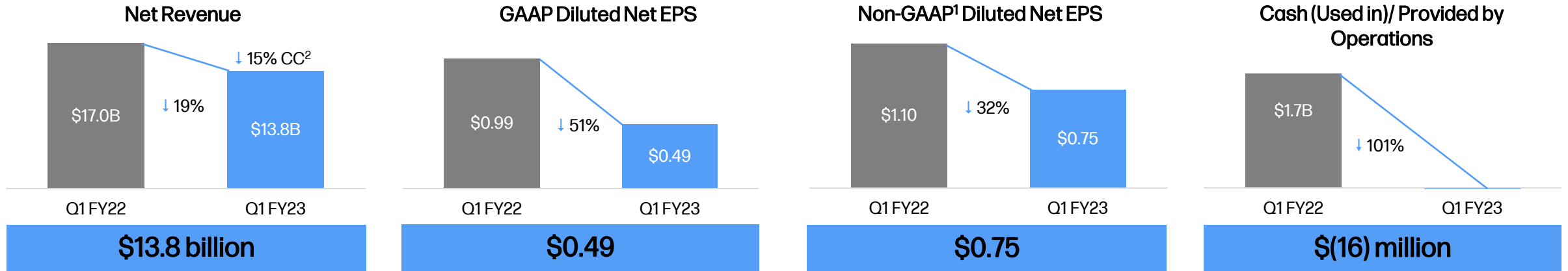


HP Inc. Reports FY23

First Quarter Results



Instant Ink double-digit revenue growth y/y, subscribers surpass 12 million

More than 25 new products introduced at CES that earned over 50 innovation awards

Returned \$0.4B to shareholders for the quarter via share repurchases and dividends



Personal Systems

Net revenue	Operating profit
\$9.2 billion	\$497 million
↓ 24% y/y	5.4% of net revenue
↓ 20% y/y CC ²	



Printing

Net revenue	Operating profit
\$4.6 billion	\$870 million
↓ 5% y/y	18.9% of net revenue
↓ 2% y/y CC ²	



Capital Allocation

Dividend Payment	Stock repurchase	Net debt ³
\$259 million	\$100 million	\$(9.1) billion
\$0.2625 per share	Approximately 3.6 million shares	↑ \$1.1 billion q/q

1. All non-GAAP numbers have been adjusted to exclude certain items. A reconciliation of specific adjustments to GAAP results for the current and prior periods is included as a part of a Q1 FY23 Results Presentation available at investor.hp.com.
2. CC = constant currency; adjusted to exclude the effect of foreign currency exchange fluctuations calculated by translating current period revenue using monthly exchange rates from the comparative period and excluding any hedging impact recognized in the current period.
3. Net cash (debt) is defined as gross cash less gross debt after adjusting the effect of unamortized premium/discount on debt issuance, debt issuance costs and gains/losses on interest rate swap

