2Q FY’18 Performance Review

September 7, 2017

Dell Technologies

Legal Note

Non-GAAP Financial Measures

This presentation includes information about non-GAAP revenue, non-GAAP gross margin, non-GAAP operating expenses, non-GAAP operating income, non-GAAP net income, EBITDA, and Adjusted EBITDA (collectively the “non-GAAP financial measures”), which are not measurements of financial performance prepared in accordance with U.S. generally accepted accounting principles. We have provided a reconciliation of the historical non-GAAP financial measures to the most directly comparable GAAP measures in the slides captioned “Supplemental Non-GAAP Measures.”

Special Note on Forward Looking Statements

Statements in this material that relate to future results and events are forward-looking statements and are based on Dell Technologies' current expectations. 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 those discussed in Dell Technologies’ periodic reports filed with the Securities and Exchange Commission. Dell Technologies assumes no obligation to update its forward-looking statements.

Special Note on the Divestiture

On March 27, 2016, Dell entered into a definitive agreement with NTT Data International L.L.C. to divest substantially all of Dell Services for cash consideration of approximately $3.0 billion. On June 19, 2016, Dell entered into a definitive agreement with Francisco Partners and Elliot Management Corporation to divest substantially all of Dell Software Group ("DSG") for cash consideration of approximately $2.4 billion. On September 12, 2016, EMC entered into a definitive agreement with OpenText to divest the Dell EMC Enterprise Content Division ("ECD") for cash consideration of approximately $1.6 billion. In accordance with applicable accounting guidance, the results of Dell Services, DSG, and ECD are presented as discontinued operations in the Condensed Consolidated Statements of Income (Loss) and, as such, have been excluded from both continuing operations and segment results for all periods presented.

One Year Anniversary

One year ago today, Dell and EMC came together to create the world's largest privately-controlled technology company, Dell Technologies. We formed **the essential infrastructure company for the digital future** by bringing together Dell, Dell EMC, VMware, Pivotal, RSA, SecureWorks and Virtustream. In the past 12 months, we have:

De-levered the balance sheet by **paying down more than $9.5B in gross debt**, excluding DFS-related debt, while completing three major divestitures – Dell Services, Dell Software and EMC Enterprise Content Division

Led in the technology of today – servers, storage, PCs, virtualization – and tomorrow – cloud infrastructure, CI and HCI, PaaS - by **shipping the company's first integrated Dell and EMC product just 27 days after the merger close**

Continued the pace of innovation by **investing $4.5B in R&D annually**, and an additional $100M per year in startups in areas like AI, machine learning, IoT, genomics and others through **Dell Technologies Capital**

Unified two **global, world-class sales forces** and launched an integrated **Channel Program**

Combined our teams and cultures, including **over 140,000 team members in 180 countries,** while remaining committed to the communities in which we work and live, and our planet

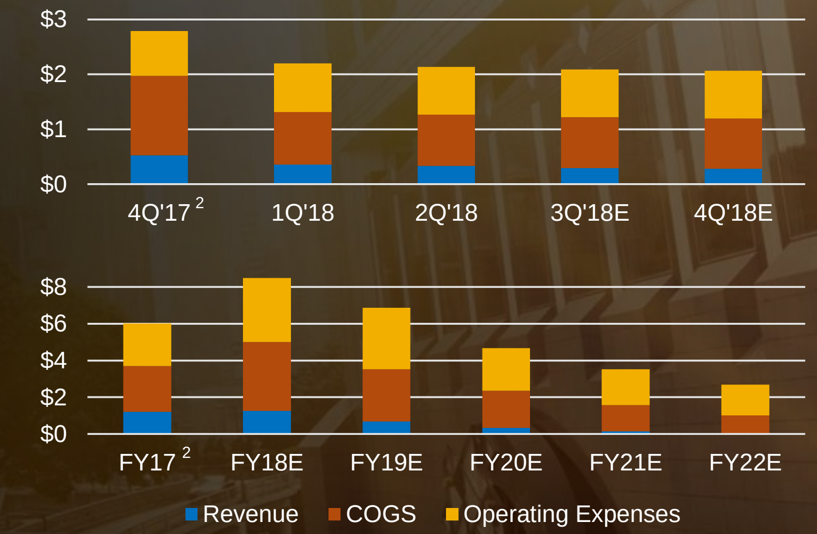
Combined Company Reporting

Considerations in Financial Reporting

- 4Q’17 results included a full quarter for EMC / VMware while 3Q’17 included only a 52-day period for EMC / VMware (Sept. 7th – Oct. 28th).
- Historical results prior to 3Q’17 do not include EMC / VMware.
- FY17 includes an extra week of results (in 4Q’17) relative to a typical year.
- GAAP results will include substantial non-cash purchase accounting for the next several years related to the EMC merger and going-private transaction.
- VMware moved to Dell Technologies’ fiscal calendar starting in 1Q’18 (Feb. 2017) after previously reporting results on a calendar quarter basis.
- Dell Services, Dell Software Group, and Enterprise Content Division are presented as discontinued operations in the prior quarters due to the recent divestitures of these businesses.

Non-Cash Purchase Accounting Adjustments[1]

GAAP to Non-GAAP OpInc Impact ($B)



[1] *Purchase accounting adjustments (including amortization of intangibles and impact of purchasing accounting) reflect continuing operations only.*
[2] *FY17 periods presented on a continuing operations basis. Discontinued operations included Dell Services, Dell Software, and Enterprise Content Division.*

2Q FY’18 Consolidated GAAP Results

$ in millions	2Q'17[1, 2]	1Q'18[1]	2Q'18[1]	Y/Y	Q/Q
Revenue	13,080	17,816	19,299	48%	8%
Gross Margin	2,336	4,302	4,809	106%	12%
GM % of revenue	*17.9%*	*24.1%*	*24.9%*	*700 bps*	*80 bps*
Operating Expense	2,269	5,802	5,788	155%	0%
OpEx % of revenue	*17.4%*	*32.5%*	*30.0%*	*1,260 bps*	*-250 bps*
Operating Income (Loss)	67	(1,500)	(979)		
OpInc % of revenue	*0.5%*	*-8.4%*	*-5.1%*		
Income Tax	(20)	(690)	(546)		
Effective tax rate %	*7.1%*	*33.3%*	*35.8%*		
Net Income (Loss)	(262)	(1,383)	(978)		
NI % of revenue	*-2.0%*	*-7.8%*	*-5.1%*		

[1] Includes substantial adjustments to Net Income related to purchase accounting and other items. For additional detail on these adjustments, please refer to supplemental slides at the end of this presentation.
[2] Presented on continuing operations basis.

2Q FY’18 Consolidated Non-GAAP Results[1]

$ in millions	2Q'17[2]	1Q'18	2Q'18	Y/Y	Q/Q
Revenue	13,145	18,171	19,634	49%	8%
Gross Margin	2,515	5,646	6,100	143%	8%
GM % of revenue	*19.1%*	*31.1%*	*31.1%*	*1,200 bps*	*0 bps*
Operating Expense	1,759	4,449	4,548	159%	2%
OpEx % of revenue	*13.4%*	*24.5%*	*23.2%*	*980 bps*	*-130 bps*
Operating Income (Loss)	756	1,197	1,552	105%	30%
OpInc % of revenue	*5.8%*	*6.6%*	*7.9%*	*210 bps*	*130 bps*
Net Income (Loss)	362	581	873	141%	50%
NI % of revenue	*2.8%*	*3.2%*	*4.4%*	*160 bps*	*120 bps*
Adjusted EBITDA	884	1,567	1,866	111%	19%
Adj EBITDA % of revenue	*6.7%*	*8.6%*	*9.5%*	*280 bps*	*90 bps*

Y/Y increase in revenue primarily attributable to EMC acquired businesses and, to a lesser extent, an increase in revenue from CSG

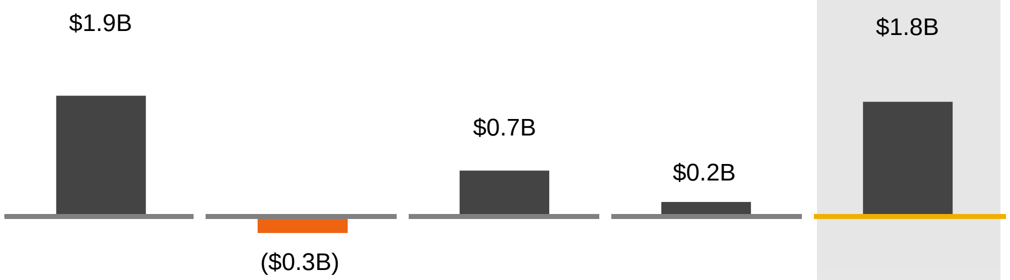
Y/Y increases in gross margin and operating expenses primarily attributable to EMC acquired businesses

2Q’18 excludes $2.5B of adjustments to operating income (amortization of intangible assets and non-cash purchase accounting adjustments)

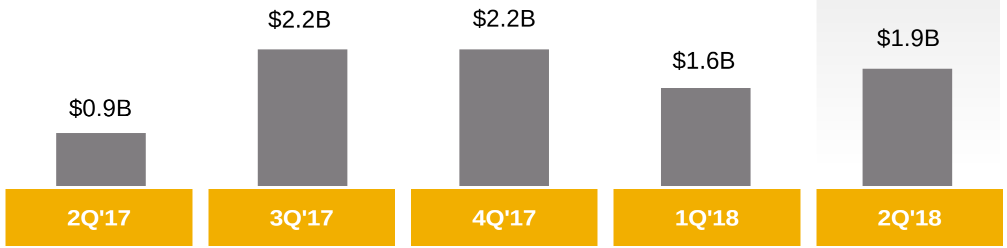
[1] *See Appendix for reconciliation of GAAP to Non-GAAP Measures.*
[2] *Presented on continuing operations basis.*

2Q FY’18 Cash Flows from Operations and Adjusted EBITDA

Cash Flow from Operations[1]



Adjusted EBITDA[2]



Cash and investments balance of $15.3B

Cash flow from operations was $1.8B:
- Driven predominantly by profitability and ongoing working capital initiatives
- Impacted by interest payments, tax payments and strong growth in our DFS business

Adjusted EBITDA 9.5% of non-GAAP revenue

[1] 2Q’17 – Q4’17 include Discontinued Operations. 2Q’17 does not include EMC. 3Q’17 only includes 52 days of EMC results.
[2] Results represent Continuing Operations. 2Q’17 does not include EMC. 3Q’17 only includes 52 days of EMC results. See appendix for reconciliation of GAAP to Non-GAAP measures.

2Q FY’18 Capital Structure

$ in billions	As of EMC Close	1Q'18	2Q'18	As of Today
Revolver	2.0	0.4	-	-
Term Loan A	9.4	6.2	5.7	5.6
Term Loan B	5.0	5.5	5.5	5.5
Investment Grade Notes	20.0	20.0	20.0	20.0
DFS Allocated Debt	(1.0)	(1.4)	(1.8)	(1.8)
Total Core Secured Debt[1]	**35.4**	**30.7**	**29.3**	**29.3**
High Yield Notes	3.3	3.3	3.3	3.3
Asset Sale Bridge	2.2	-	-	-
Legacy Dell Unsecured Notes	2.5	2.5	2.5	2.5
Legacy EMC Unsecured Notes	5.5	5.5	5.5	5.5
Total Unsecured Core Debt	**13.4**	**11.2**	**11.2**	**11.2**
Total Core Debt[2, 4, 5]	**48.8**	**41.9**	**40.5**	**40.5**
Margin Loan	2.5	2.0	2.0	2.0
Mirror Loan	1.5	1.5	1.5	-
Other	-	0.1	0.1	0.1
Total Other Debt	**4.0**	**3.6**	**3.6**	**2.1**
DFS Structured	3.5	3.9	4.1	4.1
DFS Allocated Debt	1.0	1.4	1.8	1.8
Total DFS Related Debt	**4.5**	**5.3**	**5.8**	**5.8**
Total Debt, Excluding Subsidiaries[3, 4]	**57.3**	**50.7**	**49.9**	**48.4**
Total Subsidiary Debt	-	-	-	**4.0**
Total Debt, Including Subsidiaries	**57.3**	**50.7**	**49.9**	**52.4**

Repaid ~$9.5B of gross debt, excluding DFS-related debt, since closing the EMC transaction, including the $1.5B Mirror Loan repaid after Q2 close

Growth in our DFS business continued with originations of ~$1.6B and financing receivables growing to ~$6.7B; expanded our operations to Australia and New Zealand

Recently approved a second amendment to existing repurchase program for up to $300M over 6 months, solely funded through a new VMware Class A Stock Purchase Agreement with VMware

Since closing the EMC transaction, we’ve repurchased ~19.7M shares of Class V Common Stock

Remain committed to our long-term de-levering efforts while continuing to invest in the business

[1] Core Secured Debt represents secured term loans, investment grade notes, and revolver. It excludes DFS allocated debt based on a 7:1 leverage ratio of DFS financing receivables.

[2] Core Debt represents debt allocated to Dell Technologies' core business. As of Q1 FY18, core debt excludes DFS structured and allocated debt, VMware Note Bridge Facility, and other items.

[3] Principal Face Value.

[4] Debt amounts are based on underlying data and may not visually foot due to rounding.

[5] Q1’18 Margin Loan categorized as non-core debt; Q4’17 Margin Loan Bridge was previously included in Total Core Debt (not reflected in table above).

2Q FY'18 Dell Financial Services (DFS)

Overview

Dell Financial Services, referred to as DFS, offers a wide range of financial services for our commercial and consumer customers in North America, Europe, New Zealand and Australia. Services include originating, collecting, and servicing customer receivables primarily related to the purchase of Dell Technologies products.

Following the closing of the EMC merger transaction, DFS began offering similar financial services related to the purchase of Dell EMC and VMware products.

Originations[1]

$1.6 billion

Receivables[2]

$6.7 billion

[1] *Originations represent the amounts of financing provided by DFS to customers for equipment and related software and services, including third-party originations.*
[2] *Receivables as of August 04, 2017.*

2Q FY’18 Results by Business

Revenue Mix
by Business

- **50%** Client Solutions Group
- **38%** Infrastructure Solutions Group
- **10%** VMware
- **2%** Other [1]

Operating Income Contribution
by Business

[1] *Other includes consolidated results from SecureWorks, Pivotal, Boomi and RSA businesses.*

2Q FY’18 Infrastructure Solutions Group Performance[1]

Revenue

$7.4 billion

+96% Y/Y
+7% Q/Q

Operating Income

$430 million

5.8% of ISG revenue

Revenue Mix[2]

50% Storage

50% Servers & Networking

$ in millions	2Q'17	3Q'17	4Q'17	1Q'18	2Q'18
Revenue	3,779	5,989	8,395	6,916	7,406
Y/Y Growth, %	*0%*	*61%*	*121%*	*91%*	*96%*
Q/Q Growth, %	*5%*	*58%*	*40%*	*-18%*	*7%*
Operating Income (Loss)	300	897	1,004	323	430
OpInc % of revenue	*7.9%*	*15.0%*	*12.0%*	*4.7%*	*5.8%*
Y/Y Growth, bps	*50 bps*	*810 bps*	*470 bps*	*-60 bps*	*-210 bps*
Q/Q Growth, bps	*260 bps*	*710 bps*	*-300 bps*	*-730 bps*	*110 bps*

- ISG had **strong growth in demand** for PowerEdge Servers and our newer solutions, such as all-flash arrays, hyperconverged systems and software-defined storage, offset by softness in traditional hybrid storage arrays
- Strong customer demand for our **flexible consumption and utility models**, signing several large, multi-year strategic deals
- **Server and Networking** revenue was $3.7B, up 16% both Y/Y and Q/Q; strong demand for recently launched 14th generation PowerEdge portfolio
- **Storage** revenue of $3.7B was down 1% Q/Q

[1] 2Q’17 represents the Company’s previous Enterprise Solutions Group segment and does not include EMC. EMC’s Information Storage segment and the Company's previous Enterprise Solutions Group segment were merged to create ISG in 3Q’17. 3Q’17 only includes 52 days of EMC results while 4Q’17 includes a full quarter of EMC activity.
[2] Revenue mix results are specific to ISG business unit.

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Infrastructure Solutions Group Highlights

Product & Service Announcements

VxRail Demand Extends Customer, Industry and Global Reach

Since the global launch in March 2016, Dell EMC has sold more than 14,000 VxRail nodes to more than 2,000 customers in dozens of industries across 97 countries.

Dell EMC and VMware Partner to Deliver First Data Protection Solution for VMware Cloud on AWS

The partnership will offer customers integrated data protection capabilities with Dell EMC's Data Domain and Data Protection Suite for Applications solutions, providing enterprise-grade backup and recovery solutions for workloads running in VMware Cloud on AWS as it does for on-premise data and hybrid clouds.

Dell EMC Unity Achieves $1 Billion Milestone

Dell EMC announced that after just 419 days since shipping, its Dell EMC Unity family of all-flash and hybrid flash arrays has achieved $1 billion in cumulative bookings, making it one of the fastest-growing storage products in company history.

2Q FY18 Performance Metrics

PowerEdge units and revenue up double-digits Y/Y in 2Q; server demand grew in each major geography

Continued **triple-digit demand growth in our hyperconverged portfolio**, including VxRail, which has more than 2,000 customers and 14,000 nodes deployed to date

Demand for next generation **Isilon scale-out NAS** grew double-digits as customers realize benefits of new Infinity architecture

Strong all-flash growth at scale; we are more than two-times the size of our nearest competitor

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2Q FY’18 Client Solutions Group Performance

Revenue

$9.9 billion

+7% Y/Y
+9% Q/Q

Operating Income

$566 million

5.7% of CSG revenue

Revenue Mix[1]

73% Commercial

27% Consumer

$ in millions	2Q'17	3Q'17	4Q'17	1Q'18	2Q'18
Revenue	9,220	9,187	9,776	9,056	9,851
Y/Y Growth, %	*0%*	*3%*	*11%*	*6%*	*7%*
Q/Q Growth, %	*8%*	*0%*	*6%*	*-7%*	*9%*
Operating Income (Loss)	484	634	342	374	566
OpInc % of revenue	*5.2%*	*6.9%*	*3.5%*	*4.1%*	*5.7%*
Y/Y Growth, bps	*170 bps*	*260 bps*	*-200 bps*	*-40 bps*	*50 bps*
Q/Q Growth, bps	*70 bps*	*170 bps*	*-340 bps*	*60 bps*	*160 bps*

- CSG grew revenue +7% Y/Y and grew **PC unit share** Y/Y for the 18th consecutive quarter[2]; highest market share since 2006
- **Consumer** revenue grew +10% Y/Y, driven by notebooks, gaming and initial traction in CSB expansion
- **Commercial** revenue up +6% Y/Y due in part to expansion of our customer base and Channel strength
- **OpInc** up +17% Y/Y despite ongoing challenges from the component cost and competitive environments; benefitted from a vendor settlement of ~$70M

[1] Revenue mix results are specific to CSG business unit.
[2] Per IDC WW Quarterly Personal Computing Device (PCD) Tracker CY17Q2.

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Client Solutions Group Highlights

Product & Service Announcements

Dell Precision Celebrates 20th Anniversary with New Workstations

Dell announced new additions to its fixed workstation portfolio, a special anniversary edition of its Dell Precision 5520 mobile workstation and the official availability of Dell Canvas, the new workspace device for digital creation.

New Lineup of Latitude 2-in-1s

Dell unveiled more details on a new lineup of Latitude 2-in-1s designed to give businesses a “PC first, tablet second” mobile device experience without compromising on design, performance or security. Dell Latitude 7000 2-in-1 12-inch is the world’s thinnest and lightest Windows-based convertible and is the first to offer wireless charging.

Alienware and Dell Debut High-Performance PC Gaming and VR

Alienware and Dell announced a triad of new PC gaming systems and components - high-end Alienware gaming desktops with new multi-core processor options, a full range of performance gaming monitors and peripherals with Alienware’s signature design and a new Dell Inspiron Gaming Desktop bringing VR to all.

2Q FY18 Performance Metrics

CSG revenue up 7% Y/Y, our **highest revenue quarter** since 2Q FY’15

Strong notebook momentum across both high-end commercial and consumer product lines, with Latitude, Mobile Workstations and XPS all seeing double-digit growth in 2Q

Ranked **#1 in unit share for workstations** worldwide[1]

Expansion of our Consumer and Small Business (CSB) focus to 12 countries drove growth in demand for revenue and improved profitability

Attach rates up 100 bps for our premium client services offering, ProSupport Plus, primarily driven by commercial client

[1] Per IDC WW Quarterly Workstation Tracker CY17Q2.

2Q FY'18 VMware and Other Strategically Aligned Businesses

vmware

- 2Q FY'18 revenue was $1.9B and operating income was $561M, or 29.4% of revenue
- VMware reported standalone license and subscription bookings up double-digits along with strength in NSX and vSAN

Pivotal

- Continued to deliver strong top-line results, with rapid growth in Pivotal Cloud Foundry software solutions
- Pivotal team continues to increase its customer footprint and expand its partner ecosystem

SecureWorks

- Standalone reported double-digit revenue growth to $116M, continued gross margin expansion, and solid operating cash flow
- Well positioned as a leader in the estimated $20B global managed security services market and is focused on driving improved sales momentum as the changes to their sales organization take hold in the 2H FY'18

BETTER

- At VMworld 2017, VMware and Pivotal announced **Pivotal Container Service** or PKS, in collaboration with Google Cloud, delivering a simple way to deploy and operate production-ready Kubernetes on VMware vSphere and Google Cloud Platform
- SecureWorks is developing a new managed solution as part of **Secureworks Cloud Guardian** that leverages VMware AppDefense technology to protect applications running on VMware vSphere-based virtualized and cloud environments

TOGETHER

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OUR VISION

To become the essential infrastructure company – from the edge to the data center to the cloud – not only for today's applications, but for the cloud-native world we're entering

OUR STRATEGY

We must successfully execute three related initiatives:

- Extend our market leading position in Client Solutions Group and Infrastructure Solutions Group offerings, both on- and off-premises
- Grow our strong position in IT infrastructure for traditional and cloud-native workloads, both on- and off-premises
- Innovate with winning technology that spans and unites on- and off-premises applications and infrastructure that enables IT, security and workforce transformation required by our customers


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DELL
DELL EMC
Pivotal
RSA
SecureWorks
virtustream
vmware

Appendix

2Q FY’18 Supplemental Non-GAAP Measures

Supplemental Non-GAAP Measures[1]

$ in millions	2Q'17	3Q'17	4Q'17	1Q'18	2Q'18
Consolidated GAAP net loss	**(262)**	**(1,637)**	**(1,414)**	**(1,383)**	**(978)**
Adjustments:					
Interest and other, net	349	794	742	573	545
Income tax provision (benefit)	(20)	(669)	(996)	(690)	(546)
Depreciation and amortization	605	1,576	2,041	2,212	2,142
EBITDA	**672**	**64**	**373**	**712**	**1,163**
Adjustments:					
Stock based compensatoin expense	19	144	215	201	208
Impact of purchase accounting[2]	75	693	1,075	357	335
Transaction costs[3]	109	1,200	159	191	138
Other corporate expenses[4]	9	129	362	106	22
Adjusted EBITDA	**884**	**2,230**	**2,184**	**1,567**	**1,866**

[1] Results represent Continuing Operations. 2Q'17 does not include EMC. 3Q'17 only includes 52 days of EMC results.
[2] This amount includes the non-cash purchase accounting adjustments related to the EMC merger transaction and the going-private transaction.
[3] Consists of acquisition, integration, and divestiture-related costs.
[4] Consists of severance and facility action costs.

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Supplemental Non-GAAP Measures[1]

$ in millions	2Q'17	3Q'17	4Q'17	1Q'18	2Q'18
Consolidated GAAP net loss	**(262)**	**(1,637)**	**(1,414)**	**(1,383)**	**(978)**
Non-GAAP Adjustments:					
Impact of purchase accounting [2]	98	850	1,240	423	406
Amortization of intangibles	491	1,164	1,535	1,776	1,740
Transaction costs [3]	69	1,200	159	191	138
Other corporate expenses [4]	28	273	577	307	247
Aggregate adj for income taxes	(62)	(880)	(1,006)	(733)	(680)
Total adjustments to net income	**624**	**2,607**	**2,505**	**1,964**	**1,851**
Consolidated Non-GAAP net income	**362**	**970**	**1,091**	**581**	**873**

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[4] Consists of severance and facility action costs as well as stock based compensation.

Supplemental Non-GAAP Measures[1]

$ in millions	2Q'17	3Q'17	4Q'17	1Q'18	2Q'18
Consolidated GAAP revenue	**13,080**	**16,247**	**20,074**	**17,816**	**19,299**
Non-GAAP Adjustments:					
Impact of purchase accounting [2]	65	530	507	355	335
Non-GAAP revenue	**13,145**	**16,777**	**20,581**	**18,171**	**19,634**

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[2] *This amount includes the non-cash purchase accounting adjustments related to the EMC merger transaction and the going-private transaction.*

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Supplemental Non-GAAP Measures[1]

$ in millions	2Q'17	3Q'17	4Q'17	1Q'18	2Q'18
Consolidated GAAP gross margin	**2,336**	**3,899**	**4,531**	**4,302**	**4,809**
Non-GAAP Adjustments:					
Impact of purchase accounting[2]	79	729	1,110	365	348
Amortization of intangibles	101	604	847	950	920
Transaction costs[3]	(4)	30	18	7	10
Other corporate expenses[4]	3	62	89	22	13
Total adjustments to gross margin	**179**	**1,425**	**2,064**	**1,344**	**1,291**
Non-GAAP gross margin	**2,515**	**5,324**	**6,595**	**5,646**	**6,100**

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[3] *Consists of acquisition, integration, and divestiture-related costs.*
[4] *Consists of severance and facility action costs as well as stock based compensation.*

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Supplemental Non-GAAP Measures[1]

$ in millions	2Q'17	3Q'17	4Q'17	1Q'18	2Q'18
Consolidated GAAP operating expenses	**2,269**	**5,411**	**6,199**	**5,802**	**5,788**
Non-GAAP Adjustments:					
Impact of purchase accounting [2]	(19)	(121)	(130)	(58)	(58)
Amortization of intangibles	(390)	(560)	(688)	(826)	(820)
Transaction costs [3]	(76)	(1,170)	(141)	(184)	(128)
Other corporate expenses [4]	(25)	(211)	(488)	(285)	(234)
Total adjustments to operating expenses	**(510)**	**(2,062)**	**(1,447)**	**(1,353)**	**(1,240)**
Non-GAAP operating expenses	**1,759**	**3,349**	**4,752**	**4,449**	**4,548**

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[2] *This amount includes the non-cash purchase accounting adjustments related to the EMC merger transaction and the going-private transaction.*
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Supplemental Non-GAAP Measures[1]

$ in millions	2Q'17	3Q'17	4Q'17	1Q'18	2Q'18
Consolidated GAAP operating income (loss)	**67**	**(1,512)**	**(1,668)**	**(1,500)**	**(979)**
Non-GAAP Adjustments:					
Impact of purchase accounting [2]	98	850	1,240	423	406
Amortization of intangibles	491	1,164	1,535	1,776	1,740
Transaction costs [3]	72	1,200	159	191	138
Other corporate expenses [4]	28	273	577	307	247
Total adjustments to operating income	**689**	**3,487**	**3,511**	**2,697**	**2,531**
Non-GAAP operating income	**756**	**1,975**	**1,843**	**1,197**	**1,552**

[1] *Results represent Continuing Operations. 2Q'17 does not include EMC. 3Q'17 only includes 52 days of EMC results.*
[2] *This amount includes the non-cash purchase accounting adjustments related to the EMC merger transaction and the going-private transaction.*
[3] *Consists of acquisition, integration, and divestiture-related costs.*
[4] *Consists of severance and facility action costs as well as stock based compensation.*