
Dell Strategy Overview



Dave Johnson
Senior Vice President, Corporate Strategy

Forward-looking statements

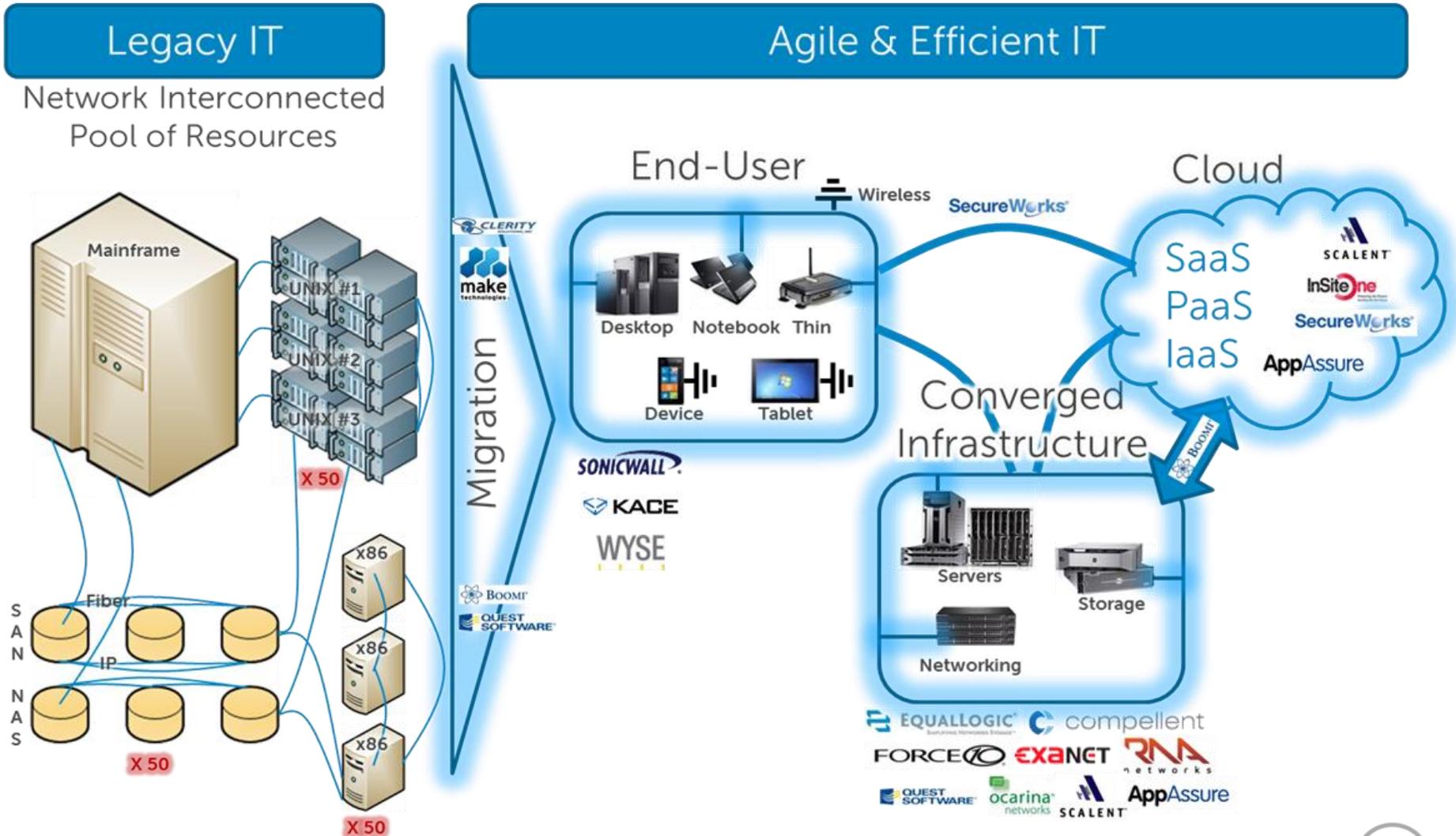
Special Note on Forward Looking Statements:

Statements in this presentation that relate to future results and events (including statements about Dell's future financial and operating performance including revenue projections, solutions strategy, macro-economic trends, secular shifts to alternative devices, trends relating to volatility, mix shift, macroeconomic challenges, effects of our acquisitions, and success relating to strategic transformation. In some cases, you can identify these statements by such forward-looking words as "anticipate," "believe," "could," "estimate," "expect," "intend," "confidence," "may," "plan," "potential," "should," "will" and "would," or similar expressions. Actual results and events in future periods may differ materially from those expressed or implied by these forward-looking statements because of a number of risks, uncertainties and other factors, including: intense competition; Dell's reliance on third-party suppliers for product components, including reliance on several single-sourced or limited-sourced suppliers; Dell's ability to achieve favorable pricing from its vendors; weak global economic conditions and instability in financial markets; Dell's ability to manage effectively the change involved in implementing strategic initiatives; successful implementation of Dell's acquisition strategy; Dell's cost-efficiency measures; Dell's ability to effectively manage periodic product and services transitions; Dell's ability to deliver consistent quality products and services; Dell's ability to generate substantial non-U.S. net revenue; Dell's product, customer, and geographic sales mix, and seasonal sales trends; the performance of Dell's sales channel partners; access to the capital markets by Dell or its customers; weak economic conditions and additional regulation affecting our financial services activities; counterparty default; customer terminations of or pricing changes in services contracts, or Dell's failure to perform as it anticipates at the time it enters into services contracts; loss of government contracts; Dell's ability to obtain licenses to intellectual property developed by others on commercially reasonable and competitive terms; infrastructure disruptions; cyber attacks or other data security breaches; Dell's ability to hedge effectively its exposure to fluctuations in foreign currency exchange rates and interest rates; expiration of tax holidays or favorable tax rate structures, or unfavorable outcomes in tax audits and other compliance matters; impairment of portfolio investments; unfavorable results of legal proceedings; Dell's ability to attract, retain, and motivate key personnel; Dell's ability to maintain strong internal controls; changing environmental and safety laws; the effect of armed hostilities, terrorism, natural disasters, and public health issues; and other risks and uncertainties discussed in Dell's filings with the Securities and Exchange Commission, including its Annual Report on Form 10-K for its fiscal year ended February 3, 2012. In particular, Dell's expectations with regard to revenue assume, among other matters, that there is no significant decline in economic conditions generally or demand growth specifically, that macroeconomic challenges do not materialize into more significant economic difficulties, no significant change in product mix patterns, and continued geographic customer demand trends. Dell assumes no obligation to update its forward-looking statements.



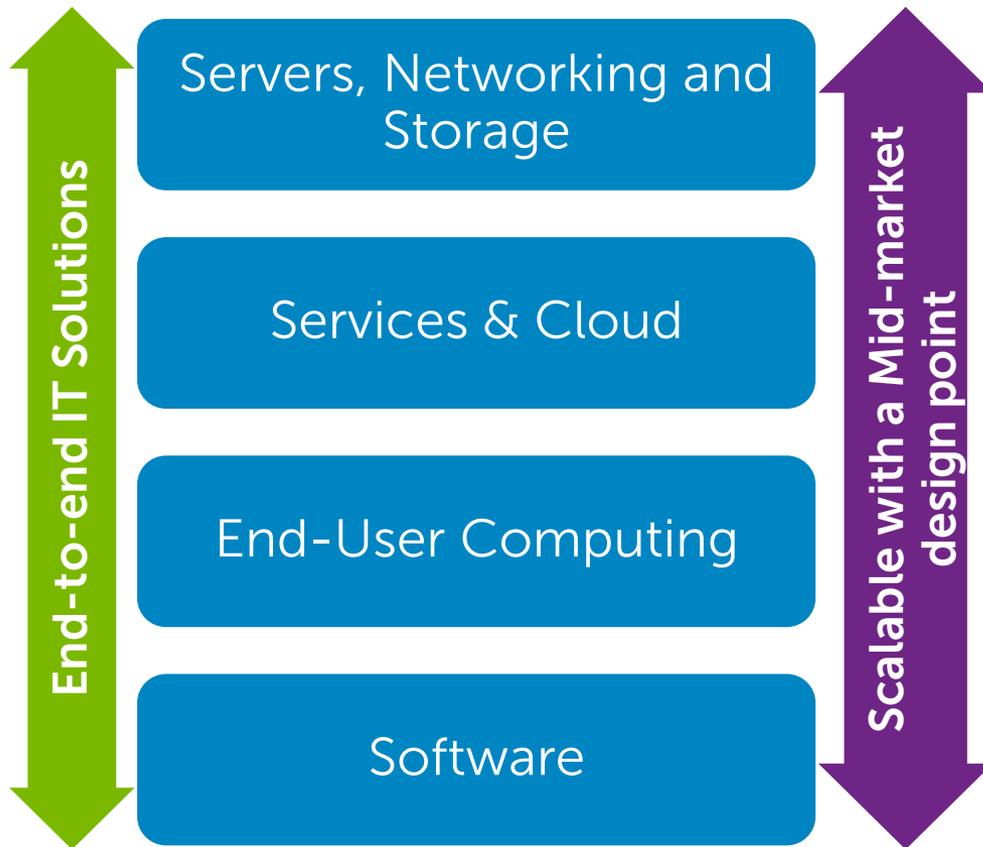
Focused end-to-end IT solutions strategy

Transforming customers' legacy into agile and efficient IT



Committed to our strategic priorities

Executing our strategy to deliver end-to-end solutions with a flexible design point

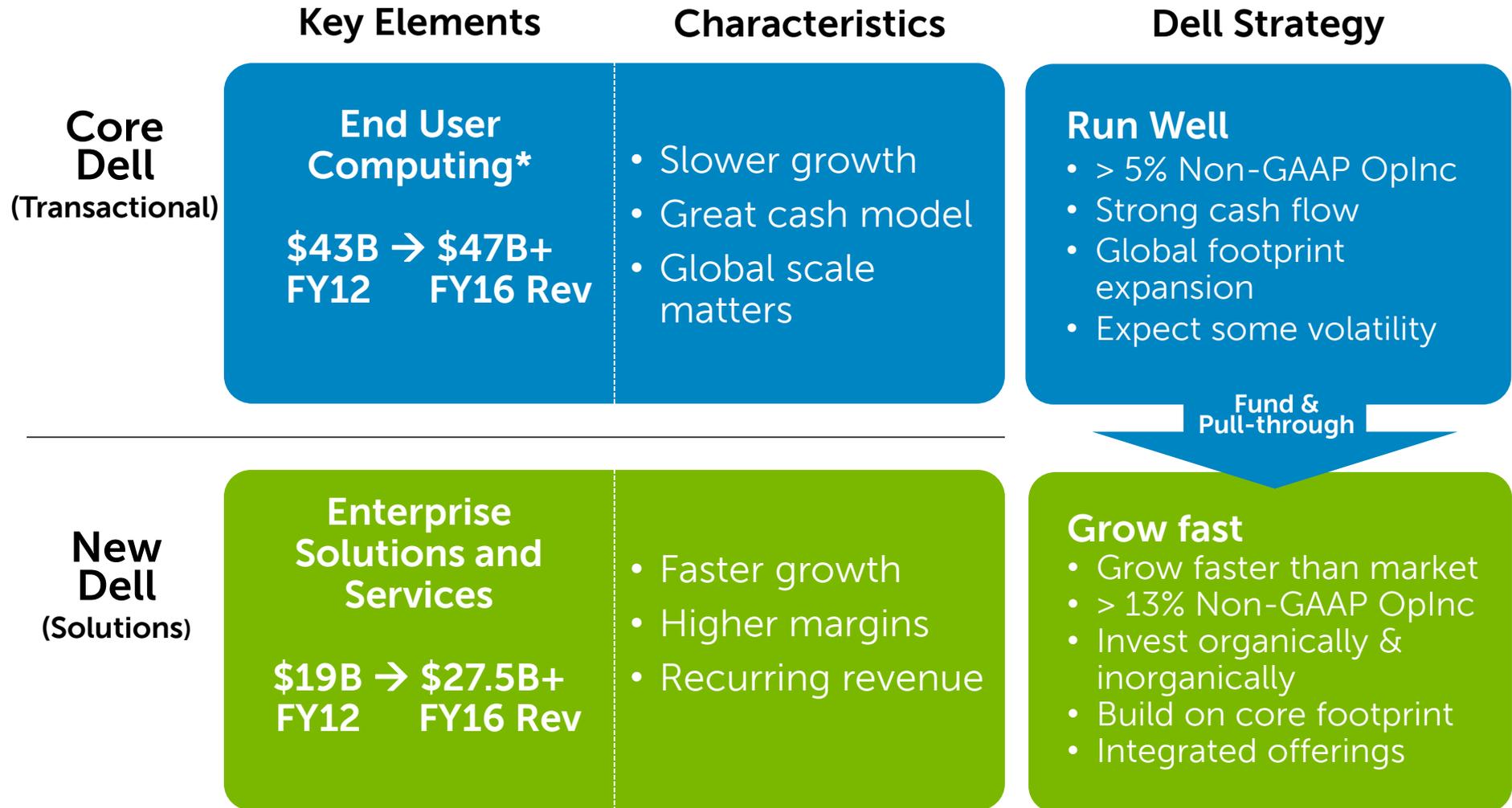


Revenue and growth refers to Q2FY13 Y/Y

- **Server, Networking & Dell-IP Storage** revenue up +12% to \$2.7B, driven by strong demand for our next generation servers and strong networking growth
- **Services** revenue up +3% to \$2.1B, driven by increased attach rate for premium services and +35% growth in security business revenue
- Continue to manage **End-User Computing** business for profitability given industry and macro headwinds as well as secular shifts to alternative mobile devices
- Newly formed **Software** organization builds on Dell's current portfolio and is focused on security, systems management, business intelligence, and applications

Long-term formula for success

Continue to run the core business well and focus on growth in solutions



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Thank you

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Gracias

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Спасибо

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