Developing Best-In-Class Security Principles with Open Source Firmware

Vincent Zimmer
Senior Principal Engineer Intel Corporation
Agenda

• Problem Statement

• Ingredients

• System Management Mode (SMM)

• Open Platforms
Agenda

• Problem Statement

• Ingredients

• System Management Mode (SMM)

• Open Platforms
Platform Threats
Platform Threats

Bootkits
Platform Threats

- BIOS Malware
- Bootkits
- Evil Maid
Platform Threats

- BIOS Malware
- Bootkits
- SMM Rootkits
- Evil Maid
Platform Threats

- BIOS Malware
- Bootkits
- UEFI Rootkits
- SMM Rootkits
- Evil Maid
Platform Threats

- BIOS Malware
- UEFI Rootkits
- Bootkits
- SMM Rootkits
- Evil Maid
- HVM Rootkits (Blue Pill)
Platform Threats

- BIOS Malware
- Bootkits
- Device FW Malware
- Option ROM Malware
- HVM Rootkits (Blue Pill)
- UEFI Rootkits
- SMM Rootkits
- ACPI Rootkits
- Evil Maid
- HW Trojans
Security Fundamentals
Security Fundamentals
What Could Possibly Go Wrong???

Power on ➞ [.. Platform initialization ..] ➞ [..... OS boot .....] ➞ Shutdown
What Could Possibly Go Wrong???

Power on → [.. Platform initialization ..] → [..... OS boot ....] → Shutdown
What Could Possibly Go Wrong???

Power on → [.. Platform initialization ..] → [.. OS boot ..] → Shutdown

Security (SEC) | Pre EFI Initialization (PEI) | Driver Execution Environment (DXE) | Boot Dev Select (BDS) | Transient System Load (TSL) | Run Time (RT) | After Life (AL)

Pre Verifier:
- CPU Init
- Chipset Init
- Board Init

Exposed Platform Interface:
- SMM Intrinsic Services
- SMM Handler

UEFI Runtime, ACPI, SMBIOS,..
What Could Possibly Go Wrong???

Power on → [.. Platform initialization ..] → [..... OS boot .....] → Shutdown
What Could Possibly Go Wrong???
Agenda

• Problem Statement

• Ingredients

• System Management Mode (SMM)

• Open Platforms
UEFI PI [Compliant] Firmware

- CPU Reset
- SEC
  - S-CRTM; Init caches/MTRRs; Cache-as-RAM (NEM); Recovery; TPM Init
- Pre-EFI Init (PEI)
  - S-CRTM: Measure DXE/BDS
  - Early CPU/PCH Init
  - Memory (DIMMs, DRAM) Init
- Driver Exec Env (DXE)
  - UEFI “Core” functionality, Continue initialization of platform & devices Enum FV, dispatch drivers (network, I/O, service..), Produce Boot and Runtime Services, SMM Initialization
- Boot Dev Select (BDS)
  - Boot Manager (Select Boot Device)
  - EFI Shell/Apps; OS Boot Loader(s); Option ROM
  - ACPI, UEFI SystemTable, SMBIOS table, Lock resources
  - ExitBootServices. Minimal UEFI services (Variable, Capsule)
- Runtime / OS
UDK2014 Available on Tianocore.org

**UDK2015 Coming Soon**
Usage of the EDK II Security Ingredients

System

Firmware

Protect

Detect

Recover
UEFI Secure Boot vs. TCG Trusted Boot

UEFI authenticate OS loader (pub key and policy)

- Check signature of before loading

- UEFI Secure boot will stop platform boot if signature not valid (OEM to provide remediation capability)
- UEFI will require remediation mechanisms if boot fails

UEFI PI will measure OS loader & UEFI drivers into TPM (1.2 or 2.0) PCR (Platform Configuration Register)

- TCG Trusted boot will never fail
- Incumbent upon other software to make security decision using attestation
UEFI Development Kit 2014 SecurityPkg

**RandomNumberGenerator**
- UEFI driver implementing the EFI_RNG_PROTOCOL from the UEFI2.4 specification

**Trusted Computing Group (TCG)**
- PEI Modules & DXE drivers implementing Trusted Computing Group measured boot
- EFI_TCG_PROTOCOL and EFI_TREE_PROTOCOL from the TCG and Microsoft* MSDN websites, respectively

**UserIdentification**
- DXE drivers that support multi-factor user authentication
- Chapter 31 of the UEFI 2.4 specification

**Library**
- DxeVerificationLib for “UEFI Secure Boot”, chapter 27.2 of the UEFI 2.4 specification + other support libs

**VariableAuthenticated**
- SMM and runtime DXE authenticated variable driver, chapter 7 of the UEFI2.4 specification

[https://svn.code.sf.net/p/edk2/code/trunk/edk2/SecurityPkg](https://svn.code.sf.net/p/edk2/code/trunk/edk2/SecurityPkg)
Additional Capabilities in Open Source

**Variable Lock Protocol**
Make variables read-only
https://github.com/tianocore/edk2/blob/master/MdeModulePkg/Include/Protocol/VariableLock.h

**Lock Box**
Protect content across re-starts
https://github.com/tianocore/edk2-MdeModulePkg/blob/master/Include/Protocol/LockBox.h

**Capsule Update**
Generic capsule update driver support
http://comments.gmane.org/gmane.comp.bios.tianocore.devel/8402

**Recovery**
Device support for recovery from PEI
https://svn.code.sf.net/p/edk2/code/trunk/edk2/MdeModulePkg/Include/Guid/RecoveryDevice.h
Code Management

Analyze and Mark external Interfaces where input can be attacker controlled data, comment headers

/** Install child handles if the Handle supports GPT partition structure.

Caution: This function may receive untrusted input.
The GPT partition table is external input, so this routine will do basic validation for GPT partition table before install child handle for each GPT partition.

@param [in] This Calling context.
@param [in] Handle Parent Handle.
@param [in] DevicePath Parent Device Path.

*/

EFI_STATUS PartitionInstallGptChildHandle

UEFI Development Kit 2010 example:
/** Install child handles if the Handle supports GPT partition structure.

Caution: This function may receive untrusted input.

The GPT partition table is external input, so this routine will do basic validation for GPT partition table before install child handle for each GPT partition.

@param[in]  This       Calling context.
@param[in]  Handle     Parent Handle.
@param[in]  DevicePath Parent Device Path.

**/

EFI_STATUS
PartitionInstallGptChildHandle
Full Verified Boot Sequence

Intel® Device Protection Technology with Boot Guard


OEM PI Verification Using PI Signed Firmware Volumes
Vol 3, section 3.2.1.1 of PI 1.3 Specification

OEM UEFI 2.4 Secure Boot
Chapter 27.2 of The UEFI 2.4 Specification
Agenda

• Problem Statement

• Ingredients

• System Management Mode (SMM)

• Open Platforms
Full System Picture – UEFI PI Boot and Runtime

- Protect & Recover the UEFI PI implementation
  - UEFI Capsule Update
  - Hardware Secure Boot using Boot Guard on non-open platforms

- Detect if the Hypervisor and OS is expected one
  - UEFI Secure Boot (and TXT+LCP on non-open platforms)
  - EFI TCG Measured boot

- Protect at runtime
  - SMM Transfer Monitor (STM) to protect platform, hypervisor, and operating system (OS) from the BIOS SMM
BIOS Attack Surfaces

- Unsafe Coding Practices
- Shell Apps & Diags
- Option ROMs
- Standard APIs
- Server Mgmt Interfaces
- BIOS Update Interfaces
- BIOS Vendor Hooks
- System Mgmt Mode
- BIOS Vendor Hooks
BIOS Attack Surfaces

Attacking Hypervisors Using Firmware and Hardware
Bulygin, Matrosov, Gorobets, & Bazhaniuk

BIOS Update Interfaces
BIOS Vendor Hooks
System Mgmnt Mode
Standard APIs
Option ROMs
Shell Apps & Diags
Server Mgmnt Interfaces
Unsafe Coding Practices

UEFI, Open Platforms, and the Defender’s Dilemma
Vincent Zimmer
@vincentzimmer, vincent.zimmer @intel.com | @gmail.com
CanSecWest 2015 Vancouver, Canada

How Many Million BIOSes Would you Like to Infect?
Corey Kallenberg
Xeno Kovah
System Management Mode (SMM)

• SMM is the most privileged software in the system
• It has access to all host accessible resources
  - Memory, TPM, chipset registers, device registers
  - It can be used to protect flash – *which contains UEFI code and variables*
• It is not affected by typical OS/VMM level software controls
  - Protection rings, paging, VMX...
  - System Management Interrupt (SMI) can’t be masked
  - SMRAM can’t be inspected & is transparent to typical system software
• It is commonly critical for proper system operation
• Mitigations
  - code review, validate internal/external input, no call outs
System Management Mode RAM (SMRAM)

- Three SMRAM regions today: CSEG, HSEG (CSEG alias), and TSEG
  - CPU core's view of SMRAM based on internal register, SMBASE
    - SMM state save area
    - SMI entry point
- MSEG cleaved from top of TSEG on a 4K boundary
  - Related registers (programmed by BIOS):
    - IA32_SMM_MONITOR_CTL.MSEG_BASE
System Management Mode with UEFI PI

- Orange regions are SMRAM
- Software model defined in PI 1.4 specification, volume 4
- Implementation at edk2\MdeModulePkg\Core\PiSmmCore
Intel® Virtualization Technology (Intel® VT)

VMEXIT Conditions
- CR0, CR4 accesses (basic CPU operations)
- CR3 writes (address space changes)
- CR3 reads, INVLPB (paging)
- MSR & debug register accesses
- I/O instructions (per-port bitmap)
- CPUID, INVD
- Exceptions

VM Control Structure (VMCS)
- Which operations cause VMEXITs
- Which states change on VMEXITs and VMENTER
- VMM state area (state loaded on VMEXITs)
- Guest state area (saved on VMEXIT, restored on VMENTER)
SMI Transfer Monitor (STM)

- STM user guide defines software interfaces to manage:
  - Setup
  - Teardown
  - Steady state (runtime)
  - ... it also defines some optional ACPI and SMI based interfaces

- STM user guide does NOT define:
  - Protection policy
  - How protections are achieved - This is done using normal Intel® Architecture mechanisms (Intel VT, paging, etc.)
SMI Transfer Monitor (STM)

- STM user guide defines software interfaces to manage:
  - Setup
  - Teardown
  - Steady state (runtime)
  - ... it also defines some optional ACPI and SMI based interfaces

- STM user guide does NOT define:
  - Protection policy
  - How protections are achieved
    - This is done using normal Intel® Architecture mechanisms (Intel VT, paging, etc.)

The STM provides isolation from the SMI handler
BIOS STM Opt-in

• BIOS should vigorously defend SMRAM
  - ...because of its power, and critical importance to platform function
  - Therefore, BIOS must not enable an arbitrary or unknown STM

• BIOS populates MSEG with an STM image
  - BIOS should enforce its own policy regarding what is an “acceptable” STM
    ▪ Likely policy:
      ◆ STM image supplied as part of BIOS flash image
      ◆ BIOS flash image has controlled updates (e.g. signed)
      ◆ Therefore: “I found it in my flash, so it’s acceptable”
    ▪ Many other BIOS policy options are possible

• IA32_SMM_MONITOR_CTL.[0]   /* Valid bit */
  - BIOS sets to 1 if STM is present, BIOS clears to 0 (default) if no STM is present
  - Must be programmed identically across all CPU threads, Register only writable from SMM

• STM is idle and quiescent until it is “configured”
  - SMI is handled via legacy SMI mechanism
STM Image Format

<table>
<thead>
<tr>
<th>Byte offset</th>
<th>Field</th>
</tr>
</thead>
<tbody>
<tr>
<td>0</td>
<td>MSEG-header</td>
</tr>
<tr>
<td>2K</td>
<td>Static image size</td>
</tr>
<tr>
<td>2K + 4</td>
<td>Per processor dynamic size</td>
</tr>
<tr>
<td>2K + 8</td>
<td>Additional dynamic size</td>
</tr>
<tr>
<td>2K + 12</td>
<td>STM features</td>
</tr>
<tr>
<td>2K + 16</td>
<td>NumSmmRevIds</td>
</tr>
<tr>
<td>2K + 20</td>
<td>SmmRevId[NumSmmRevIds]</td>
</tr>
</tbody>
</table>

STM header

- 31 30 18 17 16 15 8 7 0
  - Reserved
  - EM64T support

STM features

- 31 30 18 17 16 15 8 7 0
  - Reserved
  - Major
  - Minor

STM SMM revision ID
Virtualization of BIOS SMI Handler

SMRAM

BIOS
SMM

Other VMs

STM

Hypervisor

Kernel
Driver
HAL
Virtualization of BIOS SMI Handler

- SMI occurs - control is transferred to STM (VMEXIT)
Virtualization of BIOS SMI Handler

- SMI occurs - control is transferred to STM (VMEXIT)
- STM creates SMM state save area for BIOS
Virtualization of BIOS SMI Handler

- SMI occurs - control is transferred to STM (VMEXIT)
- STM creates SMM state save area for BIOS
  - Scrubs register state if protected code has been interrupted by SMI
Virtualization of BIOS SMI Handler

- SMI occurs - control is transferred to STM (VMEXIT)
- STM creates SMM state save area for BIOS
  - Scrubs register state if protected code has been interrupted by SMI
- STM resumes BIOS SMI handler in guest VM
Virtualization of BIOS SMI Handler

• SMI occurs - control is transferred to STM (VMEXIT)
• STM creates SMM state save area for BIOS
  - Scrubs register state if protected code has been interrupted by SMI
• STM resumes BIOS SMI handler in guest VM
• BIOS SMM code handles SMI
• STM traps on protected hardware accesses
  - Based on negotiated protection profile
Virtualization of BIOS SMI Handler

- SMI occurs - control is transferred to STM (VMEXIT)
- STM creates SMM state save area for BIOS
  - Scrubs register state if protected code has been interrupted by SMI
- STM resumes BIOS SMI handler in guest VM
- BIOS SMM code handles SMI
- STM traps on protected hardware accesses
  - Based on negotiated protection profile
- BIOS SMM executes RSM (VMEXIT) to STM
Virtualization of BIOS SMI Handler

- SMI occurs - control is transferred to STM (VMEXIT)
- STM creates SMM state save area for BIOS
  - Scrubs register state if protected code has been interrupted by SMI
- STM resumes BIOS SMI handler in guest VM
- BIOS SMM code handles SMI
- STM traps on protected hardware accesses
  - Based on negotiated protection profile
- BIOS SMM executes RSM (VMEXIT) to STM
- STM restores interrupted VMs and resumes them
How to Declare Resources Allowed for SMM

- STM allocates hardware resources to BIOS SMI and MLE on a first-come-first-served basis. BIOS always has first opportunity to make a request.
  - This is done statically via the BiosHwResourceRequirementsPtr
  - 64 bit physical pointer to a STM_RESOURCE_LIST

```
<STM_RESOURCE_LIST> ::= { <STM_RSC> } <STM_RSC_END>

<STM_RSC> ::= <STM_RSC_MEM_DESC>
  | <STM_RSC_IO_DESC>
  | <STM_RSC_PCI_CFG_DESC>
  | <STM_RSC_MSR_DESC>

<END> ::= <STM_RSC_END>
```
- firmware.intel.com to find STM user guide
- STM Reference implementation built on EDKII infrastructure
  - Build system, Mde Libraries, test driver and MinnowMax integration
Symbolic execution for BIOS security

Oleksandr Bazhaniuk, John Loucaides, Lee Rosenbaum, Mark R. Tuttle, Vincent Zimmer

Intel Corporation

May 25, 2015

Abstract

We are building a tool that uses symbolic execution to search for BIOS security vulnerabilities including dangerous memory references (call outs) by SMM interrupt handlers in UEFI-compliant implementations of BIOS. Our tool currently applies only to interrupt handlers for SMM variables. Given a snapshot of SMRAM, the base address of SMRAM, and the address of the variable interrupt handler in SMRAM, the tool uses S2E to run the KLEE symbolic execution engine to search for concrete inputs that trigger the vulnerability.

This point exploded into public view [1] at the CanSecWest conference in March 2015. Among several interesting results was a paper provocatively titled “How many million BIOSes would you like to infect?” [2]. The authors made the following observation: Almost all machines are vulnerable because almost all machines are running unpatched BIOS (most consumers don’t know patches exist, and even sophisticated consumers apply patches with their fingers crossed), and widespread software reuse in the BIOS community (normally considered

WOOT 2015 Paper
chipsec

- A platform security assessment framework for risk assessment
- Can be extended to meet specific platform security concerns
- Open sourced https://github.com/chipsec/chipsec
Agenda

• Problem Statement

• Ingredients

• System Management Mode (SMM)

• Open Platforms
The Road from Core to Platform

Open Platforms & Reference Trees

- tianocore.org
- OEM BIOS
- IBV
- ODM BIOS

Time

KEY
- All
- Intel
- OEM
- IBV
- ODM

New product
Existing product
Commercial product in the field
Consumer product in the field
Existing ODM product
New product
The Road from Core to Platform

Open Platforms & Reference Trees

- tianocore.org
- Open Source
- OEM BIOS
- New product
- IBV
- Existing product
- ODM BIOS
- New product
- ODMs updating?
- End users updating?
- Commercial product in the field
- Consumer product in the field
- Time

KEY
- All
- Intel
- OEM
- IBV
- ODM

(IDF15 INTEL DEVELOPER FORUM)
MinnowBoard Max

- Open hardware platform
- Intel® Atom™ SoC E38xx Series SoC single or dual core
- From [http://firmware.intel.com/projects](http://firmware.intel.com/projects)
- This project focuses in on the firmware source code (and binary modules) required to create the boot firmware image for the MinnowBoard MAX. The UEFI Open Source (EDKII project) packages for MinnowBoard MAX are available at [http://tianocore.sourceforge.net/wiki/EDK2](http://tianocore.sourceforge.net/wiki/EDK2). To learn more about getting involved in the UEFI EDKII project visit the [How to Contribute](http://tianocore.sourceforge.net/wiki/EDK2) page.
- The source code builds using Microsoft Visual Studios* and GNU* C Compiler (for both 32 and 64 bit images) - production and debug execution environments. The source code builds the same UEFI firmware image shipping on MinnowBoard MAX.
- See more at: [http://firmware.intel.com/projects#sthash.1oOc8srY.dpuf](http://firmware.intel.com/projects#sthash.1oOc8srY.dpuf)
MinnowBoard Max

• Focused on the maker community, but....

• 64-bit Intel® Atom™ SoC E38xx Series
• Has UEFI Secure Boot
• Built off of live tree
• Supports the SMM Transfer Monitor (STM) without Intel® Trusted Execution Technology (Intel® TXT)
• Ability to update with latest capabilities on http://www.tianocore.org
Intel® Quark™ SoC – Hardware Overview

- ISA-class 32 bit Intel® Pentium® processor
- PCI
- USB
- I2C
- Single core
UEFI for Intel® Quark™ SoC

• First fully open source Intel® Galileo based platform
• Builds on Intel® UDK2014 packages like MdePkg, MdeModulePkg w/ a 32-bit build, adding
  - IA32FamilyCpuBasePkg
  - QuarkPlatformPkg
  - QuarkSocPkg
• Standard build is 1 Mbyte image w/full features
  - Capsule update, SMM, S3, PCI, recovery, full UEFI OS support, FAT OS support, UEFI variables
Intel® Quark™ SoC and Security

• Support for I2C-attached TPM
• Hardware Secure Boot option
• UEFI Secure Boot implementation
• UEFI Capsule update support w/ hardware verification assist
• Demonstrates one way to build out UEFI Security Features with a full open source platform tree, with the following summary

<table>
<thead>
<tr>
<th>Platform</th>
<th>Capsule update</th>
<th>UEFI Secure Boot</th>
<th>TCG Measured Boot</th>
<th>STM</th>
<th>chipsec</th>
</tr>
</thead>
<tbody>
<tr>
<td>MinnowBoard Max</td>
<td>Yes – with open source Capsule driver</td>
<td>Yes</td>
<td>Yes – Integrated TPM</td>
<td>Yes – VT w/o TXT</td>
<td>Yes</td>
</tr>
<tr>
<td>Intel® Quark™ Intel® Galileo</td>
<td>Yes – with BootROM support</td>
<td>Yes</td>
<td>Yes – I2C TPM</td>
<td>No</td>
<td>Yes</td>
</tr>
</tbody>
</table>
Summary and Next Steps

• Many security problems, including SMM escalation

• Open source ingredients

• New approach to handle SMM and Testing

• Use open platforms to demonstrate ingredients
Additional Sources of Information

• A PDF of this presentation is available from our Technical Session Catalog: www.intel.com/idfsessionsSF. This URL is also printed on the top of Session Agenda Pages in the Pocket Guide.

• Booth info: #511

More information on security

• UEFI and PI specification – http://www.uefi.org
• EDK II Implementation – http://www.tianocore.org
• Platform Security information: https://firmware.intel.com/blog/
• EDK II Security Fixes: http://www.tianocore.org/security

• STM Specification and code: https://firmware.intel.com/content/smi-transfer-monitor-stm
• CHIPSEC: https://github.com/chipsec/chipsec/chipsec
• Intel® Quark™ Soc X1000 Version 1.1.0 BIOS https://downloadcenter.intel.com/download/23197/Intel-Quark-BSP
• MinnowMax http://www.minnowboard.org/meet-minnowboard-max/
## Other Technical Sessions

<table>
<thead>
<tr>
<th>Session ID</th>
<th>Title</th>
<th>Day</th>
<th>Time</th>
<th>Room</th>
</tr>
</thead>
<tbody>
<tr>
<td>STTS001</td>
<td>Firmware in the Data Center: Building a Modern Deployment Framework Using UEFI and Redfish REST APIs</td>
<td>Tue</td>
<td>11:00</td>
<td>2002</td>
</tr>
<tr>
<td>STTS002</td>
<td>Building a Firmware Component Ecosystem with the Intel® Firmware Engine</td>
<td>Tue</td>
<td>1:15</td>
<td>2002</td>
</tr>
<tr>
<td>STTS003</td>
<td>Developing Best-in-Class Security Principles with Open Source Firmware</td>
<td>Tue</td>
<td>2:30</td>
<td>2002</td>
</tr>
<tr>
<td>STTS004</td>
<td>Planning and Predicting Big Data Clusters for Spark*, NoSQL and SQL-on-Hadoop* Deployments</td>
<td>Tue</td>
<td>4:00</td>
<td>2002</td>
</tr>
<tr>
<td>STTS005</td>
<td>Accelerating Real-time Analytics Insights with Open Source Software from Intel</td>
<td>Wed</td>
<td>9:30</td>
<td>2002</td>
</tr>
</tbody>
</table>

✓ = DONE
Legal Notices and Disclaimers

Intel technologies' features and benefits depend on system configuration and may require enabled hardware, software or service activation. Learn more at intel.com, or from the OEM or retailer.

No computer system can be absolutely secure.

Tests document performance of components on a particular test, in specific systems. Differences in hardware, software, or configuration will affect actual performance. Consult other sources of information to evaluate performance as you consider your purchase. For more complete information about performance and benchmark results, visit http://www.intel.com/performance.

Cost reduction scenarios described are intended as examples of how a given Intel-based product, in the specified circumstances and configurations, may affect future costs and provide cost savings. Circumstances will vary. Intel does not guarantee any costs or cost reduction.

This document contains information on products, services and/or processes in development. All information provided here is subject to change without notice. Contact your Intel representative to obtain the latest forecast, schedule, specifications and roadmaps.

Statements in this document that refer to Intel's plans and expectations for the quarter, the year, and the future, are forward-looking statements that involve a number of risks and uncertainties. A detailed discussion of the factors that could affect Intel's results and plans is included in Intel's SEC filings, including the annual report on Form 10-K.

The products described may contain design defects or errors known as errata which may cause the product to deviate from published specifications. Current characterized errata are available on request.

No license (express or implied, by estoppel or otherwise) to any intellectual property rights is granted by this document.

Intel does not control or audit third-party benchmark data or the web sites referenced in this document. You should visit the referenced web site and confirm whether referenced data are accurate.

Intel, Quark, Atom, and the Intel logo are trademarks of Intel Corporation in the United States and other countries.

*Other names and brands may be claimed as the property of others.

© 2015 Intel Corporation.
Risk Factors

The above statements and any others in this document that refer to plans and expectations for the second quarter, the year and the future are forward-looking statements that involve a number of risks and uncertainties. Words such as "anticipates," "expects," "intends," "plans," "believes," "seeks," "estimates," "may," "will," "should" and their variations identify forward-looking statements. Statements that refer to or are based on projections, uncertain events or assumptions also identify forward-looking statements. Many factors could affect Intel's actual results, and variances from Intel's current expectations regarding such factors could cause actual results to differ materially from those expressed in these forward-looking statements. Intel presently considers the following to be important factors that could cause actual results to differ materially from the company's expectations. Demand for Intel's products is highly variable and could differ from expectations due to factors including changes in business and economic conditions; consumer confidence or income levels; the introduction, availability and market acceptance of Intel's products, products used together with Intel products and competitors' products; competitive and pricing pressures, including actions taken by competitors; supply constraints and other disruptions affecting customers; changes in customer order patterns including order cancellations; and changes in the level of inventory at customers. Intel's gross margin percentage could vary significantly from expectations based on capacity utilization; variations in inventory valuation, including variations related to the timing of qualifying products for sale; changes in revenue levels; segment product mix; the timing and execution of the manufacturing ramp and associated costs; excess or obsolete inventory; changes in unit costs; defects or disruptions in the supply of materials or resources; and product manufacturing quality/yields. Variations in gross margin may also be caused by the timing of Intel product introductions and related expenses, including marketing expenses, and Intel's ability to respond quickly to technological developments and to introduce new products or incorporate new features into existing products, which may result in restructuring and asset impairment charges. Intel's results could be affected by adverse economic, social, political and physical/infrastructure conditions in countries where Intel, its customers or its suppliers operate, including military conflict and other security risks, natural disasters, infrastructure disruptions, health concerns and fluctuations in currency exchange rates. Results may also be affected by the formal or informal imposition by countries of new or revised export and/or import and doing-business regulations, which could be changed without prior notice. Intel operates in highly competitive industries and its operations have high costs that are either fixed or difficult to reduce in the short term. The amount, timing and execution of Intel's stock repurchase program could be affected by changes in Intel's priorities for the use of cash, such as operational spending, capital spending, acquisitions, and as a result of changes to Intel's cash flows or changes in tax laws. Product defects or errata (deviations from published specifications) may adversely impact our expenses, revenues and reputation. Intel's results could be affected by litigation or regulatory matters involving intellectual property, stockholder, consumer, antitrust, disclosure and other issues. An unfavorable ruling could include monetary damages or an injunction prohibiting Intel from manufacturing or selling one or more products, precluding particular business practices, impacting Intel's ability to design its products, or requiring other remedies such as compulsory licensing of intellectual property. Intel's results may be affected by the timing of closing of acquisitions, divestitures and other significant transactions. A detailed discussion of these and other factors that could affect Intel's results is included in Intel's SEC filings, including the company's most recent reports on Form 10-Q, Form 10-K and earnings release.

Rev. 4/14/15