



## Computacenter - Pre-Close Trading Statement

January 23, 2019

Computacenter plc  
Incorporated in England  
Registration number: 03110569  
LEI: 549300XSXUZ1I19DB105  
ISIN: GB00BV9FP302

FOR IMMEDIATE RELEASE

### Computacenter plc

#### Pre-Close Trading Update - 23 January 2019

Computacenter plc ("**Computacenter**" or the "**Group**"), the provider of IT infrastructure services that enables users, is today providing an update on trading based on preliminary unaudited financial information for the year ended 31 December 2018 ("**the year**").

#### Overview

We stated one year ago that we expected 2018 to be a year of stable profitability and we are pleased that we have materially out-performed the expectations that we held at the beginning of the year with record revenues and adjusted profitability.

Our adjusted pre-tax results for the year are anticipated to be marginally ahead of the Board's expectation as upgraded within the 12 July 2018 Trading Update and confirmed both in the Interim Results and the Q3 Trading Update on 31 October.

#### Financial Performance

Excluding the revenues from acquisitions made during the year, overall Group revenue for the year grew by eight per cent and by seven per cent in constant currency.

Group Services revenue for the year increased by one per cent and by the same amount in constant currency. Group Technology Sourcing revenue for the year increased by eleven per cent and by ten per cent in constant currency.

UK

The UK overall revenue for the year increased by ten per cent. Services revenue for the year decreased by five per cent. Technology Sourcing revenue for the year increased by 17 per cent.

### Germany

German overall revenue grew in the year by nine per cent and by eight per cent in constant currency. Services revenue for the year increased by six per cent and by four per cent in constant currency. Technology Sourcing revenue for the year increased by 11 per cent and by ten per cent in constant currency.

### France

French overall revenue for the year declined by three per cent and by four per cent in constant currency. Services revenue for the year declined by five per cent and by six per cent in constant currency. Technology Sourcing revenue for the year decreased by three per cent and by four per cent in constant currency.

### International

Our International segment, excluding the recent acquisitions, increased overall revenue by 12 per cent and by 13 per cent in constant currency. Services revenue for the year increased by 21 percent and by 24 per cent in constant currency. In Technology Sourcing, which is a lot less significant to our International segment, revenue for the year decreased by one per cent and by two per cent in constant currency.

### Acquired Businesses

The performance of the two businesses we acquired in the second half of last year collectively outperformed our expectations, particularly with the over performance of our new business in the USA. Collectively these businesses delivered revenue in excess of £220 million in the fourth quarter.

### Financial Position

At the end of the year, Group cash and cash equivalents were ahead of the Board's expectations. We were extremely pleased with both the cash generation during the year and the closing cash and cash equivalents position.

During the first quarter of the year we completed a Tender Offer returning approximately £100 million to shareholders and during the third quarter we completed our Dutch acquisition. On 1 October 2018, the Group drew down an existing Computacenter debt facility of £100 million, to fund the Initial Consideration and the Capital Injection for the purchase of fusionstorm as set out in our announcement on the same date.

### Group Outlook

As we have said above, 2018 was a record year which has materially outperformed our original expectations. We believe that we will again show financial progress during 2019. The first half performance in 2018 will create a challenging comparison but positive market momentum, driven by our customers' appetite to invest in digital technology to enhance their business, gives the Board confidence in the future. We will also see a full year contribution from the acquisitions we made in the second half

of the year.

We look forward to publishing our final results for the year ended 31 December 2018 on Tuesday 12 March 2019.

### Enquiries:

#### Computacenter plc

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Tony Conophy, Finance Director 01707 631515

#### Tulchan Communications

James Macey White / Matt Low 020 7353 4200

### Conference Call:

There will be a conference call for analysts and investors this morning at 08:30. For dial-in details, please contact Charlotte Horner at Tulchan Communications at [Computacenter@tulchangroup.com](mailto:Computacenter@tulchangroup.com)

### Appendix:

\* Figures below exclude revenues from the acquisition in the Netherlands which was completed on 1 September 2018 and our US acquisition completed on 30 September 2018 for comparability purposes.

<b>Change vs 2017</b>	<b>Q4 Change As Reported*</b>	<b>Q4 Change Constant Currency**</b>	<b>FY Change As Reported *</b>	<b>FY Change Constant Currency **</b>
<b><i>Technology Sourcing Revenue</i></b>				
UK	(4%)	(4%)	17%	17%
Germany	12%	11%	11%	10%
France	(8%)	(9%)	(3%)	(4%)
International	8%	8%	(1%)	(2%)
<b>Group</b>	<b>2%</b>	<b>2%</b>	<b>11%</b>	<b>10%</b>
<b><i>Services Revenue</i></b>				
UK	(8%)	(8%)	(5%)	(5%)
Germany	3%	3%	6%	4%
France	0%	0%	(5%)	(6%)
International	15%	11%	21%	24%
<b>Group</b>	<b>(1%)</b>	<b>(1%)</b>	<b>1%</b>	<b>1%</b>
<b><i>Total Revenue</i></b>				

UK	(5%)	(5%)	10%	10%
Germany	9%	9%	9%	8%
France	(7%)	(7%)	(3%)	(4%)
International	12%	10%	12%	13%
<b>Group</b>	<b>2%</b>	<b>1%</b>	<b>8%</b>	<b>7%</b>

- \* Change vs 2017 Q4 and  
FY revenues reported at 2017 exchange rates
- \*\* Change vs 2017 Q4 and FY  
revenues reported at 2018 exchange rates

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