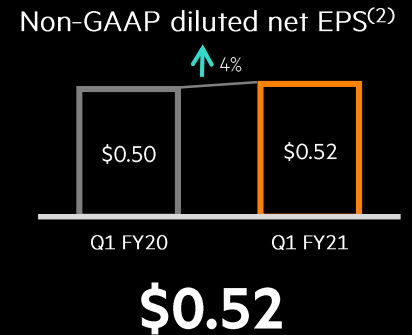
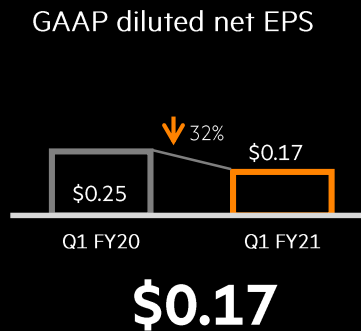
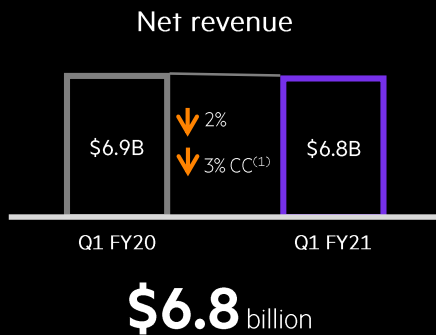


HIGHLIGHTS



Annualized Revenue Run-Rate (ARR) \$649 million **↑27% y/y**

GEOGRAPHY



Americas

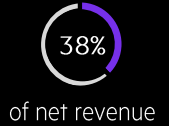
↓ 6% y/y
↓ 6% y/y CC⁽¹⁾

Non-US net revenue was
68% of total net revenue



EMEA

↑ 2% y/y
flat y/y CC⁽¹⁾



Asia Pacific

flat y/y
↓ 2% y/y CC⁽¹⁾
↓ 1% y/y ex. China; ↓ 2% y/y ex. China CC⁽¹⁾



CAPITAL ALLOCATION

Dividend payment
\$155 million

\$0.12 per share

Operating company net cash⁽³⁾
(\$168) million

↑ \$210 million q/q

CASH FLOW

Free Cash Flow⁽⁴⁾
\$563 million

↑ \$748 million y/y

=

Cash Flow from Operations
\$963 million

↑ \$1,042 million y/y

-

Net Capital Expenditures
\$400 million

↑ \$294 million y/y

ASSET MANAGEMENT

Cash conversion cycle
(9) days

↓ 2 days q/q

=

Days receivables
39 days

↓ 3 days q/q

-

Days payable
103 days

↑ 6 days q/q

+

Days inventory
55 days

↑ 7 days q/q

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 21 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

GROWTH

INTELLIGENT EDGE

Revenue
\$806 million
 ↑ 12% y/y
 ↑ 11% y/y CC⁽¹⁾

Operating profit
\$152 million
 18.9% of revenue
 ↑ 6.8 pts y/y

HPC & MCS

Revenue
\$762 million
 ↓ 9% y/y
 ↓ 9% y/y CC⁽¹⁾

Operating profit
\$43 million
 5.6% of revenue
 ↓ 1.9 pts y/y

CORE

COMPUTE

Revenue
\$2,986 million
 ↓ 1% y/y
 ↓ 2% y/y CC⁽¹⁾

Operating profit
\$342 million
 11.5% of revenue
 ↑ 0.8 pts y/y

STORAGE

Revenue
\$1,193 million
 ↓ 5% y/y
 ↓ 6% y/y CC⁽¹⁾

Operating profit
\$235 million
 19.7% of revenue
 ↓ 0.3 pts y/y

AAS ENABLERS

FINANCIAL SERVICES

Revenue
\$860 million
 flat y/y
 ↓ 1% y/y CC⁽¹⁾

Operating profit
\$84 million
 9.8% of revenue
 ↑ 1.1 pts y/y

CORP INV. AND OTHER

Revenue
\$321 million
 ↓ 2% y/y
 ↓ 4% y/y CC⁽¹⁾

Operating profit
(\$31) million
 -9.7% of revenue
 ↑ 6.5 pts y/y

Financing volume ↓ 12% y/y ↓ 12% y/y CC⁽¹⁾

Net portfolio assets ↑ 3% y/y flat y/y CC⁽¹⁾

OUTLOOK

Non-GAAP diluted

Q2 FY21 net EPS⁽²⁾

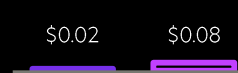


FY21 net EPS⁽²⁾

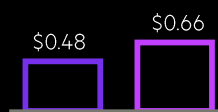


GAAP diluted

Q2 FY21 net EPS



FY21 net EPS



Free Cashflow

\$ billions



1. Adjusted to eliminate the effects of currency.

2. Q2 FY21 non-GAAP diluted net EPS estimates exclude after-tax impacts of approximately \$0.36 per share, primarily related to transformation costs, stock-based compensation and amortization of intangible assets; FY2021 non-GAAP diluted net EPS estimates exclude after-tax impacts of approximately \$1.22 per diluted share, primarily related to transformation costs, Stock-based compensation and goodwill impairment