



Computacenter - Q1 Trading Update

May 1, 2024

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Computacenter plc

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Computacenter plc

Q1 Trading Update - 1 May 2024

Computacenter plc ('Computacenter', the 'Company' or the 'Group'), a leading independent technology and services provider, today publishes a trading update, based on unaudited financial information, for the first quarter to 31 March 2024 ('the quarter').

Overview

Computacenter expects to make further progress in 2024 with the performance for the Group during the first quarter broadly in line with our expectations. Germany and North America delivered solid underlying performances while the UK remained challenging.

As anticipated, Technology Sourcing revenue in the first quarter returned to more normal levels versus the same period last year which benefitted from a small number of exceptional contracts. The performance in the quarter largely reflected the normalisation of higher-volume, lower-margin Technology Sourcing contracts in North America and the excellent growth achieved in Germany in the prior year.

Towards the end of the first quarter, we won a significant new Technology Sourcing contract with a large customer in North America which we expect to start fulfilling towards the end of the second quarter. We have a strong and growing pipeline of Technology Sourcing opportunities in North America for the rest of the year.

Services revenue during the quarter, as anticipated, was below the previous year with continued growth in Professional Services outweighed by the expiry of certain Managed Services contracts. At the beginning of the second quarter, we commenced a large four-year public sector contract in the UK which was secured at the start of 2024. Our pipeline of Professional Services opportunities across the Group is also encouraging.

Group outlook

For the full year in 2024 we expect to make further progress, while continuing to invest in future growth. Given the first half comparison we have previously highlighted, adjusted profit before tax for the first half is expected to be below the equivalent in 2023. The strength of our integrated Technology Sourcing and Services model, our committed product order backlog and pipeline of opportunities, give us confidence in delivering a stronger performance with growth weighted to the second half of the year, underpinning our expectations of further progress for the full year.

Capital Markets Day

We will be hosting a Capital Markets Day for investors and analysts in London during the afternoon of 5 June 2024 with a series of presentations from Computacenter's senior leadership team demonstrating the significant growth opportunities across the Group. For further details please contact computacenter@teneo.com.

Our next trading update is the announcement of our Half Year Results on 9 September 2024.

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About Computacenter:

Computacenter is a leading independent technology and services provider, trusted by large corporate and public sector organisations. We are a responsible business that believes in winning together for our people and our planet. We help our customers to Source, Transform and Manage their technology infrastructure to deliver digital transformation, enabling people and their business. Computacenter plc is a public company quoted on the London Stock Exchange (CCC.L) and a member of FTSE 250. Computacenter employs over 20,000 people worldwide.

DISCLAIMER - FORWARD LOOKING STATEMENTS

This announcement includes statements that are, or may be deemed to be, 'forward-looking statements'. These forward-looking statements can be identified by the use of forward-looking terminology, including the terms 'anticipates', 'believes', 'estimates', 'expects', 'intends', 'may', 'plans', 'projects', 'should' or 'will', or, in each case, their negative or other variations or comparable terminology, or by discussions of strategy, plans, objectives, goals, future events or intentions. These forward-looking statements include all matters that are not historical facts. They appear in a number of places throughout this announcement and include, but are not limited to, statements regarding the Group's intentions, beliefs or current expectations concerning, amongst other things, results of operations, prospects, growth, strategies and expectations of its respective businesses.

By their nature, forward-looking statements involve risk and uncertainty because they relate to future events and circumstances. Forward-looking statements are not guarantees of future performance and the actual results of the Group's operations and the development of the markets and the industry in which they operate or are likely to operate and their respective operations may differ materially from those described in, or suggested by, the forward-looking statements contained in this announcement. In addition, even if the results of operations and the development of the markets and the industry in which the Group operates are consistent with the forward-looking statements contained in this announcement, those results or developments may not be indicative of results or developments in subsequent periods. A number of factors could cause results and developments to differ materially from those expressed or implied by the forward-looking statements, including, without limitation, those risks in the risk factor section of the Computacenter plc 2023 Annual Report and Accounts, as well as general economic and business conditions, industry trends, competition, changes in regulation, currency fluctuations or advancements in research and development.

Forward-looking statements speak only as of the date of this announcement and may, and often do, differ materially from actual results. Any forward-looking statements in this announcement reflect the Group's current view with respect to future events and are subject to risks relating to future events and other risks, uncertainties and assumptions relating to the Group's operations, results of operations and growth strategy.

Neither Computacenter plc nor any of its subsidiaries undertakes any obligation to update the forward-looking statements to reflect actual results or any change in events, conditions or assumptions or other factors unless otherwise required by applicable law or regulation.

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