

PCM UK Acquires Provista UK

January 4, 2018

Acquisition Provides Cisco Gold Certification to PCM UK

EL SEGUNDO, Calif.--(BUSINESS WIRE)--Jan. 4, 2018-- PCM, Inc. (PCMI), a leading technology solutions provider, today announced that its UK-based subsidiary, PCM Technology Solutions UK, Ltd. (PCM UK), has acquired Provista Technology Services Ltd. and its subsidiary, Provista UK Ltd. (collectively Provista UK). Founded in 2006, Provista UK is highly regarded in its expertise across a range of technologies and manufacturers including Cisco, Avaya, Cisco Meraki, Huawei, Checkpoint, and other leading vendors, with offerings encompassing all aspects of Cloud Networking, Cloud Video, Hyperconvergence, Security, Collaboration, Secure Wireless and IP LAN, WAN & Data Center Networks. Provista UK holds some of the highest certifications in the UK marketplace which further compliments the PCM UK offerings to include Cisco Gold, Avaya Sapphire Partner, Cisco Meraki, and VMware Solutions Provider, amongst others. With its headquarters located in Glasgow, Scotland along with two additional locations in Aberdeen, Scotland and Birmingham, England, Provista UK delivers leading edge technologies and services to clients throughout the UK.

PCM UK's acquisition of Provista UK will further enhance its expertise and vendor accreditations in the United Kingdom as a Cisco Gold Partner, allowing PCM UK and its subsidiaries to offer further consultancy, integration and supply of services and solutions across the UK marketplace while replicating many existing offerings from our North American organization. The acquisition will provide PCM UK with an immediate capability in the United Kingdom to deliver networking, security, unified communications and data center solutions backed with feature-rich services and support offerings. Provista UK is also expected to contribute to PCM UK's opportunity to extend its growth of the existing managed services and multi-lingual global service desk within the European region.

"The acquisition of Provista UK is yet another key milestone for our new UK segment that will further enhance our capabilities and strengthen our position as a value added solutions provider in the UK marketplace," added Frank Khulusi, Chairman and CEO of PCM, Inc. "I am pleased to welcome the team at Provista UK to the PCM family and look forward to continuing our growth and success in the UK market in the coming years," continued Khulusi.

Jay Miley, President of PCM, Inc. added, "We are continuing to follow our global strategy to bring our leading North American solutions to the UK, and this acquisition further expands one of our largest vendor relationships through the acquisition of a UK Cisco Gold Partner."

Donavan Hutchinson, Managing Director, UK & International for PCM UK commented, "I am extremely excited to advance the PCM UK portfolio and footprint with the addition of the respected team at Provista UK. With the combined investments that we have made organically, coupled with the acquisition of Provista UK and The Stack Group, we are positioned to accelerate our UK growth across all advanced solutions categories. I look forward to working with the Provista UK team as we jointly continue to take market share."

Barry Oliver and Stuart Little, Directors for Provista UK commented, "Provista UK is delighted to be joining PCM UK, adding to PCM's recent growth and investment in the UK. The combined business compliments both organizations as PCM gains Cisco Gold Partner status in the UK, backed with Provista UK's portfolio of services and solutions. Provista UK expects to leverage PCM's wider investment in the UK and access to complementary markets and solutions."

"When PCM contacted us and shared their vision for the UK, it fit perfectly with our own ambitions to accelerate the growth of Provista in the UK. After having built the business to achieve Cisco Gold Partner status, it is exciting to now be able to be part of PCM and take the business to the next level, offering our solutions and services across the UK while complimenting the other robust PCM offerings," commented Stuart Little, Director & major shareholder of Provista UK.

Provista UK had total revenues of approximately £7.7 million for the fiscal year ended July 31, 2017. PCM currently expects this strategic acquisition to be mildly accretive to the PCM UK segment, which we continue to expect will be accretive as a whole for 2018. PCM will address any related questions at its next earnings conference call.

About PCM

PCM, Inc., through its wholly-owned subsidiaries, is a leading multi-vendor provider of technology solutions, including hardware, software and services to small, medium and enterprise businesses, state, local and federal governments and educational institutions across the United States, Canada and the UK. We generated net sales of \$2.2 billion in the twelve months ended September 30, 2017. For more information, please visit investor.pcm.com or call (310) 354-5600.

Forward-looking Statements

This press release may contain forward-looking statements within the meaning of Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Securities Exchange Act of 1934, as amended. Such forward-looking statements include statements regarding our expectations, hopes or intentions regarding the future, including but not limited to, statements related to our ability to further enhance our expertise and vendor accreditations, our ability to provide further consultancy, integration and supply of solutions from the world's leading brands, our expansion of offerings to new customers in the U.K., European markets and global customers in North America, our ability to accelerate the growth of advanced solutions categories including our managed services and multi-lingual global service desk within the European region, our ability to accelerate our business as a true global solutions and services provider and our expectations regarding the profitability of the UK segment in 2018. Forward-looking statements involve certain risks and uncertainties, and actual results may differ materially from those discussed in any such statement. Factors that could cause our actual results to differ materially include without limitation risks and uncertainties related to the following: risks associated with acquisitions and investments, including the challenges and costs of closing, integration, and achieving anticipated synergies or expected leverage from the acquisition; our ability to attract and retain key employees; our ability to receive expected returns on changes in our sales and services organizations or strategic investments, including without limit, investments in advanced technology solutions and services, our call centers and our international expansion; decreased sales, including but not limited to, potential decreases in sales resulting from the loss of or a reduction in purchases from significant customers; our ability to maintain or integrate our vendor relationships and risks related to changes in vendor programs, warranties and indemnities we may be required to provide to third parties through our commercial contracts; data security; and our lack of experience operating in the United Kingdom and Europe. Additional factors that could cause our actual results to differ are discussed under the heading "Risk Factors" in Item 1A, Part II of our Form 10-Q for the year ended September 30, 2017, on file with the Securities and Exchange Commission, and in our other reports filed from time to time with the SEC. All forward-looking statements in this document are made as of the date hereof, based on information available to us as of the date hereof, and we assume no obligation to update any forward-looking statements.

Source: PCM, Inc.

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