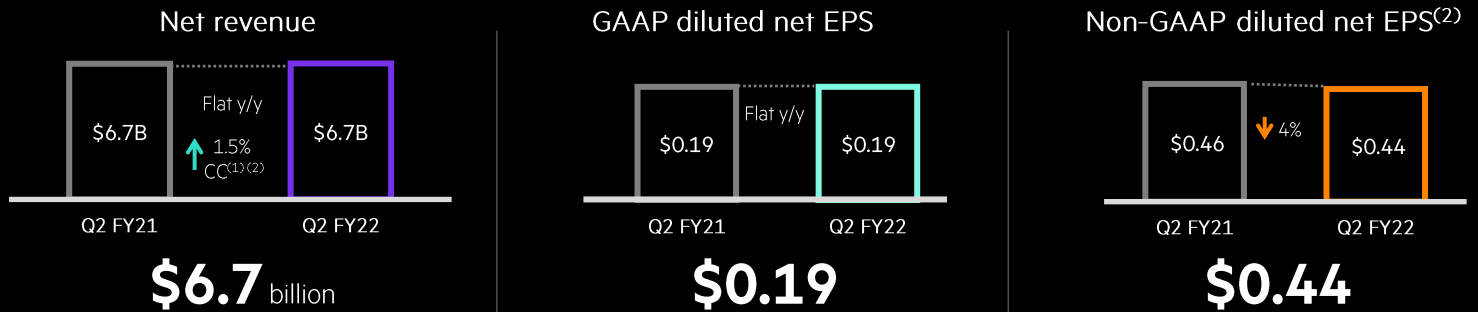


HIGHLIGHTS

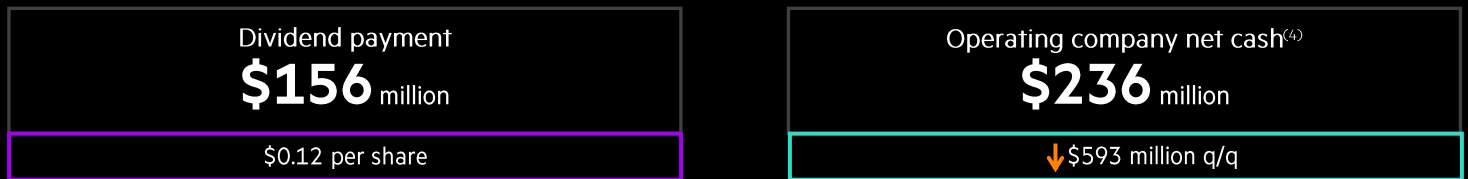


Annualized Revenue Run-Rate (ARR)⁽³⁾ \$829 million ↑ 25% y/y CC⁽¹⁾⁽²⁾

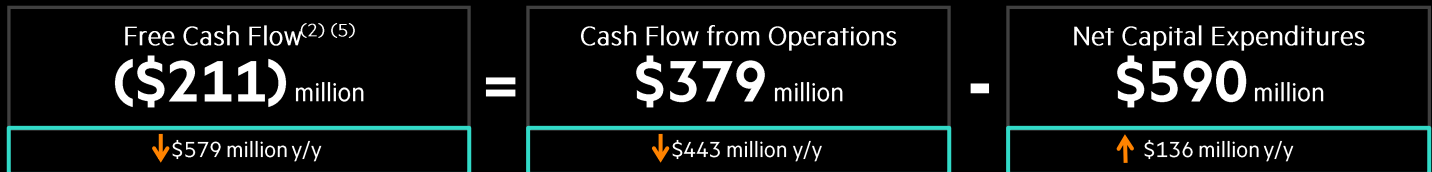
GEOGRAPHY



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 Q222 earnings presentation, available at <https://investors.hpe.com>
 3. ARR represents the annualized revenue of all net GreenLake services revenue, related financial services revenue (which includes rental income from operating leases and interest income from capital leases) and software-as-a-service, software consumption revenue, and other as-a-service offerings, recognized during a quarter and multiplied by four. We use ARR as a performance metric. ARR should be viewed independently of net revenue and is not intended to be combined with it.
 4. Operating company net cash is defined as total company net cash excluding the cash and debt associated with Financial Services.
 5. 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

HPE REPORTS FISCAL 2022

Second Quarter Results

GROWTH

INTELLIGENT EDGE

Revenue
\$867 million
↑ 8% y/y
↑ 9% y/y CC⁽¹⁾ (4)

Operating profit
\$109 million
12.6% of revenue
↓ 3.1 pts y/y

HPC & AI

Revenue
\$710 million
↑ 4% y/y
↑ 5% y/y CC⁽¹⁾ (4)

Operating profit
(\$40) million
(5.6%) of revenue
↓ 8.2 pts y/y

CORE

COMPUTE

Revenue
\$2,985 million
↑ 0.4% y/y
↑ 1% y/y CC⁽¹⁾ (4)

Operating profit
\$415 million
13.9% of revenue
↑ 2.7 pts y/y

STORAGE

Revenue
\$1,098 million
↓ 3% y/y
↓ 2% y/y CC⁽¹⁾ (4)

Operating profit
\$138 million
12.6% of revenue
↓ 4.2 pts y/y

AAS ENABLERS

FINANCIAL SERVICES

Revenue
\$823 million
↓ 2% y/y
flat y/y CC⁽¹⁾ (4)

Operating profit
\$104 million
12.6% of revenue
↑ 1.8 pts y/y

CORP INVESTMENT AND OTHER

Revenue
\$327 million
↓ 7% y/y
↓ 2% y/y CC⁽¹⁾ (4)

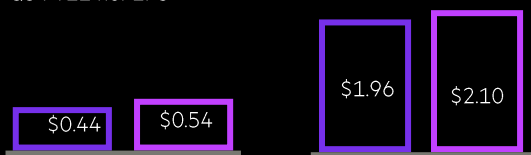
Operating profit
(\$24) million
(7.3%) of revenue
↓ 0.2 pts y/y

Financing volume ↑ 2% y/y ↑ 3% y/y CC⁽¹⁾ (4)
Net portfolio assets ↓ 4% y/y ↑ 1% y/y CC⁽¹⁾ (4)

OUTLOOK

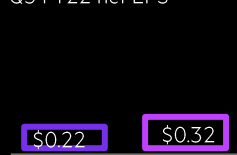
Non-GAAP diluted

Q3 FY22 net EPS ⁽²⁾ (4)



GAAP diluted

Q3 FY22 net EPS



Free Cash Flow ⁽³⁾ (4)

\$ billions



1. Adjusted to eliminate the effects of currency.

2. Q322 and FY22 non-GAAP diluted net EPS excludes after-tax costs of approximately \$0.22 per share and \$0.79 per share, respectively, reflecting charges related to Russia and Belarus, transformation costs, stock-based compensation and amortization of intangible assets. Hewlett Packard Enterprise provides certain guidance on a non-GAAP basis, as the company cannot predict some elements that are included in reported GAAP results.

3. Free cash flow = cash flow from operations less net capital expenditures; net capital expenditures = investments in property, plant and equipment less proceeds from the sale of property, plant and equipment

4. A description of HPE's use of non-GAAP financial information is provided as part of Q222 earnings presentation, available at <https://investors.hpe.com>