Trading Statement

June 14, 2012
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Computacenter PLC
14 June 2012

Computacenter plc
Trading Update

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'Significant new business wins to incur additional start-up costs in 2012'

Computacenter plc, Europe's leading independent provider of IT infrastructure services, today publishes a trading update and outlook for the full year, based on unaudited information.

As we stated at the time of our Interim Management Statement on 18 April 2012, Services revenue growth has increased substantially and is likely to have grown in excess of 15% at a Group level, in constant currency, during the first half of 2012. This is clearly an acceleration, compared to the 11% growth rate experienced in the first quarter. As we look forward into the rest of the year, we see no indications that this growth rate will moderate, as it is underpinned by contracts already won, as well as a substantial new business pipeline.

We expect that our Supply Chain business will experience high single digit growth for H1 2012 and while there are sectors of challenging market conditions, such as investment banking in the UK and the public sector in France, caused by the uncertainty around the changes in their Government, investment by our customers in capital expenditure projects, remains satisfactory.

We are clearly pleased with the substantial Services growth rate, which is testament to the commercial market's appetite for Computacenter's offerings and our track record of excellent execution for our clients. However, it has become apparent to the Board that the significant amount of new business growth requires material investment through our P&L, to deliver successful take-on of the new business and drive high customer satisfaction to underpin Computacenter's success in the years ahead.

The take-on cost of this new business includes, but is not limited to, the recruitment of over 700 new Services personnel and the transfer of many staff from customers and their historical suppliers. Clearly, there are material recruitment and training costs for these new starters. Our investment in systems, both back office and customer facing, has also been substantial. Understandably, we are seeing these capital investments increase our depreciation costs. The new business has also attracted significant costs associated to sales commissions, which are predominately paid up-front.

These incremental investments to support our future growth are likely to cost Computacenter in the region of an additional £7 million in 2012, compared with our previous expectations. It should also be noted that the depreciation of the euro against sterling, if it were to remain at the current level, would impact Computacenter's profit in 2012 by approximately an additional £3 million.

Mike Norris, CEO of Computacenter said: *'While we highlighted the necessity for investment in our statement of 18 April 2012, both the size and scope of the opportunities we have won have increased significantly, requiring us to invest further.'*

Our next scheduled trading update will be the pre-close update prior to our Interim Results, which is scheduled for 17 July 2012.

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