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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=WctkH5zfRCY
Our Story

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
• **Established IT hardware resale service to** support the global IT supply chain with affordable and quality data centre equipment ranging from Cisco networking, HPE enterprise servers to IBM storage during this trying times as businesses across the globe grapple with the new normal.

• **Strengthened delivery capabilities in Rockland Congruity LLC** to boost our in-house third-party maintenance capacities and increase our competitiveness in the third-party maintenance industry worldwide.

• **Clinched a broad, promising, and deep partnership with Ingram Micro to** further fortify our ITAD capabilities and extend our reach in the global ITAD market.
STRATEGIC GOALS

• Develop, crystalise, and enhance the Group’s three intertwined businesses - IT hardware resale, third-party maintenance, and IT asset disposition – to become the first robust and structured global platform to deliver end-to-end solutions as corporations worldwide pivot to the cloud.

• Acquiring customers at the lowest acquisition cost through hardware resale and moving up the value chain with more valuable business solutions through our complete solution package.

• Leveraging inherent advantage – the Group’s world-class services – for precise operations
INDUSTRY OVERVIEW

Situation

Amid a confluence of factors from the Covid-19 pandemic and the 5G push to big data, there is an acceleration towards cloud computing worldwide.

Pain Point

With the Covid-19 pandemic and countries around the world at various stages of lockdowns, the global IT supply chain has been thrown into disarray. Channel partners find it increasingly harder to source for customized IT solutions and services during the work-from-home period.

More Demand Drivers

- High growth in cloud services fuels demand for equipment and services during the transition period
- Stepped up cloud adoption will 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 BUSINESS STRUCTURE

**IT Distribution**
- Hardware Resale
- Supply Chain Management
- IT Maintenance Services

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

**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)

**PureWrx**

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**300**

Over 300 customers across all levels of the IT supply chain

**50%**

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

**Diversified**

No individual customer accounts for more than 5% of revenue or gross profit
The entire value chain of procuring and remarketing IT hardware and equipment

1. PURCHASE
   Pre-owned and new resale equipment
   From surplus after upgrading work, end-of-lease equipment, large firms’ three-year-cycle, unused factory sealed equipment

2. ASSESSMENT
   Quality and value check
   Equipment are either:
   - Remarketed
   - Harvested for usable parts to support maintenance
   - Sent to third party for recycling

3. VERIFICATION
   Recovery, refurbishment, data deletion

4. STORE & STAGE
   Tag, inventorise & pack

5. REMARKET
   Global reselling opportunities
   Extensive reach across 100+ touchpoints globally, ensuring quick delivery within 7 days*

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

<table>
<thead>
<tr>
<th>Servers</th>
<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>• ProDLiiant ML/SL Blade BL</td>
<td>• WintelxSeries (Lenovo)</td>
<td>• Sunfire/ Sunray</td>
<td>• B series</td>
<td>• DMSK series</td>
<td>• CX – Clariion</td>
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<tr>
<td>• PowerVault</td>
<td>• StorageWorks</td>
<td>• Power iSeries &amp; pSeries</td>
<td>• Sparc/ Ultra</td>
<td>• C series</td>
<td>• FAST series</td>
<td>• FC series</td>
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<tr>
<td></td>
<td>• MD Series (DAS, NAS, SAS)</td>
<td></td>
<td>• Enterprise</td>
<td></td>
<td>• V-series</td>
<td>• VNX</td>
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<td></td>
<td>• Equallogic</td>
<td></td>
<td>• Netra/ T series</td>
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<td>• Celerra</td>
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<td></td>
<td>• Compellent</td>
<td></td>
<td>• Blades</td>
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<td></td>
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<td>• M series</td>
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<tr>
<th>Storage</th>
<th>1000 series</th>
<th>StorageWorks</th>
<th>FASTT range</th>
<th>StorEdge</th>
<th>DS range</th>
<th>STK series</th>
<th>DMSK series</th>
<th>FAST series</th>
<th>V-series</th>
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<tr>
<td></td>
<td>1500 series</td>
<td>MSA range</td>
<td>EVA range</td>
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<td></td>
<td>2000 series B &amp; DL</td>
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<tr>
<th>NAS</th>
<th>PowerVault NX Series</th>
<th>All single drives</th>
<th>All single drives</th>
<th>All single drives</th>
<th>519x</th>
<th>N series appliance</th>
<th>DMSK series</th>
<th>FAST series</th>
<th>V-series</th>
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<th>TAPE</th>
<th>All Single drives</th>
<th>All single drives</th>
<th>All single drives</th>
<th>All single drives</th>
<th>PowerVault ML &amp; TL ranges</th>
<th>L series</th>
<th>SL series</th>
<th>StorEdge range</th>
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<tr>
<th>Networking equipment</th>
<th>Dell PowerConnect</th>
<th>ProCurve</th>
<th>17xx series</th>
<th>Switching products</th>
<th>FC Switches</th>
<th>2xxx series</th>
<th>Routing products</th>
<th>HP/Brocade</th>
<th>3xxx series</th>
<th>Security products</th>
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<tr>
<td></td>
<td></td>
<td>FC Switches</td>
<td>17xx 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
- Certified team of engineers trained to maintain a wide range of multi-brand equipment
- 24x7 global helpdesk

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

3 SERVICE COVERAGE TYPES

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

LITE • STANDARD • UPGRADE

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
• Malaysia (Country Office)
• Myanmar
• New Zealand
• Philippines
• Singapore (Global HQ)
• South Korea
• Sri Lanka
• Taiwan
• Thailand
• Vietnam

MIDDLE EAST
• Saudi Arabia
• United Arab Emirates

AMERICAS
• Australia
• Bangladesh
• Brunei
• China (Country Office)
• Hong Kong
• India (Country Office)
• Indonesia
• Japan
• Office
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.
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
SYNERGISTIC BUSINESS UNITS

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.

**PURCHASE/RECEIVE**
- IT Hardware and equipment

**LIFECYCLE SERVICES**
- Safely processed and disposed through Procurri’s ITAD services
- Maintained or harvested for parts

**RESELL/RETURN**
- Harvested parts for future refurbishment works
- Refurbished IT hardware and equipment
GLOBAL REACH

Global Coverage of

> 100 Countries;
6 Regional Hubs in Singapore, U.S, and U.K.

21 regional offices across Americas, APAC & EMEA

*includes our partners’ warehouses, which are stocked with our parts & equipment to serve our maintenance customers globally
FY2019 FINANCIAL SNAPSHOT

**Revenue (S$M)**

- FY2018: 220.2
- FY2019: 221.3

Gross Profit (S$M) & Gross Profit Margin (%)

- FY2018: 80.5 (36.6%)
- FY2019: 80.1 (36.2%)

**EBITDA (S$M)**

- FY2018: 19.7 (-12.1%)
- FY2019: 17.3

**Profit Before Tax (S$M)**

- FY2018: 10.1 (-53.0%)
- FY2019: 4.7

**Net Profit (S$M)**

- FY2018: 5.3 (-29.3%)
- FY2019: 3.8

Lifecycle Services accounted for 50.8% of the total gross profit.
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, mainly due to several low-margin hardware deals in 4Q2019 to clear aged inventories and ITAD investment
OPERATING EXPENSES

OPERATING EXPENSES¹ (S$M)

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

Administrative expenses increased due to higher staff cost in the Americas and EMEA, increased depreciation of right-of-use assets and maiden expenses from the incorporation of Procurri Germany.

¹Operating expenses comprise Selling expenses and Administrative expenses.
The declining gross profits and increasing operating expenses led to an overall pre-tax loss for 4Q2019. However, net profit after tax for 4Q2019 stands at S$0.1 million due to the income tax credit from the overprovision of income tax expense in prior periods.
### FY2019

**BALANCE SHEET HIGHLIGHTS**

<table>
<thead>
<tr>
<th></th>
<th>AS AT 31 DEC 2019</th>
<th>AS AT 31 DEC 2018</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Current Assets</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Inventories</td>
<td>26,354</td>
<td>21,816</td>
</tr>
<tr>
<td>Trade and other receivables</td>
<td>51,214</td>
<td>53,365</td>
</tr>
<tr>
<td>Cash and bank balances</td>
<td>17,132</td>
<td>18,082</td>
</tr>
<tr>
<td>Other current Assets</td>
<td>13,875</td>
<td>10,230</td>
</tr>
<tr>
<td><strong>Non-current Assets</strong></td>
<td>41,339</td>
<td>37,833</td>
</tr>
<tr>
<td>Intangible assets</td>
<td>13,687</td>
<td>12,853</td>
</tr>
<tr>
<td>Plant and equipment</td>
<td>13,005</td>
<td>22,054</td>
</tr>
<tr>
<td>Other Non-current assets</td>
<td>14,647</td>
<td>2,926</td>
</tr>
<tr>
<td><strong>Current Liabilities</strong></td>
<td>87,359</td>
<td>65,954</td>
</tr>
<tr>
<td>Trade and other payables</td>
<td>46,680</td>
<td>32,246</td>
</tr>
<tr>
<td>Deferred income</td>
<td>25,386</td>
<td>18,831</td>
</tr>
<tr>
<td>Loans and borrowings</td>
<td>11,230</td>
<td>9,993</td>
</tr>
<tr>
<td>Other current liabilities</td>
<td>4,063</td>
<td>4,884</td>
</tr>
<tr>
<td><strong>Non-current Liabilities</strong></td>
<td>15,855</td>
<td>6,331</td>
</tr>
<tr>
<td><strong>Shareholders’ Equity</strong></td>
<td>46,700</td>
<td>69,041</td>
</tr>
<tr>
<td><strong>Total Equity and Liabilities</strong></td>
<td>149,914</td>
<td>141,326</td>
</tr>
</tbody>
</table>

### KEY RATIOS

<table>
<thead>
<tr>
<th></th>
<th>31 DEC 2019</th>
<th>31 DEC 2018</th>
</tr>
</thead>
<tbody>
<tr>
<td>Debt-to-equity ratio</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Current ratio</td>
<td>1.24</td>
<td>1.57</td>
</tr>
<tr>
<td>NTA per share (cents)*</td>
<td>11.60</td>
<td>19.74</td>
</tr>
<tr>
<td>NAV per share (cents)*</td>
<td>16.40</td>
<td>24.25</td>
</tr>
</tbody>
</table>

*The decline in NTA per share and NAV per share was due to the acquisition of 49% equity interest in Rockland
## 2019 DEVELOPMENTS

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

<table>
<thead>
<tr>
<th>Event</th>
<th>Date</th>
<th>Details</th>
</tr>
</thead>
<tbody>
<tr>
<td>Partnership with PureWRX</td>
<td>February 2019</td>
<td>Top OEM-certified pre-owned IT hardware platform which opens opportunities to expand on ITAD services</td>
</tr>
<tr>
<td>Welcomed Novo Tellus as Largest Shareholder</td>
<td>March 2019</td>
<td>Aid in enhancing Asian presence and deepen penetration in the Americas and Europe</td>
</tr>
<tr>
<td>Incorporation of Procurri GmbH in Germany</td>
<td>March 2019</td>
<td>Extending footprint in Europe and build up Procurri’s leadership in the EMEA region</td>
</tr>
<tr>
<td>Acquired Remaining 49% Stake in Rockland</td>
<td>April 2019</td>
<td>Increases competitive edge in global storage maintenance services and enhance synergies to benefit long-term profitability</td>
</tr>
<tr>
<td>Partnership with Ingram Micro</td>
<td>December 2019</td>
<td>Collaborating with Ingram Micro to elevate our ITAD offerings to bring a more comprehensive ITAD solutions globally</td>
</tr>
<tr>
<td>Incorporation of Procurri Canada Limited</td>
<td>December 2019</td>
<td>Expanding further into the North America region</td>
</tr>
</tbody>
</table>
The Covid-19 impact has sparked off the biggest work-from-home drive worldwide

**Reuters Technology News**

Work-from-Home drive triggers demand jump for chips, laptops, and network peripherals, as companies rush to build virtual offices. Data centres also need bigger pipes to carry heavier traffic.

**PC News**

Demand for PCs soar as more people are working from home. Products have been flying off the shelves, according to Canalys Research Director.

**The Straits Times**

Brisk sales of laptops as people gear up to work at home during the circuit breaker period.
Procurri expects its 1H2020 financial results to be worse off from 1H2019

Slow start in 2020 after the termination of Park Place transaction

Park Place’s unsolicited bid for Procurri’s third-party maintenance business was eventually scrapped due to the challenge of arriving at the right price and structure. Customers were unclear on the implications and held back on their orders.

Global Covid-19 pandemic and its impact

Countries around the world went into lockdowns to combat the Covid-19 spread, global supply chains were inevitably disrupted, and customers were delaying their buying decisions amid the uncertainties.

Forgiven loans may soften the net profit decline for 1H2020

Two of Procurri’s US subsidiaries were granted financial assistance amounting to US$3.4 million collectively under the US Paycheck Protection Program. This loan may be forgiven if Procurri meets certain set of criteria.
GROUP OUTLOOK & STRATEGIES
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 Service Type, Global Forecast to 2024 – MarketsandMarkets
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
US$22.2 billion in 2026**

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
**Forecast according to Acumen Research and Consulting
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.
STRATEGY COMPLETE

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
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.