

UNIQUELY POSITIONED TO WIN

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Chairman and CEO
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KEY MESSAGES

Large addressable market heading HP's way

Leveraging HP's portfolio and scale

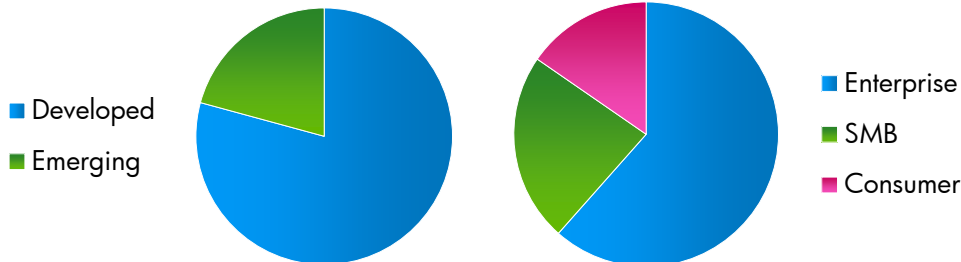
Leading the digital print transformation

Investing for growth

Driving growth and expanded margins

\$1.3 TRILLION ADDRESSABLE MARKET HEADING HP'S WAY

	TAM FY12 ¹	CAGR ¹ '09-12	Market dynamics	Market Gross Margin ¹
PCs	\$290B	5-6%	Mobility, consolidation	10-15%
Servers	\$45B	2-4%	Shift to industry standards, virtualization	25-40%
Storage	\$30B	3-4%	Utilization, tier optimization	35-50%
Networking	\$20B	6-8%	Internet, data and video proliferation	55-65%
Software	\$90B	5-7%	Automation, security	75-85%
Services	\$600B	4-6%	Fragmented, automation	20-35%
Printing	\$270B	2-3%	Digitization	30-40%
Total	\$1.3T	4-6%		

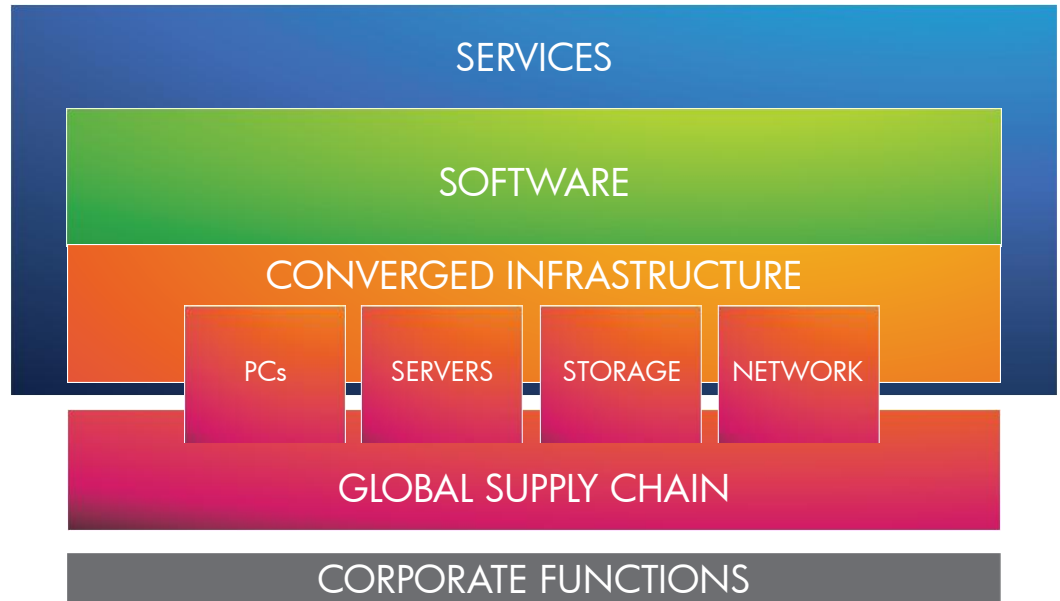


1. HP internal analysis



LEVERAGING PORTFOLIO AND SCALE

- Optimize supply chain and corporate overhead to maximize cost advantage
- Leverage broad portfolio based on industry standards to capitalize on technology convergence
- Differentiate with value-add software layer
- Wrap it all in customer-driven global services



LEADING THE DIGITAL PRINT TRANSFORMATION

Printing market heading HP's way

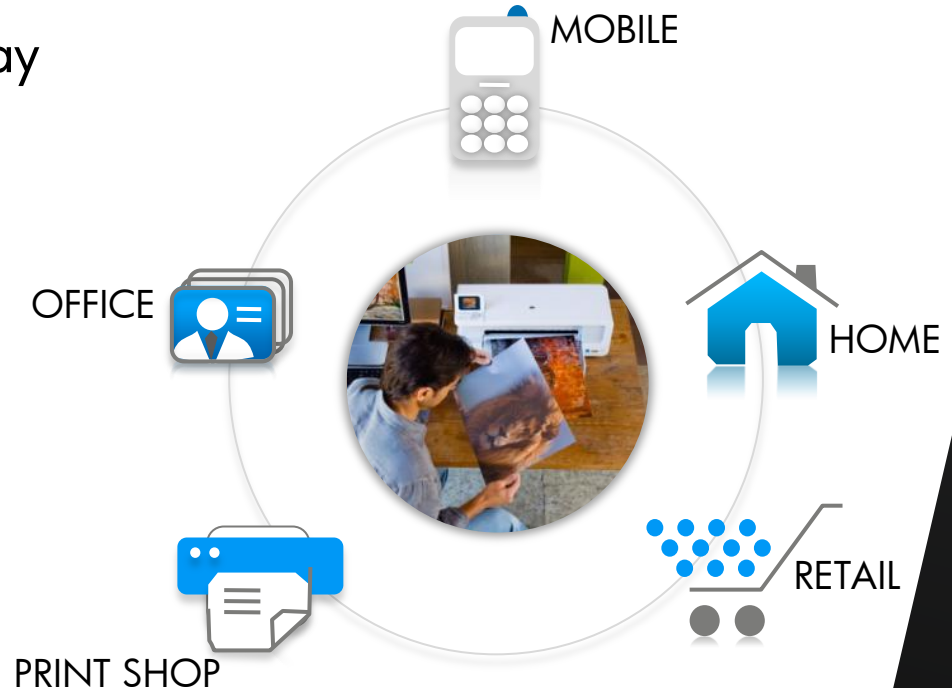
- Printable content increasing
- Analog shifting to digital
- Wireless, managed print services

Uniquely positioned to win

- Industry's broadest portfolio
- Scale and global reach
- Financial strength

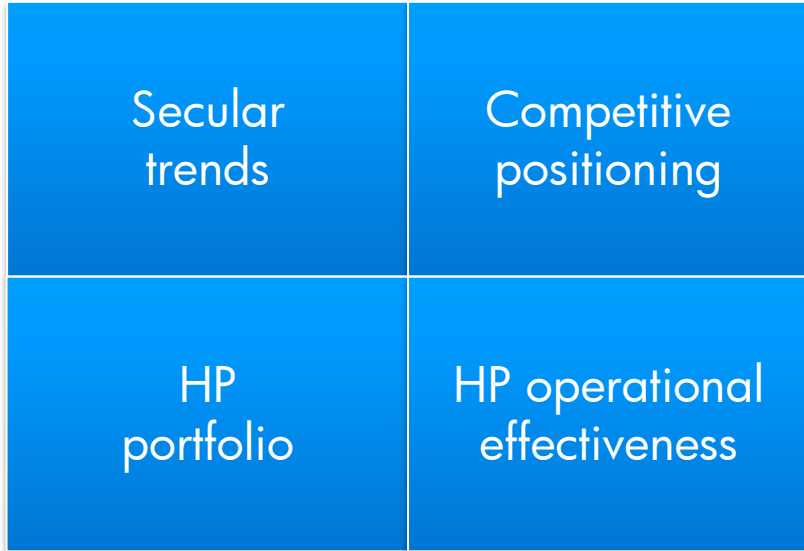
Investing for growth

- Driving share gains
- Building comprehensive ecosystems



INVESTING FOR GROWTH

STRATEGIC PLANNING FRAMEWORK



Industry's broadest portfolio

- Aligned with market trends
- Difficult to replicate
- EDS as a strategic addition

Leaner cost structure with opportunities ahead

- Services, supply chain

Investing for growth

- Expanding sales coverage
- Enhancing portfolio

UNIQUELY POSITIONED TO WIN

Large addressable market heading HP's way

Expect to gain share

Leveraging HP's portfolio and scale

EDS: Integrated and ready to leverage

Leading the digital print transformation

Capture pages; extend annuity business

Investing for growth

Enhance portfolio and sales coverage

Driving growth and expanded margins

Solid earnings leverage on modest growth scenario

