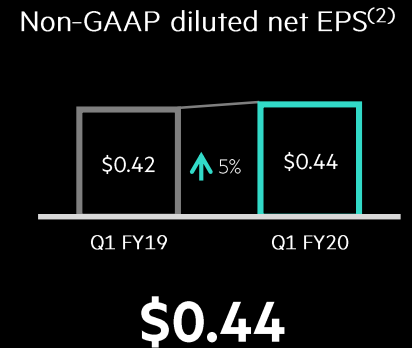
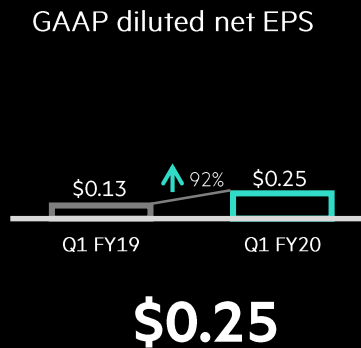
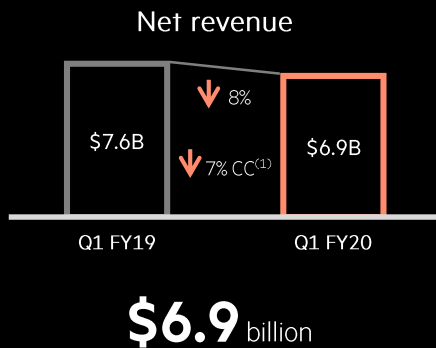


HIGHLIGHTS

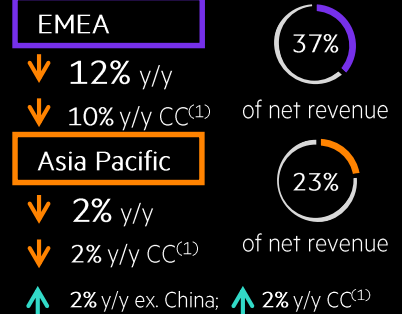


Annualized Revenue Run-Rate (ARR) \$511 million **↑ 19% y/y**

GEOGRAPHY



Non-US net revenue was 67% of total net revenue



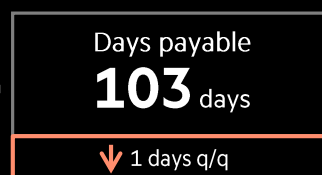
CAPITAL ALLOCATION



CASH FLOW



ASSET MANAGEMENT



1. Adjusted to eliminate the effects of currency
 2. All non-GAAP numbers have been adjusted to exclude certain items. A reconciliation of specific adjustments to GAAP results for the current and prior periods is included as a part of Q1'20 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
 4. Free cash flow = cash flow from operations less net capital expenditures; net capital expenditures = investments in property, plant and equipment less proceeds from sale of property, plant and equipment

INTELLIGENT EDGE

Revenue
\$720 million

↑ 2% y/y
↑ 4% y/y CC⁽¹⁾

Operating profit
\$70 million

9.7% of revenue
↑ 6.3 pts y/y



COMPUTE

Revenue
\$3,011 million

↓ 16% y/y
↓ 15% y/y CC⁽¹⁾

Operating profit
\$286 million

9.5% of revenue
Flat pts y/y

HPC & MCS

Revenue
\$823 million

↑ 6% y/y
↑ 6% y/y CC⁽¹⁾

Operating profit
\$49 million

6.0% of revenue
↓ 6.6 pts y/y

STORAGE

Revenue
\$1,250 million

↓ 8% y/y
↓ 7% y/y CC⁽¹⁾

Operating profit
\$226 million

18.1% of revenue
↓ 0.6 pts y/y

A&PS

Revenue
\$243 million

↑ 1% y/y
Flat y/y CC⁽¹⁾

Operating profit
(\$2) million

(0.8%) of revenue
↑ 12.5 pts y/y

FINANCIAL SERVICES

Revenue
\$859 million

↓ 7% y/y
↓ 6% y/y CC⁽¹⁾

Operating profit
\$73 million

8.5% of revenue
↑ 0.1 pts y/y

Financing volume

↑ 1% y/y ↑ 2% y/y CC⁽¹⁾

Net portfolio assets

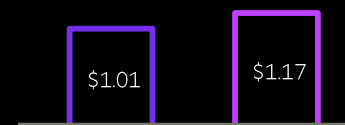
Flat ↑ 2% y/y CC⁽¹⁾

OUTLOOK

FY20 Non-GAAP
net EPS⁽²⁾



FY20 GAAP
net EPS



1. Adjusted to eliminate the effects of currency.
2. Fiscal 2020 non-GAAP diluted net EPS estimates exclude after-tax impacts of approximately \$0.77 per diluted share, primarily related to transformation costs and the amortization of intangible assets.