

## LENOVO ACQUIRES CCE TO BUILD PC+ LEADER IN BRAZIL

*Acquisition doubles market share in fast-growing, global #3 PC market*

**HONG KONG & SAO PAULO, BRAZIL – SEPTEMBER 5, 2012** – Lenovo Group (HKSE: 992) (ADR: LNVGY), the world’s second largest and fastest growing major PC company today announced the acquisition of the CCE business (the companies’ legal names are DIGIBRÁS INDÚSTRIA DO BRASIL S.A., DIGIBOARD ELETRÔNICA DA AMAZÔNIA LTDA. and DUAL MIX COMÉRCIO DE ELETRÔNICOS LTDA). CCE is widely known in Brazil as a leader in PCs and consumer electronics. The acquisition significantly expands Lenovo’s presence in the world’s third-largest PC market, with a manufacturing presence and a full suite of consumer products across all four screens – PC, tablet, smart phone and TV – that define the new “PC+ era”. At the same time, it aligns profitable, fast-growing, consumer focused CCE with a global partner that will boost its overall strength, innovation capability, product portfolio and supply chain resources.

Brazilian customers will clearly and immediately benefit from better, even more competitively priced products, coming faster to market from a provider with an excellent combined heritage: a strong understanding of the Brazilian consumer on one hand and a deep innovation capability, unmatched legacy of quality, and global supply chain on the other.

“This move more than doubles our PC market share in Brazil, one of the world’s fastest-growing and most important technology markets. It not only helps Lenovo rapidly expand its leadership here, but it also lays a foundation for our future PC+ vision,” said Yuanqing Yang, chairman and CEO, Lenovo Group. “CCE is an excellent fit with its four screen product portfolio and a valuable manufacturing base in Brazil. CCE’s management, who will become an essential part of our Brazilian operations, know the Brazilian consumer and will immediately help us establish a strong retail presence. We are confident the acquisition will drive growth; provide a bright future for our teams in Brazil; and bring an exciting, high quality array of products to market.”

“CCE’s understanding of Brazil and Lenovo’s global scale and innovation engine are a potent combination,” said Roberto Sverner, founder and CEO of CCE. “Lenovo brings CCE an unmatched legacy of quality, world leading global innovation expertise, retail network development know-how and tremendous supply chain leverage. Their proven track record to managing complex cross-cultural relationships makes us excited about working together. The combination of CCE and Lenovo is good for the Brazilian

economy: it will spur job creation, improve the competitiveness of the CCE product range and enhance the Brazilian operations of a major global company, at a time when we are preparing to showcase Brazil during the World Cup and 2016 Olympics.”

Lenovo is paying CCE’s shareholders approximately 300 million Brazilian Reais, in a combination of cash and stock, for 100% of the company. Lenovo will retain CCE’s management team including its founder and CEO, Mr. Roberto Sverner in the combined company. CCE’s management will work closely with Lenovo’s new country leadership to drive both businesses.

The acquisition is subject to customary closing procedures and is expected to close in the first quarter of 2013.

During and after the transition from independent operations to the deal close, both companies expect that all their existing related operations, including manufacturing, customer service, product delivery and warranty fulfillment, will not be interrupted. The current product brand names of CCE and Lenovo will continue, while leveraging each other’s strengths.

The company’s present business plan does not anticipate any workforce restructurings as a result of the acquisition.

### **About Lenovo**

Lenovo (HKSE: 992) (ADR: LNVGY) is a \$US30 billion personal technology company serving customers in more than 160 countries, and the world’s second-largest PC vendor. Dedicated to building exceptionally engineered PCs and mobile internet devices, Lenovo’s business is built on product innovation, a highly-efficient global supply chain and strong strategic execution. Formed by Lenovo Group’s acquisition of the former IBM Personal Computing Division, the company develops, manufactures and markets reliable, high-quality, secure and easy-to-use technology products and services. Its product lines include legendary Think-branded commercial PCs and Idea-branded consumer PCs, as well as servers, workstations, and a family of mobile internet devices, including tablets and smart phones. Lenovo has major research centers in Yamato, Japan; Beijing, Shanghai and Shenzhen, China; and Raleigh, North Carolina. For more information, see [www.lenovo.com](http://www.lenovo.com).

### **About CCE**

With nearly 50 years of history in Brazil, CCE is a leading domestic manufacturer of personal computers and consumer electronics in Brazil. CCE’s products are marketed under a portfolio of well recognized brands such as CCE, CCE Info and CCE Mobi, and its manufacturing facilities are located in the Free Trade Zone of Manaus (Zona Franca

De Manaus). CCE, together with its affiliates, is the largest employer in personal computing and consumer electronics in the North Region of Brazil. Since 2006, CCE has had partnerships with major international technology players including Intel, Microsoft and Qualcomm, in the production of desktop and notebook computers.

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