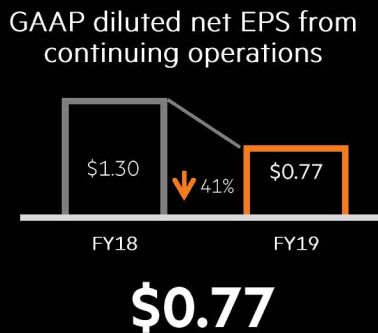
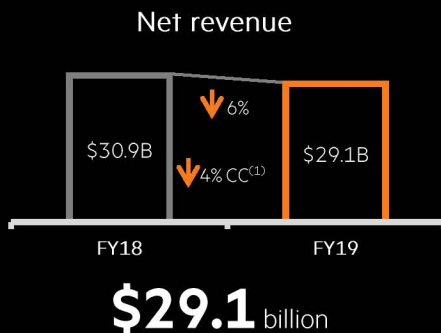


### HIGHLIGHTS



### 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 Q4'19 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  
 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

**\$2.8** billion

↓ 3% y/y

↓ 2% y/y CC<sup>(1)</sup>

Operating profit

**\$95** million

3.3% of revenue

↓ 6.2 pts y/y

HPE Aruba Product revenue

↓ 5% y/y

↓ 4% y/y CC<sup>(1)</sup>

HPE Aruba Services revenue

↑ 17% y/y

↑ 18% y/y CC<sup>(1)</sup>

### HYBRID IT

Revenue

**\$22.8** billion

↓ 7% y/y

↓ 6% y/y CC<sup>(1)</sup>

Operating profit

**\$2.8** billion

12.3% of revenue

↑ 2.1 pts y/y

Compute revenue

↓ 8% y/y

↓ 8% y/y CC<sup>(1)</sup>

Ex.Tier 1

↓ 3 y/y CC<sup>(1)</sup>

Storage revenue

↓ 3% y/y

↓ 2% y/y CC<sup>(1)</sup>

HPE Pointnext revenue

↓ 6% y/y

↓ 4% y/y CC<sup>(1)</sup>

Operational Services orders<sup>(1)(2)</sup>

↓ 1% y/y

↑ 1% y/y CC<sup>(1)</sup>

### FINANCIAL SERVICES

Revenue

**\$3.6** billion

↓ 2% y/y

flat y/y CC<sup>(1)</sup>

Operating profit

**\$305** million

8.5% of revenue

↑ 0.7 pts y/y

Financing volume

↓ 5% y/y

↓ 3% y/y CC<sup>(1)</sup>

Net portfolio assets

↑ 1% y/y

flat y/y CC<sup>(1)</sup>

### OUTLOOK

Non-GAAP diluted

Q1 FY20 net EPS<sup>(3)</sup>

\$0.42

\$0.46

FY20 net EPS<sup>(4)</sup>

\$1.78

\$1.94

GAAP diluted

Q1 FY20 net EPS

\$0.20

\$0.24

FY20 net EPS

\$1.01

\$1.17



1. Adjusted to eliminate the effects of currency

2. Includes Nimble support orders currently reported in Storage business and in constant currency

3. Fiscal 2020 first quarter non-GAAP diluted net EPS estimates exclude after-tax costs of approximately \$0.22 per diluted share, primarily related to transformation costs and the amortization of intangible assets.

4. 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.