Company Overview

May 2022

DCC

FY 2022 highlights

Excellent performance, delivering for stakeholders

Another year of excellent growth and development

- Adjusted operating profit up 11.1% to £589.2m (15.1% constant currency)
- Adjusted EPS up 11.2% (15.2% constant currency)
- Dividend up 10% for the full year

Resilient & agile business model, delivering for stakeholders

Operating profit up in each division despite challenging macro backdrop

- Excellent organic operating profit growth of 6.1%
- Acquisition growth 9%
- Organic development capital deployed in each division

Continued momentum in acquisition activity

c.£600m

of capital committed to new acquisitions

- Almo, DCC's largest acquisition to date
- Naturgy expands renewable energy offering in Irish market
- Bolt on acquisition activity across each division

Our business today

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

Locations
21
countries across
3 continents

Employees
15,400

Market cap
c.£6.0bn

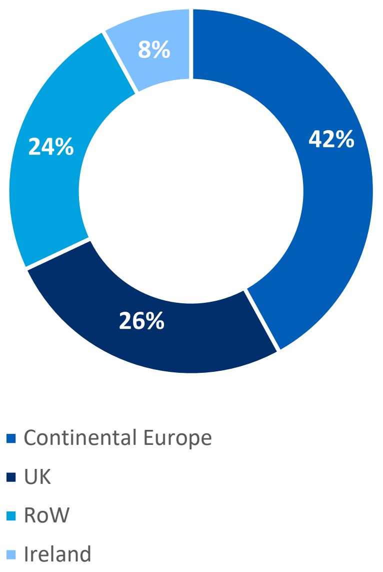
Revenue
£17.7bn

ROCE
16.5%

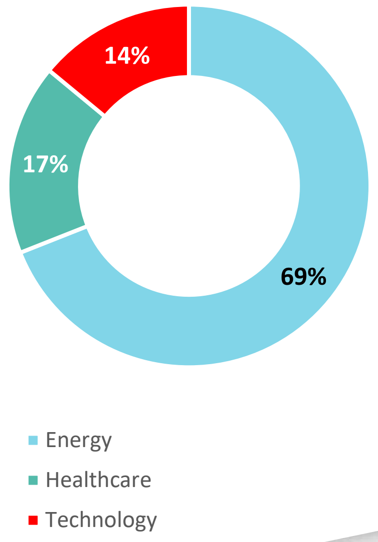
Operating profit
£589.2m

Adjusted EPS
430.1p

Profit by geography



Profit by division



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.

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**

DCC

Our strategy creates long-term sustainable value for stakeholders

Building leading businesses

- Foster growth in all businesses through **operational excellence**, innovative commercial propositions and focus on **organic development**
- Drive in-market growth and develop scale through bolt-on acquisitions, organic and strategic local investment
- Accelerate development of our businesses through consistent group practices and geographic and sector knowledge

Investing for growth

- **Reinvest cashflows** to enable our businesses to grow and scale while maintaining sectoral and **geographic diversity**
- Pursue a clear framework for new investments and capital allocation priorities in support of group and divisional strategies, with disciplined management and execution processes
- Incentivise management teams at all levels of group to actively identify opportunities for organic and inorganic investment in growth

Driving long-term sustainable value

- **Empower entrepreneurial leaders** through devolved model
- Focus on the value we create for suppliers and customers and long-term positive impact for all our stakeholders
- Drive distinctive agile value creation culture with quick decision making, world class capabilities, innovation and service delivery excellence

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-to-Hi Teen ROCE

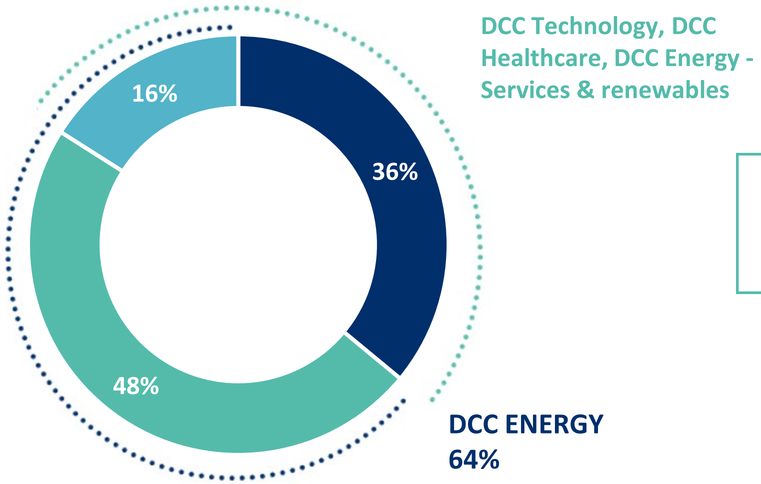
Self-funded double digit earnings growth

DCC

Our growth trajectory will meaningfully change the shape of the Group

By reducing the reliance on traditional 'fossil' profitability

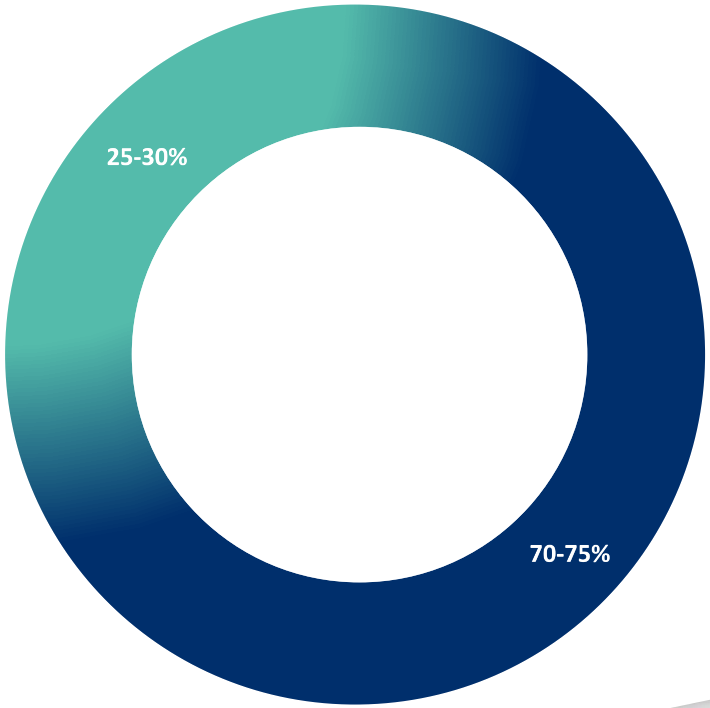
FY22 Group adjusted operating profit pro-forma for Almo



- DCC Technology and DCC Healthcare
- DCC Energy: Traditional / low carbon products
- DCC Energy: Services and 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

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

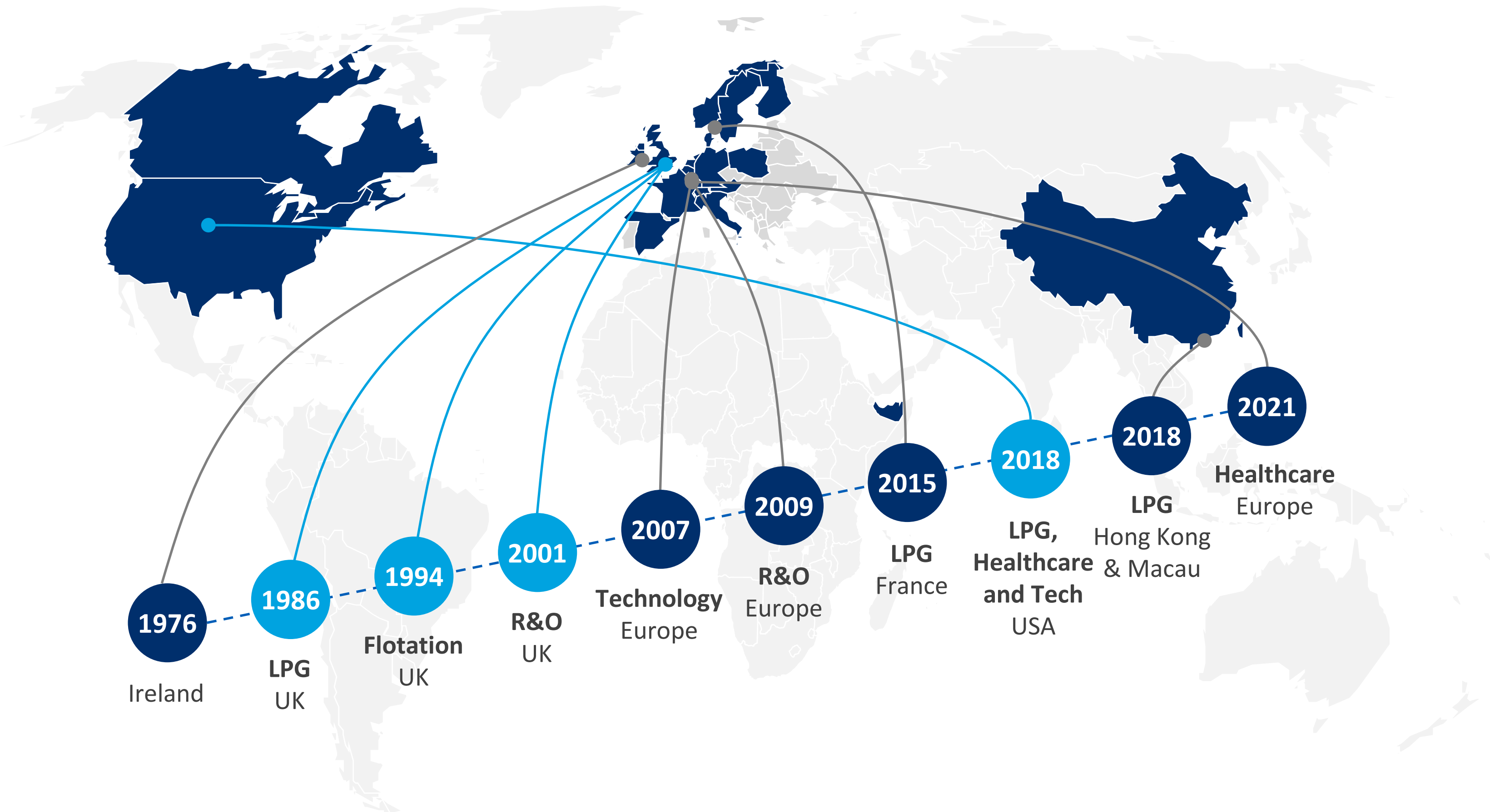
Commercial, capital and strategic priorities drive 2030 ambition:

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

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

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

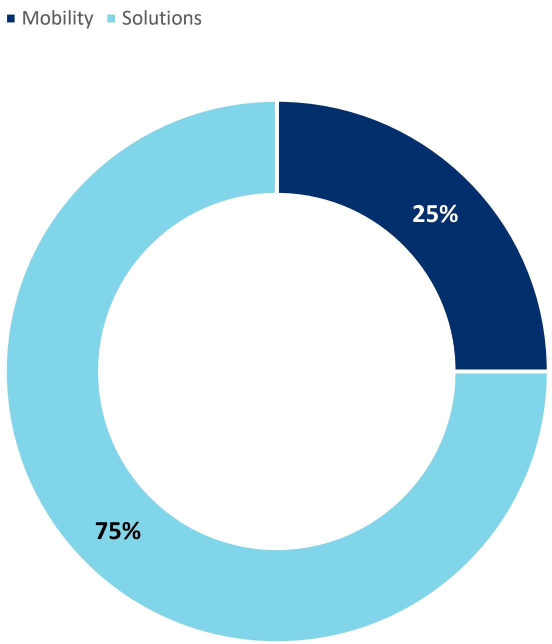
Energy Solutions

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

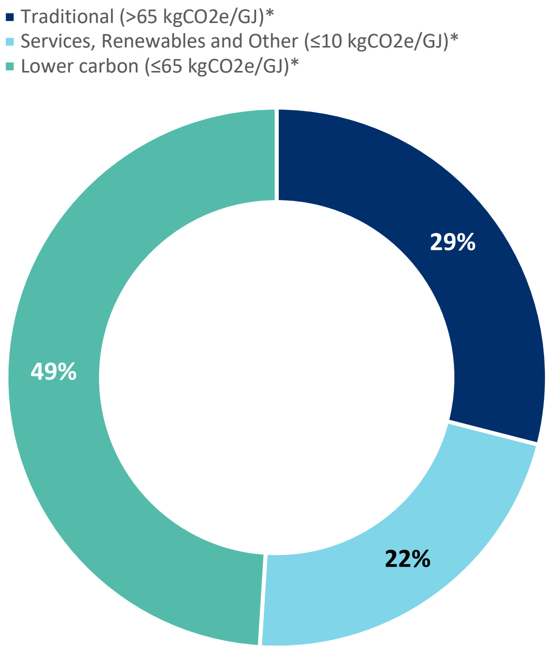
Mobility

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

Operating profit by segment



Operating profit mix



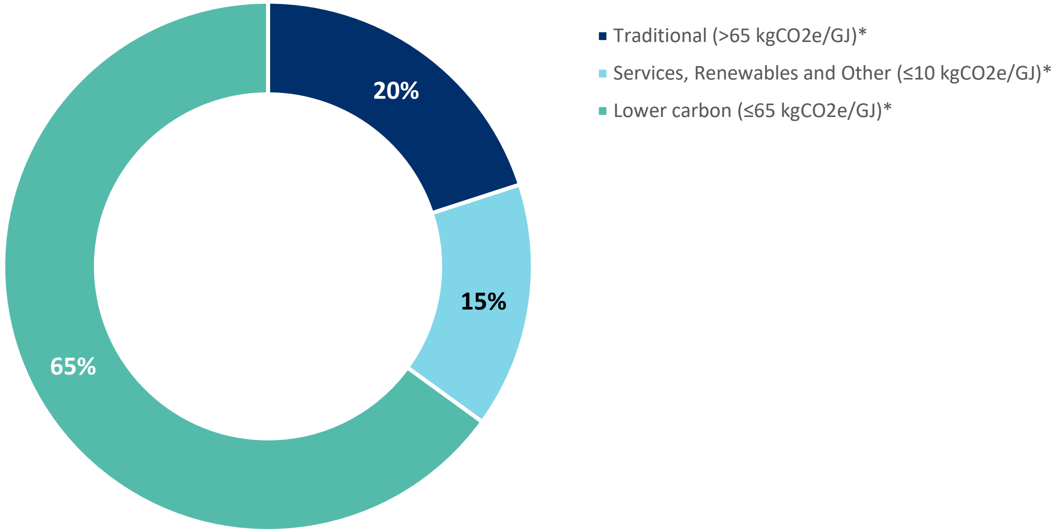
*Carbon intensity value is from use of sold product

*Litres equivalent

DCC Energy

Energy solutions

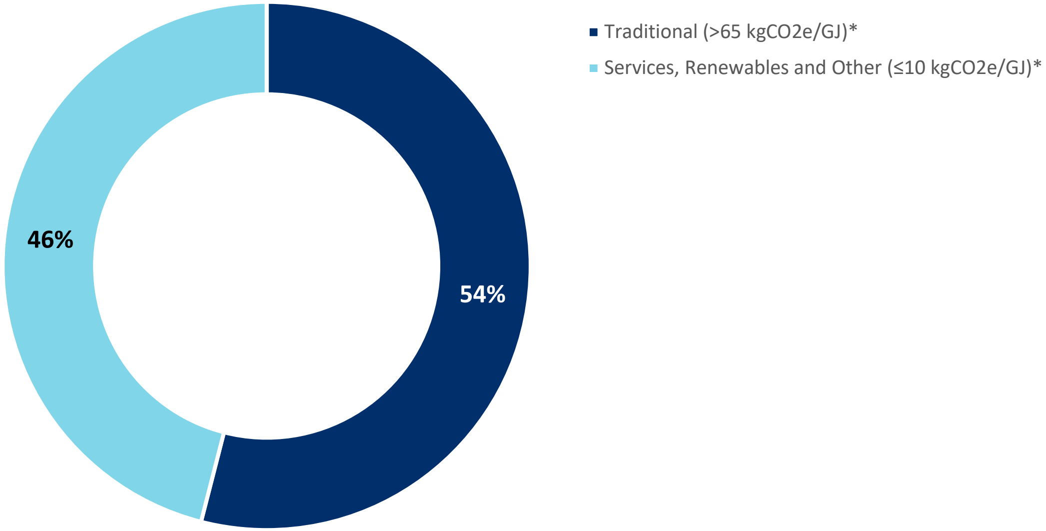
Operating profit mix



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

Mobility

Operating profit mix



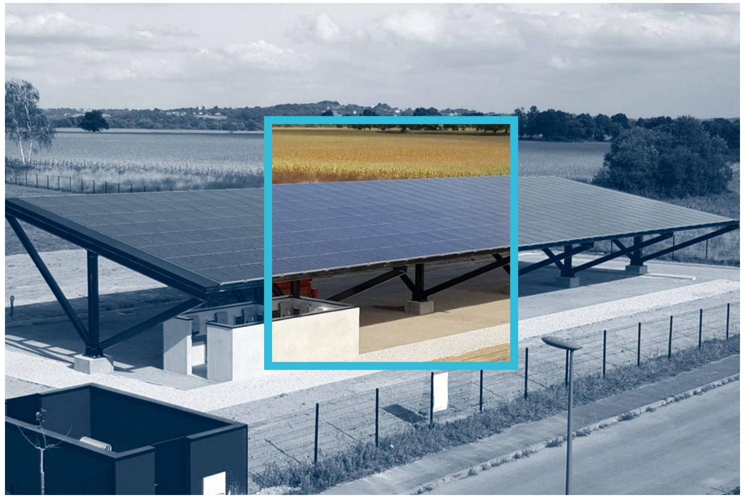
Retail sites	EV enabled sites
1,173	55

*Carbon intensity value is from use of sold product

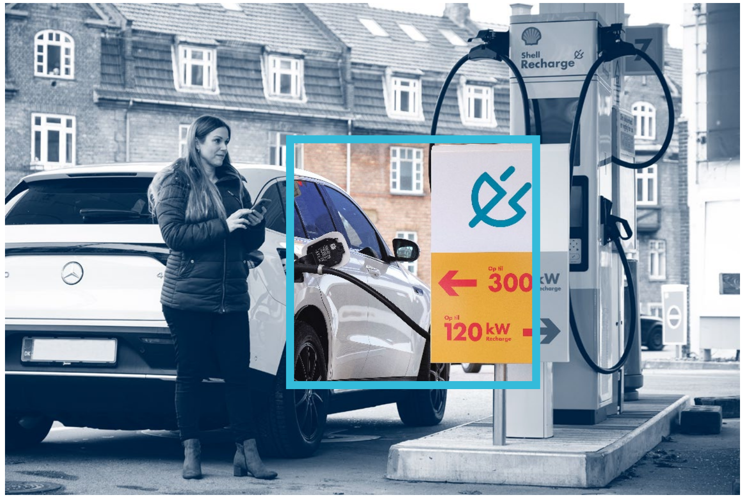
Our strategy

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

Our structure

DCC ENERGY

ENERGY SOLUTIONS

UK & Ireland
Continental Europe
Nordics
North America

MOBILITY

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.

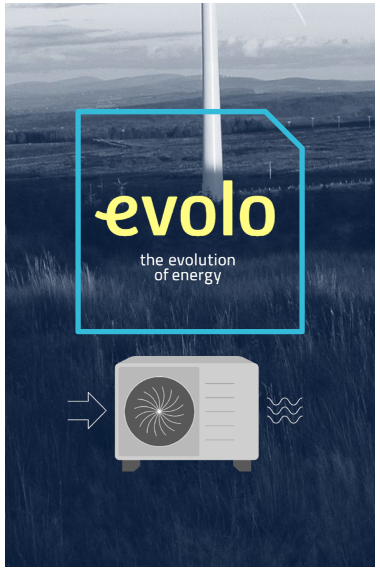
2020s/2030s
Increasing HGV efficiencies and biofuel penetration will drive emissions reduction at scale. Secure parking, convenience and payment services drive additional revenue growth. Some experimentation in eHGV, hydrogen, and bioCNG.

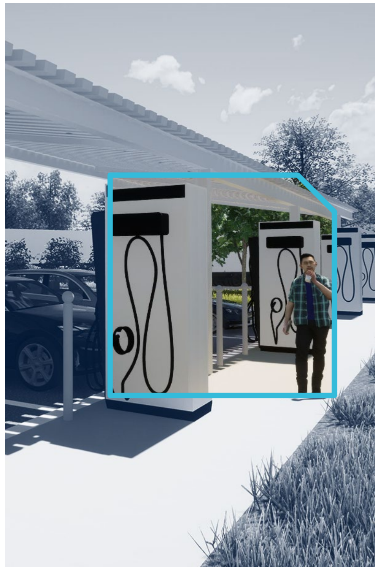
2040s
New technologies begin to scale across the HGV fleet after a decade of innovation and commercialisation of alternative fuel types - hydrogen, biofuels or eHGV.

Accelerating our transition capability

Acquiring new capability at strong returns

Developing capability organically at strong returns





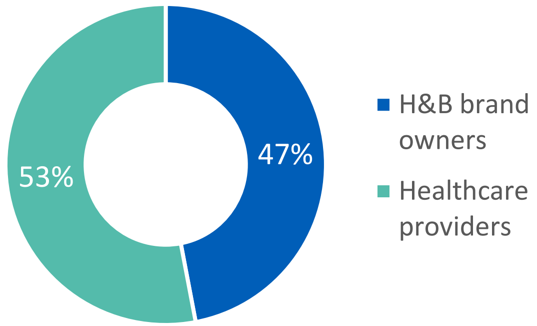
Please click here to view our Leading with Energy event.

DCC Healthcare

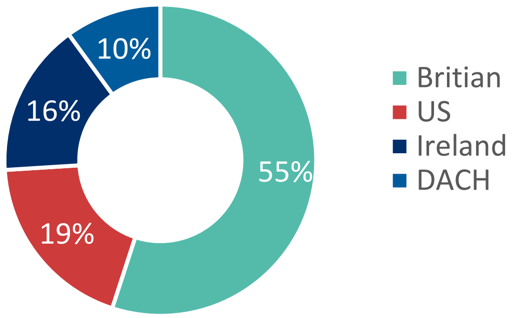
DCC Healthcare

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

Revenue by sector



Revenue by geography



	FY2022
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 B2B contract services related to consumer products	**DCC Vital** 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

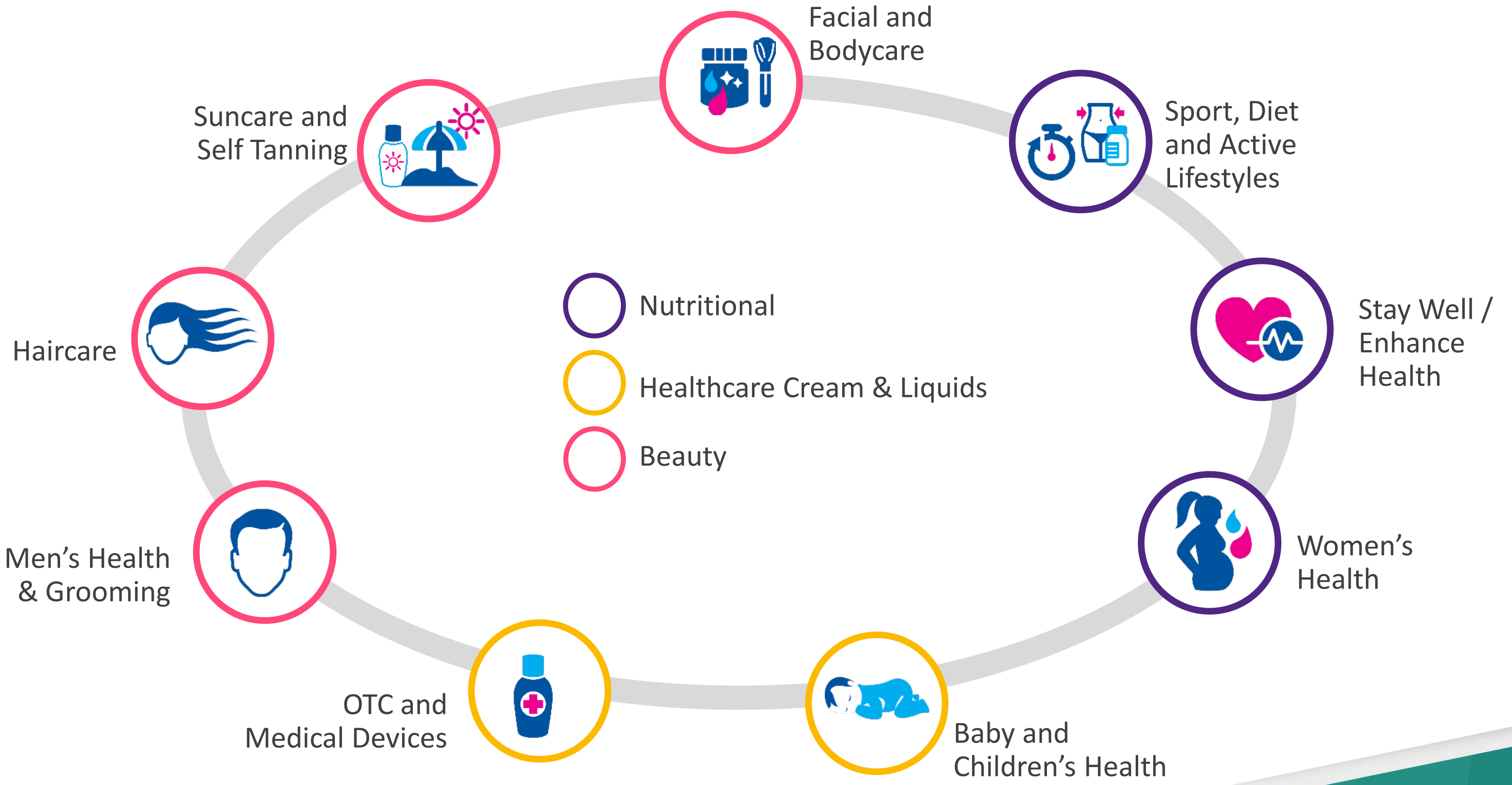
ESTĒE LAUDER

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

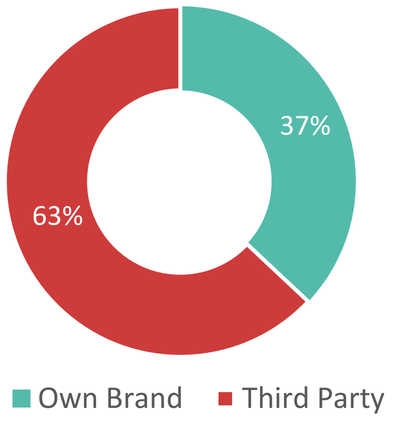
Primary Care (GPs and Community Care)

Fragmented healthcare settings

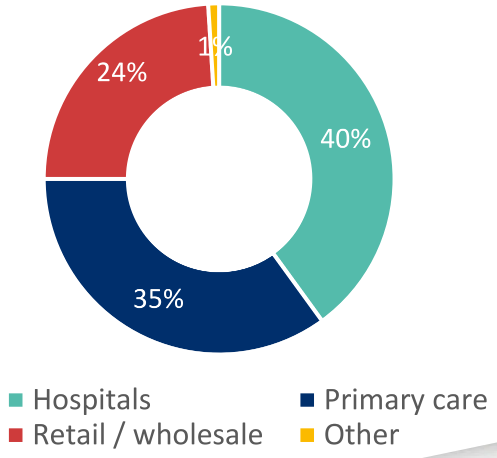
DCC Vital

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

Healthcare delivering growth

Driving growth

→

Driving organic growth

Positive market dynamics

Innovation

Capacity investment in DCC H&B Solutions

Scaling presence in adjacencies

New H&B product formats

Expanding own-brand medical products

Fragmented healthcare settings

Extending our footprint

Bolt-ons in existing markets

Geographic expansion

Scaling our US and European positions

Current capabilities

→

Devolved, empowered and incentivised management teams

High quality infrastructure and strong regulatory capability

Established market positions

Comprehensive sales channel coverage

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

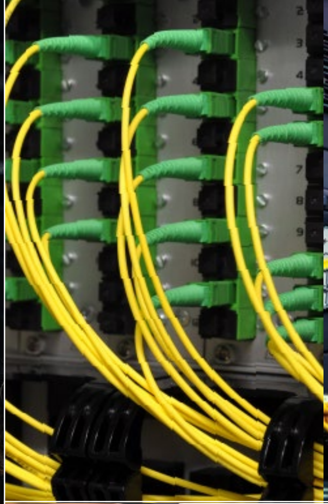
Our UK primary care facility undertook a warehouse reconfiguration programme to **reduce its carbon footprint** by reducing paper, packaging, providing improved utilisation of transport and providing customers with a fully recyclable solution.

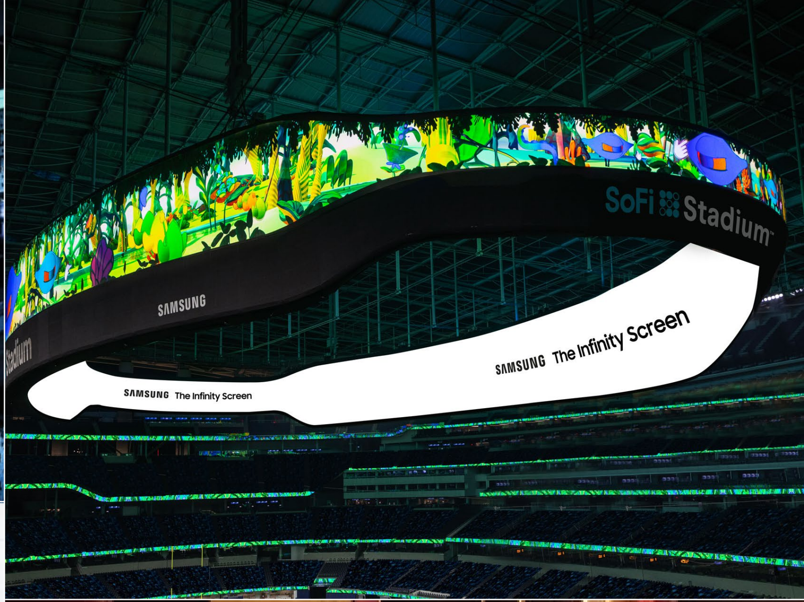
Current performance would indicate that the business is on track to **reduce its packaging by c.60%** on a like-for-like basis.

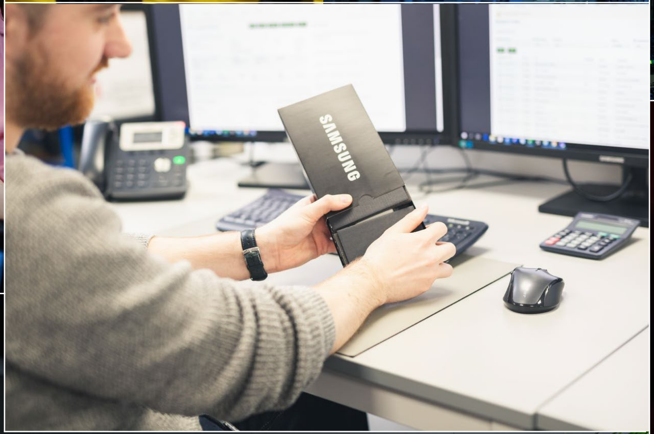
DCC

DCC Technology

Our business today





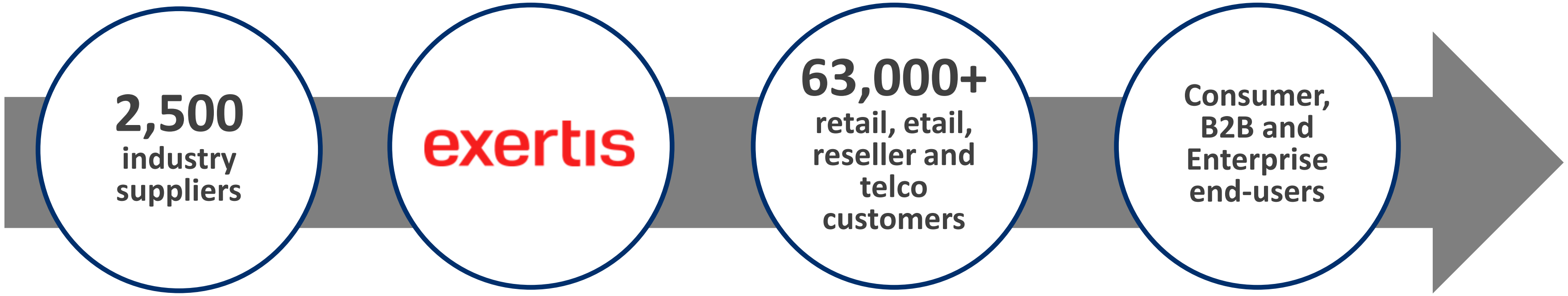


DCC Technology

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.

	FY2022
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%.

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

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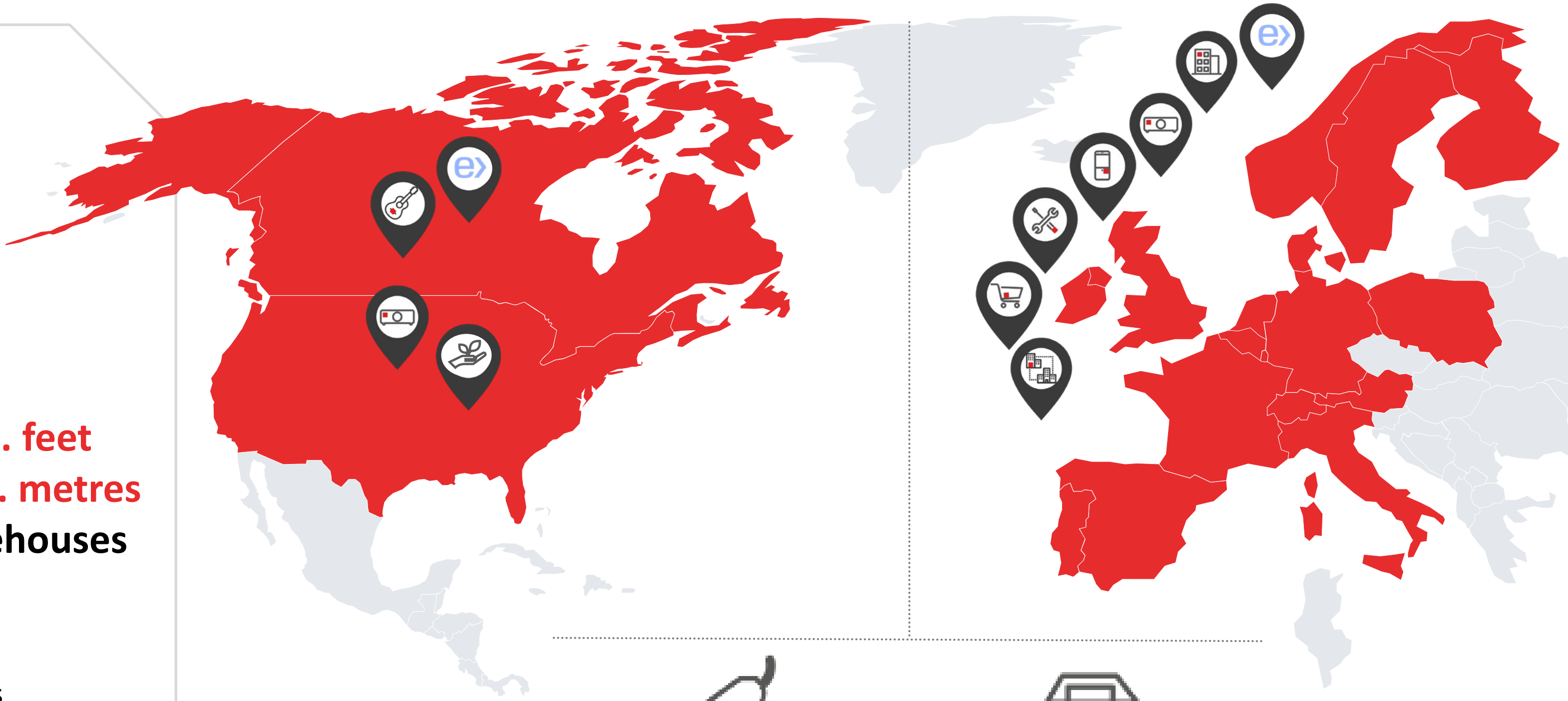
By **specialising**, we **add more value** for our partners

DCC Technology

Our footprint & scale



£1.0bn
turnover

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

~1,500
employees

£3.6bn
turnover

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

~3,400
employees

2,500
emerging & global brands

63,000
reseller & retailer customers

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
Market growth CAGR						
~2%	~5%	~5%	~5%	~2%	~4%	~4%

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

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%

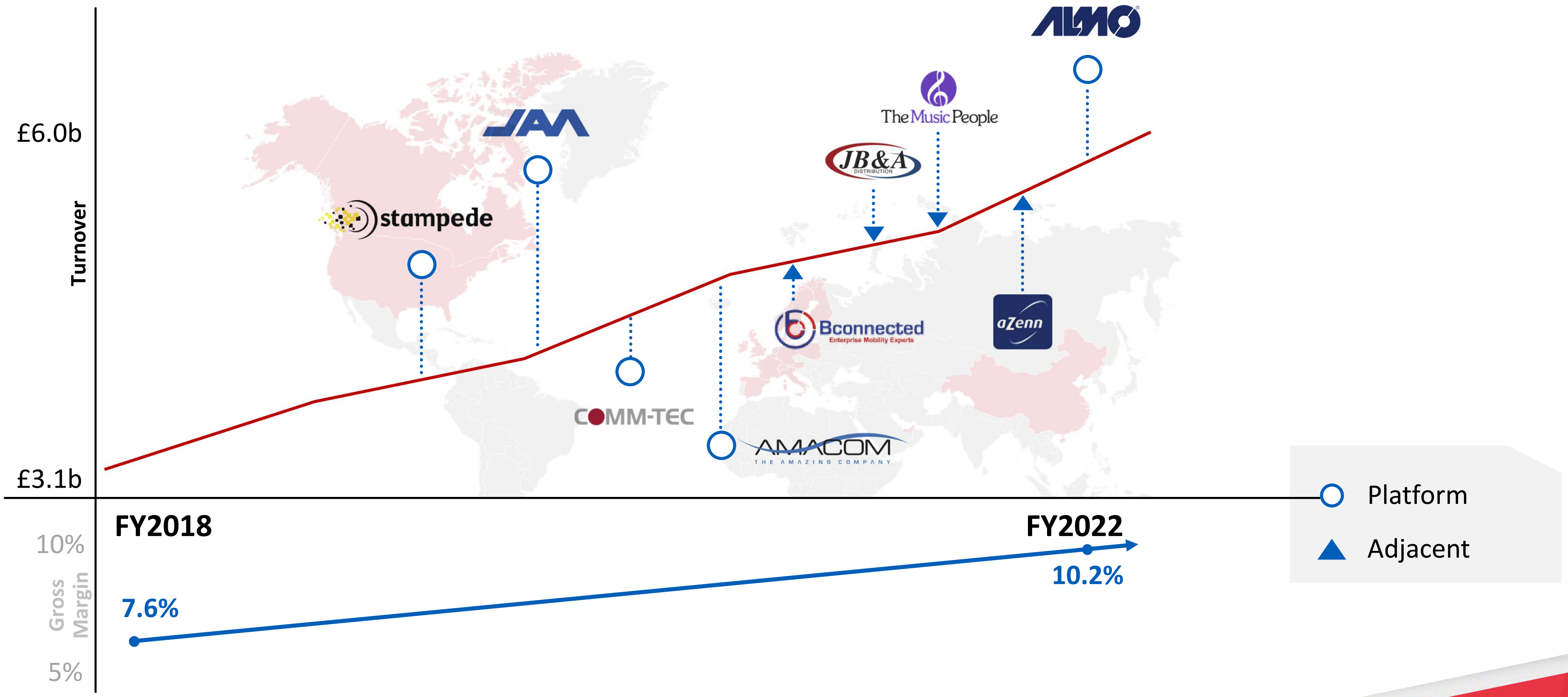
Own Brand

Private & white label solutions within complementary categories

>30%

DCC

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**

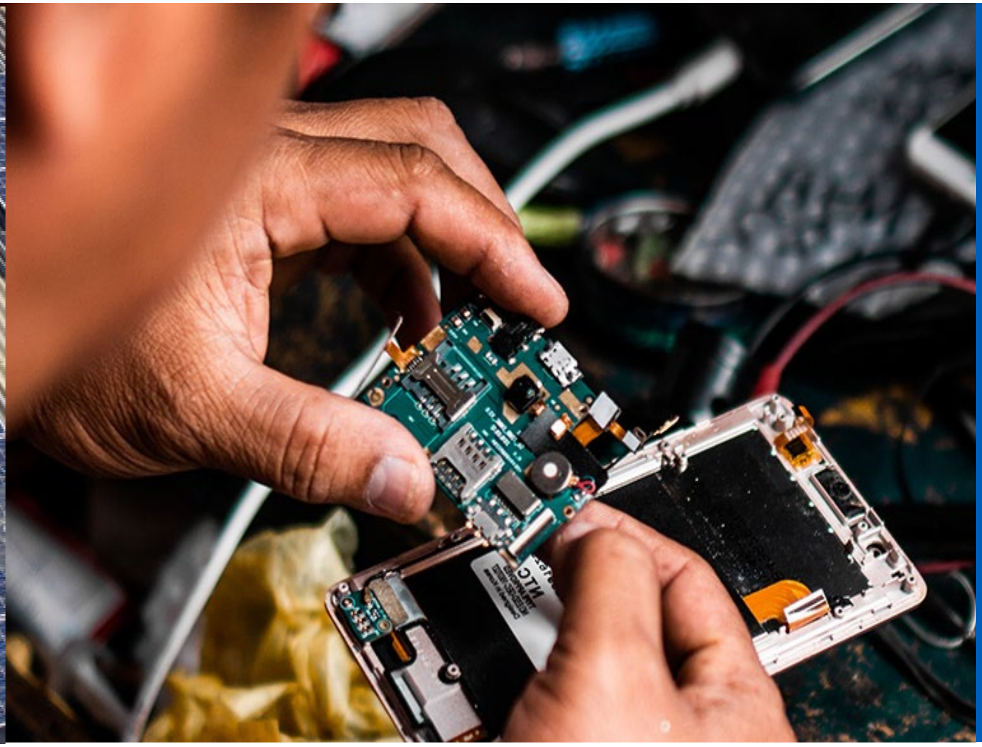
Platform for acquisitions in **growing, fragmented, $34b market** with modest 7% current share

Sustainability is embedded in our operations

Nationwide warehouse footprint

DCC Technology
Sustainability

OPERATIONAL



COMMERCIAL

A leader in Sustainability

Progress across the last two years in sustainability

CDP

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 – ISS ESG

Assigned highest Governance rating

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

DCC

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 mtCO2e 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 gCO2e/MJ in FY22).
Biogenic content of fuels sold (4% in FY22).
Scope 3 emissions (41 mtCO2e in FY22).

DCC

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.