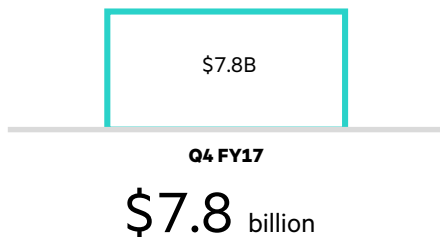
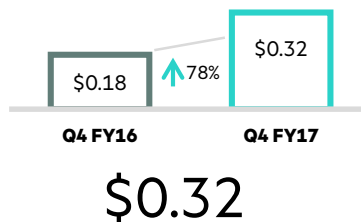


Highlights

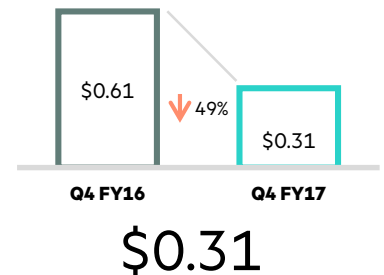
Combined net revenue



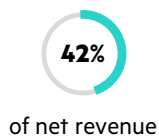
GAAP diluted net EPS



Non-GAAP diluted net EPS⁽²⁾



Geography



Americas

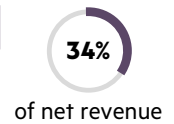
↓ 1% y/y
flat Adj.⁽¹⁾

Non-US net revenue was
65% of total net revenue



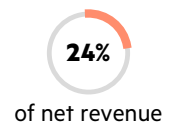
EMEA

↑ 6% y/y
↑ 7% Adj.⁽¹⁾



Asia Pacific

↑ 14% y/y
↑ 13% Adj.⁽¹⁾



Capital Allocation

Dividend payment

\$105 million
\$0.065 per share

Stock repurchase

\$620 million
42 million shares

Operating company net cash⁽³⁾

\$5.8 billion
↑ \$1.5 billion q/q

Cash Flow

Free Cash Flow

\$370 million
↓ \$1.1 billion y/y

Cash Flow from Operations

\$826 million
↓ \$1.4 billion y/y

Net Capital Expenditures

\$456 million
↓ \$279 million y/y

Asset Management

Cash conversion cycle

(27) days
↓ 6 days q/q

Days receivables

36 days
↓ 3 days q/q

Days payable

102 days
↑ 6 days q/q

Days inventory

39 days
↑ 3 days 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 Q4'17 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

\$6.9 billion
flat y/y
↑ 1% Adj.⁽¹⁾

Operating profit

\$723 million
10.6% of revenue
↓ 2.7 pts y/y

Server revenue

↓ 5% y/y

Storage revenue

↑ 5% y/y

Networking revenue

↑ 21% y/y

Technology Services revenue

↑ 2% y/y

Financial Services

Revenue

\$1.0 billion
↑ 24% y/y

Operating profit

\$78 million
7.7% of revenue
↓ 2.5 pts y/y

Financing volume

flat y/y

Net portfolio assets

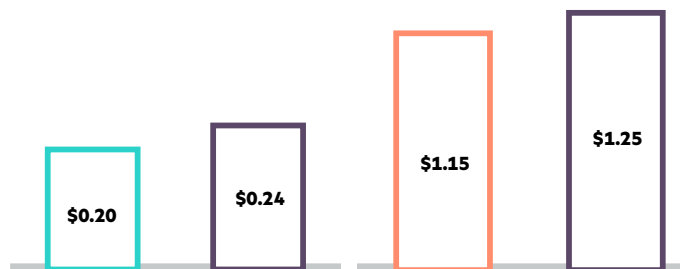
↑ 1% y/y

Outlook

Non-GAAP diluted

Q1 FY18 net EPS⁽²⁾

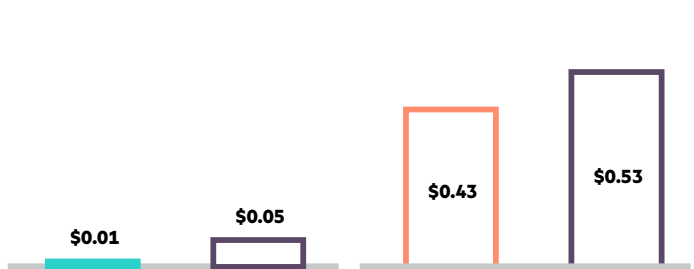
FY18 net EPS⁽³⁾



GAAP diluted

Q1 FY18 net EPS

FY18 net EPS



1. Adjusted to eliminate the effects of 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