

COMPULSORY ACQUISITION OF INDIGO N.V.

On August 23, 2002, a HP subsidiary, which owns more than 95% of the outstanding shares of Indigo N.V., commenced a compulsory acquisition process under article 2:92a of the Dutch Civil Code to purchase the remaining outstanding shares of Indigo. At the completion of this process, which we do not expect to happen before the end of calendar 2003, any Indigo shares that are not already owned or controlled by HP will be purchased by our subsidiary for a cash price to be determined by a Dutch court. In conformity with the requirements of Dutch law, each registered shareholder of Indigo will be served with a writ of summons describing the commencement of the compulsory acquisition. For additional information regarding this process, please review the letter below, which also is being provided to registered shareholders of Indigo.

Text of Cover Letter to Registered Shareholders of Indigo

HEWLETT-PACKARD COMPANY

Dear Shareholder of Indigo N.V.:

On March 22, 2002, Hewlett-Packard Company, a Delaware corporation ("HP"), completed an exchange offer made by a subsidiary of HP to acquire the outstanding shares of Indigo N.V., a Dutch corporation ("Indigo"). As a result of the exchange offer, as well as an earlier investment in Indigo that was completed in October, 2000, a subsidiary of HP, Hewlett-Packard Europa Holding GmbH & Co. KG ("HP Europa"), now owns more than 95% of the outstanding shares of Indigo.

HP Europa would like to complete the purchase of all the remaining shares of Indigo that it does not own. To that end, and pursuant to Dutch law, HP Europa is commencing a compulsory acquisition proceeding in a court in The Netherlands to acquire for cash all of the remaining outstanding Indigo shares. Pursuant to these proceedings, a Dutch court is being asked to determine the cash price to be paid by HP Europa to acquire all remaining shares of Indigo and to order all remaining shareholders to sell their shares to HP Europa for the court determined price.

Please review the enclosed writ of summons, which notifies you of the commencement of the compulsory acquisition proceedings in the Enterprise Chamber of the Court of Appeals in Amsterdam, The Netherlands. As a registered shareholder of Indigo, and a defendant in the compulsory acquisition proceedings, you have rights under Dutch law, including the right to appear in court in accordance with prescribed formalities.

You may want to contact your financial or legal advisor regarding these matters.