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Manager of Company Announcements
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By E-Lodgement

*Dicker Data is the
registered trading name
for Dicker Data Ltd
ABN 95 000 969 362*

DICKER DATA LIMITED – FUNDING AND STRATEGY UPDATE

The Board of Dicker Data (ASX: DDR) is pleased to advise that the Company has established a \$130m Credit Line from Westpac.

This facility covers both the acquisition of Express Data (ED) for \$65.5m, as announced on 11 February 2014, and the working capital required to operate the combined DDR and ED entities.

The funding under the facility will occur in two parts. Initially, the \$65.5m for the acquisition of ED will be in the form of a bridging facility for a period of 18 days, whereby the purchase price will be paid to the vendor. This was required because the vendor, Dimension Data, would not assist in facilitating the financial assistance requirements of the Corporations Act.

At the expiry of the term of the bridging facility, the amounts owing under this facility will be repaid and replaced by a Receivables Purchase facility.

Once the transaction has completed on 1st April 2014 and Dicker Data is the shareholder of the Express Data group the combined receivables will be used for the \$130m Westpac Receivables facility. This will repay the bridging facility and the excess funding will be available for working capital.

The Westpac Receivables Purchase facility will also entirely replace the current St George working capital facility.

The \$25m Macquarie Bank facility used for HP purchases remains in place and is unaffected by this new Westpac facility.

Dicker Data have also secured a loan of \$10m from Investec to provide additional headroom during the period of integration of the combined entity. It is intended that this loan will be repaid by July 2015.

Dicker Data will be introducing a Dividend Reinvestment Plan that will be in place before any further dividends are declared. We will maintain our 100% Dividend payout policy, but will give shareholders the option to take those dividends as shares rather than as cash. All Directors of DDR will participate in the Dividend Reinvestment Plan for the full value of their holdings. The expectation is that 95% of FY15 after tax profits will be retained and used to pay down debt.

It is also the intention of the Board that around Sept 15 we will issue shares sufficient to retire the remainder of the ED acquisition debt. The target price for these shares will be over \$2.00. We believe that the company's performance and historic multiples will support this strategy and price. We expect this to represent up to 20% of the issued capital thereby taking public ownership in DDR to approximately 25%.

For and on behalf of the Board,

A handwritten signature in black ink, appearing to read "David Dicker".

David Dicker
Chairman & CEO

About Dicker Data Limited

Dicker Data Limited was listed on the Australian Stock Exchange on January 24, 2011. Since its listing, the company has achieved record trading results. The Company is Australia's largest and longest established Australian owned distributor of Information Technology products. Its vendors include Hewlett-Packard, Lenovo, Microsoft, Toshiba, Samsung, ASUS and other major brands. The Company's clients include over 2,600 value added resellers. For more information, see www.dickerdata.com.au