Company Overview

November 2022

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Our business today

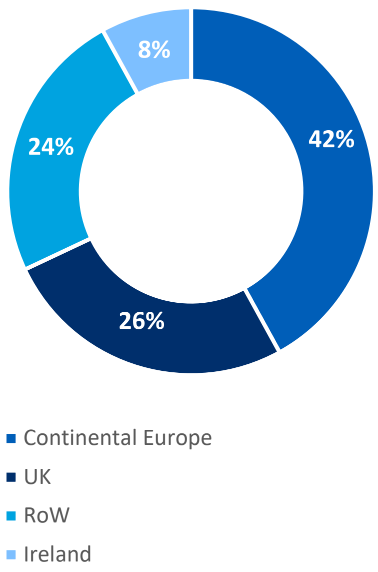
DCC is a leading international sales, marketing and support services group operating across three divisions

FY22

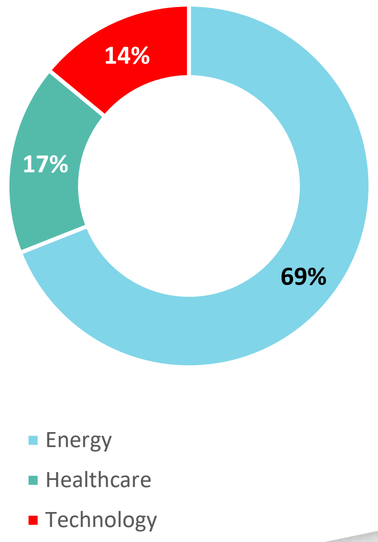
Locations	Employees	Market cap
22 countries across 4 continents	16,000	c.£5.0bn

Revenue	ROCE	Operating profit	Adjusted EPS
£17.7bn	16.5%	£589.2m	430.1p

Profit by geography



Profit by division



H1 FY23 highlights

DCC continues to deliver

Strong growth in H1 operating profit

- Adjusted operating profit up 13.0% to £221.2m
- Strong growth despite volatile and challenging macro environment
- Reflects resilient business model and strong market positions

Excellent period of acquisition activity

c.£300m

of capital committed to new acquisitions

- Medi-Globe, DCC Healthcare's largest acquisition to date
- DCC Energy expanding its services and renewables offering by acquiring:
  1. PVO (solar distribution)
  2. Protech (renewable heat and power solutions) &
  3. Freedom Heat Pumps (announced today)

Leading in sustainability and energy transition

- DCC is leading with energy, bringing innovative solutions to our commercial and industrial, domestic and mobility customers
- Expanded our offering of energy services and renewables, growing our operating profit in H1
- Ambition to reduce customer (Scope 3) emissions by c.15% to 2030 on path to Net Zero across Scope 1, 2 and 3 by 2050 or sooner

DCC

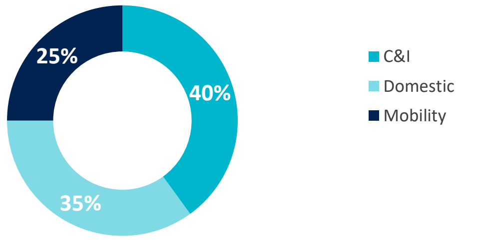
DCC today: A business of real scale (FY22)

DCC Energy

69% of operating profit

Volume (litres)	Operating profit
15.9bn	£407.1m

Gross profit by Customer



Customers	Countries
9m	13

Biogenic Content	Employees
4%	7,600

Retail Sites

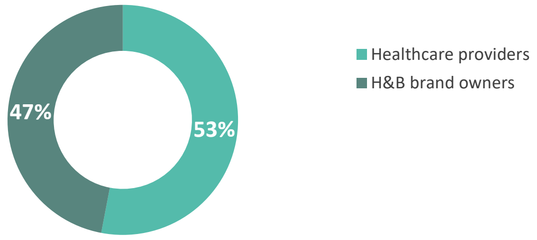
1,173

DCC Healthcare

17% of operating profit

Revenue	Operating profit
£765.2m	£100.4m

Revenue by Sector



Customers	Countries
50K+	5

SKUs	Employees
45K+	2,800

CMO facilities

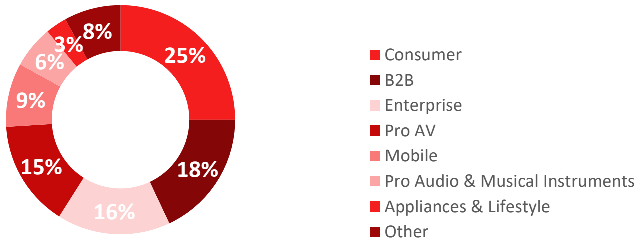
8

DCC Technology

14% of operating profit

Revenue	Operating profit
£4.6bn	£81.7m

Revenue by Specialisms



Customers	Countries
63K+	19

Brands	Employees
2,500+	4,900

Logistic Capacity

390K+ m^2

Our strategy

To continue to build a growing, sustainable and cash generative business which consistently provides returns on capital employed well in excess of its cost of capital.

01 Building leading businesses

02 Investing for growth

03 Driving long-term sustainable value

Our strategy informs how we enable people and businesses to **grow and progress.** We do this by developing high quality sales, marketing, and distribution businesses within resilient industries that are key enablers of society. Our businesses develop **sustainable competitive advantage** within these industries by building leading positions in selected sectors.

Our strategic enablers are key disciplines that enable use to deliver against our priorities

- **Marketing leading positions**
- **Operational excellence**
- **Innovation**
- **Extend our geographic footprint**
- **Development of our people**
- **Financial discipline**

Our markets

Energy

Our energy business is a leading provider of energy solutions to a broad range of customers across commercial, domestic and mobility.

We leverage our customer relationships by bringing multi-energy offers.

Our businesses supply energy to >9m consumers across 13 countries.

Healthcare

Our healthcare business partners with consumer brands to create and manufacture high quality health and beauty products, and supplies primary and secondary care providers with essential products and services to care for patients.

DCC H&B operates eight high quality facilities in UK & US.

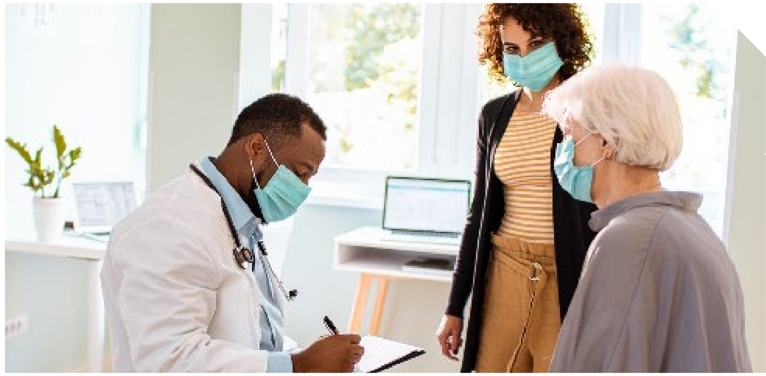
DCC Vital supplies 30k customers.

Technology

Our technology business partners with many of the world's leading technology brands to market and sell a range of consumer, business and enterprise products and services to 63k B2B customers across the globe.

We play in many specialisms including Pro AV, Pro Audio, Appliances & Lifestyle.

Essential products and services, keeping economies moving



Our priorities for capital deployment

Our capital deployment priorities will deliver substantial growth and are aligned to the growth trends in our chosen sectors

Organic development and investment

- Investment in capex and working capital as we grow
- Supports organic profit growth and introduces new capability, products or technologies
- Provides excellent risk adjusted ROCE

Acquisitions at ROCE well ahead of WACC

- Remains a core competence
- c.£1 billion committed over FY21/FY22
- Significant new synergistic platforms built in recent years, very well positioned for continued development
- Further £300m committed to new acquisitions in FY23 YTD

Our capital deployment priorities

- Scaling our DCC Health & Beauty platform in high-growth markets & building DCC Vital into a European leader
- Scaling the specialist capability of DCC Technology
- Energy transition capability to accelerate decarbonisation for customers
- Consolidating customer bases in North American and European energy markets

Capital deployment and organic growth go hand in hand

We assess all opportunities, both M&A and development capital expenditure, through a lens of long term and sustainable growth opportunity

Our capital deployment priorities	Long term growth drivers and rates	
Scaling our DCC Health & Beauty platform in high-growth markets & building DCC Vital into a European leader	Supportive demographic and consumer trends, regulation and policy backdrop – proven and scaling capability	4% - 6%
Scaling the specialist capability of DCC Technology	Growth industry with channel dynamics that support our specialist capability	3% - 5%
Energy transition capability to accelerate decarbonisation for customers	Significant opportunity in high growth new energy as world transitions to Net Zero	5%+
Consolidating customer bases in North American and European energy markets	Customers requiring practicable decarbonisation solutions	c.2%

Recent and ongoing development activity

M&A and development capital expenditure are building capability for the future

M&A delivering growth and new capability

MEDI-GLOBE GROUP
THE SPIRIT OF INNOVATION

PVO INTERNATIONAL
Power to change the world.

protech
HEATING LIMITED

Freedom Heat Pumps

Organic investment for growth

evolo
the evolution of energy

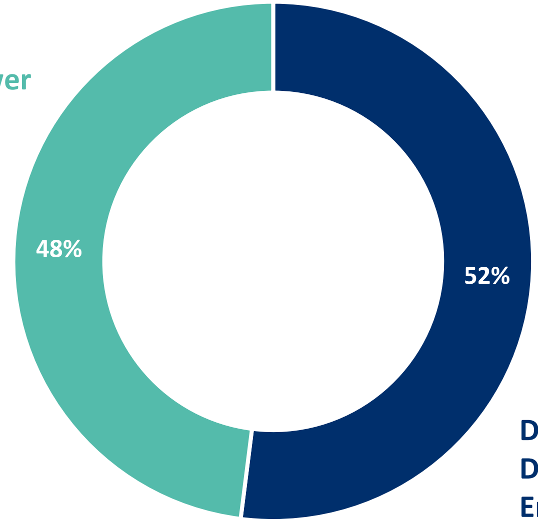
DCC

Our growth trajectory will meaningfully change the shape of the Group

By reducing the reliance on traditional ‘fossil’ profitability

FY22 Group adjusted operating profit pro-forma for Almo

DCC Energy:
Traditional / lower carbon products

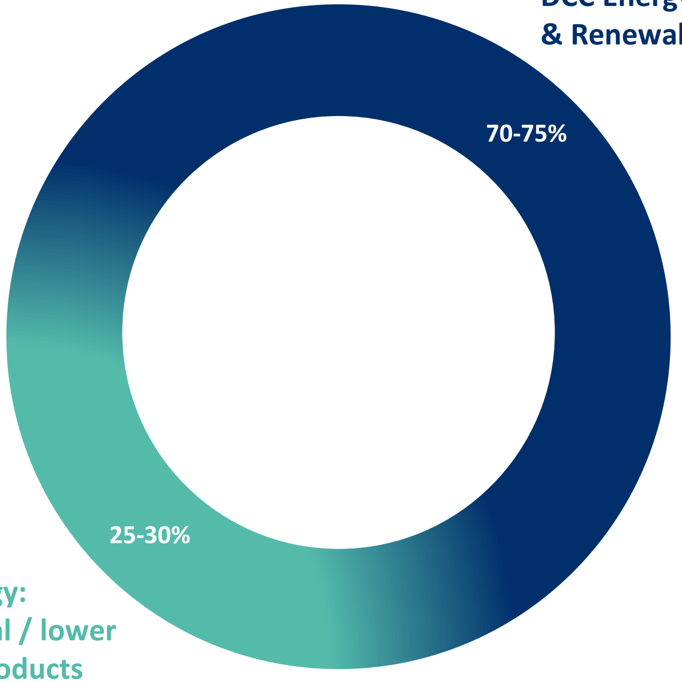


DCC Technology, DCC Healthcare, DCC Energy – Services & Renewables

DCC Group > 2x profits

2030 vision for shape of Group

DCC Technology, DCC Healthcare, DCC Energy – Services & Renewables



DCC Energy:
Traditional / lower carbon products

We have the platforms, opportunities and capability to deliver

Our Group is structured and resourced to deliver against this ambitious target

Divisional growth trajectories

Leadership positions

Operation excellence & innovation

Delivering organic profit growth

c. 3% - 4% p.a. on average

Clear Group M&A priorities

Market opportunities

DCC heritage and track record

Our leading M&A capability

c. 6% - 8% profit growth p.a. on average

Strong balance sheet

Financial discipline

Group-wide ROCE focus

Focus on Cash Flow and Returns

c. 90% FCF conversion, mid teen ROCE

Self-funded double digit earnings growth

DCC

Our vision for 2030 and beyond driven by our sustainable strategy

We are ambitious to grow and develop - while guided by our purpose of enabling people and businesses to grow and progress

Net Zero Scope 1, 2 & 3 by 2050, or sooner

50% reduction in Scope 1 and 2 emissions by 2030

Commercial, capital and strategic priorities drive 2030 ambition:

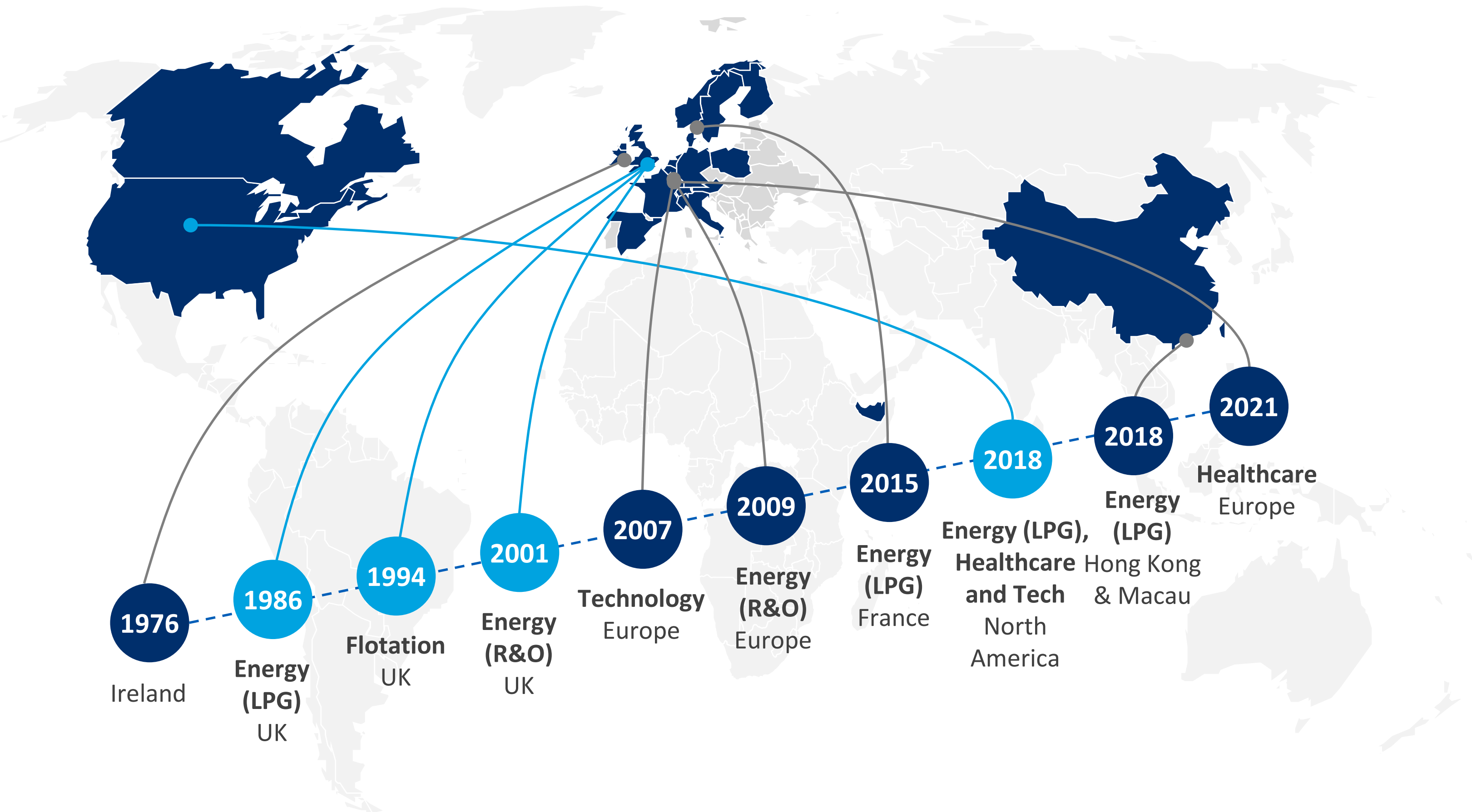
01
DCC can be more than twice as profitable

02
Scope 3 emissions reduction c.15%, creating momentum for acceleration required in the next decade

03
Share of Group profits from fossil – based products to c.25% - 30% by 2030

DCC

Proven record of growth, development and value creation



Adj. Operating Profit Growth
28 year CAGR[1]
14.1%

Free Cashflow Conversion
28 years
100%

Dividend Growth
28 year CAGR
13.7%

Total Shareholder Return
28 years
6,426%

[1] Continuing operations

DCC Energy

DCC Energy

FY22

Revenue	Operating profit	Volume (litres*)	ROCE
£12.3bn	£407.1m	15.9bn	18.6%

Biogenic content	Carbon intensity	Customer numbers	Employee numbers
4%	76.4 gCO_2e/MJ	9m	7,600

Energy Solutions

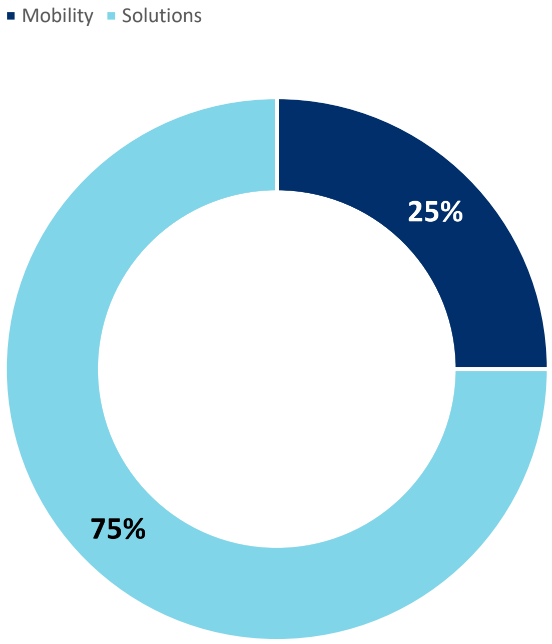
Operating profit	Volume (litres*)
£306.7m	11.2bn

Mobility

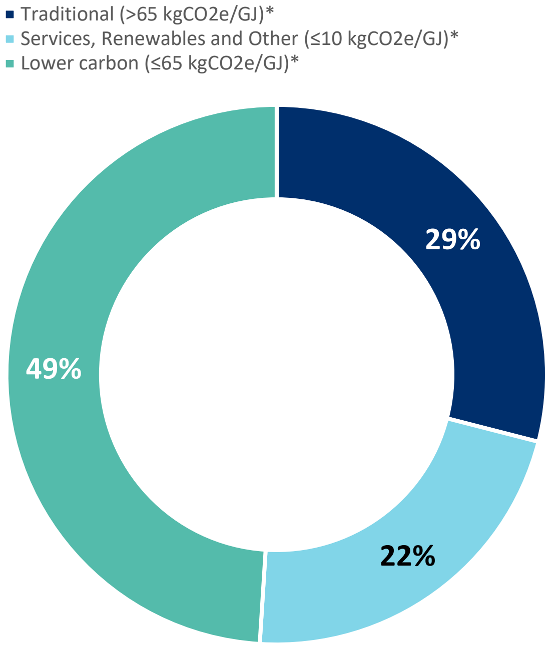
Operating profit	Volume (litres*)
£100.4m	4.7bn

*Litres equivalent

Operating profit by segment



Operating profit mix



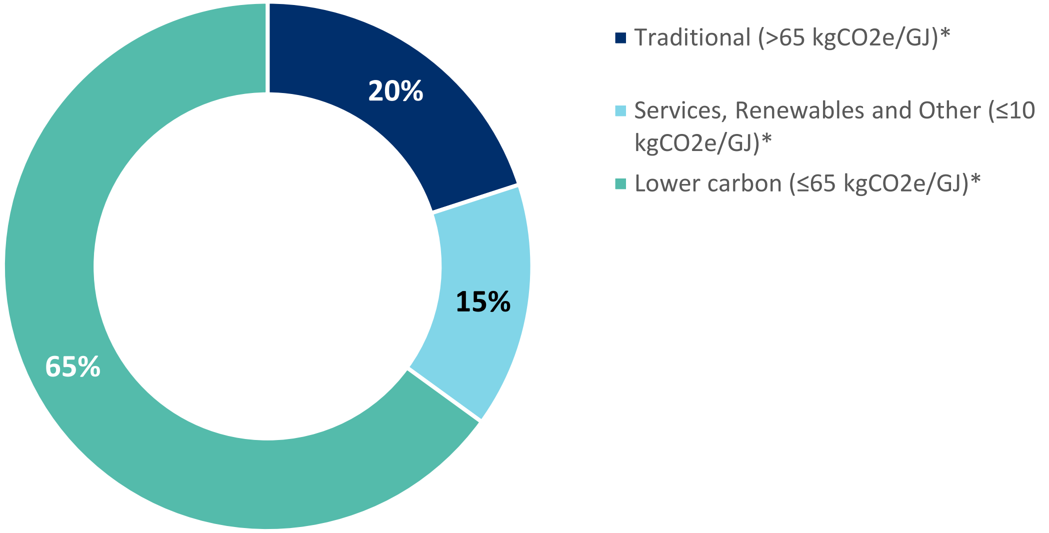
*Carbon intensity value is from use of sold product

DCC Energy

FY22

Energy solutions

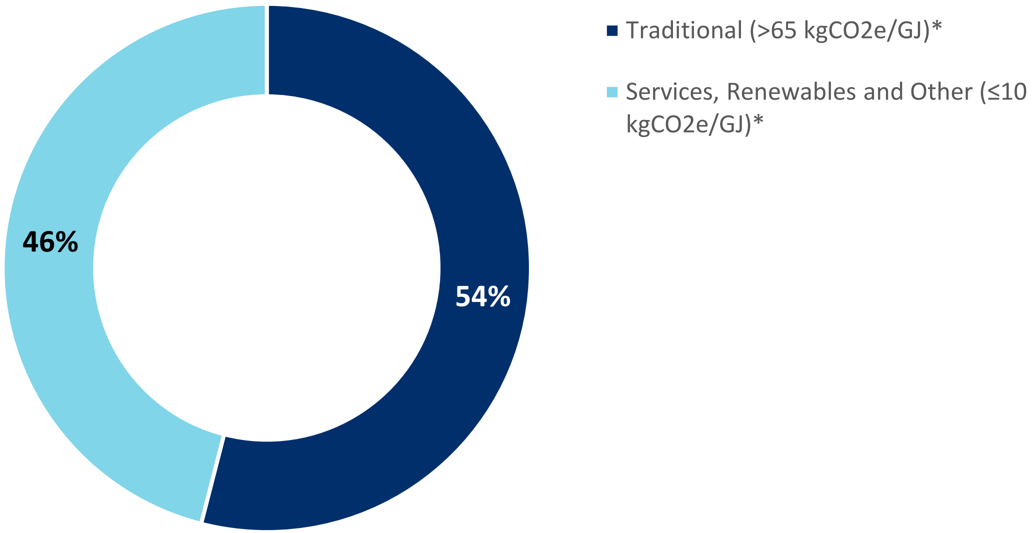
Operating profit mix



Volume (litres)	Net, Gas & Power (included in total volume)
11.2bn	12,909MWh

Mobility

Operating profit mix



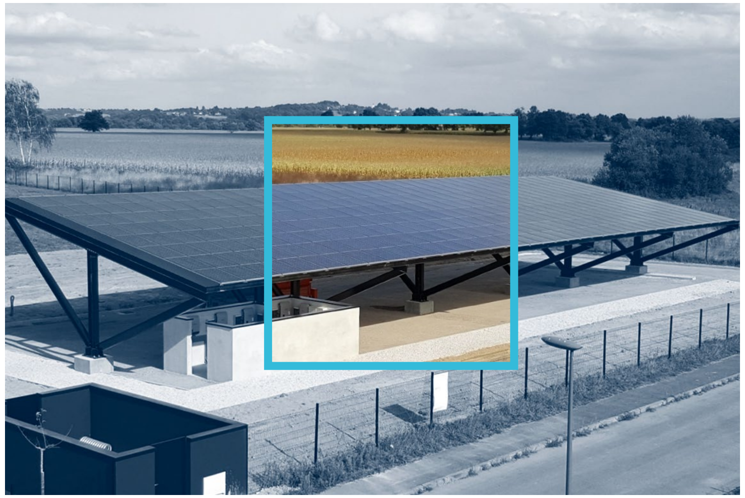
Retail sites	EV enabled sites
1,173	55

*Carbon intensity value is from use of sold product

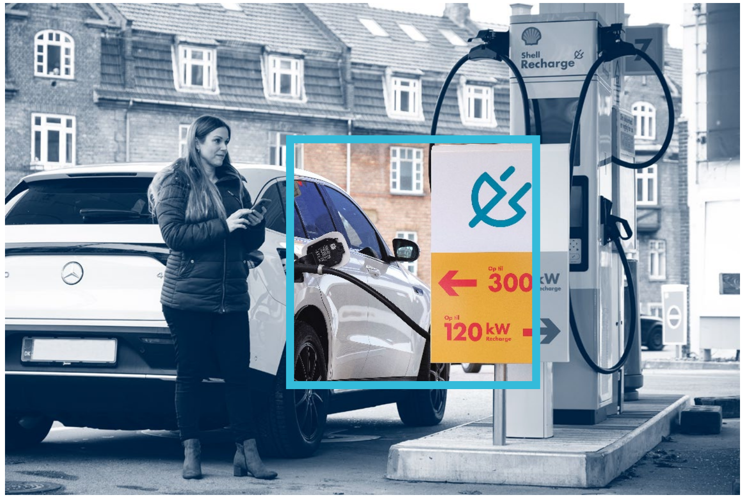
Our strategy

Our strategy is to **accelerate the net zero journey** of our customer by leading the sales, marketing and distribution of **low carbon energy solutions**

Customer focus



Multi-energy solutions



Key partnerships

DCC

DCC Energy

Our structure

DCC Energy

Energy Solutions

UK & Ireland / Continental Europe / Nordics / North America

Our energy solutions business is all about building decarbonisation solutions for commercial, industrial and domestic customers

Mobility

Our mobility business is focused on building networks of multi-energy transport hubs for customers using cars, vans and trucks

DCC Energy

Recurring revenue, cash generative & high ROCE business

Energy used by a varied customer base for:

- Heating/hot water
- Transport
- Industrial / agricultural processes
- Cooking
- Marine/aviation

Services such as:

- Fuel cards
- EV charging
- Roadside services
- Convenience retail

Global business with significant market presence in 13 countries in Europe, Asia and the US

Over 40 years industry experience - partner of choice for energy distribution

Broadening the range of energies sold and working with partners to bring innovative solutions to customers

Developing positions in biofuels, natural gas, renewable electricity, solar, heat pumps – leveraging our sales and marketing capability under established brands

Aligning our energy operations with long term global goal of achieving net zero

Commercial & industrial transition

2020s

Efficiencies and less carbon intensive solutions such as LPG, are driving most emissions reduction for commercial and industrial customers. For early adopters such as light manufacturing or hospitality, solutions such as solar, renewable electricity and biofuels are key parts of the energy mix.

2030s

Technologies that were piloted by early adopters in the 2020s will reach scale adoption. Solar and efficiencies adoption will be widespread and advanced biofuels combined with increased supply will drive the next phase of decarbonisation.

2040s

As we approach 2050, most of the achievable emissions reduction for the sector will have been achieved. Technologies such as hydrogen and ammonia will reach commercial scale allowing for the final push to net zero.

Domestic transition

2020s
Efficiencies will be the main decarbonisation driver in the 2020s with early adopters helping to build capabilities in biofuels and heat pump systems.

2030s
Greater mass adoption of new heating solutions including advanced biofuels and heat pump systems. Greater power solutions will be required to allow more widespread domestic EV charging.

2040s
Advanced power solutions with self-generation, battery storage solutions, scaled bidirectional EV charging capabilities in homes. Advanced biofuels for complex heating solutions.

Mobility transition

2020s

A focus on premium destination energy hubs with mix of blended bio and hydrocarbon pumps, alongside growing reliable EV charging and shared convenience.

2030s

High-value reliable charging destinations with high percentage biofuel offerings.

2020s/2030s

Increasing HGV efficiencies and biofuel penetration will drive emissions reduction at scale. Secure parking, convenience and payment services drive additional revenue growth. Some experimentation in eHGV, hydrogen, and bioCNG.

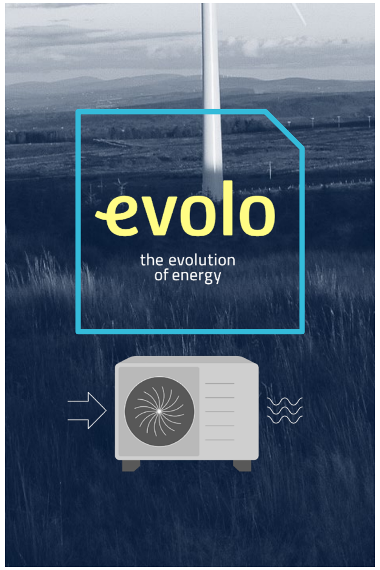
2040s

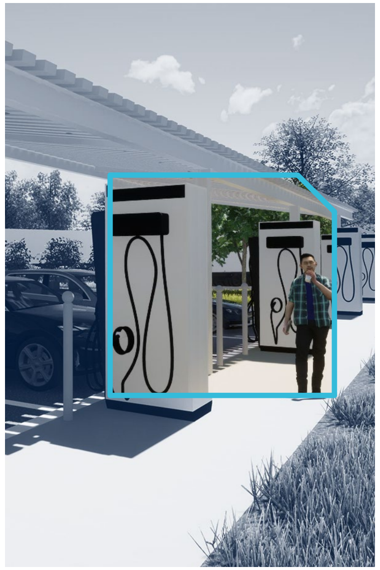
New technologies begin to scale across the HGV fleet after a decade of innovation and commercialisation of alternative fuel types - hydrogen, biofuels or eHGV.

Accelerating our transition capability

Acquiring new capability at strong returns

Developing capability organically at strong returns





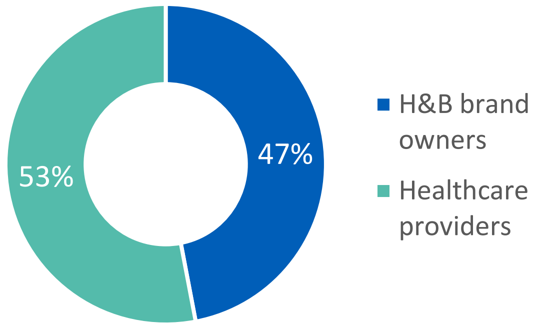
Please click here to view our Leading with Energy event.

DCC Healthcare

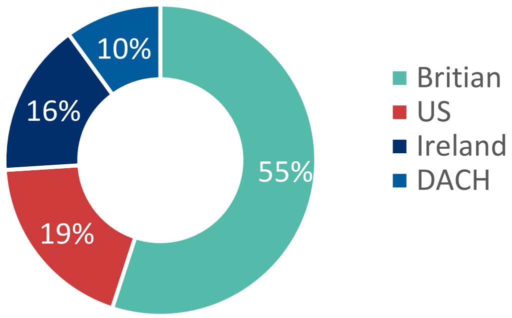
DCC Healthcare

A leading healthcare business, providing products and services to health & beauty brand owners and healthcare providers

Revenue by sector



Revenue by geography



	FY22
Revenue	£765.2m
Operating profit	£100.4m
ROCE	20.5%
Employees	2,800

DCC Healthcare

Strategically well placed for growth

Market dynamics

Increasing demand	Demographics	Lifestyle factors	Trend to outsourcing	Government policies	Increasing regulation	Innovation	Fragmented markets

Growth opportunities

DCC Health & Beauty Solutions	DCC Vital
B2B contract services related to consumer products	Products for regulated healthcare markets (predominantly government funded)

DCC Healthcare

DCC Health & Beauty Solutions – What we do

Our Services

Product development, contract manufacturing and packing of health & beauty products

Our Customers

Health & beauty brand owners

Specialist health & beauty retailers

Direct sales/ mail order companies

DCC Health & Beauty Solutions

Builds long term partnerships with international health & beauty brand owners, providing specialist services including NPD, formulation, manufacturing and packaging in Europe and the US

- Eight high quality facilities producing tablets, capsules, soft gels, powders, creams, liquids
- Packaging formats: pots, blisters, sachets, stickpacks, tubes, bottles, pumps, sprays

A selection of brands we support:

VITABIOTICS WHERE NATURE MEETS SCIENCE

Abtei

nuun

EVE LOM

P&G Health

OMEGA PHARMA

gsk

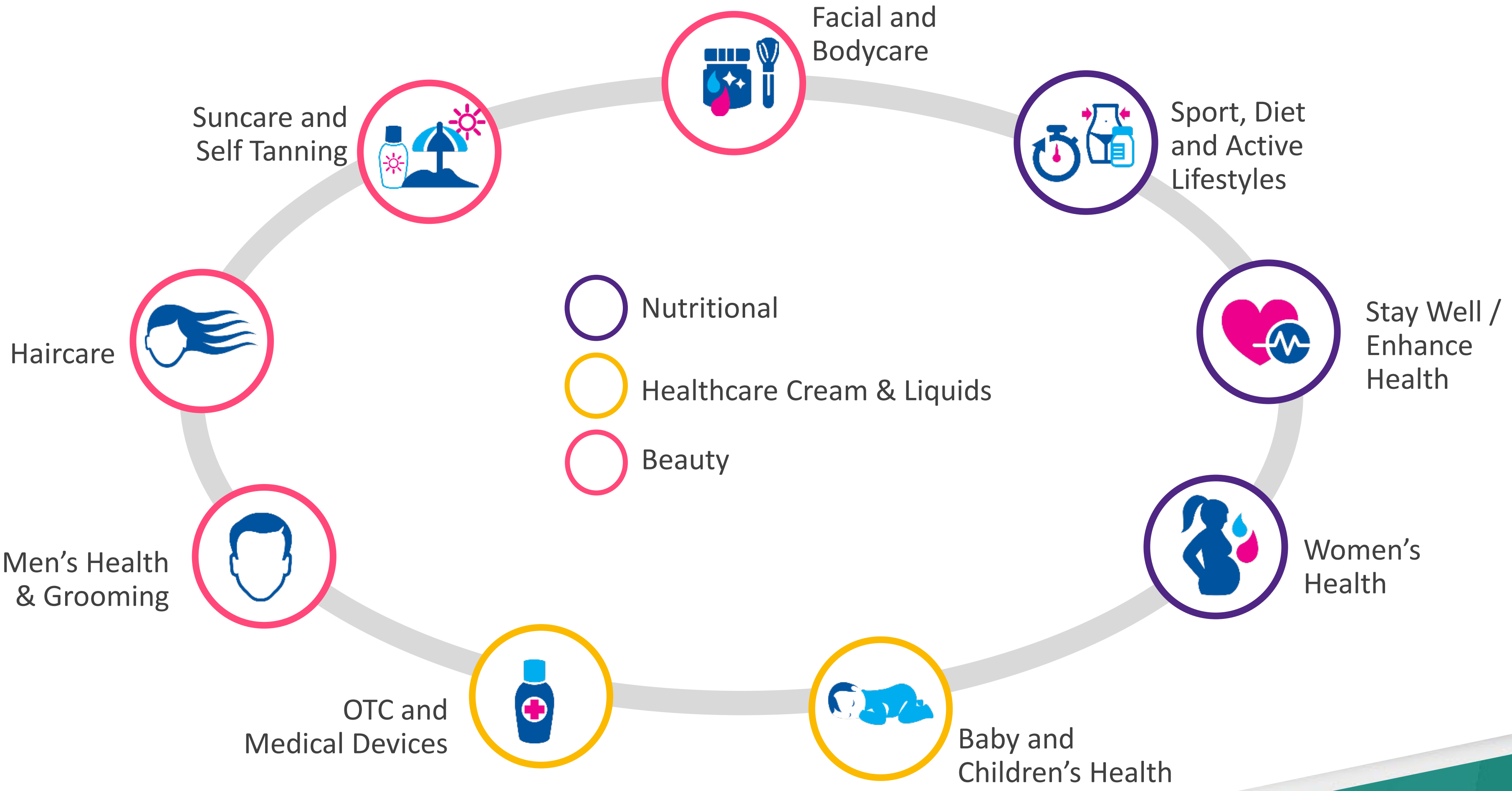
ESTĒE LAUDER

SEVEN SEAS SINCE 1935

DCC

DCC Healthcare

DCC Health & Beauty – product categories



DCC Healthcare

DCC Vital – What we do

Our Suppliers

- Third party brand owners
- Own brand/licence products

Our Services

- Sales marketing and distribution
- Portfolio development
- Procurement
- Vendor Management
- Supply chain management and logistic services

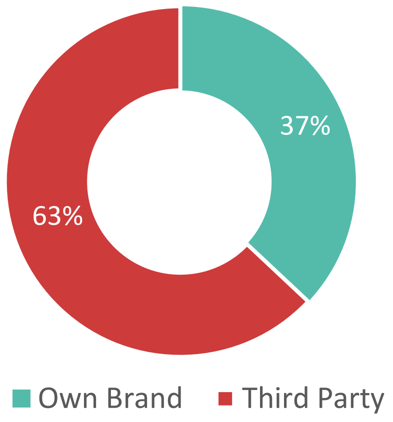
Our Customers

- Hospitals
- Primary Care (GPs and Community Care)
- Fragmented healthcare settings

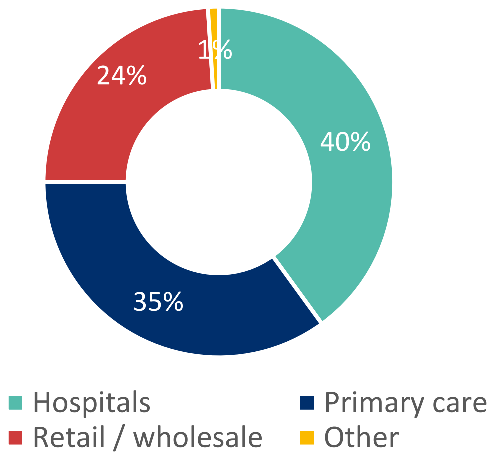
DCC Vital

Sales, marketing and distribution of own and third party medical and pharmaceutical products to providers across all sectors of the healthcare market in Britain, Germany, Switzerland & Ireland

FY22 Gross profit by product:



FY22 Gross profit by channel:



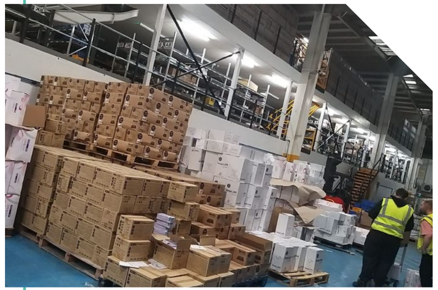
DCC Healthcare

DCC Vital – Own & third party products

Own brands

Exclusive Partners

DCC Healthcare
Sustainability initiatives



DCC Health & Beauty

Our facility in **Wales** is certified and approved by **Friend of the Sea®** and in 2021, **79%** of their fish oil purchased was Friend of the Sea® certified

All our manufacturing businesses have **eliminated all Scope 2** emissions, including switching to **renewable** sources of **electricity**

LED lighting has been installed in our UK and US business to **reduce power consumption**

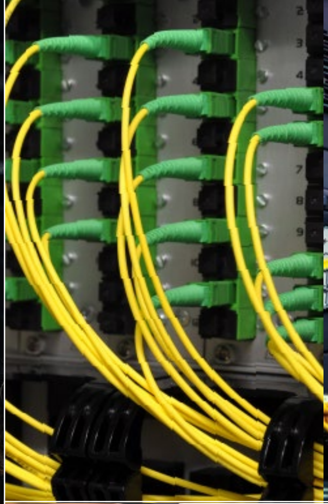
DCC Vital

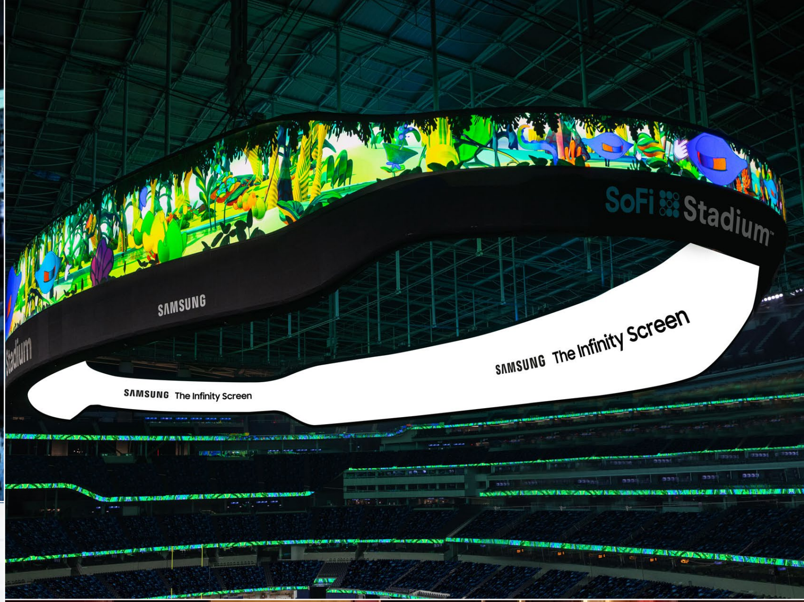
Our UK primary care facility undertook a warehouse reconfiguration programme to **reduce its carbon footprint** by reducing paper, packaging, providing improved utilisation of transport and providing customers with a fully recyclable solution.

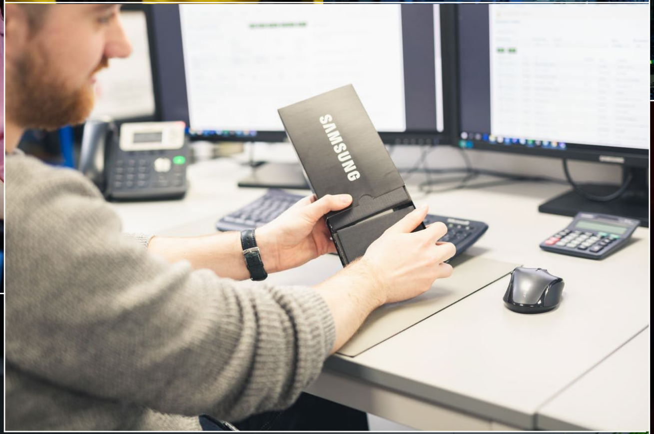
Current performance would indicate that the business is on track to **reduce its packaging by c.60%** on a like-for-like basis.

DCC Technology

Our business today







DCC Technology

A leading route-to-market and supply chain partner for global technology brands

DCC Technology operates in 19 countries, across the consumer, B2B and enterprise markets and principally under the exertis brand.

2,500
Industry suppliers

exertis

63,000+
Retail, etail, reseller and telco customers

Consumer, B2B and Enterprise end-users

	FY22
Revenue	£4,644m
Operating profit	£81.7m
ROCE	9.1%*
Employees	4,900

*ROCE in DCC Technology reflects the acquisition impact of Almo occurring later in the financial year. On a pro-forma basis the ROCE in DCC Technology was 10.7%.

DCC Technology

How we add value for our partners

A leading specialist distribution partner for global technology brands and customers

We **help our vendors and customers to grow their business**

We **make the market** through sales, marketing, and solutions

By **specialising**, we **add more value** for our partners

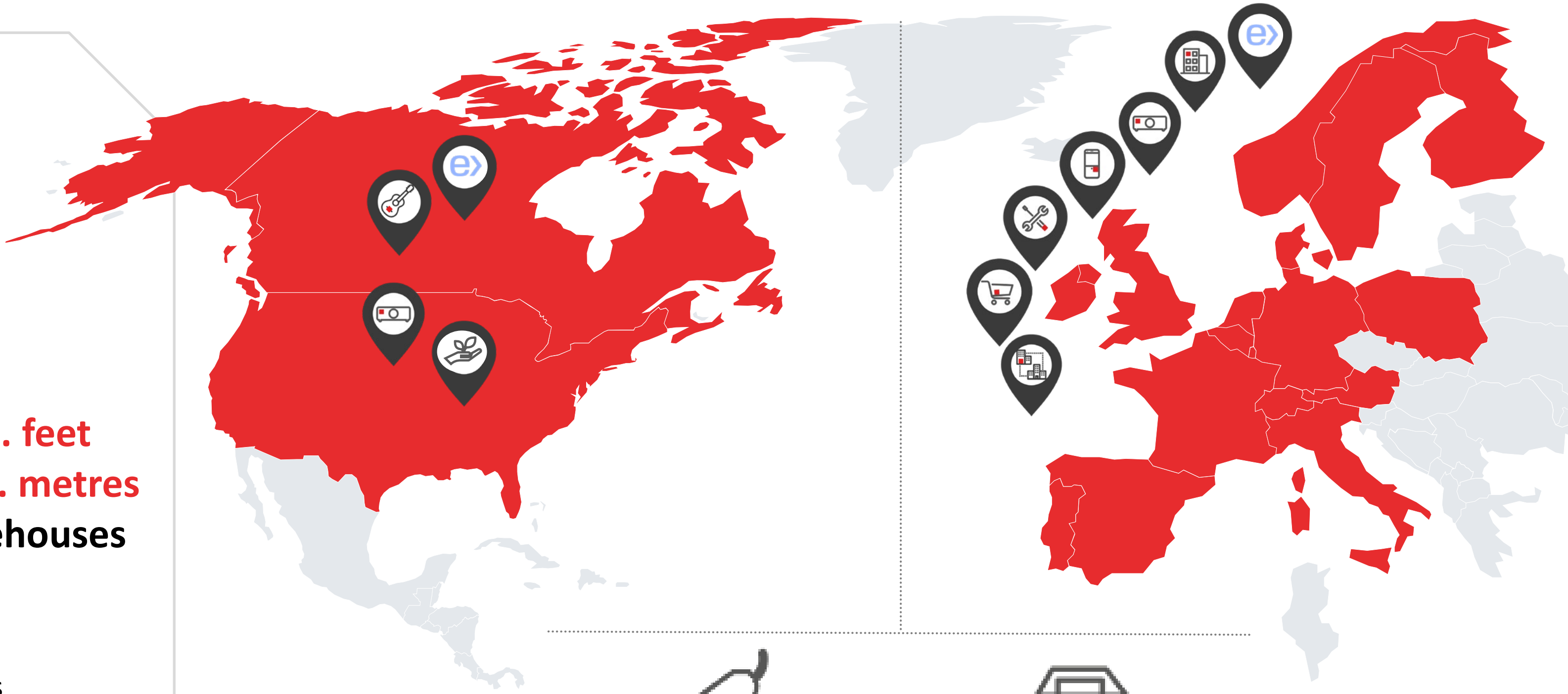
DCC Technology

Our footprint & scale

£1.0bn
turnover

2.2m sq. feet
204k sq. metres
26 warehouses

~1,500
employees



2,500
emerging & global brands

63,000
reseller & retailer customers

£3.6bn
turnover

2.0m sq. feet
186k sq. metres
39 warehouses

~3,400
employees

DCC

DCC Technology

We play in seven deep specialisms so far

Specialisms we are currently focused on

Consumer	Mobile	B2B	Pro AV	Enterprise	Lifestyle	Pro-Audio & MI
~2%	~5%	~5%	~5%	~2%	~4%	~4%

Market growth CAGR

Sources: Retail Economics, Canalys, NPD, Avixa, LEK

DCC

DCC Technology

Growing margins with added-value & specialism

Gross margin %

Volume

Low touch distribution, fulfilment & 3PL – availability & price

<8%

Value

Services, configuration, bundles, install, marketing, web, 2nd life

8-20%

Deep Specialisms

A combination of product specialism & exclusive channels

20-30%

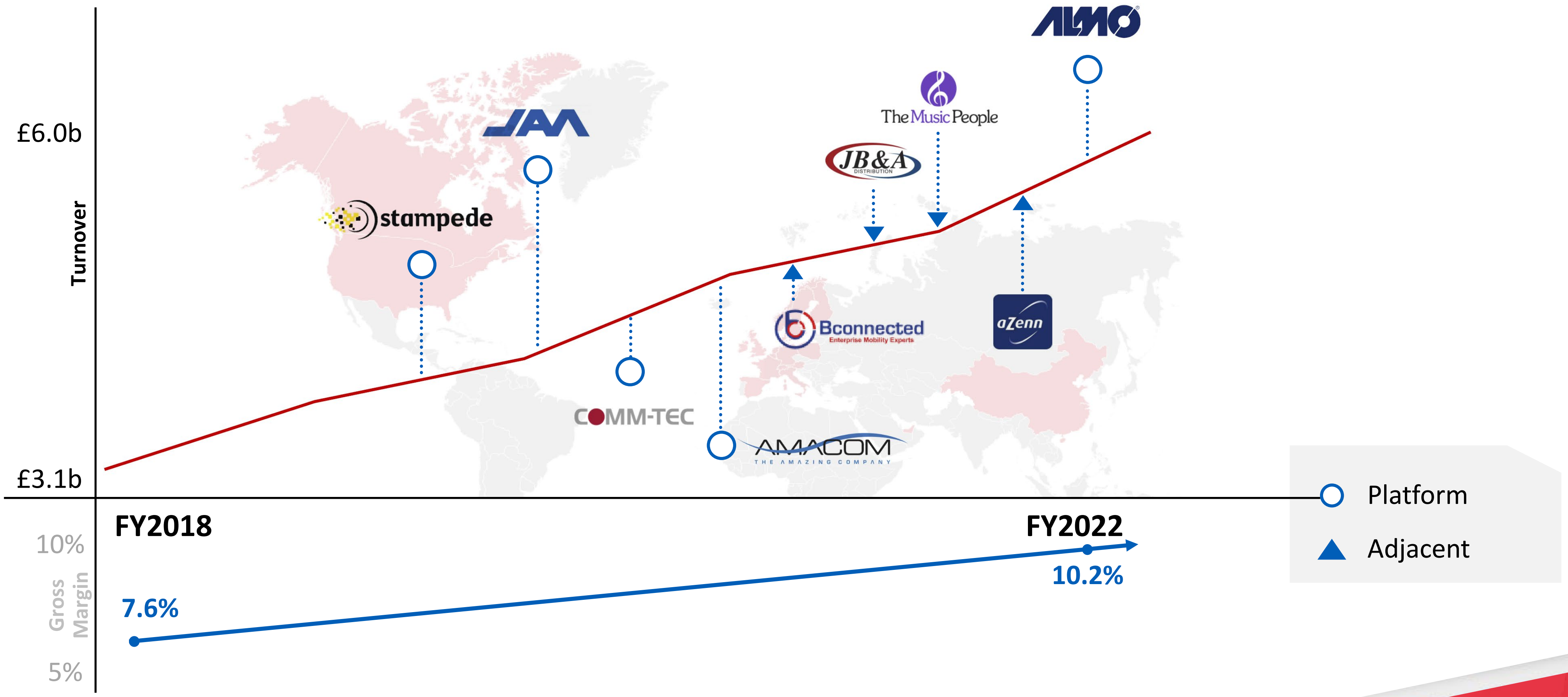
Own Brand

Private & white label solutions within complementary categories

>30%

DCC Technology

Growing our margins while scaling our platforms



DCC Technology

Leading market positions and specialist focus

Now the leading specialist distributor of Pro AV

Leading distributor of **premium appliances** and entry into **lifestyle products**

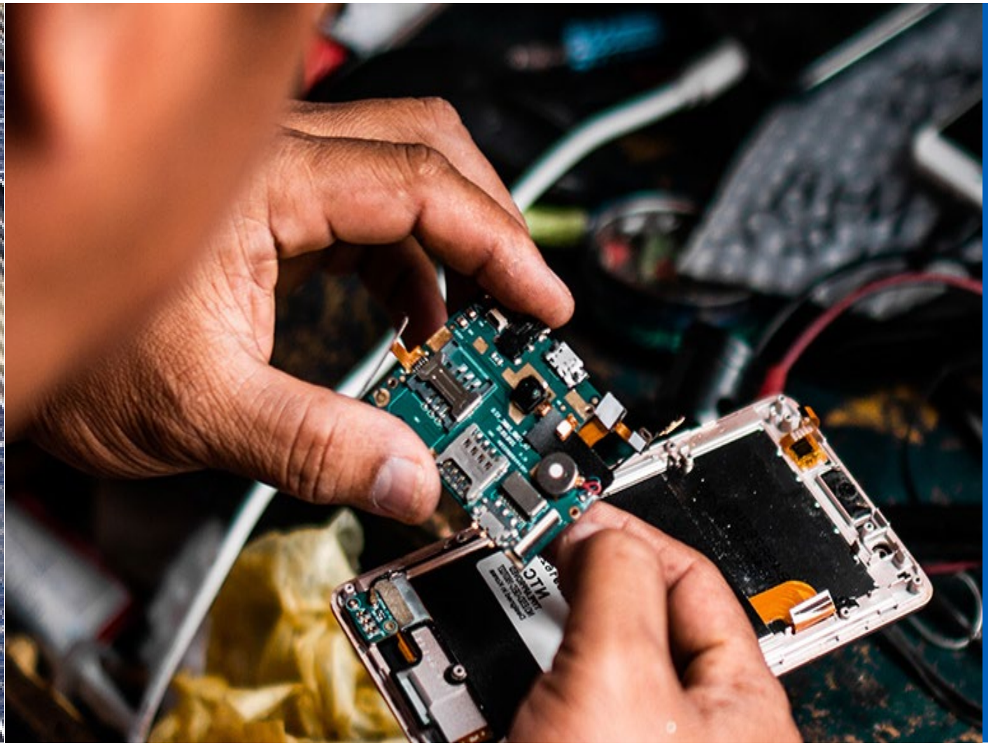
Platform for acquisitions in **growing, fragmented, $34b market** with modest 7% current share

Sustainability is embedded in our operations

Nationwide warehouse footprint

DCC Technology
Sustainability

OPERATIONAL



COMMERCIAL

A leader in Sustainability

Sustainability in DCC

We are clear on the questions that are most relevant to the sustainability of our business and to our stakeholders. Our Sustainability Reporting Framework is structured across four pillars:

01
Climate Change and Energy Transition

02
Safety and Environmental Protection

03
People and Social

04
Governance and Compliance

These pillars are aligned with our **purpose**, Group and divisional **strategy**, the UN Sustainable Development Goals and relevant GRI and SASB standards. They reflect the importance we place on building long term partnerships with our stakeholders.

Some recent sustainability highlights – making meaningful changes:

- Net zero target put in place for Scope 3
- New Scope 1 and 2 targets set – 50% reduction by 2030
- TCFD framework adopted in our reporting
- New position at Group Management Team
- Strategy and capital allocation priorities continue to reduce the carbon intensity of the Group
- Sustainability linked revolving credit facility put in place

Progress across the last two years in sustainability

CDP
DISCLOSURE INSIGHT ACTION

DCC improved two classes, from C to B in December 2021

MSCI ESG RATINGS AAA

DCC retained its AAA rating in December 2021

SUSTAINALYTICS

DCC improved 15 points in the last two years: from ‘high’ risk to ‘medium’ risk

GOVERNANCE QUALITYSCORE 1
HIGHEST RANKED BY ISS ESG

Assigned highest Governance rating

DCC

Striving for further improvements, making meaningful changes

New position at Group Management Team

Strategy and capital allocation priorities continue to reduce the carbon intensity of the Group

New Revolving Credit Facility is Sustainability/ESG-linked, with KPIs aligned to our sustainability pillars

Climate Change and Energy Transition

Our objective

We will decarbonise our own operations – to net zero by 2050 or sooner and by 50%, against a 2019 baseline, by 2030.

Key metrics

Scope 1 and 2 carbon emissions, adjusted to reflect acquisitions. (86 mtCO_2e in FY22).

Our objective

We will help our energy customers reduce their carbon emissions. We will reduce our own Scope 3 emissions to net zero by 2050.

Key metrics

Carbon intensity of energy sold (76.4 gCO_2e/MJ in FY22).
Biogenic content of fuels sold (4% in FY22).
Scope 3 emissions (41 mtCO_2e in FY22).

Safety and Environmental Protection

Our objective
We keep our people safe.

Key metrics
Lost Time Injuries (LTIs).
Serious Safety Events.

Our objective
We protect the environment in communities we serve.

Key metrics
Spills requiring remediation.

People and Social

Our objective

We actively support the development of our people.

Key metrics

Employee turnover.
Performance reviews done.
Training provided.

Our objective

We actively support Inclusion and Diversity.

Key metrics

Gender diversity.
Incidents of discrimination.

DCC

Governance and Compliance

Our objective
We protect human rights.

Key metrics
Human rights problems in our operations or our supply chain.

Our objective
We prevent corruption.

Key metrics
Incidents of bribery and corruption in our operations or our supply chain.

Our objective
We sell safe products.

Key metrics
Product safety failures.

DCC