

Allison Dew: Hello from Dell Technologies. We are thrilled to be part of this year's Six Five Summit. This is a great event, bringing together business leaders tackling the world's toughest IT challenges, all against accelerated timelines. The roaring 20s theme for this year's summit is spot on. Like all of you, we've been on our own transformational journey to deepen relationships and connections with our customers. Our focus has not changed to be the most essential technology company for the data era. For us, our digital transformation is our journey to an as a service company and we are moving fast. The needs of the hybrid world we now live in, the way we live, work and learn have forever changed. And in many cases, digital agendas with a three-year timeframe are now getting done in three months.

Over the past year and a half, our customers made quick and many unplanned investments. They started with devices then followed with IT infrastructure, online services and platforms to enable remote work and learning. In the process, together we laid the foundation for ubiquitous connectivity and automation everywhere, ushering in the fourth industrial revolution ahead of schedule. And what we already knew as technologists became crystal clear to everyone else, technology has never been more central to our world than it is right now and we aren't going back. With this backdrop, I'd like to explore three areas with you today. The trends and market drivers we see shaping IT strategies and solutions all accelerated by the global pandemic. The shift to everything as a service and Dell's commitment to our APEX portfolio of as a service offerings. And finally, some of what we've learned as we've transformed with you over the past 18 months.

First, let's talk trends and market forces. These are going to sound familiar. Our customers are telling us, 5G automation and extracting real-time insights from data at the edge are major investment areas. You need to elevate your systems and processes to be ready for what's next. You need relevant, complete, and real-time data to win and retain customers, streamline supply chains, and grow. You are revisiting your cloud strategy and looking to a hybrid cloud approach for more choice, flexibility, security, and predictability in your technology consumption. And you want a consistent experience across all your infrastructure to scale up or down as capacity needs change. This applies to expected and unexpected events alike, ranging from predictable busy seasons to deploying new technology, or even moving your workforce remote over a weekend like we did in March of 2020.

What we didn't fully comprehend then, when we moved almost a 150,000 team members remote in just three days, was that we'd end up enabling a new, do anything from anywhere mentality. We married technology and tools with our culture and created new processes and programs all to accelerate team member connectivity and productivity. What we now know, and it's so obvious, is that digital transformation isn't a thing you do and check off the list, it's a continuum that doesn't end. It's an ongoing mindset that requires new ways of working, new diverse talent with diverse skill sets, and a new test and learn mentality where we can fail fast, learn, adjust, and keep going.

The COVID-19 crisis jolted us into action, accelerating everything. And as the world continues to recover, one key learning I hope sticks is the speed, agility, and flexibility in how we now work. When you think about societal issues facing us today, like global

warming, inequities and access to quality education and healthcare, and economic opportunity for all, the world needs us to keep transforming, to keep the 20s roaring for as long as it takes. We now have more of the experience and confidence we need to embrace opportunities and face challenges as they arise, making our businesses and society better at the same time. This is what the Build Back Better global policy agenda is all about, rebuilding our infrastructure and the world better than it was pre-pandemic. Whether it is governments or businesses investing in a modernizing infrastructure, the investments are big and enduring.

And when I say modernizing, it is both the technology itself and the way companies increasingly watch, procure, manage, use, secure, and retire their IT. At Dell Technologies, we have a number of strategic focus areas to help you take advantage of these top technology trends and deliver the modern technology we know you need to keep transforming. We are innovating across our PC business to fuel the do from anywhere economy. We are investing in cloud, Edge, 5G, and Telecom to fuel growth for the data decade and beyond. We are partnering, anchored by our deep relationship with VMware to create the technology ecosystem of the future. And last month at Dell Technologies World, we introduced APEX, our new strategy and portfolio to deliver the scale of cloud with the ease of as a service.

What we know is CIO's are embracing as a service as the most effective delivery model for enterprise IT, and more than half believe as a service solutions will be very important for their company's future competitiveness and growth. That's what APEX is all about, helping customers simplify digital transformation by increasing IT flexibility, agility, and control via cloud-based service model. Because of these benefits, industry data predicts that by 2024, more than 75% of infrastructure at Edge locations, and more than half of data center infrastructure will be consumed as a service. And by 2023, 43% of newly deployed storage capacity will be consumed as OpEx up from less than 15% in 2020. Moving CapEx to OpEx was an important accelerant for new consumption-based expenditure in 2020, as organizations needed to conserve spending, given the uncertainty of the global GDP.

But the importance of the as a service movement goes way beyond just CapEx to OpEx. And building on our IT as a service expertise and decades of experience, APEX formalizes, and accelerates our commitment to this urgent customer need. It aligns our own business transformation and offerings under a unified strategy and brand. Our goal is to reduce the time and complexity it takes for you to acquire, manage, maintain, and service your IT infrastructure. With APEX, you can scale resources as needed to launch new applications, scale up existing systems, and address rapidly changing needs of your organizations, all without compromise. You get the agility you want with the security performance and control that's required to be successful in today's multi-cloud world.

We are incredibly excited about this because multi-cloud plays to our strengths. We offer unparalleled value with APEX, thanks to our ability to handle distributed on premises deployments, combined with Dell's long leadership in services, supply chain, scale, and innovation. Building on these strengths, we're systematically re-imagining our business and processes with a focus on how we simplify and transform the technology experiences for our customers in the data era and beyond. Equally as important as our

as a service strategy and journey is how we think about digital transformation and resilience inside Dell Technologies. What our Dell digital team now knows, along with so many of our customers, is the importance of digital resilience.

When crisis strikes, the best prepared organizations are already thinking digital first, and re-imagining how to differentiate with technology. This was a big lesson for a lot of organizations in 2020. I've already touched on the importance of thinking beyond the technology itself, but the best leaders know you have to be ready with the right mix of technology and culture, including leadership, engagement, team skillsets, and ongoing development, along with modern processes and tools. It's that mix, technology, culture, and governance that helped us get through the past 18 months. And it's that right mix that will help us determine what is needed as we build the new ways of working for Dell Technologies.

This is essentially the next evolution of flexible work, enabled by cloud based service model, aligned to the business outcomes we need to drive. As we move into what's next, here's what we've learned. Leaders need to be aligned on the outcomes the business wants to achieve so there's a roadmap of how you can collectively achieve success. A strong technology foundation with established processes and tools that speed up iterations, create efficiencies, and drive compliance is critical. And now, we are building on this foundation as we transition to as a service. It's also important to have teams of people dedicated to understanding and solving for each opportunity, versus just focused on the technical issue.

Teams need to have a mix of IT and business unit partners. This allows us to quickly design, develop, iterate, and deliver new products and outcomes like enabling a hybrid workforce or moving to hybrid cloud for greater flexibility and cost savings. And finally, communications with our team members has never been more important. Last year, we increased the frequency to keep employees not only safe and healthy, but also informed, inspired, and connected to something greater than themselves. Maintaining this focus will be critical as we continue to derive collaboration, connection, and culture. Whatever your digital transformation strategy is, real improvements come from collaboration between business owners and the technical teams.

It is critical that they are on the same page, talking about problems and finding solutions together, all with a rapid feedback loop. In our conversations with customers like you, we understand that the acceleration of innovation and the velocity of disruption can be daunting and hard to comprehend. This past year, most definitely showed us all that, but it also showed us what it means to be resilient and agile. We adapted to different ways of working and learning, and we were more collaborative in the process. And technology was at the center of it all, keeping us connected, informed, and in business. Increasingly, CIOs and CTOs are turning their attention to growth, bringing new ideas of perspective about how technology can drive businesses to new heights.

So, when looking ahead, we believe we are presented with an exciting opportunity to re-imagine what is possible. 5G automation and real-time insights from data at the edge are going mainstream. New as a service models offer better IT flexibility, agility, and control to rapidly meet changing business needs. And technology is at the center of new

ways of working that in our experience makes for a more inclusive, productive, and happy workforce. As a technology optimist at heart, I'm energized to be on the cusp of what's next, and Dell Technologies will stop at nothing to help you realize your digital futures right along with us. Thank you.