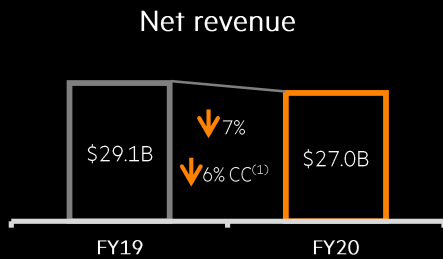
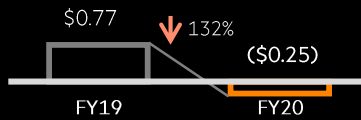


HIGHLIGHTS



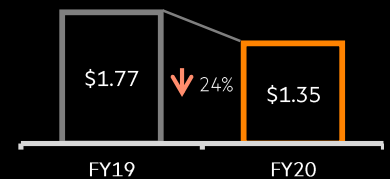
\$27.0 billion

GAAP diluted net EPS



(\$0.25)

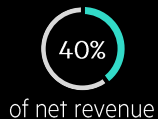
Non-GAAP diluted net EPS



\$1.35

Annualized Revenue Run-Rate (ARR) \$585 million **↑ 30% y/y**

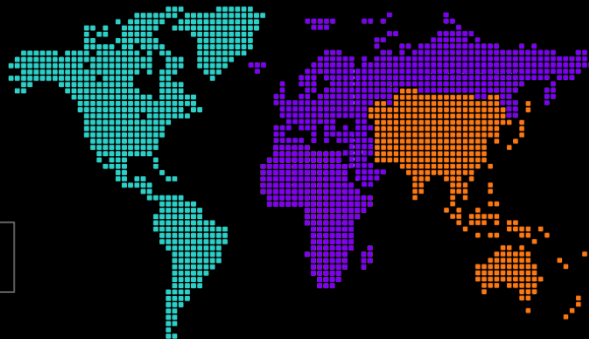
GEOGRAPHY



Americas

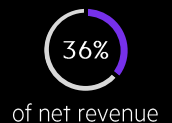
↓ 6% y/y
↓ 5% CC⁽¹⁾

Non-US net revenue was
66% of total net revenue



EMEA

↓ 10% y/y
↓ 8% CC⁽¹⁾



Asia Pacific

↓ 6% y/y
↓ 6% CC⁽¹⁾
↓ 4% y/y ex. China; ↓ 4% y/y ex. China CC⁽¹⁾



CAPITAL ALLOCATION

Dividend payment
\$618 million

\$0.48 per share

Stock repurchase
\$355 million

25million shares

Operating company net cash⁽³⁾
(\$378) million

↓ \$1.2 billion y/y

CASH FLOW

Free Cash Flow⁽⁴⁾
\$0.6 billion

↓ \$1.2 billion y/y

=

Cash Flow from Operations
\$2.2 billion

↓ \$1.8 billion y/y

-

Net Capital Expenditures
\$1.7 billion

↓ \$0.6 billion y/y

ASSET MANAGEMENT

Cash conversion cycle
(7) days

↑ 15 days y/y

=

Days receivables
42 days

↑ 5 days y/y

-

Days payable
97 days

↓ 7 days y/y

+

Days inventory
48 days

↑ 3 days y/y

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 Q4'20 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
\$2.9 billion

↓ 2% y/y
↓ 1% y/y CC⁽¹⁾

Operating profit
\$281 million

9.8% of revenue
↑ 4.3 pts y/y



COMPUTE

Revenue
\$12.2 billion

↓ 10% y/y
↓ 9% y/y CC⁽¹⁾

Operating profit
\$893 million

7.3% of revenue
↓ 4.1 pts y/y

HPC & MCS

Revenue
\$3.0 billion

↑ 4% y/y
↑ 5% y/y CC⁽¹⁾

Operating profit
\$237 million

7.8% of revenue
↓ 3.2 pts y/y

STORAGE

Revenue
\$4.7 billion

↓ 10% y/y
↓ 9% y/y CC⁽¹⁾

Operating profit
\$719 million

15.4% of revenue
↓ 2.4 pts y/y

A&PS

Revenue
\$1.0 billion

↓ 6% y/y
↓ 6% y/y CC⁽¹⁾

Operating profit
(\$5) million

-0.5% of revenue
↑ 4.8 pts y/y

FINANCIAL SERVICES

Revenue
\$3.4 billion

↓ 6% y/y
↓ 5% y/y CC⁽¹⁾

Operating profit
\$278 million

8.3% of revenue
↓ 0.2 pts y/y

Financing volume

↓ 3% y/y ↓ 2% y/y CC⁽¹⁾

Net portfolio assets

↑ 2% y/y ↑ 2% y/y CC⁽¹⁾

OUTLOOK

Non-GAAP diluted

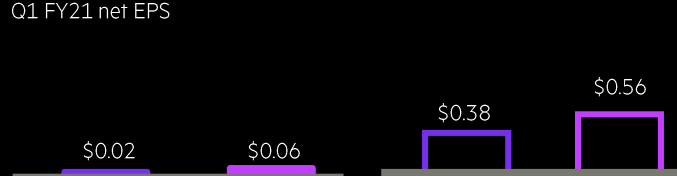
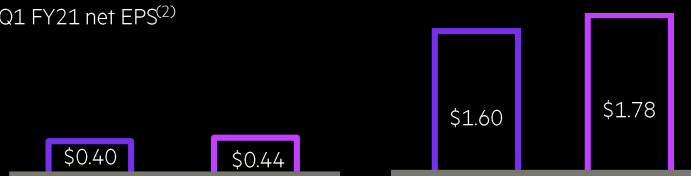
Q1 FY21 net EPS⁽²⁾

FY21 net EPS⁽²⁾

GAAP diluted

Q1 FY21 net EPS

FY21 net EPS



1. Adjusted to eliminate the effects of currency.
2. Q1 FY21 non-GAAP diluted net EPS estimates exclude after-tax impacts of approximately \$0.38 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