



Investor Relations Update

JULY 2013



Intro from Rob Binns

In June, HP Discover 2013 highlighted the progress we have made in our turnaround journey. The event was an important forum to establish and strengthen relationships with more than 11,000 IT influencers and customers in attendance.

HP showcased the strength of its partnerships and its newest technology solutions to these key audiences. [Meg Whitman's day one keynote](#) provided a comprehensive overview of our capabilities in providing solutions for customers' complex IT needs. She also discussed HP's commitment to driving the current inflection point in the technology industry, helping customers navigate the transition to a ["new style of IT"](#) so that they can better innovate, compete and succeed.

Additional highlights included [keynotes from Dave Donatelli, George Kadifa, Mike Nefkens, and Todd Bradley](#), who discussed the efficiency of HP Moonshot, software solutions for big data analytics and new mobile printing offerings. To conclude the event, [Bill Veghte communicated HP's unique ability to fast-track movement to the cloud with HP Converged Cloud](#). You can read more on our [HP Next blog](#) and [the official event website](#).

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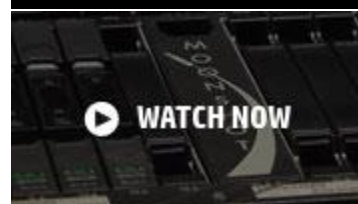
[HP World Tour in China](#)

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MULTIMEDIA



Colin Mahony talks HAVEn at Discover 2013



As Meg has noted, HP remains focused on improving operating efficiencies and driving results for our customers. We look forward to updating you in more detail on our Q3 financial results call scheduled for August 21.

Sincerely,

Rob Binns
Vice President, Hewlett-Packard Investor Relations



Cathie Lesjak at BAML Technology Conference

On June 5, [Cathie Lesjak presented](#) at the Bank of America Merrill Lynch Technology Conference in San Francisco. She addressed our "Fix and Rebuild" year progress, noting that HP is 18 months into a 5-year turnaround plan, and pointed to the upcoming October 9th Securities Analyst Meeting as an opportunity to dive deeper into future strategy.

In particular, Cathie discussed our strong progress in rebuilding the balance sheet, including [reducing net debt](#) and driving efficiencies across the company. She explained that HP will continue to focus on strengthening the balance sheet until net debt has been reduced to approximately zero.

Cathie also covered the operational side of HP's focused improvements, including smart IT investments, more effective resource management, changes to selected channel programs, as well as important steps forward with new, innovative product launches including Moonshot and more.

Client Wins

In the past month, HP has announced several important client

HP Discover Las Vegas 2013
Highlights



HP Big Data Launch Video

HP BLOG POSTS

[Discover 2013: Meg Whitman's Top 10 List](#)

[Discover 2013: Recap of Meg Whitman's Keynote](#)

[The HP Moonshot team provides answers to your questions about the datacenter of the future](#)

WEBCASTS

[Technology Briefing: Cloud](#)

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wins, showing traction from initiatives to enhance and improve the company's go-to-market execution. Summary highlights include:

- [20th Century Fox \(Fox\) selected HP as its strategic cloud partner.](#) The entertainment industry's digital transformation has placed significant demands on Fox's IT environment. With HP, Fox can migrate its traditional IT infrastructure to a converged cloud enterprise solution, lower IT costs, support innovation and ensure its assets remain secure by using the HP Enterprise Security portfolio.
- [NASCAR selected HP as an Official Technology Partner.](#) The racing organization is using HP technology to increase fan engagement on a global scale through the Fan and Media Engagement Center (FEMC). The FEMC leverages HP's portfolio of business solutions, design and implementation services, servers, displays and Autonomy software. These technologies work together in helping NASCAR analyze fan sentiment, identify emerging issues and discover key topic trends for actionable insights. NASCAR also joined the HP Customer Lighthouse Program to gain early access to newly developed HP technologies.
- The U.S. Department of the Navy's Next Generation Enterprise Network (NGEN): For more than a decade, HP has operated the world's largest and most secure purpose-built IT network for the Navy and Marine Corps. [HP announced](#) it will continue that work as the company helps to build a better enterprise network and provide the uninterrupted delivery of secure and reliable IT services while transitioning the U.S Department of the Navy to the NGEN. "We know the technology, we know what it takes to operate this massive and highly complex IT environment, and we now embrace the opportunity to help build a better enterprise network and continue the uninterrupted delivery of secure and reliable IT services while transitioning to NGEN," said Marilyn Crouther, senior vice president and general manager, U.S. Public Sector, HP Enterprise Services. The renewal is valued at approximately \$3.45 billion over five years, if all options are exercised.

Leadership Change in Printing and Personal Systems

In June, the company announced that [Todd Bradley](#) will

assume a newly created position, EVP, Strategic Growth Initiatives, stepping out of his role in Printing and Personal Systems (PPS). In his new role, Todd will work directly with Meg Whitman to build the company's business in China, extend channel partner relationships around the world and seek to identify partnership opportunities with startups.

The PPS business is already in a solid position as one of the world's leading PC and printing vendors. [Dion Weisler](#), who previously oversaw all HP PPS operations in the Asia Pacific and Japan, will take over as the new EVP, PPS. Prior to joining HP, Dion served as VP and chief operating officer of Lenovo's Product and Mobile Internet Digital Home Groups. He has held numerous key executive positions across multiple geographies in the IT and telecommunications sectors.

[These moves](#) are an example of the changes afoot as HP seeks to lay the groundwork for long-term growth by matching the best leaders with key roles and harnessing a deep, strong management bench to advance internal talent.

Three New Members Appointed to Board of Directors

On July 15, [HP announced](#) the appointment of three new members to its board of directors. New directors Robert R. "Dob" Bennett, former President and CEO of Liberty Media Corporation; Raymond E. Ozzie, former chief software architect of Microsoft Corporation and founder of Talko Inc.; and James A. Skinner, former vice chairman and CEO of McDonald's Corporation and current chairman of Walgreen Co., joined the board, increasing the number of HP directors from nine to 12. The new members add strong capital allocation, technological, operational and leadership expertise and experience that will help the company with its turnaround.

Over the coming months, the board will continue to search for additional world-class directors as well as a permanent non-executive chairman. [Ralph V. Whitworth](#) will continue to serve as chairman of the board on an interim basis.

HP World Tour in China

In late June, HP World Tour brought the spirit of Discover to Beijing and attracted more than 1,500 IT decision-makers to the event. Meg Whitman kicked off by highlighting HP's long-term commitment to growth in China and the potential of the future.

Bill Veghte explained how our solutions for the "new style of IT" can be applied to the country's shifting industries and explosion of data storage needs.

Other highlights from the event included the announcement of [HP's new partnership with Oriental DreamWorks Studio](#). The venture is a great example of HP's long-term partnership with DreamWorks Animation, the largest animation studio in the world. Read more about HP World Tour on our [HP Next blog](#).



AUGUST 21, 2013

[Q3 2013 Hewlett-Packard Earnings Conference Call](#)



TBD DATE

[Technology Briefing: Security](#)



OCTOBER 9, 2013

[HP Securities Analyst Meeting 2013](#)

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