Interim Management Statement

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Computacenter PLC
29 April 2009

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Computacenter plc the independent IT services provider, today, publishes its Interim Management Statement based on unaudited financial information, for the first quarter of 2009.

Financial Performance

During the first quarter of 2009, Group profits showed a marked improvement over the same period a year ago. The year-on-year comparison benefited from the absence of Easter in the first quarter of 2009 and a particularly weak comparable period in 2008. Notwithstanding these factors, the underlying performance is pleasing.

Group revenues for the first quarter declined by 1% to £602.4M on an as reported basis and by 8% on a constant currency basis. This change is consistent with our plans to improve the Group's return on capital and sharpen our focus as a services and solutions company. Our services business has again performed well across all countries, as companies continue to look to reduce operating costs. Our product business has been challenged due to some reductions in capital expenditure by our customers. Reported Group revenue has also benefited from the favourable impact of the strengthening of the Euro against Sterling.

Our cost reduction plans, to achieve a £15M on-going expense base reduction, per annum, by the end of 2009 are on target. However, this will result in an exceptional charge of circa £5M in 2009.

To date, Group revenue from on-going operations in the second quarter is slightly below last year, mainly due to the later timing of Easter this year.

UK sales from our on-going operations were 12% lower in quarter one. UK operating profit was ahead of the same period last year, aided by steady services revenue growth of 6% and a vigorous focus on operating costs.

German revenue in the quarter increased by 16% to £218.9M on an as reported basis and reduced by 1% on a constant currency basis. Services revenues grew by 22% in the quarter on an as reported basis and 4% on a constant currency basis. Operating profit in Germany showed a significant improvement over the previous year, driven mainly by the continuing services margin improvement.

French revenue in the quarter increased by 8% to £69.8M on an as reported basis and reduced by 8% on a constant currency basis. Services revenue increased by 25% in the quarter, on an as reported basis and 13% on a constant currency basis and further progress was made in reducing operating costs. The Q1 operating loss in France reduced significantly over the same period of last year.

Financial Position

Cash generation in the quarter has been strong. At the end of the quarter we had net cash, before customer specific financing, of approximately £52M compared to net debt of £17.2M at the end of Q1 2008. Our cash position has improved on a permanent basis due to the strategic changes we have made, however it was also flattered on a one-off basis by £20M in the UK due to the timing of our quarter end. Customer specific financing stood at £76M at the end of the period, compared to £89.2M at 31st December 2008.

Group Outlook

We are encouraged by the solid performance we achieved in Q1. Our focus on developing propositions that reduce our customers' operating costs is enabling our services business to prosper in undoubtedly difficult economic times. While the economic climate is having some impact on capital projects and our product business, our growth in services and our cost reduction activity are expected to at least offset this impact. While much remains to be done, particularly the commencement of recent services contract wins, the business remains on track for the year as a whole.

Our next scheduled trading update will be the pre-close briefing prior to our Interim Results, which is scheduled for 9th July 2009.

Enquiries

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