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NEWS RELEASE

PROCURRI POWERS AHEAD IN THE LIFECYCLE SERVICES SEGMENT THROUGH JOINT VENTURE WITH CONGRUITY LLC, AN INFLUENTIAL PLAYER IN THE DATA CENTRE MAINTENANCE SERVICES INDUSTRY

- Procurri's 2nd post-listing acquisition and first in the U.S. propels the Group in its global expansion plans for the Lifecycle Services segment
- Congruity's leading position in the independent maintenance services space will complement and bolster Procurri's fortified foothold in hardware offerings
- Another progressive milestone in Procurri's growth plans to establish a stable recurring income stream from the higher-margin Lifecycle Services segment

Singapore, 23 January 2017 – 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 formation of a joint venture between its wholly-owned subsidiary, Procurri LLC and Congruity LLC (“**Congruity**”), mainly to offer independent maintenance and IT support services in the Americas. The joint venture company, Rockland Congruity LLC (“**Rockland Congruity**”) will be 51%-owned by Procurri LLC, with Congruity holding the remaining 49% stake.

Commenting on the strategic partnership, Mr Sean Murphy, Procurri's Global Chief Executive Officer (“CEO”), said,

***“We have reiterated the importance of our M&A strategy, specifically for the Lifecycle Services segment in our overseas markets. Today, I am glad to announce this synergistic alliance with Congruity shortly after our recent acquisition in the U.K., both of which fit snugly within our larger blueprint of growth for our Lifecycle Services segment.*”**

Congruity brings to our joint venture a strong track record of operational expertise in the maintenance services industry, which is a perfect complement to our established hardware offerings. With a full suite of reinforced in-house offerings for enterprise hardware and support services, we are equipped to embark on the next phase of significant growth.”

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



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Massachusetts-based Congruity is a well-established and reputable provider of third party maintenance support services for refurbished data centre storage hardware, backed by a pool of engineers certified by various renowned IT names such as EMC, NetApp, Hitachi, Brocade, VMware and HP. Today, Congruity serves over 1,000 partners and provides same-day on-site support in all 50 states and more than 100 countries globally, through its worldwide network of 12,000 service professionals and engineers.

Procurri intends to, subject to the availability of adequate financing, purchase up to US\$15.5 million of inventory for trading purposes and maintenance parts to support the Group's growth within the third party maintenance business. The Group intends to use US\$9.5 million of the proceeds of Procurri's initial public offering for this purchase, with the remaining amount to be funded by bank borrowings and/or other sources. Procurri LLC will also have an option to acquire the remaining 49% in Rockland Congruity from Congruity.

Mr Brian Davidson, CEO of Congruity, commented,

"We are ecstatic to embark on this partnership with Procurri, the first listed global player in the enterprise hardware distribution and services industry. Congruity's expertise and strong foothold in the independent maintenance services market is evident in our impressive historical financial performance, with this segment of the business contributing revenue of US\$13.3 million in 2016. With the amalgamation of Congruity's operational expertise and Procurri's powerful worldwide sales force, we anticipate that Rockland Congruity will be able to harness abundant synergies derived from better economies of scale and an international network presence."

Following the incorporation of Rockland Congruity, Mr Brian Davidson will be appointed as the President, while Mr JJ Jeanguenat, currently Head of Lifecycle Services, Americas, will be the Manager of Rockland Congruity.

This press release should be read in conjunction with Procurri's announcement on the joint venture between Procurri LLC and Congruity LLC 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.

Since its incorporation in 2013, Procurri has grown rapidly through the years and now operates offices across three regional hubs – Asia Pacific, Americas and EMEA – with its global headquarters located in Singapore. 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.*