



Trading Statement

January 11, 2011

Pre Close Trading Update - 11th January 2011

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Computacenter is today holding an investor and analyst conference call to provide an update on trading for the year ended 31st December 2010.

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The Group's unaudited adjusted* profit before tax for 2010 is expected to be towards the top end of the range of market expectations.

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At the end of the period, net cash excluding customer-specific financing ('CSF') was £138.6 million [net cash of £86.4 million at 31st December 2009]. Including CSF, net cash was £112.7 million [net cash of £37.3 million at 31st December 2009]. The year-end cash position continues to benefit, by approximately £38 million [£30 million at 31st December 2009], due to the extended credit facility from one of our major suppliers.

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2010 has proved to be a year of good progress for Computacenter, as we have continued with the strong services growth of recent years, coupled with a return to growth in our product supply business, as customers have invested in new infrastructures. Additionally, cost reductions made predominantly in 2009, have increased the operational leverage of the business. Group revenue for services grew by 6% on an as reported basis and 8% in constant currency. Product revenue grew by 13% and 15% in constant currency, when you exclude the effect of the disposal of CCD at the end of 2009, but including acquisitions.

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As we expected at the half year, services growth increased materially in the second half, whereas product revenue growth remained constant throughout the year, with the decline of UK Government expenditure compensated by accelerated growth rates in France and Germany.

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In the UK, total revenue increased by 10%, excluding the effect of the disposal of CCD. Services growth for the year as a whole, stood at 11%, boosted by a particularly pleasing growth in the second half, compared with the same period a year ago. UK product revenue, excluding the effects of the disposal, showed a 9% growth for the full year, with a 4% growth in the second half. This slower growth in the second half is attributable to a slowdown in Government spend and an exceptional one off deal in late 2009, which creates a difficult comparative.

While undoubtedly there has been some incremental revenue in quarter 4, due to the VAT increase in early 2011, we do not believe this is material.

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We have previously highlighted the challenging first quarter experienced in Germany. Market conditions subsequently, continued to strengthen quarter on quarter and over the remainder of the year, we have seen a strongly improving trend in performance of the German business. This improving trend has resulted in overall revenue for the year, growing by 12% in local currency and 8%, when excluding the effects of acquisitions. Services growth for the year was 4%, but a more pleasing 9%, in the second half, alone. Product revenue grew by 18% in the year, with a growth of 19% in the second half.

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Computacenter France has had its most successful year for some time and is likely to report a small operating profit, for the year as a whole. Overall revenue in local currency grew by 17%, with services growing 5% and product revenue growing by 20%. Whilst services revenue growth has been more modest than it has been for a while, it has been affected by the successful completion

of some contracts and the underlying performance remains steady. The French business has achieved a significant turnaround over the last few years and its progress owes a lot to the broadening of its customer base and growth in the services business.

□

The Group has made clear progress in 2010. Our customers' appetite to reduce operating costs is a key driver of sustainable growth for our Services business.

We reported 12 months ago that there had been an improvement in corporate capital expenditure although it was unclear whether this was a temporary improvement, or something more fundamental. It is now clear to us that the improvement has proved to be more fundamental.

□

Mike Norris, CEO of Computacenter commented: 'Customers are refreshing, upgrading, improving and investing in their IT infrastructures and we are well placed to meet these needs. The growth of long-term services contract revenue remains fundamental to the long-term success for Computacenter and it is pleasing to note that we have seen approximately an 8% increase in the annual services contract base. There was significant product revenue decline in 2009, mainly due to the economic environment. However, in 2010 we have seen strong product revenue recovery and we anticipate that product revenue will grow steadily in 2011, subject to the overall economic environment.'

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Computacenter will announce full year results for the year ending 31st December 2010 on Thursday, 10th March 2011.

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*adjusted profit before tax is stated prior to amortisation of acquired intangibles. □

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Computacenter plc

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