



P R O C U R R I



CLOSING THE LOOP,  
CREATING SYNERGIES



## Closing the loop, creating synergies

Procurri understands the sustainability issues facing our channel partners. To help our channel partners meet sustainability goals, Procurri works hand in hand with all players across the value chain to replace their unsustainable models with sustainable ones. Driven by ambition to create a more circular IT ecosystem, Procurri has taken the lead to transform the unsustainable models of these channel partners through its four Integrated Lifecycle Service Solutions.

This strategy also aligns with Procurri's ambition to become a more sustainable business — one with unparalleled expertise and experience in the IT sustainability space. Today Procurri actively addresses environmental challenges and fills environmental gaps by interlinking its expertise and experiences to sustain and extend the life of IT assets and turn them into a competitive advantage for its channel partners.



P R O C U R R I

# VISION

Create the most value for businesses through our sustainable Integrated IT Lifecycle Service Solutions.

# MISSION

Run IT infrastructure greener, cheaper, and more flexibly with Procurri's Integrated Lifecycle Service Solutions.

# PURPOSE

Sustain and extend the life of IT assets.

# WHY INVEST IN PROCURRI?

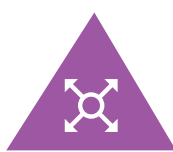
## Our Business Model

Procurri works almost exclusively with channel partners. These consist of OEMs (such as Fujitsu, HPE, HP Inc and IBM), global distributors (such as Ingram Micro and Tech Data), system integrators (such as Cognizant, HCL, Infosys, TCS, Tech Mahindra and Wipro), global business partners (such as CDW, Computacentre, SHI and Softcat), contract manufacturers, hyperscalers, lease companies through to smaller localised third party IT providers. In short, anyone that is not the ultimate end user of Procurri's Integrated Lifecycle Service Solutions.

### Procurri's Integrated Lifecycle Service Solutions



Hardware



Distribution



Maintenance



ITAD

We deliver solutions via our four pillars, Hardware, Distribution, Maintenance and IT Asset Disposition (ITAD). Collectively, our Integrated Lifecycle Service Solutions delivered revenues of S\$249.6m during 2021.



Carbon  
Neutral  
Organisation

Procurri's global processing facilities were certified as Carbon Neutral for 2021 (in May of 2022), further reinforcing our sustainability credentials and strategy to the market.

# Greener, Cheaper, More Flexibility

Procurri's Integrated Lifecycle Service Solutions extend the life of your IT assets to run greener, cheaper, and more flexibly.

## Inputs

### Financial Capital

We sustain our growth from the financial capital entrusted to us. We put that capital to work by channelling our time and effort to pursue innovative, sustainable solutions, while always steered by sound governance. That effort has been rewarded in the shape of solid revenues from our business activities.

### Intellectual Capital

We have proved to be skilled in creating value through market insights by delivering integrated lifecycle solutions sought after by corporations. Our focus on the environment — as demonstrated by our green facilities and credentials — promotes sustainable practices and allows our clients to participate in a more circular economy.

### Human Capital

We leverage our employees' experience and diverse skillsets to create value for our stakeholders. To further support our employees' personal growth, we enroll our employees in continuous professional development and training programmes and provide an equal and safe environment for all our people.

### Social and Relationship Capital

Our relationships with external stakeholders and our commitment to support the UN SDGs are testament to our ambition to become a responsible business and do good within the sustainable IT ecosystem.

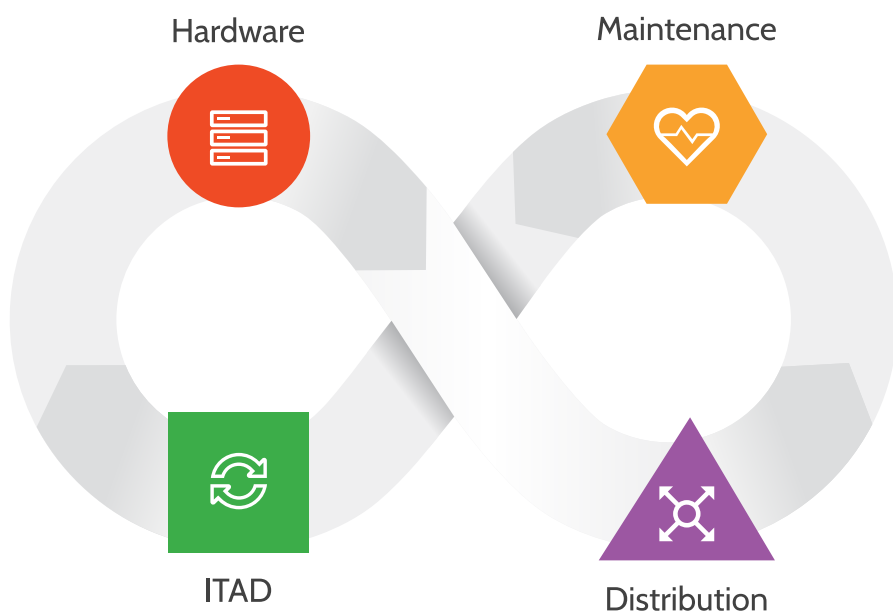
## What We Do

### Hardware

Putting sustainability front and centre, Procurri focuses on offering reusable and refurbished hardware solutions, diversifying clients' supply chains and advancing clients' sustainability, profitability and flexibility.

### Maintenance

Core to maintaining and assuring hardware performance, our maintenance solutions offer clients ease of mind when it comes to extending the lives of their IT assets beyond OEMs End-of-Service-Life. Knowing that the lifecycle of their IT assets is robustly supported, clients are happy to run their hardware for longer.



### ITAD

Our IT Asset Disposition solutions comply with government-approved data security and sanitisation processes and industry standards, fully meet chain of custody requirements and securely extract and extend the residual and circular value of decommissioned assets. Today, our IT Asset Disposition solutions are viewed by many clients as key to managing environmental and data security risks.

### Distribution

Procurri offers new and legacy OEM parts via recognised and certified distribution agreements. This helps clients to diversify their supply chain and reduces their risk of potential supply constraints.

## Outputs

### Financial Capital

- S\$249.6 Million Revenue
- S\$60.5 Million Gross Profit
- S\$4.4 Million Net Profit After Tax
- S\$8.9 Million EBITDA

### Intellectual Capital

- 21,195 Service and Maintenance jobs conducted
- >1,000,000 Parts sold for reuse

### Human Capital

- Circa 500 employees across the globe – spanning Singapore, Malaysia, Hong Kong, China, Australia, Japan, UK, Germany, France, USA and Canada

### Social and Relationship Capital

- Procurri takes sustainability action further by joining Support the Goals movement as a member and declaring targets for UN SDG 7, SDG 9, and SDG 12
- Serving 100+ countries worldwide through 18 global offices and 7 distribution facilities across APAC, EMEA and Americas
- Strategic partnerships with global channel partners

## Outcomes

### Generating Sizable Value for Investors

To address environmental and supply chain issues confronting organisations globally, Procurri continually develops its portfolio offerings and growth paths. Through its innovations, Procurri is able to generate substantial value for investors looking for both sustainable and robust financial returns over the long term.

- S\$57.4 million in Shareholders Equity

### Fulfilling the Needs of Our Channel Partners

By managing clients' supply chain and data security risks, Procurri allows these channel partners to focus on their core objectives of meeting productivity, profitability, scalability and sustainability goals while delivering the best customer experience for end users. In short, Procurri has become a strategic partner for organisations seeking to grow their business.

- Over £2 million in cost savings for one client in 2021 with the delivery of a more sustainable solution
- US\$16 million revenue generated from Procurri's multilayer partnership with a global distributor

### Doing Our Part for the Planet

Fully committed to sustainability, we relentlessly innovate in order to bring to the market solutions that allow organisations to manage their IT assets in a more sustainable way. We regularly post our thinking to help other organisations that are pursuing sustainability.

Our sustainability effort has seen us named the **Best Circular Economy Company** and conferred the **Sustainable Project of the Year Award** at the inaugural **CRN Tech Impact Awards** in 2021.

- Over one billion litres of water saved
- Over 6.8 million kilogrammes of earth not mined
- Over 10 million kilogrammes of CO<sub>2</sub> emissions averted by reusing existing hardware
- Over 28 thousand trees planted through the *WeForest* programme

### Caring for Our Employees

Our people are our most prized asset and are the engine that drive our business. We believe in enhancing the well-being of our employees by offering employee development programmes and establishing Diversity, Equality and Inclusion, and Health and Safety policies at work.

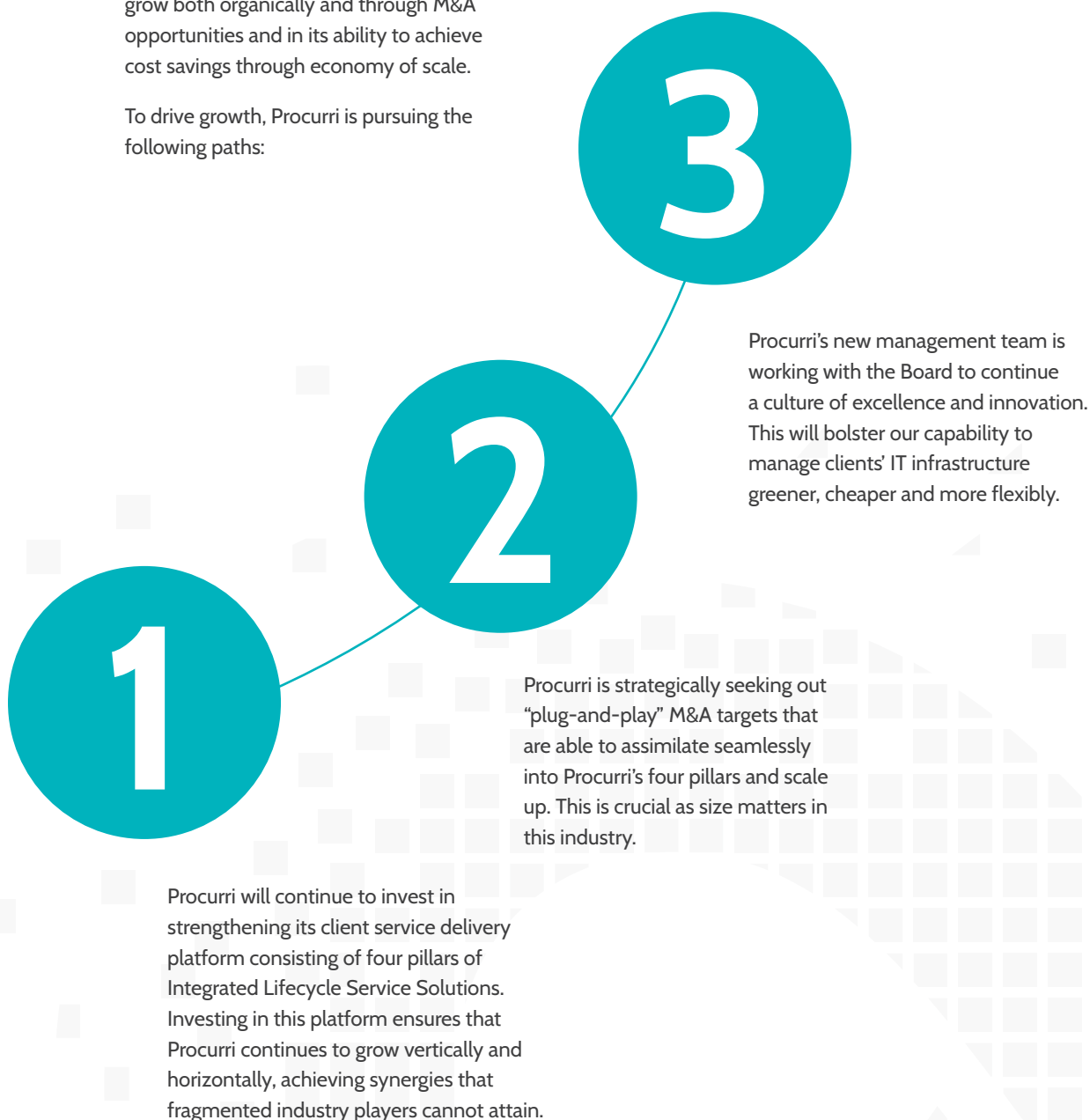
- 100% of Procurri employees receive regular performance and career development reviews
- 2,263 hours of training given to our employees per year

# Our Strategy for Growth


Procurri's business model is cycle resilient. Its mission to help organisations sustain and extend the life of their IT assets remains relevant both during stable economic times, as well as during uncertain times, like the series of global supply chain disruptions we are currently experiencing.

Procurri's growth rests on its ability to grow both organically and through M&A opportunities and in its ability to achieve cost savings through economy of scale.

To drive growth, Procurri is pursuing the following paths:







With its disclosure of its carbon offset reporting methodology and its carbon neutral certified facilities, Procurri is today ahead of many of its peers in understanding, articulating and delivering sustainable IT solutions. This expertise in green solutions allows Procurri to fully support its clients in meeting their sustainability goals in areas such as ESG reporting and GHG Scope 3 reporting.

### Exceptional Growth Opportunities Ahead

Ahead, we see tremendous opportunity for growth with the emergence of a new wave of clients.

Much of the carbon footprint in the life of IT assets is generated on manufacture. This carbon footprint can be as much as 80% at the point of manufacture. What this means is that in the near future, the issue of IT asset extension and reuse of IT assets will likely be viewed by sustainability-conscious organisations as growingly important.

These budding clients will need a proficient certified IT asset management partner to meet their increasing need in the sustainable IT asset space, particularly in the low carbon IT solutions ecosystem. With its robust offering of solutions for used, refurbished, and life extended IT assets across the entire IT sector, Procurri is well positioned to serve these clients.

The horizon looks particularly bright for Procurri with the proposed mandatory adoption of the Task Force on Climate-related Financial Disclosures (TCFD)'s framework in major capital markets such as Singapore and the United Kingdom. We anticipate greater government direction, legislation and the likely imposition of tax incentives or disincentives across nations in the years leading to 2030 – all of which are aimed at meeting national CO<sub>2</sub> reduction commitments. This regulatory push underscores the urgency with which nations feel they have to act to address climate change.

These developments present an opportunity for Procurri to extend its expertise to help clients reduce greenhouse gases emissions and ultimately achieve net zero carbon emissions. Indeed, we are already seeing strong public commitments to sustainability and a strategic shift toward reuse of assets – including IT assets – across all demographics of our target market, including hyperscalers, manufacturers and distributors.

As a result of this emerging movement, we are increasingly engaging with a higher quality of partners and forming high quality relationships.

In every solutions pillar, we anticipate exciting growth due to different growth vectors.

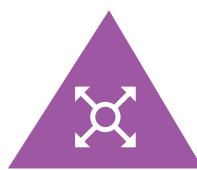
# Our Strategy for Growth

Each pillar of Procurri's Integrated Lifecycle Service Solutions demonstrates an exciting opportunity for growth.



## Hardware

Procurri has been dynamically building and expanding its hardware portfolio by adding additional specialist product heads and product lines. And it will continue to do so unflaggingly. By extending diversity along its supply chain, Procurri has transformed into a true aggregator of IT hardware.



## Distribution

Procurri continues to see growth within its distribution business, authorised to distribute parts for HPE (Platinum partner in EMEA, Gold in USA), HP Inc, Dell and Fujitsu. We are able to support partners with warranted authorised new spares.



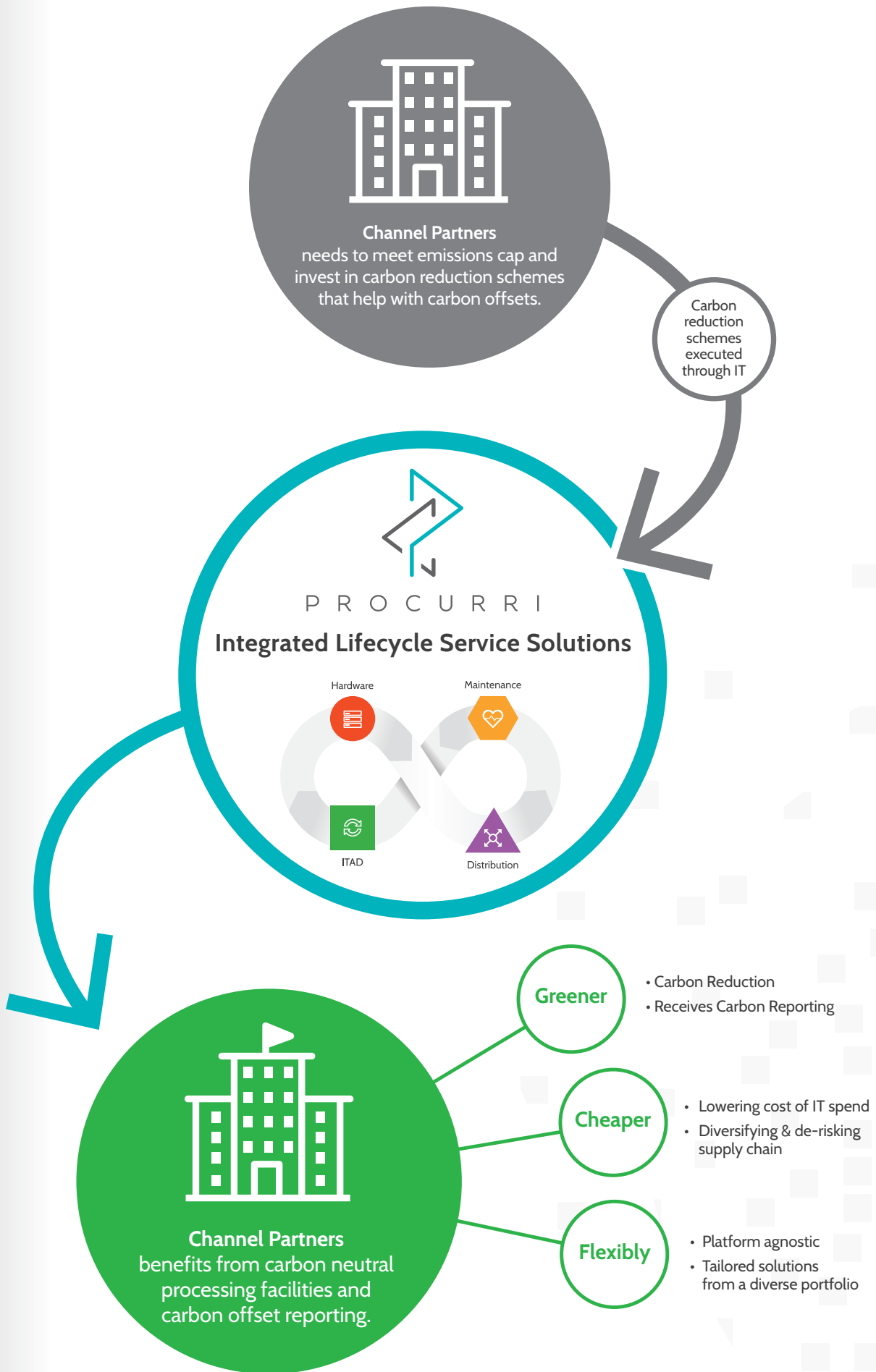
## Maintenance

Organisations are increasingly seeking to extend the life of their assets for longer periods past manufacturers' End of Service Life (EOSL). Our global maintenance offering provides reassurance that assets can be 'sweated' longer, and that the assets can be maintained and fixed within a short timeframe should a failure occur.



## ITAD

Carbon reduction recognition is a priority for organisations whilst needing to ensure data security. Procurri's global operations offer a consistent, global best-of-breed solution that meets this requirement. As a result, more and more clients are signing up for Procurri's ITAD solutions. We have witnessed a substantial swelling in our client base. We expect our client base to continue to grow with the expansion of our solutions and offerings, including the provision of new professional services.



# Q&A

We catch up with Chairman Vesmond Wong to get his views on Procurri.



DeClout believes that Procurri has the potential to become a global leader in the IT lifecycle services industry.

Vesmond Wong  
Chairman

## What are DeClout's future plans for Procurri?

DeClout, as Procurri's largest shareholder, has strong financial backing from being a subsidiary of EXEO Group, Inc. (a Tokyo Stock Exchange-listed company). This gives DeClout the ability to take a long-term view that Procurri has the potential to become a global leader in the IT lifecycle services industry. DeClout intends to build Procurri into a blue-chip company that can perform and deliver shareholder returns consistently.

Moving forward and in line with our succession planning strategy, Procurri will be led by a second-generation leadership team. Each team member is armed with more than two decades of proven experience and are all recognised and respected leaders in their domains. The leadership team will be empowered to identify "plug and play" M&A opportunities that can potentially enhance our market access and build on our four pillars of Integrated Lifecycle Service Solutions.

### Why should investors be excited about the prospects of Procurri?

Our business model is sound, and our sustainable IT angle is strong.

Procurri is one of the very few companies that has global operations spanning more than 100 countries with an integrated suite of IT lifecycle services solutions. This “cradle to grave” capability is one of the cornerstones of Procurri’s business model. Our global ecosystem has been built over many years, and it is not easy to replicate.

While we have pole position, it is a long-term journey and we need to build resilience such as improving our profitability to match our respectable top-line. Focusing our efforts on APAC will help drive significant revenue growth and strengthen our position.

Japan, despite being one of the largest IT markets globally, is a notoriously difficult market to penetrate due to language and cultural barriers. With our Japanese parentage, we have access to EXEO Group’s Japanese MNC clientele, and this will create a very balanced portfolio in terms of market coverage. Our target is for Procurri to be able to have substantial revenue contributions from all 3 regions – US, EMEA and APAC.

Sustainability is a key focus for the EXEO Group and we are excited that Procurri shares the same ethos. With our thought leadership on the concept of the circular economy, we are now driving new narratives in the space of sustainable IT.

By raising awareness on sustainable IT, major corporates and MNCs have started to rethink their IT consumption and deployment patterns, and as the thought leader in this space, we are well-positioned to help them in their IT lifecycle management journey. We have started to see wins with hyperscaler clients. Our carbon neutral certification and methodologies are also helping us to open doors to new clients that we have not been able to reach out to previously.

Overall, we are on a strong growth trajectory.

### How do you plan to engage with shareholders, and the wider stakeholder groups?

We have established a stakeholder engagement framework with an executive committee driving it forward. There will be an ongoing effort to engage with key stakeholders, such as shareholders, clients, channel partners, regulators, industry associations, employees and the capital market as a whole.

We believe in establishing strong communication with our shareholders, and we plan to reach out to them via a series of roadshows. This is in addition to the announcements and/or press releases conveying regular and timely updates on Procurri’s activities to the market while complying with all applicable securities laws and regulations.

# Q&A

Procurri Head of Global Business Mat Jordan discusses why he feels the future is bright for Procurri.

## What are Lifecycle Solutions and how are they creating value for Procurri's clients?

Procurri's Integrated Lifecycle Service Solutions consist of our entire portfolio offerings all interwoven to provide for each stage of a client's IT journey.

On inception of a project, we offer our clients our technical IT expertise to build tailored solutions that meet their specific needs. At the build and delivery stage, we build the physical hardware for the project in our labs, test this hardware and then transport the hardware to the client's site for installation and commission.

Once in use, we provide maintenance support for the equipment throughout its natural life, and, when that life comes to an end, Procurri is able to extract, securely erase, certify and reinsert the reclaimed hardware back into the ecosystem.

You may ask: what is different about our Lifecycle Solutions? Typically companies offer services spanning part of the IT lifecycle; they do not cater for the entirety of the lifecycle of IT. Procurri, however, supports its clients through the entire lifecycle of IT.

## What is Procurri's channel strategy and why is it a key part of your business model?

Procurri has always maintained a channel strategy, electing to work within and support the many diverse channels that make up our clients.

These channels typically consists of OEMs, distribution suppliers, business partners, lease companies, contract manufacturers and system integrators — essentially parties that are not the ultimate user of the product.

With the channel strategy, Procurri ends up acting as a trusted partner delivering various services and solutions to global brands. Had we attempted to engage these global brands directly, it would have taken us an extraordinary amount of time.

Over time our solutions have evolved to allow these channels to cherry-pick from a variety of selectable services so that the channels can opt for the elements of our service solutions that best complement their client solutions. Indeed with the broad diversity of our service offerings, we have found that our solutions can be tailored to all clients.

**Achieving carbon neutral status has also cemented our position as a recognised thought leader in the IT sustainability space.**



**Procurri has attained Carbon Neutral Certification. Why is this so important, and how is it a part of Procurri's overall sustainability strategy?**

As a certified carbon neutral organisation, Procurri is perfectly positioned to capitalise on the global market shift towards sustainability and green credentials.

Everything Procurri does has an element of reuse or lifecycle extension associated with it. For instance Procurri offers a 'carbon offset report' against assets.

When a client is faced with a choice to either dispose of legacy hardware into a landfill or pass it to Procurri to securely erase, refurbish and rehome (thus eliminating the need for a new equivalent to be produced) and the client chooses the more sustainable option, Procurri ensures that the client is able to credibly report this more sustainable decision it has made by issuing a carbon offset report for the client.

Achieving carbon neutral status has also cemented our position as a recognised thought leader in the IT sustainability space.

Our journey thus far has been shared over the Procurri website and it is drawing interest globally; more and more organisations are reaching out to us for support on achieving their sustainability goals as well as inviting Procurri to help manage their legacy assets.

Moving forward, we will continue to enhance our sustainability credentials by ascertaining the CO<sub>2</sub> overhead of our own facilities, have that independently verified and purchase carbon credits via a recognised programme.

**Mat Jordan**  
Head of Global Business  
Procurri

**So what's next for Procurri's sustainability strategy?**

For us, opportunities are everywhere! Ahead, we will continue our steadfast commitment to lead thought leadership in the IT sustainability space.

Continue to invest in and work towards best practices. There is also some fledgling thinking that the Procurri business of extending the life of IT assets could be awarded a carbon credit value – certainly something we will be exploring.





## CLIENT LOOP

# Drove Efficiency, Lowered Cost for over 1,000 Offices and 100 Data Centres across the Globe

### The Challenge

A global systems integrator was seeking overarching data centre support for an internationally recognised German automotive client. The global presence of the automotive client posed a formidable challenge.

The locations of the client are spread wide geographically with support needed for over 1,000 offices and over 100 data centres in the Americas, Europe, the Middle East, Africa and the Asia-Pacific region.

The global presence of the automotive client posed a formidable challenge.

### The Solution

Procurri's strong global presence, solid reputation and extensive skill sets led the global systems integrator to select Procurri as its partner for the project.

Leveraging its many local offices across the globe, Procurri brought multi-tiered support to the project at all stages of the project. This support included rack and stack, compute and network system configuration, lift and shift between data centre locations in secure transport, cabling services and output-based works.

In addition, where hardware was in place but had reached the End of Service Life (EOSL) with the OEM, Procurri provided immediate maintenance coverage.

Spare parts were also offered via short-term rentals to prevent a hardware failure at the point of installation. This meant that the client was able to continue to use its assets without worry.





**Global  
systems integrator**



**100  
data centres**



**Multi-tiered  
support**



**1,000  
offices**

### Value Created

The efficiency and cost-effectiveness of Procurri's solutions delighted the client, as well as the seamless and well-planned rollout of different phases of the project across the many different locations.

The client was particularly impressed by how Procurri acted as a one-stop shop so that the client did not have to liaise with several different parties as it previously had to.

Lauding Procurri for delivering comprehensive service at a competitive price together with enormous savings in time and money, the client christened Procurri "the Hands and Eyes of the Data Centres".

Today Procurri continues to work with the client on a broadened capacity. This enlarged scope involves Procurri providing services such as service blocks (which are pre-purchased bundles of hours of professional services) and data centre escort. All services are tailored to meet the client's requirements.

From the installation to the retirement of hardware when it finally passes its EOSL, Procurri added value to the client at every stage of the product lifecycle.

For this client and all our other clients, our Integrated Lifecycle Service Solutions are why we are a partner of choice.

The client christened  
Procurri "the Hands and  
Eyes of the Data Centres".



## CIRCULARITY LOOP

# Carbon Neutral Laptops Save Client £2 million and 1.5 million Kg in CO<sub>2</sub>

### The Challenge

Our client is the largest construction contractor in the United Kingdom. Established for over a century, it records revenue of over £7 billion a year and employs over 26,000 staff across the globe.

The size of its operations and its high staff mobility meant that the contractor needs to regularly reclaim assets from a site upon completion of a project so that the assets can be redeployed at another location.

For the client, this exercise was proving both expensive and overly complex to manage.

After a search for a strategic partner specialising in inventory management to refresh 5,000 of their laptop estate and assist in deploying and managing the assets, the client decided on Procurri.

We began our journey with the client by asking one question, “Are you prepared to consider remanufactured carbon neutral alternatives?”

### The Solution

Since its founding, Procurri had been onboarding and partnering with companies to deliver green solutions.

e-waste is one of the largest growing waste streams globally and the emissions from the production, distribution and disposal of one laptop would take decades to recoup. What's more, about 70% of laptops can be reused.

We proposed to the client that instead of replacing its laptop estate with new devices that merely bestow a tiny performance increase, the contractor should replace its 5,000 laptops with carbon neutral laptops. This has the benefit of saving the client from releasing over 1.5 million kg of CO<sub>2</sub> from the manufacture and distribution of brand new laptops.

With the client's agreement, we procured carbon neutral-certified circular computer devices for the client that come with a device warranty. In addition, for each device purchased, we planted five trees.

The project was awarded CRN's 'Sustainable Project of the Year 2021' at the Tech Impact Awards, where it was extolled as "a lovely example of the circular economy in action."



### Value Created

Beyond delivering circular computer devices to the client, we also took on the management of the client's inventory. This deal involves us providing maintenance and professional services solutions that will allow the client to better track its assets.

This bundle deal comes in the form of a 'swap' programme, where we take charge of all stages of asset management beginning with asset reclamation to ensuring secure erasure, fix and testing programmes for the future deployment of the assets.

Under this new programme provided by Procurri, the contractor enjoyed savings of £2 million.

With its appreciation of the value our tailored sustainable solutions are unlocking, the client today is fully embarked on a circularity procurement model.

This project is a great demonstration of what Procurri's Integrated Lifecycle Service Solutions can offer organisations. Aside from delighting the client, this project has been recognised for its environmental and social impact.

With its appreciation of the value our tailored sustainable solutions are unlocking, the client today is fully embarked on a circularity procurement model.



## CHANNEL LOOP

# Procurri's Unique Competencies Unlock Multi-Million \$ Opportunity for Tier 1 Distributor

### The Challenge

Our client is a Tier 1 global distributor that required a strategic partner with demonstrable access to a large volume and variety of IT products at competitive prices to supplement the distributors core offering.

The distributor wished to access product lines outside of their existing run rate, also including refurbished options that would provide higher margins. With the market currently impacted by the worldwide chip shortage, general supply shortages and delays on core distribution products, diversifying their supply chain to include used and refurbished items was a key consideration in holding adequate stock to meet demand.

The partner must also enjoy a good working relationship with OEMs.

Prior to this, the client was working with resellers on a basic pick and pack model – a model that proved unsatisfactory in meeting the demands of its resellers due to slow dispatch and order processing timeframes.

After studying the breadth and depth of Procurri's capabilities and solutions, the OEM-authorised distributor decided to work with Procurri to extend its hardware offering, adding initially HPE as a product line, further leveraging Procurri's authorised parts provider status, but also expanding to include Dell more recently.

This global network allows access for Procurri to over 20,000 resellers across North America, Canada and Central America.



**Global  
reach**



**Tier 1  
distributor**



**\$ multi-million  
opportunity**



**20,000+  
resellers**

### The Solution

For the distributor, we delivered a solution, including EDI links that allowed easy access and parts management to end-of-life and hard-to-find hardware and spare parts, remotely managing supply under the covers of the distributor.

Dispatching tested, packed and labelled product to conform with the distributors requirements in bulk to their facility. Product was uploaded to the distributors catalogue and sold piecemeal, dispatched from distribution as part of their business-as-usual model.

The solution enables Procurri to leverage the distributors extensive global client network and benefit from the credit terms they offered. This global network allows access for Procurri to over 20,000 resellers across North America, Canada and Central America.

### Value Created

Procurri was able to offer the client a one-stop shop, expanding their portfolio offering to their significant customer base, furthermore offering used hardware as an option for clients who perhaps to date had only considered new.

It's a symbiotic relationship, Procurri's expertise, parts planning and management coupled with client reach and cash to offer credit terms of a global distributor, creating value for both businesses.

We anticipate a long-term mutually beneficial relationship moving forward that should continue to deliver long-term growth as we expand the portfolio offering.

# Board of Directors



**Vesmond Wong**  
Non-Executive Chairman

Vesmond Wong has more than 25 years of leadership experience in the IT industry and is currently the Group Chief Executive Officer of DeClout Pte. Ltd, a company which he founded and successfully listed on the SGX-ST Catalist Board in 2012. DeClout is the founding shareholder of Procurri, and successfully listed Procurri on the SGX-ST Mainboard in 2016. As a serial entrepreneur, Mr Wong also established and achieved exits from two other IT companies, Cavu Corp Pte Ltd and Vanda Systems (Singapore) Pte Ltd, prior to founding DeClout. Mr Wong graduated with a Diploma in Electronics & Communication Engineering from Singapore Polytechnic.



**Lim Swee Yong**  
Non-Independent Non-Executive Director

Mr. Lim Swee Yong is currently the CEO of DeClout Ventures Pte. Ltd, the corporate venture arm of the DeClout Group. Prior to joining DeClout, Mr. Lim was Vice President, Legal at Fullerton Fund Management Company Ltd, and before that, a Director with Stamford Law Corporation specializing in mergers and acquisitions, capital markets, venture capital and private equity. Mr. Lim graduated with a Bachelor of Laws (Honours) from the National University of Singapore and was previously admitted as an advocate and solicitor of the Supreme Court of Singapore and as a solicitor of the Supreme Court of England and Wales.



**Steven Lwi**  
Non-Independent Non-Executive Director

Mr Steven Lwi is the Chief Corporate Development Officer of DeClout Pte. Ltd, and DeClout is a substantial shareholder of the Company. Prior to re-joining DeClout in August 2021, Mr Lwi held senior leadership positions as the Chief Financial Officer of Yangon Aerodrome Company Limited (the Airport operator of Yangon International Airport) and three listed companies on the Singapore Exchange Limited including DeClout Limited from 2011 to 2013. Mr Lwi graduated with a Bachelor of Accountancy (Honours) from the Nanyang Technological University of Singapore and is a Fellow Chartered Accountant of Singapore with the Institute of Singapore Chartered Accountants.



**Peter Ng Loh Ken**  
Lead Independent Director

Mr. Peter Ng is our Lead Independent Director. Mr. Ng has been in financial advisory, fund management and direct investments for over three decades and has held senior positions in several large institutions. He is currently the Managing Director of Peterson Asset Management Pte. Ltd. Mr. Ng was the General Manager of Investments in Hong Leong Assurance Bhd, based in Malaysia. For nine years till 1996, he served as the Head of Treasury, Investments and Corporate divisions at various stages of his career with The Great Eastern Life Assurance Co Ltd. Prior to that, he was Senior Manager of an international public accounting firm and had worked for several years in their Australian and Singapore offices. From 2009 to 2010, Mr. Ng also served as a member on the Accounting and Corporate Regulatory Authority's Investment Committee. Mr. Ng graduated with a Bachelor of Accountancy degree (with Honours) from the National University of Singapore, and is also a Chartered Financial Analyst charterholder. He completed the Advanced Management Program at Harvard Business School in 1993.



**Dr. Lim Puay Koon**  
Independent Director

Dr Lim has over 30 years of extensive international experience in information technology solutions and infrastructure businesses across the Asia Pacific region. He is a non-executive independent director of Nera Telecommunications Ltd and Novo Tellus Alpha Acquisition Ltd, each of which is listed on the SGX-ST. He was a non-independent non-executive director at HupSteel Limited from 1993 to 2019, which was formerly listed on the SGX-ST. He was the Chief Executive Officer of Dimension Data North Asia from October 2014 to December 2019, and the Managing Director of Dimension Data ASEAN from April 2008 to October 2019. He was also Director & General Manager for Outsourcing Services (South East Asia) for 12 years at Hewlett Packard Asia Pacific. He has held executive positions in Dell Asia Pacific and IDA. Dr Lim received his PhD (Computer & Systems Engineering) in 1990, Master of Business Administration (Management) in 1989, Master of Engineering (Computer and Systems Engineering) in 1986 and Bachelor of Science (Computer and Systems Engineering) in 1983 from Rensselaer Polytechnic Institute, New York.



**Jeffrey Wong**  
Independent Director

Mr. Jeffrey Wong is our Independent Director. He has more than 20 years of experience in corporate transactional work covering the legal and investment banking aspects. Mr. Wong is currently the Chief Executive Officer of Soochow CSSD Capital Markets (Asia). Prior to Soochow CSSD Capital Markets (Asia), he held various senior positions within the Religare Capital Markets group. Before Religare Capital Markets, Mr. Wong worked at UBS AG and Allen & Gledhill LLP. Mr. Wong was awarded Singapore In-house Lawyer of the Year at the Asian Legal Business South-East Asia Law Awards 2009 and was a member of the Auditing and Assurance Standards Committee in the Institute of Certified Public Accountants of Singapore (now known as the Institute of Singapore Chartered Accountants) for the 2009/2010 term. Mr. Wong graduated with a Bachelor of Laws (Honours) from the National University of Singapore and was previously admitted as an advocate and solicitor of the Singapore Supreme Court and as a solicitor of Supreme Court of England and Wales. He is also a Chartered Valuer and Appraiser, Institute of Valuers and Appraisers Singapore.

# Key Management



## Zack Sexton

Head of Hardware & Distribution  
- Lifecycle Services

Mr. Zack Sexton joined Procurri in January 2013 as President of Procurri LLC - helping launch the US business. He was later appointed Head of the Americas in 2016 and has worked in various roles since, from Head of the Group's Global Accounts to Global President. He currently oversees the Group's Hardware and Distribution business unit. Mr. Sexton has more than 20 years of working experience in data center hardware and services. He started his career at Canvas Systems, LLC and worked in numerous sales roles there, with a specific focus on delivering secondary market solutions to the reseller channel. Mr. Sexton graduated with a Bachelor of Science in Business Administration from the University of North Carolina at Chapel Hill and was selected in 2016 as one of Atlanta's 40 under 40 by the Atlanta Business Chronicle.



## Evrin Eravci

Head of IT Asset Disposition  
- Lifecycle Services

Mr. Evrim Eravci joined Procurri as Executive Vice President and Head of Global ITAD in April of 2019 and has since been appointed President, Global Hardware & Lifecycle Services as of October 2020. He is responsible for our Group's Hardware, ITAD, and Lifecycle Services operations globally. Mr. Eravci has over two decades of IT industry experience working in a variety of roles ranging from Business Development, Sales & Purchasing, CFO, CEO, and Managing Director/Partner. He currently focuses on programmatic ITAD and Lifecycle Service Solutions for a wide range of companies ranging from Fortune 100 to small and mid-size enterprises, with an emphasis on seamless and secure solutions for the most demanding clients. Mr. Eravci graduated from the University of Iowa with degrees in finance and computer science.



## Matthew R. Trial

Head of Third Party Maintenance

Mr. Matthew Trial joined Procurri in December 2016 as Chief Operating Officer for Procurri LLC and was appointed as our Head of Asia-Pacific in July 2018. He oversees our Group's Global operations. A Certified Public Accountant, Mr. Trial also served as Procurri LLC's Financial Controller between 2013 and 2015. He previously headed operations at a NASDAQ-listed hospitality software technology company. Mr. Trial holds a Master of Business Administration from the Georgia State University. He graduated from Berry College with a Bachelor of Accountancy.





**Stephanie Sin**  
Group Chief Financial Officer

Ms. Stephanie Sin was appointed as the Group Chief Financial Officer in January 2022. She is responsible for the Group's accounting and financial function. Ms. Sin has more than 15 years of experience in accounting and financial management in various industries including retail, manufacturing, pharmaceutical and information technology. Ms. Sin was the Corporate Finance Manager of Metal Component Engineering Limited prior to joining the Group as the Group Finance Manager in 2017. She most recently served as the Director of Finance (Projects) of iX Biopharma Limited. Ms. Sin is a Chartered Accountant of the Institute of Singapore Chartered Accountants as well as a Fellow Member of the Association of Chartered Certified Accountants.



**Natasha Maguire**  
Global Marketing Director

Ms. Natasha Maguire joined Procurri in 2017 to lead marketing for the EMEA region and was appointed to Global Marketing Director in 2021. Ms. Maguire is responsible for overseeing the marketing strategy, planning and execution for the Procurri group. With over 20 years' experience in Marketing, Ms. Maguire is a hands-on, results-driven, agile marketing leader who works with key stakeholders and the executive management team within the business to help grow sales and improve client engagement through digital marketing and automation. Ms. Maguire's professional background is in B2B tech and channel marketing working with large OEMs such as IBM, Cisco, NetApp and HPE. She holds a BA Communications degree from the University of Lincoln.



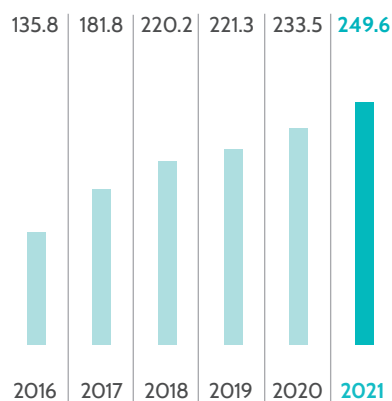
**Mat Jordan**  
Head of Global Business

Mr. Mat Jordan joined Procurri in 2014 as Sales Director and was appointed as our Head of Europe, Middle East and Africa ("EMEA") in 2016. Progressing to oversee the Group's operations in EMEA as well as the Global Lifecycle Services, Hardware and Distribution divisions before moving to head the global Lifecycle Services division including hardware and distribution. Mr. Jordan has over 20 years of working experience in product sales. In 2005, Mr. Jordan participated in a management buyout of Tindirect Ltd, following which he became an owner of the holding company, Tinglobal Holdings Limited, which is now renamed as Procurri Europe Limited. Mr. Jordan has worked with numerous venture capitalists raising capital and participated in acquisitions, sales and mergers of businesses both at Tinglobal and more recently at Procurri Europe. Mr. Jordan graduated with a Bachelor of Arts (Honours) in Business Studies from Southampton Solent University.

# 5 Year Financial Summary

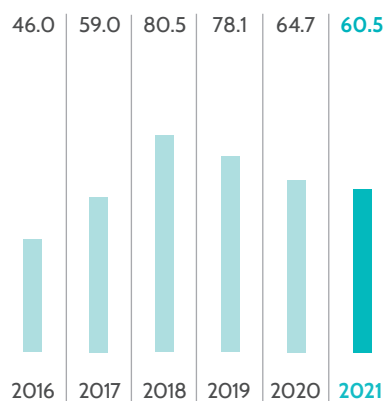
Revenue (S\$million)

**+6.9%**



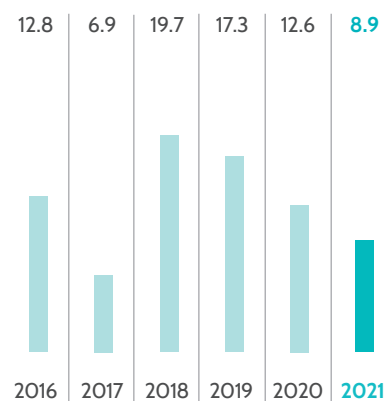
Gross Profit (S\$million)

**-6.6%**



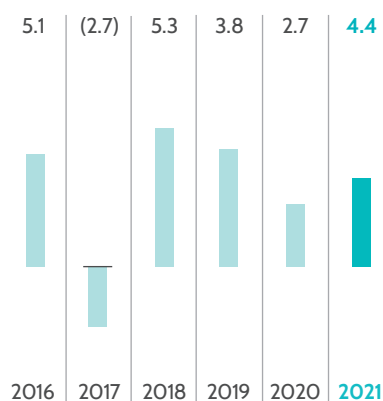
EBITDA (S\$million)

**-29.8%**



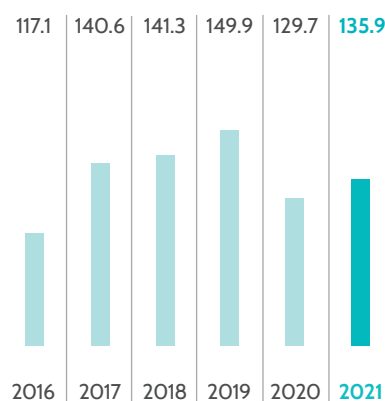
Net Profit After Tax (S\$million)

**+65.0%**



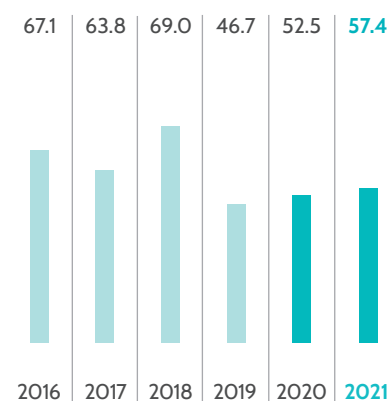
Total Assets (S\$million)

**+4.8%**



Shareholders' Equity (S\$million)

**+9.3%**

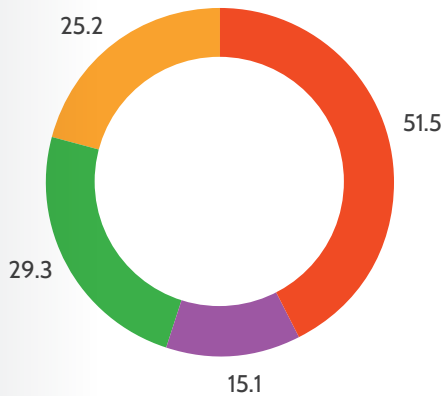


# H1 2022 overview

Revenue and profit in H1 2022 by business pillars.

Revenue H1 (S\$million)

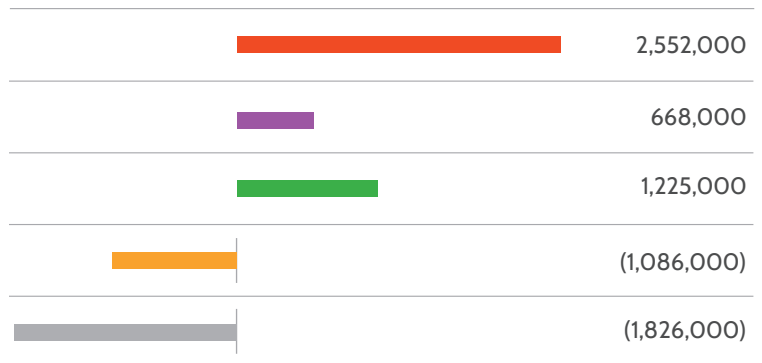
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Hardware Maintenance Distribution ITAD General costs

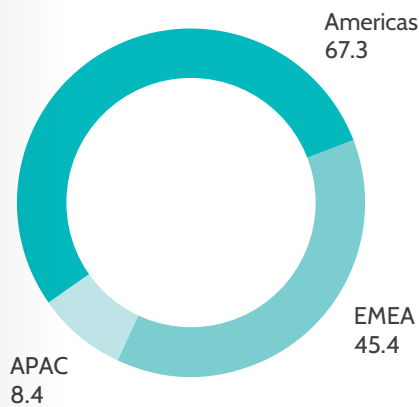
Profit before tax H1 (S\$)

1,533,000



Revenue by region (S\$million)

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## Financial Highlights

Procurri delivered **+15% growth in gross profit**, **+274% in normalised EBITDA** and an increase of **S\$2.2 million in normalised profit before tax** for H1 2022.

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