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AGENDA

01
Business Overview

02
Financial Highlights

03
Corporate & Business Updates

04
Group Outlook & Strategies

Link to corporate video:
https://www.youtube.com/watch?v=829YukAZc48&feature=youtu.be
Headquartered in Singapore, Procurri is a leading global independent provider of Lifecycle Services and Data centre Equipment that was listed on SGX-ST Mainboard on 20 July 2016.

Vision
To unlock opportunities in the IT industry by changing the way the world buys technology through a shared platform.

Mission
To be the global aggregator of IT services and enterprise hardware to our channels, offering a converged network that combines technology, finance and logistics domains.

First player in a highly fragmented market to be publicly listed.
Coverage in more than 100 countries.
Over 400 employees.
INDUSTRY OVERVIEW

**Situation**

Channel partners source a portion of its data centre equipment and services directly from OEMs and distribution partners.

**Pain Point**

The pain point for channel partners is finding previous generation equipment with customized solutions and services, which are not readily offered by OEMs and distribution partners.

**More Demand Drivers**

- High growth in cloud services fuels demand for equipment and services during the transition period.
- Upgrading works in data centres propel demand for asset disposal, maintenance works and newer equipment.

**Solution**

As an independent provider of IT equipment and solutions, Procurri capitalises on the growing demand by:

- Acting as a market maker for middle lifecycle equipment.
- Extending multi-brand offerings for previous generation equipment and services.
- Offering customised solutions and services for unique channel demands.
- Offering integrated IT solutions and services at a cost-friendly package.
- Pivoting as a trusted partner in an otherwise unregulated market.
- Leveraging on a global distribution and services network.
Channel Partners
We are both a supplier and customer for channel partners – we purchase partners’ IT equipment, remarket them, and offer a range of services.

Channel Focus
We are the only global player who is channel-dedicated.
OUR VALUE PROPOSITION

1. Strong and Diverse Network of Channel Partners
2. Comprehensive Range of IT Hardware Equipment and Services
3. Synergistic Business Units
4. Global Reach
OUR CHANNEL PARTNERS

Procurri’s partnership network spans across all levels of the IT supply chain to include **OEMs, resellers, managed serviced providers, and global outsourcers** among others.

### 300
Over 300 customers across all levels of the IT supply chain

### 50%
Approx. 50% of CRN500 resellers are Procurri’ customers

### Diversified
No individual customer accounts for more than 5% of revenue or gross profit

---

**IBM Silver Business Partner**  
(Procurri Singapore Pte. Ltd. & Procurri Europe Limited)

**Blancco ITAD Partner – Gold Level**  
(Asia-Pacific Region)

**Oracle PartnerNetwork – Gold Level Partner**  
(Procurri Singapore Pte. Ltd.)

**NetApp Silver Partner**  
(Procurri Europe Limited)

**HPE Replacement Parts Business Partner**  
(the United Kingdom & United States)

**Lenovo Data Center Partner – Gold Level**  
(Procurri Singapore Pte. Ltd.)

**Juniper Certified Pre-owned Business Partner**  
(United States)

**Certified Pre-owned Business Partner**  
(United States)

---

**IBM**

**Blancco**

**Oracle**

**NetApp**

**HPE**

**Lenovo**

**Juniper**

**PureWrx**
OUR BUSINESS STRUCTURE

IT Distribution
- Hardware Resale
- Supply Chain Management

Lifecycle Services
- IT Maintenance Services
- Hardware-As-A-Service
- IT Asset Disposition and Data Centre Services

No individual customer accounts
The entire value chain of procuring and remarketing IT hardware and equipment

1. **PURCHASE**
   - Pre-owned and new resale equipment

2. **ASSESSMENT**
   - Quality and value check

3. **VERIFICATION**
   - Recovery, refurbishment, data deletion

4. **STORE & STAGE**
   - Tag, inventorise & pack

5. **REMARKET**
   - Global reselling opportunities

From surplus after upgrading work, end-of-lease equipment, large firms’ three-year-cycle, unused factory sealed equipment.

Equipment are either:
- Remarked
- Harvested for usable parts to support maintenance
- Sent to third party for recycling

Customers can **sell** or **consign** their hardware through Procurri’s **asset trade-in** and **buy-back programme**.

Extensive reach across 100+ touchpoints globally, ensuring quick delivery within 7 days*
### HARDWARE PRODUCT LINE

<table>
<thead>
<tr>
<th>DELL</th>
<th>HP</th>
<th>IBM</th>
<th>Oracle Sun</th>
<th>CISCO</th>
<th>NetApp</th>
<th>EMC</th>
</tr>
</thead>
<tbody>
<tr>
<td>• PowerEdge rack, Blade, Tower</td>
<td>• ProLiant ML/DL/SL Blade BL</td>
<td>• WintelxSeries (Lenovo)</td>
<td>• Sunfire/ Sunray</td>
<td>• B series</td>
<td>• CX – Clarion</td>
<td></td>
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<tr>
<td></td>
<td></td>
<td>• Power iSeries &amp; pSeries</td>
<td>• Sparc/ Ultra Enterprise</td>
<td>• C series</td>
<td>• FC series</td>
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<td>• Netra/ T series</td>
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<td>• VNX</td>
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<td>• M series</td>
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<tr>
<td>• PowerVault MD Series (DAS, NAS, SAS)</td>
<td>• StorageWorks</td>
<td>• FASTT range</td>
<td>• DMSK series</td>
<td>• LF series</td>
<td>• CX – Clarion</td>
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<tr>
<td>• Equallogic</td>
<td>• MSA range</td>
<td>• DS range</td>
<td>• FAST series</td>
<td>• FC series</td>
<td>• FC series</td>
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<tr>
<td>• Compellent</td>
<td>• EVA range</td>
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<td>• V-series</td>
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<td>• PowerVault NX Series</td>
<td>• 1000 series</td>
<td>• 519x</td>
<td>• DMSK series</td>
<td>• VNX</td>
<td>• Celerra</td>
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<td>• 1500 series</td>
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<td>• 2000 series</td>
<td>• N series appliance</td>
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<td>• All Single drives</td>
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<td>• Switching products</td>
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<tr>
<td>• PowerVault ML &amp; TL ranges</td>
<td>• StorageWorks</td>
<td>• 3xxx range</td>
<td>• L series</td>
<td>• Routing products</td>
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<tr>
<td></td>
<td>• MSL, EML, ESL</td>
<td>• 4xxx range</td>
<td>• SL series</td>
<td>• Security products</td>
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<td>• TS series libraries</td>
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<td>• Wireless products</td>
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<td>• Dell PowerConnect</td>
<td>• ProCurve</td>
<td>• 17xx series</td>
<td>• Switching products</td>
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<td>• FC Switches</td>
<td>• 2xxx series</td>
<td>• Routing products</td>
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<tr>
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<td>• HP/Brocade</td>
<td>• 3xxx series</td>
<td>• Security products</td>
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<td>• MDS/Cisco</td>
<td>• 5xxx series</td>
<td>• Wireless products</td>
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<td>• 8xxx series</td>
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INDEPENDENT MAINTENANCE SERVICES

Multi-brand maintenance provision for new, out-of-warranty, and end-of-life IT equipment

✓ One Touch Point
A single point of contact for customers’ set of multi-brand hardware equipment, removing the need to sign maintenance contracts with different OEMs for each component

✓ Customisable SLAs
Solutions with simple price plan tailored to customers’ specific requirements

✓ Increase Cost Savings
Perfect for end-of-life/EOSL hardware with savings up to 65% vs OEM

Leverages on parts from the Group’s Hardware Resale and ITAD unit

Our operations, methodologies and processes are governed by industry standards, exemplified by our ISO 9001 Quality Management* certification

Certified team of engineers trained to maintain a wide range of multi-brand equipment

24x7 global helpdesk
MAINTENANCE SERVICE LINES

8x5 BASIC
Business hours coverage from 9am - 6pm, Monday to Friday, excluding Public Holidays

8x6 ENHANCED
Extended hours coverage from 9am - 6pm, Monday to Saturday, excluding Public Holidays

24x7 PREMIUM
Full coverage for 7 days a week, 24 hours a day, including Public Holidays

**A** Parts-only Support
Parts replacement for usage based on the given equipment model

**B** Labour-only Support
Onsite FE support based on the given equipment model

**C** Full Support
End-to-end FE and parts replacement support based on the given equipment model

---

**AMERICAS**
- Canada
- Costa Rica
- **Mexico** *(Country Office)*
- Puerto Rico
- **United States** *(Country Office)*

**EUROPE**
- Austria
- Belgium
- Croatia
- Czech Republic
- Denmark
- Finland
- France
- Germany
- Greece
- Hungary
- Ireland
- Italy
- Latvia
- Netherlands
- Norway
- Poland
- Portugal
- Spain
- Sweden
- Switzerland
- Turkey
- **United Kingdom** *(Country Office)*

**ASIA-PACIFIC**
- Australia
- Bangladesh
- Brunei
- **China** *(Country Office)*
- Hong Kong
- **India** *(Country Office)*
- Indonesia
- Japan
- **Office**
- **Malaysia** *(Country Office)*
- Myanmar
- New Zealand
- Philippines
- **Singapore** *(Global HQ)*
- South Korea
- Sri Lanka
- Taiwan
- Thailand
- Vietnam
ITAD AND DATA CENTRE SERVICES

When an equipment is sent to the ITAD unit, it will be stringently assessed for value and quality, with the next course of action either/including:

 ✓ **Data Destruction**
   Execute and certify deletion of critical enterprise data

 ✓ **Value Recovery**
   Refurbish IT equipment to extract greater recovery value and prolong lifespan

 ✓ **Remarketing**
   Refurbish IT equipment or components through Procurri’s hardware resale unit, or harvest components to support its maintenance services

 ✓ **Recycling**
   Assist customers on recycling options following certified deletion

We offer thorough and secure **data disposal and data sanitisation services** (US DoD 5220.22-M (3 and 7 pass)), and provide reports upon completion.

Our high quality and environmental standards are affirmed by international organisations, such as the **ISO 14001 Environment Management System** certification.
ITAD AND DATA CENTRE SERVICES

1. TAG
2. TRANSPORT
3. RECEIVE
4. SANITISATION
5. HARDWARE TESTING
6. INVENTORIZE
7. E-WASTE MANAGEMENT

Certified, approved & recommended by 18 governing bodies globally

100% tamper-proof audit trail
100% compliant with regulatory standards

Secure erasure for enterprise storage equipment and consumer devices like PCs, laptops, phones & tablets
Procurri’s comprehensive range of IT equipment and services reap synergies across the subsegments, with the units feeding and plugging components and expertise from and onto each other.
**GLOBAL REACH**

**GLOBAL COVERAGE OF >100 COUNTRIES • 6 REGIONAL HUBS IN SINGAPORE, U.S. AND U.K.**

- **100+ countries** coverage around the world
- **6 & 800** regional & local warehouses governed by our logistics framework
- **57,000+** equipment supported across 6,650 unique sites globally
- **19** regional offices across Americas, APAC & EMEA
- **850,000** assets & parts stocked in global warehouses spanning 153,000 sq. ft.
- **1,300** tons e-waste saved from landfills with 211,500 equipment refurbished for reuse

*includes our partners’ warehouses, which are stocked with our parts & equipment to serve our maintenance customers globally*
CASE STUDY: MAINTENANCE PROJECT

Scope
- Full maintenance support for Cisco equipment in 16 Countries
- Hardware maintained include Cisco 2000 series, 3000 series, and 7000 series

Solution
PROTECT – 8x5xxNBD, 24x7x4

Procurri’s Value Proposition
- Multi-country, localised support
- Strategically placed warehouses to adhere to SLA

Project Team Structure
- Regional APAC Project Manager
- Centralised CISCO team – 2nd level support
- Local logistics team
- Global 24x7 Helpdesk team

Locations
- Australia, Bangladesh, Brunei, Cambodia, Hong Kong, India, Indonesia, Korea, Malaysia, the Philippines, Singapore, Sri Lanka, Taiwan, Thailand & Vietnam
FINANCIAL HIGHLIGHTS
4Q2019 FINANCIAL SNAPSHOT

**GROSS PROFIT (S$M) & GROSS PROFIT MARGIN (%)**

- **4Q2018:** Gross Profit = 20.2, Gross Profit Margin = 38.9%
- **4Q2019:** Gross Profit = 18.9, Gross Profit Margin = 33.3%

**EBITDA (S$M)**

- **4Q2018:** EBITDA = 4.6
- **4Q2019:** EBITDA = 2.6

**REVENUE (S$M)**

- **4Q2018:** Revenue = 52.1
- **4Q2019:** Revenue = 56.7

**PROFIT BEFORE TAX (S$M)**

- **4Q2018:** Profit Before Tax = 2.2
- **4Q2019:** Profit Before Tax = 1.7

**NET PROFIT (S$M)**

- **4Q2018:** Net Profit = -0.3
- **4Q2019:** Net Profit = 0.1

**Growth in Revenue**

- Lifecycle Services accounted for 55.4% of the total gross profit.
FY2019 FINANCIAL SNAPSHOT

**GROSS PROFIT (S$M) & GROSS PROFIT MARGIN (%)**
- FY2018: 80.5
- FY2019: 80.1
- Margin: 36.6% (FY2018) to 36.2% (FY2019)

**REVENUE (S$M)**
- FY2018: 220.2
- FY2019: 221.3
- Growth: 0.5%

**NET PROFIT (S$M)**
- FY2018: 5.3
- FY2019: 3.8
- Margin: -29.3%

**PROFIT BEFORE TAX (S$M)**
- FY2018: 10.1
- FY2019: 4.7
- Margin: -53.0%

**EBITDA (S$M)**
- FY2018: 19.7
- FY2019: 17.3
- Margin: -12.1%

Lifecycle Services accounted for 50.8% of the total gross profit.
REVENUE OVERVIEW

REVENUE (S$M)

LIFECYCLE SERVICES
9.3% increase YoY on the back of better performance for the segment from the Americas, Europe (including the UK), Middle East, Africa, and Asia Pacific

IT DISTRIBUTION
3.3% decrease YoY (FY2019) due to lower contribution from the Asia Pacific
GROSS PROFIT OVERVIEW

GROSS PROFIT (S$M) & GROSS PROFIT MARGIN (%)

LIFECYCLE SERVICES
Gross profit margin decreased from 57.7% in FY2018 to 56.9% in FY2019

IT DISTRIBUTION
Gross profit margin decreased from 27.6% in FY2018 to 26.3% in FY2019
Operating expenses comprise Selling expenses and Administrative expenses.

**Selling expenses** grew in line with the increase in commission rate.

The Group remains committed to strict cost discipline.

Higher staff cost in the Americas and the EMEA.

---

1 Operating expenses comprise Selling expenses and Administrative expenses.
NET PROFIT AFTER TAX OVERVIEW

NET PROFIT AFTER TAX (S$M)

<table>
<thead>
<tr>
<th>Quarter</th>
<th>2018</th>
<th>2019</th>
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<tbody>
<tr>
<td>4Q2018</td>
<td>1.7</td>
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<tr>
<td>1Q2019</td>
<td>1.8</td>
<td></td>
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<tr>
<td>2Q2019</td>
<td>0.9</td>
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<tr>
<td>3Q2019</td>
<td>1.1</td>
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</tr>
<tr>
<td>4Q2019</td>
<td>0.1</td>
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<tr>
<td>FY2018</td>
<td>5.3</td>
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<tr>
<td>FY2019</td>
<td>3.8</td>
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</tbody>
</table>

-29.3% YoY
### BALANCE SHEET HIGHLIGHTS

<table>
<thead>
<tr>
<th>S$’000</th>
<th>AS AT 31 DEC 2019</th>
<th>AS AT 31 DEC 2018</th>
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</thead>
<tbody>
<tr>
<td><strong>Current Assets</strong></td>
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<tr>
<td></td>
<td>108,575</td>
<td>103,493</td>
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<tr>
<td>Inventories</td>
<td>26,354</td>
<td>21,816</td>
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<tr>
<td>Trade and other receivables</td>
<td>51,214</td>
<td>53,365</td>
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<td>Cash and bank balances</td>
<td>17,132</td>
<td>18,082</td>
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<tr>
<td>Other current Assets</td>
<td>13,875</td>
<td>10,230</td>
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<tr>
<td><strong>Non-current Assets</strong></td>
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<tr>
<td></td>
<td>40,265</td>
<td>37,833</td>
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<tr>
<td>Intangible assets</td>
<td>13,687</td>
<td>12,853</td>
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<tr>
<td>Plant and equipment</td>
<td>13,005</td>
<td>22,054</td>
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<tr>
<td>Other Non-current assets</td>
<td>13,573</td>
<td>2,926</td>
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<tr>
<td><strong>Current Liabilities</strong></td>
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<td>88,638</td>
<td>65,954</td>
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<tr>
<td>Trade and other payables</td>
<td>46,680</td>
<td>32,246</td>
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<tr>
<td>Deferred income</td>
<td>25,386</td>
<td>18,831</td>
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<tr>
<td>Loans and borrowings</td>
<td>11,302</td>
<td>9,993</td>
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<tr>
<td>Other current liabilities</td>
<td>5,270</td>
<td>4,884</td>
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<tr>
<td><strong>Non-current Liabilities</strong></td>
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<td>15,855</td>
<td>6,331</td>
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<tr>
<td><strong>Shareholders’ Equity</strong></td>
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<td>44,347</td>
<td>69,041</td>
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<td><strong>Total Equity and Liabilities</strong></td>
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<td>148,840</td>
<td>141,326</td>
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### KEY RATIOS

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<tr>
<th></th>
<th>31 DEC 2019</th>
<th>31 DEC 2018</th>
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<tbody>
<tr>
<td>Debt-to-equity ratio</td>
<td>Net cash</td>
<td>Net cash</td>
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<tr>
<td>Current ratio</td>
<td>1.22</td>
<td>1.57</td>
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<tr>
<td>NTA per share (cents)*</td>
<td>10.77</td>
<td>19.74</td>
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<tr>
<td>NAV per share (cents)*</td>
<td>15.58</td>
<td>24.25</td>
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</tbody>
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*The decline in NTA per share and NAV per share was due to the acquisition of 49% equity interest in Rockland...
RECENT DEVELOPMENTS

Procurri continues to forge partnerships, extend its capabilities and move up the value chain

**December 2019**
Collaborating with Ingram Micro to elevate our ITAD offerings to bring a more comprehensive ITAD solution globally.

**March 2019**
Increases competitive edge in global storage maintenance services and enhance synergies to benefit long-term profitability

**March 2019**
Aid in enhancing Asian presence and deepen penetration in the Americas and Europe

**February 2019**
Top OEM-certified pre-owned IT hardware platform which opens opportunities to expand on ITAD services

**Partnership with Ingram Micro**

**Acquired Remaining 49% Stake in Rockland**

**Welcomed Novo Tellus as Largest Shareholder**

**Partnership with PureWRX**
GROUP OUTLOOK & STRATEGIES
IT LANDSCAPE

Amidst a proliferation of mobile devices, e-commerce, fintech and Internet of Things, cloud adoption has grown rapidly. Cloud infrastructure investment on the whole continues to rise and also an increasing importance of IT service management and ITAD.

2. Cloud Infrastructure Market by Type, End-User Industry & Geography, Global Forecast to 2022 – MarketsandMarkets
3. Global IT Asset Disposition (ITAD) Market Size and Forecast to 2025 – Verified Market Intelligence
ADDRESSABLE MARKET

The markets the Group serve are highly fragmented with the top 4 companies, including Procurri, each holding less than 2 percent market share.

**LIFECYCLE SERVICES**

- Independent Maintenance Services
- IT Asset Disposition (“ITAD”) & Data Centre Services

**Global Spending on IT Maintenance**

**US$41.9 billion** in 2020*

**Global Independent IT Maintenance**

**US$4.4 billion** in 2020*

**Global Demand for ITAD Services**

**US$17.1 billion** in 2020*

**IT DISTRIBUTION**

- Hardware Resale

**Global Spending on Data Centre Equipment**

**US$292.9 billion** in 2020*

**Global Hardware Resale Market**

**US$34.8 billion** in 2020*

*Forecast according to Frost & Sullivan
**EMERGING TRENDS**

- **Increasing acceptance of the secondary IT market** with more OEMs endorsing the sale of certified refurbished or excess equipment.

- **Emphasis on use of certified genuine replacement** parts to prevent equipment failure and data centre downtime.

- Strong shift towards open server architecture with a preference for **vendor-agnostic service providers**.

- Increased importance of return on investment and impact of depreciation from IT infrastructure, driving the shift from **capex to opex models**.

- **Cloud migration fuelling demand for third-party maintenance services** for IT hardware during the transition to the cloud and driving the need for data sanitisation and hardware disposal services as legacy IT assets are rendered obsolete by cloud computing.

- **Industry consolidation** caused by change in traditional intermediary roles of OEMs, value-added resellers and system integrators.

- **Shift in industry dynamics** where only players with operation size and geographical reach can compete effectively to capture a meaningful market share.
EXPANDING MARKETS AND ENLARGING CUSTOMER BASE

Tap on newly-acquired capabilities to strengthen Procurri’s brand name, suite of services and enlarge customer base, while exploring potential earnings-accrative acquisition opportunities.

CEMENTING THE GROUP’S CREDIBILITY

Forge strategic partnerships with OEMs and capitalise on authorized partner statuses to expand the Group’s product lines and unlock cross-selling opportunities.

GROWING HIGHER-MARGIN LIFECYCLE SERVICES SEGMENT

Leverage the “as-a-service” trend and ramp up Lifecycle Services business to provide greater income predictability and sustainable earnings.

IMPROVING INTERNAL EFFICIENCIES & HARNESSING ECONOMIES OF SCALE

Continue rigorous cost control efforts and harness economies of scale from the improved centralized purchasing processes.
FUTURE PLANS

• **Increase focus on APAC region**, leveraging on the Singapore headquarters, and expertise and network of new major shareholder, Novo Tellus.

• New sales office in Germany cushions the Group from potential disruptions due to Brexit. It also provides **additional coverage in Europe for the Group to deepen its customer base and expand its reach**.

• Sales office in Atlanta was expanded and a new engineering facility was established to handle same-day inbound and outbound hardware delivery, providing added support in the Americas. Coupled with full control of Rockland and further ongoing integration, the **prospects are bright for the Group’s global storage maintenance portfolio**.

• **Increase emphasis on prospects of the ITAD division** as more companies migrate to the cloud.

• The Group continues to look out for **viable partnerships and acquisition opportunities**.
THANK YOU

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Listed on the Main Board of the Singapore Exchange Securities Trading Limited on 20 July 2016, Procurri is an independent provider of IT lifecycle services and data centre equipment, such as servers, storage and networking products.

The Group’s platform acts as a global aggregator for businesses to purchase, dispose and manage the lifecycle of enterprise hardware, including related services such as maintenance, leasing and rental, in over 100 countries through its global network of 14 offices and extensive partner locations.