



HP Names Meg Whitman President and Chief Executive Officer

Ray Lane appointed executive chairman;
Léo Apotheker steps down as president, chief executive officer and director

PALO ALTO, Calif., Sept. 22, 2011 – HP today announced that its board of directors has appointed Meg Whitman as president and chief executive officer.

In addition, Ray Lane has moved from non-executive chairman to executive chairman of the board of directors, and the board intends to appoint a lead independent director promptly. These leadership appointments are effective immediately and follow the decision that Léo Apotheker step down as president and chief executive officer and resign as a director of the company.

“We are fortunate to have someone of Meg Whitman’s caliber and experience step up to lead HP,” said Lane. “We are at a critical moment and we need renewed leadership to successfully implement our strategy and take advantage of the market opportunities ahead. Meg is a technology visionary with a proven track record of execution. She is a strong communicator who is customer focused with deep leadership capabilities. Furthermore, as a member of HP’s board of directors for the past eight months, Meg has a solid understanding of our products and markets.”

Whitman said, “I am honored and excited to lead HP. I believe HP matters – it matters to Silicon Valley, California, the country and the world.”

Speaking on behalf of the board, Lane said, “We very much appreciate Léo’s efforts and his service to HP since his appointment last year. The board believes that the job of the HP CEO now requires additional attributes to successfully execute on the company’s strategy. Meg Whitman has the right operational and communication skills and leadership abilities to deliver improved execution and financial

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performance.”

Financial analyst conference call details

HP will host an audio webcast for financial analysts and stockholders to discuss today’s announcement. Details are below:

When: Sept. 22, 2 p.m. PT / 5 p.m. ET

URL: www.hp.com/investor/briefing

It is recommended that attendees dial in 15 minutes early to avoid registration delays.

About HP

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