



Computacenter - Pre-Close Trading Statement

January 24, 2022

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Computacenter PLC

24 January 2022

Computacenter plc

Incorporated in England

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FOR IMMEDIATE RELEASE

Computacenter plc

Pre-Close Trading Update - 24 January 2022

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 2021 ("**the year**").

Overview

Computacenter finished the year with a strong fourth quarter, ahead of our expectations. We now believe adjusted profit before tax¹ for the year will be slightly in excess of £250 million and the Group will deliver its seventeenth year of uninterrupted earnings per share growth in spite of head winds from a strong pound and product supply shortages.

Financial Performance

Total revenue for the Group grew by 23 per cent including the effects of acquisitions made since the beginning of 2020, and by 27 per cent in constant currency².

During the year we experienced the highest growth in Services revenue for the last 20 years, coupled with continued strength from Technology Sourcing product sales which was more broadly based in 2021 than the previous year.

Financial Position

The Group's adjusted³ net funds, excluding IFRS16 lease liabilities, finished extremely strongly at around £241 million. The Group is currently carrying a higher level of inventory than it would normally as we have used the strength of our balance

sheet to support our customers during times of product shortages. We expect inventory to return to normal levels as supply constraints alleviate.

Group Outlook

The robustness of the business throughout 2021 and particularly the strength of the fourth quarter gives us encouragement as we enter 2022. Our product order backlog is at an all-time high and considerably larger than a year ago. This is due to two factors, product supply constraint meaning customers are ordering earlier but there is also a significant underlying strength to the market. We are pleased that the stronger Services pipeline we saw a year ago delivered increased revenue and we are hopeful of repeating this performance in 2022.

While as always there is much to do, we enter 2022 growing in multiple geographies, across product and services, which means we feel the business is well placed for another year of progress.

We look forward to publishing our final results for the year ended 31 December 2021 on Wednesday 16 March 2022.

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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 2020 Annual Report and Accounts.*

² *We calculate constant currency percentages by converting our prior year local currency financial results using the current year average exchange rates and comparing these recalculated amounts to our current year results or by presenting the results in the equivalent local currency amounts. Further information on this measure is included within our 2020 Annual Report and Accounts.*

³ *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 2020 Annual Report and Accounts.*

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