

Polaroid's Launch of Captiva Instant Camera

CAPTIVA LIVE: POLAROID PRESIDENT MACALLISTER BOOTH

GOOD MORNING LADIES AND GENTLEMAN AND WELCOME TO CAPTIVA LIVE -- THE U.S. INTRODUCTION OF CAPTIVA -- POLAROID'S NEWEST INSTANT CAMERA AND FILM SYSTEM.

CAPTIVA -- AS YOU'LL SOON SEE -- IS A COMPLETELY NEW CAMERA SYSTEM THAT BRINGS A DRAMATIC NEW DIMENSION TO INSTANT PHOTOGRAPHY. WE'VE APPLIED THE LATEST TECHNOLOGY TO MAKE CAPTIVA AN EXCEPTIONAL INSTANT IMAGING INNOVATION, AND TODAY WE'RE GOING TO FULLY EXPLAIN WHAT CAPTIVA DOES AND ITS UNIQUE CONTRIBUTION TO THE IMAGING MARKETPLACE.

ALMOST EVERYTHING ABOUT CAPTIVA IS DIFFERENT FROM ANY IMAGING SYSTEM IN POLAROID'S HISTORY -- INCLUDING THE CONSUMERS FOR WHOM WE DESIGNED IT. THESE CUSTOMERS DO NOT USE INSTANT CAMERAS AND WANT SOMETHING DIFFERENT FROM WHAT THE MARKET HAS TO OFFER. TODAY, AFTER THE MOST COMPREHENSIVE MARKET RESEARCH IN POLAROID HISTORY AND MUCH CHALLENGING WORK, IT'S MY PLEASURE TO ANNOUNCE THAT WE'RE THE FIRST TO GIVE IT TO THEM.

CAPTIVA WAS BUILT USING AN ENTIRELY NEW PRODUCT DEVELOPMENT MODEL INCORPORATING THE MOST ADVANCED CONCURRENT ENGINEERING, COMPUTER-AIDED DESIGN, AND ROBOTICS

TECHNOLOGIES. CAPTIVA DELIVERS AN ENTIRELY NEW CAMERA DESIGN -- MORE PORTABLE, MORE ENGAGING, AND MORE VERSATILE. IT'S FEATURES INCLUDE A NEW FILM FORMAT THAT CAN BEST BE DESCRIBED AS PERSONAL, POCKETABLE, AND CONTEMPORARY, AS WELL AS A REVOLUTIONARY CAMERA PICTURE STORAGE AND VIEWING WINDOW.

CAPTIVA IS BEING MARKETED DIFFERENTLY FROM ANY PREVIOUS POLAROID PRODUCT, UTILIZING A GLOBAL STRATEGY PAINSTAKINGLY DESIGNED TO MAXIMIZE OUR MANUFACTURING AND SCHEDULING CAPABILITIES AND NEARLY DOUBLE OUR REVENUES BY THE YEAR 2000.

(PAUSE)CAPTIVA IS CLEARLY A DEFINING MOMENT IN OUR 56-YEAR HISTORY AND A ROBUST SYMBOL OF POLAROID CORPORATION TODAY. CAPTIVA IS A SYNERGY THAT COMBINES THE CREATIVE APPLICATION OF TECHNOLOGY WITH OUR RICH TRADITION OF INNOVATION.

POLAROID TODAY IS MORE DARING, MORE DETERMINED, AND MORE INSPIRED THAN EVER BEFORE, AND CAPTIVA IS LEADING THE WAY. CAPTIVE EMBODIES THE PIONEERING SPIRIT THAT IS THE BASIS FOR ALL THE GREAT IMAGING PRODUCTS WE'VE PRODUCED.

TODAY, POLAROID IS PRODUCING CUTTING EDGE PRODUCTS IN A WIDE RANGE OF IMAGING FIELDS. FROM OUR HIGH RESOLUTION AND ELECTRONIC IMAGING SYSTEMS TO OUR AMATEUR BUSINESS FOR WHICH CAPTIVA IS DESIGNED, WE ARE LEARNING MORE AND MORE ABOUT OUR CUSTOMERS NEEDS, AND WE ARE EXCEEDING THEIR EXPECTATIONS.

AS YOU'LL SEE, CAPTIVA REPRESENTS A COMPLETELY FRESH APPROACH TO INSTANT PHOTOGRAPHY THAT FULLY COMPLEMENTS OUR INNOVATIONS IN THE LARGER IMAGING WORLD. THESE SYSTEM ARE TECHNOLOGICALLY ADVANCED, A DELIGHT TO USE, AND -- CLEARLY -- THE MOST COMPACT, SLEEKLY DESIGNED INSTANT CAMERA EVER BUILT.

MOST IMPORTANTLY, CAPTIVA IS AN INNOVATION IN INSTANT IMAGING THAT OUR CUSTOMERS GENUINELY WANT. IN EUROPE, WHERE CAPTIVA WAS INTRODUCED LATE LAST YEAR IS CALLED VISION; AND IN JAPAN, WHERE THE CAMERA WAS LAUNCHED AS JOYCAM THIS SPRING, CAPTIVA HAS BEEN EXTREMELY SUCCESSFUL.

TODAY, AS WE INTRODUCE CAPTIVA IN THE UNITED STATES -- OUR HOME COUNTRY AND THE WORLD'S MOST IMPORTANT CONSUMER MARKET -- WE'RE PARTICULARLY ENTHUSIASTIC AND OPTIMISTIC. INSTANT PHOTOGRAPHY HAS BEEN PART OF THE AMERICAN WAY OF LIFE FOR MANY, MANY YEARS AND IS STILL ALIVE AND GROWING. INSTANT PHOTOGRAPHY STILL REMAINS THE ONLY WAY TO CAPTURE AN IMAGE INSTANTLY ON FILM DESPITE THE WIDE RANGE OF NEW AND SOPHISTICATED IMAGING ALTERNATIVES THAT HAVE EMERGED. AND NO INSTANT CAMERA IS EASIER TO USE, MORE ADVANCED, OR TAKES A BETTER PICTURE THAN CAPTIVA.

(PAUSE)

CAPTIVA IS ONE OF THOSE SPECIAL PRODUCTS THAT MUST BE EXPERIENCED TO BE FULLY UNDERSTOOD AND APPRECIATED. THAT'S WHY, WE'RE NOT ONLY GOING TO DEMONSTRATE THE CAMERA AND LET

YOU USE IT, WE'D LIKE YOU TO TAKE IT HOME WITH YOU TO REVIEW AND SHARE WONDERFUL CAPTIVA PICTURES WITH YOUR FAMILY, FRIENDS, AND COLLEAGUES.

ONCE YOU DO, I'M SURE ALL OF YOU WILL FEEL AS I DO. THAT INSTANT PHOTOGRAPHY HAS NEVER BEEN MORE FUN AND MORE ENJOYABLE; THAT INSTANT PHOTOS HAVE NEVER LOOKED BETTER; AND THAT CAPTIVA WILL EARN A VALUED PLACE IN AMERICAN LIFE. A PLACE THAT ALLOWS PEOPLE TO CAPTURE SHARP, HIGH QUALITY IMAGES IN AN INSTANT WITH THE UTMOST EASE AND CONVENIENCE; AND WHERE POLAROID WILL BE THE FIRST CHOICE IN MEETING MORE AND MORE INDIVIDUALS AND FAMILIES IMAGING NEEDS.

IN CLOSING, I WANT TO CONGRATULATE ALL THE PEOPLE OF POLAROID WHOSE EFFORTS MADE THIS DAY POSSIBLE AND THANK YOU AS WELL FOR COMING.

HAVE A TERRIFIC DAY! CAPTIVA LIVE: BOB DELAHUNT

GOOD MORNING... I TOO WANT TO THANK ALL OF YOU FOR BEING WITH US TODAY, AND FOR SHARING IN THE EXCITEMENT WE ALL FEEL ABOUT CAPTIVA.

TODAY IS A DAY I'VE LOOKED FORWARD TO WITH A GREAT DEAL OF ANTICIPATION. CAPTIVA NOT ONLY REPRESENTS POLAROID'S CONTINUING COMMITMENT TO IMAGING EXCELLENCE. IT IS ONE OF THE MOST

SIGNIFICANT CONTRIBUTIONS TO INSTANT PHOTOGRAPHY SINCE DR. EDWIN LAND CAPTURED THE FIRST INSTANT IMAGE ON FILM.

IN THAT SPIRIT, I WANT TO TAKE A FEW MOMENTS TO EXPLAIN HOW CAPTIVA WAS CONCEIVED AND WHY IT'S SUCH AN IMPORTANT INNOVATION.

AS MAC SAID, EVERYTHING ABOUT CAPTIVA IS DIFFERENT. ALL THE WAY FROM HOW WE DEVELOPED IT TO THE FEATURES THAT MAKE IT SO UNIQUE.

(PAUSE)

TO START, CAPTIVA IS THE FIRST POLAROID CAMERA DEVELOPED EXCLUSIVELY FROM THE VOICE OF OUR CUSTOMERS.

IT'S THE MOST CUSTOMER-FOCUSED CAMERA IN POLAROID HISTORY. IT'S DESIGNED TO ATTRACT AN ENTIRELY NEW GROUP OF CUSTOMERS AT A TIME WHEN THE INSTANT IMAGING MARKET IS STILL GROWING. AND IT REPRESENTS A SIGNIFICANT NEW MARKETING OPPORTUNITY THAT WE BELIEVE WILL CONTRIBUTE STRONGLY TO THE INCREASING APPEAL OF INSTANT PHOTOGRAPHY.

HOW DO WE KNOW?

(PAUSE)

CAPTIVA WAS DEVELOPED IN RESPONSE TO INPUT FROM MORE THAN 15,000 CUSTOMERS WORLDWIDE IN THE MOST COMPREHENSIVE MARKET RESEARCH EFFORT IN POLAROID HISTORY. THESE CUSTOMERS WERE CHOSEN FOR ONE IMPORTANT REASON. THEY DID NOT OWN AN INSTANT CAMERA AND THEY HAD NO PLANS TO PURCHASE ONE.

IN THE COURSE OF OUR RESEARCH, WE ASKED THESE CUSTOMERS TO GIVE US THEIR VIEWS OF INSTANT CAMERAS, BUT, MOST IMPORTANTLY, WE LEARNED WHAT FEATURES A NEW MODEL WOULD HAVE TO OFFER FOR THEM TO BUY IT.

THESE CUSTOMERS ASKED FOR A HANDSOME, COMPACT, SINGLE-LENS-REFLEX CAMERA THEY COULD BE PROUD TO CARRY AND OWN. THEY WANTED A SYSTEM THAT COMBINED A HIGH QUALITY IMAGE, POCKET-SIZE PRINTS, HANDS-FREE PRINT DELIVERY, AND UNPRECEDENTED EASE OF USE. THEY ALSO WANTED SOMETHING THAT WAS FUN, HAD HIGH TECH FEATURES, AND WAS PORTABLE. HAVING CLEARLY LISTENED TO THESE CUSTOMERS, WE THEN DEVELOPED CAPTIVA IN AN ENTIRELY NEW WAY. A WAY WHERE TECHNOLOGY WAS UTILIZED SOLELY TO SATISFY SPECIFIC CUSTOMER OBJECTIVES, AND WHERE EVERY PRODUCT FEATURE WAS DESIGNED 100 PERCENT WITH THE CUSTOMER IN MIND.

LET ME BRIEFLY DESCRIBE THE PROCESS. FIRST, WE DEVELOPED HUNDREDS OF CONCEPT MODELS BEFORE FINALIZING THE DESIGN AND FUNCTIONALITY IN CAPTIVA TODAY.

WE THEN IMPLEMENTED A NEW, STATE-OF-THE-ART PRODUCTION PROCESS TO MEET THE MANUFACTURING CHALLENGE AHEAD.

THIS PROCESS COMBINES CONCURRENT ENGINEERING, THE SOPHISTICATION OF 100 PERCENT COMPUTER-AIDED-DESIGN, ADVANCED ROBOTIC TECHNOLOGY, AND A LEVEL OF CROSS-FUNCTIONAL TEAMWORK UNPRECEDENTED AT POLAROID.

CONCURRENT ENGINEERING PACKAGES A WIDE RANGE OF KEY CONTRIBUTORS -- INCLUDING DESIGN AND MANUFACTURING ENGINEERS, MARKETING EXPERTS, AND VENDORS -- INTO A SINGLE PRODUCT DEVELOPMENT TEAM. THIS TEAM WAS ABLE TO ESTABLISH MANUFACTURING PROCESSES AS CAPTIVA WAS BEING DESIGNED.

COMPUTER-AIDED-DESIGN ALLOWS US TO ANALYZE A NUMBER OF "WHAT-IF" SCENARIOS AND PERFORM EXTENSIVE PRODUCT TESTING BEFORE DEVELOPING A PROTOTYPE. AND SOPHISTICATED ROBOTICS ALLOWS US TO REDUCE ERRORS AND INCREASE QUALITY.

OUR PROCESS ALSO INCLUDES THE USE OF A REVOLUTIONARY 6 SIGMA QUALITY PROGRAM IN WHICH DESIGN TOLERANCES ARE MATCHED WITH MANUFACTURING CAPABILITIES. THIS MEANS THAT 99.9997 PERCENT OF ALL MANUFACTURED PARTS ARE COMPLETED WITHIN DESIGN SPECIFICATIONS.

THIS MODEL OF PRODUCT DEVELOPMENT PROVIDES THE CONSUMER WITH UNPARALLELED PHOTOGRAPHIC QUALITY AND SATISFACTION, AND IS HOW POLAROID WILL BRING ALL NEW PRODUCTS TO MARKET IN THE FUTURE.

(PAUSE)

IN THIS WAY, WE'RE ABLE TO ENHANCE PRODUCTION STANDARDS AND MANUFACTURE CAPTIVA IN NORWOOD, MASSACHUSETTS -- RIGHT HERE IN THE UNITED STATES. AND WE'VE CREATED THE MOST DEPENDABLE, HIGHEST QUALITY INSTANT CAMERA EVER MADE.

CAPTIVA INCORPORATES ADVANCED TECHNOLOGY THAT PROVIDES FEATURES FEW OTHER CAMERAS CAN MATCH AND THE ADDED BENEFIT OF ON THE SPOT PICTURE SHARING THAT ONLY INSTANT IMAGING CAN PROVIDE.

(PAUSE) I'D NOW LIKE TO EXPLAIN SOME OF CAPTIVA'S KEY FEATURES AND WHAT THEY MEAN TO OUR COSTUMERS.

CAPTIVA'S STYLISH, COMPACT DESIGN ENABLES THE CAMERA TO FIT EASILY INTO A BRIEFCASE OR HAND BAG, MAKING IT A CONVENIENT COMPANION FOR OUTINGS AND TRAVEL.

ITS SINGLE-LENS REFLEX VIEWFINDER MAKES FRAMING EASIER THAN EVER, WITH SUPERB EDGE-TO-EDGE SHARPNESS IN EVERY SHOT. SO

WHAT YOU SEE THROUGH THE VIEW FINDER IS WHAT YOU GET IN THE FINAL PICTURE.

CAPTIVA'S NEW AUTOMATIC RANGE-FINDING SYSTEM -- NICKNAMED WINK BY OUR ENGINEERS -- UTILIZES INFRARED LIGHT AND COMPUTER TECHNOLOGY TO PROVIDE THE MOST ACCURATELY EXPOSED, FINELY DETAILED INSTANT IMAGES EVER. ALL IN THE BLINK OF AN EYE.

CAPTIVA ALSO OFFERS CUSTOMERS THE FIRST EVER IN-CAMERA STORAGE FEATURE AND PICTURE VIEWING WINDOW. THIS UNIQUE STORAGE CHAMBER STORES UP TO 10 DEVELOPED AND DEVELOPING PHOTOS -- THE NUMBER IN A SINGLE FILM PACK. THE VIEWING WINDOW ALLOWS USERS TO WATCH PHOTOS DEVELOP INSIDE THE CAMERA. CONSUMERS CAN ENJOY CONTINUOUS INSTANT PICTURE TAKING BECAUSE THE PICTURE DOESN'T EJECT OUT OF THE CAMERA, LEAVING THEIR HANDS FREE TO CONTINUE SHOOTING.

CAPTIVA 95 IS A NEW 4 3/8" x 2 1/2" PRINT FILM FORMAT THAT INCORPORATES POLAROID'S HIGH DEFINITION CHEMISTRY, PROVIDING CLEAR, PERSONALIZED COLOR PHOTOS THAT FIT NEATLY INTO COAT POCKETS AND CORRESPONDENCE AND ARE HOLDABLE, COLLECTABLE, AND STORABLE.

CAPTIVA'S SUPERB OPTIC SYSTEM IS DESIGNED SO THE LENS AUTOMATICALLY ZOOMS IN FROM CLOSE RANGE -- WHERE RESEARCH INDICATES CONSUMERS TAKE MOST OF THEIR PICTURES. IN THIS WAY, THE PICTURE ALWAYS FILLS THE FRAME.

MOREOVER, CAPTIVA IS THE FIRST POLAROID CAMERA WITH A BRAIN AS WELL AS A HEART. WITH CAPTIVA, AS WITH ALL POLAROID CAMERAS, YOU'LL CAPTURE ALL OF LIFE'S SPECIAL MEMORIES -- THAT'S WHAT I MEAN BY HEART.

BUT, YOU'LL ALSO BE USING AN INTELLIGENT, MULTI-FUNCTIONAL MICROPROCESSING SYSTEM. THIS SYSTEM CONTAINS 100 PRE-PROGRAMMED EXPOSURE SCENARIOS TO SELECT THE IDEAL COMBINATION OF LENS APERTURE, SHUTTER SPEED, AND FLASH OUTPUT, AND PROVIDES EXCELLENT EXPOSURE AND MAXIMUM DEPTH OF FIELD FOR EVERY PICTURE.

THAT'S WHAT I MEAN BY A BRAIN -- AND NO INSTANT CAMERA HAS EVER BEEN MORE INTELLIGENT OR EASIER TO USE THAN CAPTIVA.

(PAUSE)

POLAROID PLANS TO RELEASE THE CAPTIVA IN CANADA, LATIN AMERICA AND THE ASIA/PACIFIC REGION, WHERE WE BELIEVE IT WILL HAVE SIGNIFICANT CUSTOMER APPEAL. WE ALSO EXPECT TO BEGIN SHIPPING CAPTIVA IN JULY AND ANTICIPATE FULL DISTRIBUTION IN THE U.S. BY SEPTEMBER.

CAPTIVA HAS A SUGGESTED RETAIL PRICE OF \$127, AND INCLUDES A LIFETIME GUARANTEE -- WHICH SHOWS YOU HOW STRONGLY WE BELIEVE IN IT. AND CAPTIVA PROVIDES EXCELLENT VALUE TO CONSUMERS. MORE VALUE DOLLAR FOR DOLLAR THAN ANY OTHER PHOTOGRAPHIC PRODUCT. AND VALUE THAT WE BELIEVE WILL LEAD MORE AND MORE AMERICANS

TO EXPERIENCE THE JOY AND EXCITEMENT OF INSTANT PHOTOGRAPHY
FOR THE FIRST TIME.

{IN GERMANY ALONE, OUR CONSUMER ACCEPTANCE STUDIES
REVEALED THAT NINETY-SIX PERCENT OF ALL CUSTOMERS ARE SATISFIED
WITH WITH CAPTIVA. MORE THAN EIGHTY PERCENT SAID THEY WOULD
GLADLY REPURCHASE CAPTIVA, AND NEARLY EIGHTY PERCENT
INDICATED THEY WOULD RECOMMEND CAPTIVA TO OTHERS. THESE ARE
ENCOURAGING RESULTS WHICH PLACE CAPTIVA AMONG THE MOST
POPULAR NEW PRODUCTS IN GERMANY TODAY.}

FRANKLY, I CAN THINK OF FEW PHOTOGRAPHIC PRODUCTS AS
DYNAMIC OR PROMISING AS CAPTIVA, AND I FEEL ABSOLUTELY
PRIVILEGED TO BE PART OF THE TEAM INTRODUCING CAPTIVA TODAY.

I ALSO BELIEVE -- AS MAC BOOTH SAID EARLIER -- THAT ONCE YOU
USE CAPTIVA, YOU'RE GOING TO FEEL AS STRONGLY ABOUT IT AS WE DO
AT POLAROID.

(PAUSE)

NOW, I'D LIKE YOU TO TAKE A CLOSER LOOK AT THIS SUPERB NEW
IMAGING SYSTEM.

(PAUSE)

HAVE A GREAT DAY.

NOW, I'D LIKE TO INTRODUCE POLAROID'S DIVISIONAL VICE
PRESIDENT OF STRATEGIC MARKETING, SANDY LAWRENCE.

CAPTIVA LIVE: SANDY LAWRENCE

THANK YOU BOB... AND GOOD MORNING TO YOU ALL.

IN A FEW MINUTES, YOU'RE GOING TO EXPERIENCE THE EXCITEMENT
OF CAPTIVA AS MAC PROMISED. BUT FIRST, I'D LIKE AMPLIFY WHAT
CAPTIVA MEANS TO ALL THE CONSUMERS WHO WILL SOON HAVE THE
OPPORTUNITY TO USE IT AND WHAT ITS UNIQUE POSITION IN THE INSTANT
IMAGING MARKETPLACE.

CAPTIVA IS MORE THAN THE FIRST COMPUTER CONTROLLED,
CONTINUOUS SHOOTING, INSTANT SLR CAMERA.

AND IT'S MORE THAN ITS UNIQUE WINK RANGE FINDING SYSTEMS
THAT PROVIDE THE SHARPEST, HIGHEST QUALITY INSTANT PICTURES
EVER.

CAPTIVA IS ALSO MORE THAN ITS NEW FILM FORMAT AND ITS
SLEEK, ERGONOMIC, DESIGN. MORE THAN ITS UNPRECEDENTED STORAGE
CHAMBER. EVEN MORE THAN THE NEW RENDITION OF INSTANT
PHOTOGRAPHY IT TRULY REPRESENTS.

LADIES AND GENTLEMEN, CAPTIVA IS A WHOLE NEW WAY OF
CAPTURING THOSE SPECIAL -- AND EVEN -- ORDINARY MOMENTS WHICH
HIGHLIGHT OUR LIVES AND PRESERVE OUR MEMORIES. AND IT'S A WHOLE

NEW WAY FOR FAMILIES AND FRIENDS TO TAKE PICTURES. SIMILAR TO THE MINIVAN, WHICH OFFERED A WELCOME ALTERNATIVE TO THE FAMILY STATION WAGON AND CHANGED THE TRAVELING DYNAMICS OF THE AMERICAN FAMILY, OR CELLULAR TELEPHONES, WHICH REVOLUTIONIZED PERSONAL COMMUNICATIONS, CAPTIVA IS A MILESTONE THAT OFFERS A DRAMATIC NEW CHANGE IN THE WAY WE TAKE PICTURES.

HOW CAN WE BE SO SURE?

BECAUSE NO CAMERA HAS EVER BEEN MORE HEAVILY RESEARCHED. AND OUR RESEARCH SHOWS THAT NO CAMERA IS BETTER SUITED TO THE LIFESTYLE OF THE 1990S -- A LIFESTYLE IN WHICH FREE TIME CONTINUES TO SHRINK AND THE DEMAND FOR ADDED CONVENIENCE AND EASE OF USE IN INSTANT IMAGING IS CLEARLY INCREASING.

OUR EARLY RESEARCH REVEALED TWO PROFOUND DEVELOPMENTS: THE FIRST DEVELOPMENT IS THAT A NEW SEGMENT OF CUSTOMERS PREFERRED THE STYLING AND SIMPLICITY OF TAKING PICTURES THE CAPTIVA WAY. THE SECOND IS THAT ESTABLISHED CUSTOMERS USING OUR CURRENT CAMERA AND FILM OFFERINGS PREFERRED THE FORMAT OF OUR EXISTING PRODUCTS.

WE ALSO FOUND THAT THERE WAS LITTLE OVERLAP BETWEEN THESE TWO GROUPS OF CUSTOMERS -- THAT THE DEMAND FOR CAPTIVA WAS ALMOST EXCLUSIVELY FROM THE NEW SEGMENT OF CONSUMERS; AND THAT CAPTIVA WOULD NOT BE A REPLACEMENT PRODUCT, BUT ONE

THAT WOULD REPRESENT A NEW INCREMENT IN THE GROWING FIELD OF INSTANT PHOTOGRAPHY.

FURTHER MARKET RESEARCH GATHERED IN SIMULATED STORE ENVIRONMENTS DETERMINED CAPTIVA'S POTENTIAL UNDER VARIOUS MARKETING ALTERNATIVES, INCLUDING PRICING, ADVERTISING SUPPORT LEVELS, AND COMBINATIONS OF MODELS.

HERE'S WHAT WE FOUND....

WITH CAPTIVA IN OUR PRODUCT LINE, WE INCURRED SUBSTANTIALLY HIGHER PURCHASE INTEREST, INCREASED STORE VISITS, AND BEST ALL, -- AS WE SUSPECTED -- THE MAJORITY OF CONSUMERS INTERESTED IN THE FUTURE PRODUCT WERE NEW TO THE POLAROID FRANCHISE... YOU CAN IMAGINE I'M SURE HOW MUCH WE WERE DELIGHTED.

(PAUSE)

FROM ITS GO-ANYWHERE STYLING, TO ITS EASE OF USE AND HASSLE-FREE OPERATION, CAPTIVA IS THE REDEFINITION OF INSTANT PHOTOGRAPHY FOR PERSONAL AND FAMILY USE.

CAPTIVA IS IDEAL FOR INDIVIDUALS AND FAMILIES TO TAKE ON DAILY OUTINGS TO THEME PARKS, BEACHES, OR BALL GAMES, AS WELL AS TO TRADITIONAL EVENTS LIKE GRADUATIONS, WEDDINGS, AND CONFIRMATIONS.

BECAUSE ITS INSTANT, CAPTIVA WILL ENABLE INCREASING NUMBERS OF AMERICAN CONSUMERS TO SHARE MEMORIES OF SPECIAL AND EVERYDAY OCCASIONS AS MEMORIES ARE BEING MADE. BECAUSE IT FITS EASILY INTO A BRIEFCASE OR HAND BAG, IT'S AN EXCELLENT TRAVEL COMPANION FOR VACATIONS AND TRIPS. AND BECAUSE IT'S SO SIMPLE AND CONVENIENT, IT'S PERFECT TO USE AT HOME OR AROUND THE NEIGHBORHOOD.

WITH CAPTIVA, GOOD TIMES JUST GET BETTER AND PICTURE TAKING IS 100 PERCENT FUN AND HASSLE FREE. THERE'S NO NEED TO WAIT FOR A PRINT TO EJECT BEFORE TAKING YOUR NEXT SHOT. AND -- IF YOU DON'T WANT TO STORE YOUR PRINTS -- CAPTIVA'S POCKET-SIZE PICTURES FIT NEATLY INTO ALMOST ANY SHIRT OR COAT POCKET WITHOUT ANY DIFFICULTY AT ALL.

(PAUSE)

PICTURE TAKING, AS I'M SURE YOU KNOW, HAS CHANGED DRAMATICALLY, PARTICULARLY IN THE PAST TWO DECADES, AND WE'D NOW LIKE TO PRESENT TWO VIDEO VIGNETTES THAT ILLUSTRATE SOME OF THE CHANGES. THE FIRST PIECE DEPICTS THE OLD, FAMILIAR WAY WE ALL TOOK PICTURES 20 YEARS AGO. THE SECOND PIECE, WHICH I HOPE WILL SOON BE FAMILIAR TO YOU ALL, IS HOW WE CAN TAKE PICTURES TODAY.

(VIDEO)

CLEARLY, CAPTIVA IS A HUGE IMPROVEMENT.

(PAUSE)

POLAROID'S MARKETING STRATEGY FOR CAPTIVA IS DESIGNED TO BE AS EXCITING AND DYNAMIC AS THE CAMERA.

ALSO DEVELOPED THROUGH EXTENSIVE MARKET RESEARCH, OUR STRATEGY WAS DESIGNED TO EMPHASIZE THE BENEFITS OF CAPTIVA THAT ARE MOST MEANINGFUL TO OUR CUSTOMERS AND TO EXPRESS THOSE BENEFITS IN RELEVANT WAYS THAT RELATE TO THEIR EXPERIENCE AND VALUES.

AS A FIRST STEP, WE CONDUCTED DEMOGRAPHIC AND ATTITUDINAL STUDIES WHICH DETERMINED THAT THESE CUSTOMERS ARE YOUNG, ACTIVE, AND FAMILY-ORIENTED. WE ALSO LEARNED THAT THEY ARE GENERALLY ENTHUSIASTIC ABOUT ALL ASPECTS OF LIVING AND EXPECT REAL VALUE FROM THE PRODUCTS THEY BUY.

THIS -- AMONG SEVERAL OTHER RESEARCH PROJECTS -- ENABLED US TO DEVELOP POLAROID'S MOST EXTENSIVE, NATIONAL, MULTIMEDIA ADVERTISING PROGRAM IN SEVEN YEARS.

STARTING IN SEPTEMBER, THE CAMPAIGN WILL COMBINE PRINT, RADIO, AND CABLE AND NETWORK TELEVISION AND WILL RUN THROUGH THE HOLIDAY SEASON.

DURING THIS PERIOD, WE PLAN TO GENERATE BILLIONS OF IMPRESSIONS OF CAPTIVA AND AIR THOUSANDS OF COMMERCIALS ON

TELEVISION. THESE ADS WILL DEMONSTRATE CAPTIVA'S RELEVANCE IN THE 1990S AND THE NEW DIMENSION IT BRINGS TO AMERICAN LIFE THROUGH A VARIETY OF EVERYDAY FAMILY AND PERSONAL SETTINGS.

IN ADDITION TO OUR MASS MARKET ADS, WE HAVE ALSO DEVELOPED A DEDICATED AFRICAN-AMERICAN BROADCAST CAMPAIGN FEATURING SINBAD -- THE STAR OF NBC'S "A DIFFERENT WORLD," AND ONE OF AMERICA'S LEADING COMEDIANS.

CAPTIVA WILL ALSO BE SUPPORTED BY A COMPREHENSIVE MERCHANDISING AND POINT OF SALE PROGRAM, ROUNDING OUT WHAT WE BELIEVE WILL BE ONE OF THE MOST SUCCESSFUL MARKETING EFFORTS IN POLAROID HISTORY.

(PAUSE)

CAPTIVA, AS WE'VE SAID, IS SOMETHING YOU JUST CAN'T DO JUSTICE TO BY TALKING ABOUT IT!

SO, ARE YOU READY TO TAKE SOME PICTURES!

I'M SURE YOU ARE, AND I'M ALSO SURE YOU'LL FIND IT DIFFICULT TO TAKE JUST ONE...

OK THEN, I HOPE YOU'LL NOW JOIN US FOR A STROLL DOWN MAIN STREET TO TAKE CAPTIVA PICTURES.

WE'VE ALSO CREATED A SPECTACULAR PICTURE-TAKING ENVIRONMENT DEPICTING THE FOUR SEASONS, AND WE HOPE YOU'LL STAY FOR LUNCH.

ON BEHALF OF MAC BOOTH AND ALL OF US AT POLAROID, WE'RE DELIGHTED YOU'RE HERE. AND AS YOU'RE NOW ABOUT TO EXPERIENCE, THE FUN'S JUST BEGUN.

HAVE A WONDERFUL DAY.