



Computacenter - Q3 2022 Trading Update

October 28, 2022

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Computacenter PLC

28 October 2022

Computacenter plc

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FOR IMMEDIATE RELEASE

Computacenter plc

Q3 Trading Update - 28 October 2022

Computacenter plc ("**Computacenter**", the "**Company**" 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 third quarter to 30 September 2022 ("**the quarter**").

Overview

After two exceptional years Computacenter believes that 2022 will be a year of modest adjusted profit before tax growth. This will be achieved despite the substantial headwind of the unwinding of the Covid-19 cost and utilisation benefits we received in 2020 and 2021. We are benefiting from currency movements and the positive, but limited, contribution from our in-year acquisitions, but these are much smaller than the Covid headwinds.

In the quarter all Segments saw strong performance in Technology Sourcing. The US acquisition we made in July 2022 has performed well. Our Services businesses were more challenged due to the post-Covid-19 effects mentioned above and ongoing cost and inflationary pressures, but some recent contract wins, which have not yet contributed, give us confidence.

The supply chain challenges mean that our inventories remain much higher than last year for the reasons we have explained previously. We expect the supply constraints and the inventory levels to unwind as the year progresses but will not be substantially resolved until well into next year.

Group Outlook

As we look ahead into 2023, we look forward to another year of growth. The Company continues to invest heavily in its future, particularly in its IT roadmap and, understandably, cyber security. These investments, as they increase, will continue to hold back short-term profitability, but we believe they are essential to secure our long-term success. This commitment to invest for the long-term gives us confidence for the future.

We look forward to publishing our Pre-Close Trading Update announcement on Monday 30 January 2023.

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