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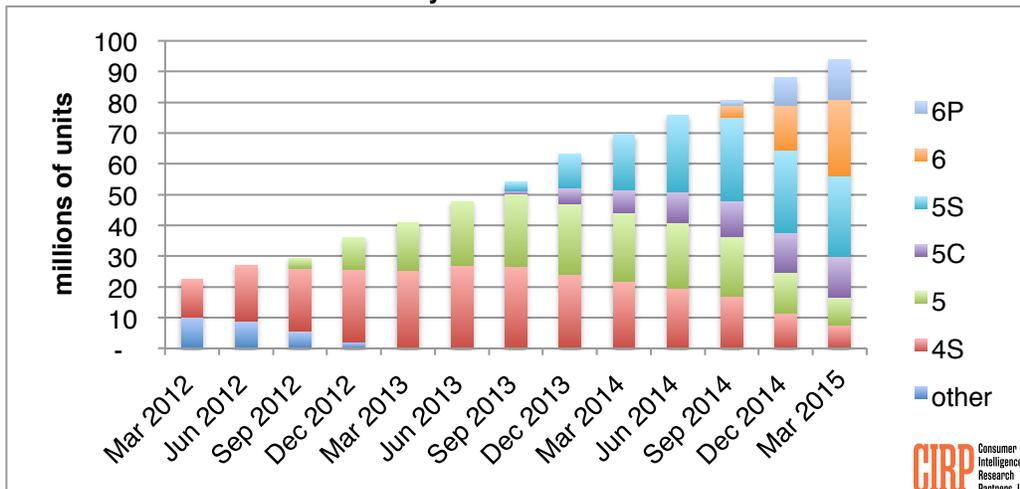
Significant iPhone 6, 6 Plus Penetration In US

Installed Base of 94 Million iPhones, 40% iPhone 6 and 6 Plus

CHICAGO, IL – Friday, May 15, 2015 - Consumer Intelligence Research Partners, LLC (CIRP), today released research on the installed based of iPhones in the US.

CIRP finds that as of the end of the March 2015 quarter, 94 million iPhones were in use in the US, including 25 million iPhone 6 and 13 million iPhone 6 Plus models (Chart 1).

Chart 1: Installed Based of iPhones by Model



“In the quarterly investor call, Apple CEO Tim Cook said, ‘there’s a lot of people that haven’t upgraded to a 6 and 6 plus,’ said Josh Lowitz, Partner and Co-Founder of CIRP. “Our estimates indicate that 40% of US iPhone owners have upgraded to an iPhone 6 or 6 Plus. We see 56 million US iPhone owners with older models who are potential upgraders.”

By analyzing data on iPhone buyers, their new model selection, and their prior phones, and overlaying Apple iPhone sales data adjusted to the US market, CIRP estimates the number and model of iPhones in use each quarter.

“The data shows the strength of the iPhone 6 and 6 Plus launch,” said Mike Levin, Partner and Co-Founder of CIRP. “We estimate that a combined 38 million of these flagship phones sold in the US from the September 2014 launch through March 31, 2015. For comparison, the iPhone 5S sold about 18 million in the same period in 2013 – 2014. At this point, there are 26 million iPhone 5S models still in use, but these phones are at most 18 months old, so owners will only begin to upgrade them in the coming quarters.”

“There are still 8 million iPhone 4S phones, dating back to 2011, in use,” continued Lowitz. “While they are ripe for upgrade, many of these consumers have owned their iPhone 4S for only a fraction of its three and a half years on the market. The size of this upgrade cohort, relative to the number of new iPhone 6 and 6 Plus units sold, suggests that the coming quarters may prove challenging for Apple in the US.”

CIRP bases its findings on its March 2015 survey of US Apple customers. CIRP samples 500 customers that purchased an Apple product (iPhone, iPad, or Mac computer) in the preceding quarter. For additional information, please contact Mike Levin (mike@cirpllc.com) or Josh Lowitz (josh@cirpllc.com) at 312.344.3664. Further information on CIRP, which provides securities research to the investment community using advanced consumer market research strategies, methods, and techniques, is at www.cirpllc.com.

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