**HEWLETT PACKARD ENTERPRISE COMPANY AND SUBSIDIARIES**
**Condensed Consolidated Statements of Earnings**
**(Unaudited)**

| | For the three months ended | | |
|---|---|---|---|
| | October 31, 2025 | July 31, 2025 | October 31, 2024 |
| | In millions, except per share amounts | | |
| Net revenue | $ 9,679 | $ 9,136 | $ 8,458 |
| Costs and Expenses: | | | |
| Cost of sales (exclusive of amortization shown separately below) | 6,438 | 6,464 | 5,852 |
| Research and development | 881 | 622 | 527 |
| Selling, general and administrative | 1,642 | 1,496 | 1,211 |
| Amortization of intangible assets | 310 | 126 | 69 |
| Impairment charges | 260 | — | — |
| Transformation costs | — | — | 26 |
| Acquisition, disposition and other charges | 156 | 181 | 80 |
| Total costs and expenses | 9,687 | 8,889 | 7,765 |
| (Loss) earnings from operations | (8) | 247 | 693 |
| Interest and other, net[1] | (261) | 8 | 5 |
| Gain on sale of a business | 3 | 1 | — |
| Gain on sale of equity interest | — | — | 733 |
| Earnings from equity interests | 5 | 32 | (14) |
| (Loss) earnings before provision for taxes | (261) | 288 | 1,417 |
| Benefit (provision) for taxes | 436 | 17 | (51) |
| Net earnings attributable to HPE | 175 | 305 | $ 1,366 |
| Preferred stock dividends | (29) | (29) | (25) |
| Net earnings attributable to common stockholders | $ 146 | $ 276 | $ 1,341 |
| Net Earnings Per Share Attributable to Common Stockholders: | | | |
| Basic | $ 0.11 | $ 0.21 | $ 1.02 |
| Diluted | 0.11 | 0.21 | 0.99 |
| Cash dividends declared per share | 0.13 | 0.13 | 0.13 |
| Cash dividends accrued per preferred share | $ 0.95 | $ 0.95 | $ 0.83 |
| Weighted-average Shares Used to Compute Net Earnings Per Share: | | | |
| Basic | 1,332 | 1,325 | 1,312 |
| Diluted | 1,361 | 1,421 | 1,375 |

**HEWLETT PACKARD ENTERPRISE COMPANY AND SUBSIDIARIES**
**Condensed Consolidated Statements of Earnings**
**(Unaudited)**

| | Year Ended | |
|---|---|---|
| | October 31, 2025 | October 31, 2024 |
| | In millions, except per share amounts | |
| Net revenue | $ 34,296 | $ 30,127 |
| Costs and Expenses: | | |
| Cost of sales (exclusive of amortization shown separately below) | 23,919 | 20,249 |
| Research and development | 2,518 | 2,246 |
| Selling, general and administrative | 5,704 | 4,871 |
| Amortization of intangible assets | 511 | 267 |
| Impairment charges | 1,621 | — |
| Transformation costs | 2 | 93 |
| Acquisition, disposition and other charges | 458 | 211 |
| Total costs and expenses | 34,733 | 27,937 |
| (Loss) earnings from operations | (437) | 2,190 |
| Interest and other, net[(1)] | (175) | (117) |
| Gain on sale of a business | 248 | — |
| Gain on sale of equity interest | — | 733 |
| Earnings from equity interests | 79 | 147 |
| (Loss) earnings before provision for taxes | (285) | 2,953 |
| Benefit (provision) for taxes | 342 | (374) |
| Net earnings attributable to HPE | 57 | 2,579 |
| Preferred stock dividends | (116) | (25) |
| Net (loss) earnings attributable to common stockholders | $ (59) | $ 2,554 |
| Net (Loss) Earnings Per Share Attributable to Common Stockholders: | | |
| Basic | $ (0.04) | $ 1.95 |
| Diluted | (0.04) | 1.93 |
| Cash dividends declared per share | 0.52 | 0.52 |
| Cash dividends accrued per preferred share | $ 3.81 | $ 0.83 |
| Weighted-average Shares Used to Compute Net (Loss) Earnings Per Share: | | |
| Basic | 1,324 | 1,309 |
| Diluted | 1,324 | 1,337 |

**HEWLETT PACKARD ENTERPRISE COMPANY AND SUBSIDIARIES**
**Reconciliation of GAAP to Non-GAAP measures**
**(Unaudited)**

| | For the three months ended | | |
|---|---|---|---|
| | October 31, 2025 | July 31, 2025 | October 31, 2024 |
| | Dollars in millions | | |
| GAAP net revenue | $ 9,679 | $ 9,136 | $ 8,458 |
| GAAP cost of sales | 6,438 | 6,464 | 5,852 |
| **GAAP gross profit** | 3,241 | 2,672 | 2,606 |
| Non-GAAP Adjustments | | | |
| Stock-based compensation expense | 9 | 10 | 10 |
| Acquisition, disposition and other charges[2] | 189 | 50 | (4) |
| Cost reduction program | 80 | — | — |
| **Non-GAAP gross profit** | $ 3,519 | $ 2,732 | $ 2,612 |
| | | | |
| **GAAP gross profit margin** | 33.5 % | 29.2 % | 30.8 % |
| Non-GAAP adjustments | 2.9 % | 0.7 % | 0.1 % |
| **Non-GAAP gross profit margin** | 36.4 % | 29.9 % | 30.9 % |

| | Year Ended | |
|---|---|---|
| | October 31, 2025 | October 31, 2024 |
| | Dollars in millions | |
| GAAP net revenue | $ 34,296 | $ 30,127 |
| GAAP cost of sales | 23,919 | 20,249 |
| **GAAP gross profit** | 10,377 | 9,878 |
| Non-GAAP Adjustments | | |
| Stock-based compensation expense | 49 | 49 |
| Acquisition, disposition and other charges[2] | 236 | (34) |
| Cost reduction program | 126 | — |
| H3C divestiture related severance costs | 17 | — |
| **Non-GAAP gross profit** | $ 10,805 | $ 9,893 |
| | | |
| **GAAP gross profit margin** | 30.3 % | 32.8 % |
| Non-GAAP adjustments | 1.2 % | — % |
| **Non-GAAP gross profit margin** | 31.5 % | 32.8 % |

| | For the three months ended | | |
|---|---|---|---|
| | October 31, 2025 | July 31, 2025 | October 31, 2024 |
| | | Dollars in millions | |
| **GAAP (loss) earnings from operations** | $ (8) | $ 247 | $ 693 |
| Non-GAAP Adjustments | | | |
| Amortization of intangible assets | 310 | 126 | 69 |
| Impairment charges | 260 | — | — |
| Transformation costs | — | — | 26 |
| Stock-based compensation expense | 196 | 177 | 89 |
| Cost reduction program | 127 | 2 | — |
| Acquisition, disposition and other charges[2] | 298 | 225 | 61 |
| **Non-GAAP earnings from operations** | $ 1,183 | $ 777 | $ 938 |
| | | | |
| **GAAP operating profit margin** | (0.1)% | 2.7% | 8.2 % |
| Non-GAAP adjustments | 12.3 % | 5.8 % | 2.9 % |
| **Non-GAAP operating profit margin** | 12.2 % | 8.5 % | 11.1 % |

| | Year Ended | |
|---|---|---|
| | October 31, 2025 | October 31, 2024 |
| | Dollars in millions | |
| **GAAP (loss) earnings from operations** | $ (437) | $ 2,190 |
| Non-GAAP Adjustments | | |
| Amortization of intangible assets | 511 | 267 |
| Impairment charges | 1,621 | — |
| Transformation costs | 2 | 93 |
| Stock-based compensation expense | 643 | 430 |
| H3C divestiture related severance costs | 97 | — |
| Cost reduction program | 275 | — |
| Acquisition, disposition and other charges[2] | 641 | 188 |
| **Non-GAAP earnings from operations** | $ 3,353 | $ 3,168 |
| | | |
| **GAAP operating profit margin** | (1.3)% | 7.3 % |
| Non-GAAP adjustments | 11.1 % | 3.2 % |
| **Non-GAAP operating profit margin** | 9.8 % | 10.5 % |

| | For the three months ended | | | | | |
|---|---|---|---|---|---|---|
| | **October 31, 2025** | **Diluted Net EPS[7]** | **July 31, 2025** | **Diluted Net EPS** | **October 31, 2024** | **Diluted Net EPS** |
| | Dollars in millions, except per share amounts | | | | | |
| **GAAP net earnings attributable to common stockholders** | $ 146 | $ 0.11 | $ 276 | | $ 1,341 | |
| Preferred stock dividends | 29 | | 29 | | 25 | |
| **GAAP net earnings attributable to HPE** | $ 175 | | $ 305 | $ 0.21 | $ 1,366 | $ 0.99 |
| Non-GAAP Adjustments: | | | | | | |
| Amortization of intangible assets | 310 | 0.23 | 126 | 0.09 | 69 | 0.05 |
| Impairment charges | 260 | 0.19 | — | — | — | — |
| Transformation costs | — | — | — | — | 26 | 0.02 |
| Stock-based compensation expense | 196 | 0.14 | 177 | 0.12 | 89 | 0.06 |
| Gain on sale of a business | (3) | — | (1) | — | — | — |
| Cost reduction program | 127 | 0.09 | 2 | — | — | — |
| Acquisition, disposition and other charges[(2)] | 298 | 0.22 | 225 | 0.17 | 61 | 0.04 |
| Gain on sale of equity interest | — | — | — | — | (733) | (0.53) |
| Adjustments for equity interests | — | — | — | — | 25 | 0.02 |
| Litigation judgment | — | — | (52) | (0.04) | — | — |
| Loss (gain) on equity investments, net | 148 | 0.10 | 1 | — | (34) | (0.02) |
| Adjustments for taxes | (594) | (0.44) | (128) | (0.09) | (89) | (0.06) |
| Other adjustments[(3)(8)] | (24) | (0.02) | (24) | (0.02) | 15 | 0.01 |
| **Non-GAAP net earnings attributable to HPE[(4)]** | 893 | $ 0.62 | 631 | $ 0.44 | 795 | $ 0.58 |
| Preferred stock dividends | (29) | | (29) | | (25) | |
| **Non-GAAP net earnings attributable to common stockholders** | $ 864 | | $ 602 | | $ 770 | |

| | Year Ended | | | |
|---|---|---|---|---|
| | October 31, 2025 | Diluted Net EPS[7] | October 31, 2024 | Diluted Net EPS |
| | Dollars in millions, except per share amounts | | | |
| **GAAP net (loss) earnings attributable to common stockholders** | $ (59) | $ (0.04) | $ 2,554 | |
| Preferred stock dividends | 116 | | 25 | |
| **GAAP net earnings attributable to HPE** | $ 57 | | $ 2,579 | $ 1.93 |
| Non-GAAP Adjustments: | | | | |
| Amortization of intangible assets | 511 | 0.39 | 267 | 0.20 |
| Impairment charges | 1,621 | 1.22 | — | — |
| Transformation costs | 2 | — | 93 | 0.07 |
| Stock-based compensation expense | 643 | 0.49 | 430 | 0.32 |
| Gain on sale of a business | (248) | (0.19) | — | — |
| H3C divestiture related severance costs | 97 | 0.07 | — | — |
| Cost reduction program | 275 | 0.21 | — | — |
| Acquisition, disposition and other charges[(2)] | 641 | 0.49 | 188 | 0.15 |
| Gain on sale of equity interest | — | — | (733) | (0.55) |
| Litigation judgment | (52) | (0.04) | — | — |
| Loss on equity investments, net | 140 | 0.10 | (94) | (0.07) |
| Adjustments for taxes | (828) | (0.64) | (95) | (0.07) |
| Other adjustments[(3)(8)] | (106) | (0.12) | 20 | 0.01 |
| **Non-GAAP net earnings attributable to HPE[(4)]** | 2,753 | 1.94 | 2,655 | 1.99 |
| Preferred stock dividends | (116) | | (25) | |
| **Non-GAAP net earnings attributable to common stockholders** | $ 2,637 | | $ 2,630 | |

| | For the three months ended | | |
|---|---|---|---|
| | October 31, 2025 | July 31, 2025 | October 31, 2024 |
| | In millions | | |
| **Net cash provided by operating activities** | $ 2,465 | $ 1,305 | $ 2,030 |
| Investment in property, plant and equipment and software assets | (641) | (576) | (608) |
| Proceeds from sale of property, plant and equipment | 126 | 90 | 90 |
| Effect of exchange rate changes on cash, cash equivalents, and restricted cash | (30) | (29) | (12) |
| **Free cash flow** | $ 1,920 | $ 790 | $ 1,500 |

| | Year Ended | |
|---|---|---|
| | October 31, 2025 | October 31, 2024 |
| | In millions | |
| **Net cash provided by operating activities** | $ 2,919 | $ 4,341 |
| Investment in property, plant and equipment and software assets | (2,292) | (2,367) |
| Proceeds from sale of property, plant and equipment | 380 | 370 |
| Effect of exchange rate changes on cash, cash equivalents, and restricted cash | (21) | (47) |
| **Free cash flow** | $ 986 | $ 2,297 |

**HEWLETT PACKARD ENTERPRISE COMPANY AND SUBSIDIARIES**
**Condensed Consolidated Balance Sheets**

| | As of | |
|---|---|---|
| | October 31, 2025 | October 31, 2024 |
| | (Unaudited) | (Audited) |
| | In millions, except par value | |
| **ASSETS** | | |
| Current Assets: | | |
| Cash and cash equivalents | $ 5,773 | $ 14,846 |
| Accounts receivable, net of allowances | 5,290 | 3,550 |
| Financing receivables, net of allowances | 3,826 | 3,870 |
| Inventory | 6,352 | 7,810 |
| Assets held for sale | — | 1 |
| Other current assets | 3,753 | 3,380 |
| Total current assets | 24,994 | 33,457 |
| Property, plant and equipment, net | 6,002 | 5,664 |
| Long-term financing receivables and other assets | 13,817 | 12,616 |
| Investments in equity interests | 955 | 929 |
| Goodwill and intangible assets | 30,138 | 18,596 |
| Total assets | $ 75,906 | $ 71,262 |
| **LIABILITIES AND STOCKHOLDERS' EQUITY** | | |
| Current Liabilities: | | |
| Notes payable and short-term borrowings | $ 4,609 | $ 4,742 |
| Accounts payable | 7,731 | 11,064 |
| Employee compensation and benefits | 1,871 | 1,356 |
| Taxes on earnings | 319 | 284 |
| Deferred revenue | 5,358 | 3,904 |
| Liabilities held for sale | — | 32 |
| Other accrued liabilities | 4,755 | 4,591 |
| Total current liabilities | 24,643 | 25,973 |
| Long-term debt | 17,756 | 13,504 |
| Other non-current liabilities | 8,753 | 6,905 |
| Commitments and Contingencies | | |
| HPE stockholders' Equity: | | |
| 7.625% Series C mandatory convertible preferred stock, $0.01 par value (30 shares issued and outstanding as of October 31, 2025 and October 31, 2024) | — | — |
| Common stock, $0.01 par value (9,600 shares authorized; 1,319 and 1,297 shares issued and outstanding as of October 31, 2025 and October 31, 2024, respectively) | 13 | 13 |
| Additional paid-in capital | 30,234 | 29,848 |
| Accumulated deficit | (2,811) | (2,068) |
| Accumulated other comprehensive loss | (2,748) | (2,977) |
| Total HPE stockholders' equity | 24,688 | 24,816 |
| Non-controlling interests | 66 | 64 |
| Total stockholders' equity | 24,754 | 24,880 |
| Total liabilities and stockholders' equity | $ 75,906 | $ 71,262 |

**HEWLETT PACKARD ENTERPRISE COMPANY AND SUBSIDIARIES**
**Condensed Consolidated Statements of Cash Flows**
**(Unaudited)**

| | Year Ended | |
|---|---|---|
| | October 31, 2025 | October 31, 2024 |
| | In millions | |
| Cash Flows from Operating Activities: | | |
| Net earnings attributable to HPE | $ 57 | $ 2,579 |
| Adjustments to Reconcile Net Earnings Attributable to HPE to Net Cash Provided by Operating Activities: | | |
| Depreciation and amortization | 2,737 | 2,564 |
| Impairment charges | 1,621 | — |
| Stock-based compensation expense | 643 | 430 |
| Provision for inventory and credit losses | 511 | 175 |
| Restructuring (credits) charges | (13) | 33 |
| Cost reduction program | 275 | — |
| Deferred taxes on earnings | (565) | (64) |
| Earnings from equity interests | (90) | (147) |
| Gain on sale of a business | (248) | — |
| Gain on sale of equity interest | — | (733) |
| Dividends received from equity investees | 29 | 43 |
| H3C divestiture related severance costs | 97 | — |
| Amortization of inventory fair value adjustment | 244 | — |
| Loss on equity investments, net | 147 | 13 |
| Other, net | 181 | 136 |
| Changes in Operating Assets and Liabilities, Net of Acquisitions: | | |
| Accounts receivable | (700) | (83) |
| Financing receivables | (153) | (909) |
| Inventory | 1,783 | (3,358) |
| Accounts payable | (3,468) | 3,927 |
| Taxes on earnings | (200) | 190 |
| Restructuring | (58) | (164) |
| Other assets and liabilities | 89 | (291) |
| Net cash provided by operating activities | 2,919 | 4,341 |
| Cash Flows from Investing Activities: | | |
| Investment in property, plant and equipment and software assets | (2,292) | (2,367) |
| Proceeds from sale of property, plant and equipment | 380 | 370 |
| Purchases of equity investments | (9) | (16) |
| Proceeds from sale of available-for-sale securities | 934 | 6 |
| Proceeds from maturities and redemptions of available-for-sale securities | 48 | — |
| Proceeds from sale of equity interest | — | 2,143 |
| Financial collateral posted | (764) | (1,020) |
| Financial collateral received | 581 | 978 |
| Payments made in connection with business acquisitions, net of cash acquired | (12,278) | (147) |
| Proceeds from sale of a business | 210 | — |
| Net cash used in investing activities | (13,190) | (53) |
| Cash Flows from Financing Activities: | | |
| Short-term borrowings with original maturities less than 90 days, net | (8) | (31) |
| Proceeds from debt, net of issuance costs | 9,188 | 11,245 |
| Payments of debt | (6,837) | (5,475) |

| | | |
|---|---|---|
| Net payments related to stock-based award activities | (289) | (84) |
| Proceeds from issuance of 7.625% Series C mandatory convertible preferred stock, net of issuance costs | — | 1,462 |
| Repurchases of common stock | (202) | (150) |
| Cash dividends paid to preferred stockholders | (112) | — |
| Cash dividends paid to common stockholders | (684) | (676) |
| Other | (10) | (8) |
| Net cash provided by financing activities | 1,046 | 6,283 |
| Effect of exchange rate changes on cash, cash equivalents, and restricted cash | (21) | (47) |
| Change in cash, cash equivalents and restricted cash | (9,246) | 10,524 |
| Cash, cash equivalents and restricted cash at beginning of period | 15,105 | 4,581 |
| Cash, cash equivalents and restricted cash at end of period | $ 5,859 | $ 15,105 |

**HEWLETT PACKARD ENTERPRISE COMPANY AND SUBSIDIARIES**
**Segment Information**
**(Unaudited)**

| | For the three months ended | | |
|---|---|---|---|
| | October 31, 2025 | July 31, 2025 | October 31, 2024 |
| | | In millions | |
| Net Revenue: | | | |
| Server[4] | $ 4,457 | $ 4,940 | $ 4,681 |
| Hybrid Cloud[4] | 1,412 | 1,484 | 1,607 |
| Networking6) | 2,812 | 1,730 | 1,124 |
| Financial Services | 889 | 886 | 893 |
| Corporate Investments and other | 191 | 194 | 262 |
| Total segment net revenue | 9,761 | 9,234 | 8,567 |
| Elimination of intersegment net revenue | (82) | (98) | (109) |
| Total consolidated net revenue | $ 9,679 | $ 9,136 | $ 8,458 |
| | | | |
| Earnings Before Taxes: | | | |
| Server[5] | $ 437 | $ 317 | $ 541 |
| Hybrid Cloud[5] | 71 | 87 | 126 |
| Networking[6] | 648 | 360 | 274 |
| Financial Services | 102 | 88 | 82 |
| Corporate Investments and other | (6) | (14) | (2) |
| Total segment earnings from operations | 1,252 | 838 | 1,021 |
| | | | |
| Unallocated corporate costs and eliminations | (69) | (61) | (83) |
| Stock-based compensation expense | (196) | (177) | (89) |
| Amortization of intangible assets | (310) | (126) | (69) |
| Impairment charges | (260) | — | — |
| Transformation costs | — | — | (26) |
| Gain on sale of a business | 3 | 1 | — |
| H3C divestiture related severance costs | — | — | — |
| Cost reduction program | (127) | (2) | — |
| Acquisition, disposition and other charges[2] | (298) | (225) | (61) |
| Interest and other, net[1] | (261) | 8 | 5 |
| Gain on sale of equity interest | — | — | 733 |
| Earnings (loss) from equity interests | 5 | 32 | (14) |
| Total pretax (loss) earnings | $ (261) | $ 288 | $ 1,417 |

**HEWLETT PACKARD ENTERPRISE COMPANY AND SUBSIDIARIES**
**Segment Information**
**(Unaudited)**

| | Year Ended | |
|---|---|---|
| | October 31, 2025 | October 31, 2024 |
| | In millions | |
| Net Revenue: | | |
| Server[5] | $ 17,745 | $ 16,104 |
| Hybrid Cloud[5] | 5,754 | 5,487 |
| Networking[6] | 6,850 | 4,532 |
| Financial Services | 3,504 | 3,512 |
| Corporate Investments and other | 776 | 1,014 |
| Total segment net revenue | 34,629 | 30,649 |
| Elimination of intersegment net revenue | (333) | (522) |
| Total consolidated net revenue | $ 34,296 | $ 30,127 |
| | | |
| Earnings Before Taxes: | | |
| Server[5] | $ 1,343 | $ 1,804 |
| Hybrid Cloud[5] | 335 | 259 |
| Networking[6] | 1,596 | 1,115 |
| Financial Services | 361 | 316 |
| Corporate Investments and other | (32) | (25) |
| Total segment earnings from operations | 3,603 | 3,469 |
| | | |
| Unallocated corporate costs and eliminations | (250) | (301) |
| Stock-based compensation expense | (643) | (430) |
| Amortization of intangible assets | (511) | (267) |
| Impairment charges | (1,621) | — |
| Transformation costs | (2) | (93) |
| Gain on sale of a business | 248 | — |
| H3C divestiture related severance costs | (97) | — |
| Cost reduction program | (275) | — |
| Acquisition, disposition and other charges[2] | (641) | (188) |
| Interest and other, net[1] | (175) | (117) |
| Gain on sale of equity interest | — | 733 |
| Earnings from equity interests | 79 | 147 |
| Total pretax (loss) earnings | $ (285) | $ 2,953 |

**HEWLETT PACKARD ENTERPRISE COMPANY AND SUBSIDIARIES**
**Segment Information**
**(Unaudited)**

| | For the three months ended | | | Change (%) | |
|---|---|---|---|---|---|
| | October 31, 2025 | July 31, 2025 | October 31, 2024 | Q/Q | Y/Y |
| | | | Dollars in millions | | |
| Net Revenue: | | | | | |
| Server[5] | $ 4,457 | $ 4,940 | $ 4,681 | (10%) | (5%) |
| Hybrid Cloud[5] | 1,412 | 1,484 | 1,607 | (5) | (12) |
| Networking[6] | 2,812 | 1,730 | 1,124 | 63 | 150 |
| Financial Services | 889 | 886 | 893 | — | — |
| Corporate Investments and other | 191 | 194 | 262 | (2) | (27) |
| Total segment net revenue | 9,761 | 9,234 | 8,567 | 6 | 14 |
| Elimination of intersegment net revenue | (82) | (98) | (109) | (16) | (25) |
| Total consolidated net revenue | $ 9,679 | $ 9,136 | $ 8,458 | 6% | 14% |

| | Year Ended | | |
|---|---|---|---|
| | October 31, 2025 | October 31, 2024 | Y/Y |
| | Dollars in millions | | |
| Net Revenue: | | | |
| Server[5] | $ 17,745 | $ 16,104 | 10% |
| Hybrid Cloud[5] | 5,754 | 5,487 | 5 |
| Networking[6] | 6,850 | 4,532 | 51 |
| Financial Services | 3,504 | 3,512 | — |
| Corporate Investments and other | 776 | 1,014 | (24) |
| Total segment net revenue | 34,629 | 30,649 | 13 |
| Elimination of intersegment net revenue | (333) | (522) | (36) |
| Total consolidated net revenue | $ 34,296 | $ 30,127 | 14% |

**HEWLETT PACKARD ENTERPRISE COMPANY AND SUBSIDIARIES**
**Segment Operating Margin Summary Data**
**(Unaudited)**

| | For the three months ended | | | Change in operating profit margin (pts) | |
|---|---|---|---|---|---|
| | October 31, 2025 | July 31, 2025 | October 31, 2024 | Q/Q | Y/Y |
| Segment Operating Profit Margin: | | | | | |
| Server[5] | 9.8 % | 6.4 % | 11.6 % | 3.4 | (1.8) |
| Hybrid Cloud[5] | 5.0 % | 5.9 % | 7.8 % | (0.9) | (2.8) |
| Networking[6] | 23.0 % | 20.8 % | 24.4 % | 2.2 | (1.4) |
| Financial Services | 11.5 % | 9.9 % | 9.2 % | 1.6 | 2.3 |
| Corporate Investments and other | (3.1%) | (7.2%) | (0.8%) | 4.1 | (2.3) |
| Total segment operating profit margin | 12.8 % | 9.1 % | 11.9 % | 3.7 | 0.9 |

| | Year Ended | | Change in operating profit margin (pts) |
|---|---|---|---|
| | October 31, 2025 | October 31, 2024 | Y/Y |
| Segment Operating Profit Margin: | | | |
| Server[5] | 7.6 % | 11.2 % | (3.6) |
| Hybrid Cloud[5] | 5.8 % | 4.7 % | 1.1 |
| Networking[6] | 23.3 % | 24.6 % | (1.3) |
| Financial Services | 10.3% | 9.0% | 1.3 |
| Corporate Investments and other | (4.1 %) | (2.5 %) | (1.6) |
| Total segment operating profit margin | 10.4 % | 11.3 % | (0.9) |

**HEWLETT PACKARD ENTERPRISE COMPANY AND SUBSIDIARIES**
**Calculation of Diluted Net Earnings Per Share**
**(Unaudited)**

| | For the three months ended | | |
|---|---|---|---|
| | October 31, 2025 | July 31, 2025 | October 31, 2024 |
| | In millions, except per share amounts | | |
| Numerator: | | | |
| GAAP net earnings attributable to common stockholders - Basic | $ 146 | $ 276 | $ 1,341 |
| Plus: 7.625% Series C mandatory convertible preferred stock dividends | — | 29 | 25 |
| GAAP net earnings attributable to HPE - Diluted | $ 146 | $ 305 | $ 1,366 |
| | | | |
| Non-GAAP net earnings attributable to common stockholders - Basic | $ 864 | $ 602 | $ 770 |
| Plus: 7.625% Series C mandatory convertible preferred stock dividends | 29 | 29 | 25 |
| Non-GAAP net earnings attributable to HPE - Diluted | $ 893 | $ 631 | $ 795 |
| | | | |
| Denominator: | | | |
| GAAP Weighted-average shares used to compute basic net EPS | 1,332 | 1,325 | 1,312 |
| Dilutive effect of employee stock plans[7] | 29 | 16 | 22 |
| Dilutive effect of 7.625% Series C mandatory convertible preferred stock[7] | — | 80 | 41 |
| GAAP Weighted-average shares used to compute diluted net EPS | 1,361 | 1,421 | 1,375 |
| | | | |
| Non-GAAP Weighted-average shares used to compute basic net EPS | 1,332 | 1,325 | 1,312 |
| Dilutive effect of employee stock plans[7] | 29 | 16 | 22 |
| Dilutive effect of 7.625% Series C mandatory convertible preferred stock[7] | 76 | 80 | 41 |
| Non-GAAP Weighted-average shares used to compute diluted net EPS | 1,437 | 1,421 | 1,375 |
| | | | |
| GAAP Net EPS | | | |
| Basic | $ 0.11 | $ 0.21 | $ 1.02 |
| Diluted | $ 0.11 | $ 0.21 | $ 0.99 |
| | | | |
| Non-GAAP Net EPS | | | |
| Basic | $ 0.65 | $ 0.45 | $ 0.59 |
| Diluted[4] | $ 0.62 | $ 0.44 | $ 0.58 |

| | Year Ended | |
|---|---|---|
| | October 31, 2025 | October 31, 2024 |
| | In millions, except per share amounts | |
| Numerator: | | |
| GAAP net (loss) earnings attributable to common stockholders - Basic | $ (59) | $ 2,554 |
| Plus: 7.625% Series C mandatory convertible preferred stock dividends | — | 25 |
| GAAP net (loss) earnings attributable to HPE - Diluted | $ (59) | $ 2,579 |
| | | |
| Non-GAAP net earnings attributable to common stockholders - Basic | $ 2,637 | $ 2,630 |
| Plus: 7.625% Series C mandatory convertible preferred stock dividends | 116 | 25 |
| Non-GAAP net earnings attributable to HPE - Diluted | $ 2,753 | $ 2,655 |
| | | |
| Denominator: | | |
| Weighted-average shares used to compute basic net EPS | 1,324 | 1,309 |
| Dilutive effect of employee stock plans(7) | — | 18 |
| Dilutive effect of 7.625% Series C mandatory convertible preferred stock(7) | — | 10 |
| Weighted-average shares used to compute diluted net EPS | 1,324 | 1,337 |
| | | |
| Denominator(Non-GAAP): | | |
| Weighted-average shares used to compute basic net EPS | 1,324 | 1,309 |
| Dilutive effect of employee stock plans(7) | 18 | 18 |
| Dilutive effect of 7.625% Series C mandatory convertible preferred stock(7) | 76 | 10 |
| Weighted-average shares used to compute diluted net EPS | 1,418 | 1,337 |
| | | |
| GAAP Net EPS | | |
| Basic | $ (0.04) | $ 1.95 |
| Diluted | $ (0.04) | $ 1.93 |
| | | |
| Non-GAAP Net EPS | | |
| Basic | $ 1.99 | $ 2.01 |
| Diluted(4) | $ 1.94 | $ 1.99 |

(1) Interest and other, net includes tax indemnification and other adjustments, non-service net periodic benefit credit, and interest and other, net. The three and twelve months ended October 31, 2025, includes $135 million loss on investments, net and a $52 million litigation settlement which HPE received in the third quarter of fiscal 2025.

(2) Includes disaster recovery and divestiture related exit costs. For the three and twelve months ended October 31, 2025, Acquisition, disposition and other charges include non-cash amortization of fair value adjustment for inventory in connection with the acquisition of Juniper Networks, which was recorded in cost of sales.

(3) Other adjustments includes non-service net periodic benefit credit and tax indemnification and other adjustments.

(4) For purposes of calculating diluted net EPS, the preferred stock dividends are added back to the net earnings attributable to common stockholders and the diluted weighted average share calculation assumes the preferred stock was converted at issuance or as of the beginning of the reporting period.

(5) Effective at the beginning of the first quarter of fiscal 2025, in order to align its segment financial reporting more closely with its current business structure, HPE implemented an organizational change with the transfer of certain managed services, previously reported within the Server reportable segment, to the Hybrid Cloud reportable segment.

(6) During the third quarter of fiscal 2025, the Intelligent Edge segment was renamed to Networking. The segment name change did not result in any change to the composition of the Company's segments and therefore no prior information was recast; further, the designation change did not impact the Company's condensed consolidated financial statements.

(7) The impact of dilutive effect of employee stock plans is calculated under the treasury stock method, and the impact of dilutive effect of the preferred stock is calculated under the if-converted method. For the three months ended October 31, 2025, the effect of preferred stock is excluded as it would be anti-dilutive. For the twelve months ended October 31, 2025, the effect of employee stock plans and preferred stock is excluded when calculating diluted net loss per share as it would be anti-dilutive.

(8) For the three months ended October 31, 2025, the diluted net EPS adjustment includes the impact to Non-GAAP net earnings attributable to HPE for the dilutive effect of preferred stock. For fiscal 2025, the diluted net EPS adjustment includes the impact to Non-GAAP net earnings attributable to HPE for the dilutive effect of preferred stock and the employee stock plans.