Bechtle AG
Fiscal Year 2025

Frankfurt am Main, 20 March 2026

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Agenda

1. **Business development 2025**

2. **Dividend**

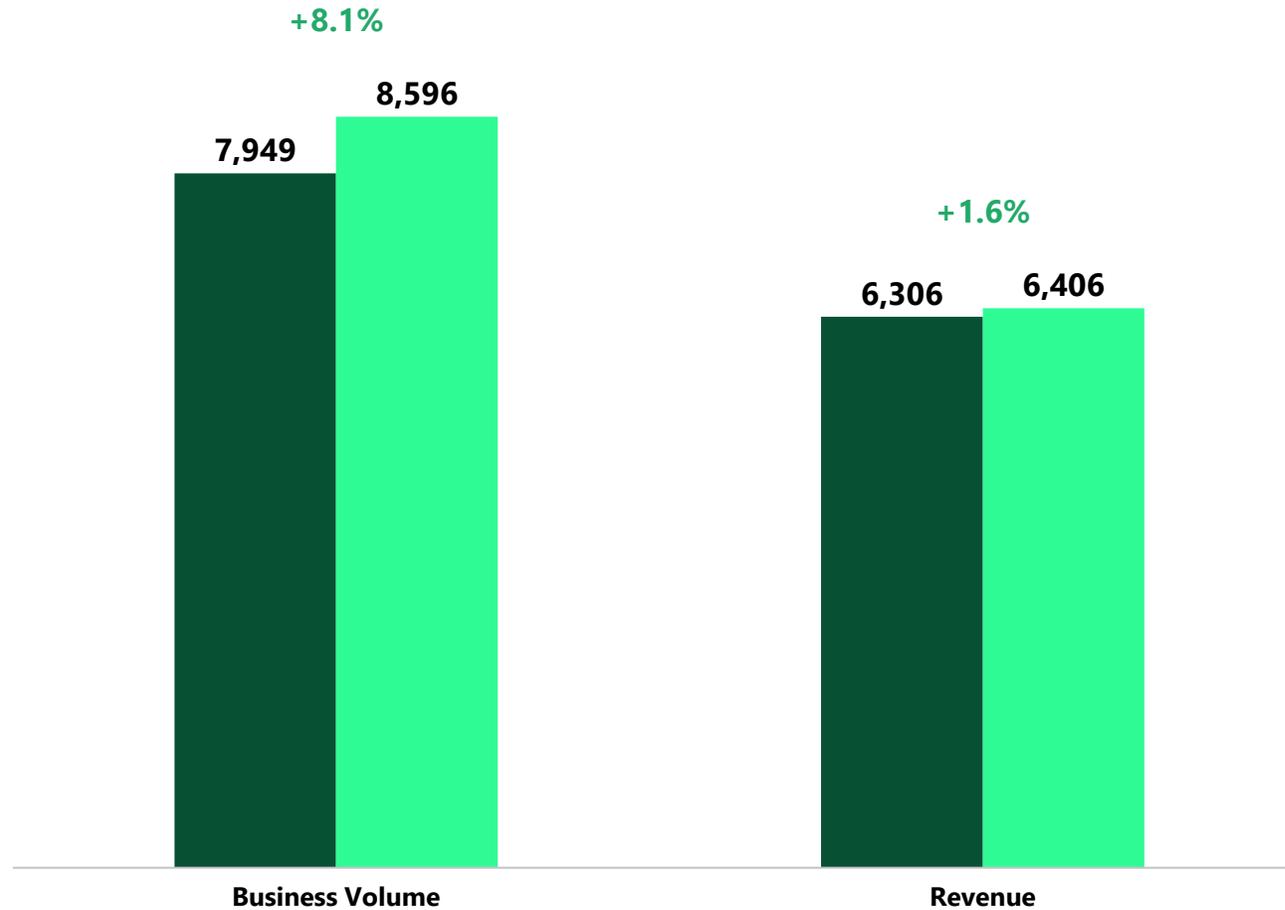3. **Latest news**

4. **Outlook and Vision**

Business development 2025

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Business volume and revenue

Business volume up significantly on previous year.
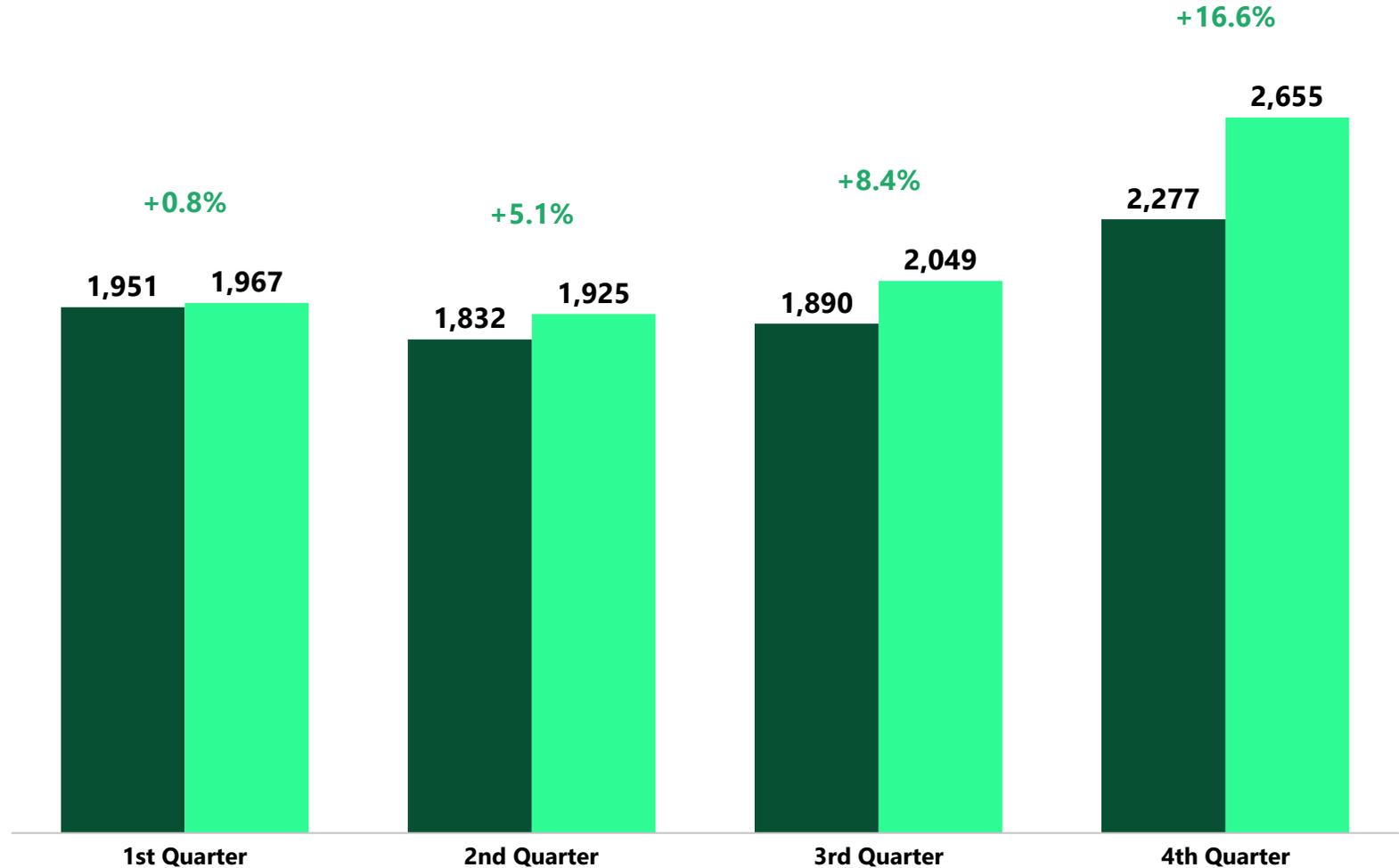
Higher software share dampens revenue growth (IFRS 15).

+8.1%

8,596

7,949

+1.6%

6,306   6,406

■ **2024**
■ **2025**

in €m

Business Volume   **Revenue**

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Business volume over the year

Marked acceleration in growth momentum over the course of the year.

+16.6%

+8.4%

+5.1%

+0.8%

	1st Quarter	2nd Quarter	3rd Quarter	4th Quarter
2024	1,951	1,832	1,890	2,277
2025	1,967	1,925	2,049	2,655

■ 2024
■ 2025

in €m

Business volume by segment

Almost all **national markets contribute to growth.**

+8.1%

7,949

8,596

Germany

4,575

4,869

+6.4%

France

817

798

-2.3%

Benelux

1,174

1,286

+9.5%

Other Europe

1,382

1,643

+18.8%

in €m

FY 2024   **FY 2025**

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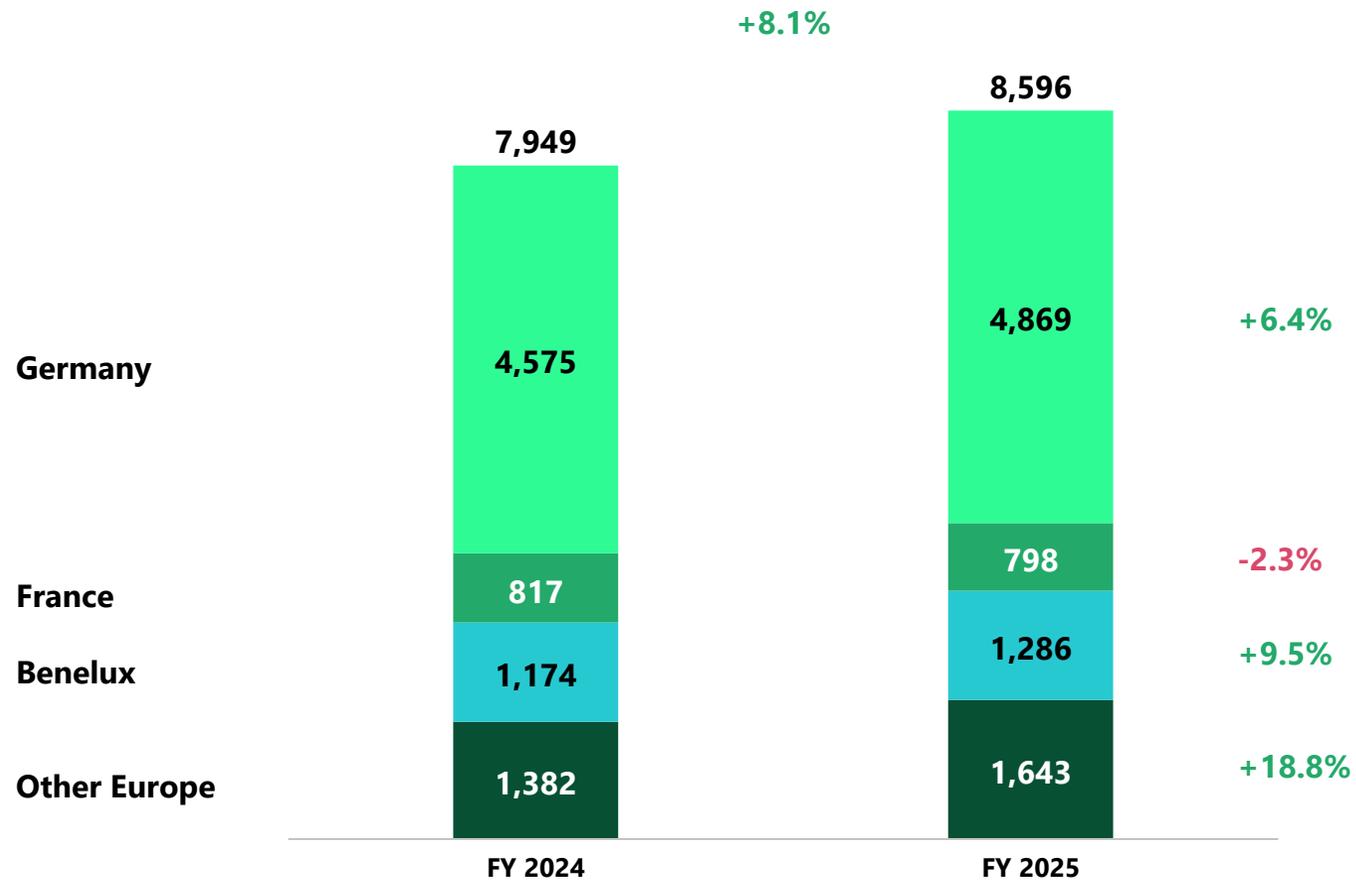
EBIT and EBT

Earnings in line with expectations **thanks to excellent Q4**.

-4.6%

351.3

335.3

-6.0%

345.1

324.2

	2024	2025

in €m

EBIT

4.4% / 5.6% (2024)   3.9% / 5.2% (2025)
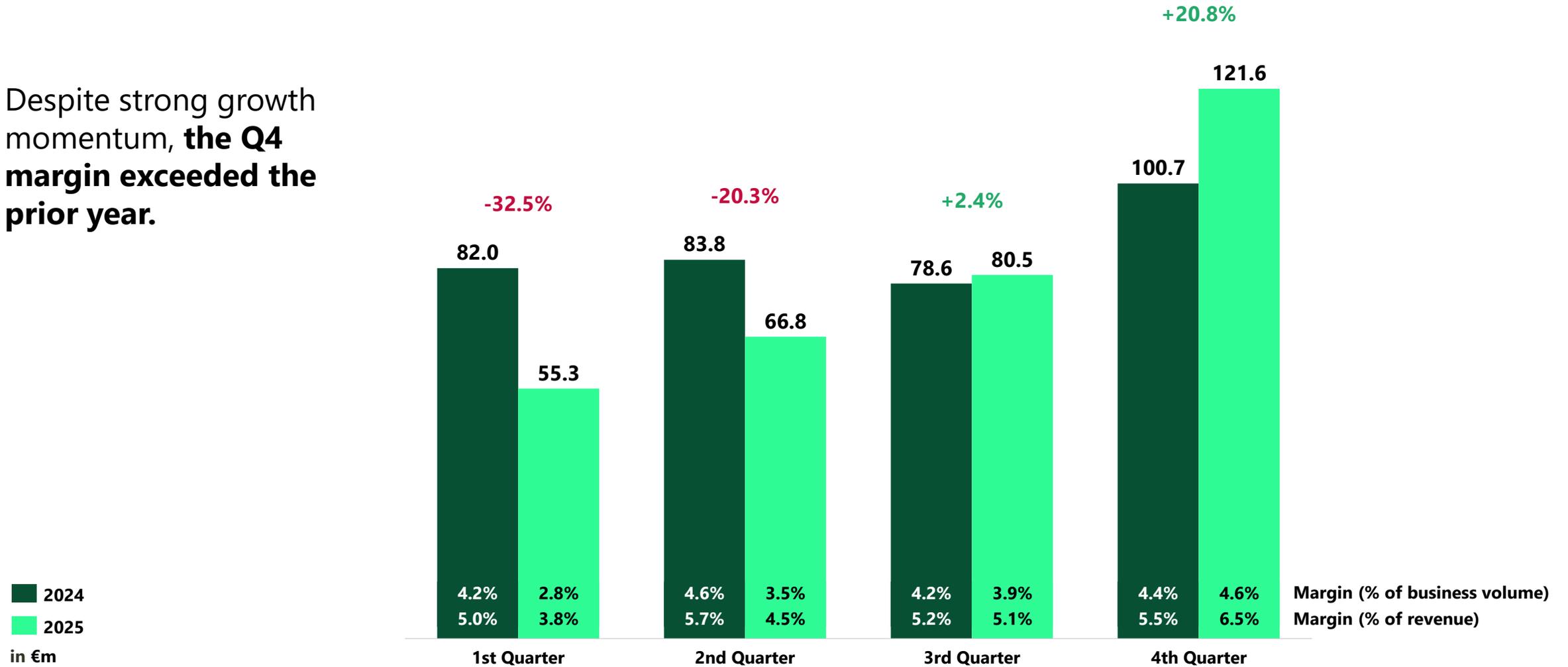
EBT

4.3% / 5.5% (2024)   3.8% / 5.1% (2025)
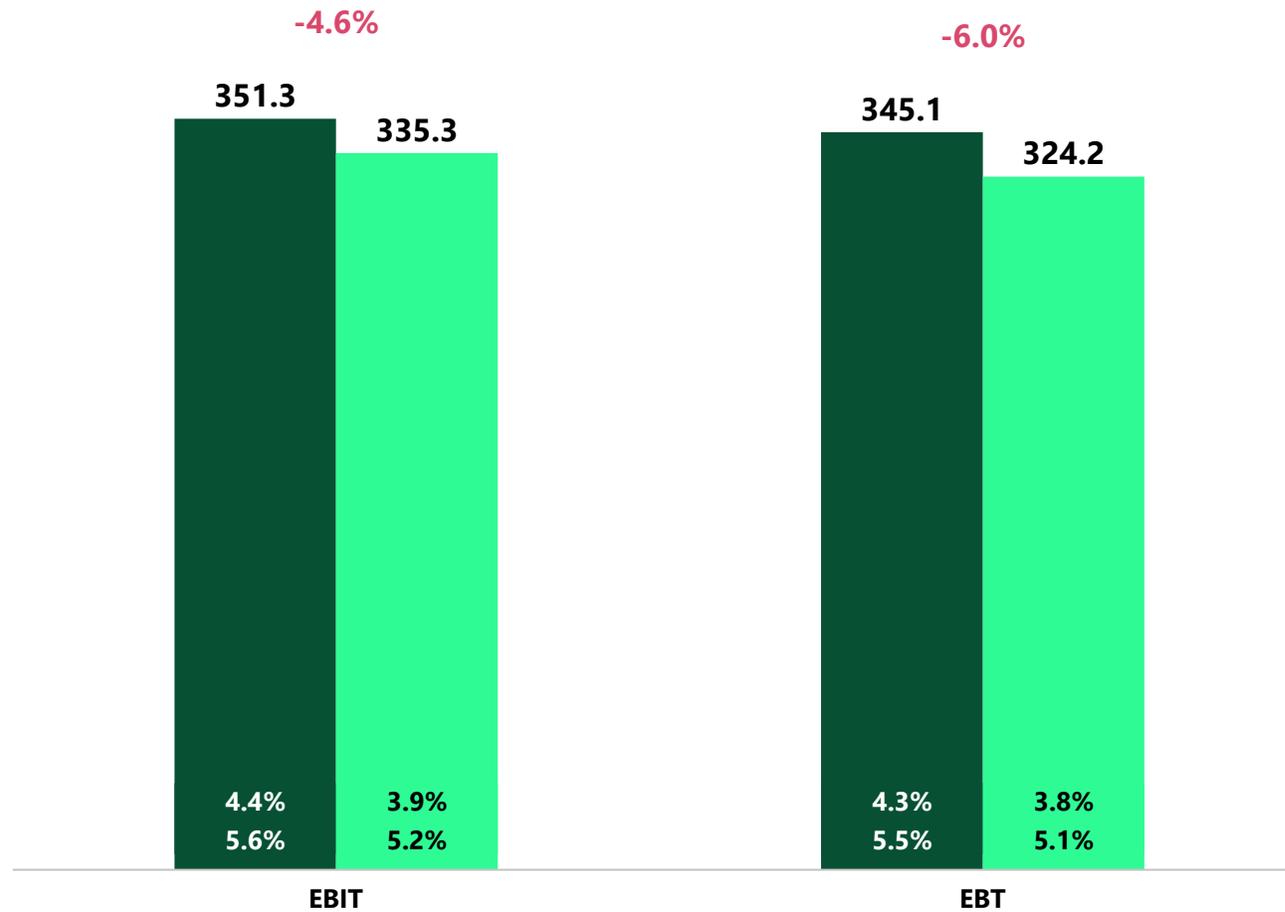
Margin (% of business volume)
Margin (% of revenue)

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EBT over the year

Despite strong growth momentum, **the Q4 margin exceeded the prior year.**

2024
2025

in €m

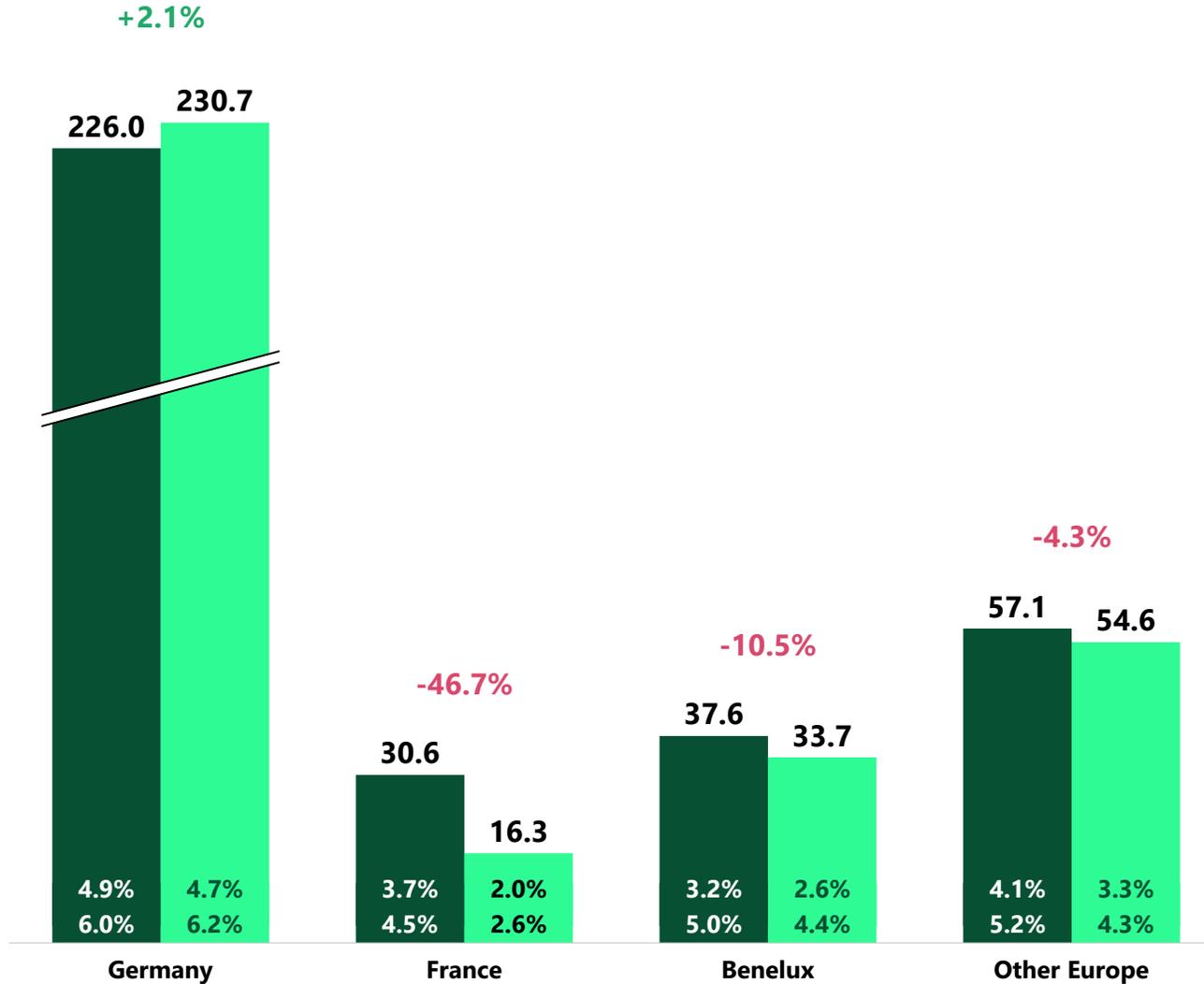|	1st Quarter		2nd Quarter		3rd Quarter		4th Quarter		
	-32.5%		**-20.3%**		**+2.4%**		**+20.8%**		
2024	82.0		83.8		78.6		100.7		
2025		55.3		66.8		80.5		121.6	
4.2%		**2.8%**	**4.6%**	**3.5%**	**4.2%**	**3.9%**	**4.4%**	**4.6%**	Margin (% of business volume)
5.0%		**3.8%**	**5.7%**	**4.5%**	**5.2%**	**5.1%**	**5.5%**	**6.5%**	Margin (% of revenue)

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EBIT by segment

Positive development in Germany, continued challenges in France.

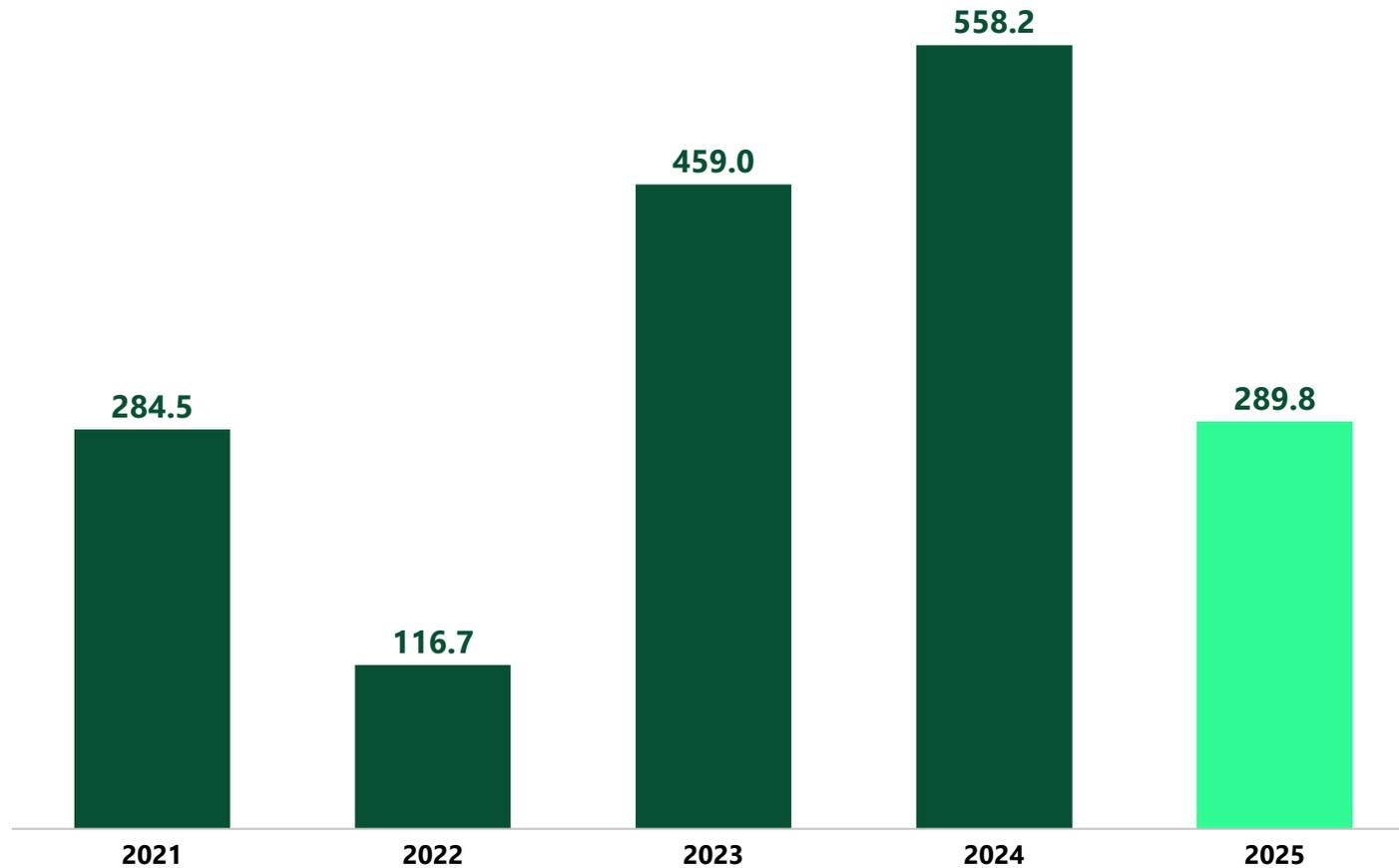**M&A and portfolio effects** most visible in the **international** regions.

2024
2025

in €m

+2.1%

226.0 **230.7**

-46.7%

30.6
16.3

-10.5%

37.6 **33.7**

-4.3%

57.1 **54.6**

	Germany		France		Benelux		Other Europe		
Margin (% of business volume)	4.9%	4.7%	3.7%	2.0%	3.2%	2.6%	4.1%	3.3%	
Margin (% of revenue)	6.0%	6.2%	4.5%	2.6%	5.0%	4.4%	5.2%	4.3%	

Operating cash flow

Very strong development even with significant year-end growth.

Effective working-capital management.

in €m

558.2

459.0

289.8

284.5

116.7

| 2021 | 2022 | 2023 | 2024 | 2025 |

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Employees

Headcount declined organically by 2.0%.

+559 employees

+3.5%

16,360

15,801

15,159

14,046

12,880

| 2021 | 2022 | 2023 | 2024 | 2025 |

Dividend

2
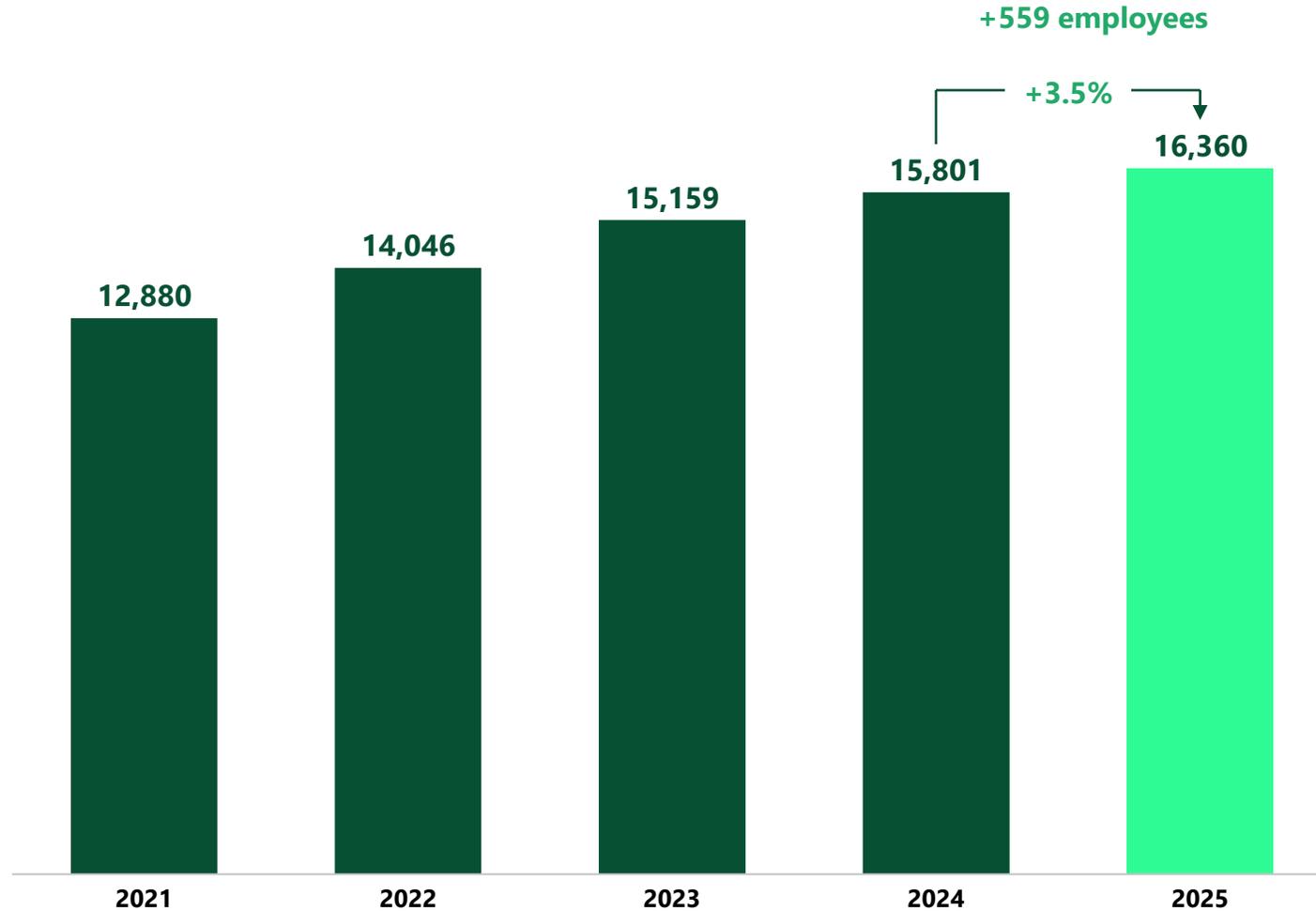
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Dividend

Stable dividend signals financial strength, dependability and confidence.

in € Cent

Year	Value
2016	25.0
2017	30.0
2018	33.3
2019	40.0
2020	45.0
2021	55.0
2022	65.0
2023	70.0
2024	70.0
2025	70.0*
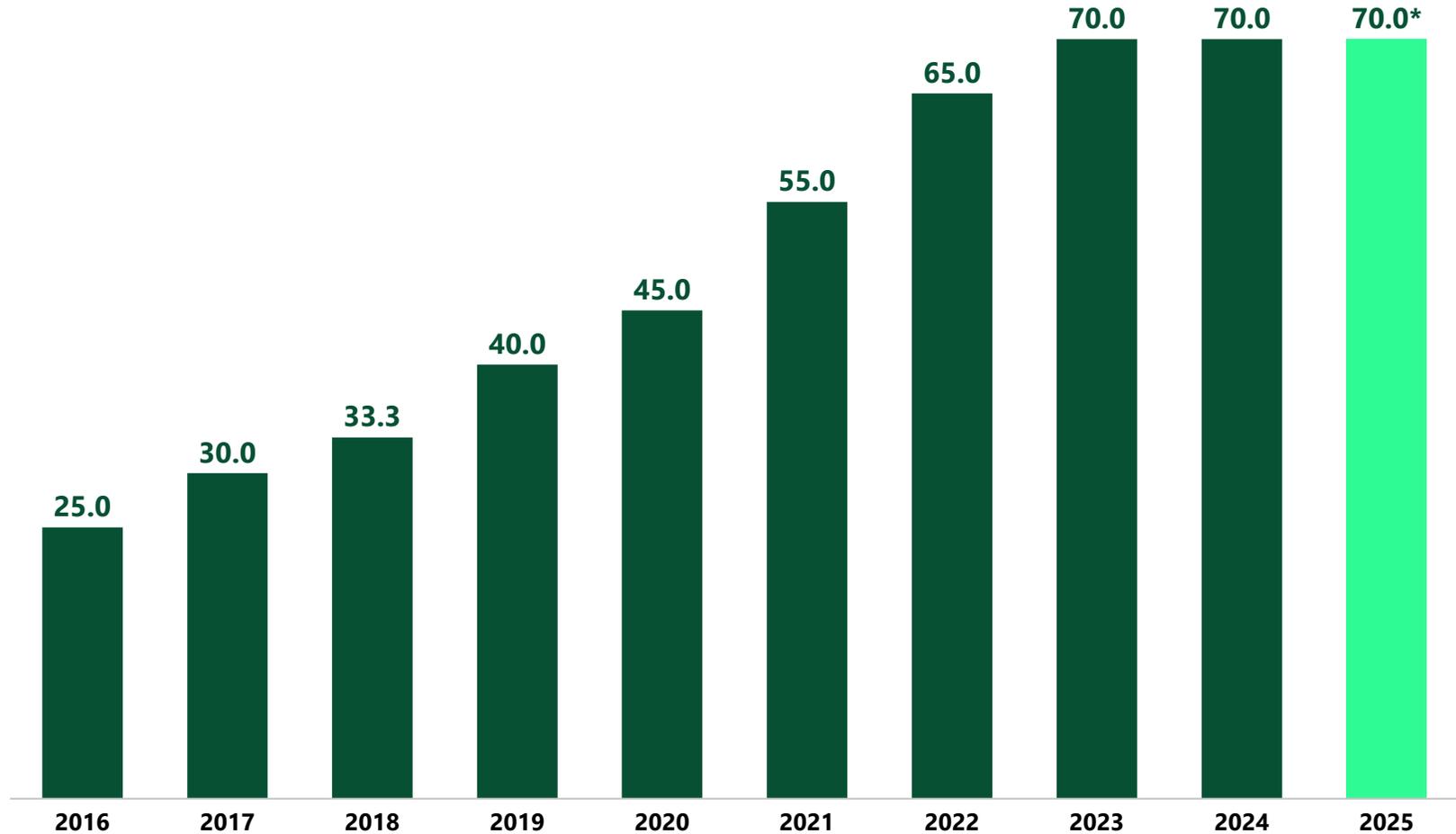
Latest news

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Cloud

New partnerships with Deutsche Telekom and Arvato Systems.

Bechtle expands its **multi-cloud offering**.

Customers benefit from greater choice and **flexibility in their digitalisation**.

The Open Telekom Cloud provides GDPR-compliant infrastructure from German and Dutch data centres. Arvato Systems Private Cloud adds a Germany-hosted solution that meets data-protection requirements.

Strengthening of our **customers' digital sovereignty** through technological self-determination, transparency and resilience.

Digital sovereignty

Bechtle Index of Sovereignty (BIoS).

Assessment, that helps **companies** and **public-sector organisations** assess their **digital sovereignty**.

Using the **BIoS** customers can use proprietary Bechtle software to determine their **level of digital sovereignty** and monitor how it evolves over time.

The tool will initially be deployed in **Germany, Austria and Switzerland** with further European markets to follow.

Public Sector

Bechtle wins ProVitako tender.

Bechtle has signed two **framework agreements** with ProVitako, Germany's **central procurement agency** for municipal IT service providers, securing **nationwide delivery** of HPE **network and server products** and related services.

The **contract volume totals up to €501 million**.
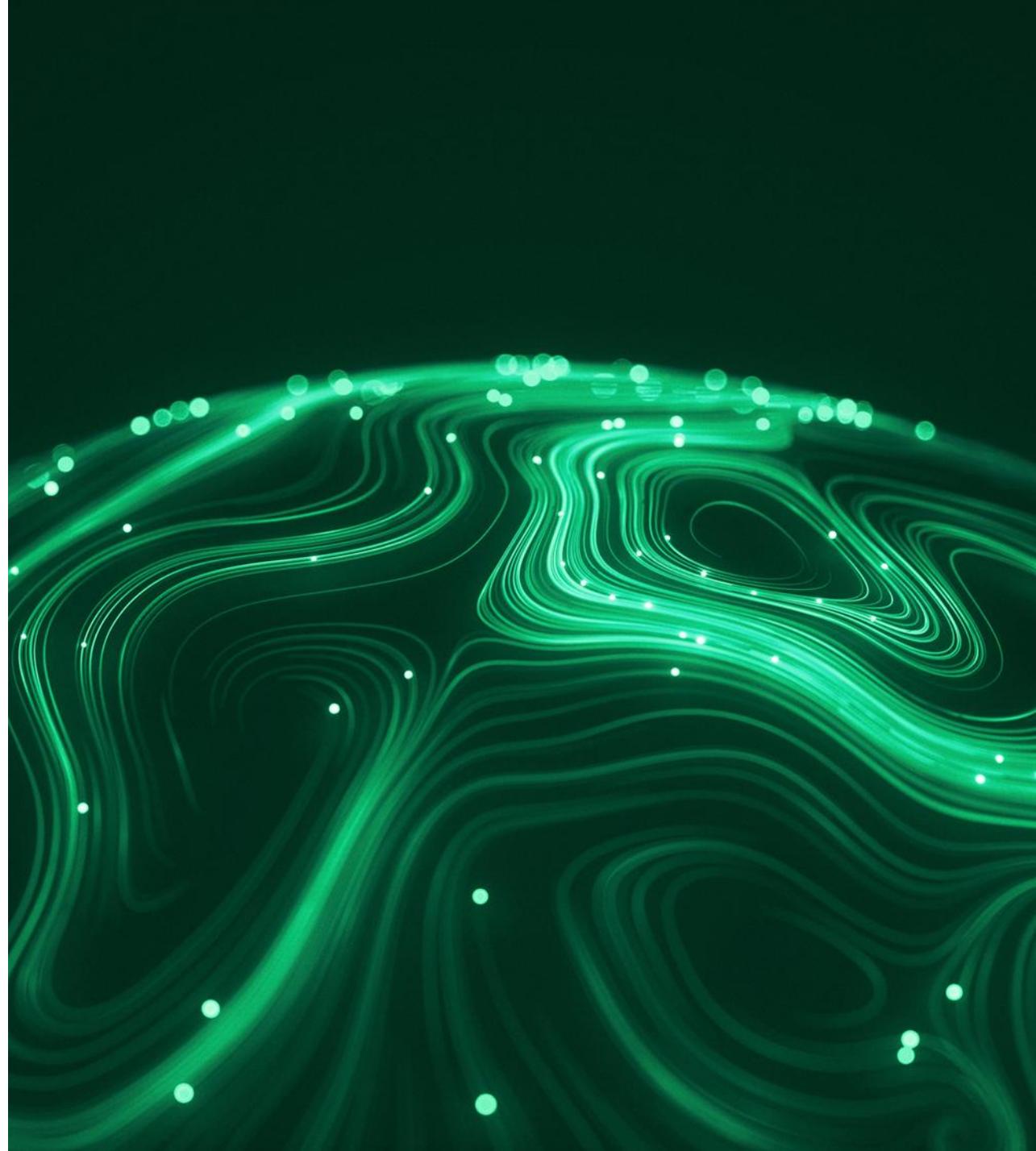
Acquisitions

Bechtle strengthens its position in Portugal.

Bechtle acquires Portuguese **systems integrator RIS 2048** (including **evoware**) with sites in Aveiro, Lisbon and Porto, enhancing our portfolio in Portugal with **IT consulting and services**.

RIS employs 165 staff and achieved over €50 million in business volume in 2025.
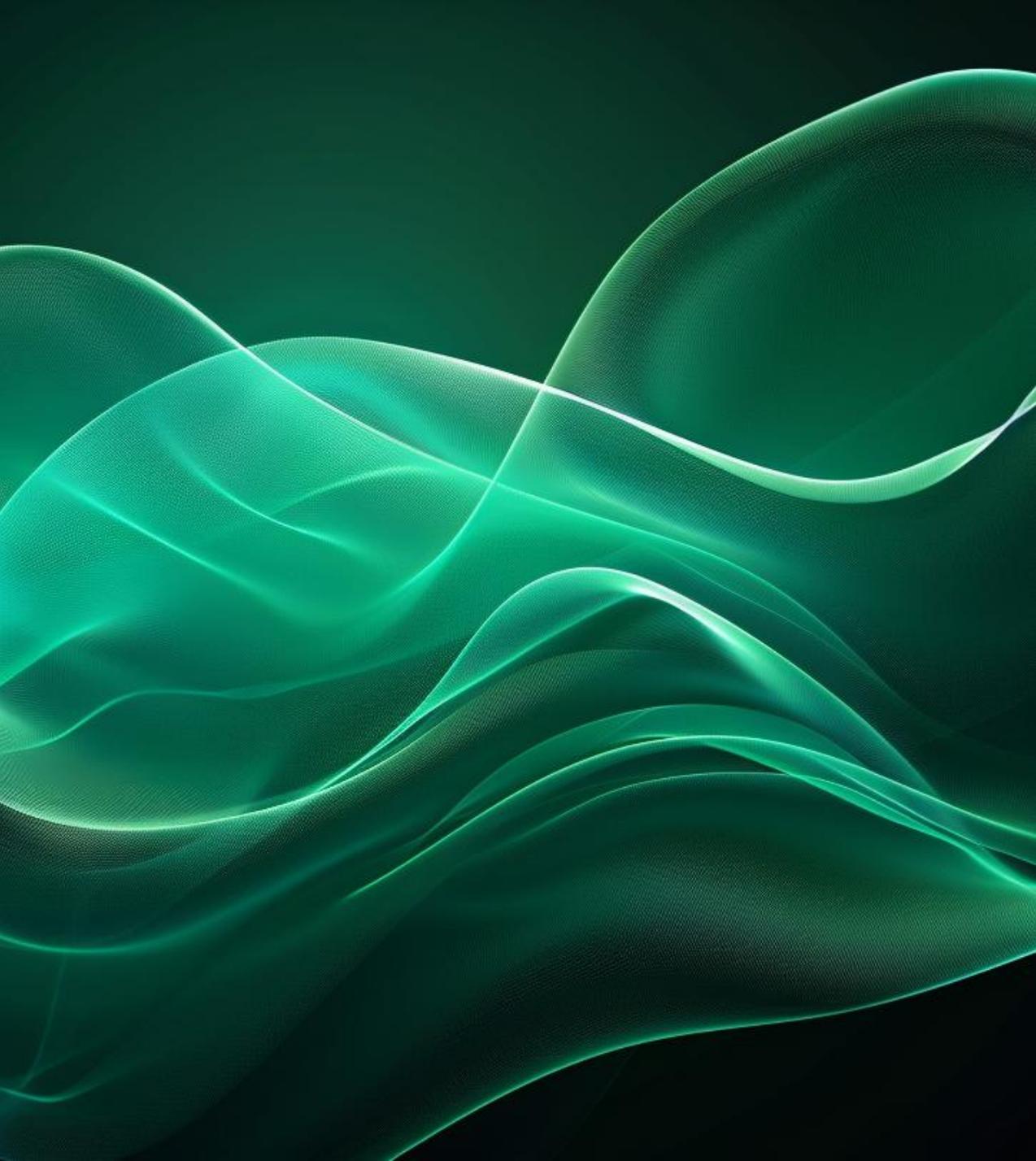
Bechtle acquires Hungarian PLM specialist.

Bechtle acquires Budapest-based **PLM specialist, EuroSolid—Hungary's leading Dassault Systèmes SOLIDWORKS partner**.

EuroSolid employs 31 highly skilled professionals and reported a business volume of €3.5 million .

Following this acquisition, **Bechtle now operates in the PLM market in nine countries**.
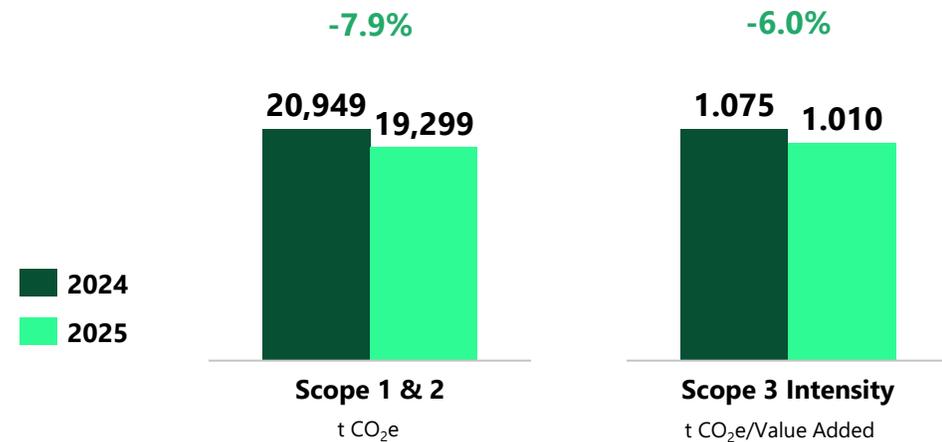
Sustainability

Bechtle enables customers to offset carbon emissions.

With **Bechtle CO$_2$-Conscious IT,** Bechtle AG is further expanding its **sustainable product portfolio**.

The service enables customers of the IT service provider to offset **carbon emissions generated** during the **production and transportation of purchased IT-Hardware**.

Collaboration with **certified partners.**

Progress in the reduction of Bechtle's carbon **footprint.**

-7.9%   **-6.0%**

20,949 19,299   **1.075** 1.010

- 2024
- 2025

Scope 1 & 2
t CO$_2$e

Scope 3 Intensity
t CO$_2$e/Value Added

Executive Board

The Supervisory Board of Bechtle AG extends Konstantin Ebert's **term on the Executive Board** ahead of schedule by a further three years through to 31 December 2029.

Konstantin Ebert will succeed **CEO Dr Thomas Olemotz** on 1 January 2027.

The **Executive Board** will then once again consist of **three members**.

Outlook and Vision

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2026 Outlook

🌐 Context

Higher GDP growth expected for 2026 in both the EU and Germany. German public-sector institutions can invest more in 2026 due to the approved budget.

HOWEVER:

- Significant geopolitical and geo-economic uncertainty.

- Customer investment behaviour is currently not predictable.

- Impact of the memory crisis (rising prices and declining availability) remains unclear.

↺✓ Objectives

- Despite the difficult environment, we remain optimistic for 2026. Q4 2025 demonstrated Bechtle's capabilities even in tough conditions.

- We expect significant growth in business volume. Revenue growth will be lower due to continued strong development in the software business.

- Earnings will continue to be impacted by challenging market conditions, internal IT investments and M&A activity, and may therefore grow less dynamically..

Business Volume: **+5% to +10%**
Revenue: **0% to +5%**
EBT: **0% to +5%**

In a world of accelerated change, we activate the potential of IT. Always prepared for success.

bechtle.com/vision

Performance

We pursue **profitable growth** to secure our ability to thrive in the future.

By 2030, we will achieve a business volume of at least **€10 billion** and an **EBT margin** of **5%**.

Customers

With a customer-centric **go-to-market strategy** and a **strong international presence**, we empower our customers to succeed—strengthening our competitive position in the process.

Technology and Services

We anticipate shifts in the IT industry and tap into **future-driven areas of business.**

People

We are committed to developing the **skills and capabilities** of our colleagues. At Bechtle, people who want to make a real impact can realise their full potential.

Business Excellence

We continuously strengthen our operational excellence—within **our organisation**, together with our **partners**, and for our **customers**.

Sustainability

We stand for sustainability across the dimensions of ethical business, **the environment, people** and **the digital future**.

Any
questions?

ir@bechtle.com