## 2023 INTERIM HIGHLIGHTS

<table>
<thead>
<tr>
<th>Category</th>
<th>Description</th>
</tr>
</thead>
<tbody>
<tr>
<td>Continued profit growth</td>
<td>On track for the <strong>nineteenth consecutive year</strong> of adjusted diluted earnings per share growth.</td>
</tr>
<tr>
<td>Strategic initiative expenditure</td>
<td>Continued significant programme of strategic initiative expenditure to underpin our long-term resilience, competitiveness and growth with an additional expected spend of circa £13 million in FY23 compared to FY22.</td>
</tr>
<tr>
<td>Cash generation</td>
<td>Cash has improved as inventory levels have reduced towards normal levels. Inventory is down by £217.2 million since the highpoint in Q3 2022.</td>
</tr>
<tr>
<td>Revenue growth</td>
<td>Revenue across the Group has grown by 26.8 per cent in H1 2023 vs H1 2022 with broad growth across our diversified geographic markets and service lines.</td>
</tr>
</tbody>
</table>
INTERIM 2023 FINANCIAL HIGHLIGHTS

Group revenue: £3.6bn (26.8% growth, 22.5% CCY)
Group adjusted profit before tax: £121.8m (8.8% growth, 6.4% CCY)
Adjusted diluted EPS: 73.5p (5.3% growth)
Adjusted net funds: £285.1m (79.0% growth)
Interim dividend: 22.6p (2.3% growth)

Refer to our 2023 Interim Report and Accounts for definitions of all terms and our forward-looking statements disclaimer.
A TRACK RECORD OF GROWING PROFITS, CASH AND RETURNS

Adjusted diluted EPS H1 2023 73.5p

Cash flow from operations H1 2023 £116.5m

Capital returned to shareholders

10 year CAGR 15.3%
10 year CAGR 11.2%
10 year Total Return £619m
### STRONG REVENUE AND PROFIT GROWTH

<table>
<thead>
<tr>
<th></th>
<th>H1 2023 £m</th>
<th>H1 2022 £m</th>
<th>H1 2023 vs H1 2022 %</th>
<th>H1 2023 vs H1 2022 % constant currency</th>
</tr>
</thead>
<tbody>
<tr>
<td>Gross invoiced income</td>
<td>5,158.2</td>
<td>3,971.9</td>
<td>29.9%</td>
<td>26.0%</td>
</tr>
<tr>
<td>Revenue</td>
<td>3,584.9</td>
<td>2,826.7</td>
<td>26.8%</td>
<td>22.5%</td>
</tr>
<tr>
<td>Gross profit</td>
<td>505.7</td>
<td>424.9</td>
<td>19.0%</td>
<td>15.6%</td>
</tr>
<tr>
<td>Gross profit % revenue</td>
<td>14.1%</td>
<td>15.0%</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Adjusted admin expenses</td>
<td>(387.2)</td>
<td>(310.7)</td>
<td>24.6%</td>
<td>20.8%</td>
</tr>
<tr>
<td>Adjusted operating profit</td>
<td>118.5</td>
<td>114.2</td>
<td>3.8%</td>
<td>1.4%</td>
</tr>
<tr>
<td>Adjusted operating profit %</td>
<td>3.3%</td>
<td>4.0%</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Net finance income/(expense)</td>
<td>3.3</td>
<td>(2.3)</td>
<td>(243.5%)</td>
<td>(237.5%)</td>
</tr>
<tr>
<td>Adjusted profit before tax</td>
<td>121.8</td>
<td>111.9</td>
<td>8.8%</td>
<td>6.4%</td>
</tr>
<tr>
<td>Adjusted tax expense</td>
<td>(35.8)</td>
<td>(31.2)</td>
<td>14.7%</td>
<td>14.7%</td>
</tr>
<tr>
<td>Adjusted tax rate</td>
<td>29.4%</td>
<td>27.9%</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Adjusted profit after tax</td>
<td>86.0</td>
<td>80.7</td>
<td>6.6%</td>
<td>3.2%</td>
</tr>
<tr>
<td>Adjusted diluted EPS (pence)</td>
<td>73.5</td>
<td>69.8</td>
<td>5.3%</td>
<td></td>
</tr>
<tr>
<td>Diluted EPS (pence)</td>
<td>76.5</td>
<td>67.3</td>
<td>13.7%</td>
<td></td>
</tr>
</tbody>
</table>

- Revenue **up 26.8 per cent** and by **22.5 per cent in constant currency** with strong growth across nearly all of our geographical Segments and business lines.

- Adjusted operating **profit up 3.8 per cent** and by **1.4 per cent in constant currency despite increase in spend on strategic initiatives** (£11.9 million in H1 2023 vs £5.5 million in H1 2022).

- Adjusted diluted EPS **up 5.3 per cent**.
SEGMENTAL ANALYSIS

Revenue by Segment

- Technology Sourcing: 77.2% change +3.8%, growth CCY 28.7%
- Professional Services: 9.3% change -1.2%, growth CCY 8.2%
- Managed Services: 13.5% change -2.6%, growth CCY 3.5%

Revenue by Geography

- United Kingdom: 19.1% change -4.0%, growth CCY 4.9%
- Germany: 27.2% change -0.9%, growth CCY 18.0%
- France: 9.0% change -0.5%, growth CCY 15.0%
- North America: 41.0% change +5.4%, growth CCY 38.8%
- International: 3.8% change +0.0%, growth CCY 20.1%

Adjusted operating profit by Geography Excl Central Costs

- United Kingdom: 21.5% change -17.9%, growth CCY -43.3%
- Germany: 61.9% change +13.3%, growth CCY +27.2%
- France: 2.4% change +1.9%, growth CCY +540.0%
- North America: 24.7% change +6.9%, growth CCY +38.0%
- International: 5.7% change +1.6%, growth CCY +55.8%
GROUP ADJUSTED OPERATING PROFIT WALK (£M)
(CONSTANT CURRENCY)

<table>
<thead>
<tr>
<th>H1 2022 EBIT*</th>
<th>Currency</th>
<th>H1 2022 EBIT* (constant currency)</th>
<th>Technology Sourcing Volume</th>
<th>Technology Sourcing Margins</th>
<th>Services Volumes</th>
<th>Services Margins</th>
<th>SG&amp;A</th>
<th>H1 2023 EBIT*</th>
</tr>
</thead>
<tbody>
<tr>
<td>114.2</td>
<td>2.7</td>
<td>116.9</td>
<td>86.6</td>
<td>(15.1)</td>
<td>8.4</td>
<td>(11.6)</td>
<td>(66.7)</td>
<td>118.5</td>
</tr>
</tbody>
</table>

* EBIT refers to adjusted operating profit
H1 2023 FINANCIAL RETURNS STRONG

Return on capital employed*

- Return on capital employed has increased due to higher operating profit and decreased capital employed primarily through a significantly reduced inventory level.
- H1 2023 represents the second-best first-half performance in the last five years behind only the exceptional H1 2021 performance.

* ROCE is defined as adjusted operating profit divided by net assets excluding adjusted net funds/(debt)
• Adjusted net funds have increased by 79 per cent to £125.8 million since 30 June 2022.
• Operating cashflow inflow for H1 2023 of £116.5 million vs £8.1 million in H1 2022 primarily driven by the decrease in inventory.
• Key components of the borrowings as at 30 June 2023:
  • Loan for the construction of the Group’s German HQ of £8.6 million (30 June 2022: £12.7 million).
  • Pivot customer specific financing arrangement of £6.0 million (30 June 2022: £9.0 million).
  • The Pivot facility of £11.9 million as at 30 June 2022 has been repaid and closed.
# INVENTORY BY SEGMENT

<table>
<thead>
<tr>
<th>Inventory</th>
<th>30 June 2023 £m</th>
<th>30 June 2022 £m</th>
<th>Change</th>
<th>Change % (constant currency)</th>
</tr>
</thead>
<tbody>
<tr>
<td>United Kingdom</td>
<td>13.3</td>
<td>35.5</td>
<td>(62.5%)</td>
<td>(62.5%)</td>
</tr>
<tr>
<td>Germany</td>
<td>101.0</td>
<td>126.8</td>
<td>(20.3%)</td>
<td>(20.4%)</td>
</tr>
<tr>
<td>France</td>
<td>26.0</td>
<td>21.7</td>
<td>19.8%</td>
<td>19.9%</td>
</tr>
<tr>
<td>North America</td>
<td>164.1</td>
<td>204.1</td>
<td>(19.6%)</td>
<td>(16.5%)</td>
</tr>
<tr>
<td>International</td>
<td>11.0</td>
<td>11.2</td>
<td>(1.8%)</td>
<td>(0.9%)</td>
</tr>
<tr>
<td><strong>Total Group</strong></td>
<td><strong>315.4</strong></td>
<td><strong>399.3</strong></td>
<td><strong>(21.0%)</strong></td>
<td><strong>(19.4%)</strong></td>
</tr>
</tbody>
</table>

Inventory has reduced by £217.2 million since its high point in September 2022

1 Refer to the glossary for definitions.
2023 OUTLOOK
ASSUMPTIONS 2023

Dividend cover
Covered by 2 x to 2.5 x of adjusted diluted EPS

Capex
£25 - £35 million

Strategic Initiative Opex
£28 million (FY22 £14.8 million)

Effective tax rate
27.0% - 29.5%
A CLEAR CAPITAL ALLOCATION FRAMEWORK

Returns to shareholders
- Long track record of paying dividends and other special one-off cash returns
- Dividend policy: total dividend paid will result in a dividend cover of 2 to 2.5 times based on adjusted\(^1\) diluted EPS

M&A
- Will continue to assess acquisitions based on strategic fit
- Recent acquisitions have built geographic and business line diversity, which enhances the operational resilience of the Group

Organic Investment
- Drive market share gains through organic investment

Surplus cash will be returned to shareholders
WELL POSITIONED TO CAPITALISE ON UNDERLYING MARKET GROWTH

- Long-term relationships with diversified and high-quality customer base
- Diversified across markets and technology areas
- Market-leading scale infrastructure
- Largest services capability of any value-added reseller in the world
- Market-leading international coverage
- Powerful partnerships with the world’s leading technology providers
- Strong cash generation underpinned by low capex requirements
- Robust balance sheet with a historically net cash position
### INVESTING FOR GROWTH

#### SALES & CUSTOMER ENGAGEMENT
New Sales CRM & Quotation systems deployed globally
Approx. 2,000 users - end 2023

#### NORTH AMERICA GROWTH
Acquisition of BITS strengthens Computacenter in Mid-West United States

#### TECHNOLOGY SOURCING
<table>
<thead>
<tr>
<th>Integration Center investments:</th>
</tr>
</thead>
<tbody>
<tr>
<td>Kerpen</td>
</tr>
<tr>
<td>Indianapolis</td>
</tr>
<tr>
<td>Netherlands</td>
</tr>
</tbody>
</table>

E-commerce:

#### PROFESSIONAL SERVICES
- Resource Request Transformation system
- India & Romania PS Delivery Centers
- Standards:

#### NETWORKING & SECURITY INFRASTRUCTURE
Significant investment in network and security infrastructure globally to support hybrid working and help to secure ourselves and our customers

#### IT SERVICE MANAGEMENT
Commenced IT Service Management (ITSM) systems upgrade programme, centred on ServiceNow

#### ERP SYSTEMS MODERNISATION
Continued investment in our long-term SAP ERP upgrade programme which underpins our operations

#### WORLDWIDE REACH
Acquisition of engineering operations in APAC scales region

#### MANAGED SERVICES
Modernising Workplace programme underpins new hybrid and sustainable workplace offerings including DaaS

- India off-shore growth to 1,300 people

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## “AI” Will Be Pervasive

**But It’s Not All New – Extension of Digital Transformation**

<table>
<thead>
<tr>
<th>TECHNOLOGY SOURCING</th>
<th>MANAGED SERVICES</th>
<th>PROFESSIONAL SERVICES</th>
</tr>
</thead>
<tbody>
<tr>
<td>Customers will continue to invest in additional infrastructure to help them leverage AI</td>
<td>We will continue to invest in AI to make our Managed Services more effective</td>
<td>Customers are asking us to advise them on the best technology and solutions to make sense of AI and leverage it effectively</td>
</tr>
<tr>
<td>AI should help us to grow and generate additional revenue</td>
<td>AI is helping us to improve our user and customer experience</td>
<td>AI advice can help us to improve customer intimacy</td>
</tr>
</tbody>
</table>

### BUSINESS SERVICES

We already use AI solutions to support our Business Services and will continue to leverage more over time

*AI can help us to reduce costs and improve productivity*
### People

- **4,500+ new people hired during 2022**
- **82,000+ applications received**
- **34,000+ students and young adults reached, inspiring Bright Futures with careers in STEM**
- **8.73% Increase in women leaders since 2020**
- **57% of our most senior joiners were female in 2022**
- **Special Recognition for WELLBEING: Inspiring Workplaces EMEA**
- **4,000+ graduates and 1,000 development courses completed by our Managers and Leaders**
- **57% of our most senior joiners were female in 2022**
- **112,000 tonnes carbon through recycling, redeployment and remarketing**

### Planet

- **CARBON NEUTRAL**
  - Scopes 1 & 2 emissions from 2022
  - **2032 Target 50% reduction in Scope 3 Emissions from 2021 baseline**
  - **2040 Net Zero Target across all 3 scopes**
  - **>3 million kWh of electricity generated by our solar farms**
  - **>78% of Group electricity usage is from renewable sources**
  - **Rated A for Supplier Engagement in 2022**
  - **20% reduction in carbon emissions per employee in 2022**

### Solutions (Circular Services)

- **1.9 million+ items processed by our Circular Services division**
- **617 tonnes of raw materials recovered**
- **In 2022, we recycled, redeployed and remarkeoted over 500,000 end-of-life devices (PCs, smartphones, tablets, monitors, printers, servers, routers)**
- **1,9 million+ items processed by our Circular Services division**
- **617 tonnes of raw materials recovered**
- **We helped our customers avoid over 112,000 tonnes carbon through recycling, redeployment and remarketing**

FY2022 data

July 2023: Near-term, Long-term and Net Zero targets approved by SBTi – making us amongst the first in our industry to achieve this milestone.
STRONG CUSTOMER RELATIONSHIPS

Group
Our customers with over £1 million of gross profit are a strategic priority for Group performance.

Key points
During H1 2023, two additional customers, for a total of 189, were added to our core set of customers that contribute over £1 million of gross profit per year after increasing by over 10 per cent in FY22.

Computacenter is focused on securing, growing and maintaining our relationships with large corporate and public sector customers. Growing this number of customers is a key driver of our profitability.

Our focus on the largest organisation in each of our markets gives us a diverse and high-quality corporate and public sector customer base, making the Group more resilient.
SERVICES GROWTH OPPORTUNITY

- Strong double-digit growth in Professional Services
- Sustained single-digit growth in Managed Services
- Over 13,500 direct (billable) resources across the world

10 year CAGR 5.6%

FY12 FY13 FY14 FY15 FY16 FY17 FY18 FY19 FY20 FY21 FY22 H223
ANOTHER STRONG YEAR OF DELIVERY

OUTLOOK

Our performance in the first half sets us on course for our nineteenth year of uninterrupted full-year adjusted diluted earnings per share growth. Coupled with this first half performance, we have seen good progress in Q3 to date. Due to the industry returning to normal supply conditions we have seen a significant generation of cash as our inventory has reduced in the first half of 2023. We expect this to continue in the second half which will leave Computacenter with a strong balance sheet by the end of the year.

We are pleased with our progress towards both our short-term financial objectives and our long-term aspirations. The investments we are making, predominantly through our profit and loss account to make Computacenter a more secure and competitive organisation, are progressing well and continue at pace.

We are as excited and optimistic about the future as we have ever been.