



Computacenter - H1 2019 Trading Statement

July 31, 2019

Computacenter plc

Incorporated in England

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FOR IMMEDIATE RELEASE

Computacenter plc

Trading Update - 31st July 2019

Computacenter plc ("**Computacenter**" or the "**Group**"), a leading independent technology partner trusted by large corporate and public sector organisations, today publishes a trading update, based on unaudited financial information, for the period to 30 June 2019.

Following a strong start to the year, as indicated in our Q1 2019 Trading Update on 26 April 2019, the Group has seen continued momentum within the Technology Sourcing business throughout the second quarter of 2019, which has resulted in the Group's adjusted profit before tax being marginally ahead of the first half of last year, which, as noted previously, was a challenging comparison.

The strong 2019 performance is coming from Computacenter's established businesses. In fact, the acquired business in the US has underperformed our expectations to date. Although it remains profitable and the recent US performance has been encouraging, it has been immaterial to the Group and more than compensated by the strong organic performance from the rest of Computacenter.

The negative impact in 2018 due to contract provisions was substantially incurred in the second half of that year, which makes the comparative in the second half of 2019 significantly easier to achieve if this is not repeated. The Group considers that, based on the current information, the provisions on certain contracts will reduce significantly in the second half of 2019 and this forms part of a recent encouraging reforecast of the second half of the year reviewed by the Board.

Consequently, Computacenter's Board believe that the Group's trading result for the financial year 2019 will be materially ahead of current market¹ expectations in both profitability and earnings per share.

Computacenter's Board acknowledge, as is the case every year, that there is still a significant amount to do in the second half of the year and we look forward to giving more detail at the announcement of the Group's Interim Results on Friday 23 August 2019.

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¹ Market expectations as at 30 July 2019 are assessed as being £127.5 million of adjusted profit before tax. Market expectations are assessed by the Group as the average of the consensus indications given by the investment analysts that regularly provide guidance and analysis on the Group's future performance to the market.

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