CHANGING THE WAY THE WORLD DESIGNS AND MANUFACTURES
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HP has included non-GAAP financial measures in this presentation to supplement HP's consolidated financial statements presented on a GAAP basis. Definitions of these non-GAAP financial measures and reconciliations of these non-GAAP financial measures to the most directly comparable GAAP financial measures are included elsewhere in this presentation. HP's management uses net revenue on a constant currency basis, non-GAAP total operating expense, non-GAAP operating profit, non-GAAP tax rate, non-GAAP net earnings, and non-GAAP diluted net earnings per share to evaluate and forecast HP's performance before gains, losses or other charges that are considered by HP's management to be outside of HP's core business segment operating results. Gross cash, net cash (debt), and free cash flow are liquidity measures that provide useful information to management about the amount of cash available for investment in HP's businesses, funding acquisitions, repurchasing stock and other purposes. Net cash (debt) provides useful information to management about the state of HP's consolidated balance sheet.

These non-GAAP financial measures may have limitations as analytical tools, and these measures should not be considered in isolation or as a substitute for analysis of HP's results as reported under GAAP. For example, items such as amortization of intangible assets, though not directly affecting HP's cash position, represent the loss in value of intangible assets over time. The expense associated with this change in value is not included in non-GAAP operating profit, non-GAAP tax rate, non-GAAP net earnings, and non-GAAP diluted net earnings per share and therefore does not reflect the full economic effect of the change in value of those intangible assets. In addition, items such as restructuring and other charges, acquisition-related charges, non-operating retirement-related credits/(charges), defined benefit plan settlement charges, debt extinguishment costs, tax adjustments, and the related tax impact on these items that are excluded from non-GAAP total operating expense, non-GAAP operating profit, non-GAAP tax rate, non-GAAP net earnings and non-GAAP diluted net earnings per share can have a material impact on the equivalent GAAP earnings financial measures and cash flow. HP may not be able to immediately liquidate the short-term and long-term investments included in gross cash, which may limit the usefulness of gross cash as a liquidity measure. In addition, free cash flow, which includes net capital expenditures, does not represent the total increase or decrease in cash for the period. The non-GAAP financial information that we provide also may differ from the non-GAAP information provided by other companies.

We compensate for the limitations on our use of these non-GAAP financial measures by relying primarily on our GAAP financial statements and using non-GAAP financial measures only supplementally. We also provide robust and detailed reconciliations of each non-GAAP financial measure to the most directly comparable GAAP measure, and we encourage investors to review those reconciliations carefully.

We believe that providing these non-GAAP financial measures in addition to the related GAAP measures provides investors with greater transparency to the information used by HP's management in its financial and operational decision-making and allows investors to see HP's results “through the eyes” of management. We further believe that providing this information better enables investors to understand HP's operating performance and financial condition and to evaluate the efficacy of the methodology and information used by HP's management to evaluate and measure such performance and financial condition.

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HP 3D PRINTING PROGRESS

**STRONG POSITION**

1. IN COMMERCIAL PLASTICS

**DRIVING PRODUCTION**

1. 2018’S MOST USED INDUSTRIAL 3D PRINTER

2. 50%+ OF BENCHMARKS FOR PRODUCTION

**ENABLING APPLICATIONS**

1. PRODUCTION PARTS ACROSS TRANSPORTATION, INDUSTRIAL, MEDICAL, CONSUMER

2. 10X THE APPLICATIONS, 1000+ TODAY

**INNOVATION FOR GROWTH**

1. COLOR AND METALS SOLUTIONS LAUNCHED

2. SOFTWARE AND DATA SERVICES

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1. CONTEXT, Q1CY18
2. 3D Hubs Digital Manufacturing Trends report
3. HP Internal Analysis, September 2018
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TRANSFORMING THE INDUSTRY

POTENTIAL FOR 3D PRINTING

$12T

3D Printing

SIX KEYS

Unlock

Accelerate

Manufacturing

Product capabilities

Material price

Material selection

Design for additive

New supply chain

Standards and policy

1. Per HP internal estimate

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HP’S 3D PRINTING JOURNEY

Initial LAUNCH the business

ESTABLISH the portfolio and go-to-market

EXPAND

FY16

FY17

FY18
OUR PORTFOLIO – 2017

HP JET FUSION 4200
Production
OUR PORTFOLIO – TODAY

HP JET FUSION 4200¹
Production

HP JET FUSION 4210¹
Mass production

HP JET FUSION 300/500 SERIES²
Full color prototyping and short runs

HP METAL JET³
Mass production

OPEN MATERIALS PLATFORM

INTEGRATED SOFTWARE SUITE

BIG DATA AND ANALYTICS BACKBONE

¹ Available now
² Available to select customers in 2018. General availability in 2019
³ Production Service available in 2019. Select Metal Jet availability in 2020, broad availability in 2021

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VERTICAL MARKET FOCUS

TRANSPORTATION

INDUSTRIAL

MEDICAL

CONSUMER
## APPLICATIONS GROWTH

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REINVENTING HP WITH MULTI JET FUSION

FASTER TIME TO MARKET
2 – 6 months

REDUCED COST
~$10M

REDUCED LEAD TIME
6 – 8 weeks

INNOVATIVE PRODUCTS
Improved experience

HP Z 3D CAMERA

HP INKJET PRINTHEADS

HP SPROCKET

JET FUSION 300/500

TANK MIXER FOR INDIGO

300/500 SERIES AIR DUCT

LFP SPARE PARTS

NOTEBOOK ADAPTER
PRODUCTION CUSTOMERS ARE SCALING

30%+ OF INSTALLED BASE ARE MULTI-UNIT DEPLOYMENTS
HP METAL JET
DEIGNED FOR MASS PRODUCTION

UP TO 50X MORE PRODUCTIVE
COST EFFECTIVE SOLUTION FOR HIGH-VOLUME FINAL METAL PARTS

Large bedsize • Less than $399K$^{1}$ • Stainless steel

1. Pre-order reservations today, broad commercial availability 2021. Cost of the Metal Jet printer.
CHANGING THE WAY THE WORLD DESIGNS AND MANUFACTURES

CHRISTOPH SCHELL  I  3D PRINTING BUSINESS
For 30+ years, HP Thermal Inkjet printer performance has **doubled** every 18 months.

**HP Inkjet “Moore’s Law”**

- **Gen 1** (1984)
- **Gen 2**
- **Gen 3**
- **Gen 4** (2019)

**Drops per second**

- 10,000
- 100,000
- 1,000,000
- 10,000,000
- 100,000,000
- 1,000,000,000
- 10,000,000,000
- 100,000,000,000
- 1,000,000,000,000
- 10,000,000,000,000
PLATFORM: OPEN MATERIALS

EXPANDED MATERIALS PORTFOLIO

NEW APPLICATIONS NEW MARKETS

GLOBAL EXPANSION FROM LEADING PARTNERS

- BASF
  We create chemistry

- Henkel

- Evonik Industries

- Lehmann & Voss & Co.

- Lubrizol

- Dressler Group

- OPEC

- Arkema

INNOVATIVE CHEMISTRY
PLATFORM: DATA AND SOFTWARE

OPTIMIZING PART DESIGN

DELIVERING PART QUALITY

ENABLING PRODUCTIVITY

DATA & LEARNING

4+TB of data generated each build

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DELIVERABLES FOR DISRUPTION

PARTS BREAKEVEN
110K → 1M+ plastic parts
50K → 500K+ metal parts

QUALITY
Match injection molding

MATERIALS
Broader portfolio

APPLICATIONS
Voxel-level designs, larger sizes

DATA & SOFTWARE
Machine optimization, advanced design services

SIX KEYS TO TRANSFORM MANUFACTURING
- Unlock Product capabilities
- Unlock Material price
- Unlock Material selection
- Accelerate Design for additive
- Accelerate New supply chain
- Accelerate Standards and policy

PARTS BREAKEVEN

110K → 1M+ plastic parts
50K → 500K+ metal parts

APPLICATIONS

Voxel-level designs, larger sizes

DATA & SOFTWARE

Machine optimization, advanced design services

110K → 1M+ plastic parts
50K → 500K+ metal parts
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**ACCELERATING PRODUCTION**
New architectures 2021+

Functional production 2019+

Mass customization Today

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HP’S 3D PRINTING JOURNEY

And beyond...
CAPTURE VALUE
of industry disruption

EXPAND
digital manufacturing
FY20

ACCELERATE
applications and verticals
FY19

FY18
CHANGING THE WAY THE WORLD DESIGNS AND MANUFACTURES

DRIVING THE

NEXT DIGITAL

INDUSTRIAL REVOLUTION