

Ihr starker IT-Partner.
Heute und morgen.



ANALYSTS' CONFERENCE 2014.



Bechtle AG

Frankfurt, 18 March 2014

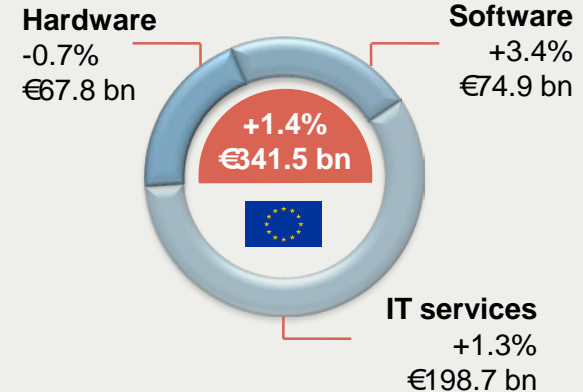
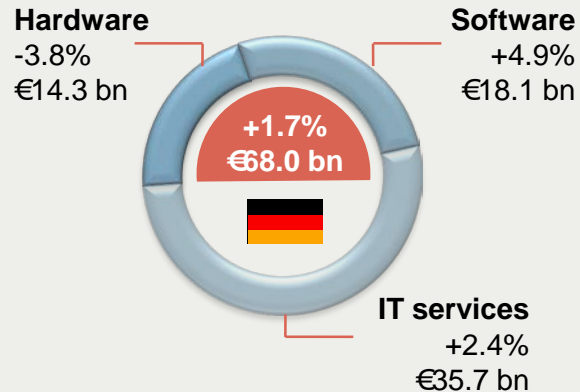
AGENDA.



- Economic conditions
- News and updates 2013/2014
- Business development in 2013
- Shares and dividends
- Forecast for 2014



General Economic Conditions. The IT Industry in 2013



Source: EITO October 2013

DACH region:

- Projected growth: +1.9% to €89.7 bn (PY: +3.4%)
- Hardware: -3.2%, IT services: +2.4%
- At +5.0%, software is a growth catalyst

The IT market as a whole is strong; hardware segment remains steady despite difficulties.

THE LATEST DEVELOPMENTS AT BECHTLE. 2013/2014



Expansion of Managed Services.

- April 2013: 58 IBM employees joined Bechtle On-site Services
- February 2014: Acquisition of Amaras AG and its 33 employees
- Cooperation with Freudenberg IT for outsourcing projects

Additional Support for Software Business.

- March 2013: Acquisition of Viritim GmbH—Microsoft SharePoint and Exchange specialist
- February 2014: Acquisition of planetsoftware GmbH—Austrian market leader for 3D CAD

Greater Regional Presence in Switzerland and Austria.

- April 2013: Acquisition of Sedna Informatik AG in Bern; increased competency in virtualisation and IBM infrastructure
- August 2013: Acquisition of Sitexs Databusiness in Vienna



Success in Public Sector Division.

- Second successful tender for the Bundeswehr: PCs, monitors, printers, other peripherals, servers—including planning, installation, deployment and operation of IT networks (clients/servers)
- New contract with Dataport: PCs, notebooks, monitors and managed services, printer asset management and managed print solutions
- Dual success with European Commission: framework agreements for tablets/smartphones and servers, each with consulting and services.



Significant Progress in Cloud Computing.

- Bechtle launched Bechtle Secure Cloudshare, a secure business-class file-sharing platform, as an alternative to popular cloud services
- Bechtle named Cloud Advisor by Citrix
- As of July 2013, Bechtle is the first German system house to partner with Microsoft to offer businesses a private cloud model
- Outstanding manufacturer certification for virtualisation and cloud solutions
- Some 75 customers use Bechtle cloud solutions

High Number of Trainees.

- The percentage of vocational trainees entering the German market rose to a healthy 9.2% (PY: 8.6%)
- Bechtle reported 473 vocational trainees, 425 of them in Germany on 31.12.13

Personnel.

- Citing personal reasons, Klaus Winkler stepped down as Chairman of the Supervisory Board on 31 October. Gerhard Schick was legally appointed as his successor; his mandate is set to expire at the conclusion of the General Meeting on 5 June 2014, during which Dr Matthias Metz will stand for election. Dr Metz is expected to become the director of the supervisory board.

THE LATEST DEVELOPMENTS AT BECHTLE. 2014



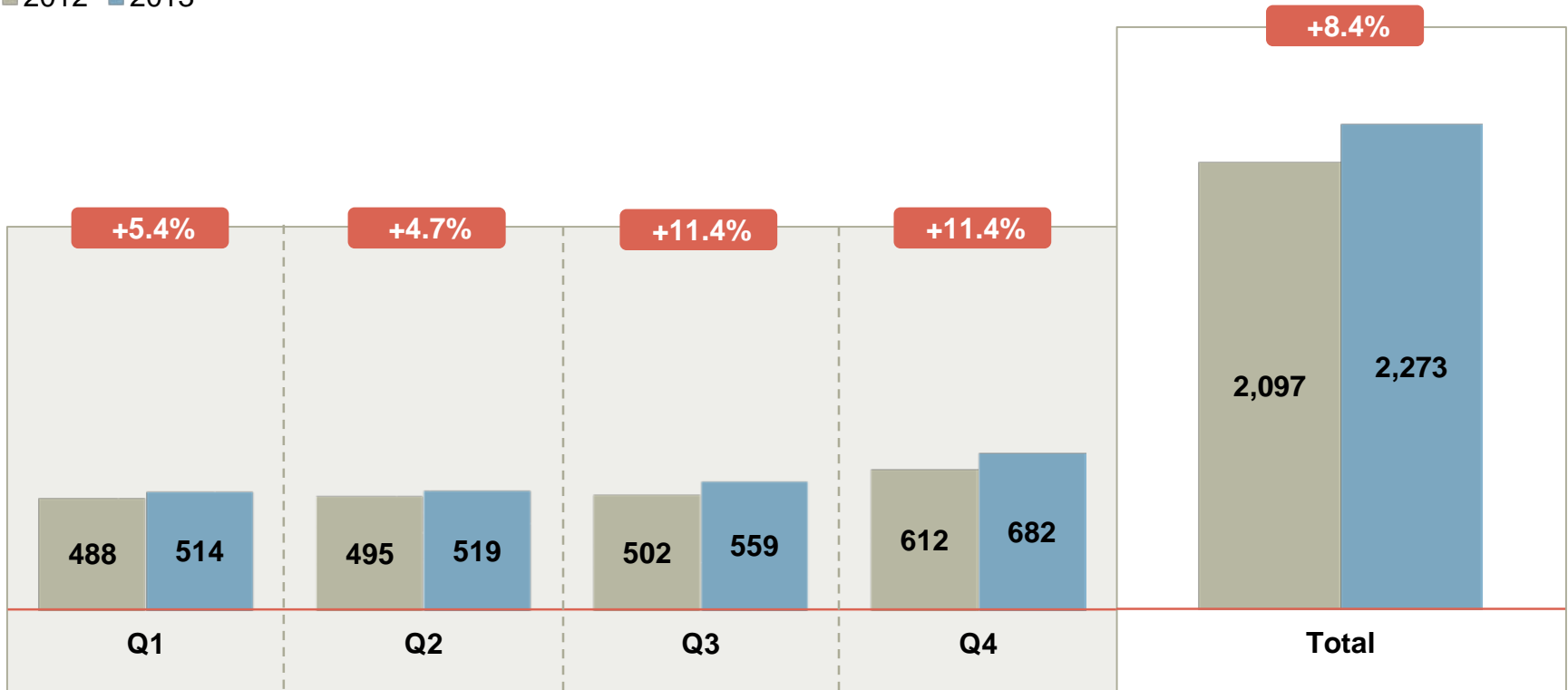
International Alliance with US Company.

- Cooperation agreement with US company PC Connection expands international strategy
- Increasing demand for internationally active companies makes it necessary to develop a global network
- Potential for additional partnerships

GROUP REVENUE DEVELOPMENT. 2013 vs. 2012 by Quarter



■ 2012 ■ 2013

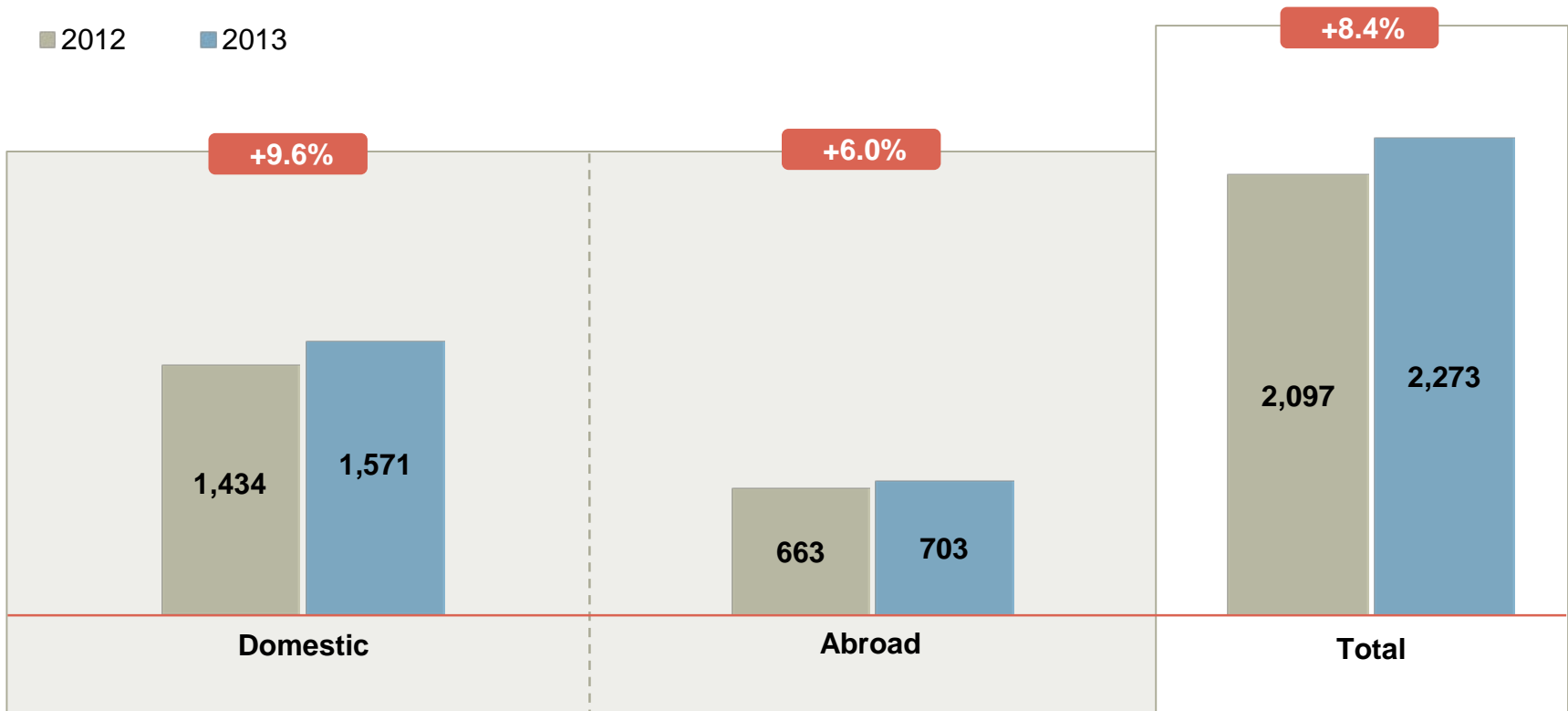


[€m.]

Significantly stronger growth over the course of the year.

REVENUE DEVELOPMENT.

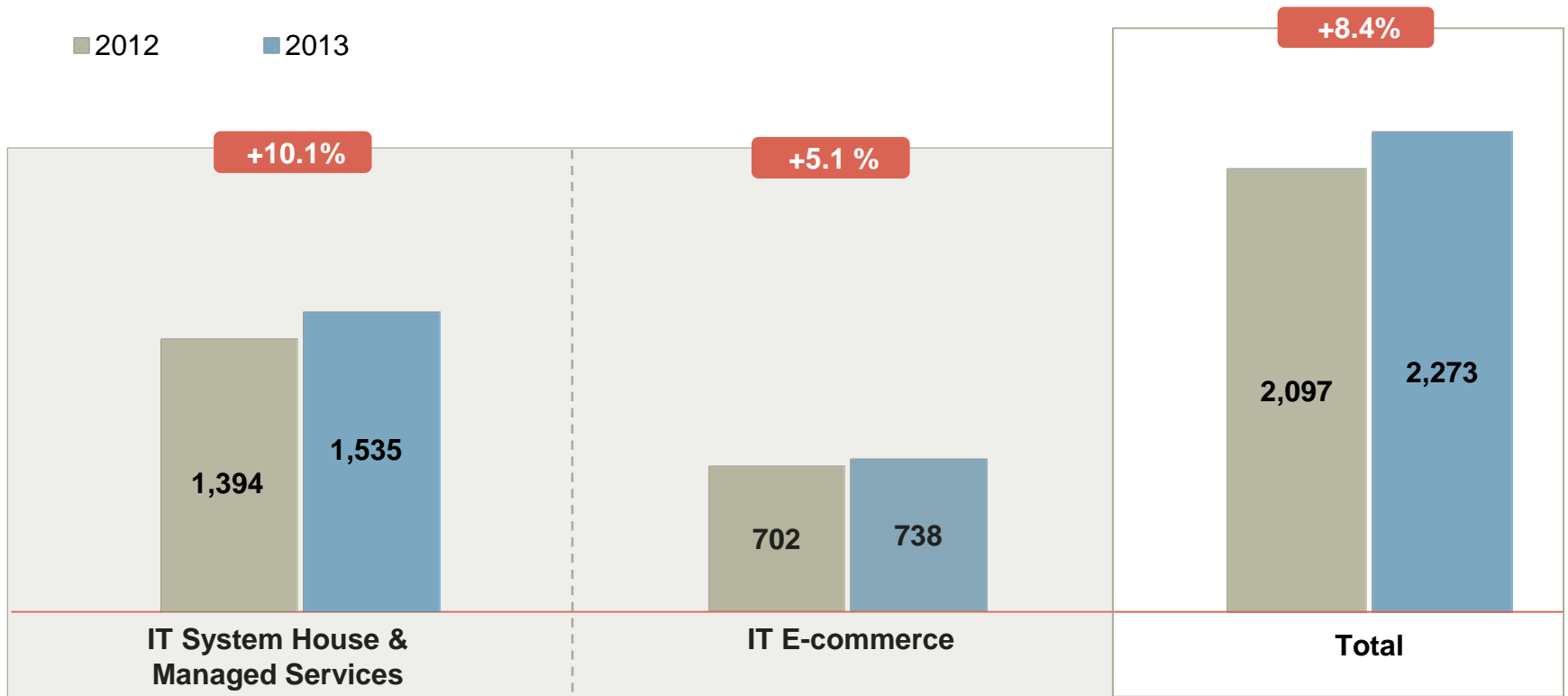
By Region – 2013 vs. 2012



[€m.]

Above-average growth abroad and domestically.

REVENUE DEVELOPMENT. By Segment – 2013 vs. 2012

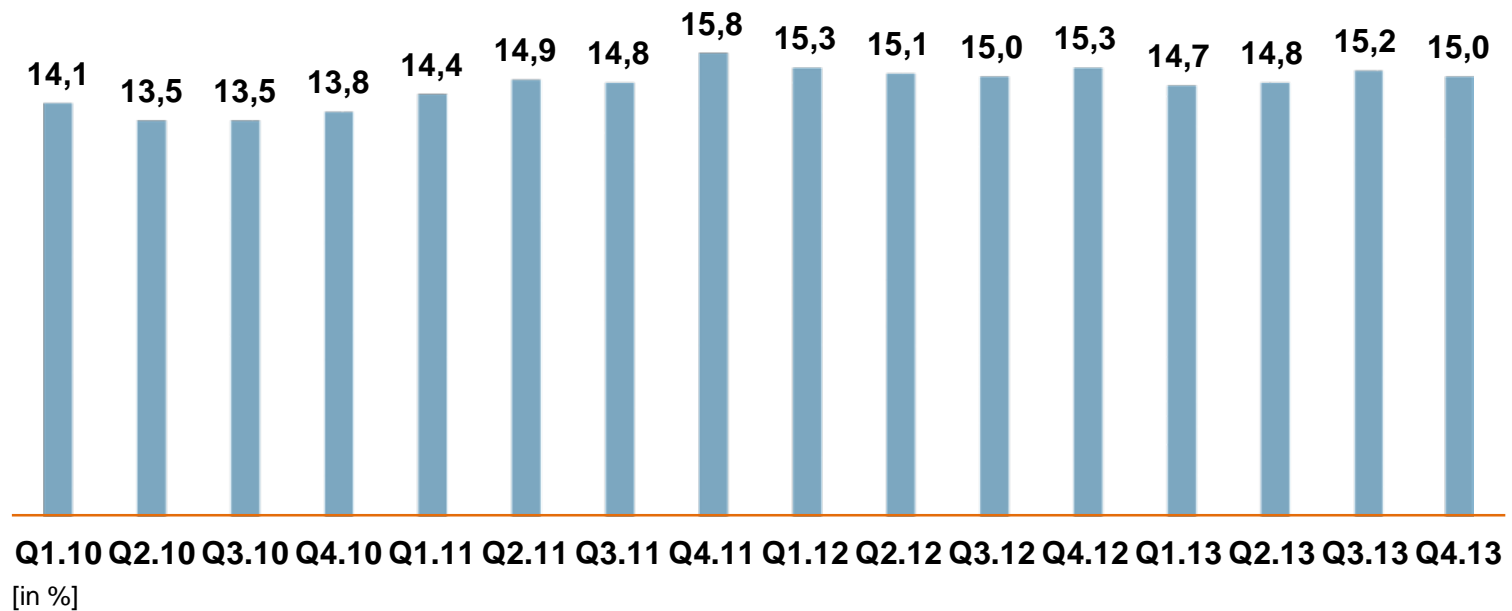


[€ m.]

System houses and managed services show double-digit growth.

GROUP GROSS MARGIN.

Development since Q1.2010

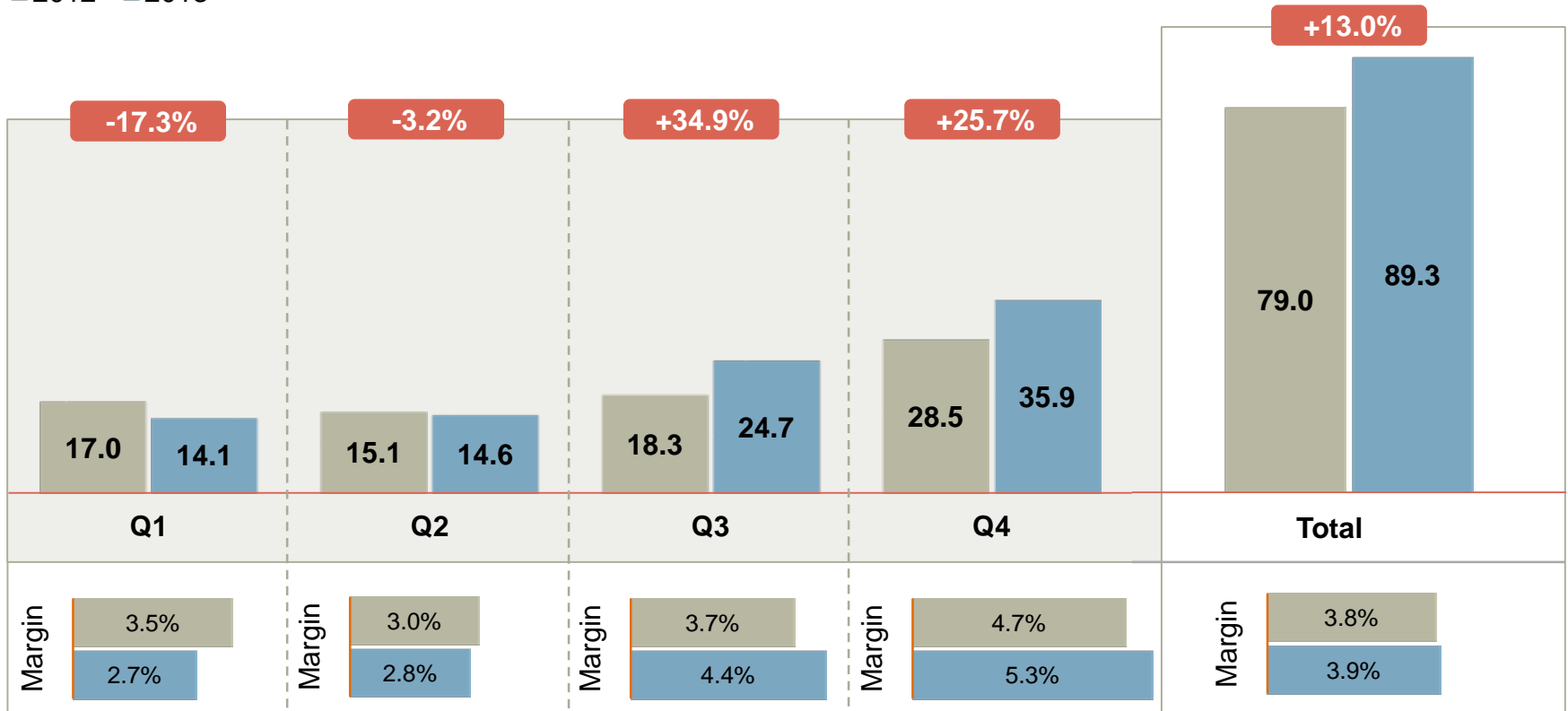


High gross margin in 2013.

EARNINGS DEVELOPMENT (EBT). 2013 vs. 2012 by Quarter



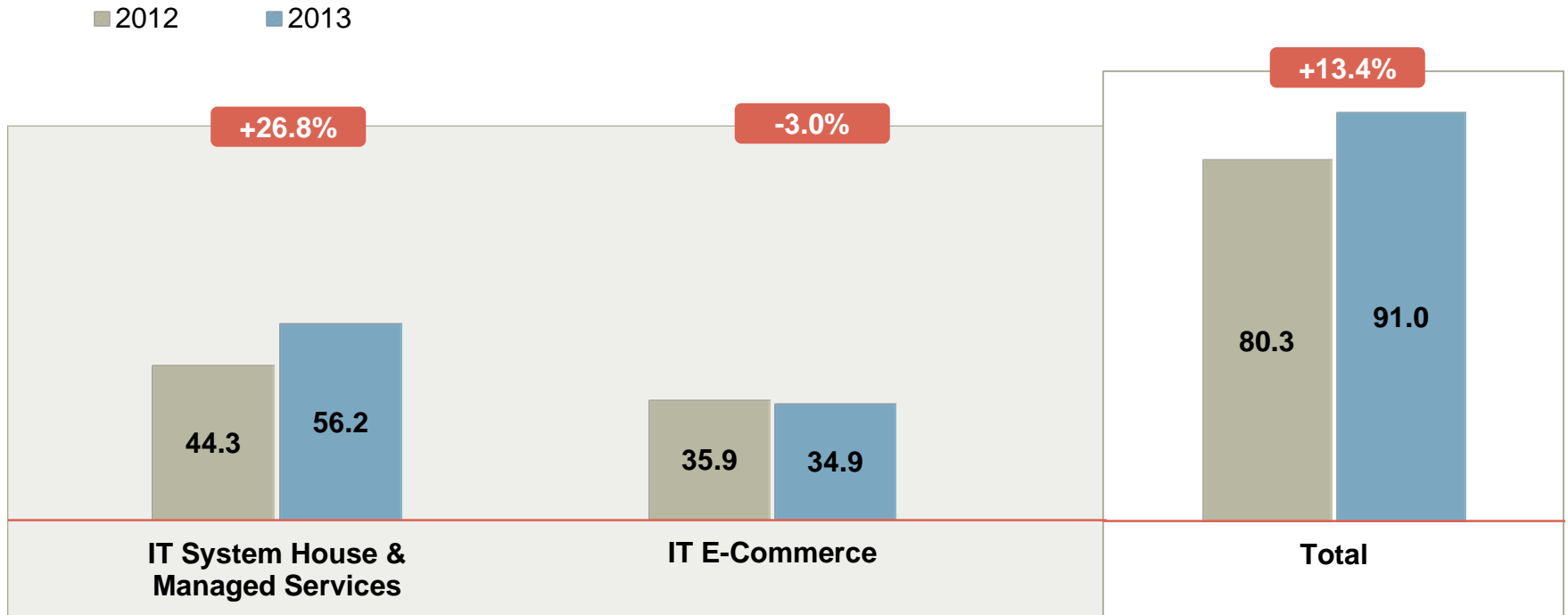
■ 2012 ■ 2013



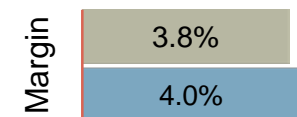
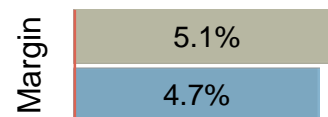
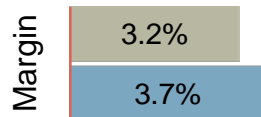
[€ m.]

Extraordinary growth in third and fourth quarter.

EARNINGS DEVELOPMENT (EBIT). By Segment – 2013 vs. 2012



[€ m.]

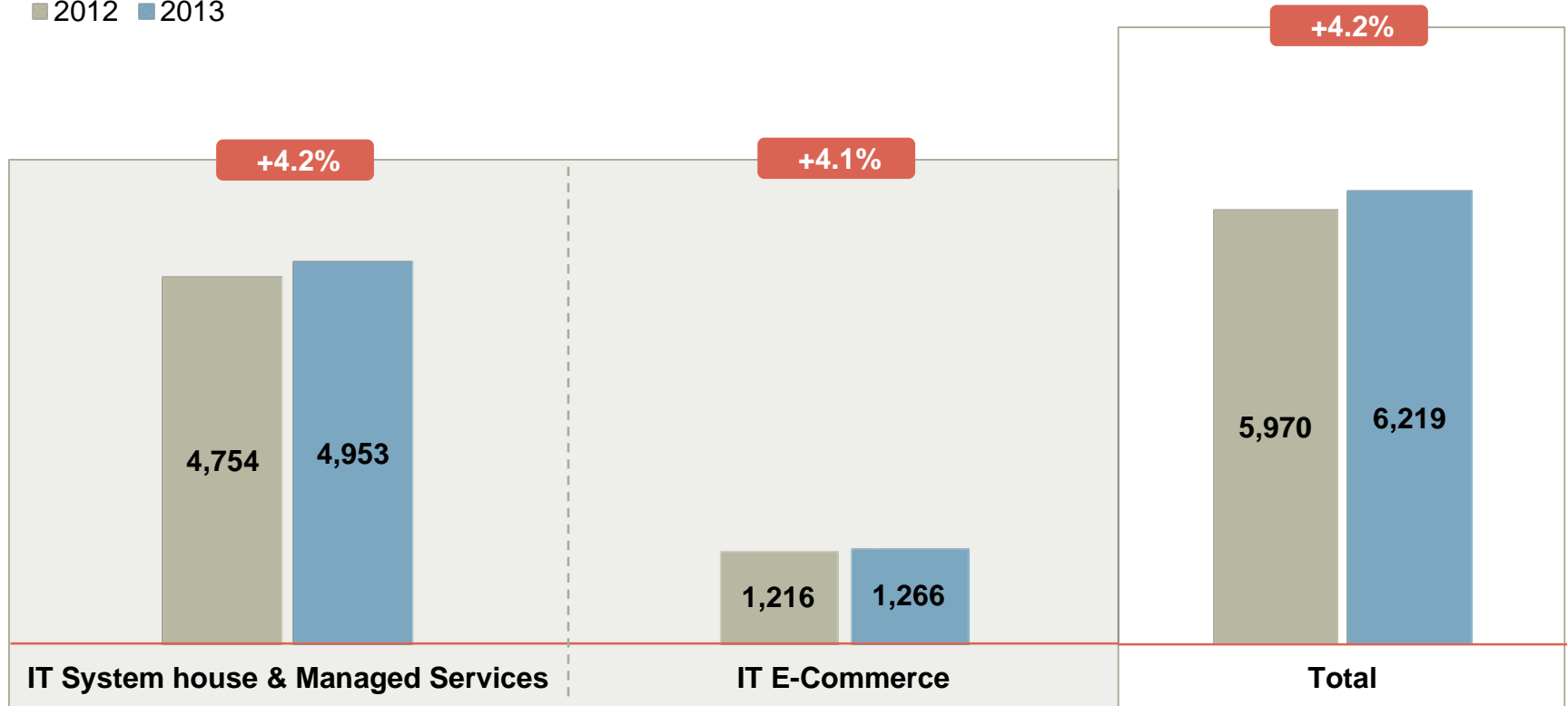


Impressive development in system house and managed services segment.

EMPLOYEE DEVELOPMENT. By Segment – 2013 vs. 2012



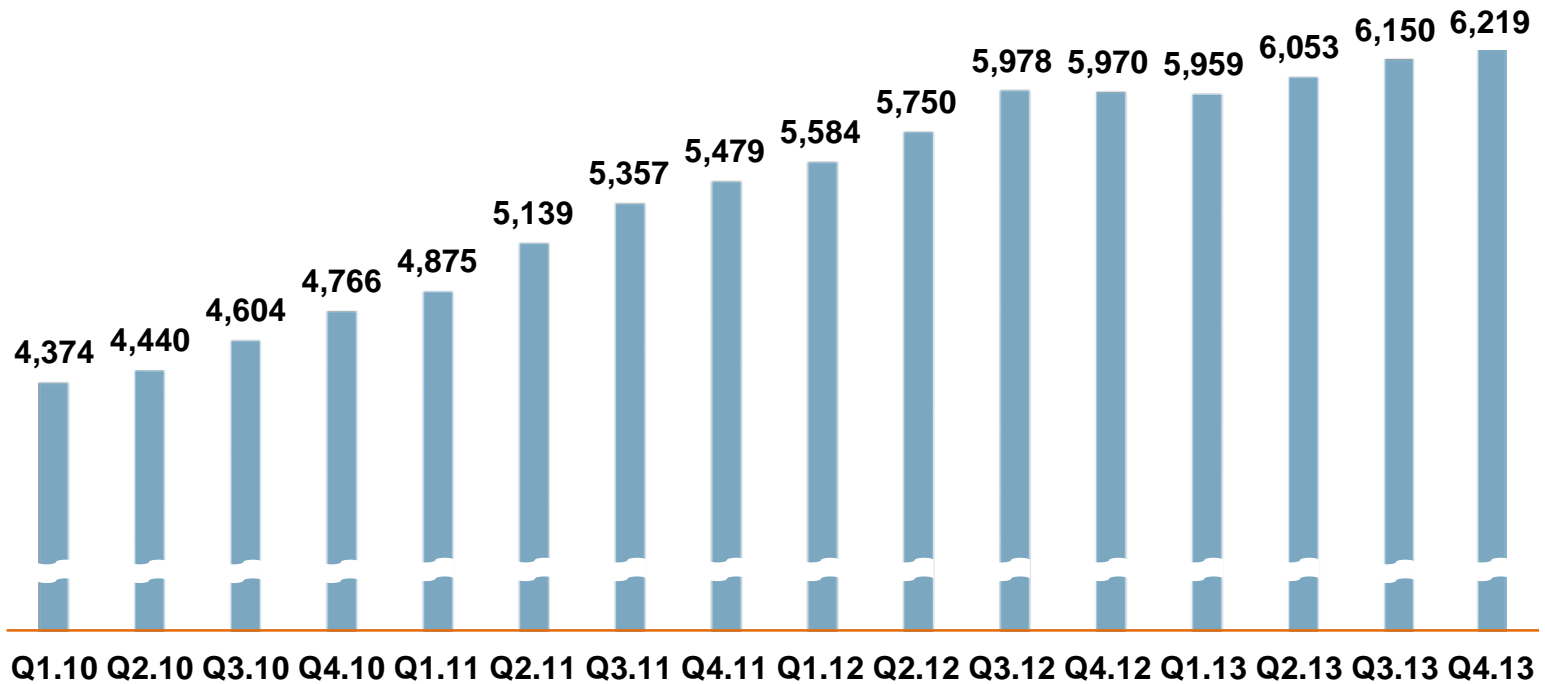
■ 2012 ■ 2013



Employee growth the same in both business segments.

GROUP EMPLOYEE DEVELOPMENT.

Since Q1 2010

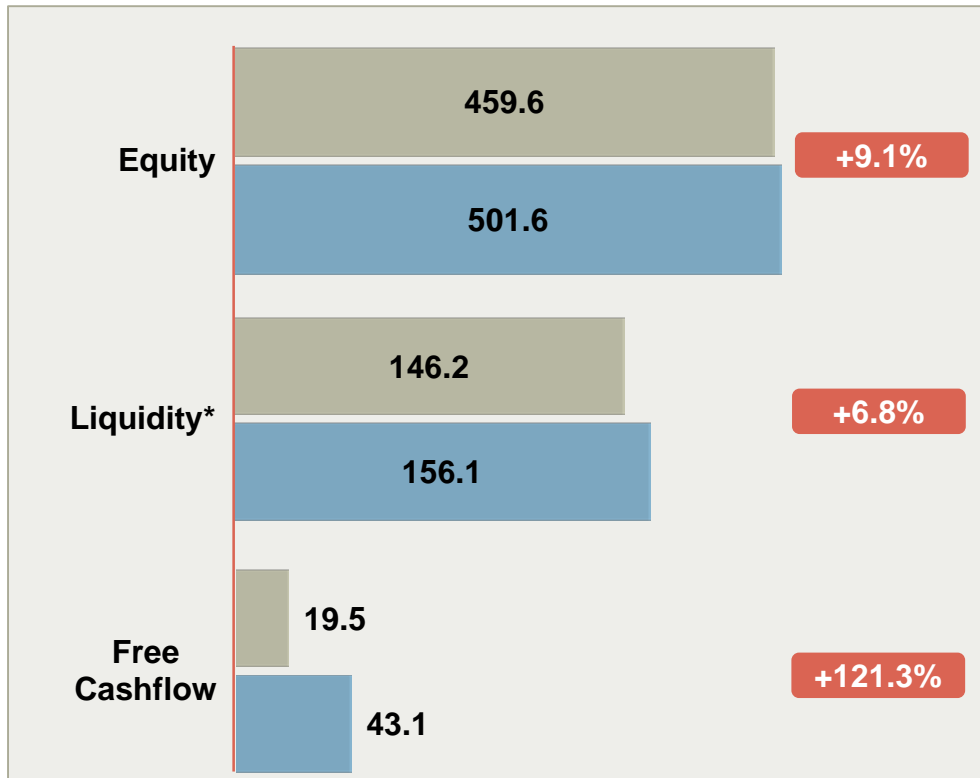


Employment growth noticeably slower since Q3 2012.

SELECTED KEY FINANCIAL FIGURES. 2013 vs. 2012



■ 31.12.2012 ■ 31.12.2013



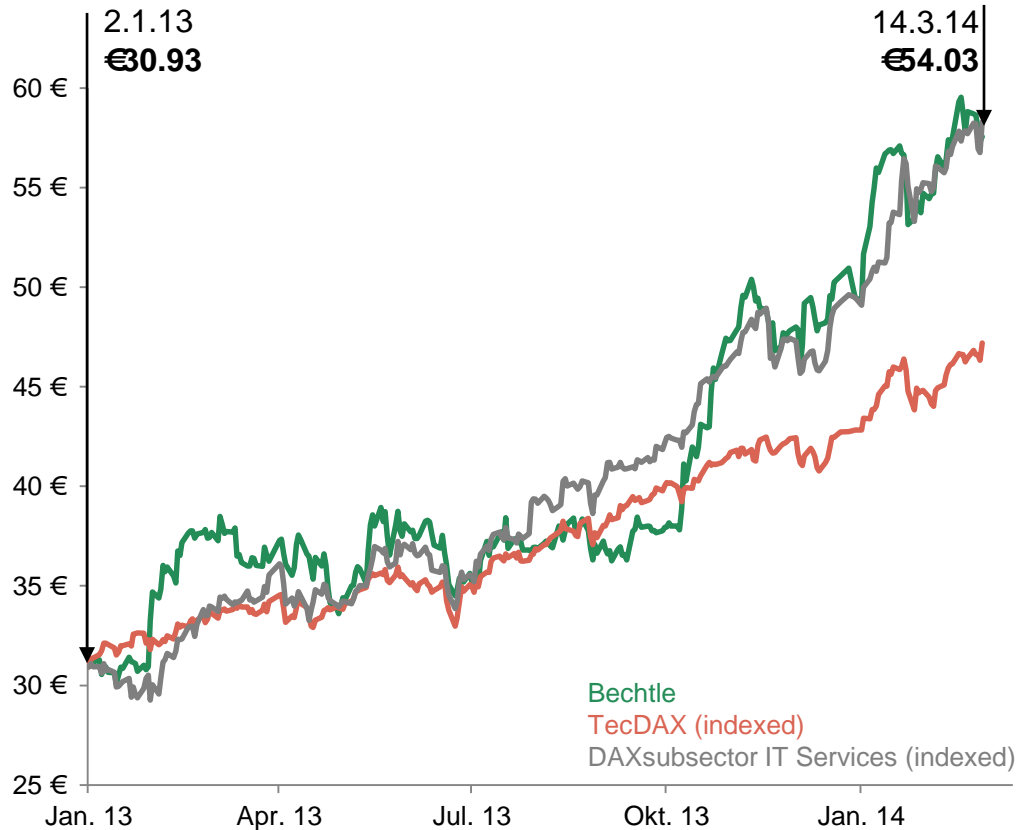
[€ m.]

[* including time deposits and securities]

		2013	2012
Return on equity	%	14.2	13.7
Return on total assets	%	8.2	7.9
ROCE	%	20.6	19.6

Solid equity ratio of 55.1% and comfortable liquidity level ensure sufficient room for future growth.

THE BECHTLE SHARE. Performance



Market Figures (14.3.14)

Market capitalisation €1,135 m.

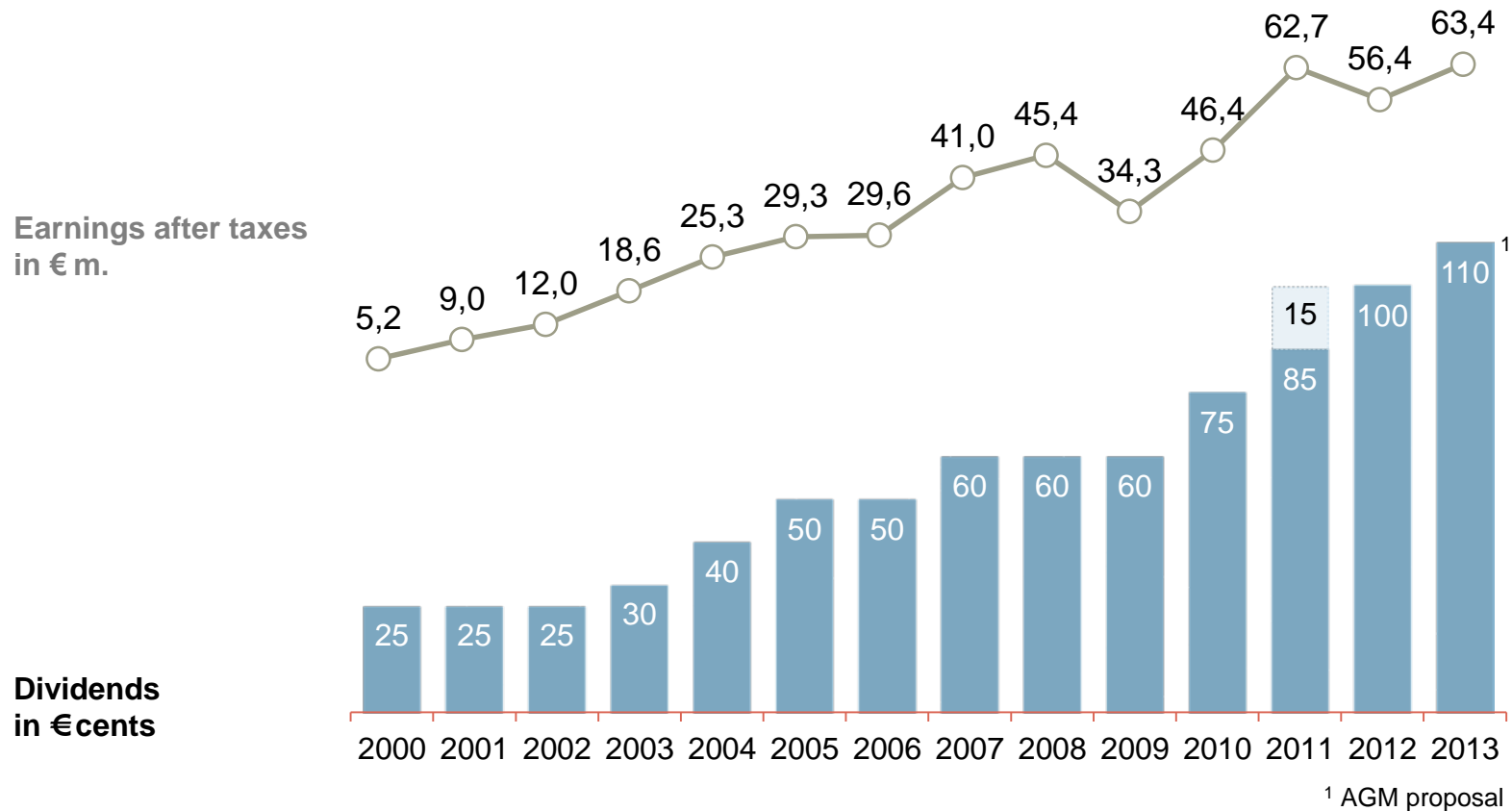
Performance:

- Bechtle 74.7%
- DAX 16.4%
- TecDAX 43.8%
- DAXsubsector IT Services 75.0%

Share reaches new all-time high.

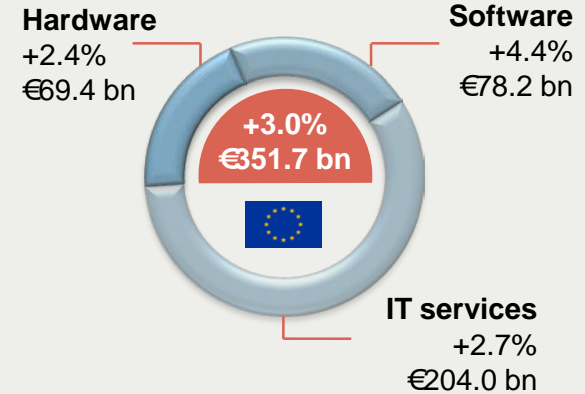
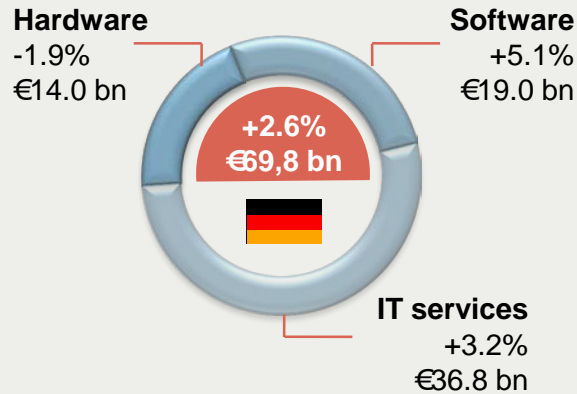
DIVIDEND POLICY.

Continuity



Dividend yield: 2.2%, TSR: 63.2%

General Economic Conditions. IT Sector 2014



Source: EITO October 2013

DACH region:

- In total, the market is projected to grow 2.8% to €92.2 bn (PY: +1.9%).
- Hardware is again expected to decrease -1.2%
- IT services expected to grow +3.1%
- At +5.2 %, software is seen as a growth catalyst

Optimistic outlook for IT sector in 2014.

FORECAST.

2014 Fiscal Year



Revenue.

- Continued growth at an above-market-average rate in 2014. Significant gains over the last year
- Further expansion of the solutions and service business

Earnings.

- Increased earnings and improved margin

Employees.

- Moderate growth (excluding new employees through acquisitions)

Expansion.

- As part of our growth strategy, acquisitions remain an option at any time
- ARP Belgium slated to start in the second quarter

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ANY QUESTIONS?