



Computacenter - Pre-Close Trading Statement

January 22, 2021

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Computacenter PLC

22 January 2021

Computacenter plc

Incorporated in England

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FOR IMMEDIATE RELEASE

Computacenter plc

Pre-Close Trading Update - 22 January 2021

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 preliminary unaudited financial information, for the year ended 31 December 2020 ("**the year**").

Overview

Computacenter's trading has continued positively through to the end of the year which enables us to increase our guidance further from that last given on 10 December 2020. We now believe adjusted¹ profit before tax for the year as a whole will be in excess of £195 million.

Financial Performance

Total revenue for the Group grew by eight per cent. Excluding the effect of the recent acquisitions made in November, Pivot Technology Solutions in North America and BT Services France, total revenue grew by three per cent overall.

Throughout the Group we saw strong growth in Technology Sourcing product sales into the public sector and services based customers as opposed to customers in the manufacturing and industrial sectors where spend slowed materially. Services revenues remained broadly flat across the Group, with strong utilisation of our own staff and a reduction in contractor spend, leading to improved margins. This margin improvement coupled with a significant reduction in cost due predominantly to restricted travel enabled the improved profitability achieved in the year.

Financial Position

The Group's adjusted² net funds, excluding IFRS16 lease liabilities, finished extremely strongly at around £188 million. Our usual strong year-end net funds position was strengthened still further as a number of our customers paid ahead of normal payment cycles, partly, we suspect, where overseas customers looked to avoid sometimes negative interest rates.

Group Outlook

The positive momentum we have seen in trading since the start of the pandemic shows no sign of abating, and our pipelines for both Technology Sourcing and Services are as strong as at any time we have seen in the last year. While it is impossible to predict when or how our customers will react as the pandemic reduces its impact on our day to day lives, given the momentum we have in the business which is obviously further aided by our acquisition in the US, we are as confident as we can be at this stage that 2021 will be a year of progress for the Group.

We look forward to publishing our final results for the year ended 31 December 2020 on Tuesday 16 March 2021.

Enquiries:

Computacenter plc

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Conference Call:

There will be a conference call for analysts and investors this morning at 08:30. For dial-in details, please contact Oliver Norgate at Tulchan Communications at computacenter@tulchangroup.com.

¹ *Adjusted profit before tax is stated before: exceptional and other adjusting items including gain or losses on business acquisitions and disposals, and amortisation of acquired intangibles, as Management do not consider these items when reviewing the underlying performance of the Group. Further detail on the impact of exceptional and other adjusted items when compared to the non-Generally Accepted Accounting Practice financial measures, in addition to those reported in accordance with IFRS, is provided within our 2019 Annual Report and Accounts.*

² *Adjusted net funds includes cash and cash equivalents, other short or other long-term borrowings and current asset investments. Following the adoption of IFRS 16 this measure excludes all finance lease liabilities. A table reconciling this measure, including the impact of finance lease liabilities, is provided within our 2019 Annual Report and Accounts.*

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