



Computacenter - Q3 2019 Trading Update

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Computacenter plc

Q3 Trading Update

Computacenter plc ("**Computacenter**" or the "**Group**"), a leading independent technology partner trusted by large corporate and public-sector organisations, today publishes a trading update, based on unaudited financial information, for the period to 30 September 2019.

Overview

Trading across the Group in the quarter has been good. At the Group level, both revenue and profitability remain well ahead of our 2018 Q3 year-to-date performance on a like for like basis before the positive impact of acquisitions. Following the challenging first-half comparison, the Group has, as expected, comfortably beaten its prior year third quarter comparative with the positive momentum seen in the first six months of the year continuing throughout the quarter. The Board's outlook remains in line with its existing expectations, which were upgraded as per the Group's Trading Update on 31 July 2019.

Financial Performance

In the UK we saw pleasing revenue growth over the comparative quarter within Technology Sourcing. Germany continued to perform strongly throughout the quarter with shortfalls from our International Sector customers significantly exceeded by increases from the Public Sector. In France, we continued to see a better than expected performance through the quarter. Our smaller European countries continued their positive contribution. In the US we saw a strong return to both revenue and

profitability growth with the performance in the third quarter alone being materially greater in absolute profitability than the first half of the year.

Our wider Managed Services portfolio continues to perform very well with established contracts seeing increasing margins and the difficult contracts performing in line with expectations. Our only marginal disappointment in the quarter was that we were notified that we were not the preferred bidder on a large Managed Services renewal in France. This will have a small impact to the Group in 2020 however we expect to continue a significant relationship with this customer.

Group Outlook

Well publicised challenging economic conditions are affecting some of our customers however, to-date, this has been more than compensated by the drive to digitalise across the entire marketplace.

While the fourth quarter is always the most critical to the year's performance, the Board's confidence with its current expectations continues to strengthen as we progress through the year.

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