



Dell and EMC Unveil “Dell Technologies” As Future Brand for Family of Businesses

May 3, 2016

- Dell Technologies will be the name of the family of brands and capabilities of the combined company
- "Dell EMC" will be the new company's Enterprise business sub-brand; "Dell" will be its Client Solutions sub-brand
- Dell and EMC transaction is expected to close as planned in the original timeline

Dell Inc. and EMC Corp. (NYSE: EMC) today revealed that upon the close of their pending transaction, the combined family of businesses will be called Dell Technologies. Dell Technologies will include the brands, companies and capabilities reflected across the current Dell and EMC portfolios.

Dell Chairman and CEO Michael Dell made the announcement today during a keynote presentation at EMC World in Las Vegas. Mr. Dell said, "Our vision is a strategically aligned family of businesses that brings together customers' entire infrastructure, from hardware to software to services, from the edge to the core to the cloud."

Dell Technologies will comprise the combined enterprise infrastructure businesses of Dell and EMC, the PC business and affiliated businesses including VMware, SecureWorks, Pivotal, Virtustream and RSA.

"Dell Technologies will create more value for customers and partners than any other technology solutions provider today. We will be more nimble and innovative, and we will deliver world-class products and solutions to customers of all shapes and sizes," said Mr. Dell.

Mr. Dell also noted that Dell and EMC share similar cultural and intellectual skill sets, complementary product lines, and a focus on driving the best customer and partner outcomes.

Sub-Brands

"Dell EMC" will be the name and sub-brand for the company's enterprise business. This includes products and solutions sold directly and through the channel to business and institutional customers.

"Dell" will be the name and sub-brand for the company's client solutions for

Consumers, business and institutional customers.

The Dell-EMC integration team is currently working on the visual identity for the new company and its sub-brands. That visual identity will be revealed when the transaction close.

As announced on Oct. 12, 2015, the combination of Dell and EMC will create the world's largest privately controlled, integrated technology company. The company will be a leader in the extremely attractive high-growth areas of the \$2 trillion information technology market with complementary product portfolios, sales teams and R&D investment strategies.

The transaction remains on schedule under its original timetable and terms. The transaction remains subject to approval by EMC's shareholders, regulatory clearance in certain other jurisdictions and other customary closing conditions.

About Dell

Dell Inc. listens to customers and delivers worldwide innovative technology, business solutions and services that give them the power to do more. For more information, visit www.dell.com.

About EMC

EMC Corporation is a global leader in enabling businesses and service providers to transform their operations and deliver IT as a service. Fundamental to this transformation is cloud computing. Through innovative products and services, EMC accelerates the journey to cloud computing, helping IT departments to store, manage, protect and analyze their most valuable asset – information – in a more agile, trusted and cost-efficient way. Additional information about EMC can be found at www.EMC.com.

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EMC Corporation Disclosure Regarding Forward Looking Statements

This communication contains forward-looking information about EMC Corporation and the proposed transaction that is intended to be covered by the safe harbor for "forward-looking statements" provided by the Private Securities Litigation Reform Act of 1995. Actual results could differ materially from those projected in the forward-looking statements as a result of certain risk factors, including but not limited to: (i) the failure to obtain the approval of EMC Corporation shareholders in connection with the proposed transaction; (ii) the failure to consummate or delay in consummating the proposed transaction for other reasons; (iii) the risk that a condition to closing of the proposed transaction may not be satisfied or that required

financing for the proposed transaction may not be available or may be delayed; (iv) the risk that a regulatory approval that may be required for the proposed transaction is delayed, is not obtained, or is obtained subject to conditions that are not anticipated; (v) risk as to the trading price of Class V Common Stock to be issued by Denali Holding Inc. in the proposed transaction relative to the trading price of shares of VMware, Inc.'s common stock; (vi) the effect of the proposed transaction on VMware's business and operating results and impact on the trading price of shares of Class V Common Stock of Denali Holding Inc. and shares of VMware common stock; (vii) the diversion of management time on transaction-related issues; (viii) adverse changes in general economic or market conditions; (ix) delays or reductions in information technology spending; (x) the relative and varying rates of product price and component cost declines and the volume and mixture of product and services revenues; (xi) competitive factors, including but not limited to pricing pressures and new product introductions; (xii) component and product quality and availability; (xiii) fluctuations in VMware's operating results and risks associated with trading of VMware common stock; (xiv) the transition to new products, the uncertainty of customer acceptance of new product offerings and rapid technological and market change; (xv) the ability to attract and retain highly qualified employees; (xvi) insufficient, excess or obsolete inventory; (xvii) fluctuating currency exchange rates; (xviii) threats and other disruptions to our secure data centers or networks; (xix) our ability to protect our proprietary technology; (xx) war or acts of terrorism; and (xxi) other one-time events and other important factors disclosed previously and from time to time in EMC Corporation's filings with the U.S. Securities and Exchange Commission (the "SEC"). Except to the extent otherwise required by federal securities law, EMC Corporation disclaims any obligation to update any such forward-looking statements after the date of this communication.

Denali Holding, Inc. Disclosure Regarding Forward Looking Statements

This communication contains forward-looking statements, which reflect Denali Holding Inc.'s 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. Factors or risks that could cause our actual results to differ materially from the results we anticipate include, but are not limited to: (i) the failure to consummate or delay in consummating the proposed transaction; (ii) the risk that a condition to closing of the proposed transaction may not be satisfied or that required financing for the proposed transaction may not be available or may be delayed; (iii) the risk that a regulatory approval that may be required for the proposed transaction is delayed, is not obtained, or is obtained subject to conditions that are not anticipated; (iv) risk as to the trading price of Class V Common Stock to be issued by Denali Holding Inc. in the proposed transaction relative to the trading price of shares of VMware, Inc. common stock; (v) the effect of the announcement of the proposed transaction on Denali Holding Inc.'s relationships with its customers, operating results and business generally; and (vi) adverse changes in general economic or market conditions. Denali Holding Inc. undertakes no obligation to publicly update or review any forward-looking statement, whether as a result of new information, future developments or otherwise, except as required by law.

Additional Information and Where to Find It

This communication does not constitute an offer to sell or a solicitation of an offer to sell or a solicitation of an offer to buy any securities or a solicitation of any vote or approval, nor shall there be any sale of securities in any jurisdiction in which such offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of any such jurisdiction. No offering of securities shall be made except by means of a prospectus meeting the requirements of Section 10 of the Securities Act of 1933, as amended, and otherwise in accordance with applicable law. This communication is being made in respect of the proposed business combination transaction between EMC Corporation and Denali Holding Inc. The proposed transaction will be submitted to the shareholders of EMC Corporation for their consideration. In connection with the issuance of Class V Common Stock of Denali Holding Inc. in the proposed transaction, Denali Holding Inc. has filed with the SEC a Registration Statement on Form S-4 (File No. 333-208524) that includes a preliminary proxy statement/prospectus regarding the proposed transaction, and each of Denali Holding Inc. and EMC Corporation plans to file with the SEC other documents regarding the proposed transaction. After the registration statement has been declared effective by the SEC, a definitive proxy statement/prospectus will be mailed to each EMC Corporation shareholder entitled to vote at the special meeting in connection with the proposed transaction. **INVESTORS ARE URGED TO READ THE PROXY STATEMENT/PROSPECTUS AND ANY OTHER DOCUMENTS RELATING TO THE TRANSACTION FILED WITH THE SEC CAREFULLY AND IN THEIR ENTIRETY IF AND WHEN THEY BECOME AVAILABLE BECAUSE THEY WILL CONTAIN IMPORTANT INFORMATION ABOUT THE PROPOSED TRANSACTION.** Investors may obtain copies of the preliminary proxy statement/prospectus and all other documents filed with the SEC regarding the proposed transaction, free of charge, at the SEC's website (<http://www.sec.gov>). Investors may also obtain these documents, free of charge, from EMC Corporation's website (<http://www.EMC.com>) under the link "Investor Relations" and then under the tab "Financials" then "SEC Filings", from Denali Holding Inc.'s website (<http://www.dell.com/futurereadydell>), or by directing a request to: EMC Corporation, 176 South Street, Hopkinton, Massachusetts, 01748, Attn: Investor Relations, 866-362-6973.

Participants in the Solicitation

EMC Corporation and certain of its respective directors, executive officers and employees may be deemed to be "participants" in the solicitation of proxies from EMC Corporation shareholders in connection with the proposed transaction. Denali Holding Inc. and certain of its directors, officers and employees may participate in the solicitation of proxies from EMC Corporation shareholders in connection with the proposed transaction without additional compensation. Additional information regarding the persons who may, under the rules of the SEC, be deemed participants in the solicitation of EMC Corporation shareholders in connection with the proposed transaction and a description of their direct and indirect interest, by security holdings or otherwise, is set forth in the preliminary proxy statement/prospectus filed with the SEC in connection with the proposed transaction. You can also find information about EMC Corporation's executive officers and directors in its definitive proxy statement filed with the SEC on April 1, 2016 and in its Annual Report on Form 10-K filed with the SEC on February 25, 2016. You can also obtain free copies of these documents from EMC Corporation using the contact information above.