

2 July 2024

Capita renews contract to administer the Royal Mail Statutory Pension Scheme

Capita plc ('Capita') today announces it has renewed its contract with the Cabinet Office to administer the Royal Mail Statutory Pension Scheme (RMSPS) for six years from 2026, with an option to extend for a further two years, following a competitive selection process.

In a deal worth £48m over eight years, Capita will continue to provide a high-quality service for more than 350,000 RMSPS members while migrating delivery to a single platform, leveraging Microsoft Dynamics and other hyperscalers' digital capabilities integrated into Capita's Hartlink solution. Capita has administered the RMSPS since 2017, delivering services including finance, accounting and taxation administration, pension payroll and reporting, as well as data analysis and management.

Adolfo Hernandez, Capita CEO, said: "This renewed contract reflects not only our long-standing and established strategic partnership with the Cabinet Office, but also the quality of the service we provide to members. We are exceptionally proud to continue to deliver this vital work."

Notes to editors:

The total IFRS 15 transaction price (order book) is £48m.

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About Capita

Capita is a modern outsourcer, helping clients across the public and private sectors run complex business processes more efficiently, creating better consumer experiences. Operating across 8 countries, Capita's 41,000 colleagues support primarily UK and European clients with people-based services underpinned by market-leading technology. We play an integral role in society - our work matters to the lives of the millions of people who rely on us every day.
