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NEWS RELEASE

PROCURRI STRENGTHENS ITS LIFECYCLE SERVICES SEGMENT WITH FIRST POST-LISTING ACQUISITION

- Acquires 100% of EAF Supply Chain Holdings Limited for £1.5 million
- Further deepens Procurri UK's strong presence with augmented cross-selling opportunities through enlarged asset and customer bases across Europe
- Aligns with Procurri's plan to grow its higher-margin Lifecycle Services business segment to provide a recurring income stream for better earnings visibility

Singapore, 8 November 2016 – Procurri Corporation Limited (“**Procurri**”, and together with its subsidiaries, the “**Group**”), a leading global independent provider of Data Centre Equipment¹ and Lifecycle Services², today announced the full acquisition of EAF Supply Chain Holdings Limited (“**EAF**”, and together with its subsidiaries, the “**EAF Group**”) by its wholly-owned subsidiary, Procurri UK Limited (“**Procurri UK**”), for the total purchase price of £1.5 million (approximately S\$2.6 million³).

EAF, an investment holding company based in the UK, is the sole shareholder of EAF Supply Chain Limited (“**EAF**”). An on-demand provider of information technology (“**IT**”) spare parts, EAF strategically fits into the Group's Independent Maintenance Services business offering under its Lifecycle Services business segment. As a long-standing supplier for Procurri UK's maintenance services needs, this acquisition will allow Procurri UK to improve its service response time and extend its service coverage through the addition of EAF's 3 offices in the UK, 55 stock locations and more than 2,000 collect and drop-off points across Europe. Procurri UK will also benefit from the EAF Group's list of reputable customers, which includes global IT companies and resellers such as HP, IBM, Dell and Fujitsu.

Commenting on the acquisition, Mr Sean Murphy, Procurri's Global Chief Executive Officer, said,

“We are delighted to announce this acquisition, which gels with our growth strategy and fits seamlessly within our Lifecycle Services business segment. EAF is a promising company with a proven track record in clinching new deals. This acquisition will allow us to efficiently

¹ Data Centre Equipment refers to servers, storage and other networking equipment

² Lifecycle Services refers to various information technology hardware, equipment and software services rendered during the lifecycle of information technology hardware and equipment

³ Based on an exchange rate of £1.73 to S\$1.00 as at 7 November 2016



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ramp up Procurri UK's Lifecycle Services business segment while deriving better economies of scale.

Procurri UK has worked with EAFI comfortably for over a decade and we feel that this is a logical consolidation of one of our key suppliers into our value chain. Having been present in the EU for over 40 years, the EAFI brand has gained the trust of reputable customers and established a strong presence in the UK. We are confident that the acquisition of EAFI and its subsequent integration into Procurri UK will bring about valuable synergies and pave further inroads across Europe for our Group.

Mr Rob Hall, Managing Director of EAFI Group, commented,

"We are delighted to become part of the Procurri Group and participate in its exciting growth journey that is just beginning. As a listed global player in the enterprise hardware distribution and services industry, we believe Procurri has the geographical reach and management capabilities to unlock the true potential of our business."

Following the acquisition, which was fully funded from the proceeds of Procurri's initial public offering, EAFI has become a wholly-owned subsidiary of Procurri UK. The Group intends to take sensible steps to streamline EAFI's current operations, which would translate into cost efficiencies and bring about a positive impact on the operational performance for Procurri UK and as a result, the Group.

This press release should be read in conjunction with Procurri's announcement on the acquisition available at www.sgx.com.

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About Procurri

Procurri is one of the leading global independent providers of Data Centre Equipment and Lifecycle Services. By offering a converged network that combines the technology, finance and logistics domains, Procurri aims to be a global aggregator of enterprise hardware and services to its channels.



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Since its incorporation in 2013, Procurri has grown rapidly through the years and now operates offices across 3 continents in 5 jurisdictions, namely the US, the UK, Mexico, Malaysia and Singapore, where its global headquarters is located. Through its direct presence and global network of partners, Procurri's business covers over 80 countries worldwide, providing a single touchpoint for its customers' Data Centre Equipment and Lifecycle Services needs.

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*DBS Bank Ltd. was the issue manager and underwriter (the “**Issue Manager and Underwriter**”) for the initial public offering of shares in, and listing of, Procurri Corporation Limited on the Main Board of the Singapore Exchange Securities Trading Limited. The Issue Manager and Underwriter assumes no responsibility for the contents of this news release.*