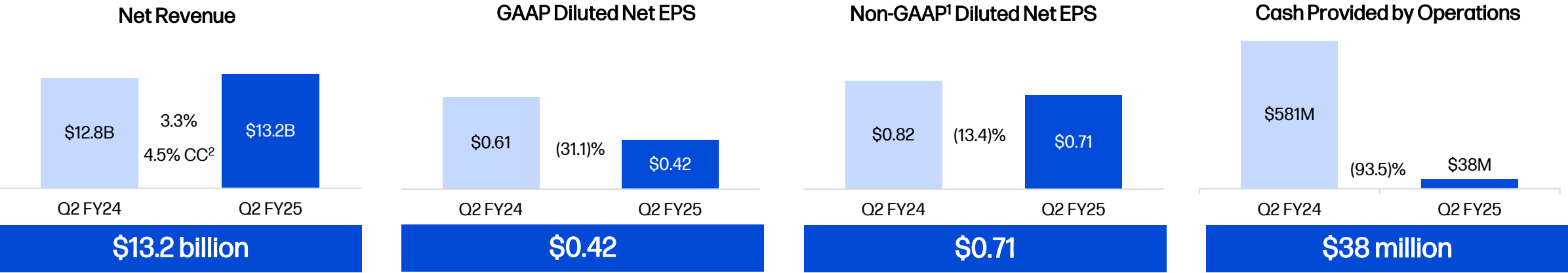


HP Inc. Reports FY25




Second Quarter Results



Net Revenue up y/y for the 4th consecutive quarter; Non-GAAP EPS impacted by higher and broader than expected tariffs

PS revenue grew on Windows 11 refresh, AI PC and share gains in Workstations

Print OP margin is above our range reflecting rigorous cost discipline and pricing actions

 Personal Systems		 Printing		 Capital Allocation		
Net revenue	Operating profit	Net revenue	Operating profit	Dividend Payment	Stock repurchase	Net debt ³
\$9.0 billion	\$409 million	\$4.2 billion	\$814 million	\$273 million	\$100 million	\$8.1 billion
7% y/y	4.5% of net revenue	(4)% y/y	19.5% of net revenue	\$0.2894 per share	Approximately 3.0 million shares	\$1.2 billion q/q
8% y/y CC ²		(3)% y/y CC ²				

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 Q2 FY25 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