

HP Inc

16:50 07 Sep 2016

Hewlett Packard Enterprise shares drop after Q3 earnings, unit sale to UK's Micro Focus

The UK's Micro Focus (LON:MCRO) is set to acquire the software unit of Hewlett Packard Enterprise (NYSE:HPE) in a deal worth more than \$8bn, marking one of the biggest UK tech acquisitions of the year.

Meanwhile, HPE's shares, which closed up 1.1% at \$22.09 in New York on Wednesday, nose-dived by nearly 3% after-hours in the wake of reporting fiscal Q3 revenue that missed analysts' expectations, but profit that beat, forecast EPS this quarter in line with consensus, and said it will undertake a spin-off and merger of some software properties for cash and an ownership stake.

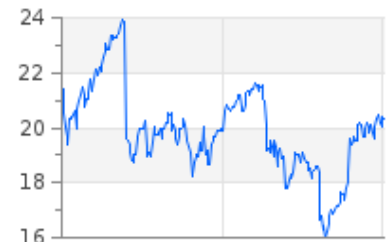
The software unit that is to be sold to Micro Focus includes all the remaining assets of Autonomy, which HP bought for \$11bn in 2011 as well as the company's standalone software products in areas like big data, IT operations management, and security.

Hewlett Packard Enterprise, which has annual sales of \$52bn, will focus its software sales to software products that can also be tied to its hardware sales and other enterprise services.

Price: 20.35

Market Cap: \$29.57 billion

1 Year Share Price Graph



December 2018 June 2019 December 20

Share Information

Code: HPQ

Listing: NYSE

52 week	High	Low
	24.085	15.93

Sector: Hardware & electrical equipment

Website: www.hp.com

Company Synopsis:

Hewlett-Packard (HP) is a global provider of products, technologies, software, solutions and services to individual consumers, small- and medium-sized businesses and large enterprises, including customers in the government, health and education sectors.

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