

BECHTLE AG

Warburg Highlights 2025.



Introduction to *Bechtle AG.*

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Bechtle at a Glance.

Broad portfolio
of future-oriented

***IT products
and services***

International

Present in 14 European
countries supporting our
customers worldwide

***Decentralised
structure***

with more than 120 subsidiaries

***Close to our
customers***

strong footprint in SMB
and public sector

7.9 bn €

Business Volume in 2024

More than
15,700
Employees

Entrepreneurial
thinking and behaviour

Multi-channel strategy –

in 14 European Countries.

- **Future-ready IT:** Design and deliver IT solutions to drive the digital transformation. From endpoints to the data centre and IT security, from multi-cloud solutions to artificial intelligence.
- **International with local roots:** In 14 countries, we are with more than 120 locations close to the customer with the local MDs as their first contact point.
- **Multi-channel strategy:** Customers can be addressed via personal contact or our digital business platform bechtle.com.
- **Goal:** Focus on expanding the multi-channel offering and greater internationalisation.
- **Strategic advantages:**
 - Seamless customer service across all channels and deeper market penetration.
 - Positive economic effects through greater process efficiency.



Nr. 1 Ranked System House in Germany.

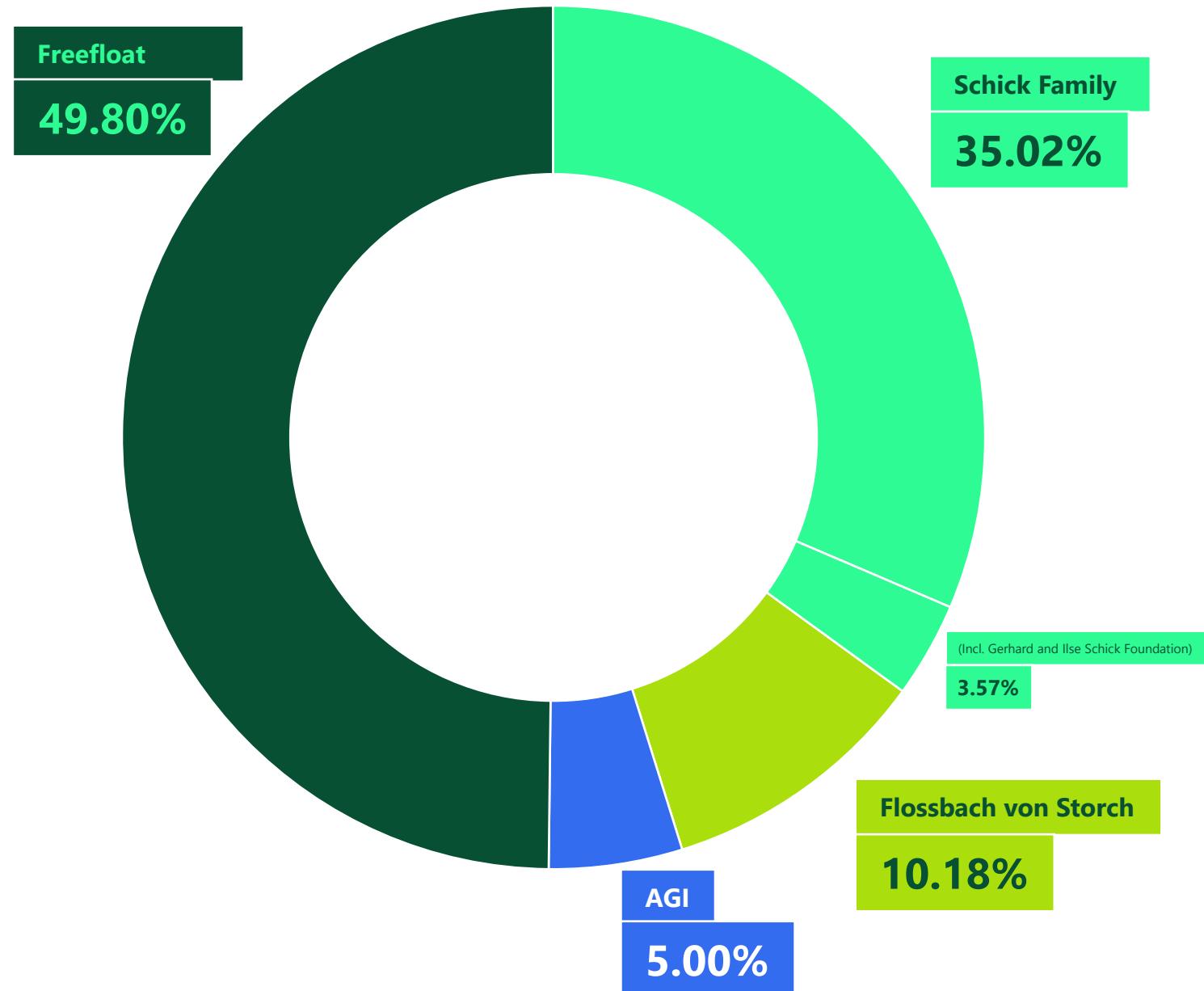
Highly fragmented IT market.

Revenue in Germany (in €m)

Rank	Company	Revenue in 2023
1	Bechtle	3,996
2	T-Systems	2,950
3	NTT Data	2,380
4	Computacenter	2,334
5	SVA System Vertrieb Alexander	1,800
6	Cancom	1,136
7	MSG Systems	970
8	ACP Gruppe	935
9	Adesso	931
10	Infosys	770
...
40	Damovo Deutschland	100

Shareholder Structure.

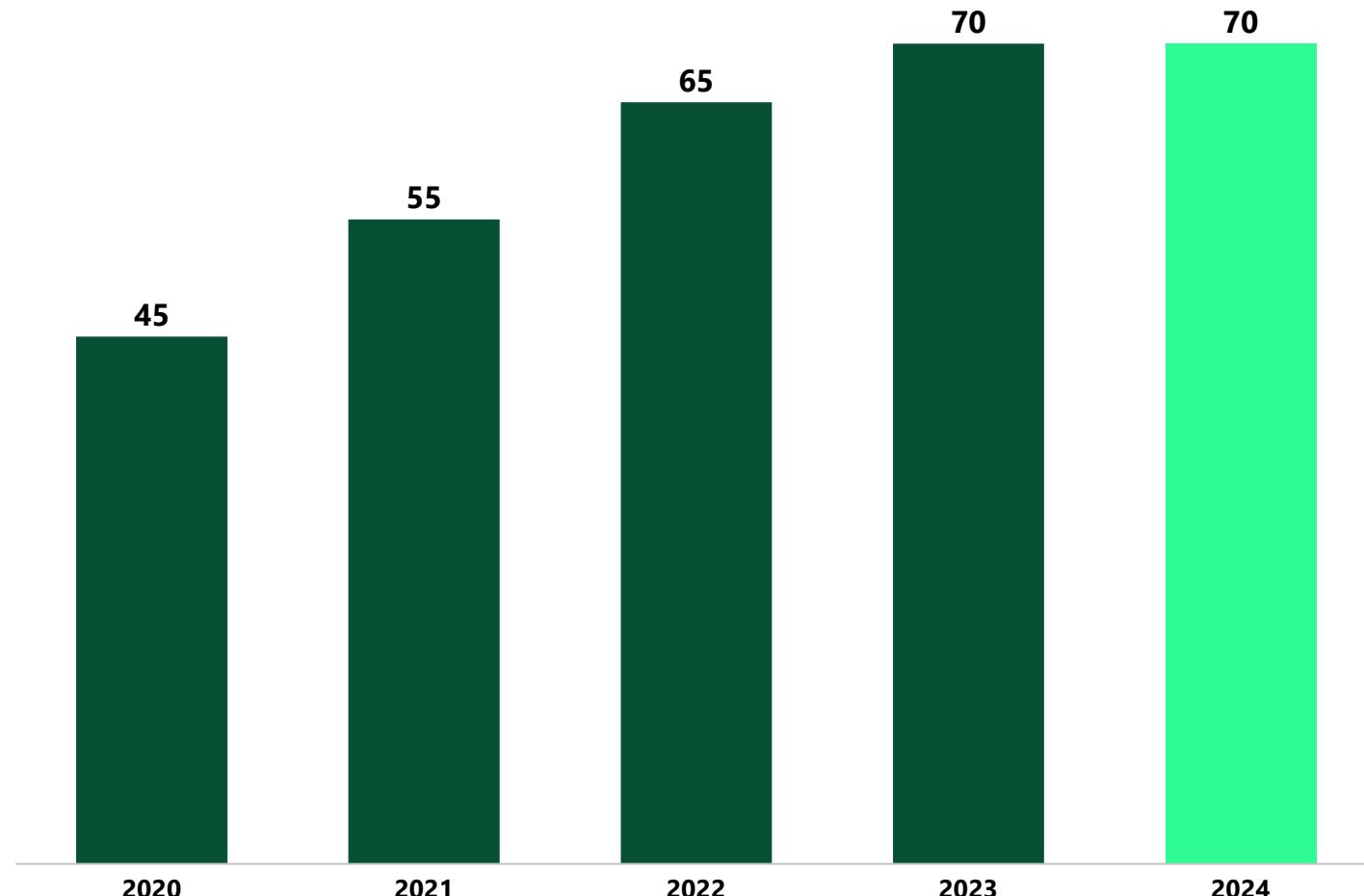
Long-term and independent anchor shareholder.



Dividend.

**Stable dividend
underscores financial
strength, stability
and confidence.**

in € cent



Bechtle Sustainability Strategy 2030 -

Our four strategic fields of action.



Doing business ethically is in our DNA

We take responsibility all along our value chain and ensure that human rights are respected.



Environmental sustainability is a cornerstone of everything we do.

We operate in harmony with our environment for a future in which the climate and resources are treated responsibly.



The people we work with are committed to our success.

We embrace fairness and recognition in dealings with our business partners and employees. Our team is motivated, highly trained and diverse.



We are shaping the digital future responsibly.

We are driving digitisation to be future-proof and contributing to the success of our customers with sustainable innovations.

Bechtle Climate Protection Strategy 2030 –

Avoidance. Reduction. Compensation.

Our targets.

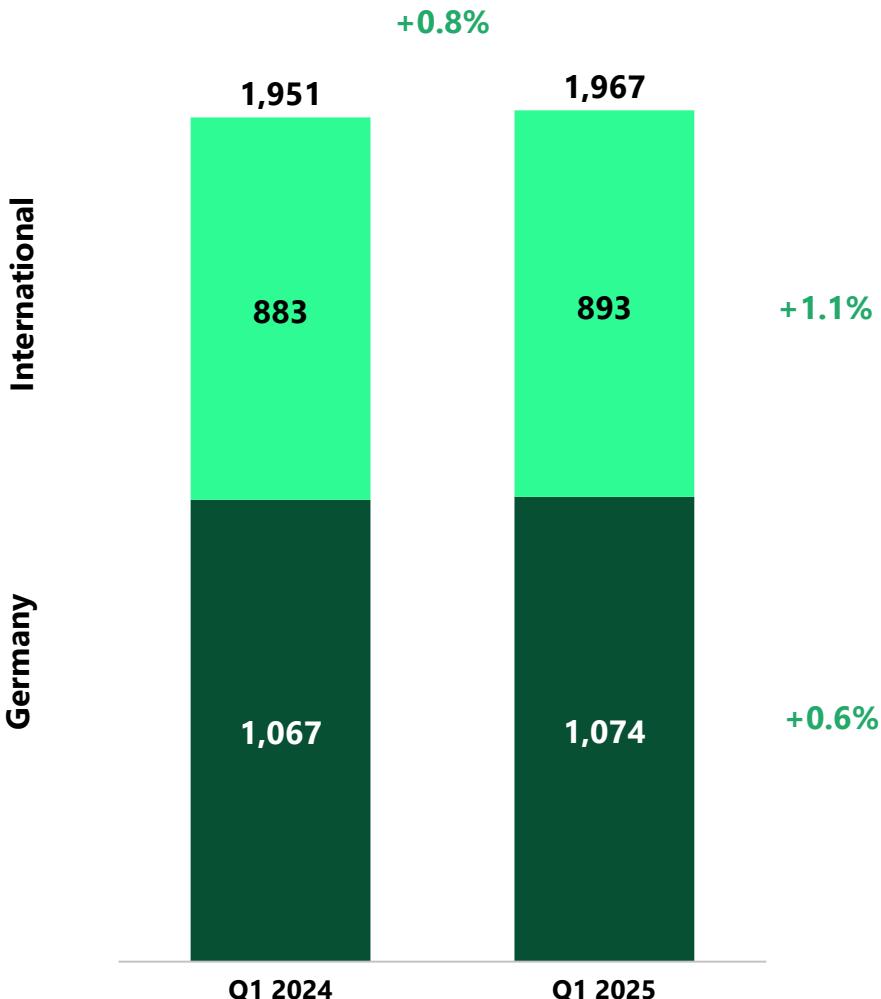
- Our **climate objectives** are in line with the **1.5 °C** Paris Agreement goal set in 2015.
- We choose a three-pronged approach of **avoidance, reduction and compensation** with certified climate protection projects.
- The objective is to **reduce scope 1** (company buildings and vehicle fleet) **and scope 2** (energy procured for use in-house) emissions **by 50 %** each by 2030. (Base year 2019)
- **Scope 3 emissions** in the up- and downstream value chain are to be **reduced by 30 %** by 2030. (Base year 2019)
- This ambitious roadmap **aligns** with the reduction targets of the **Science Based Target Initiative** (SBTI).

Business development.

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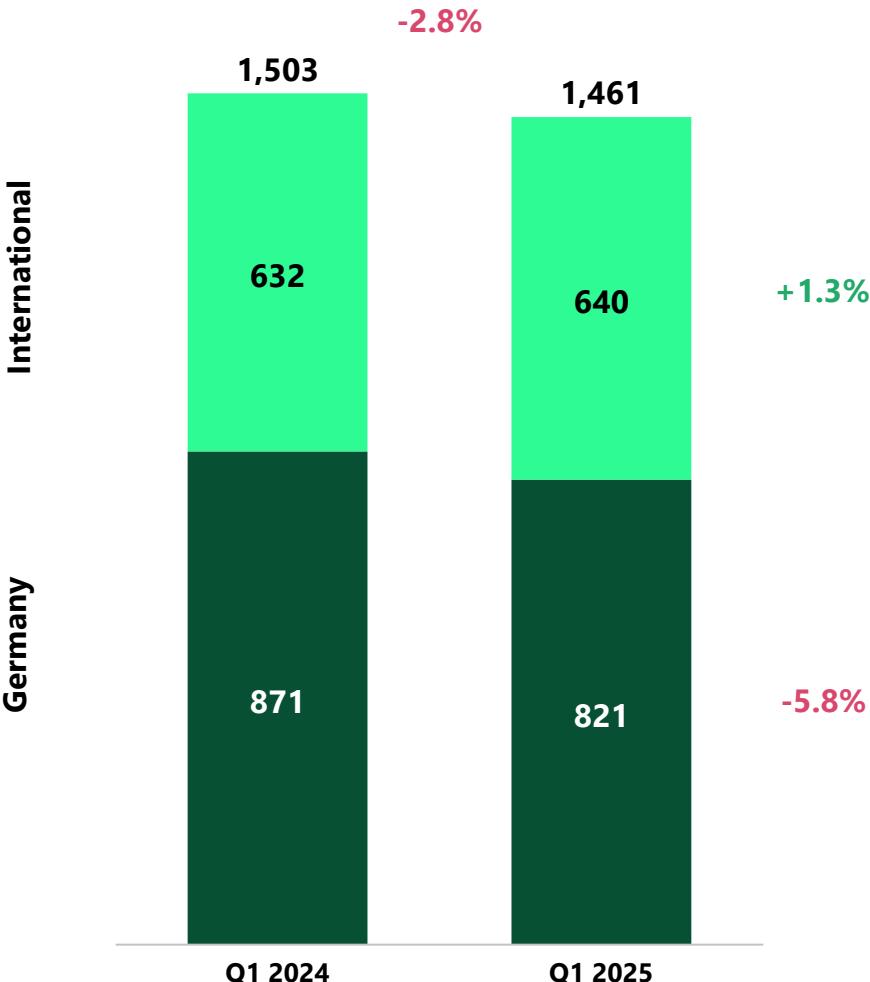
Business volume.

Organic
development
around -0.9%.



Revenue.

**Revenue down
due to higher
share of software
(IFRS 15).**

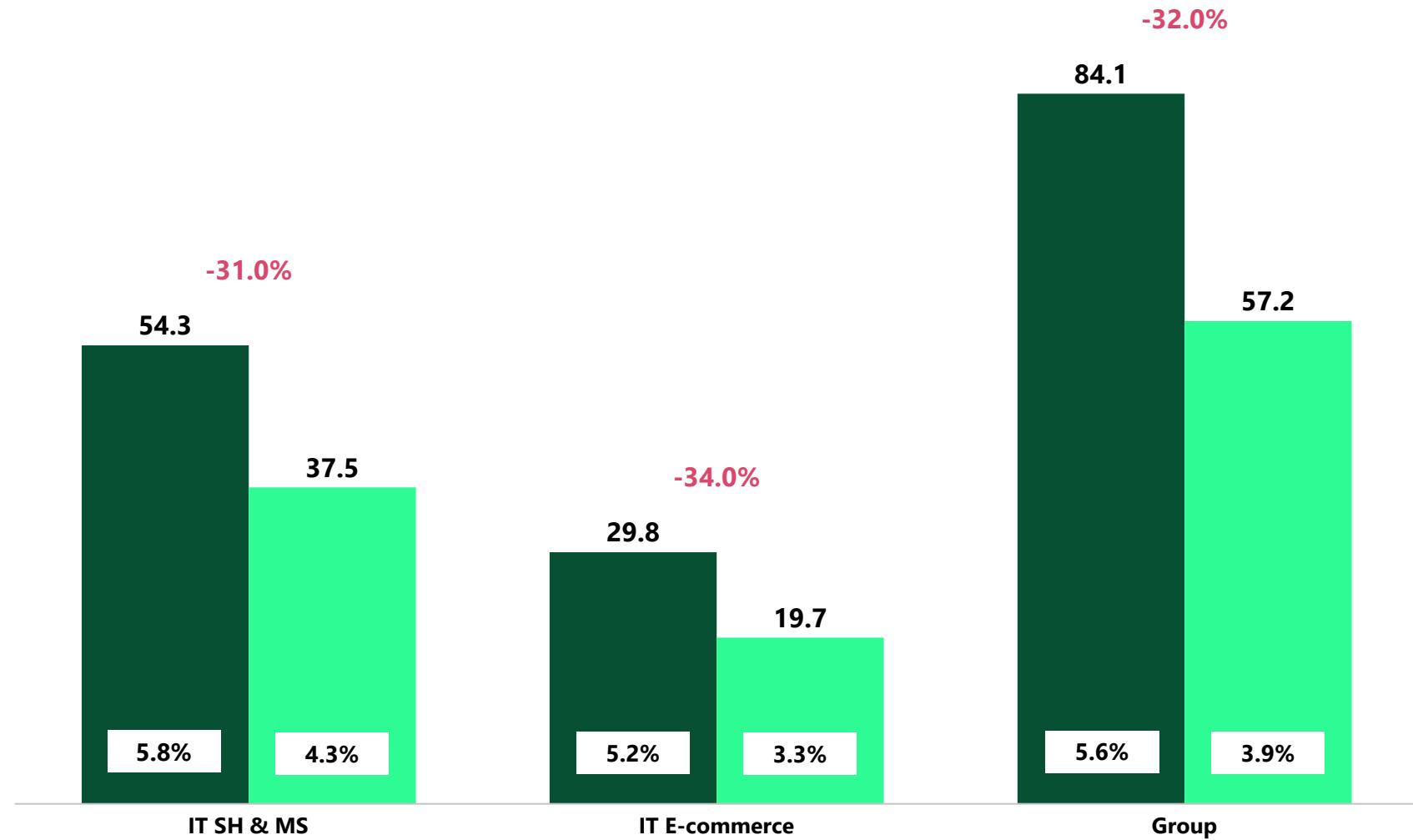


EBIT.

**Higher personnel costs,
lower rebates and a rise
in depreciation
impacting earnings.**

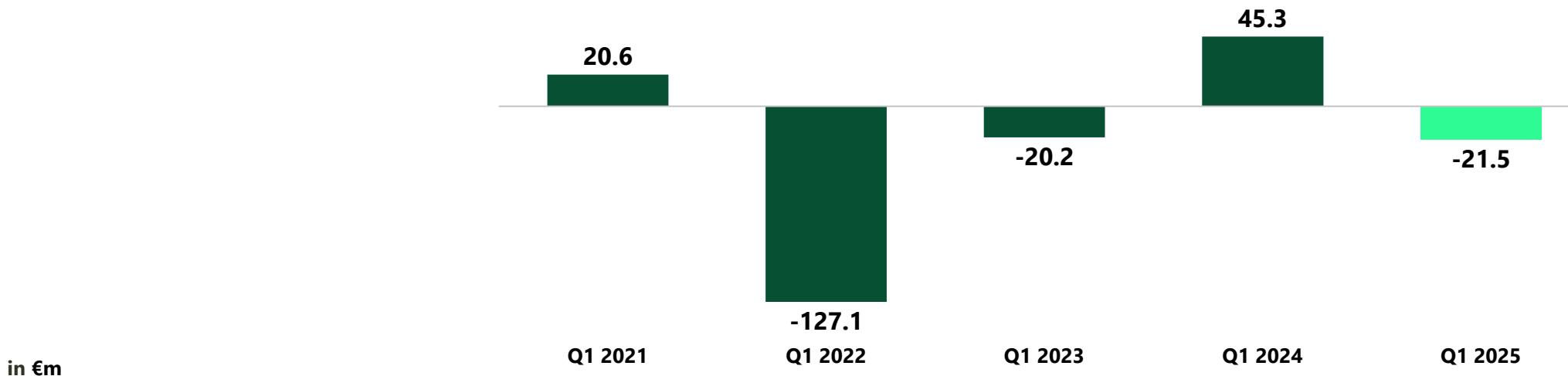
Q1 2024
Q1 2025
Margin

in €m



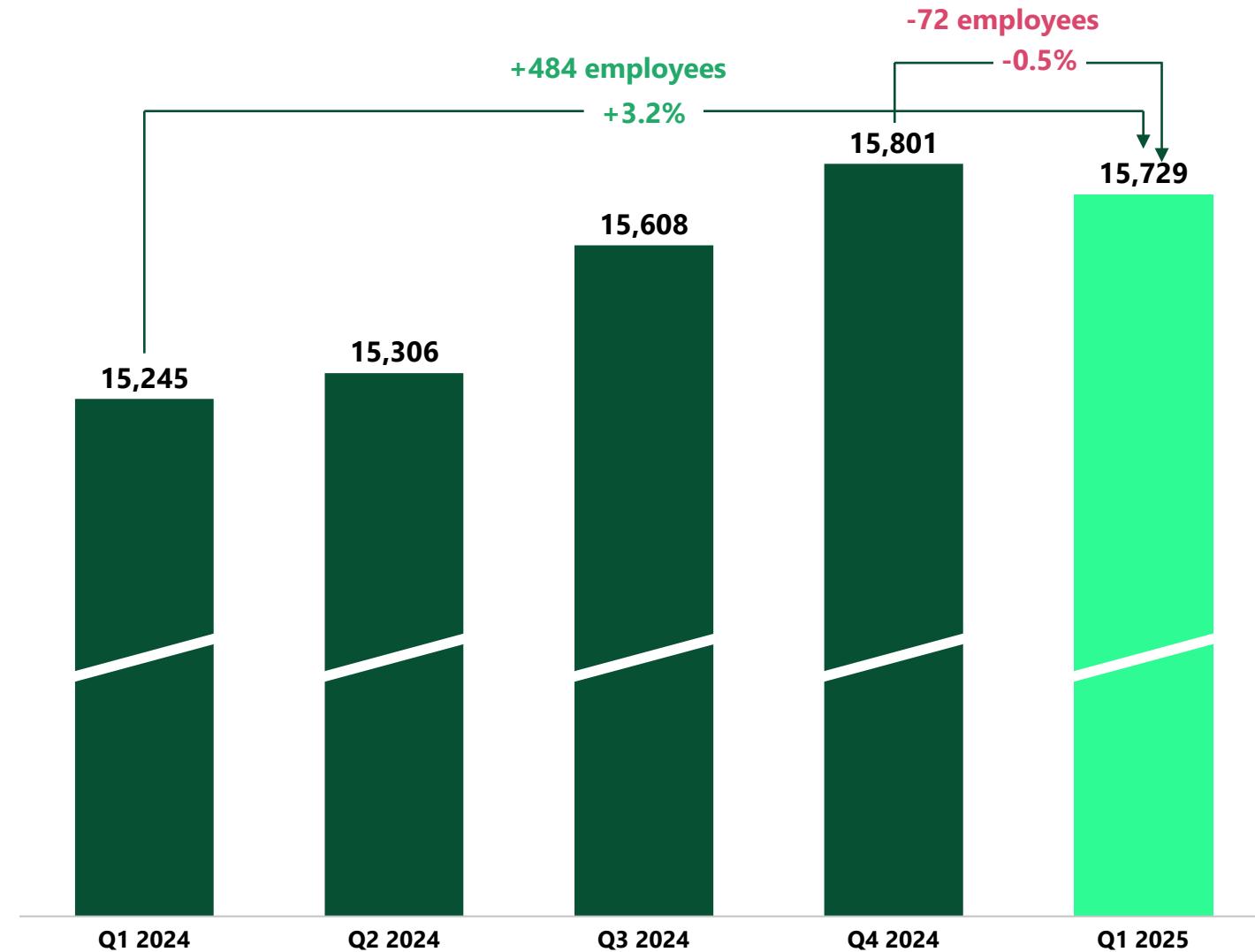
Operating cash flow.

**Cash flow typical
for the season and
in line with long-
term average.**



Employees.

Organic increase of
0.7 % year-on-year.



Forecast.

3



Context.

Overall economic conditions remain challenging.

HOWEVER:

- The need to invest in IT remains high amid the **digital transformation** and various technological developments.
- **Public-sector business** should normalise in the second half-year.
- The necessary switch to Windows 11 may **drive demand among SMEs**.
- The continuation of our European M&A strategy will **boost growth through acquisitions**—but we must continue to invest in Bechtle's **future viability**.



Objectives.

- **Uncertainty** is widespread and has been exacerbated as a result of (geo)political developments (tariffs).
- Bechtle's economic development is closely tied to the overall health of the economy and especially our customers' **willingness to invest**.
- With a new government successfully formed, our public-sector customers are already slightly **more willing to invest**. We expect to see a greater impact in the second half year.
- We therefore confirm our **forecast**.

Business volume:	0% to +5%
Revenue:	-3% to +3%
EBT:	-5% to +5%

Any *questions?*