

Capital Markets Day 2026

Driving growth through customer focus and scale

Computacenter

Introduction

Mike Norris
CEO



Today’s agenda



13:00: Introduction
Mike Norris




North America growth opportunity
Justin Griffin / Joe Baker





Q&A / Break



UK & European Data Center
Dan Thompson



Tour of Integration Center and Rack Integration Lab



Our growth model
Keith Mortimer



Q&A



17:30: Closing remarks
Mike Norris

Welcome to Hatfield

Group and UK Headquarters

UK Integration Center

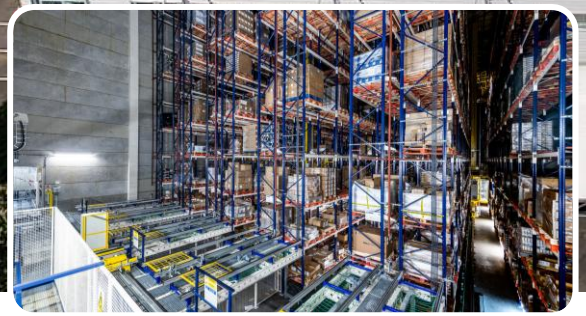
- Opened in 1998
- 1,500 people on campus
- £80m original capital investment
- Fully depreciated, we own the land



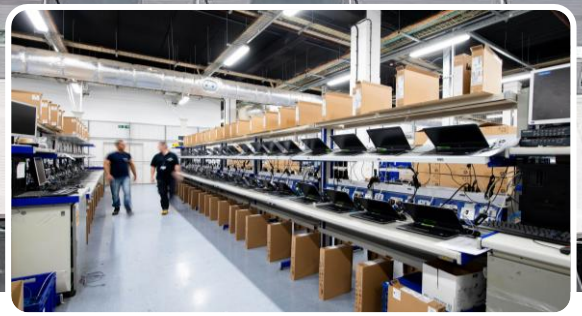
Integration Center: Hatfield

Enabling technology sourcing and deployment at scale and pace

- The most advanced Integration Center in Europe
- Global hub
- 5,000m^2
- New Rack Integration Lab







2MW solar farm + 100% renewable electricity

Integration Center: Kerpen

Enabling technology sourcing and deployment at scale and pace







- Purpose-built in 2018
- European hub
- Expansion 3,000m^2 to 5,000m^2
- Investing to build the best scale infrastructure in our industry

1.4MW solar farm + 100% renewable electricity

Our Integration Centers worldwide

Enabling technology sourcing and deployment at scale and pace worldwide

16m
items supplied per year

2.1m
devices configured per year

35,000
shipments per day

70+
countries supplied

3,000
technology vendors

14,000
technical certifications


Livermore, CA, United States


Alpharetta, GA, United States


Chicago, IL, United States


Hatfield, United Kingdom


Brussels, Belgium


Kerpen, Germany


Gonesse (Paris), France



Moordrecht, Netherlands

Consistent execution of strategy

Target market customers

We build long-term relationships with the largest corporate and public sector organisations

Scale and leverage our activities

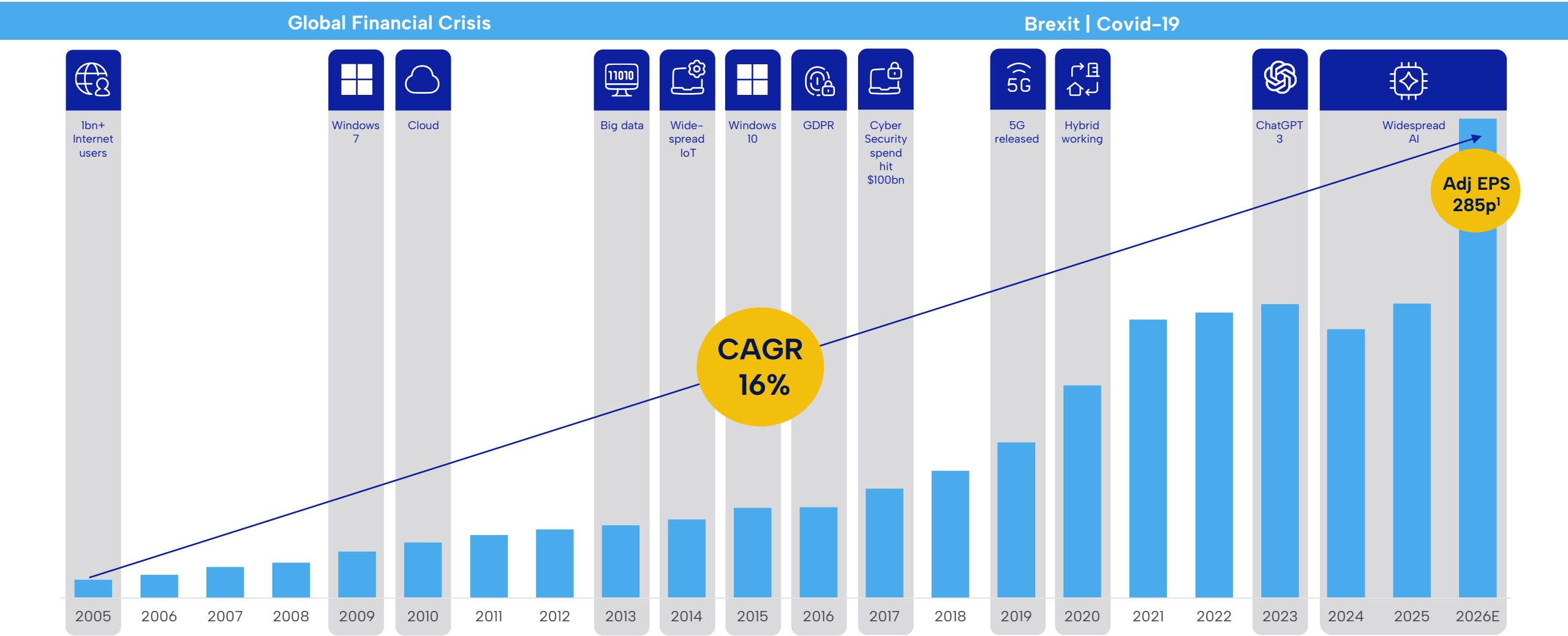
We create economic advantage and customer value in our core offerings

Empower our people

We trust our teams to make responsible decisions that help us meet the needs of our customers faster

A long-term track record of market relevance and growth

Double-digit EPS growth



1. Company-compiled analyst consensus for FY 2026

Strong progress with strategic and financial KPIs

North America now more than half of Group adjusted operating profit

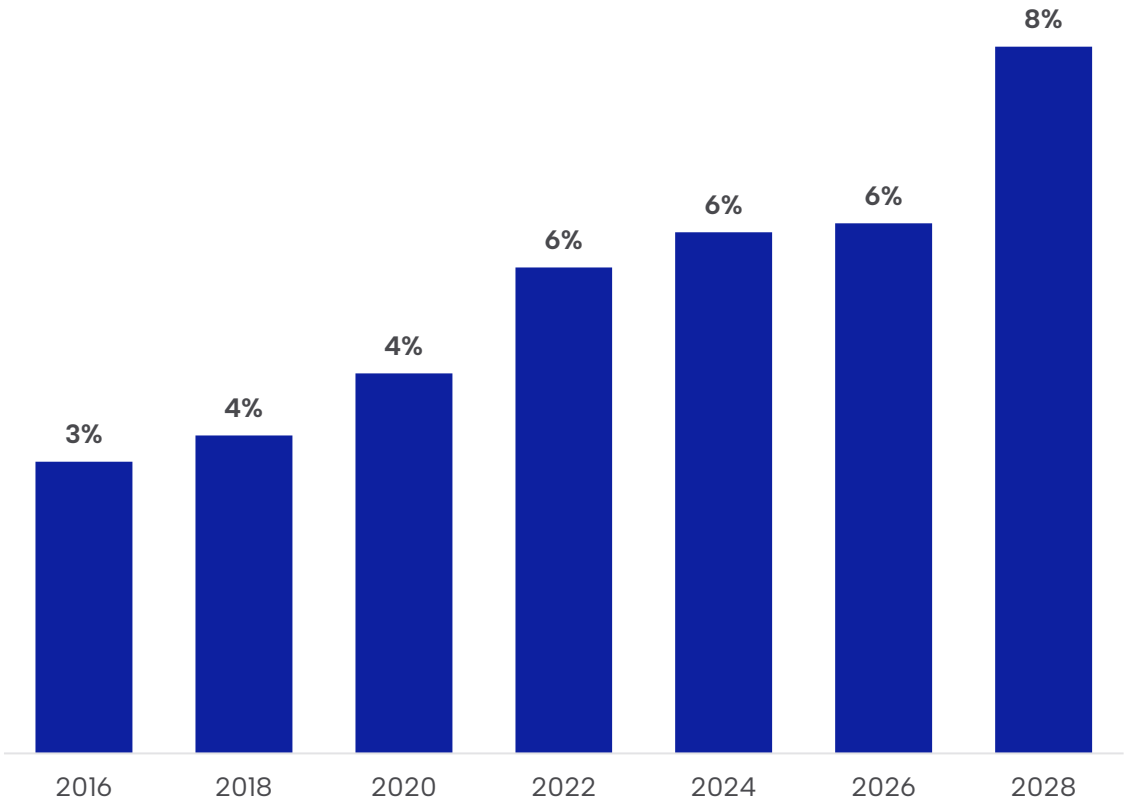
	Gross Invoiced Income	Gross Profit	Adjusted EPS	North America % of adjusted EBIT	Major customers	Services revenue	Adj EBIT/GP
2019	£5.1bn	£663m	92.5p	5%	135	£1,231m	22.8%
	+21% CAGR	**+12%** CAGR	**+17%** CAGR	**+c.50pts**	**+8%** CAGR	**+7%** CAGR	**c.+6pts**
2026[1]	**c.£19bn**	**c.£1,475m**	**c.285p**	**c.55%**	**c.230**	**c.£1,950m**	**c.29%**

1. Company-compiled analyst consensus for FY 2026

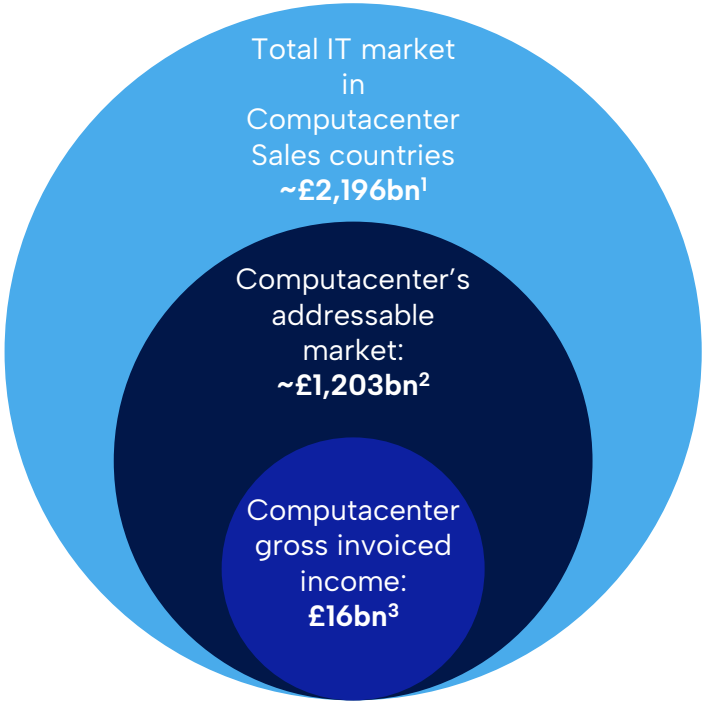
Our addressable market continues to grow

We continue to increase our share

Technology budgets continue to increase as % of revenue



Our addressable market is vast, growing and fragmented



2026–2030 compound annual growth rate current addressable market: **~9%**[2]

Source: Deloitte Global Technology Leadership Study, 2016–2026, results of survey of c.600 company executives worldwide with company revenues between $1bn – $10bn+

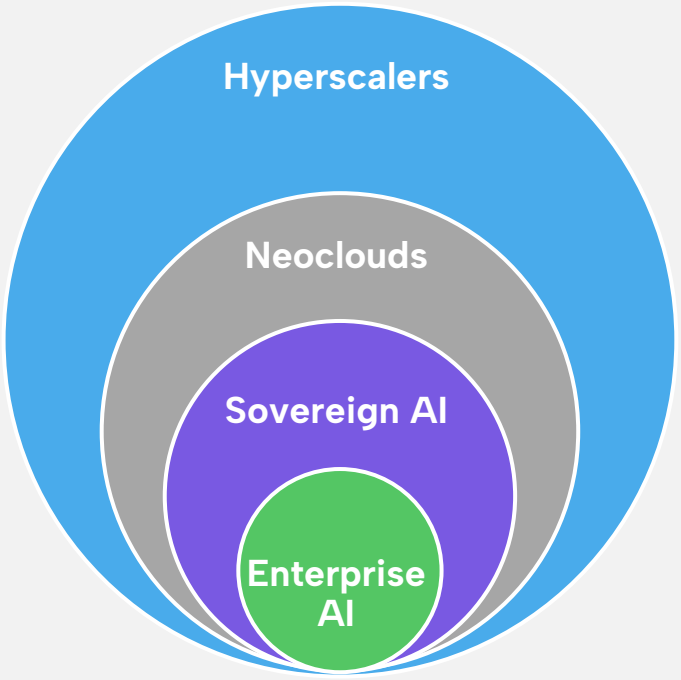
1. Source: Computacenter estimates based on available market data
2. Current addressable market represents business spending in technologies relevant to our business
3. Gross Invoiced Income for H2 2025 + H1 2026

Data Center capex is forecast to grow strongly to 2030

North America leads capacity growth

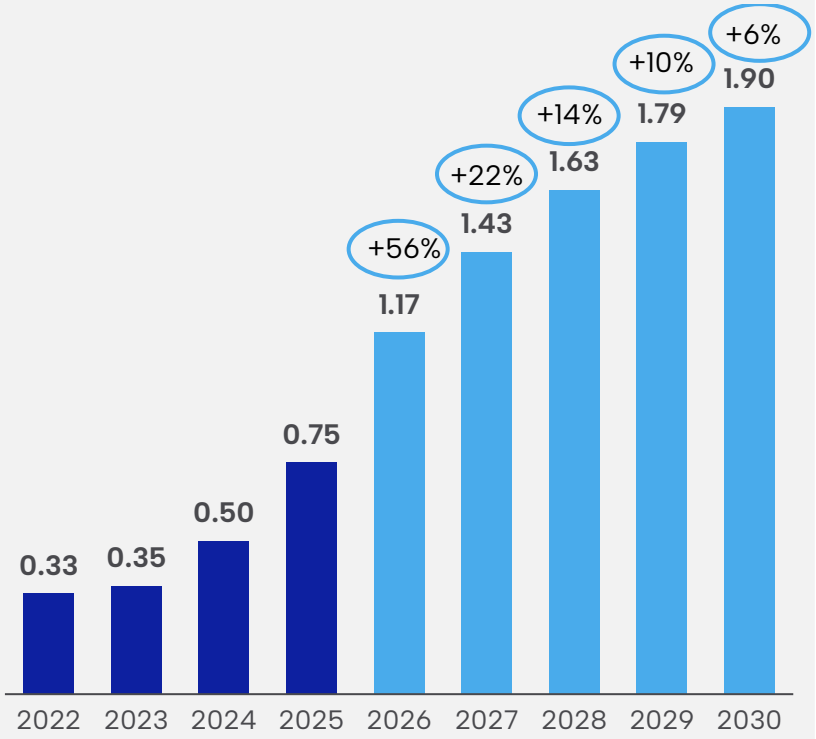
Global Data Center capex*

2026: $1.17tn +56%



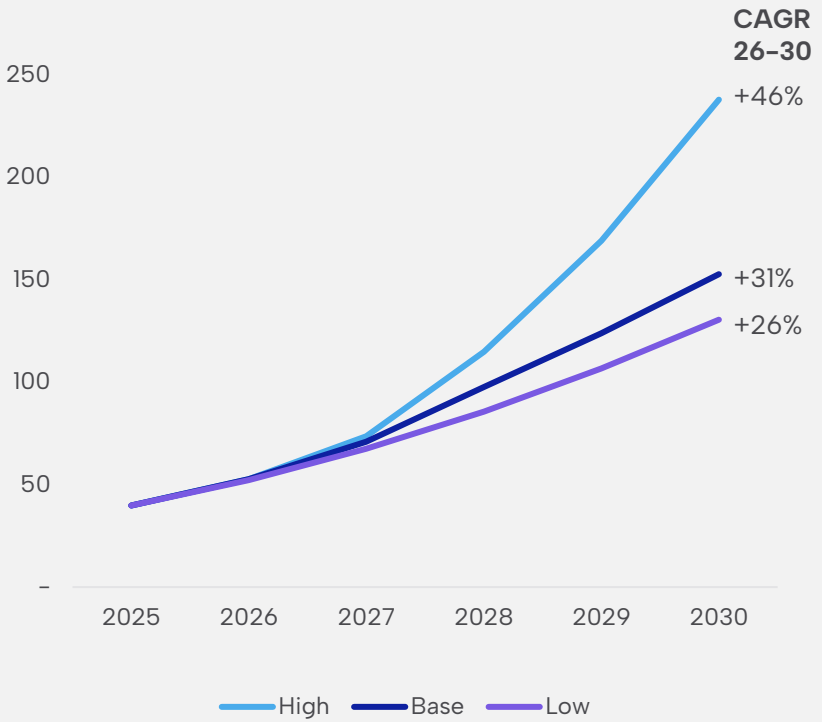
Notes: * Omdia's Cloud & Data Center Research Practice
Source: Omdia

Global Data Center capex ($tn)



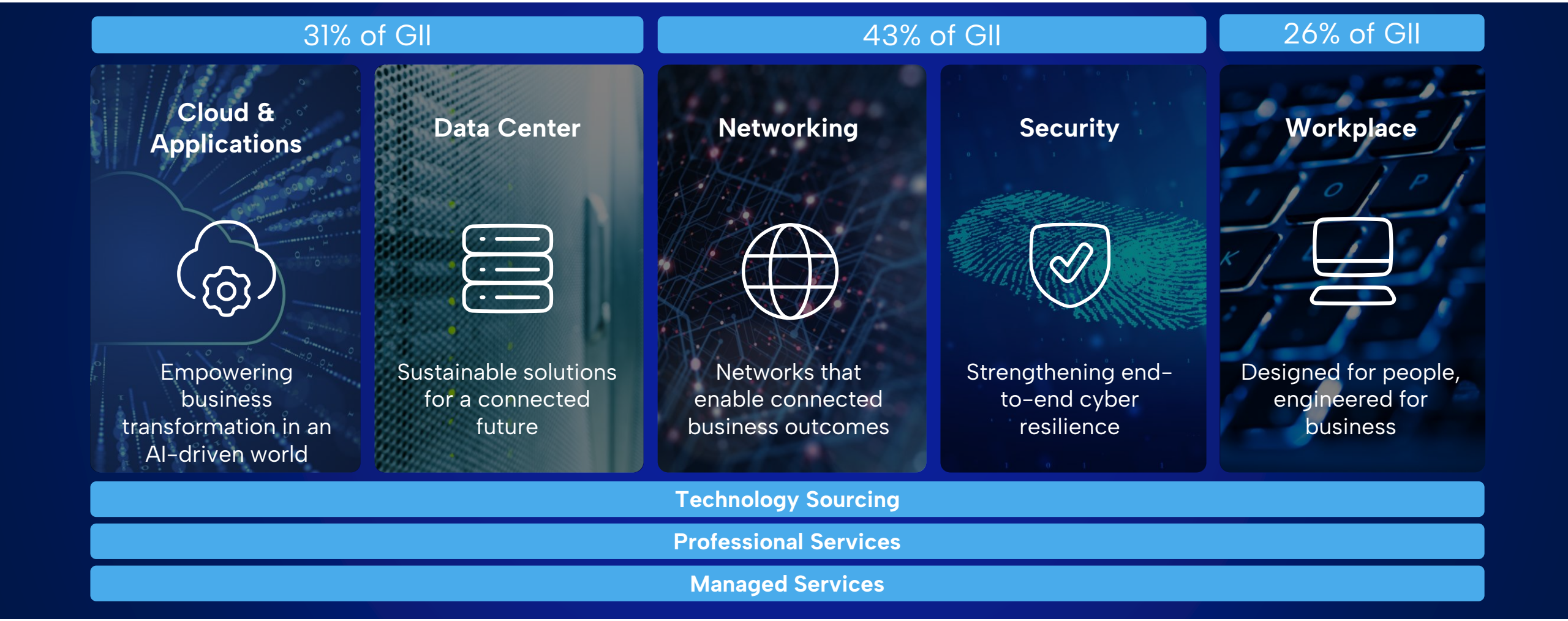
Source: Omdia, Q3 2026

North America Data Center installed base of IT Load GW



Source: Jefferies, 5 November 2026

We are diversified by both technology area and capability



Note: Technology Sourcing GII % at H1 2026

Our competitive advantages

Building long-term value for our customers



Customer track record

We have built long-term trust with many of the world's leading organisations



Services breadth and scale

We have the largest service capability of any VAR in the world



Market-leading international coverage

We have the best international capability of any VAR in the world



People and culture

We have great people, guided by shared values, focused on meeting the needs of our customers faster



Financial strength

We have the financial capacity and technology vendor reputation to support our customers on the largest transactions



Resilient scale infrastructure

We have the most capable facilities, underpinned by globally consistent, best of breed systems and processes

Benefits of scale

Cost competitiveness

Shared fixed costs and efficient use of resources

Resilience

Highly available services

Pace

Speed of mobilisation

Consistency

Repeatable and predictable

Delivered through

- People
- Presence
- Processes
- Platforms
- Partnerships

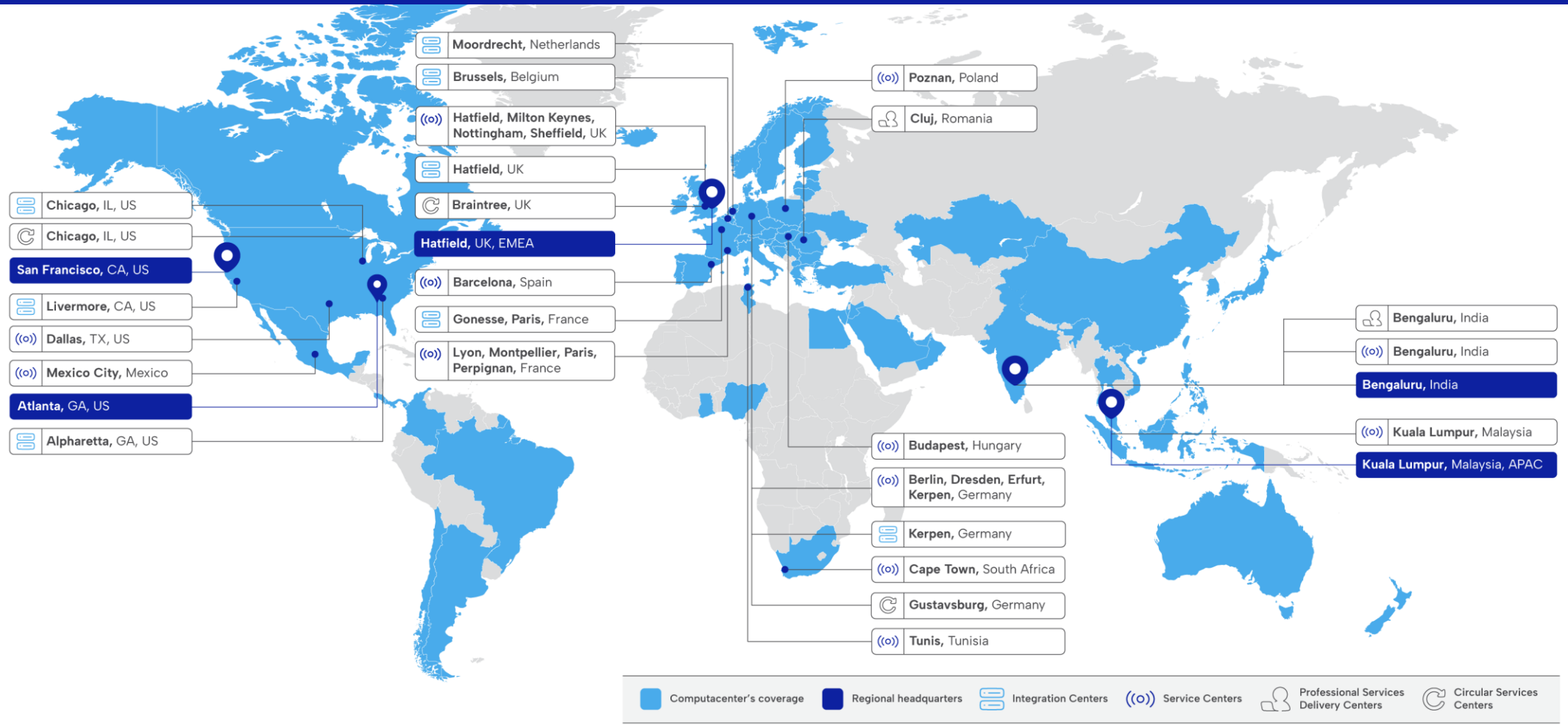
The best international capability of any VAR in the world

70+ We source, transform & manage technology for our customers in over 70 countries worldwide

We sell to customers in eight countries
Belgium | Canada | France | Germany
Netherlands | Switzerland | United Kingdom
United States

We have nearshore and offshore operations in another eight countries
Hungary | India | Malaysia | Mexico | Poland
Romania | South Africa | Spain

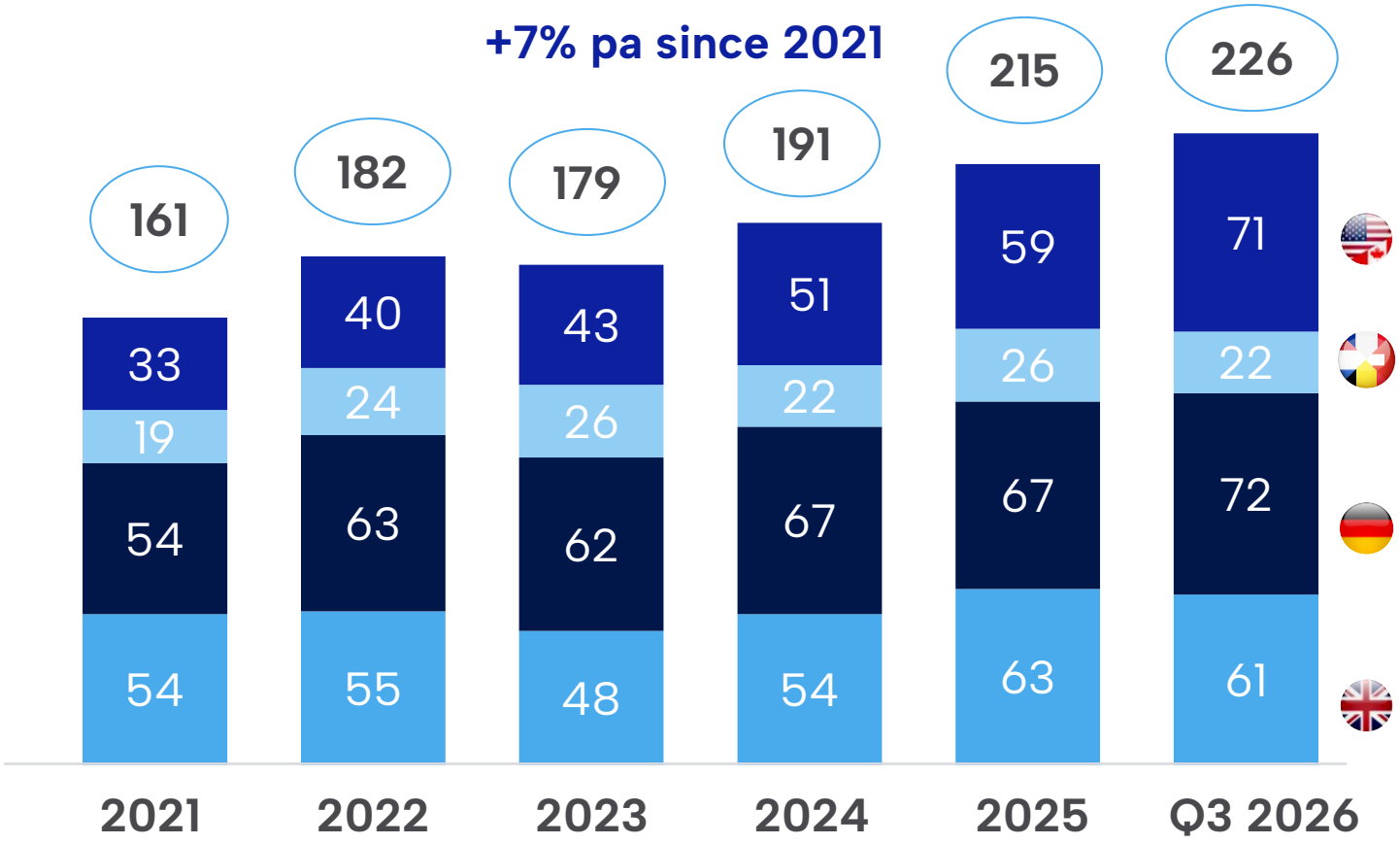
We have support operations in another eight countries/territories
Australia | Brazil | China | Hong Kong (SAR)
Ireland | Japan | Philippines | Singapore



Continued focus on growing number of major customers

Focused on growing with the largest consumers of technology

Major customers each generating >£1m of gross profit pa



- Our focus on the largest organisations in each of our markets gives us a diversified and high-quality corporate and public sector customer base, making the Group more resilient
- We focus our resources on the largest customers that benefit from our scale and capability
- 43% have been customers for over 5 years

We continue to invest organically for the long term



Expanding Kerpen Integration Center from 30,000m to 50,000m
2026-2028



New 3,300+ seat Service Center in Bengaluru
2024



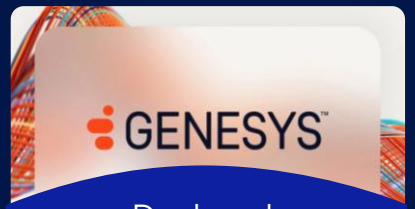
Commenced rollout of SAP Integration Center systems
2025 onwards



£4m investment multi-vendor liquid-cooled Rack Integration Lab in Hatfield
2026



New £32m Atlanta Integration Center, more than tripling existing capacity
2027



Deployed Genesys globally, modernising our Service Desk capabilities
2023-2025



Rolled out Salesforce CRM and ServiceNow to support service delivery
2022-2026



Deployed Microsoft Copilot across 18,000 users
2026



Extend our standard Group ERP platform to India
2027



Detailed design for SAP S/4HANA upgrade and core systems modernisation
2026 onwards

Driving growth through customer focus and scale

Market share gains

Continue to grow faster than our addressable markets

Gain share with largest spenders on technology across all sectors

Growth in major customers

Capitalise on North America momentum and growth opportunity

Leverage strong platforms in Germany and UK to deliver growth

Western Europe improvement

Leverage our scale

Continue to leverage our Group Operating model

Use scale benefits to improve EBIT as a share of gross profit to >30% in the medium term

Generate profit and cash

Growth in operating profit

Consistently high cash conversion

Disciplined capital allocation

Organic investment for the long term

Targeted acquisitions

Capital returns – ordinary dividend and special returns

North America growth opportunity

Justin Griffin
President
Computacenter North America



North America growth opportunity

Computacenter North America overview



Hyperscale growth



Enterprise growth



Government growth



Acquisitions

Our evolution in North America

2005

Established Computacenter US Inc.



2016

Took control of US service functions



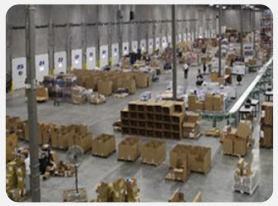
2018

FusionStorm acquisition



2020

Pivot acquisition



2022

BITS acquisition



2026

AgreeYa acquisition



2026

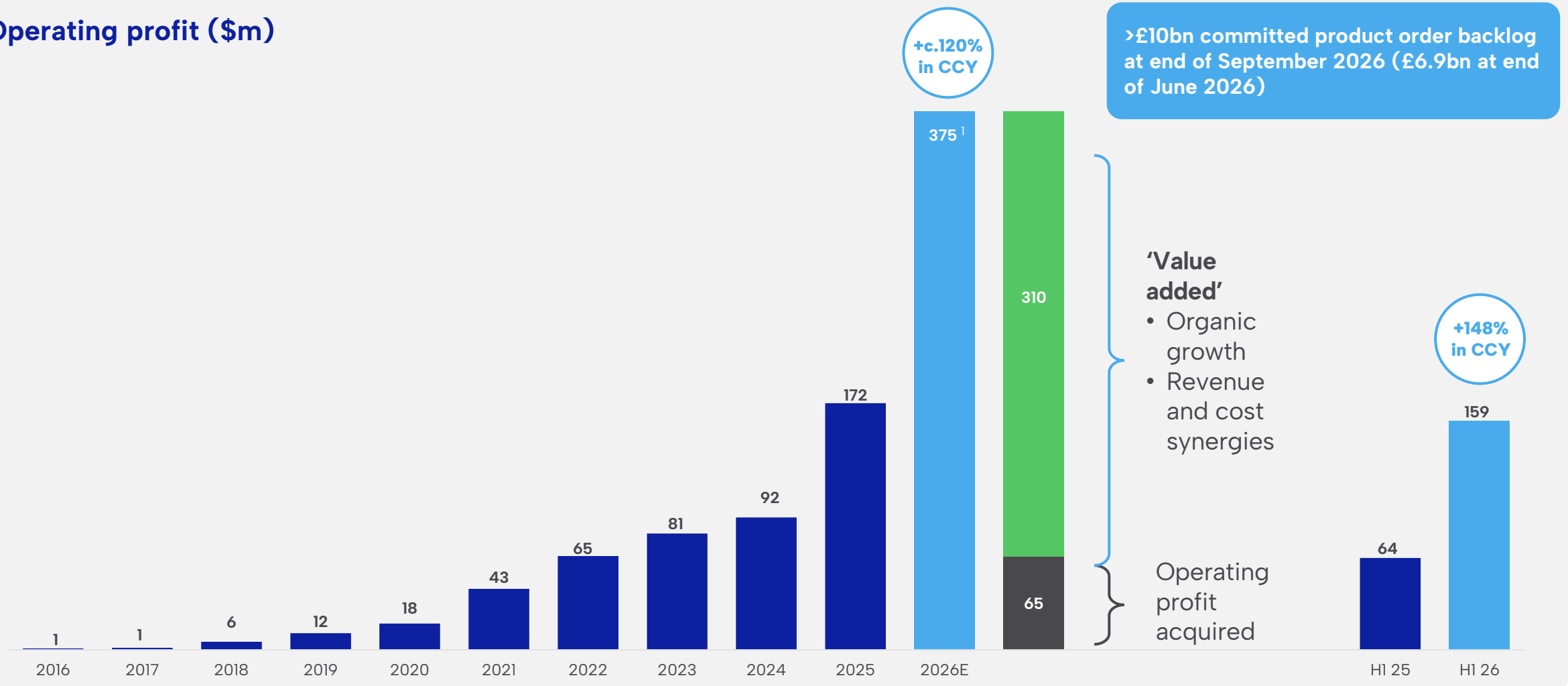
GAI acquisition



Strong execution and momentum

Excellent organic growth

Operating profit ($m)



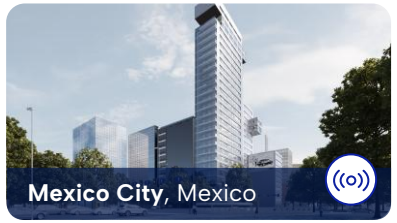
1. Company-compiled analyst consensus for 2026

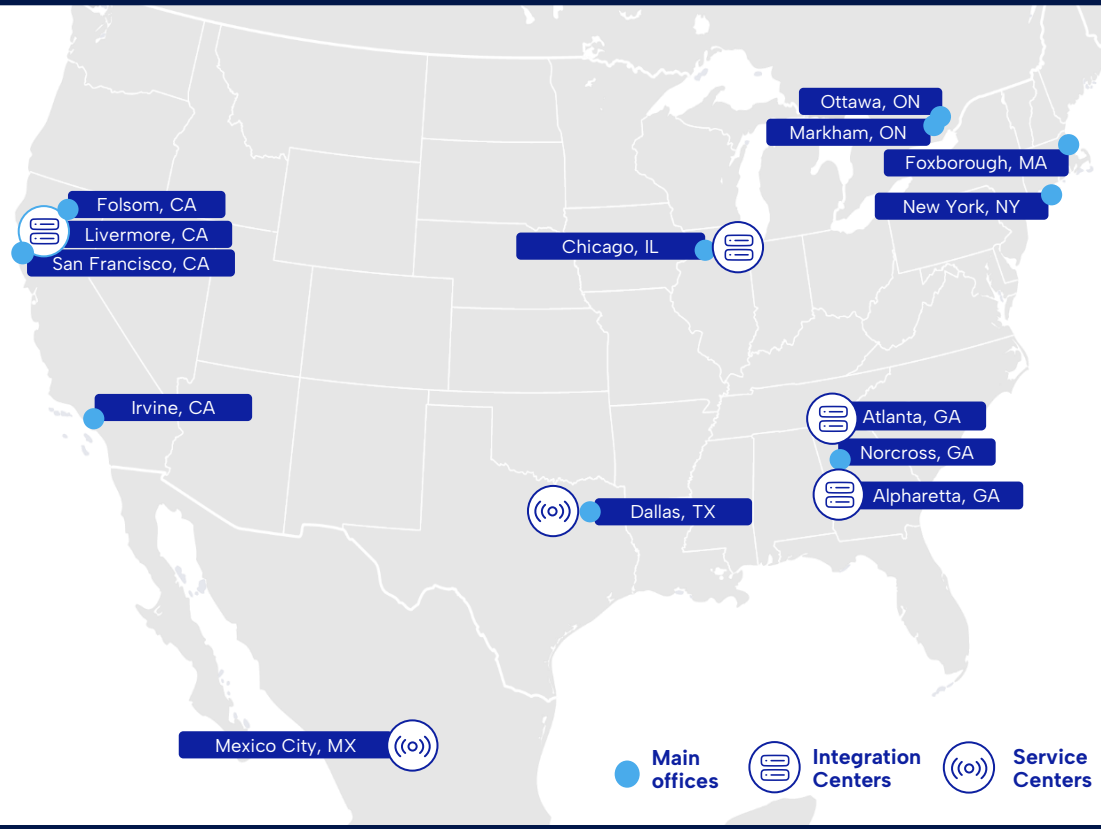
Computacenter in North America

$14bn+	$500m+	2,500	1,300	2,000+
Gross Invoiced Income	Services Revenue	People US, CA, MX	Delivery team US, CA, MX	Field technicians supporting delivery















One of the top 3 VARs in United States
- Leader on West Coast
- Leader in Hyperscale
- We supply to & deliver services in all 50 US States
- We employ people in 43 US States

Leading IT supplier to Canadian Government
- Growing position in Canada Enterprise market

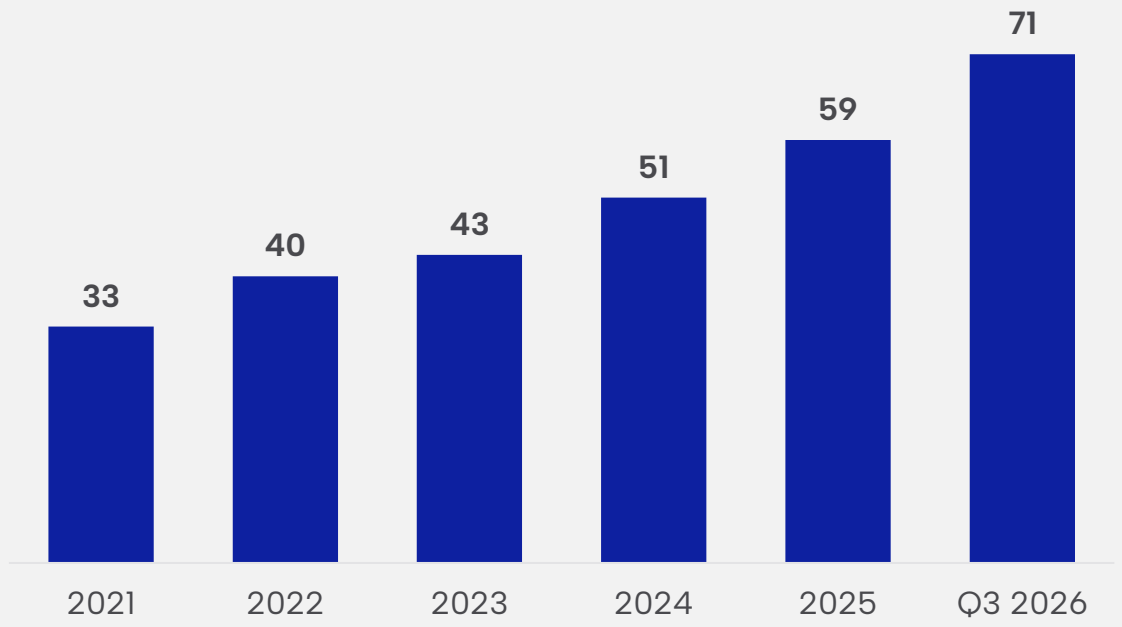
Leading international VAR
- >$1bn supply outside US
- >$1bn supply in US for Europe customers

Leading services VAR
- 16,000 locations touched by our field technicians
- Engineers support customers in 260 cities

Growing and retaining major customers

Consistent growth

Growth in major customers



16%
growth per annum in major customers from 2021–2025

Growth
across all customer segments

Strong
customer retention

New customer wins
significantly outweigh customers where spend has fallen below £1m of gross profit

8
major customers added through AgreeYa and GAI

How we win in North America

We leverage the Computacenter playbook

Target market customers

We build long-term relationships with the largest corporate and public sector organisations

Scale and leverage our activities

We create economic advantage and customer value in our core offerings

Empower our people

We trust our teams to make responsible decisions that help us meet the needs of our customers faster



Customer track record

We have built long-term trust with many of the world's leading organisations



Services breadth and scale

We have the largest service capability of any VAR in the world

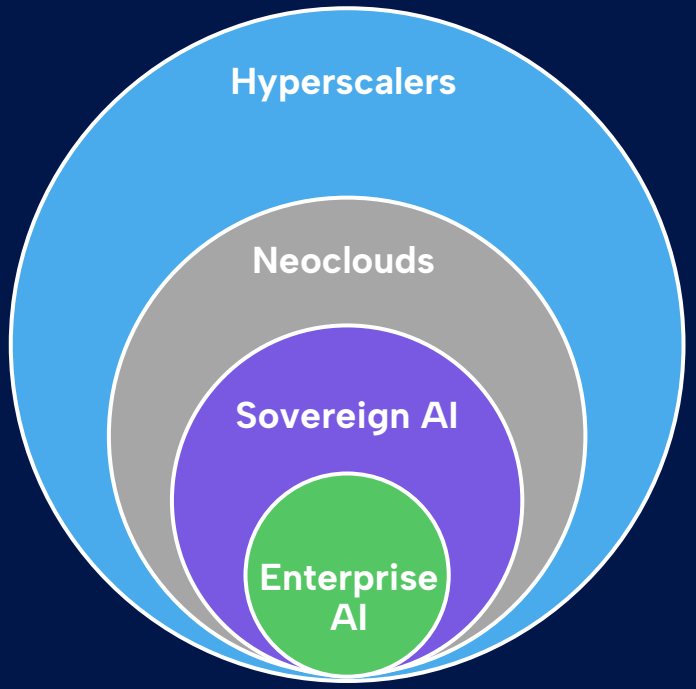


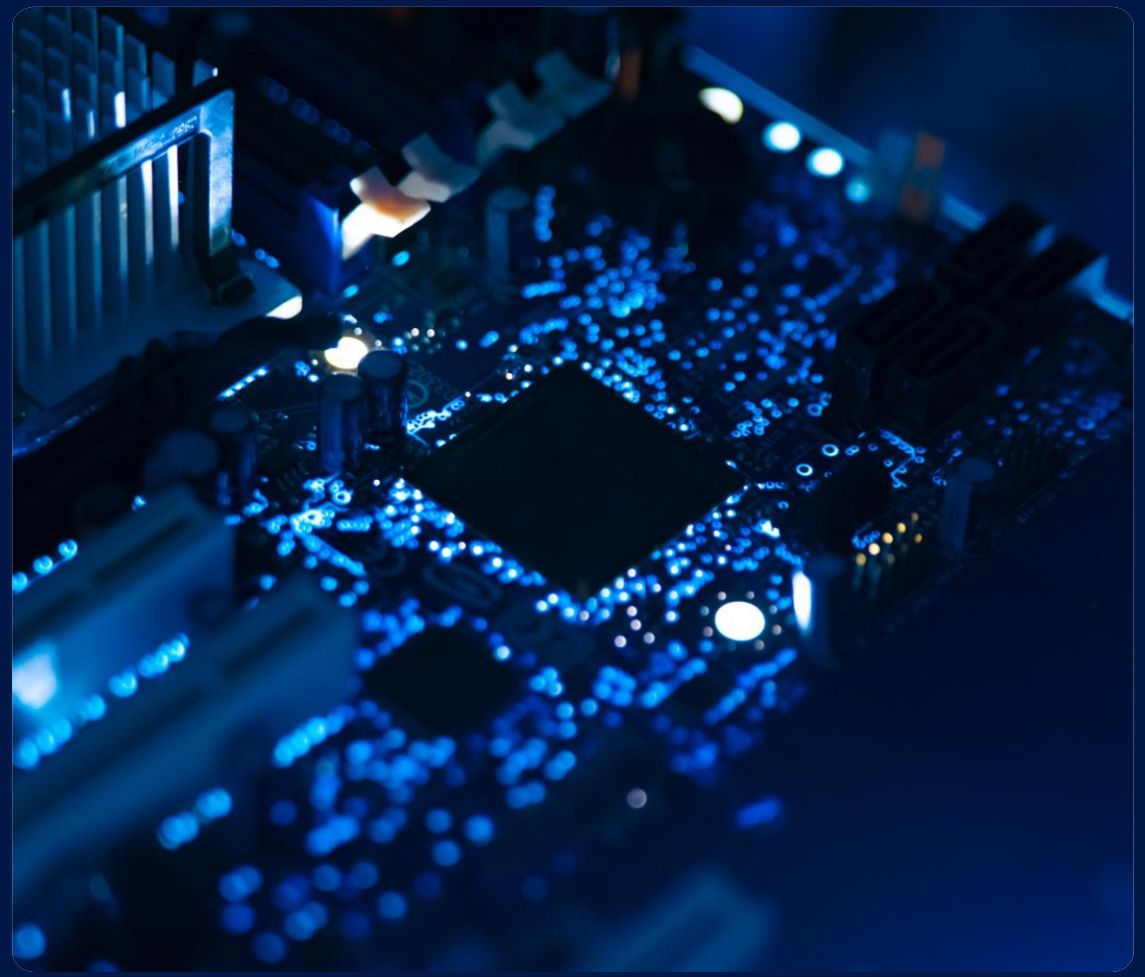
Financial strength

We have the financial capacity and technology vendor reputation to support our customers on the largest transactions

Hyperscale customer growth

- We include Hyperscalers and Neoclouds together in our segment – customers building massive compute
- We have built a reputation in the Silicon Valley ecosystem
- Our track record now gives us huge credibility



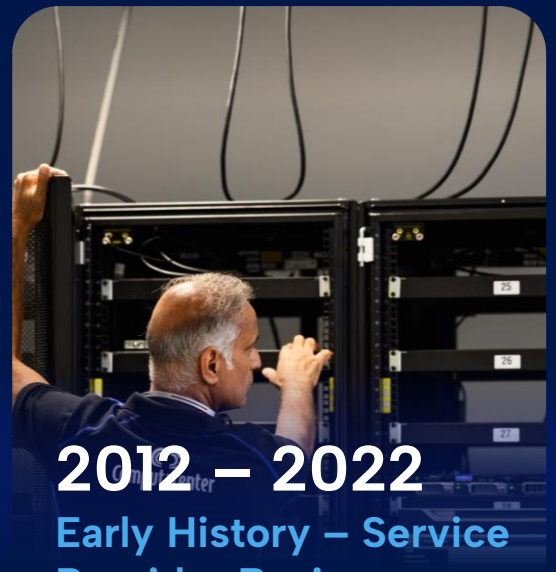


North America growth opportunity

Joe Baker
Senior Vice President
Computacenter North America



From early AI deployments to larger customer programs



2012 – 2022

Early History – Service Provider Business

Core Data Center capabilities developed with rack integration and field services



2023

Early AI Data Center wins

Data Center builds transition from Megawatts to Gigawatts



2026

Larger customer programs

New AI customers and record North American Q3 project completions



2027

The Hyperscale business continues to scale

Accelerating additional capacity is being forecasted into the near future

Long-standing reputation and credibility in the market

Computacenter market positioning

NVIDIA

2024 & 2025 NVIDIA partner network recognition

Networking partner of the year

2m GPUs
deployed

335%
growth FY26 vs FY25

#1
Value Added Reseller in North America

30+
AI factory and superpod experts

ARISTA

#1
Global partner

cisco

Top 3
Global Cisco partner

DELL Technologies

Top 3
Partner globally

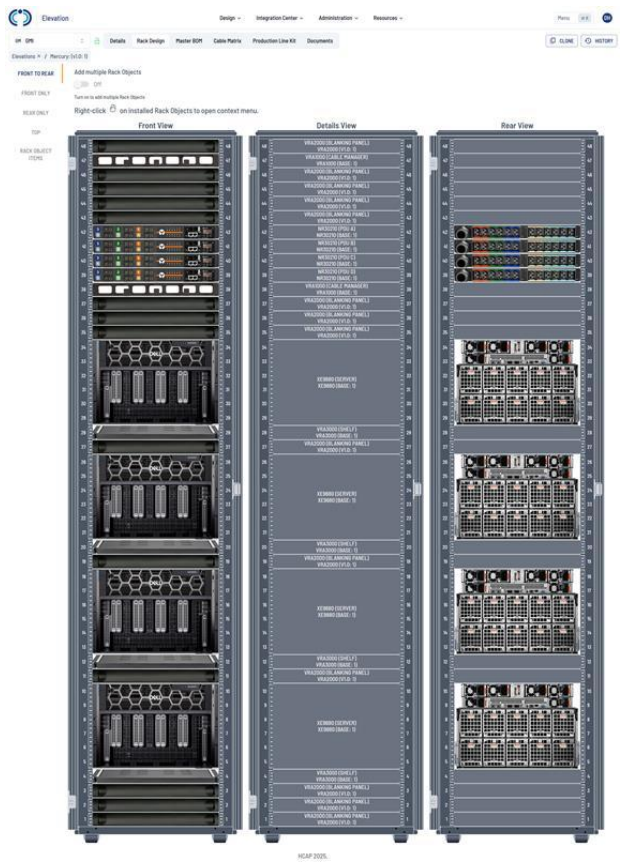
VAST

Worldwide
Partner of the year

High-performance AI infrastructure

AI high-performance AI infrastructure	High-performance AI infrastructure
High-performance compute • High density compute platform • GPU accelerated • Air and liquid cooled platforms	 DELL Technologies, NVIDIA, HPE, Supermicro, Lenovo, wiwynn
High-performance networking • AI fabric - InfiniBand or 800GB ethernet • Low latency / non-blocking topologies • Bursty network capacity	 ARISTA, NVIDIA, Cisco, Juniper Networks
Low latency storage • High performance / low latency • Software defined • Local storage, ML inference, data transformation	 VAST, ddn, WEKA, HAMMERSPACE
Data Center infrastructure • Significant power requirements • Liquid cooling • Infrastructure footprint is more significant	 VERTIV, legrand, CORNING, PANDUIT, motivair by Schneider Electric, COMMSCOPE

Integrated AI solution



Common customer challenges



Supply Chain



Speed to Deployment



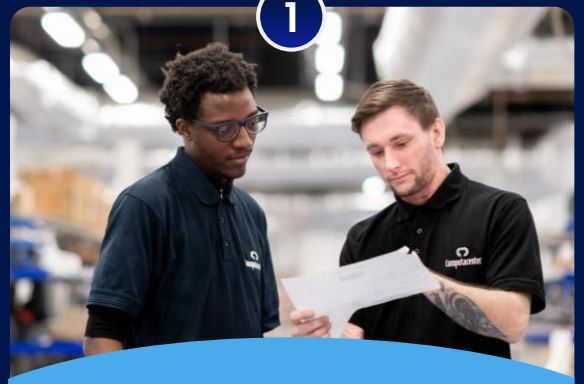
Quality of Deployments



Reporting and Visibility

Why Computacenter wins in AI Data Center delivery

One partner owns delivery from program kick-off to customer acceptance



1

Design

Approve rack, network and site specifications



2

Supply chain

Secure and stage equipment for each wave



3

Integration

Configure and test racks before shipment



4

Deployment

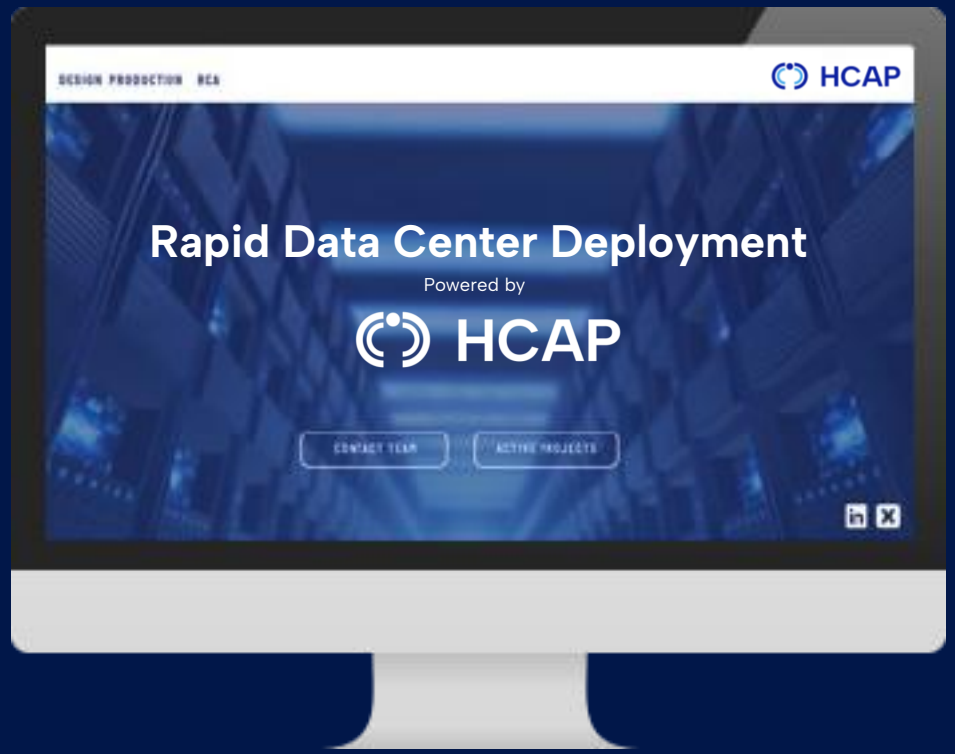
Install racks and verify fiber connectivity

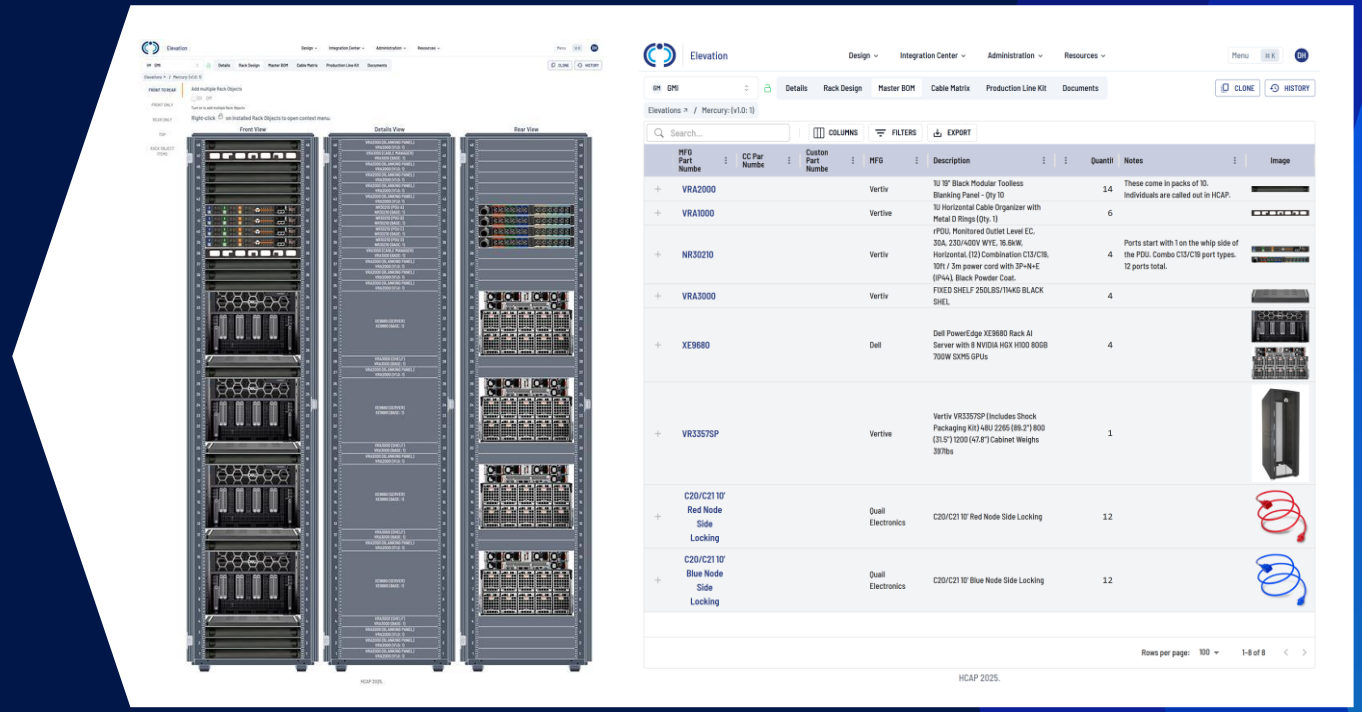
HCAP standardizes rack configuration for repeatable builds and helps validate onsite work

Customers receive a test-ready data hall and the validation needed to begin commissioning

1 Design

HCAP





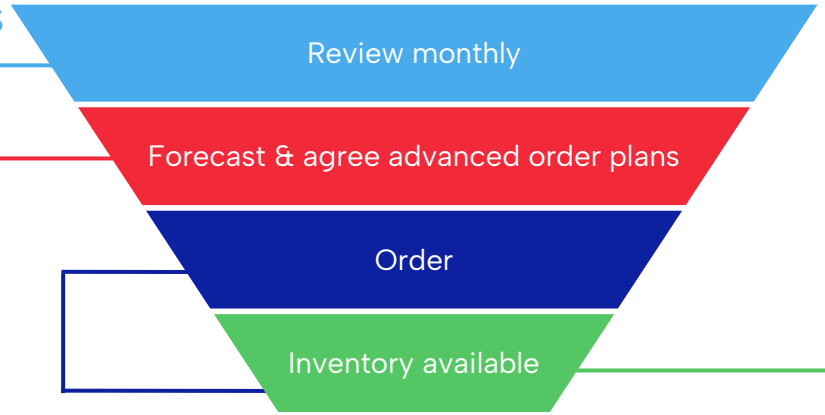
14k
Rack elevations

187k
Rack objects

706k
Rack connections

2 Supply Chain

SKUs from 35+ vendors in some racks

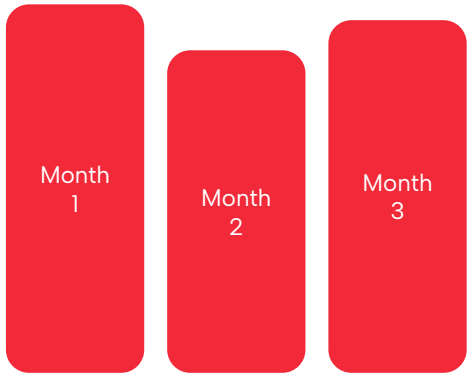


Vendor lead times

Network	52 weeks
Compute	40 weeks
Storage	32 weeks
Racks & PDUs	6 weeks
Fiber	12 weeks

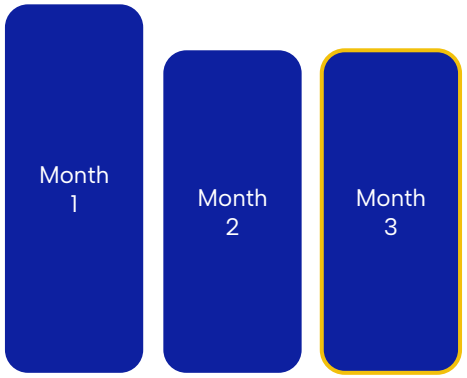
Continually reviewed – if extended then advanced orders will increase per vendor

Forecast



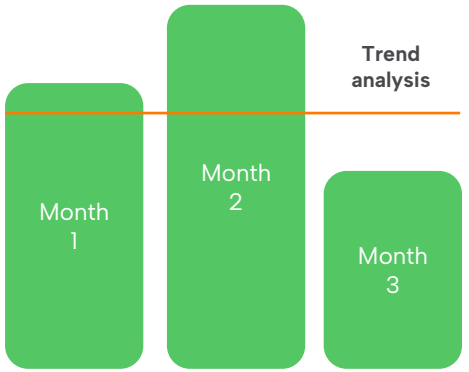
A three-month rolling process

Advance orders



Orders placed to meet two-month demand with rolling vendor top up

Actual orders



Actual orders placed and to meet agreed SLAs

Quarterly review

- Vendor lead times
- New products / change
- Forecast accuracy
- Advance orders
- SLA performance
- Inventory held

A rolling process that allows us to adjust inventory to meet demand

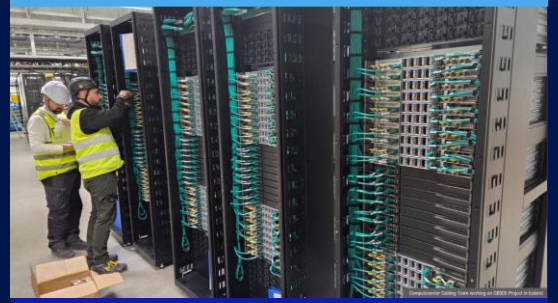
3 Integration

We configure, test and stage equipment so it arrives ready to install in each data hall

Integration Center
Central facility



Near Site
Dedicated Deployment Center



Customer Site
Separate staging area



Planning and automated configuration

Pre-deployment rack integration

Install-ready racks staged for delivery

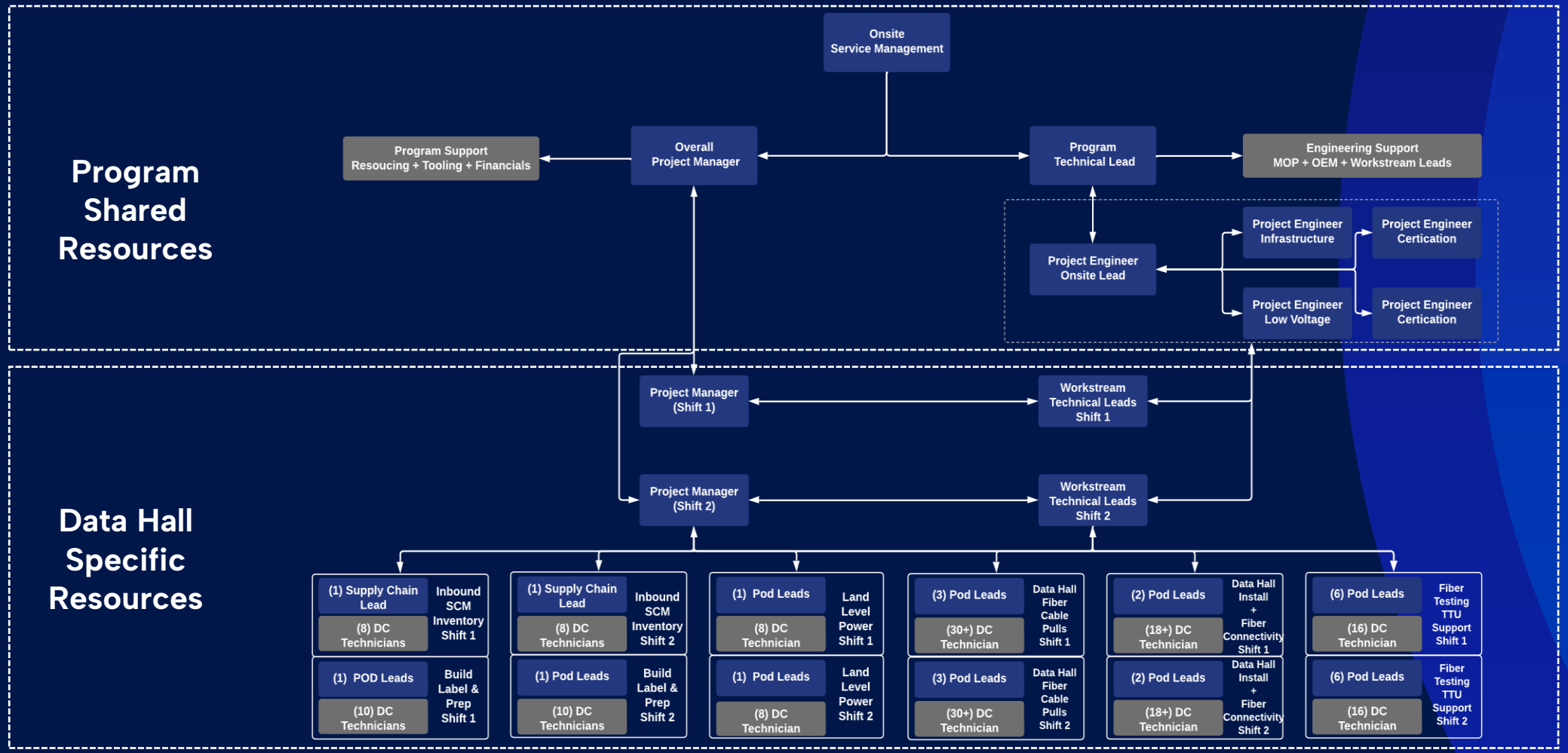
Every system validated before it touches the customer's floor
99% accuracy

Whether at our Integration Center, near site or on customer site

Every rack built for scale
8,000 AI-ready racks 2026

4 Deployment

A GPU cluster needs thousands of connections to work as one network
A mispatched or contaminated link can delay fabric testing



AI deployment in action









850
Resources

28
Data Halls

2m+
Fiber Connections

12,000
Racks Integrated

AI Data Center deployment programs



Hyperscale growth

Multiple new customer discussions based on our reputation

Hyperscale business unit created to maximize opportunity

Order backlog visibility for FY27

Emerging visibility for FY28

North America growth opportunity

Computacenter North America overview



Hyperscale growth



Enterprise growth



Government growth



Acquisitions

Enterprise customer growth

- Headquartered throughout North America
- Key industry verticals include Healthcare, Financial Services, Retail, Business Services
- We are targeting above market growth in this segment
- Slower to adopt on-premise AI technologies but we are starting to see cases
- AgreeYa acquisition allows us to offer a broader set of solutions



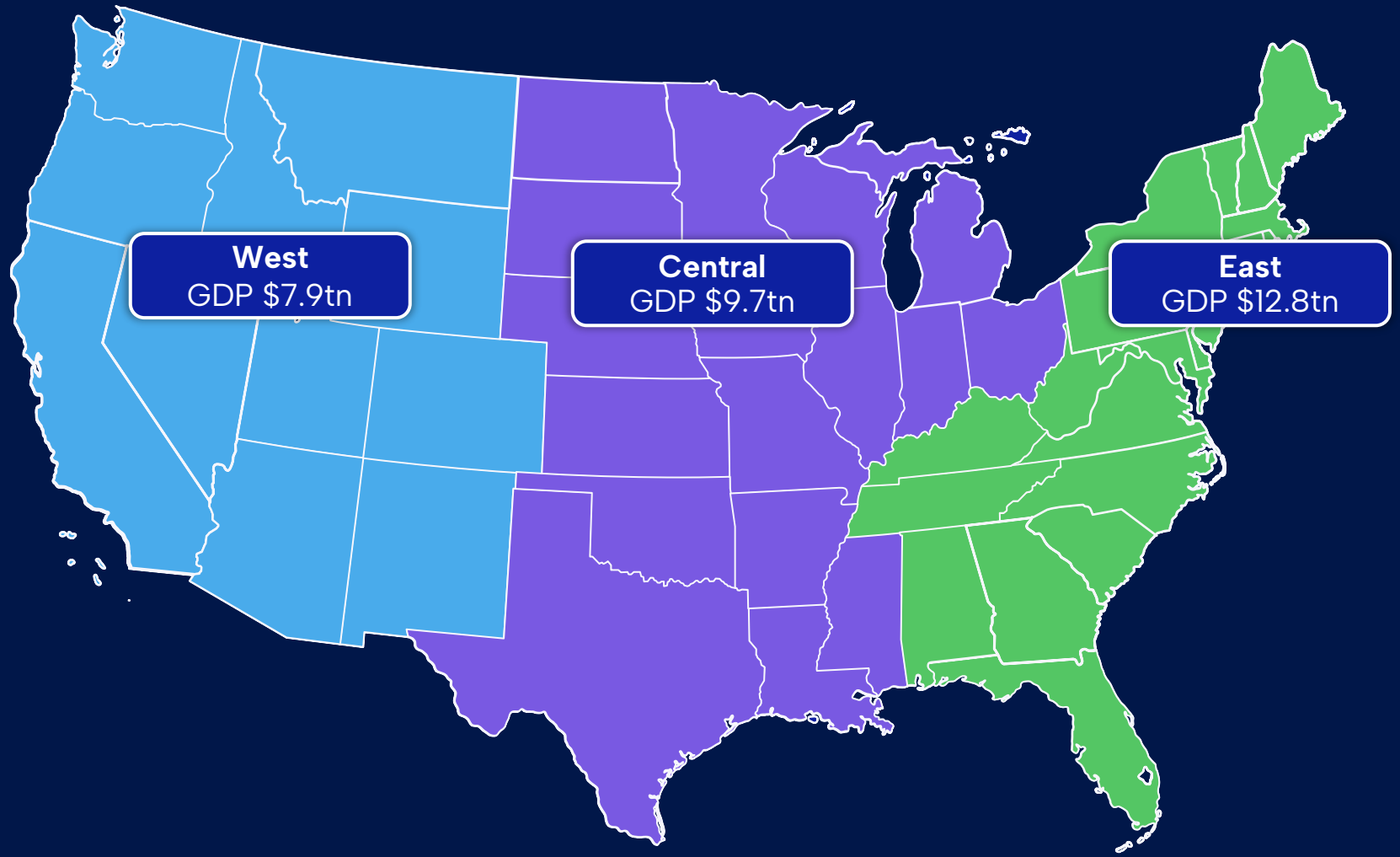






Enterprise growth potential – low share in a huge market

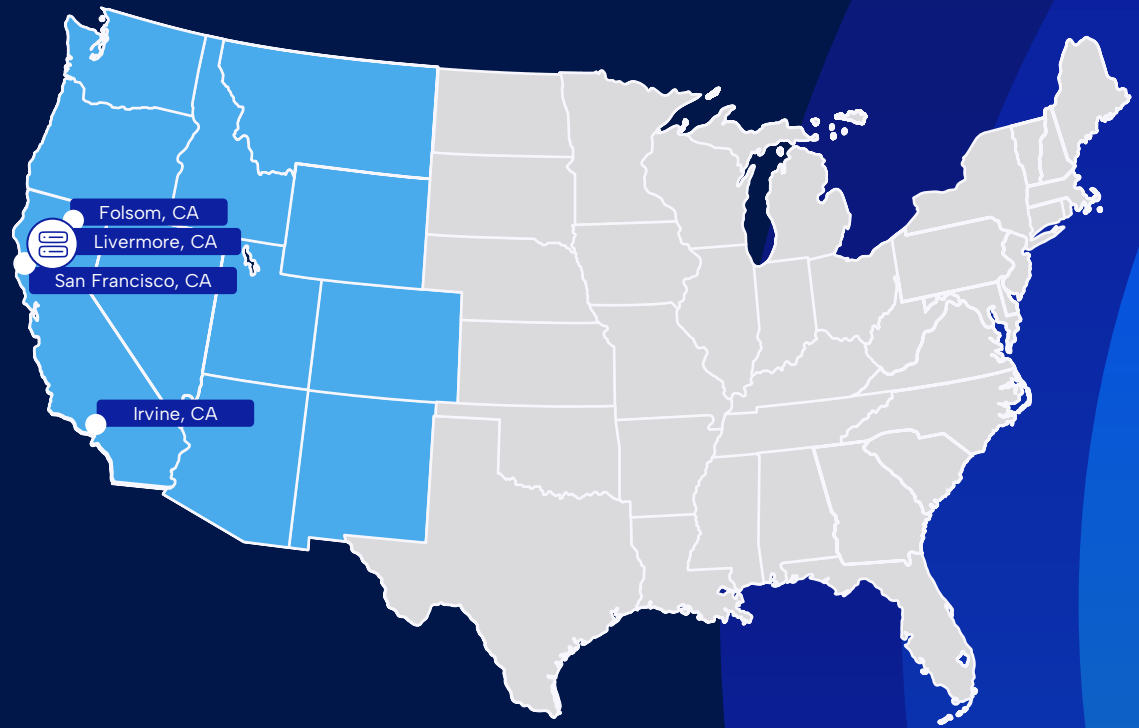
Computacenter technology sourcing market share in our target market[1]	
US	DE/UK/FR
>3%	>10%



1. Computacenter estimates based on available market data

Enterprise West

- Key offices in San Francisco and Irvine
- Livermore Integration Center
- Silicon Valley influence in North
- Media and Entertainment influence in South



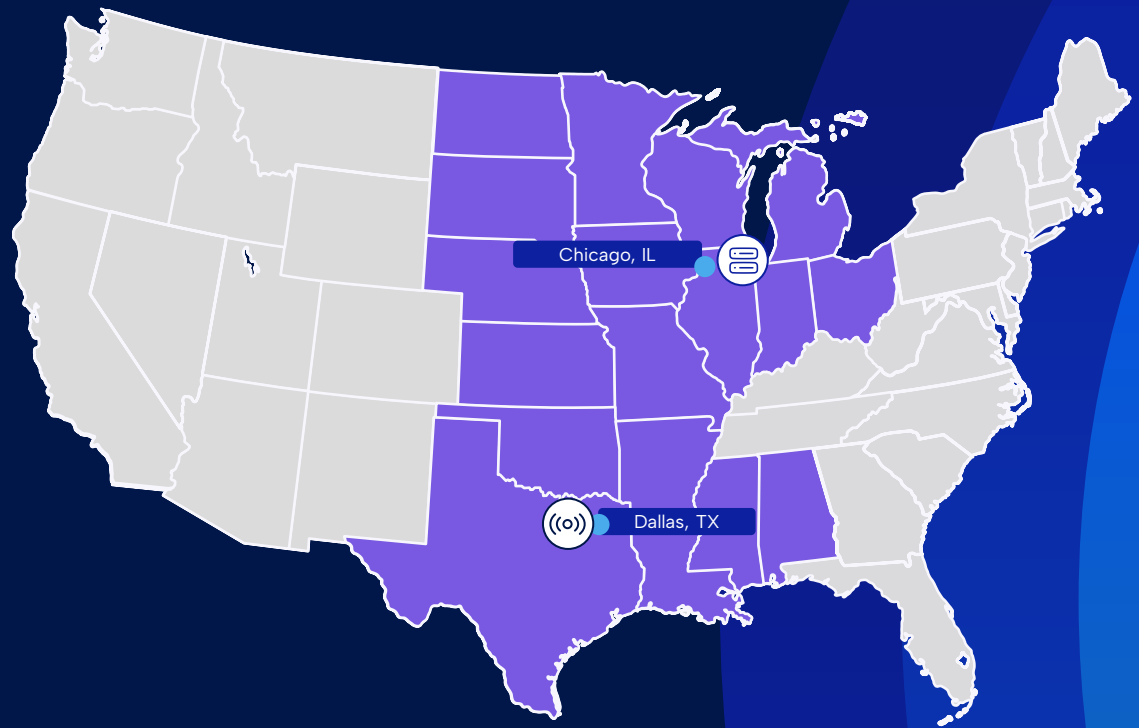
Customer:
Silicon Valley startup
- Founded in 2026
- Leverages Apple silicon for AI workloads

Customer:
Food distribution
- 30,000+ employees
- 70 distribution centers throughout US



Enterprise Central

- Key offices in Chicago and Dallas
- Chicago Integration Center
- High Frequency Trading influence in North
- Retail influence in South



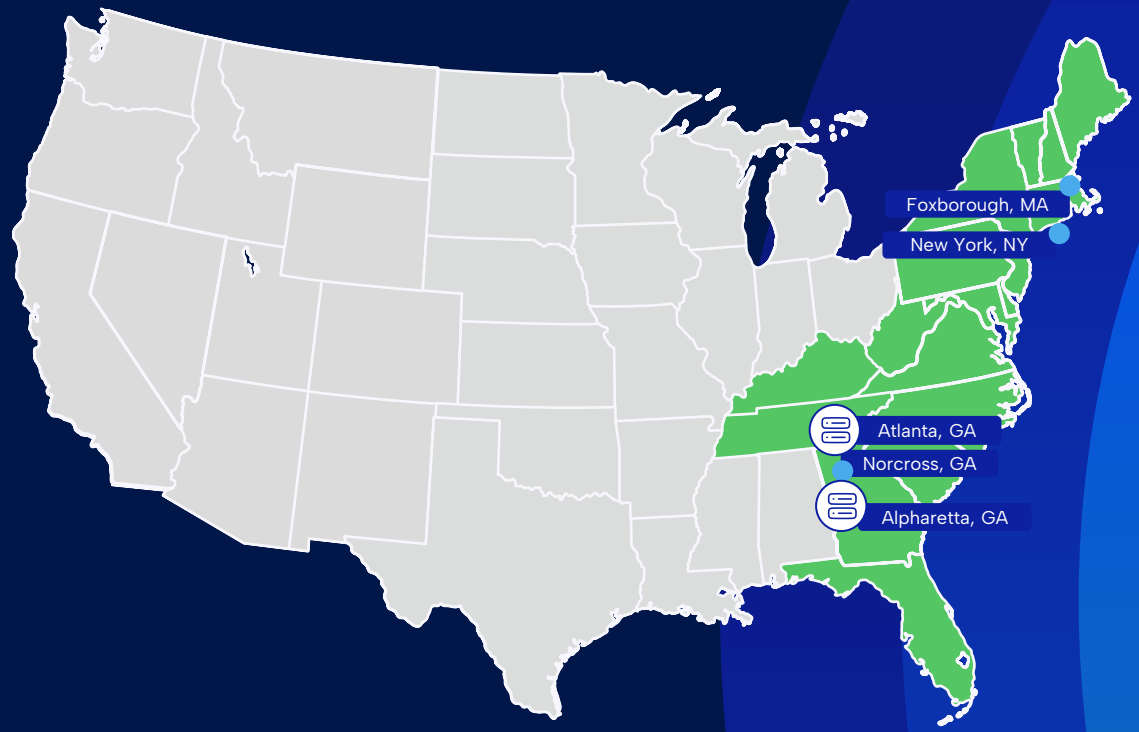
Customer:
High Frequency Trading
- Confidential profile
- Technology is a competitive advantage

Customer:
Retail
- ~2,000 retail stores
- 300 new stores planned



Enterprise East

- Key offices in New York City and Norcross (Atlanta)
- Atlanta Integration Center replacing Alpharetta
- Financial Services influence in North
- Healthcare influence in South



Customer:
Financial services
- International bank
- Operating in 40 countries globally

Customer:
Healthcare
- >1m annual patient visits
- 2m sq ft new hospital with 400+ patient beds


Alpharetta, GA, US

Integration Center: Atlanta

Enabling technology sourcing and deployment at scale and pace



- New facility opening in 2027
- Triple the capacity of existing Alpharetta site
- Highly automated for efficiency
- Rack Integration Lab with liquid cooling
- Scale workplace configuration

Government growth

Existing experience and positioning



Canadian Government

- Canadian market equivalent to France in size
- One of the largest technology suppliers to Canadian Government
- >30% gross invoiced income growth 2026



State Government: California

- $11–15bn estimated annual public-sector IT spend
- Largest State Government IT spend in US
- Existing major customer with growth opportunity across 150+ departments

US Federal Government

The largest IT budget in the world with >$100bn annual spend

Acquisition of Government Acquisitions Inc. (GAI) gives us immediate access to this market

- Established team & reputation
- The necessary agency contract vehicles
- Vendor recommendation

We will change brand in Q1 2027

- Separate identity needed for market
- Opportunity to grow US market share

Computacenter Gov

Selected GAI agency contract vehicles

















Acquisitions

Computacenter's 'Playbook'

We have a strong track record of effectively integrating and growing acquired businesses

We have also built a good reputation for providing our people with opportunities for growth

What Computacenter looks for:

- Target market customers
- People and cultural alignment
- Complementary regional coverage
- Services and skills

What we bring to acquired businesses:

- Vendor scale and credibility
- Culture and leadership
- Largest Services VAR
- Best international VAR
- Balance sheet strength

North America growth opportunity

Computacenter North America overview









North America growth opportunity

We have low share in a large and growing market

We are investing in people and facilities

Hyperscale growth

- Order backlog visibility for FY27
- Emerging visibility for FY28
- Multiple new customer discussions based on our reputation
- Hyperscale business unit created to maximise opportunity

Enterprise growth

- Leader on West Coast but with opportunity to grow further
- Referenceability in key verticals to support growth pipeline
- Investing in people, capabilities and facilities to grow faster in Central and East

Government growth

- GAI brings opportunity to leverage Computacenter playbook for US Federal Government
- Leading position with Canadian Government
- Opportunity to grow SLED[1] market with focus on specific States e.g. California

Acquisitions

- Track record of delivery
- Reputation for providing opportunities for our people
- Market remains large and fragmented
- We have the ambition and financial strength to continue our strategy

1. State, Local and Education



Q&A

Driving growth through customer focus and scale

Computacenter

UK and European Data Center

Dan Thompson

Solution Director, Data Center



The Data Center market

Factors affecting AI and infrastructure strategies



Public cloud-first is no longer a valid strategy

75-90% of organisations have or plan to repatriate workloads



Enterprises are starting to embrace AI

Token consumption has increased by 34x in the past 12 months (NVIDIA)



Data Centers are larger and more complex

Liquid cooling reduces DC energy consumption by 15-25% (Dell, Lenovo, HPE)



Sovereignty is a concern for some

UK Government £500m Sovereign AI Fund and £1.1bn AI hardware and compute plan

Sustainable and lower power cost locations for hyperscale data centers e.g. Nordics



We are helping customers to navigate supply chain availability and component cost increase challenges

Computacenter market positioning

NVIDIA

2026 NVIDIA partner recognition

UK Star Performer, Germany Rising Star

#1
Value Added Reseller in UK

Specialisations
Compute
DGX AI compute
Networking
Virtualisation

Elite Competencies
AI factory
Superpod

270+
NPN Experts

HPE
Solution Provider of the Year
UK

DELL Technologies
AI Partner of the Year
UK & EMEA

VAST
Worldwide
Partner of the year

COMMSCOPE® an Amphenol company
Data Center Partner of the Year
Europe

Hyperscale deployment reputation

2012

SaaS Provider

European location DC build out for cloud platform

2014

Social Media Platform

Networking build partner



2015

DC Hosting Provider

US & European Data Center builds



2018

Global Payments Provider

Flight Case-based International Deployment

2023

SaaS Provider

Multi-site Data Center deployment engagement



2024

Software Provider

Hyperscale cloud repatriation project

2024

Neocloud

Iceland H200 and InfiniBand

2024/25

Neocloud

Norway Phases 1 & 2 – H200 and Liquid Cooled GB200

2025

Neocloud

Asia
B200 Data Center build and GB200

2026

Neocloud

Iceland GB300 Liquid and Air cooled - £500m+

2026

High Frequency Trader

CPU based inference platform and cloud repatriation storage

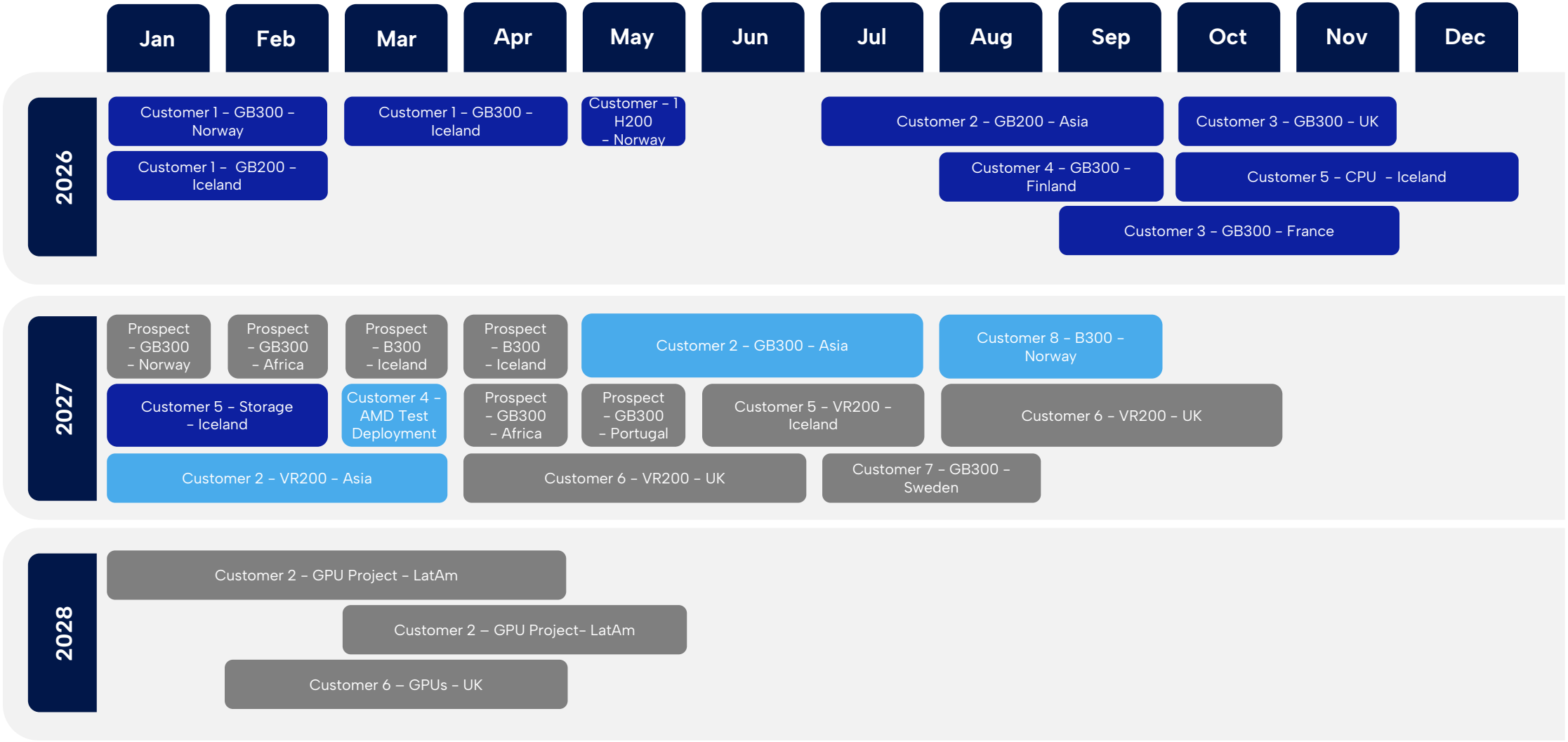
2026

Neocloud

Finland GB300 and High-performance networking build

Hyperscale pipeline

Delivering | Agreed subject to contract | Potential future pipeline







Significant experience in deploying Neocloud (NCP),
High-Frequency Trader (HFT) and other AI-accelerated infrastructure internationally













GB300 deployment: 47,000 assets and liquid cooling. Staged and integrated in Hatfield Integration Center, shipping to Iceland for on-site deployment.





Computacenter Cabling Team working on GB300 Project in Iceland

4 chartered flights to accommodate full rack deliveries





Computacenter Cabling Team working on GB300 Project in Iceland



Enterprise customer examples



Design

Private Cloud Architecture & Proof of Concept for Global Bank

- Target Architecture Model Design
- AI Factory Design
- Proof of Value



Integrate

Store rollout for AI-powered theft prevention system for retailer

- Prestaging and Integration
- Testing & Gold-image
- On-site deployment



Deploy

Global DC Deployment for global payments provider

- Prestaging
- Flight Cases
- International Logistics

Site visit

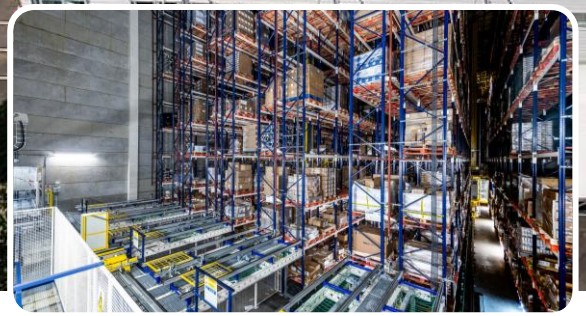
What you will see today



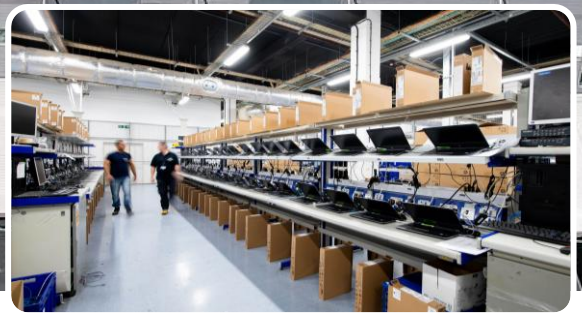
Integration Center: Hatfield

Enabling technology sourcing and deployment at scale and pace

- The most advanced Integration Center in Europe
- Global hub
- 5,000m^2
- New Rack Integration Lab







2MW solar farm + 100% renewable electricity

Logistical and Technical Services

Integration Center: Hatfield

Logistical Services

Technical Services


Storage & Inventory Management

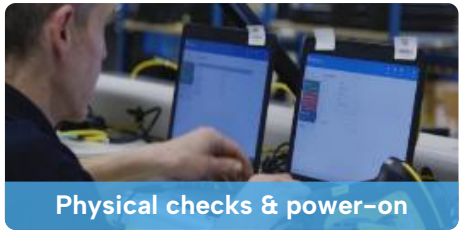


Flight cases & full rack packing


Buy & Store


Rack Integration

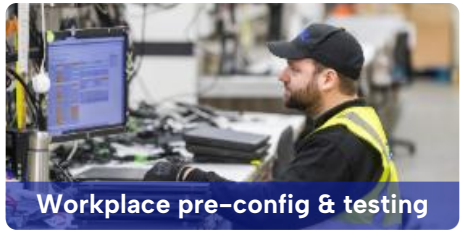

Workplace device configuration


Physical checks & power-on


Slot boxes, deployment trolleys


Export & Trade Compliance


Server & network builds

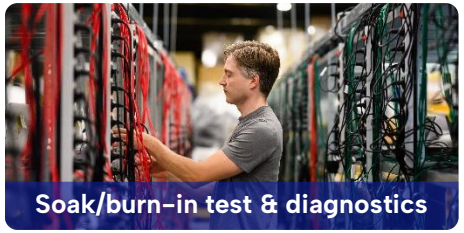

Workplace pre-config & testing

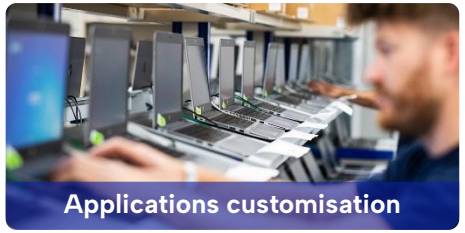

Electrical and safety testing


Bundling & over-boxing



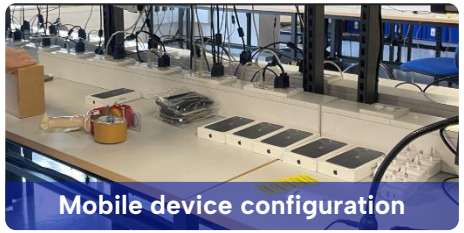
Mobile device packing

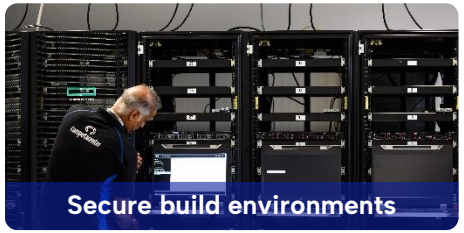

Soak/burn-in test & diagnostics


Applications customisation


Specialist delivery


Standard delivery


Mobile device configuration


Secure build environments


Asset tagging

How we add value

Logistical and Technical Services



Flexibility of equipment handling



Packaging removal and zero waste to landfill



Enhanced testing & configuration services



Liquid-cooled integration



Full-rack integration



Flight cases & re-useable rack crates



Trade compliance & export logistics



Multi-vendor solution builds



On-site deployment services

Hatfield TechLab

Multi-vendor demonstration and testing facility to support technical decision making



DELL Technologies

High-Performance Compute Platforms

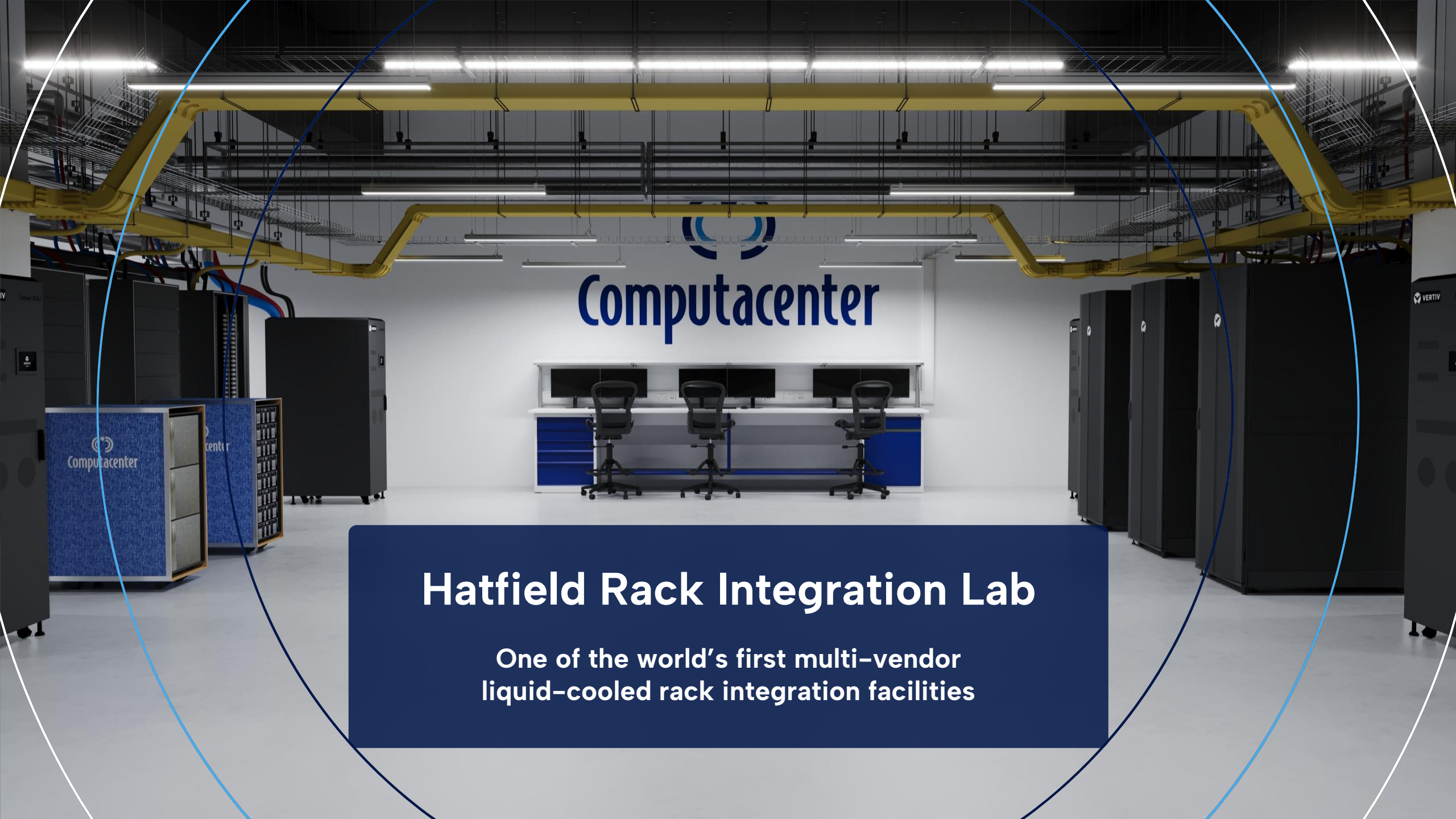
NVIDIA

Automation	NVIDIA, Everpure, MORPHEUS
Software defined infrastructure	KVM
Network Platforms	CISCO, DELL Technologies, aruba
X86.GPU Compute Platforms	AMD, VXRAIL, HPE, intel, NVIDIA
Edge Platforms	Lenovo, DELL Technologies
Storage Platforms	NetApp, DELL Technologies, HPE, Everpure
Resilient Data Platforms	DELL Technologies

Security and Quantum

paloalto NETWORKS

Showcasing our key propositions and value offerings and how industry leading technology can deliver for our Enterprise customers



Hatfield Rack Integration Lab

One of the world's first multi-vendor liquid-cooled rack integration facilities

Our growth model

Keith Mortimer
CFO



Customer growth converts into cash-backed growth

Our integrated model compounds growth

Integrated operating model

Source	Transform	Manage
Technology Sourcing value-added offer	**Professional Services deepens value**	**Managed Services further embeds relationship**

Compounding growth

1. **Grow target customers**
   New customers and greater share of wallet
2. **Expand gross profit**
   Mix of Sourcing and Services
3. **Improve conversion**
   Scale benefits from the Group model
4. **Generate cash**
   Fund capability, M&A and distributions

Sustained absolute profit growth, strong returns on capital and continuing strategic flexibility

Growing with our major customers

Customers value our integrated offer

226
Q3 2026 major customers

69%
multi-service line customers

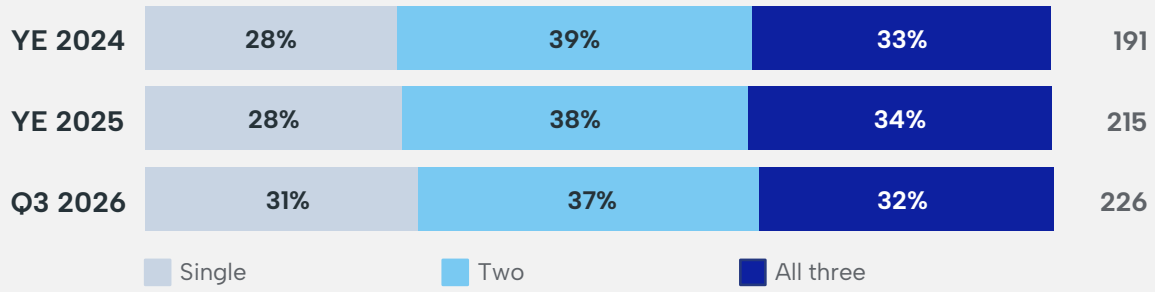
32%
major customers taking all three

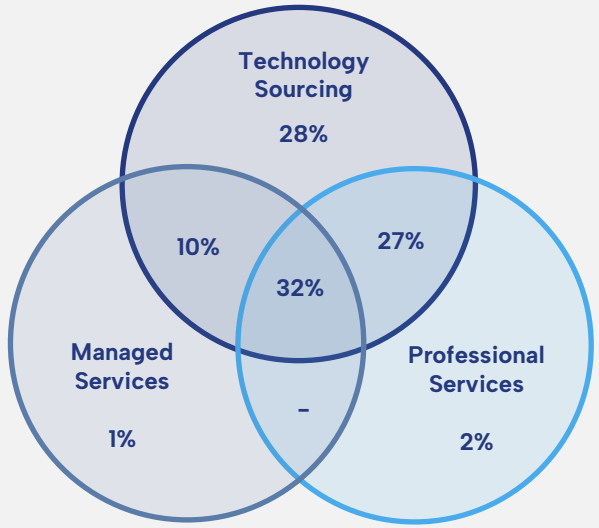
Scale
Major customers grown by 7% pa from 2021 to 2025

Cross-sell
Multi-service line customers >2/3rds

Depth
Customers buying all-three service lines remains consistent at 1/3rd

Major customer mix by Service Line



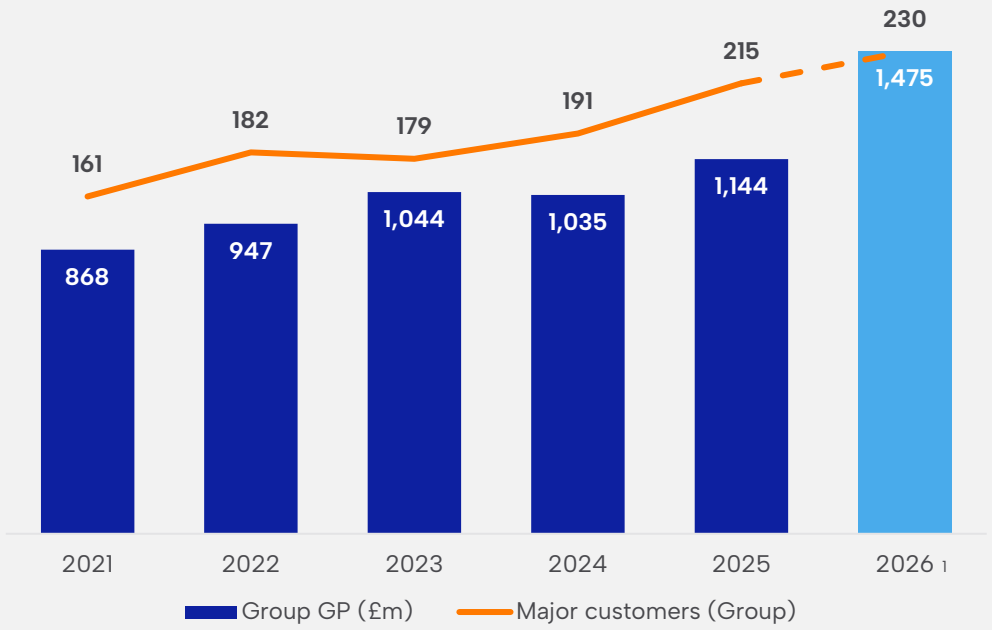


Q3 2026

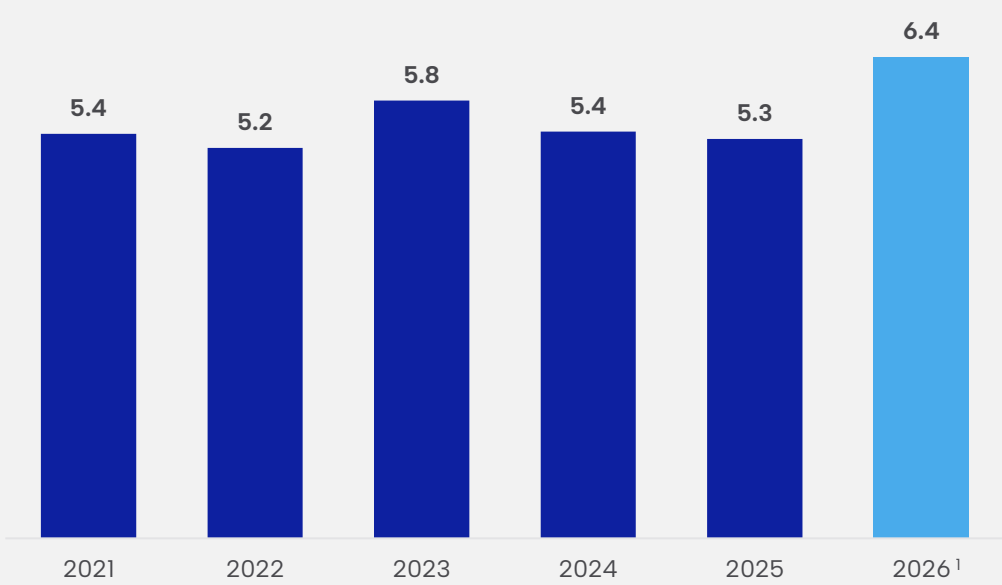
Delivering higher gross profit per major customer

Major customer growth is long-term driver of success

Group gross profit vs major customer growth



Group Gross Profit / number of major customers



Major customers: 7% CAGR
Gross profit: 11% CAGR

Acceleration in gross profit per major customer in 2026

1. Company-compiled analyst consensus for 2026 and estimated number of major customers

Driving greater operating efficiency

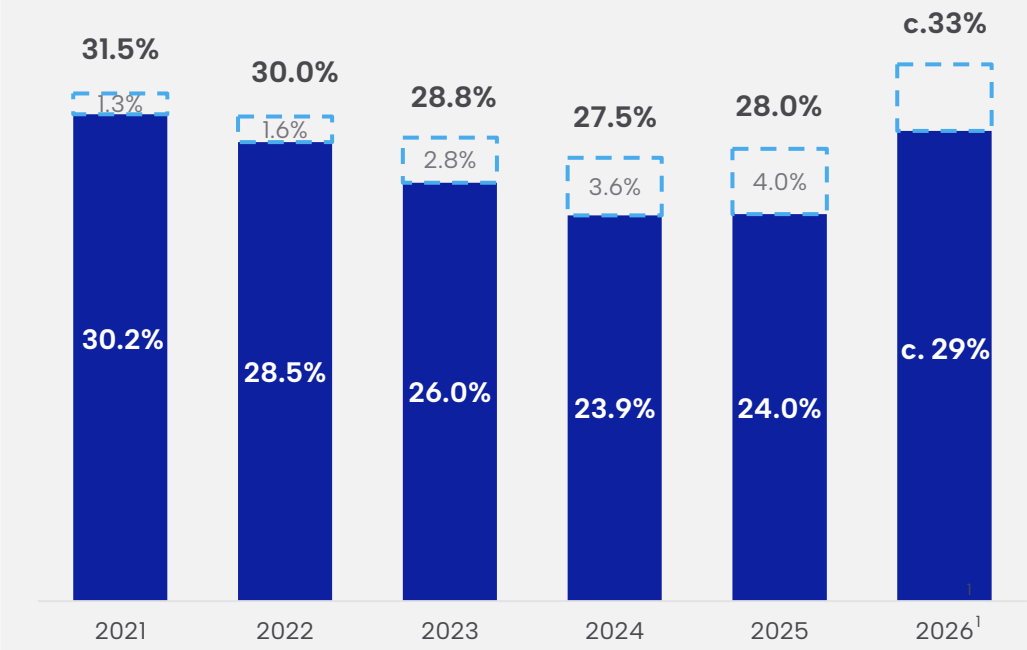
We continue to expect gross profit conversion above 30% in the medium term

>30% medium-term ambition

Drivers

Growth	More gross profit over the platform
Group model	Common systems and harmonised processes
Cost to serve	Nearshore/offshore and automation
Mix	Highest volume customers deliver higher gross profit conversion than average

Group adjusted operating profit as % of gross profit



2026 improvement driven by North America, UK and Western Europe

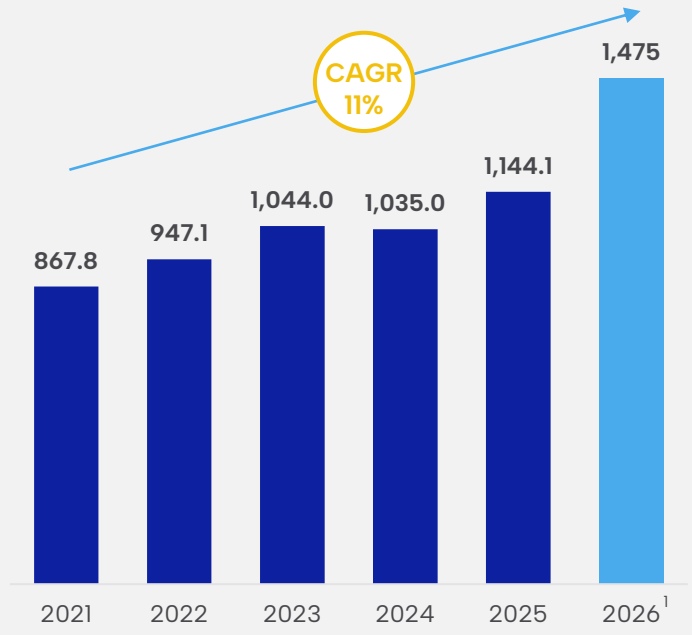
1. Company-compiled analyst consensus for 2026

Group-wide investments

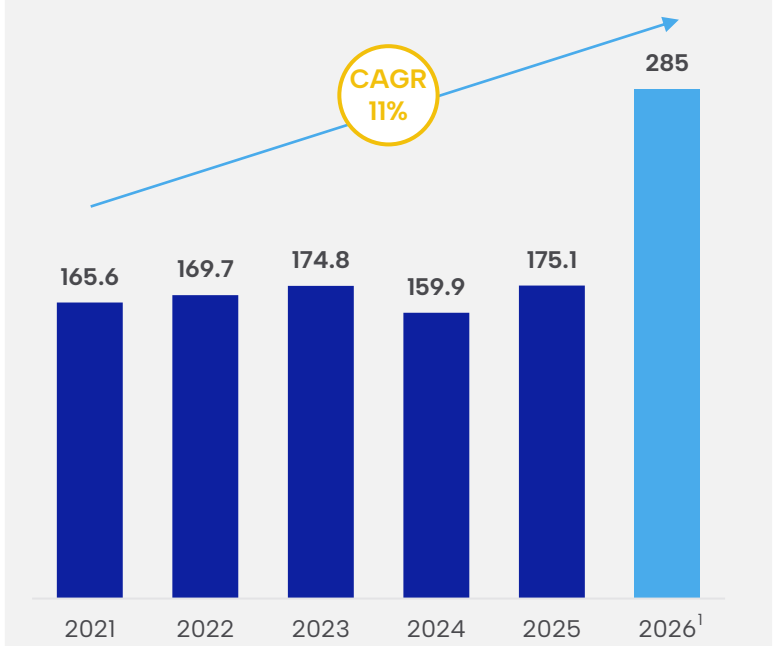
A proven financial model continuing to compound value

Growth, operating discipline and a strong balance sheet support long-term shareholder returns

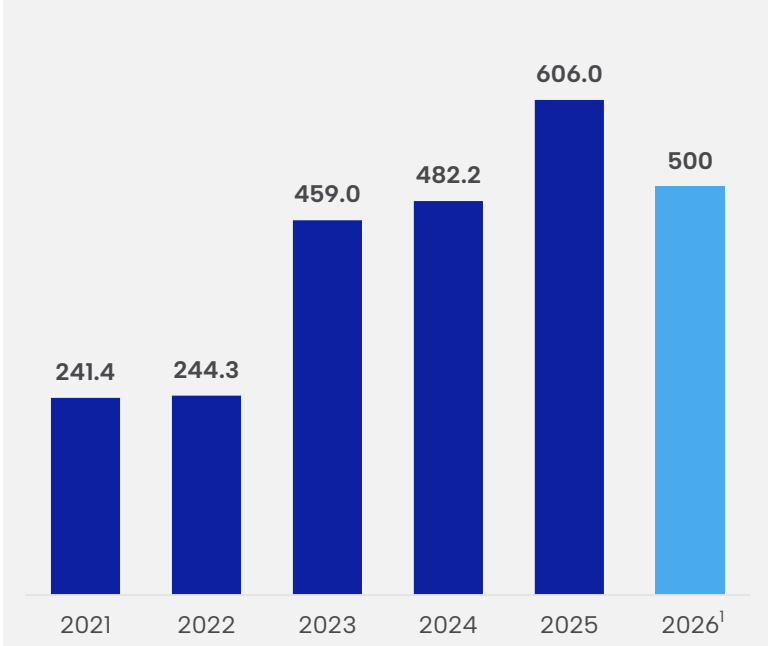
Gross profit (£m)



Adjusted diluted EPS (p)



Adjusted net funds (£m)



Double-digit growth in gross profit

Strong acceleration in adjusted EPS

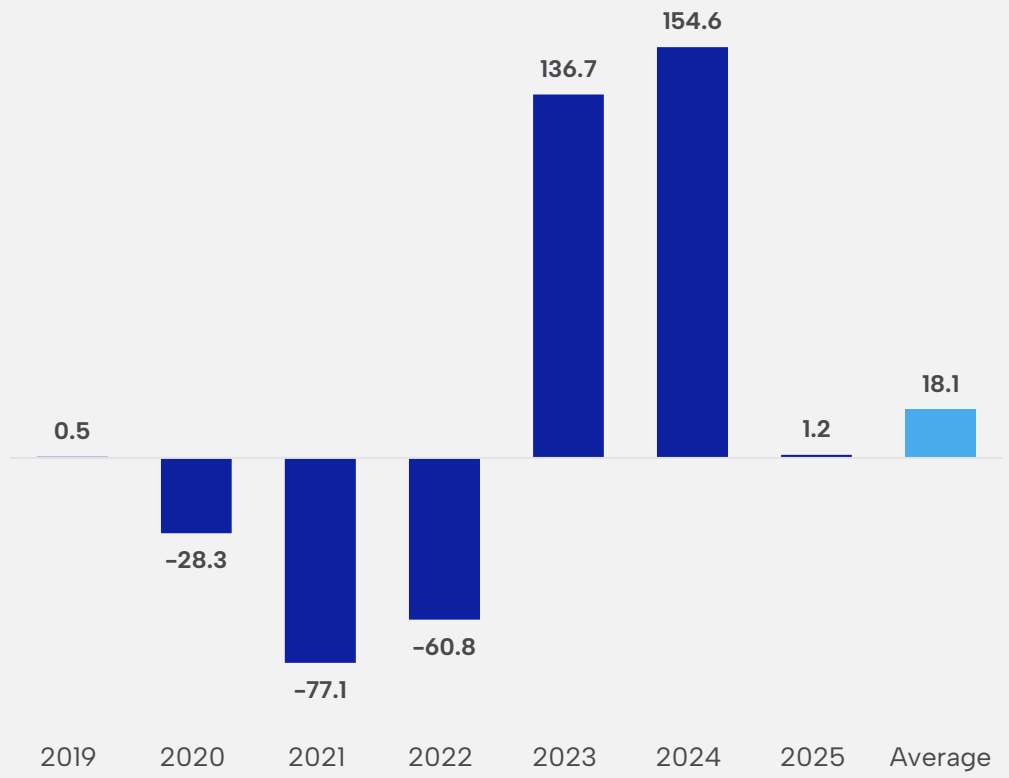
Backed by strong balance sheet

1. Company-compiled analyst consensus for 2026

We continue to manage working capital and risk effectively

Established working capital mechanisms further enhanced for larger scale transactions

Cash flow from working capital movements



Established mechanisms

Credit risk

- Established credit risk procedures
- Assessed at point of order
- Counterparty credit quality typically strong in our target market

Working capital

- Typical customer terms remain 30–60 days, supporting disciplined receivables management
- True sale receivables typically provide funds in 45 days; customer bears the cost directly or indirectly

Hyperscale enhancements

Credit risk

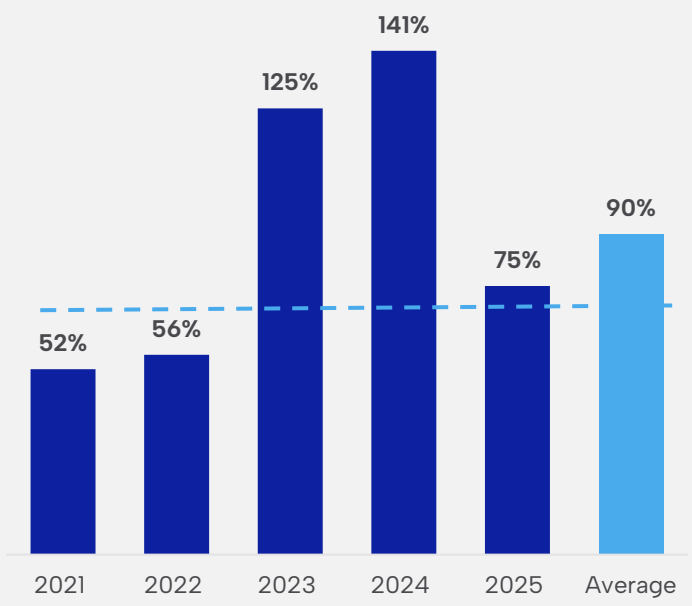
- Newer organisations, larger transaction sizes and longer lead times to shipment require more tailored options to manage commercial risk at point of order

Working capital

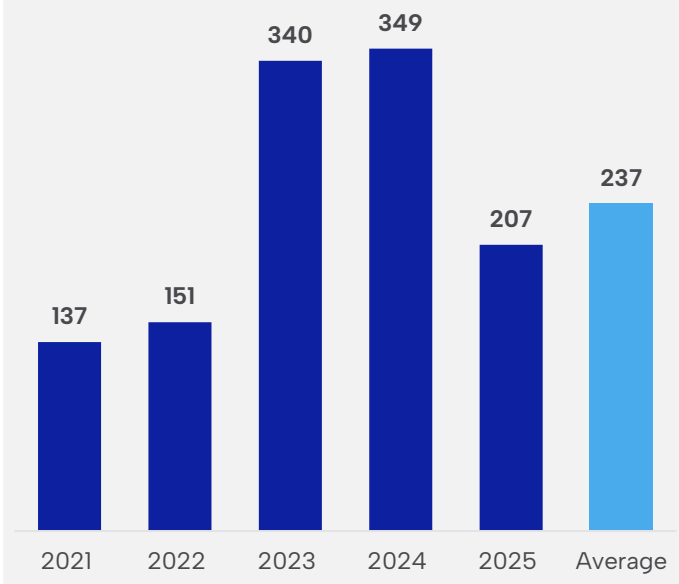
- Balance-sheet strength remains a commercial advantage
- Larger transactions are specifically structured and managed to synchronise payments from customers to payments to vendors.

A highly cash generative model producing strong ROCE

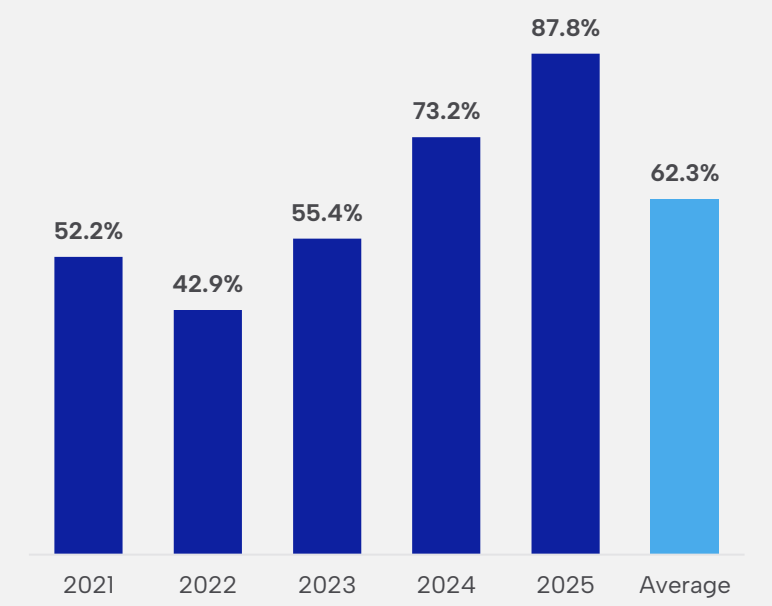
Cash conversion[2] (%)



Free cash flow[1] (£m)



ROCE[3] (%)



Expected cash conversion >70%

Record of consistent strong free cash flow generation

Delivering high returns on capital employed

1. Free cash flow is defined as cash generated from operations after interest and payments related to lease liabilities, net interest paid / received, tax paid and capital expenditure
2. Free cash flow divided by adjusted operating profit
3. ROCE is defined as adjusted operating profit divided by net assets excluding adjusted net funds/(debt)

Balanced and disciplined capital allocation

Building long-term value

	Capital allocation policy	Track record
Organic investment	Drive market share gains and improved efficiency through consistent organic investment	**2013–26: c.£485m**
Ordinary dividends	Dividend policy: dividend cover of 2 to 2.5x adjusted diluted EPS	**Ordinary dividends 2013 to date: £632m**
M&A	Targeted acquisitions have built geographic and business line diversity, enhancing the operational resilience of the Group	**North America acquisitions 2018–2026: up to $564m (EV)**
Further distributions to shareholders	Share buybacks used selectively to distribute surplus capital	**Special cash returns 2013 to date: £470m**

We expect further market share gains

Growth in Technology Sourcing and Services





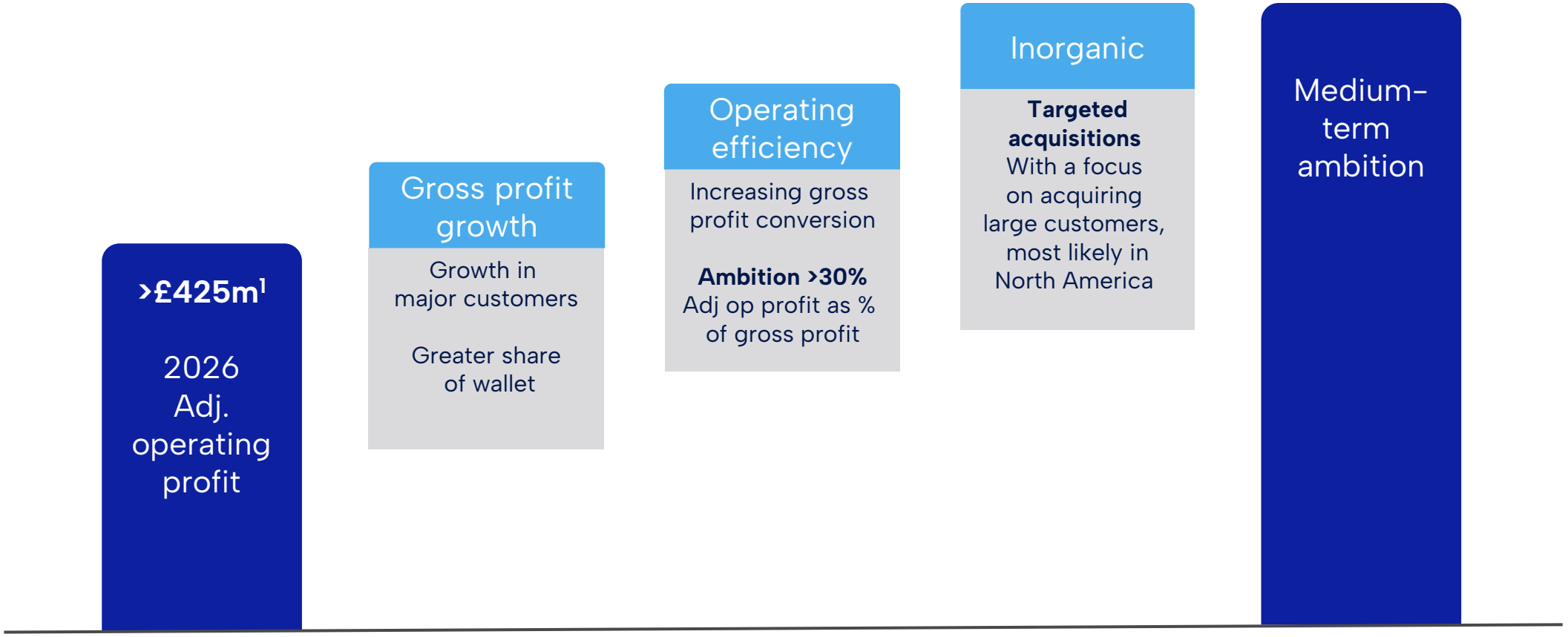


	Technology Sourcing	Professional Services	Managed Services
Revenue growth ambition	Continue to grow ahead of market	High single-digit to low double-digit growth % pa	Stable to low single-digit decline % pa
CAGR 2021–2026[1]	28%[2]	11%	-1%
% of 2026[1] Group revenue	88%	7%	6%

1. Company-compiled analyst consensus for 2026
2. Gross Invoiced Income

Sources of growth

Ambition to deliver compounding growth

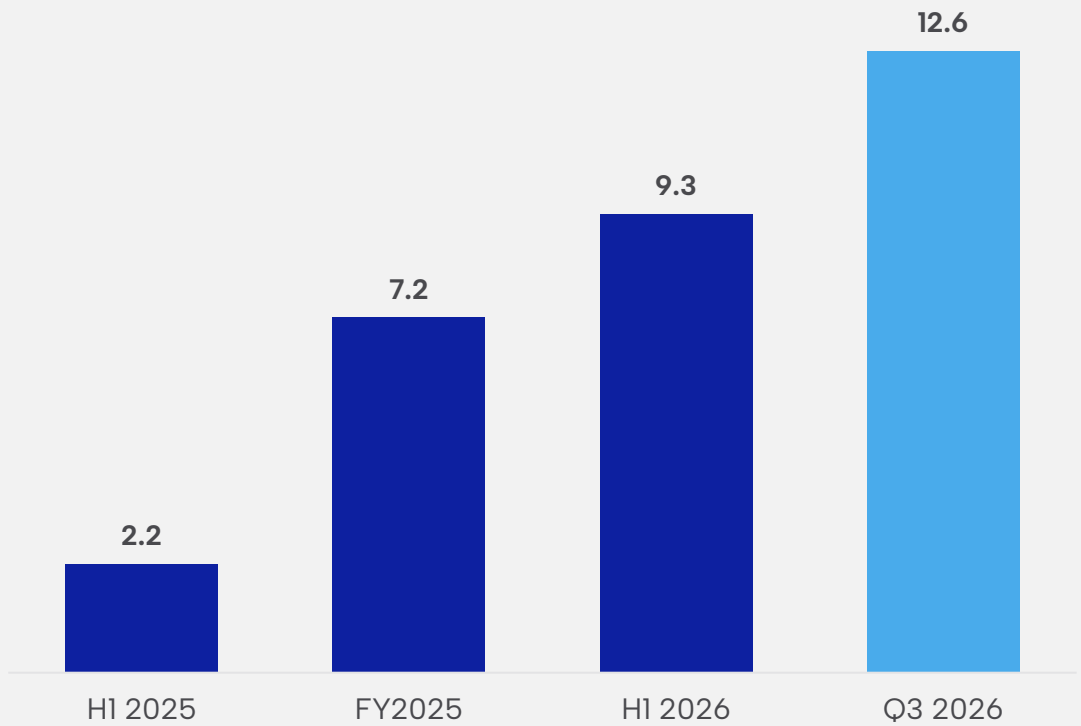


1. Guidance at Q3 2026 Trading Update

Strong backlog position underpins 2027

Good near-term visibility

Committed product order backlog (£bn)



- £12.6bn committed product order backlog at the end of September 2026
- Majority in North America, with growth in all regions
- Hyperscale expected delivery schedules up to 6-9 months out, further out than typical Enterprise customers
- Expect c.£5bn to convert to revenue in Q4 2026 with the balance in 2027
- Strong pipeline of opportunities, especially in North America and UK

Growth model underpinned with financial discipline

A scaled, integrated and diversified model compounding cash-backed returns

Market share gains	Growth in major customers	Leverage our scale	Generate profit and cash	Disciplined capital allocation
c.£1.2tn addressable market with c.9% annual growth expected 2026–30	226 customers generating >£1m gross profit	One of the world's largest VARs Eight Sales countries	Track record of double-digit EPS growth	Organic investment for the long term
Gain share with largest spenders on technology across all sectors	Enduring customer relationships >43% 5+ years	Continue to leverage our Group Operating Model	Consistently high cash conversion	Targeted acquisitions
	Multi-service line customers >2/3rds	Use scale benefits to improve EBIT as a share of gross profit to >30% in the medium term		£1.1bn of capital returns since 2013 through ordinary dividend and special returns

Computacenter

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Driving growth through customer focus and scale

Market share gains	Growth in major customers	Leverage our scale	Generate profit and cash	Disciplined capital allocation
Continue to grow faster than our addressable markets	Capitalise on North America momentum and growth opportunity	Continue to leverage our Group Operating model	Growth in operating profit	Organic investment for the long term
Gain share with largest spenders on technology across all sectors	Leverage strong platforms in Germany and UK to deliver growth	Use scale benefits to improve EBIT as a share of gross profit to >30% in the medium term	Consistently high cash conversion	Targeted acquisitions
	Western Europe improvement			Capital returns – ordinary dividend and special returns



Q&A

Driving growth through customer focus and scale

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