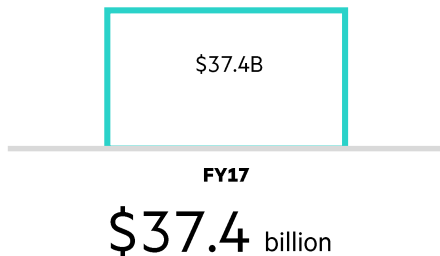
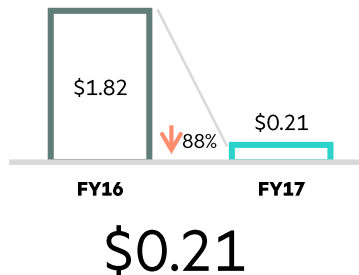


### Highlights

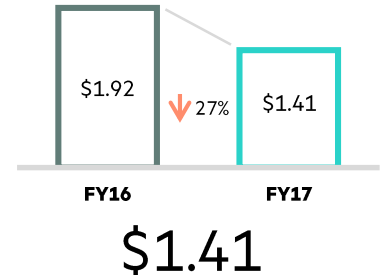
#### Combined net revenue



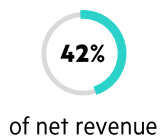
#### GAAP diluted net EPS



#### Non-GAAP diluted net EPS<sup>(2)</sup>



### Geography



#### Americas

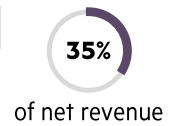
↓ 6% y/y  
↓ 2% Adj.<sup>(1)</sup>

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



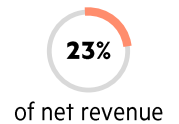
#### EMEA

↓ 1% y/y  
↑ 1% Adj.<sup>(1)</sup>



#### Asia Pacific

↓ 7% y/y  
↑ 4% Adj.<sup>(1)</sup>



### Capital Allocation

#### Dividend payment

**\$428 million**  
\$0.26 per share

#### Stock repurchase

**\$2.6 billion**  
136 million shares

#### Operating company net cash<sup>(3)</sup>

**\$5.8 billion**  
↓ \$2.4 billion y/y

### Cash Flow

#### Free Cash Flow

**(\$1.6) billion**  
↓ \$3.7 billion y/y

=

#### Cash Flow from Operations

**\$889 million**  
↓ \$4.1 billion y/y

-

#### Net Capital Expenditures

**\$2.5 billion**  
↓ \$372 million y/y

### Asset Management

#### Cash conversion cycle

**(27) days**  
↓ 8 days y/y

=

#### Days receivables

**36 days**  
↓ 3 days y/y

-

#### Days payable

**102 days**  
↑ 13 days y/y

+

#### Days inventory

**39 days**  
↑ 8 days y/y

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 Q4:17 earnings presentation available at [www.hpe.com/investor/home](http://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

**\$26.2** billion

↓ 5.6% y/y

↓ 2.1% Adj.<sup>(1)</sup>

#### Operating profit

**\$2.7** billion

10.3% of revenue

↓ 2.5 pts y/y

#### Server revenue

↓ 8% y/y

#### Storage revenue

↓ 3% y/y

#### Networking revenue

↓ 11% y/y

#### Technology Services revenue

flat y/y

### Financial Services

#### Revenue

**\$3.6** billion

↑ 13% y/y

#### Operating profit

**\$304** million

8.4% of revenue

↓ 2.1 pts y/y

#### Financing volume

↓ 6% y/y

#### Net portfolio assets

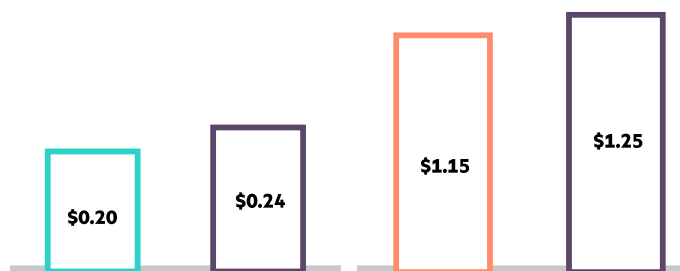
↑ 1% y/y

### Outlook

#### Non-GAAP diluted

Q1 FY18 net EPS<sup>(2)</sup>

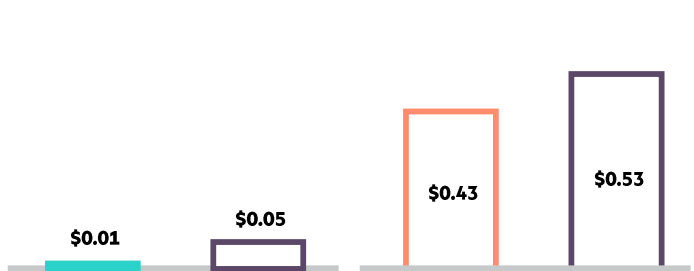
FY18 net EPS<sup>(3)</sup>



#### GAAP diluted

Q1 FY18 net EPS

FY18 net EPS



1. Adjusted to eliminate the effects of divestitures and currency

2. First quarter fiscal 2018 non-GAAP diluted net EPS estimates exclude after-tax costs of approximately \$0.19 per share, related primarily to transformation costs, separation costs, and the amortization of intangible assets

3. Full year fiscal 2018 non-GAAP diluted net EPS estimates exclude after-tax costs of approximately \$0.72 per share, related primarily transformation costs, amortization of intangible assets, adjustment to earnings from equity interests, and separation costs