

HP Sustainable Impact Report

2021 Executive Summary



Letter from our President and CEO

From our earliest days as a company, HP has been a place where innovation drives extraordinary contributions to humanity.

We are confronting a set of global challenges that are testing the very foundation on which our society is built. From an ongoing pandemic to our accelerating climate crisis to persistent inequality, these challenges impact all of us. And the way we respond will help shape our future in profound and lasting ways.

Companies like ours have a critical role to play in helping solve these challenges. That's why, in 2021, we announced one of the most comprehensive environmental and social impact agendas in our industry—with aggressive goals focused on [climate action](#), [human rights](#), and [digital equity](#). And we have been taking decisive action to meet them.

In our 21st annual Sustainable Impact report, we share the progress we are making. There are areas where we are leading but also opportunities for us to do more. Our teams are operating with the deep sense of urgency needed to make continuous improvements, while forging partnerships to maximize our impact. While no single company, sector, or even country can solve the enormous global challenges before us, we know we can create a better future by working together.

Climate Action

Of all the challenges facing the world, none is greater than our climate crisis. And so, we set an ambitious climate goal: By 2040, HP's entire value chain—Scope 1, 2, and 3—will reach net-zero greenhouse gas emissions, with a 50% reduction in absolute emissions by the end of this decade. We've already achieved a [9% absolute reduction](#) since 2019—but we know we must move faster. So, we're rethinking our materials, as well as how to keep them in circular use, and how to reduce our footprint.

We've made significant progress in reducing plastic waste and using more recycled plastic. We have reduced single-use plastic packaging by [44%](#) compared to 2018. And we have increased the use of postconsumer recycled content plastic across our personal systems and print product portfolio to [13%](#), [as we aim for 30% by 2025](#).

We also are disrupting the US\$10 billion fiber-based sustainable packaging market, with our 3D-printing enabled [HP Molded Fiber Advanced Tooling Solution](#) and acquisition of Choose Packaging, the inventor of the only known commercially available zero-plastic paper bottles.

We are partnering with leading conservation and environmental organizations, including the World Wildlife Fund, Conservation International, the Arbor Day Foundation, and the Jane Goodall Institute, to invest in forest restoration and responsible management to [counteract deforestation](#) for non-HP paper used in HP printers and print services. Since 2020, all HP brand paper and paper-based packaging for home and office printers and supplies, PCs, and displays have been [derived from recycled or certified sources](#).

Finally, we are broadening our impact by engaging our hundreds of production suppliers and thousands of non-production suppliers in sustainability programs. In early 2022, we expanded our [Amplify Impact](#) channel partner program to empower more than 10,000 partners in over 40 countries to advance their own sustainable impact journeys. CONTINUED >>

COVER IMAGE: EMPOWERING GIRLS

HP partner, Girl Rising, uses the power of storytelling to highlight the connection between girls' education and climate change.

Letter from our President and CEO



Human Rights

Even as we work to deepen our impact, we are focused on [expanding the diversity of our workforce](#). Building a diverse and inclusive workforce is not only the right thing to do—it also makes good business sense. Diverse teams will always out-innovate and out-perform the market.

We aim to [double the number](#) of Black and African American HP executives by 2025 and [reach 50/50](#) gender equality in leadership by 2030. And while HP is among the top technology companies for women in leadership positions—and nearly 45% of our U.S. hires in 2021 were racial/ethnic minorities—we are exploring ways to improve inclusive representation at all levels.

Digital Equity

We are also committed to helping break down the barriers that exclude many from participating in the digital economy. [Nearly 3 billion people](#) around the world remain offline due to lack of access, affordability, or usability. The COVID-19 pandemic exposed the depth of this issue and even exacerbated it, as many schools and businesses began operating remotely.

That's why, in 2021, we pledged to [accelerate digital equity](#) for 150 million people by the end of the decade—a goal we aim to meet with the collaboration and support of key priority partners, like Girl Rising, NABU, MIT Solve, and Aspen Digital, through the Digital Equity Accelerator program launched in February 2022.

Building a stronger HP

From our earliest days as a company, HP has been a place where innovation drives extraordinary contributions to

humanity. Time and again, our people have had the vision to see entirely new possibilities for the role we can play in the world—and the ingenuity to create technology that inspires ambitious progress.

That vision and ingenuity is reflected in the progress we are making against our Sustainable Impact goals today. And the impact on the world—and our business—is clear. In fact, our Sustainable Impact initiatives helped the company win more than US\$3.5 billion in new sales in fiscal year 2021—a three-fold increase over the prior year. Simply put, when we innovate with purpose, we create the conditions for both business and society to thrive.

I am inspired by the progress we are making toward becoming the world's most sustainable and just technology company. And I hope our success spurs other businesses to join us in creating the future we want to see—for our companies, our families, and our communities.

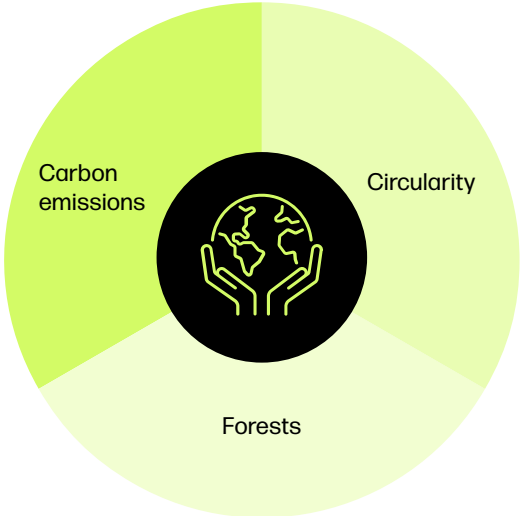
Saludos,

Enrique Loes
President and CEO

Sustainable Impact Strategy

HP aims to be the world's most sustainable and just technology company.

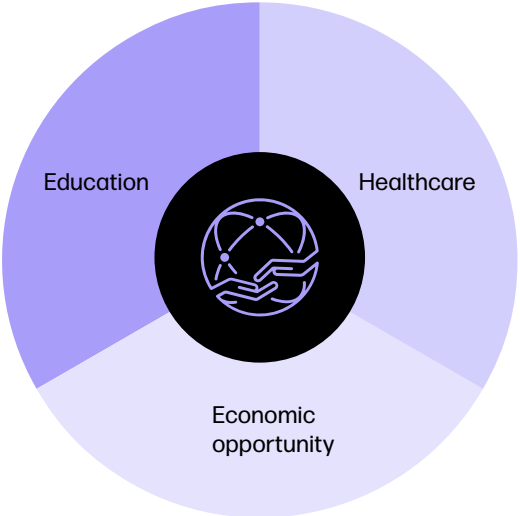
Our ambitious agenda is rooted in science and aligned to the UN Sustainable Development Goals. It connects HP to the most defining and urgent issues of our time and where we can have the greatest impact.



Climate Action



Human Rights



Digital Equity



Extending Business Impact

Business value

\$3.5 billion

US\$3.5 billion in new sales wins in 2021 where Sustainable Impact was an influencing factor.¹

Sustainability Bond

Nearly US\$1 billion of net proceeds from HP's inaugural Sustainability Bond have been allocated to eligible projects, as of October 31, 2021.²

\$1B

Eco-labels

HP tracked over US\$7 billion in new sales in which it met customer requirements for registered product eco-labels, including ENERGY STAR®, EPEAT®, and Blue Angel.

\$7B

Amplify Impact

HP Amplify Impact partners have completed more than 10,000 sustainability training courses, as of April 2022.

10,000

Recognition



Member of
Dow Jones Sustainability Indices
Powered by the S&P Global CSA

Climate Action

A woman with grey hair tied back, wearing a light green button-down shirt, is looking off to the side in a lush, green forest. In the background, a waterfall cascades down a rocky ledge. The scene is filled with various types of green plants and trees, creating a vibrant natural setting.

A MILLION TREES




HP committed to plant one million trees in 2022 in partnership with Dr. Jane Goodall and the Jane Goodall Institute's "Jane's Green Hope" campaign and the Arbor Day Foundation.



HP PLANET PARTNERS
1,500 tonnes of Original HP Ink Cartridges were recycled in 2021.

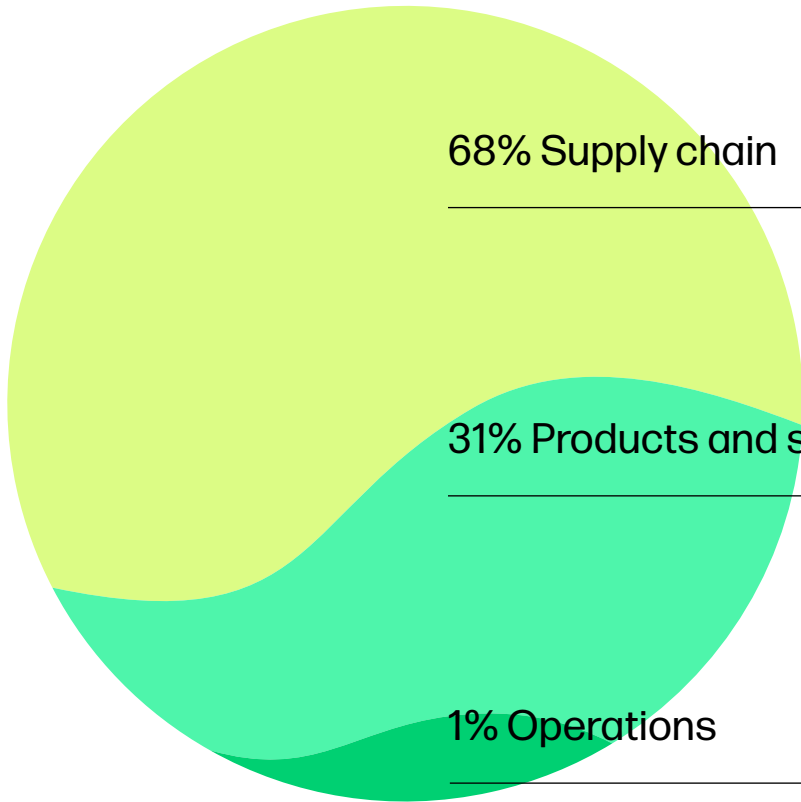
Goals and Progress

Our climate action strategy is to drive towards a net zero carbon, fully regenerative economy while engineering the industry's most sustainable portfolio of products and solutions.

| Goals | Progress | Status |
|--|---|---|
| Reduce HP value chain greenhouse gas (GHG) emissions by 50% by 2030 (compared to 2019), and achieve net zero emissions by 2040. ³ | HP's carbon footprint of 28,459,500 tonnes of CO ₂ e in 2021 was 9% less than in 2019, primarily due to reductions related to product use resulting from increased energy efficiency and changes to the mix of products sold. |  |
| Reach 75% circularity for products and packaging by 2030. ⁴ | 39% circularity, by weight. ⁵ |  |
| Counteract deforestation for non-HP paper used in our products and print services by 2030 ⁶ . Continue to source only sustainable fiber for all HP brand paper and paper-based packaging for home and office printers and supplies, PCs, and displays. ⁷ | During the year, we addressed 23% of our total fiber footprint for paper used in our products and print services. Our programs counteracted deforestation for non-HP paper representing 19% of this footprint. ⁸ Since 2020, all HP brand paper and paper-based packaging for home and office printers and supplies, PCs, and displays have been derived from recycled or certified sources. ⁹ During 2021, these equaled 4% of this footprint. |  |

Carbon Emissions

Reducing our carbon footprint as we grow



1.46M

1.46 million tonnes of CO₂e emissions¹¹ avoided, and a cumulative 992 million kWh (US\$119 million) of electricity saved since 2010, by participating suppliers through HP and partner energy efficiency programs in 2021.

39%

39% reduction in CO₂e emissions intensity during product use through 2021, compared to 2015, achieving our goal of 30% decrease by 2025.¹²

59%

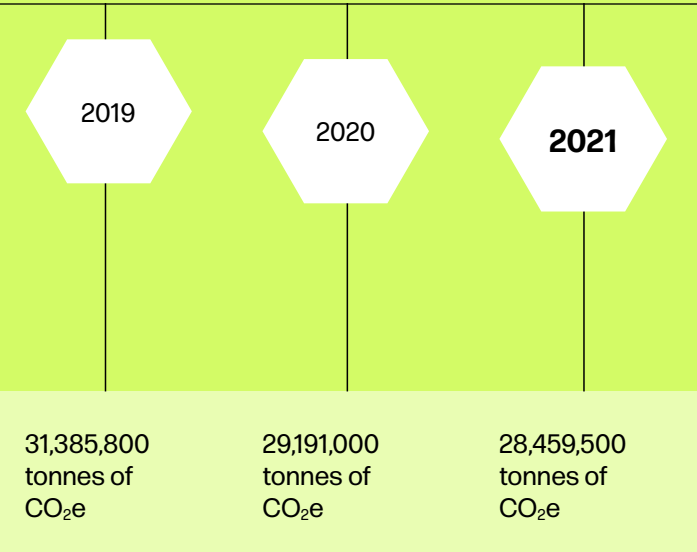
59% reduction in Scope 1 and Scope 2 CO₂e emissions from global operations, compared to 2015.

ECO LABELS

658 HP ENERGY STAR-certified personal systems and printing products—that's more than any other manufacturer.²¹



Total Scope 1, 2 & 3 GHG emissions¹⁰



Circularity

Transforming to a circular business

300

Since 2017, HP has launched more than 300 new products around the world containing ocean-bound plastic.¹⁴

Products

13%

13% postconsumer recycled content plastic used in our products¹⁵ and more than 1,200 tonnes of ocean-bound plastic used, since 2016.

Packaging

44%

44% reduction in single-use plastic in our packaging¹⁶, since 2018, compared with a 19% reduction in 2020.

Reuse and recycling

389k

389,000 tonnes of hardware reused or recycled and supplies recycled, since 2019.



RECLAIMING MATERIALS
Recycling partner employee in Roseville, California, United States, disassembles HP hardware for recycling.

Forests

Conserving and restoring forests

Since 2020, all HP brand paper and paper-based packaging for home and office printers and supplies, PCs, and displays have been derived from recycled or certified sources.¹⁷

14,420

14,420 hectares (35,633 acres) of forest restored or responsibly managed.¹⁸

\$80M

US\$80M pledged to support WWF to address the potential impacts on forests from printing with HP printers.



FOREST POSITIVE
REGUA Nursey worker loads saplings for the Atlantic Forest in Brazil.

Human Rights



WOMEN IN LEADERSHIP
HP Distinguished Technologist
Dr. Lihua Zhao is the Global Head
of 3D Lab at HP Labs.



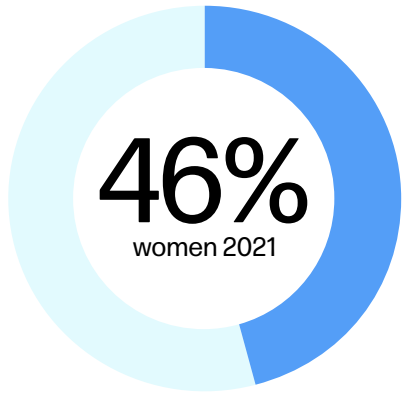
Goals and Progress

We are working to create a powerful culture of diversity, equity, and inclusion, and to advance human rights, social justice, and racial and gender equality across our ecosystem, raising the bar for all.

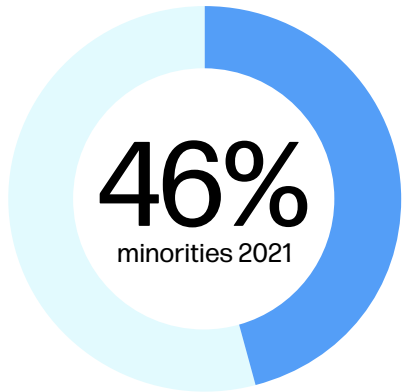
| Goals | Progress | Status |
|---|---|--------|
| Reach 1 million workers through worker empowerment programs by 2030, since the beginning of 2015. ¹⁹ | Through 2021, we reached 349,000 workers. | |
| Assure respect for labor-related human rights ²⁰ for 100% of our key contracted manufacturing suppliers and higher risk next-tier suppliers by 2030. | In 2021, we continued to conduct human rights assessments of our key contracted manufacturers. We intend to report assurance calculations for 2022. | |
| Achieve 50/50 gender equality in HP leadership, by 2030. ²¹ | Women represented 32.5% of director level and above positions globally (as of October 31, 2021). | |
| Achieve greater than 30% technical women and women in engineering, by 2030. | Women represented 22.7% of engineering and technology positions globally (as of October 31, 2021). | |
| Double the number of Black/African American executives ²² by 2025, from a 2020 baseline. | Increased the number of Black/African American executives by 33%, compared with 2020. | |

Culture of Inclusion and Belonging

Board of directors²³

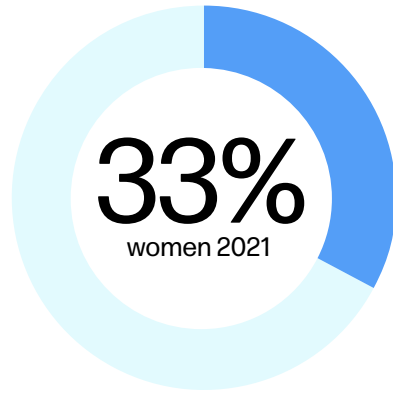


45% 2020 | 42% 2019



45% 2020 | 58% 2019

Executives (director and above)

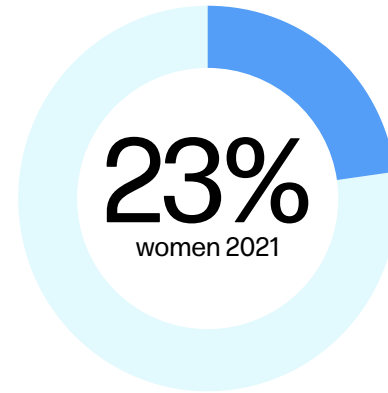


32% 2020 | 31% 2019

33%

increase in Black/African American executives, compared with 2020.

Technical roles



22% 2020 | 22% 2019

2.6%

Black/African American technical representation in the U.S., up from 2.3% in 2020.

94% of employees feel HP values diversity.²⁴

87% say they can be themselves at work.

DIVERSE PERSPECTIVES
Malinda is the U.S. and Mid Atlantic General Manager for the HP SLED, Sales Managers, and Executives, in Washington, D.C.



Social Justice, and Racial and Gender Equity

Increase supplier diversity

US\$362 million spent with small and diverse suppliers in 2021.²⁵

4.5% of diverse supplier spend in the United States was spent with Black/African American suppliers in 2021, with a goal to achieve 10% in calendar year 2022.

\$650M

US\$650M in overall economic impact driven by diverse supplier spending.²⁶



ENGAGED IN CHANGE
HP employee Kevin is actively engaged in the [HP Racial Equality and Social Justice Task Force](#) and the Black Employee Impact Network.

Invest in future talent

1,200

1,200 students and staff from 70 Historically Black Colleges and Universities participated in the inaugural HBCU Technology Conference, launched by HP in 2021.

Influence national policy

50

Tracked 50 bills and supported five to boost state and federal funding of digital equity.

Empowered Workers

114%

increase in factory participation²⁷ in HP's supply chain sustainability programs, compared to 2015.

37,000

workers reached through capability-building programs in 2021.

95%

of suppliers representing HP's total production supplier spend have gone through a social and environmental assessment.



SUPPLY CHAIN RESPONSIBILITY
In 2021, almost US\$2 billion in retained, existing and new sales took supply chain responsibility into account.

Digital Equity

A woman with red and black braids, wearing a yellow halter top, is smiling and holding a laptop. She is in a store with shelves of products in the background. Other people, including a woman in a pink shirt and a woman in a blue mask, are visible in the foreground.

CLOSING THE DIVIDE
Parents Supporting Parents
Founder Tanesha Grant
distributes HP laptops
to families in her community.



Goals and Progress

We aim to lead in activating and innovating holistic solutions that break down the digital divide that prevents many from accessing the education, jobs, and healthcare needed to thrive. We are driving digital inclusion to transform lives and communities.

| Goals | Progress | Status |
|---|---|--------|
| Enable better learning outcomes ²⁹ for 100 million people by 2025, since the beginning of 2015. | More than 74.3 million students and adult learners have benefited from HP's education programs and solutions, since the beginning of 2015 (including 24 million in 2021). | |
| Accelerate digital equity ³⁰ for 150 million people by 2030, since the beginning of 2021. | Accelerated digital equity for 4.3 million people in 2021. | |
| Enroll 1.5 million HP LIFE users between 2016 and 2030. | Enrolled 533,000 users, since 2016. | |
| Contribute 1.5 million employee volunteering hours by 2025 (cumulative since the beginning of 2016). | Reached 692,000 employee volunteering hours, since 2016. | |
| Contribute US\$100 million in HP Foundation and employee community giving ³¹ by 2025 (cumulative since the beginning of 2016). | Reached US\$73.4 million in HP Foundation and employee community giving, since 2016. | |

Education and Economic Opportunity

People with disabilities

Governor Morehead School



ACCESSIBLE TECHNOLOGY
Student learning in HP Computer Learning Lab at Governor Morehead School.

Through an inclusive education partnership with Governor Morehead School in Raleigh, North Carolina, United States, HP provided technology 'bundles' and ongoing training for teachers and staff. The bundles, which includes laptops and docking stations, large monitors, external keyboards, and noise-cancelling headphones, support learning at home and on campus at the HP Computer Learning Lab and empower visually impaired students to continue developing critical digital skills.

Women and Girls

GIRL RISING

Working in partnership with Girl Rising, we aim to equip up to 10 million students and teachers in the United States, India, and Nigeria with a new inclusive curriculum and technology solutions, from 2019 to 2022. Through 2021, we've reached more than 7 million people.

1.96M
people impacted in 2021

Historically excluded and marginalized communities

NABU

HP is partnering with NABU to advance childhood literacy through socially and culturally relevant books in native languages, including *Go Stella Go!* and *I Love Being Me*. HP is also establishing the NABU HP Creative Lab at the Kigali Public Library in Rwanda, to support NABU in training over 200 African authors and illustrators to publish hundreds of books for children each year.

674,000
people impacted in 2021

Educators



We launched the HP Mentor a Teacher Program, in collaboration with 1 Million Teachers and Girl Rising, to empower teachers in Nigeria to support girls and advance their right to quality education, by providing skills, resources, and mentors. Through 2021, nearly 585,000 teachers and students have been impacted by the program.

584K+
people impacted in 2021



REMOTE LEARNING
At-home learning guides provided by Girl Rising helped bridge the digital gap during the pandemic.

Healthcare

Accelerating drug research

Supporting UN SDG 3.b for the research and development of vaccines and medicines, the HP D300e Digital [Dispenser](#), a bioprinter platform, enables researchers to dispense or print very small (picoliter) quantities of fluid needed for drug and vaccine research in seconds. This can save time and reduce plastic waste associated with manual pipetting methods.



Advancing cancer research

HP's Microfluidics and Systems Technology Lab is working to develop a new method for research purposes to isolate rare cancer cells, with the potential to help researchers support personalized therapy and detection of post-treatment cancer cells through liquid [biopsies](#).

Transforming healthcare

Care providers using HP's 3D Arize Orthotic Solution, [launched](#) in 2021, can scan a patient and prescribe custom orthoses for patient's feet in as little as five minutes, applying industry standard modifications with precision and consistency. HP's 3D Arize Solution simplifies production and aims to help reduce carbon emissions and waste. For the patient, this means receiving a customized orthotic suited to address their individual health and wellbeing needs—delivered correctly.



HP Foundation

HP LIFE

The HP Foundation provides core business and IT skills training free of charge for start-ups, students, and small businesses through HP LIFE. In 2021, 163,000 new users enrolled in HP LIFE, 5% more than in 2020. All HP LIFE courses are compliant with Web Content Accessibility Guidelines (WCAG) 2.1.

163,000

New users in 2021

+5%

Increase in participation in 2021



FREE SKILLS TRAINING
Tunisian entrepreneur Baya Charaabi founded Haute Couture Lella Baya using skills learned through HP LIFE and the Mashrou3i program.

Imagine Grants

Through the HP Foundation Imagine Grants, HP leaders and country managers allocate cash grants to local non-profits. In 2021, we fulfilled US\$1.24 million in Imagine Grants worldwide, to enable purchase of technology or technology-related education.

\$1.24

million in Imagine Grants worldwide

Disaster Recovery and Resilience

In 2021, the HP Foundation provided nearly US\$1.84 million to support response efforts for humanitarian crises across the world, including wildfires, flooding, bombings, an earthquake, a winter storm and COVID-19 relief. In total, the HP Foundation gave US\$6.96 million in cash contributions in 2021.

\$1.84

million in support efforts

\$6.96

million 2021 cash contributions

40 Days of Doing Good

In 2021, almost 3,700 employees in 51 countries participated in HP's annual 40 Days of Doing Good campaign. Employees volunteered 26,150 hours supporting 171 projects. The HP Foundation complemented these efforts with grants totaling US\$494,000 to support the work of education and technology-related learning charities nominated by our employees.

3,700 Employees

51 Countries

171 Projects



VOLUNTEERING TIME
HP Canada employees Terri and Kin share their time at an HP volunteering event.

End Notes

¹ In 2021, we tracked over US\$3.5 billion in new sales (total contract value) in which sustainability criteria were a known consideration and were supported actively by HP's Sustainability and Compliance organization and Commercial organization.

² As of October 31, 2021, in accordance with the HP Inc. Sustainability Bond Framework, we have allocated the nearly \$1 billion of net proceeds from the Sustainability Bond to eligible projects during the period May 1, 2019–October 31, 2021. No proceeds remain unallocated.

³ Absolute reduction of Scope 1, 2, and 3 GHG emissions compared to 2019. Excludes non-HP paper consumed during product use.

⁴ Percentage of HP's total annual product and packaging content, by weight, that will come from recycled and renewable materials and reused products and parts by 2030.

⁵ Percentage of HP's total annual product and packaging content, by weight, that comes from recycled and renewable materials and reused products and parts. 2021 data does not include the following products or packaging for these products: PageWide Industrial and 3D printing products; or personal systems accessories and print accessories sold separately.

⁶ Fiber by weight will be 1) certified to rigorous third-party standards, 2) recycled or 3) balanced by forest restoration, protection, and other initiatives through HP's Forest Positive Framework.

⁷ HP brand paper and paper-based packaging for home and office printers and supplies, PCs, and displays are derived from certified and recycled sources, with a preference for Forest Stewardship Council® (FSC®) certification. Packaging is the box that comes with the product and all paper-based materials inside the box.

⁸ We calculate the annual tonnage for paper used in our products and print services that will be addressed through projects with civil society forestry organizations to counteract possible deforestation by taking the estimated annual total tonnage of paper consumed in the use of our printing products and print services minus the weight of such paper that we mitigate internally, through our responsible sourcing programs. Non-HP paper represented 96% of our total fiber footprint during 2021. See [HP Forest positive accounting manual](#).

⁹ All HP brand paper is derived from certified sources; paper-based packaging for PCs, displays, home and office print, and supplies is reported by suppliers as recycled or certified with a minimum of 97% by volume verified by HP. Packaging is the box that comes with the product and all paper-based materials inside the box. Packaging for commercial, industrial, and 3D products, scanners, personal systems accessories, and spare parts is not included.

¹⁰ The 2021 Sustainable Impact Report reflects several methodological updates to improve the accuracy of our carbon footprint calculations

and to align with our 2030 GHG emissions reduction goal. See details [here](#).

¹¹ HP estimates supplier GHG emissions avoided based on supplier-reported energy savings from specific energy efficiency projects (compared to projected energy use without those projects) and supplier use of zero emissions energy. These energy data are converted into GHG emissions avoided using emission factors for electricity and fuel types. This data also includes estimates of product transportation-related GHG emissions avoided, related to specific initiatives to improve product transportation efficiency.

¹² Product use GHG emissions intensity describes the performance of our portfolio, taking into account changes to product mix and business growth. HP product use GHG emissions intensity measures per unit GHG emissions during anticipated product lifetime use. These values are then weighted by contribution of personal systems and printing products to overall revenue in the current year. These emissions represent more than 99% of HP product units shipped each year, including notebooks, tablets, desktops, mobile computing devices, workstations, and displays; HP inkjet, LaserJet, DesignJet, Indigo, Scitex, and Jet Fusion 3D printers; and scanners. Although HP updated its carbon footprint calculation methodology in 2021 (see the methodological updates box on page 15 of the 2021 HP Sustainable Impact Report [here](#)), we continue to calculate this metric using the original methodology, for comparability with past years.

¹³ As of October 31, 2021

¹⁴ As of December 31, 2021. Not all products are available in all countries. Since 2016, we have been working hard to tackle the growing challenge of ocean-bound plastics (OBP), supporting the creation of a robust local OBP supply chain in Haiti and incorporating small quantities of OBP into the design and manufacture of more than 300 of our products, using a total of 1,290 tonnes of OBP to date.

¹⁵ Recycled content plastic (RCP) as a percentage of total plastic used in all HP personal systems, printer hardware, and print cartridges shipped during the reporting year. Total volume excludes brand-licensed products and after-market hardware accessories. Total RCP includes post-consumer recycled plastic, closed-loop plastic, and ocean-bound plastics used in HP products. Personal systems plastic is defined by EPEAT® eco label criteria. Subject to relevant restrictions on the use and distribution of materials destined for recycling and/or recycled feedstocks.

¹⁶ Calculated as the percentage of primary plastic packaging (by weight) reduced per unit shipped. Excludes secondary and tertiary packaging components. Includes HP personal systems and printer hardware packaging. Does not include packaging for the following: Graphics Solutions hardware other than PageWide XL and DesignJet printers; 3D printing hardware; print supplies; refurbished products; and accessories such as third-party options, drop in box, and aftermarket options.

End Notes

¹⁷All HP brand paper is derived from certified sources; paper-based packaging for PCs, displays, home and office print, and supplies is reported by suppliers as recycled or certified with a minimum of 97% by volume verified by HP. Packaging is the box that comes with the product and all paper-based materials inside the box. Packaging for commercial, industrial, and 3D products, scanners, personal systems accessories, and spare parts is not included.

¹⁸October 1, 2020–September 30, 2021. See [HP Forest positive accounting manual](#) for details about our program, methodology, and definitions.

¹⁹This replaces and expands on our prior goal to develop skills and improve the wellbeing of 500,000 factory workers by 2025, since the beginning of 2015. Progress through 2021 against that goal includes a total of 349,000 factory workers: 77,800 factory workers in 2015; 45,700 in 2016; 119,900 in 2017; 12,000 in 2018; 11,000 in 2019; 46,000 in 2020; and 37,000 in 2021. Prior to 2020, data included production supplier workers only. In 2020, we expanded the scope of our program to also include nonproduction supplier workers and workers at HP-controlled manufacturing facilities. Total does not equal sum of data for each year due to rounding.

²⁰Labor-related human rights are defined as modern slavery, working hours, pay, and safety. Assure based on key performance metrics based on evidence and analysis of published disclosures, mandated data submittals, certifications, audits, etc.

²¹“Leadership” is defined as director level and up at HP.

²²As a percentage of U.S. personnel with the title of Executive, formerly called Vice President.

²³Board of Directors data for 2021 are as of the conclusion of the 2022 annual meeting of stockholders on April 19, 2022. Board of Directors data for 2020 are as of the conclusion of the 2021 annual meeting of stockholders on April 13, 2021. Board of Directors data for 2019 are as of November 1, 2019. Other data are as of October 31 of the year noted. Employee data refers to regular full-time and part-time employees.

²⁴Data refers to the percentage of HP 2021 Voice Insight Action (VIA) employee survey respondents who strongly agreed or agreed with each statement.

²⁵Data is for the 12 months ending September 30, 2021. Figures are for purchases in the United States and Puerto Rico from U.S.-based businesses. Suppliers are categorized as minority-owned or women-owned, not both. Diverse businesses are those owned by women, minorities, veterans, service-disabled veterans, LGBTQ+ individuals, and aboriginal or indigenous individuals.

²⁶Goods and services produced by HP’s diverse suppliers and their supply chains.

²⁷This data does not include participation in RBA audits. Participation in our supply chain sustainability programs is quantified by those

programs that go beyond audits to build supplier capabilities to meet our standards. This includes deep-dive assessment, weekly reporting of labor metrics, procurement engagement through our supplier Sustainability Scorecard, and in-depth coaching and workshops tailored to supplier risks.

²⁸Retained, existing, and new sales are tracked through internal HP processes that identify customer requests related to sustainability and supply chain responsibility. Sales values take into account total contract values.

²⁹We enable better learning outcomes by supporting education through provision of learning and digital literacy programs and solutions.

³⁰Our programs aim to accelerate digital equity through providing access to at least one of the following: hardware, connectivity, content, or digital literacy.

³¹Includes valuation of employee volunteer hours, employee donations, HP Foundation match, and HP Foundation grants.

BACK COVER IMAGE: CIRCULAR MODEL
10,300 tonnes of Original HP and Samsung toner cartridges recycled in 2021.

Photography credits

Page 1 Panos Pictures

Page 3 Joe Pugliese

Page 6 JGI/Bill Wallauer

Page 7 HP

Page 8 HP

Page 9 HP

Page 10 Mater Natura, photo courtesy of WWF

Page 11 Cayce Clifford

Page 12 HP

Page 13 Photo courtesy of HP employee Malinda

Page 14 Photo courtesy of HP employee Kevin

Page 15 HP

Page 16 Nicky Woo

Page 17 Photo courtesy of NABU

Page 18-1 Alex Boerner

Page 18-2 Photo courtesy of Girl Rising

Page 19-1 Jeff Harris Photography

Page 19-2 Alberto Bernasconi

Page 19-3 HP

Page 20-1 Photo courtesy of UNIDO

Page 20-2 HP

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Forward Looking Statement

This document contains forward-looking statements based on current expectations and assumptions that involve risks and uncertainties. If the risks or uncertainties ever materialize or the assumptions prove incorrect, the results of HP Inc. and its consolidated subsidiaries (“HP”) may differ materially from those expressed or implied by such forward-looking statements and assumptions. All statements other than statements of historical fact are statements that could be deemed forward-looking statements, including, but not limited to, any statements regarding the potential impact of the COVID-19 pandemic and the actions by governments, businesses and individuals in response to the situation; projections of net revenue, margins, expenses, effective tax rates, net earnings, net earnings per share, cash flows, benefit plan funding, deferred taxes, share repurchases, foreign currency exchange rates or other financial items; any projections of the amount, timing or impact of cost savings or restructuring and other charges, planned structural cost reductions and productivity initiatives; any statements of the plans, strategies and objectives of management for future operations, including, but not limited to, our business model and transformation, our sustainability goals, our go-to-market strategy, the execution of restructuring plans and any resulting cost savings, net revenue or profitability improvements or other financial impacts; any statements concerning the expected development, demand, performance, market share or competitive performance relating to products or services; any statements concerning potential supply constraints, component shortages, manufacturing disruptions or logistics challenges; any statements regarding current or future macroeconomic trends or events and the impact of those trends and events on HP and its financial performance; any statements regarding pending investigations, claims, disputes or other litigation matters; any statements of expectation or belief, including with respect to the timing and expected benefits of acquisitions and other business combination

and investment transactions; and any statements of assumptions underlying any of the foregoing. Forward-looking statements can also generally be identified by words such as “future,” “anticipates,” “believes,” “estimates,” “expects,” “intends,” “plans,” “predicts,” “projects,” “will,” “would,” “could,” “can,” “may,” and similar terms. Risks, uncertainties and assumptions include factors relating to the effects of the COVID-19 pandemic and the actions by governments, businesses and individuals in response to the situation, the effects of which may give rise to or amplify the risks associated with many of these factors listed here; the need to manage (and reliance on) third-party suppliers, including with respect to component shortages, and the need to manage HP’s global, multi-tier distribution network, limit potential misuse of pricing programs by HP’s channel partners, adapt to new or changing marketplaces and effectively deliver HP’s services; HP’s ability to execute on its strategic plan, including the previously announced initiatives, business model changes and transformation; execution of planned structural cost reductions and productivity initiatives; HP’s ability to complete any contemplated share repurchases, other capital return programs or other strategic transactions; the competitive pressures faced by HP’s businesses; risks associated with executing HP’s strategy and business model changes and transformation; successfully innovating, developing and executing HP’s go-to-market strategy, including online, omnichannel and contractual sales, in an evolving distribution, reseller and customer landscape; the development and transition of new products and services and the enhancement of existing products and services to meet evolving customer needs and respond to emerging technological trends; successfully competing and maintaining the value proposition of HP’s products, including supplies; challenges to HP’s ability to accurately forecast inventories, demand and pricing, which may be due to HP’s multi-tiered channel, sales of HP’s products to unauthorized resellers or unauthorized resale of HP’s products or our

uneven sales cycle; integration and other risks associated with business combination and investment transactions; the results of the restructuring plans, including estimates and assumptions related to the cost (including any possible disruption of HP’s business) and the anticipated benefits of the restructuring plans; the protection of HP’s intellectual property assets, including intellectual property licensed from third parties; the hiring and retention of key employees; the impact of macroeconomic and geopolitical trends and events, including the ongoing situation in Ukraine and its regional and global ramifications and the effects of inflation; risks associated with HP’s international operations; the execution and performance of contracts by HP and its suppliers, customers, clients and partners, including logistical challenges with respect to such execution and performance; changes in estimates and assumptions HP makes in connection with the preparation of its financial statements; disruptions in operations from system security risks, data protection breaches, cyberattacks, extreme weather conditions or other effects of climate change, medical epidemics or pandemics such as the COVID-19 pandemic, and other natural or manmade disasters or catastrophic events; the impact of changes to federal, state, local and foreign laws and regulations, including environmental regulations and tax laws; potential impacts, liabilities and costs from pending or potential investigations, claims and disputes; and other risks that are described herein and in HP’s Annual Report on Form 10-K for the fiscal year ended October 31, 2021 and that are otherwise described or updated from time to time in HP’s other filings with the Securities and Exchange Commission.

As in prior periods, the financial information set forth in this document, including any tax-related items, reflects estimates based on information available at the time of preparation of this document. While HP believes these estimates to be reasonable, these amounts could differ materially from reported amounts in HP’s Quarterly

Reports on Form 10-Q for the fiscal quarter ended July 31, 2022, Annual Report on Form 10-K for the fiscal year ended October 31, 2022, and HP’s other filings with the Securities and Exchange Commission. The forward-looking statements in this document are made as of the date of this document and HP assumes no obligation and does not intend to update these forward-looking statements.

Throughout this document, we use the definition of “materiality” from the GRI (Global Reporting Initiative) Standards, which is different from the term as it has been defined by or construed in accordance with the securities laws or any other laws of the U.S. or any other jurisdiction, or as used in the context of our financial statements and financial reporting, or our reports filed with the U.S. Securities and Exchange Commission. Topics identified as ESG material for the purpose of this document should not be construed as being material for SEC or other financial reporting purposes. In addition, historical, current, and forward-looking sustainability-related statements may be based on standards for measuring progress that are still developing, internal controls and processes that continue to evolve, and assumptions that are subject to change in the future. HP’s Investor Relations website at investor.hp.com contains a significant amount of information about HP, including financial and other information for investors. HP encourages investors to visit its website from time to time, as information is updated, and new information is posted. The content of HP’s website is not incorporated by reference into this document or in any other report or document HP files with the SEC, and any references to HP’s website are intended to be inactive textual references only.

