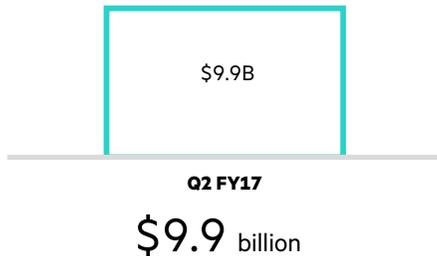
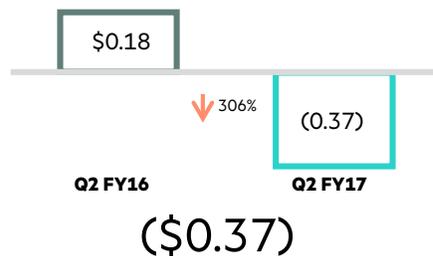


Highlights

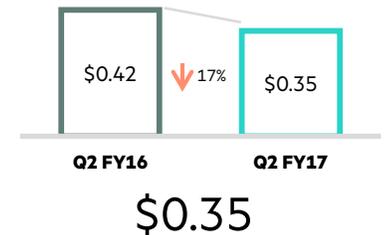
Combined net revenue



GAAP diluted net EPS



Non-GAAP diluted net EPS⁽²⁾



Geography



Americas

↓ 12% y/y
↓ 8% Adj.⁽¹⁾

Non-US net revenue was
66% of total net revenue



EMEA

↓ 7% y/y
↓ 3% Adj.⁽¹⁾



Asia Pacific

↓ 20% y/y
↓ 2% Adj.⁽¹⁾



Capital Allocation

Dividend payment

\$107 million

\$0.065 per share

Stock repurchase

\$670 million

31 million shares

Operating company net cash⁽³⁾

\$4.4 billion

↓ \$0.3 billion q/q

Cash Flow

Free Cash Flow

(\$64) million

↓ \$575 million y/y

Cash Flow from Operations

\$636 million

↓ \$471 million y/y

Net Capital Expenditures

\$700 million

↑ 17% y/y

Asset Management

Cash conversion cycle

(12) days

↑ 1 day q/q

Days receivables

46 days

↑ 8 days q/q

Days payable

95 days

↑ 8 days q/q

Days inventory

37 days

↑ 1 day q/q

1. Adjusted to eliminate the effects of divestitures and currency
 2. All non-GAAP numbers have been adjusted to exclude certain items. A reconciliation of specific adjustments and basis of presentation differences to GAAP results for the current and prior periods is included as a part of Q2 '17 earnings presentation available at www.hpe.com/investor/home
 3. Operating company net cash is defined as total company net cash excluding the cash and debt associated with Financial Services

Enterprise Group

Revenue

\$6.2 billion

↓ 13% y/y ↓ 7% Adj.⁽¹⁾

Operating profit

\$548 million

8.8% of revenue
↓ 3.0 pts y/y

Server revenue

↓ 14% y/y

Storage revenue

↓ 13% y/y

Networking revenue

↓ 30% y/y

Technology Services revenue

↓ 2% y/y

Software

Revenue

\$685 million

↓ 11% y/y ↓ 9% Adj.⁽¹⁾

Operating profit

\$181 million

26.4% of revenue
↑ 1.6 pts y/y

License revenue

↓ 29% y/y

Support revenue

↓ 4% y/y

Services revenue

↓ 9% y/y

Professional Services SaaS

↓ 17% y/y
↑ 3% y/y

Financial Services

Revenue

\$872 million

↑ 11% y/y

Operating profit

\$78 million

8.9% of revenue
↓ 0.4 pts y/y

Financing volume

↓ 7% y/y

Net portfolio assets

↓ 1% y/y

Outlook

Non-GAAP diluted

Q3 FY17 net EPS⁽²⁾

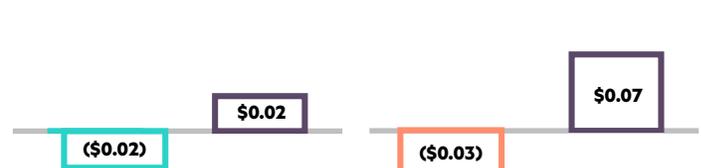
FY17 net EPS⁽³⁾



GAAP diluted

Q3 FY17 net EPS

FY17 net EPS



1. Adjusted to eliminate the effects of divestitures and currency

2. Third quarter fiscal 2017 non-GAAP diluted net EPS estimates exclude after-tax costs of approximately \$0.26 per share, related primarily to separation costs, restructuring charges and amortization of intangible assets

3. Full year fiscal 2017 non-GAAP diluted net EPS estimates exclude after-tax costs of approximately \$1.49 per share, related primarily to tax valuation allowances and divestiture taxes, separation costs, restructuring charges and amortization of intangible assets