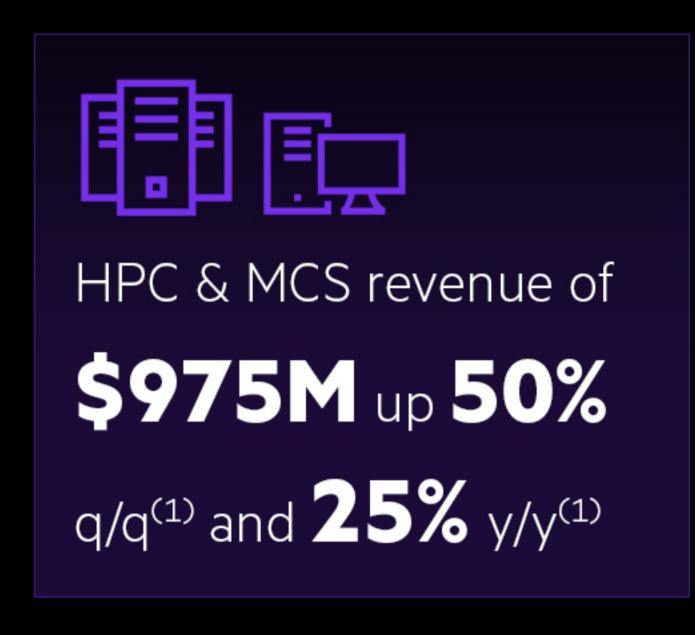
Q4 FY20 RESULTS MARKED BY STRONG REBOUND IN REVENUE

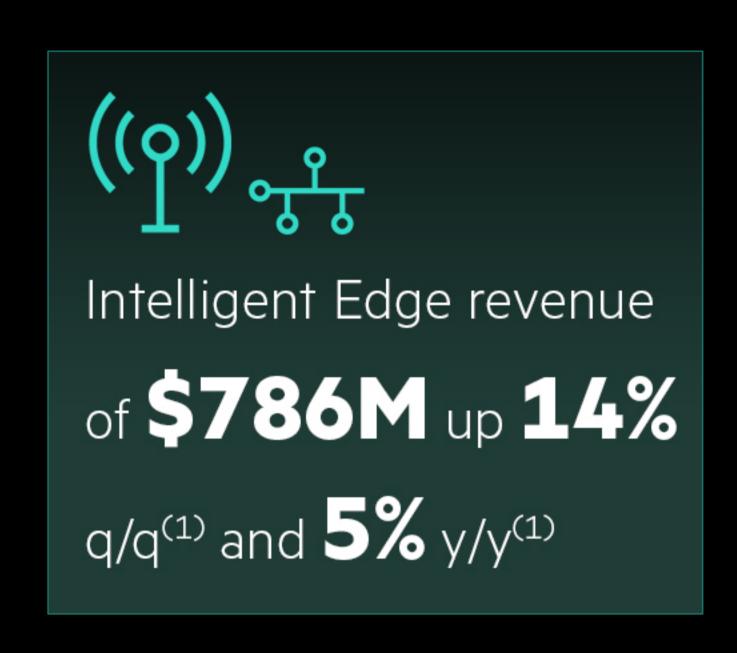
Revenues returned to pre-pandemic levels of \$7.2 billion, up 5% q/q⁽¹⁾ and flat y/y⁽¹⁾

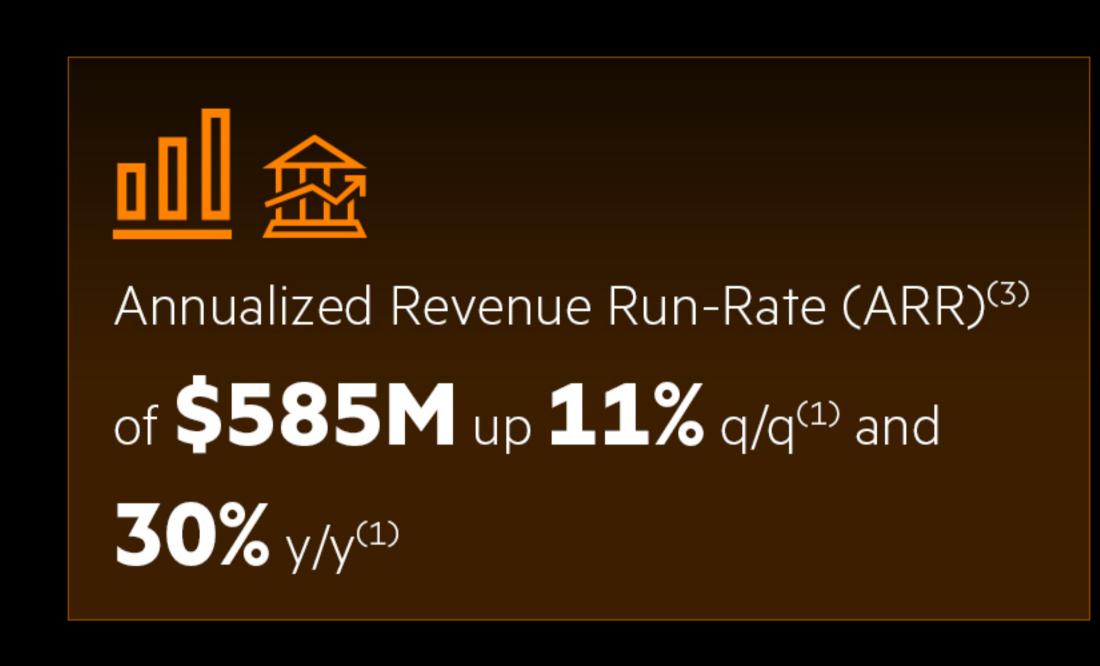
- Reduced FY20 backlog to normalized levels through strong supply chain execution
- Increased HPE Pointnext OS services intensity q/q across our core businesses of Compute and Storage⁽²⁾
- Order momentum grew sequentially across all business segments



Significant acceleration in growth businesses and strong **as-a-service** momentum









Improved performance in **Storage** with revenue of \$1.2 billion, up 7% q/q⁽¹⁾ with 16.7% operating profit



Continued actions to strengthen our financial foundation, while aligning resources to critical growth areas



On track to deliver net run-rate savings of \$800 million off FY19 baseline by FY22 year-end



Delivered non-GAAP diluted net EPS⁽⁴⁾ of **\$0.37**, above the high-end of the outlook range, and generated free cash flow⁽⁴⁾ of **\$223** million through strong operational execution

Declaring a Q1 FY21 dividend

Raising FY21 EPS outlook:

> GAAP diluted net earnings per share outlook to \$0.38 to \$0.56



Non-GAAP diluted net earnings per share outlook to \$1.60 to \$1.78

1. Adjusted to eliminate the effects of currency.

- 2. Storage excludes Nimble.
- **3.** Annualized Revenue Run-Rate ("ARR") is a financial metric used to assess the growth of the Consumption Services ("CS") offerings. ARR represents the annualized value of all [net] Greenlake services revenue, related financial services revenue, and Software-as-a-Service, subscription, and other as-a-Service offerings recognized during a quarter and multiplied by four.
- 4. Reconciliation of non-GAAP measures to the most directly comparable GAAP measure, where available, is in our earnings release which can be found at https://investors.hpe.com