Interim Management Statement

May 14, 2010

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Computacenter plc, the independent IT services provider, is today holding its Annual General Meeting and publishes its Interim Management Statement based on unaudited financial information, for the period from 1 January 2010 to date.

Financial Performance

Group revenue, for the first quarter, increased by 7%
currency movements. Excluding these effects, Group revenue for the first quarter increased by 8% to £616.0m and has seen similar growth rates in Q2 to date. Our Services revenue grew by 2% in Q1, and we have seen a small increase in this growth in Q2 to date. Group product revenue grew by 9% in Q1, including disposals, acquisitions and currency movements and by 12% excluding these effects and the growth has been maintained in Q2.

We have managed to achieve these growth rates with further reductions compared to Q1 2009, albeit small, to our cost base from last year's cost reduction program without exceptional costs.

In the UK, we have seen a strong rebound in product sales, with growth of 20% excluding the disposal of CCD. This growth was flattered by one large project, which is not ongoing. However, excluding this project, the underlying growth rate was still greater than 10%, which has been maintained in Q2. UK services grew by 3% in Q1 and has increased further in Q2, due to new business gains.

As previously reported, we had a slow start to the year in Germany, but there was a material pick up in March. In the first quarter as a whole, product revenues grew 12% but only 1% if the acquisition of becom is excluded. Services declined by 3%, which was not materially affected by the acquisition. The improved trading in March has continued into Q2.

In France, the first quarter services revenue increased by 13% and product revenue by 7%. However, gross margins are lower than in Q1 2009, which was an artificially high position. Q2 to date has seen a similar trading performance to Q1.

Financial Position

Despite the growth in our product business, our balance sheet continues to strengthen. At the end of Q1, net cash, excluding Customer Specific Financing (CSF), was approximately £89m (£86m at the end of Q4 2009). Net Funds including CSF was £53.3m (£37.3m at the end of Q4 2009). This position is still benefitting from an extended credit scheme with one of our major vendors, to the extent of approximately £30 million. There is no material change in this position since the end of Q1, despite the cash cost of paying the additional interim dividend totalling £11.8 million on 1 April 2010.

Outlook

After a challenging 2009 for our product business, we saw a strong rebound in Q1 2010, particularly in the UK. Whilst it is not certain that these growth rates can be maintained throughout the year, the signs are encouraging. Our services business has seen slower growth than we have become used to, but we are expecting this to improve as the year progresses. After a slow start to the year, our German business is showing some improvement. Trading this year to date across the Group has increased our confidence of another year of progress for Computacenter, in line with management expectations.

Our next scheduled trading update will be the pre-close briefing prior to our Interim Results, which is scheduled for 13th July 2010.

Enquiries

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