



## Proposed Return of Value to Shareholders

May 24, 2013  
RNS Number : 4944F  
Computacenter PLC  
24 May 2013

Computacenter plc

### PROPOSED RETURN OF VALUE TO SHAREHOLDERS OF APPROXIMATELY £75 MILLION

Computacenter plc ("Computacenter" or the "Company") announces that it proposes to make a one-off Return of Value to Shareholders of 48.7p per existing ordinary share, equivalent to approximately £75 million or approximately 10.8% of Computacenter's current market capitalisation. The return is being made using a B Share structure with an associated Share Capital Consolidation of 9 New Ordinary Shares for every 10 Existing Ordinary Shares. The approval of Shareholders is required for the Return of Value and Share Capital Consolidation. Accordingly, the Company will shortly be posting a circular to its Shareholders and convening an Extraordinary General Meeting, expected to be held on 11 June 2013, to approve the transaction.

Computacenter Chief Executive Officer, Mike Norris said: "We are very pleased to confirm, as previously announced, the return of approximately £75 million to our shareholders. The cash-generative nature of Computacenter's business has resulted in a net cash balance in excess of our current needs. This has placed us in a position where we are now able to make the second significant one-off return of value to our shareholders, while maintaining an appropriate balance sheet structure to continue growing the business and serving our clients."

#### Rationale for the Return of Value

While the Company intends to continue to maintain a robust and prudent balance sheet, the Directors believe that it is now appropriate to undertake a return of capital to shareholders, in addition to the normal dividend. Computacenter will continue to monitor its balance sheet to ensure that it is efficient, as it has done historically. Computacenter also returned £74.4 million to Shareholders by way of a one-off capital return via a B Share structure in 2006 equating to 39p per share.

#### Key Terms of the Return of Value

The Return of Value consists of a Capital Reorganisation, including the issue and allotment of B Shares and an associated Share Capital Consolidation.

Under the terms of the Return of Value, Shareholders will receive:

for every 1 Existing Ordinary Share held at the record date

1 additional B Share; and

in place of every 10 Existing Ordinary Shares held at the record date

9 New Ordinary Shares

Subject to Shareholder approval, Shareholders will be able to elect between the following alternatives in relation to their B Shares.

Alternative 1 - Purchase Offer ("Purchase Offer")

Shareholders (other than US Shareholders) may elect to have all of their B Shares purchased by Credit Suisse, acting as principal on 21 June 2013 (or such other date as the Directors and Credit Suisse may determine), at 48.7 pence per B Share, free of all dealing expenses and commissions.

Alternative 2 - Single B Share Dividend ("Single B Share Dividend")

Alternatively, Shareholders may prefer to receive the Single B Share Dividend of 48.7 pence per B Share in respect of all of their B Shares. The payment date of the Single B Share Dividend is expected to be 5 July 2013.

Shareholders who do not elect for Alternative 1 will automatically be deemed to be electing for Alternative 2 and will receive the Single B Share Dividend in relation to all of their B Shares. Consequently Shareholders who prefer Alternative 2 need take no action. Additionally, Alternative 1 is not being offered into the United States of America and, as a result, US Shareholders will only receive the Single B Share Dividend in respect of all of their B Shares.

The B Shares will neither be admitted to the Official List nor to trading on the London Stock Exchange's main market for listed securities, nor will they be admitted to trading on any other recognised investment exchange. The B Shares will have limited rights. Once the Single B Share Dividend is declared, the B Shares will automatically convert into Deferred Shares (with extremely limited rights). A number of changes to the articles of association of the Company, incorporating the rights and restrictions to be attached to the B Shares and the Deferred Shares, are required in order to implement this Return of Value.

As part of the Return of Value, Existing Ordinary Shares will be consolidated such that Shareholders will receive 9 New Ordinary Shares in place of every 10 Existing Ordinary Shares they hold. The purpose of this Share Capital Consolidation is to seek to ensure that (subject to normal market fluctuations) the market price of each New Ordinary Share immediately following the Return of Value is approximately the same as the market price of each Existing Ordinary Share immediately beforehand. As with the Existing Ordinary Shares, the New Ordinary Shares will be tradable on the London Stock Exchange (subject to approval of the Financial Conduct Authority and the London Stock Exchange) in the same way as the Existing Ordinary Shares and will be equivalent in all material respects to the Existing Ordinary Shares.

A circular containing full terms of the Return of Value and the alternatives, including a detailed timetable and a description of the tax consequences of the B Share alternatives for Shareholders who are resident in the United Kingdom, together with a notice convening an Extraordinary General Meeting of the Company will be posted to Shareholders shortly. This will be posted with a form of proxy for the Extraordinary General Meeting and (in the case of holders of certificated shares) a form of election in respect of the B Share alternatives. Shareholders who hold their shares in the Company through CREST will not receive a form of election but can instead make an election through CREST in accordance with the instructions in the circular.

Credit Suisse Securities (Europe) Limited, which is authorised and regulated in the UK by the Financial Conduct Authority and the Prudential Regulation Authority in the United Kingdom, is acting as financial adviser and corporate broker to Computacenter and is acting for no-one else in connection with the Return of Value, the Purchase Offer or any other matter referred to in this announcement, and will not be responsible to anyone other than Computacenter for providing the protections afforded to customers of Credit Suisse Securities (Europe) Limited nor for providing advice to any other person in relation to the Return of Value, the Purchase Offer or any other matter referred to in this document.

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The company news service from the London Stock Exchange

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