

Exhibit 14



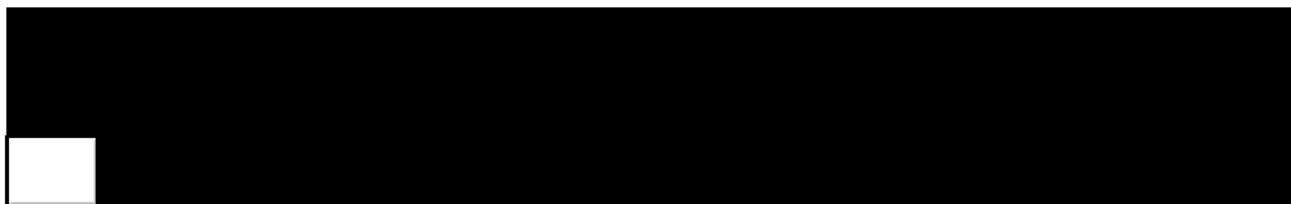
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Applied Materials Inc (NASDAQ: AMAT) Q2 2020 Earnings Call Transcript

AMAT Earnings Call - Final Transcript

May 15, 2020

Applied Materials Inc (AMAT) Q2 2020 earnings call dated May 14, 2020



Michael Sullivan — *Vice President, Investor Relations*

Gary E. Dickerson — *President and Chief Executive Officer*

Dan Durn — *Senior Vice President, Chief Financial Officer*

Analysts:

C.J. Muse — *Evercore ISI — Analyst*

Atif Malik — *Citi — Analyst*

Toshiya Hari — *Goldman Sachs & Co. — Analyst*

John Pitzer — *Credit Suisse — Analyst*

Krish Sankar — *Cowen — Analyst*

Harlan Sur — *JP Morgan — Analyst*

Pierre Ferragu — *New Street Research — Analyst*

Joseph Moore — *Morgan Stanley — Analyst*

Presentation:

Operator

Welcome to the Applied Materials Earnings Conference Call. During the presentation all participants will be in a listen-only mode. Afterwards, you will be invited to participate in a question-and-answer session.

Michael Sullivan — *Vice President, Investor Relations*

Good afternoon and thank you for joining Applied's second quarter of fiscal 2020 earnings call, which is being recorded. Joining me are Gary Dickerson, our President and CEO and Dan Durn, our Chief Financial Officer. Before we begin, I'd like to remind you that today's call contains forward-looking statements, which are subject to risks and uncertainties that could cause our actual results to differ. Information concerning the risks and uncertainties is contained in Applied's Form 10-Q and 8-K filings with the SEC. Today's call also includes non-GAAP financial measures. Reconciliations to GAAP measures are found in today's earnings press release and in our quarterly earnings presentation, which are available on the IR page of our website at appliedmaterials.com.

And now, I'd like to turn the call over to Gary Dickerson.

Gary E. Dickerson — *President and Chief Executive Officer*

Thanks, Mike. I'd like to start today's call by addressing the topic at the forefront of everyone's mind, the COVID-19 pandemic, which has created unprecedented challenges around the world. My thoughts and best wishes go out to all of you and especially those whose families have been directly affected by the illness.

As the situation has evolved over the past several months, our actions at Applied Materials have been guided by two key principles; first, maintaining the trust of our employees, customers, suppliers and partners; and second, focusing on driving initiatives that will allow us to emerge stronger over the longer term. As always, our number one priority is the health and wellbeing of our employees and their families. Our workforce remains highly productive. Many are working effectively from home and for those working on site, we've implemented strict safety protocols

enhanced cleaning and sanitation procedures, implemented health screenings and mandated the use of personal protective equipment. All our employees and contingent workers have continued to receive full pay and we've introduced additional incentives and benefits for employees supporting our critical operations. While we've been working through certain supply chain constraints, we have remained laser-focused on the needs of our customers and doing what it takes to keep their factories running smoothly and their R&D programs on track.

Across the Company, I see amazing examples of our manufacturing, logistics and field operations teams going above and beyond to keep our customers and the industry moving forward in a difficult set of circumstances. We're also defining new ways of working with customers that not only provide solutions today, but will also create significant benefits over the long term.

Finally, in line with Applied's long-held values to make a positive contribution to the communities where we live and work, we've created a global, charitable COVID fund. The purpose of this fund is to address immediate humanitarian needs and combat long-term effects on local communities and the non-profit sector.

We've also donated masks and equipment to medical facilities and, in addition, there have been numerous employee-driven initiatives across the Company. It's inspiring to see these employees stepping forward to help volunteering their time, skills and resources to demonstrate our shared passion to make a difference.

Now let me turn to the agenda for today's call. I'll begin with a summary of our second quarter performance and near-term outlook, then I'll provide a longer-term perspective on our markets and I'll finish with a summary of our strategy, highlighting some of our recent accomplishments. Later, Dan will give more color on our financial results, operational performance and business

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