Company Overview

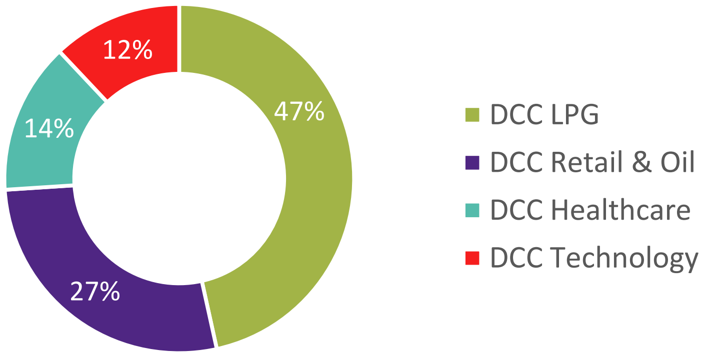
November 2017

DCC

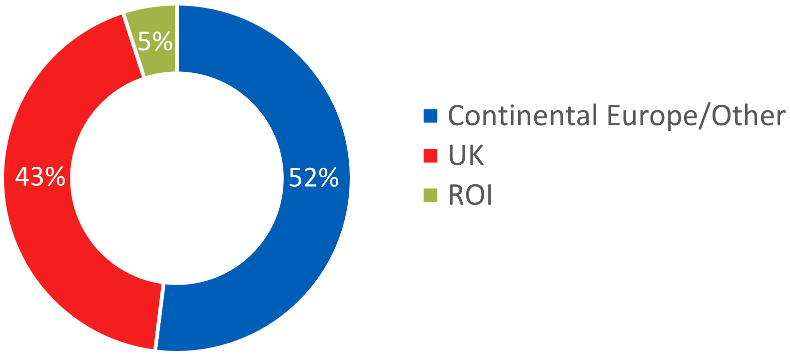
DCC Overview

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

Profit by division*



Profit by geography*



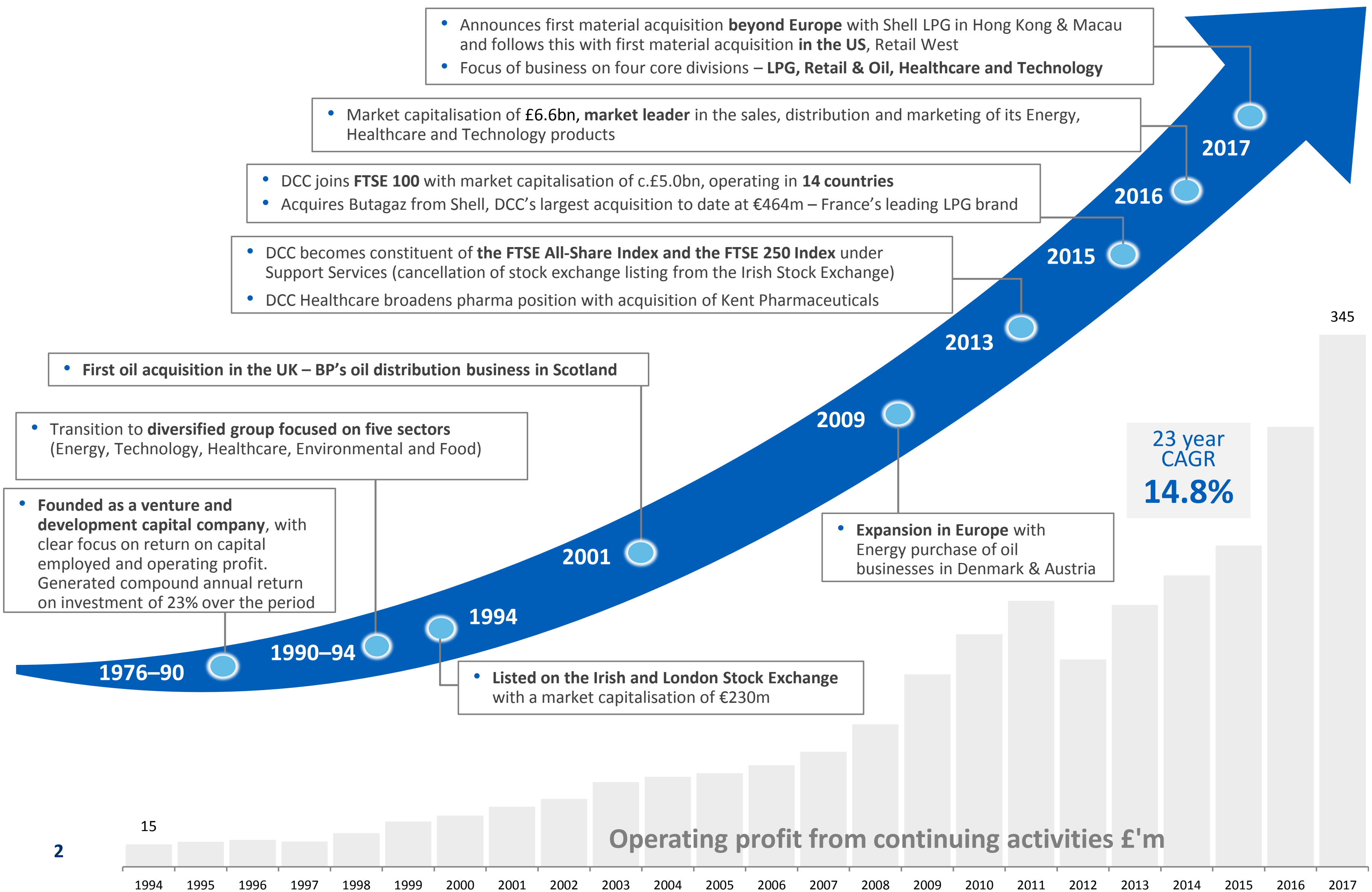
- Listed on the London Stock Exchange since 1994
- Constituent of the FTSE 100 index
- Market capitalisation of c. £6.6 billion
- Employs approximately 10,000 people
- Operating in 15 countries

DCC – Financial Highlights 2017*

Revenue	Operating profit	Free cash flow
£12.3bn	**£345.0m**	**£415.5m**
ROCE	Net debt/EBITDA	Interest cover (times)
20.3%	**0.3x**	**14.2x**

*All income statement items presented on a continuing basis exclude DCC Environmental, the disposal of which completed in May 2017

DCC has been steadily building for 40 years…



...... with a consistent strategy and deploying a proven business model

Our objective: To continue to build a growing, sustainable and cash generative business which consistently provides returns on total capital employed significantly ahead of its cost of capital

MARKET LEADING POSITIONS	OPERATIONAL EFFICIENCY	EXTEND GEOGRAPHIC FOOTPRINT	DEVELOP ENTREPRENEURIAL TEAMS	FINANCIAL DISCIPLINE
Creating and sustaining leading positions in each of the markets in which we operate	Continuously benchmarking and improving the efficiency of our operating model in each of our businesses	Carefully extending our geographic footprint to provide new horizons for growth	Attracting and empowering entrepreneurial leadership teams, capable of delivering outstanding performance, through the deployment of a devolved management structure	Maintaining financial strength through a disciplined approach to balance sheet management

Our Values

DCC

Core Values

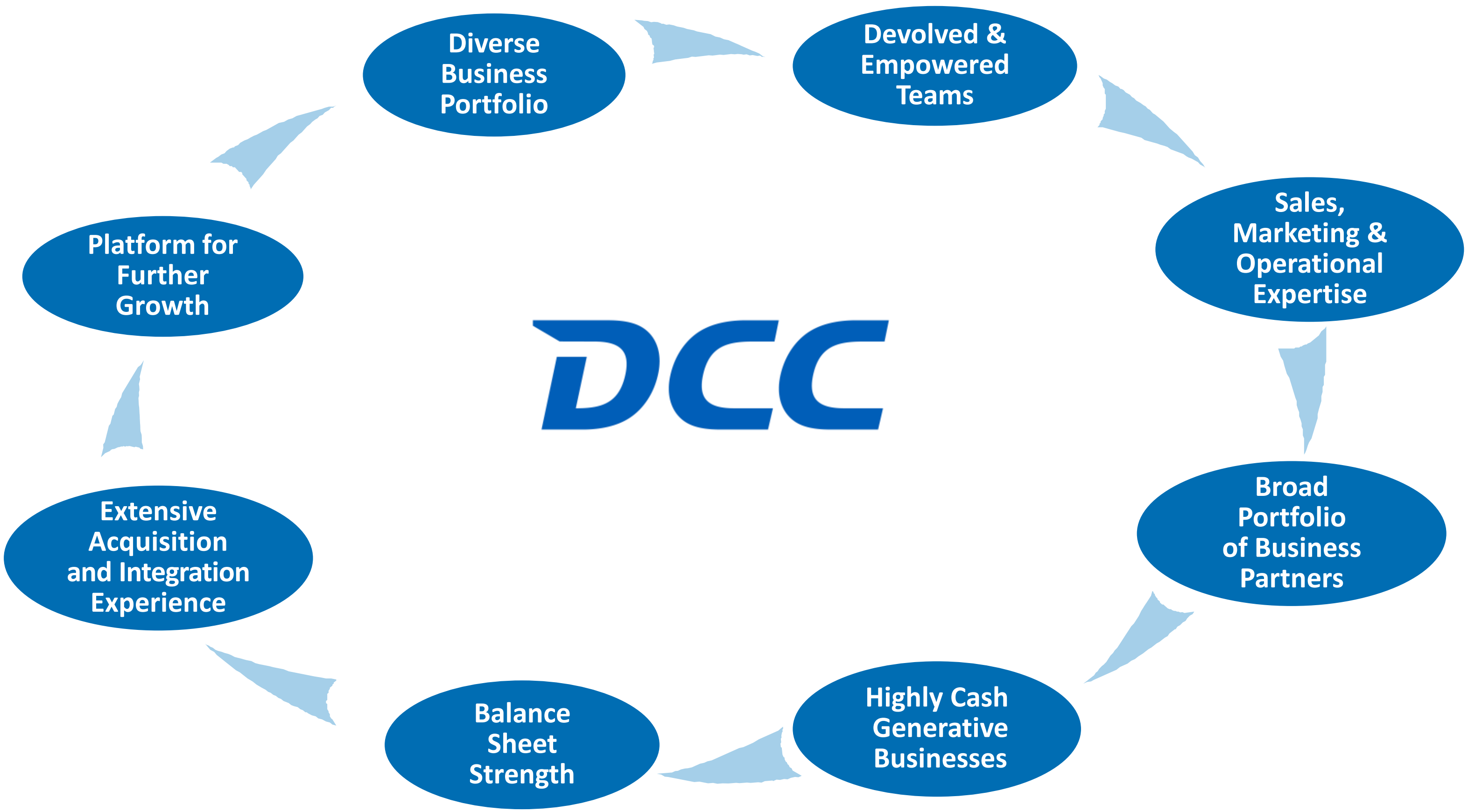
SAFETY
FOR US, SAFETY COMES FIRST

INTEGRITY
OUR BUSINESS IS BUILT ON TRUST

PARTNERSHIP
WE ARE STRONGER TOGETHER

EXCELLENCE
DRIVEN TO EXCEL IN EVERYTHING WE DO

Key Competitive Advantages



Cash flow since flotation in 1994

1 April 1994 – 31 March 2017	£m	23 Year CAGR
Operating profit	**2,859**	**+14.3%**
Decrease in working capital	336	
Depreciation	781	
Other	(45)	
Operating cash flow	**3,931**	**+14.1%**
Capex	(952)	
Free cash flow	**2,979**	**+14.0%**
Interest and tax	(628)	
Free cash flow after interest and tax	**2,351**	**+14.2%**
Acquisitions	(2,038)	
Disposals/exceptionals	192	
Dividends/share buybacks	(856)	
Share issues	266	
Translation and other	(35)	
Net cash outflow	**(120)**	
Opening net debt	(2)	
Closing net debt	**(122)**	

- Revenue increased from £0.2bn to £12.3bn
- Operating profit increased from £17.5m to £364m
- Operating profit CAGR of 14.3%
- £336m working capital inflow
- Capex exceeded depreciation by £171m
- Free cash flow of £3.0bn
- 23 year free cash flow conversion of 104% and CAGR of 14%
- Free cash flow after interest and tax of £2.4bn
- Acquisition spend of £2bn
- Dividend / share buybacks of £0.9bn
- Net debt / EBITDA of c. 0.3 times

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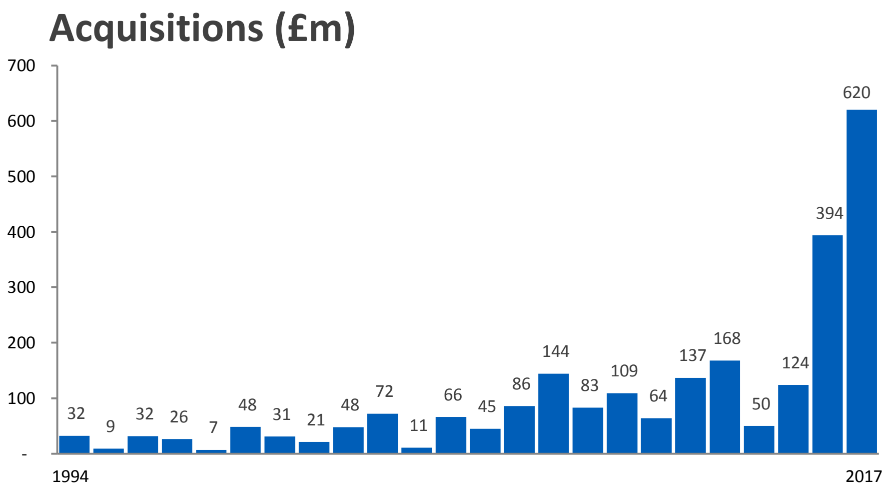
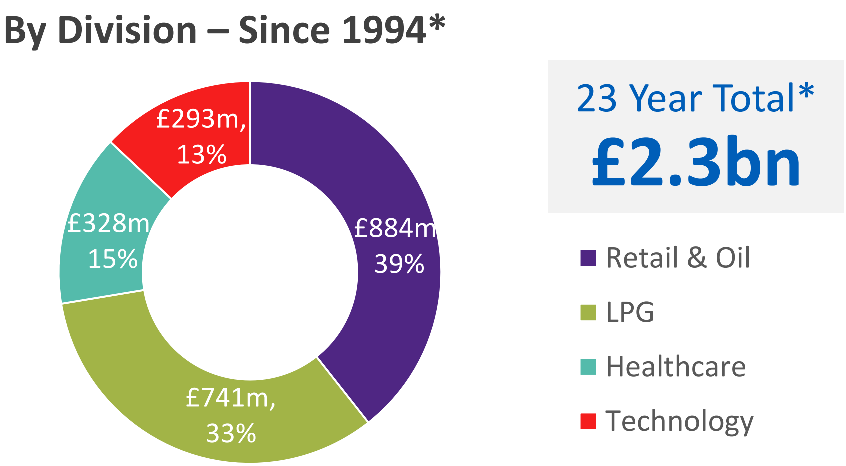
Acquisitions – an important part of the growth story





- £2.4bn total acquisition spend since flotation in 1994
- 2017 includes committed acquisition spend of £358m in respect of the acquisitions of Esso's retail network in Norway** and Shell's LPG business in Hong Kong & Macau***
- Excludes FY18 acquisition spend - MTR (completed July 2017) and Retail West (expected to complete on 31 March 2018)

- Acquisition spend increasing as size of the Group has grown – £1.9bn spend since 2008

*Excluding acquisitions in DCC Food & Beverage which was disposed of in FY15 and DCC Environmental, the disposal of which completed in May 2017. Includes £358m of FY17 committed acquisition spend, which will be completed in FY18

** Completed in October 2017

*** Expected to complete in Q4 FY18

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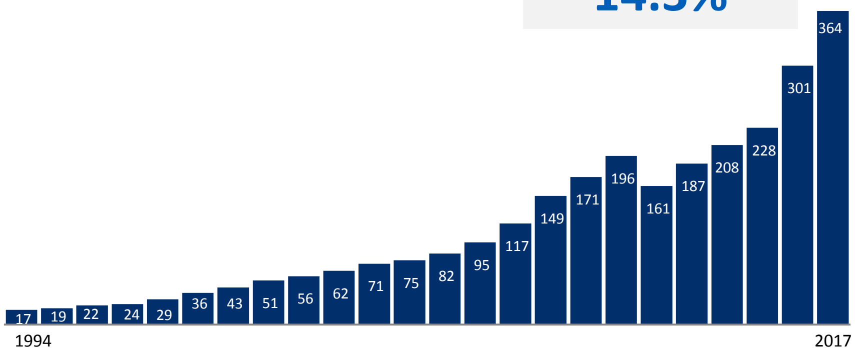
Track record of consistent growth

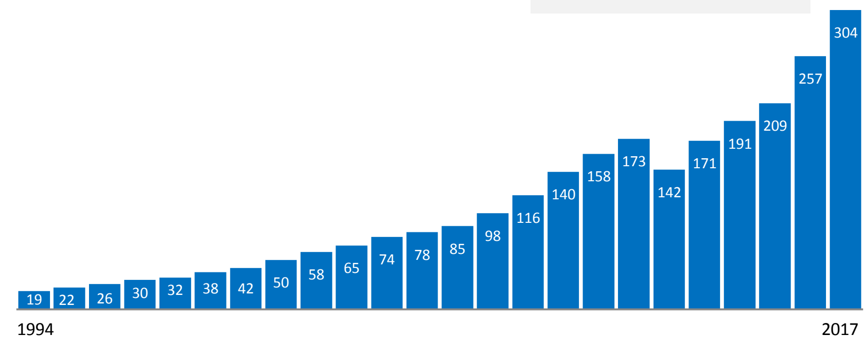
Operating profit (£m)

23 year CAGR
14.3%



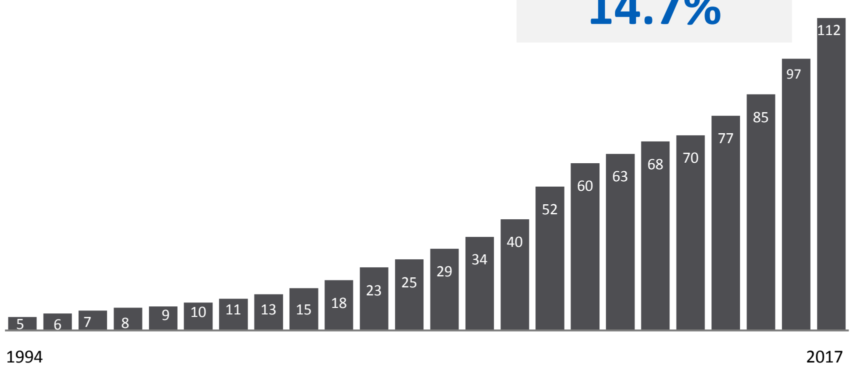
EPS (pence)

23 year CAGR
12.9%



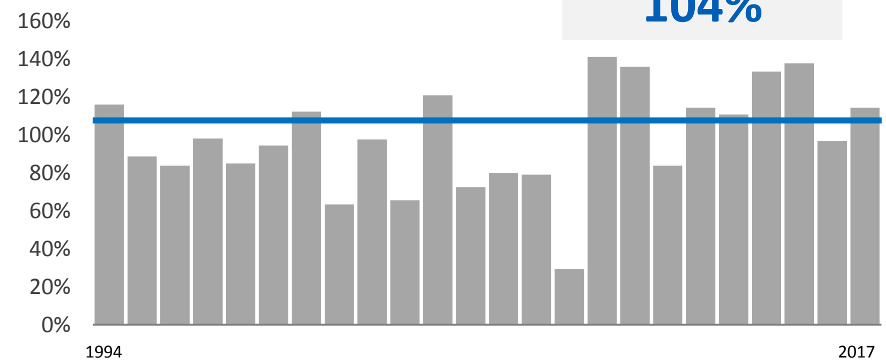
Dividend (pence)

23 year CAGR
14.7%



Free cash flow conversion (%)

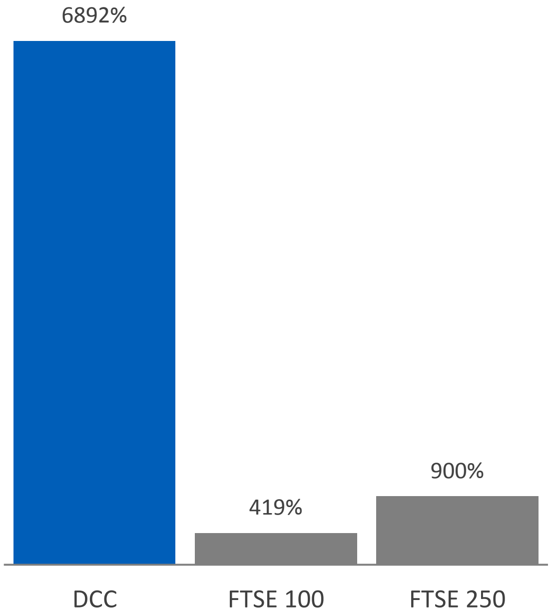
23 year conversion
104%



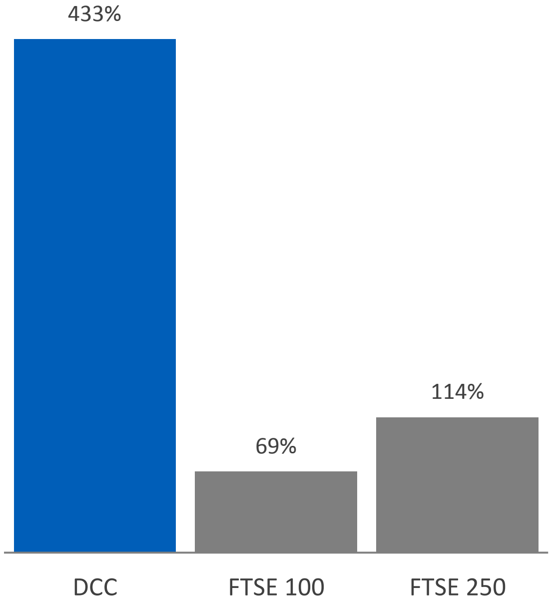
DCC's TSR

Versus the FTSE 100 and FTSE 250

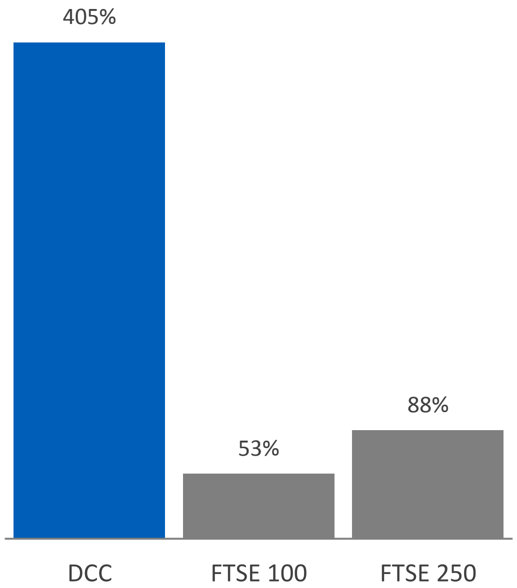
Since flotation (23 years)



Last 10 years



Last 5 years



Source: Datastream – as at 31 March 2017

Our Business: by Division

Divisional Introduction



	A DCC LPG (47% of operating profit)	B DCC Retail & Oil (27% of operating profit)	C DCC Healthcare (14% of operating profit)	D DCC Technology (12% of operating profit)
What do we do?	A leading liquefied petroleum gas ("LPG") sales and marketing business, with a developing business in the retailing of natural gas and electricity	A leader in the sales, marketing and retailing of transport fuels and commercial fuels, heating oils and related products and services in Europe	Leading healthcare business, providing products and services to healthcare providers and international health and beauty brand owners	Sales, marketing and distribution of technology products – a leading route-to-market and supply chain partner for global technology brands
Who are our customers?	• Domestic • Commercial/industrial • Agriculture • Retailers/consumers	• Domestic • Commercial/industrial • Agriculture • Retail forecourts & customers • Aviation • Marine	• Hospitals, pharmacies, GPs • Health & beauty brands	• Retailers, e-tailers, grocers • Reseller & system integrators
Key stats	• >440,000 customers • Volumes: 1.6mT • 800 trucks • 2,000 employees • 100 facilities	• 1m customers • Volumes: 12.5bn Litres • 1,350 trucks • 3,500 employees • 300 facilities	• Services 15,000+ customers • #1 in hospital supplies in Ireland, #1 UK GP supplier • #1 contract manufacturing service provider in Britain	• 400+ technology brands • >45,000 customers • >99,000m^2 logistics capacity • >2m deliveries

DCC LPG

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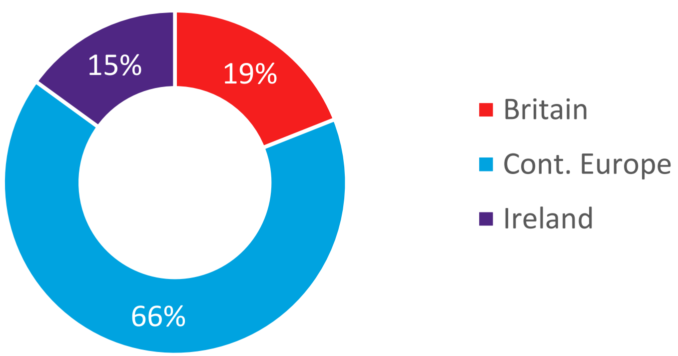
DCC LPG

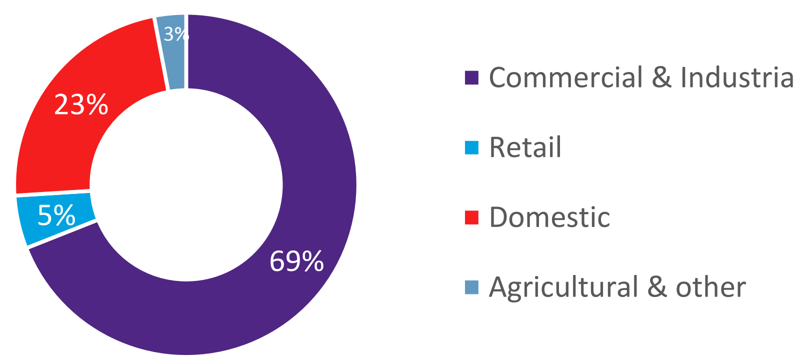
A leading liquefied petroleum gas ("LPG") sales and marketing business in Europe, with a developing business in the retailing of natural gas and electricity

	FY2017
Volumes (tonnes)	1.6mT*
Operating profit	£160.5m
ROCE	22.5%
Employees	c.2,000

FY17 volumes by geography



FY17 volumes by customer segment



* Volumes include natural gas sold based on the equivalent calorific value of LPG measures in tonnes:
1MwH of natural gas = 0.076 tonnes of LPG
1 tonne of LPG = 1,969 litres of LPG

DCC LPG

- Established market leadership positions in six countries with a platform to grow the business across Europe and beyond
- Over 40 years industry experience
- Partner of choice for oil majors in asset divestment
- Recent agreement to acquire Shell's LPG business in Hong Kong & Macau followed by the acquisition of Retail West in the USA – first steps into Asia and the USA
- Developing position in adjacency of natural gas – leveraging our sales and marketing capability under established gas brands

LPG

LPG supply for:

- Heating
- Cooking
- Industrial & agricultural processes
- Transport
- Developing position in retailing of natural gas

Recurring revenue, cash generative & high ROCE business

DCC

DCC LPG

Operating model

DCC LPG Value Chain

DCC LPG's activities are highlighted in green

Our brands

FLO GAS

Butagaz

BENEGAS

Gaz Européen

A business of scale

Volumes	Customers	Trucks
1.6mT	440k*	800
Employees	**Facilities**	
2,000	100	

** – excludes consumers who purchase our cylinders from retailers*

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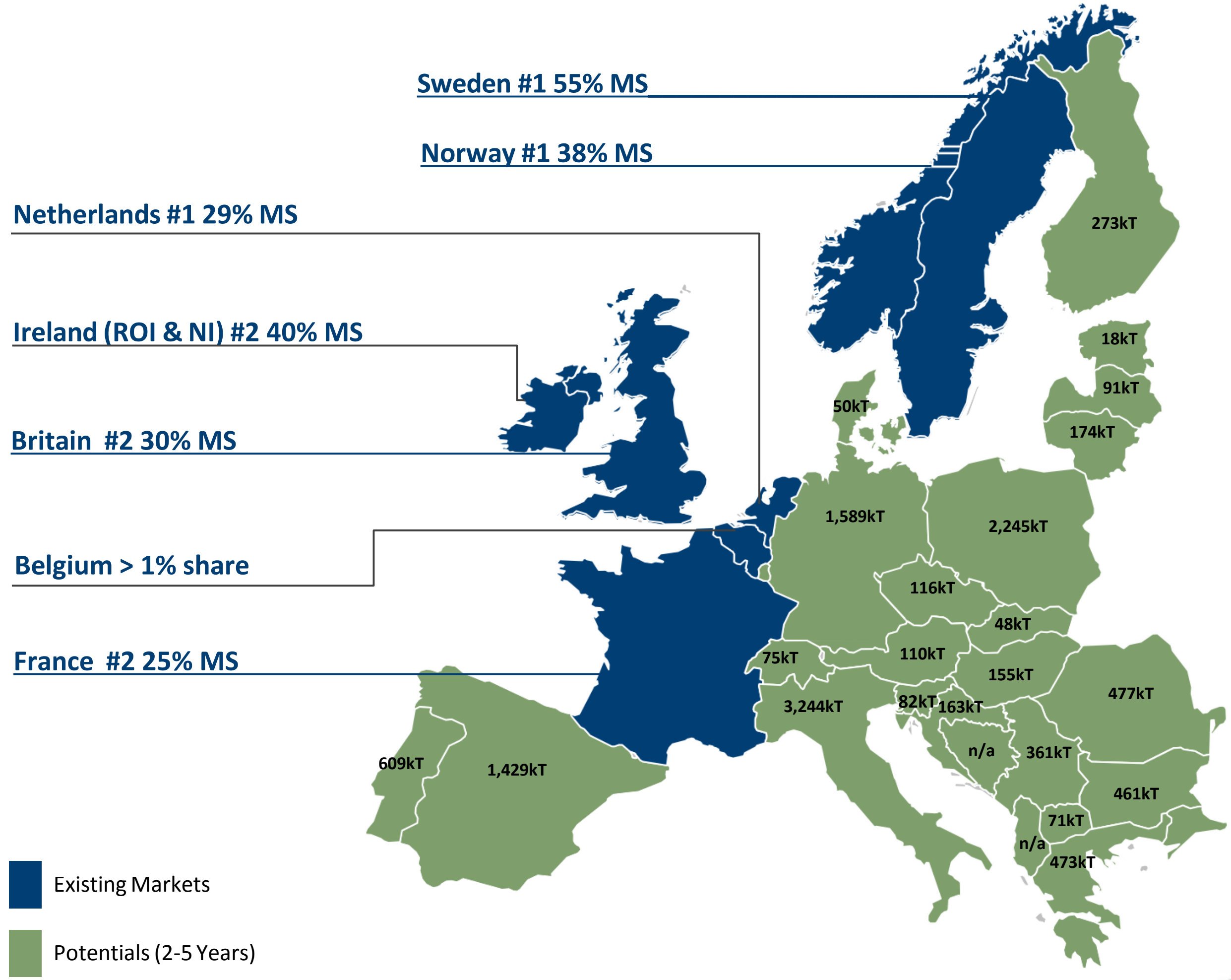
DCC LPG

Leading market positions

Announced acquisition of Shell LPG in Hong Kong and Macau (2018)

Announced acquisition of Retail West in the USA (2018)



Note: Excludes natural gas volumes. European market data excludes LPG use in petrochemical and refinery sectors

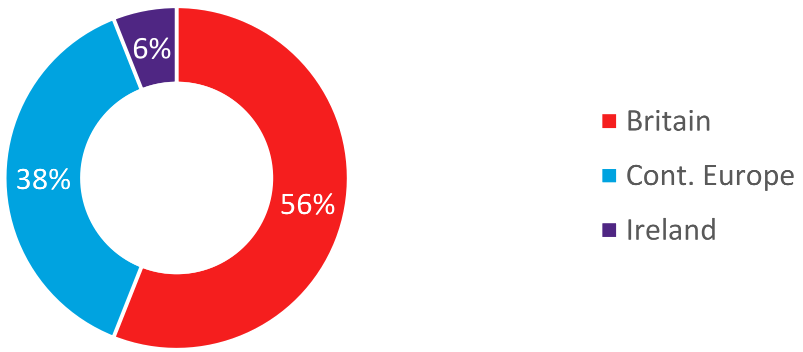
DCC Retail & Oil

DCC Retail & Oil

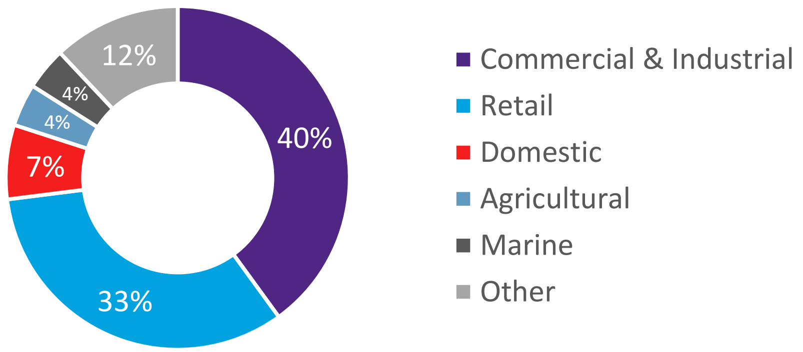
A leader in the sales, marketing and retailing of transport fuels and commercial fuels, heating oils and related products and services in Europe

	FY2017
Volumes (litres)	11.572bn
Operating profit	£94.5m
ROCE	19.8%
Employees	c.3,500

FY17 volumes by geography



FY17 volumes by customer segment



DCC Retail & Oil

- Established market position in eight countries with a platform to grow the business across Europe
- Over 30 years industry experience
- Consolidator of fragmented markets
- Partner of choice for oil majors in asset divestment

Retail & Oil

Retail stations and fuel cards for consumers and commercial customers

Oil distribution for transport, heating and industrial / agricultural processes – developing position in adjacencies such as aviation, marine fuels and lubricants

Recurring revenue, cash generative & high ROCE business

DCC Retail & Oil

Operating model

DCC Retail & Oil Value Chain

DCC Retail & Oil activities are highlighted in purple

Retail & Oil brands

Shell, Gulf, Esso Express, Q8 Star, Emo, GreatGas, fuel card services, certas energy, EnergieDirect, DCC energi, Swea energi, Brogan Fuels, Carlton Fuels, Pace, Scottish Fuels, CPL Petroleum

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DCC Retail & Oil

A business of scale

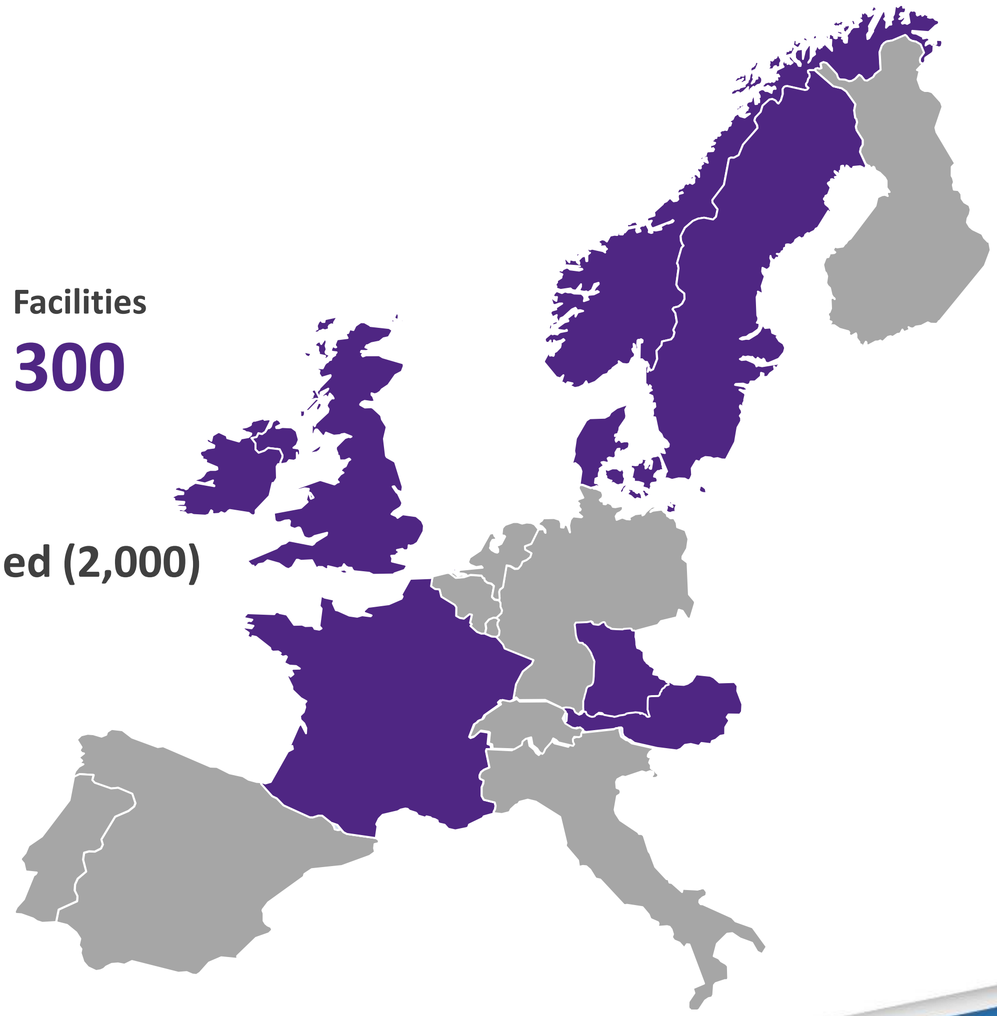
Business Statistics FY 2017
(inc. acquisition of Esso Retail Norway*)

Volumes	Customers	Trucks	Employees	Facilities
12.5bn Litres	1.0m**	1,350	3,500	300

Retail petrol sites operated (1,010) / supplied (2,000)

Britain	France	Sweden	Norway
1,150	385	385	250

Austria	Ireland	Denmark
300	125	205



** – completed in October 2017*
***– excludes retail service station customers / consumers*

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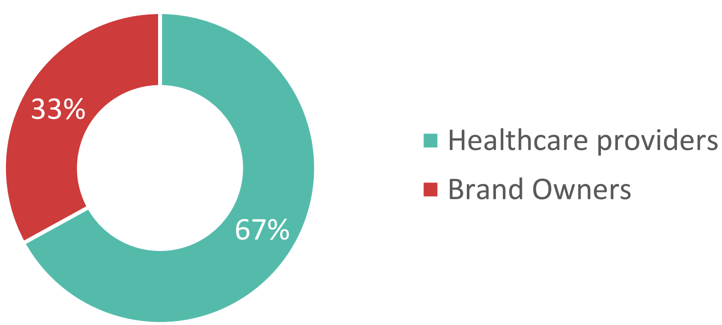
DCC Healthcare

DCC Healthcare

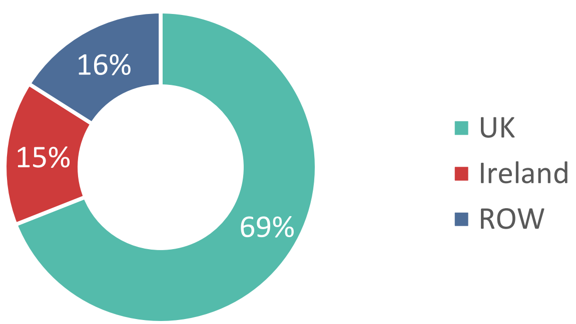
A leading healthcare business, providing products and services to healthcare providers and health & beauty brand owners

	FY2017
Revenue	£506.5m
Operating profit	£49.0m
ROCE	17.5%
Employees	c.2,000

FY17 sales by sector



FY17 sales by geography



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

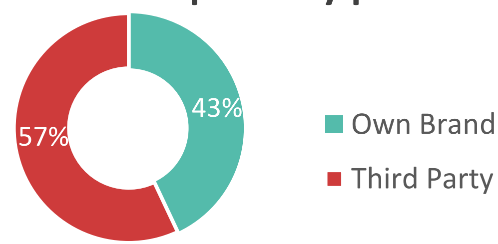
Pharma retailers and wholesalers

Primary Care (GPs and Community Care)

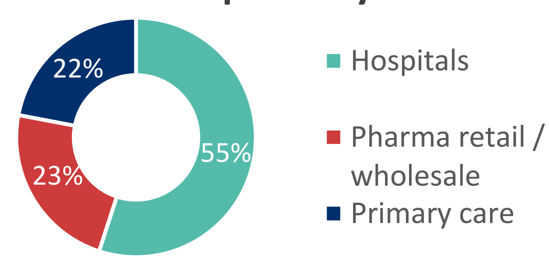
DCC Vital

Sales and marketing of medical and pharmaceutical products to healthcare providers across all sectors of the healthcare market in the UK & Ireland

FY17 Gross profit by product:



FY17 Gross profit by channel:



DCC Vital – Product Focus

Own brands

Fannin Caring for life	Kent Pharmaceuticals	SKINTACT®	Williams Medical

Exclusive Partners

BIO-RAD	CareFusion	Cipla	CSL Behring Biotherapies for Life™
icu medical	MÖLNLYCKE HEALTH CARE	OMRON	OXOID
PORTEX®	synergyhealth our work protects your world	Stago	SIEMENS

- Pharma companies
- Medical device companies
- Clinical diagnostics / life sciences companies

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 H&BS

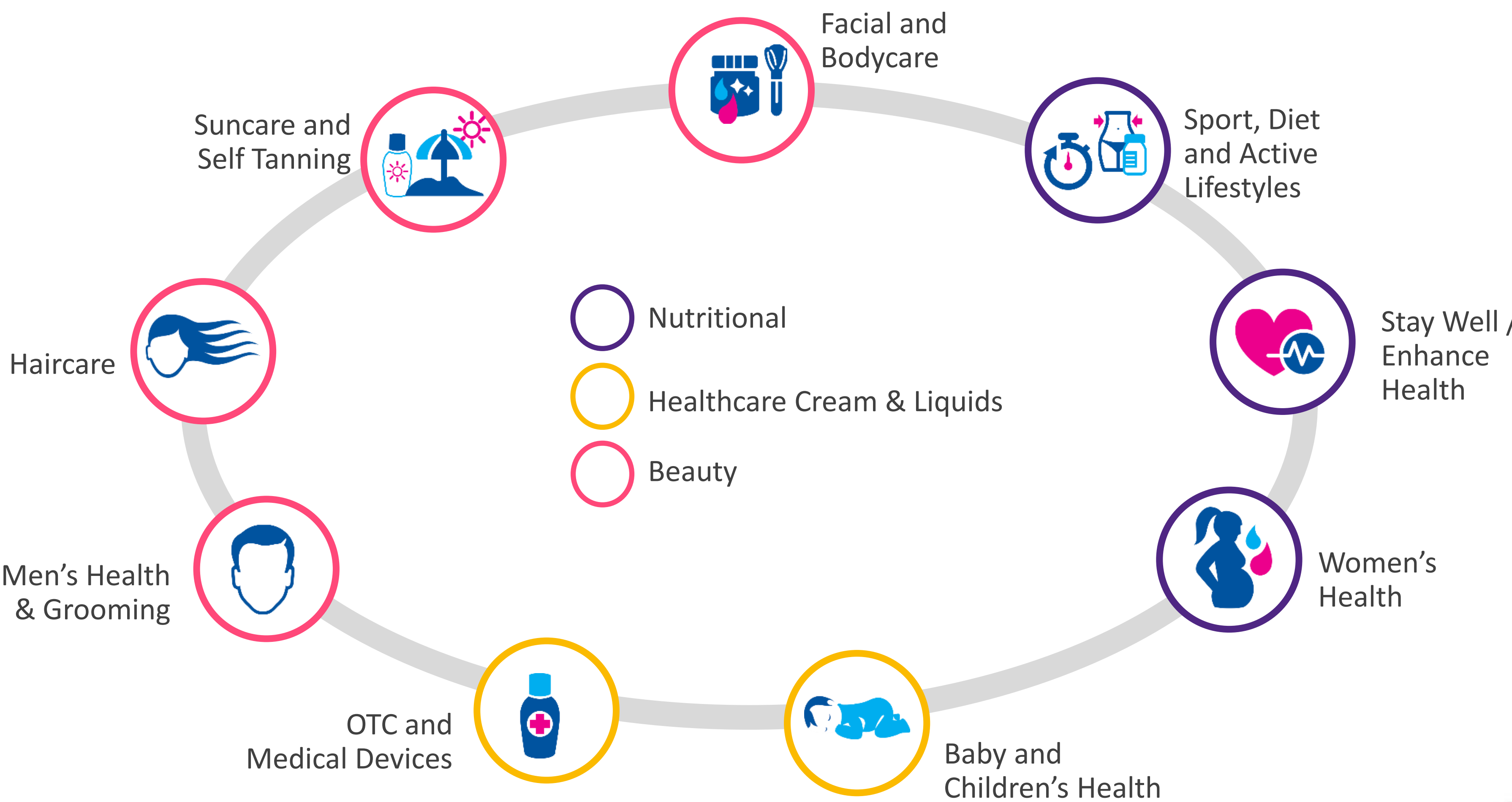
builds long term partnerships with international brand owners, providing specialist services incl. product development, formulation, manufacturing and packaging

- **Five high quality facilities producing tablets, hard shell capsules, soft gels capsules, creams, liquids**
- **Packaging formats: pots, blisters, sachets, tubes, bottles, pumps, sprays**

A selection of brands we support:

DCC Healthcare

DCC Health & Beauty – Product Categories



DCC Technology

DCC Technology

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

	FY2017
Revenue	£2,689m
Operating profit	£41.1m
ROCE	17.1%
Employees	c.2,500

DCC Technology operates under the exertis brand

400+ industry leading suppliers

exertis

45,000 customers Retail, etail, reseller, telco

Consumer, B2B and Enterprise

DCC

At a glance

The obvious partner for a new supplier to access European Retail and B2B markets

DCC Technology delivers an industry-leading and innovative range of services and value-add solutions that enable our partners to access existing and new sales channels in the most effective manner possible

Key Facts

£2.7bn
turnover

400+
technology brands

>2,400
employees across **13** countries

45,000+
reseller & retailer customers

>99,000m²
logistics capacity

Specialists in **Consumer, B2B and Enterprise** markets

Our Business

Product Focus and Breadth
IT, Mobile, Home, Supplies

Market Insight and Alignment
Public Sector, Business, Smart Home, Cloud

Channel Specialists
Business, Retail, Mobile, Supplies

Key Partners

DELL EMC, Microsoft, ASUS, lenovo, acer, Logitech, amazon.com, SAMSUNG, Argos, Dixons Carphone, Carrefour, SHOP DIRECT, eir, Insight, CDW

DCC

DCC Technology

An integral part of the Tech supply chain

Creating value for customers and suppliers

- Proactive sales and marketing approach to a very broad customer base across a number of countries
- Excellent supplier portfolio, dealing with small to large technology brand owners
- Agile, responsive and service-focused approach to bringing our suppliers products to market
- Cost-effective and tailored solutions for customers and suppliers
- Technical, supply chain and value-added services expertise

DCC Technology

Strong market positions

Geography	Market Position
UK & Ireland	No. 1
France	No. 7
Sweden	No. 3
Others	Belgium Germany Netherlands Norway Spain Middle East
Total Europe	No. 4

Global supply chain capability with offices in China, Poland and the USA

An integral part of the Technology supply chain