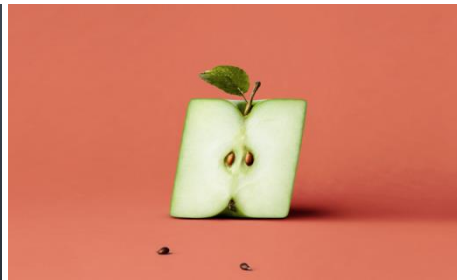
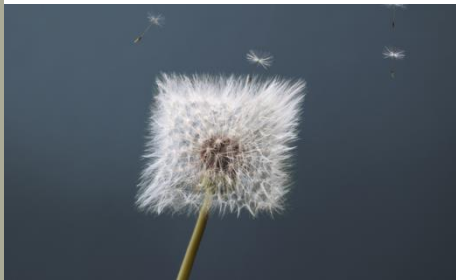


Ihr starker IT-Partner.
Heute und morgen.



2ND QUARTER 2014



Bechtle AG

Neckarsulm, 08 August 2014

AGENDA.



- General economic conditions
- Business development in Q2 2014
- The Bechtle share
- Dividends
- Forecast for 2014



Macroeconomy.

- The EU continues its upwards economic trend. Growth in Bechtle countries ranged from 0.1% in Portugal and 1.1% in Poland.
- Economic growth in Germany slowed slightly with a 0.3 % increase in GDP.

Sector.

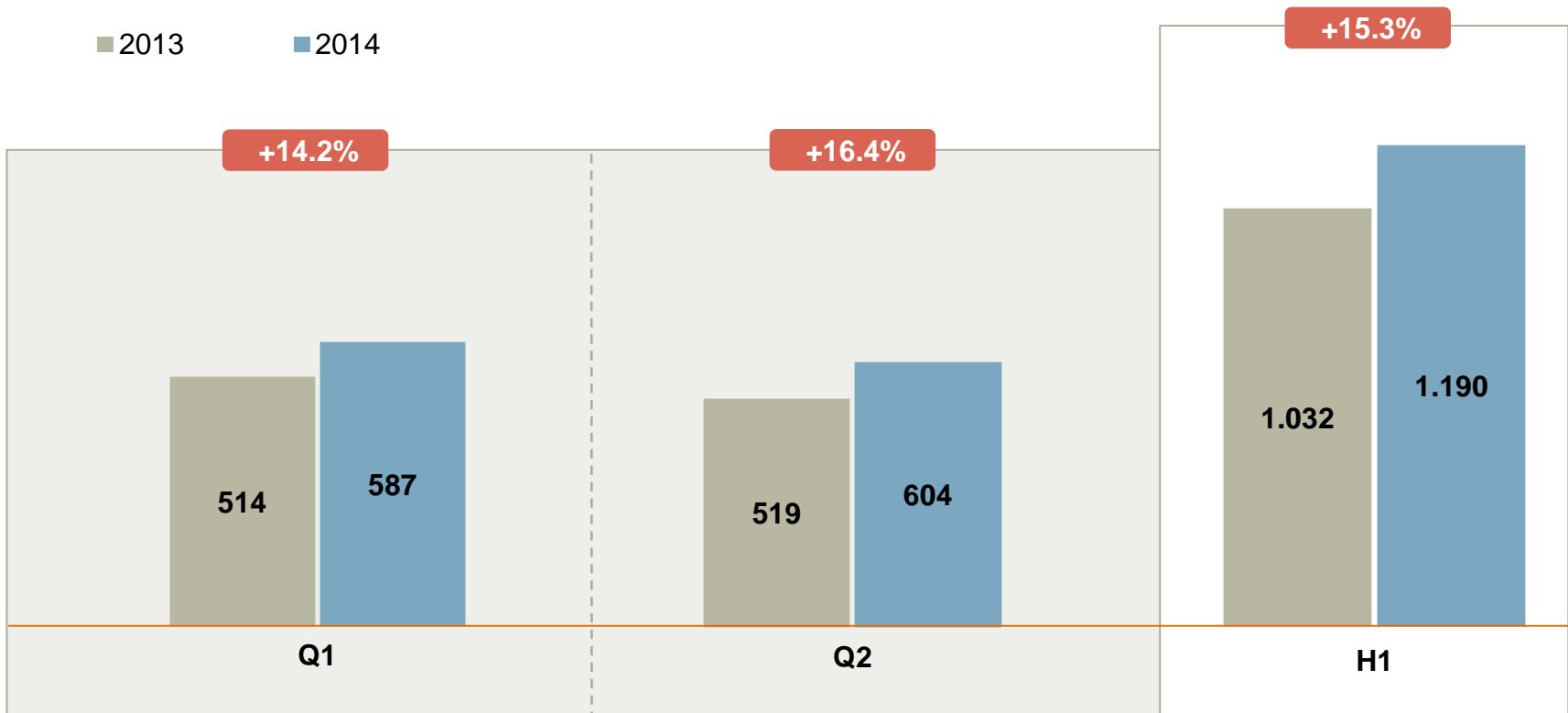
- The IT sector showed consistent improvement throughout the second quarter.
- The PC market in Europe continued its strong growth.
- Sentiment in the IT sector remains optimistic.

Conclusion.

- Bechtle's performance in this economic context has been excellent. The company has achieved above-average profitable growth in all regions and both business segments.

REVENUE DEVELOPMENT.

Consolidated 2014 vs. 2013

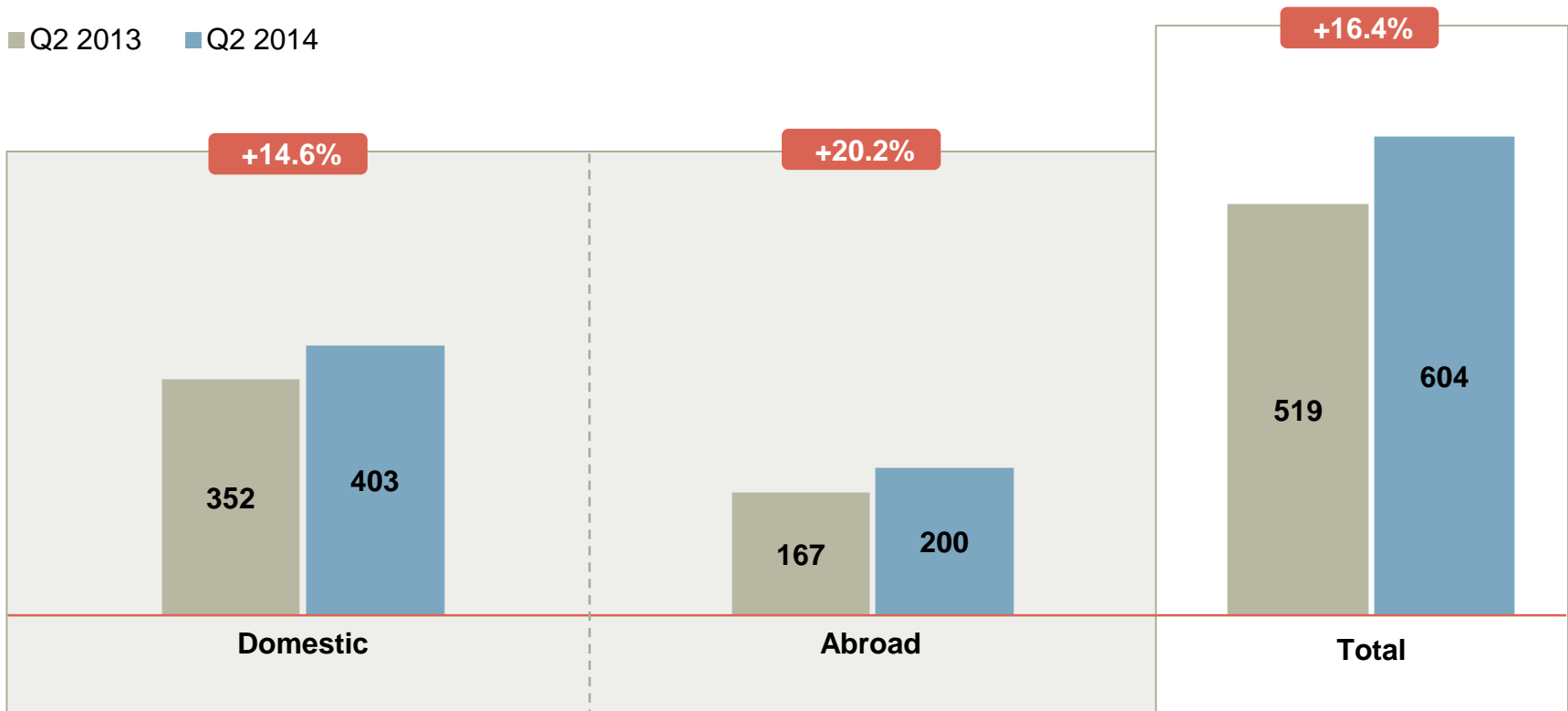


[€ m.]

Growth rate has picked up in Q2.

REVENUE GROWTH.

By Region: Q2 2014 vs. Q2 2013

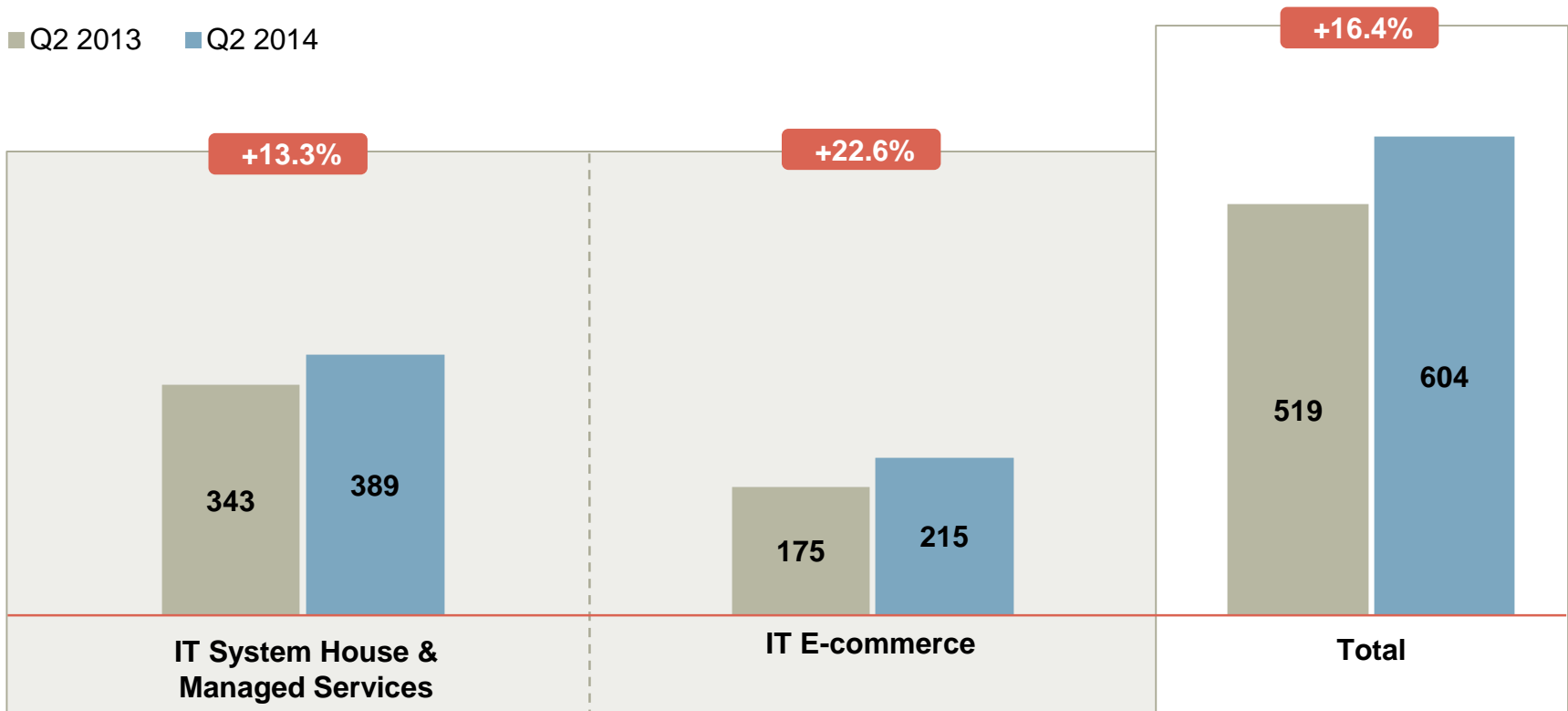


[€m.]

Two-digit growth abroad and domestically.

REVENUE GROWTH.

By Segment: Q2 2014 vs. Q2 2013

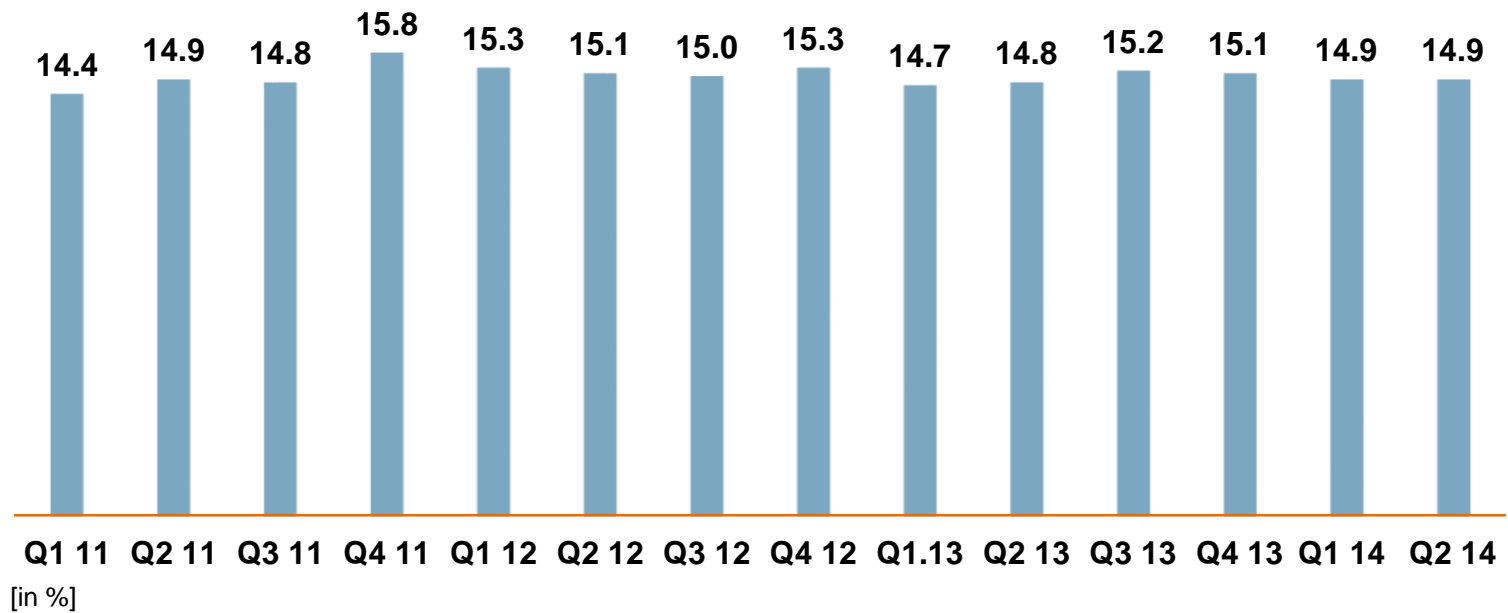


[€m.]

IT e-commerce drives growth.

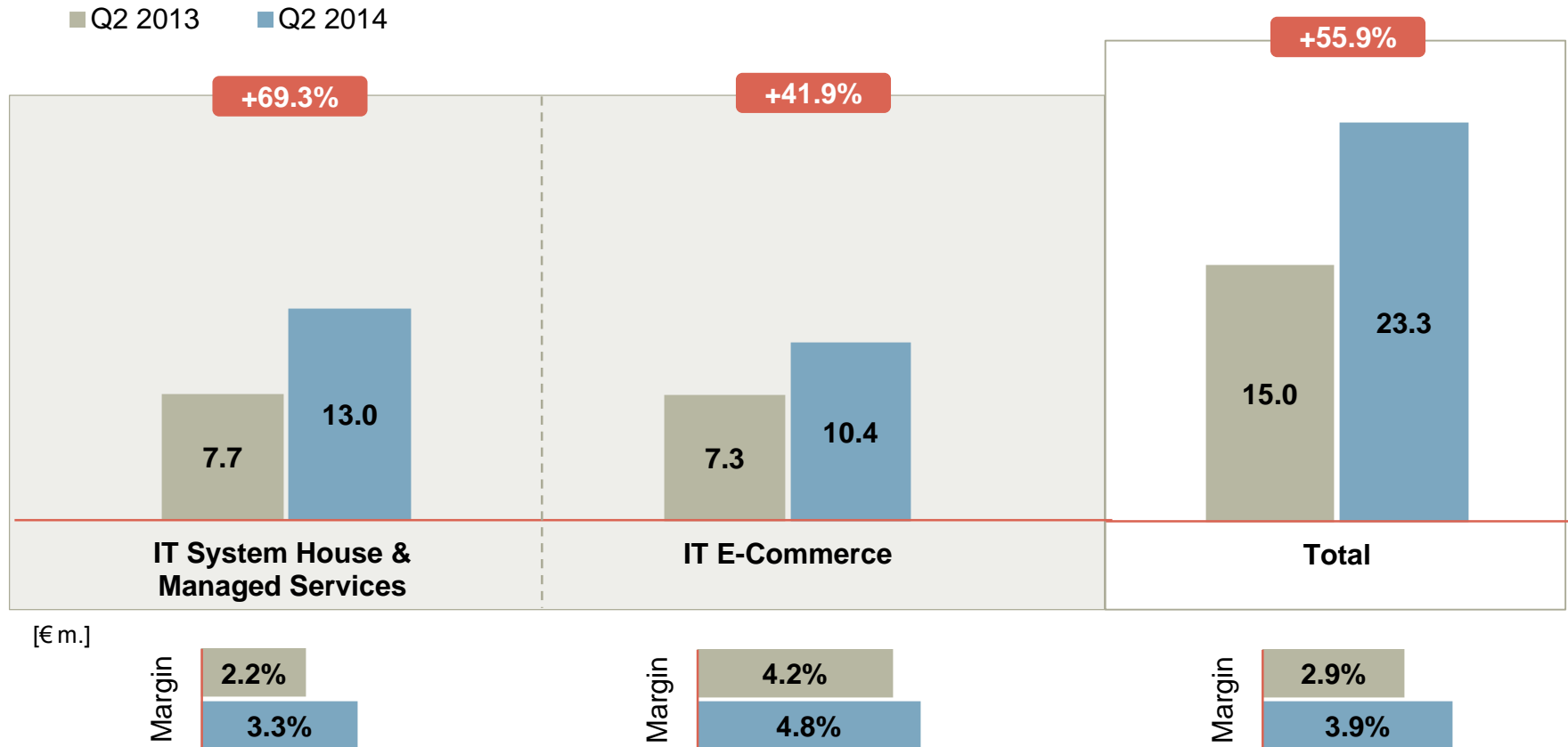
GROUP GROSS MARGIN.

Development since Q1 2011



Gross margin remains consistently high.

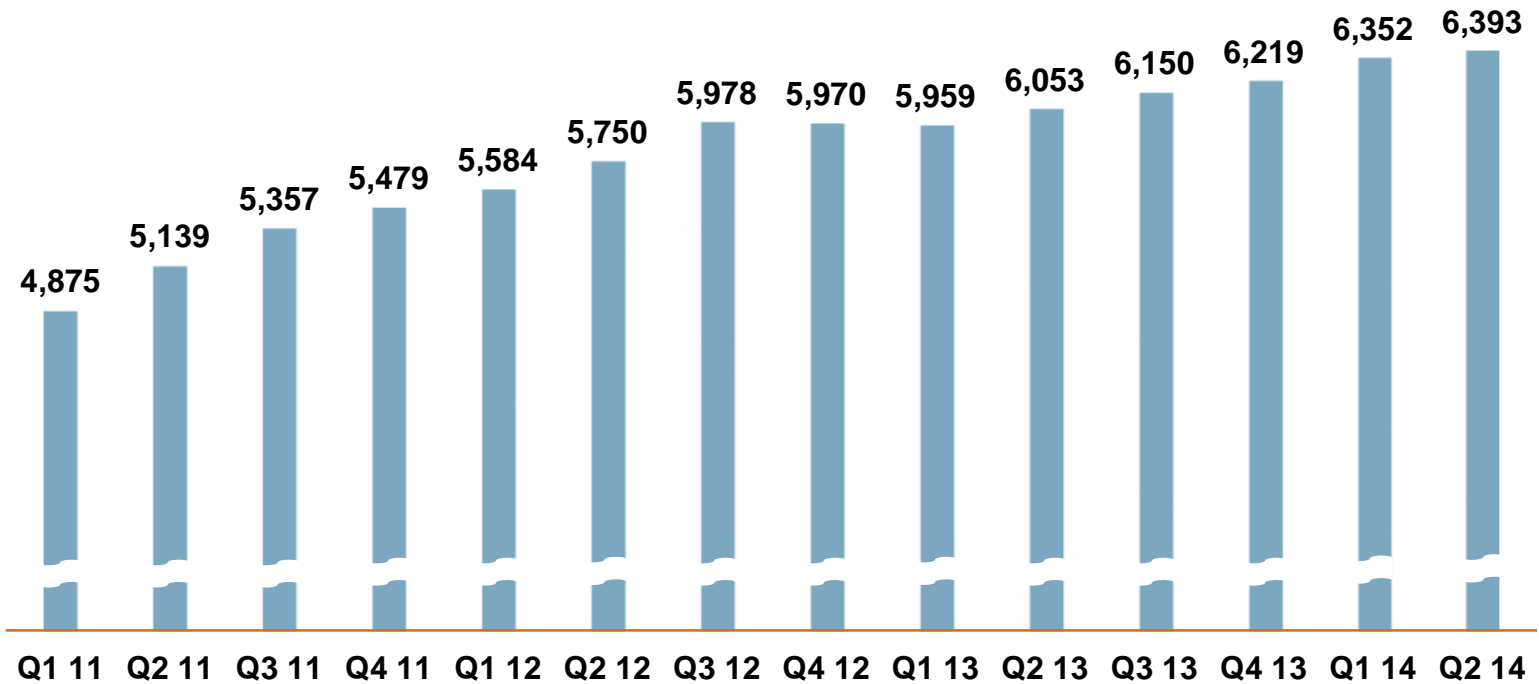
EARNINGS GROWTH (EBIT). By Segment: Q2 2014 vs. Q2 2013



Outstanding margin development in both segments.

GROUP EMPLOYEE GROWTH.

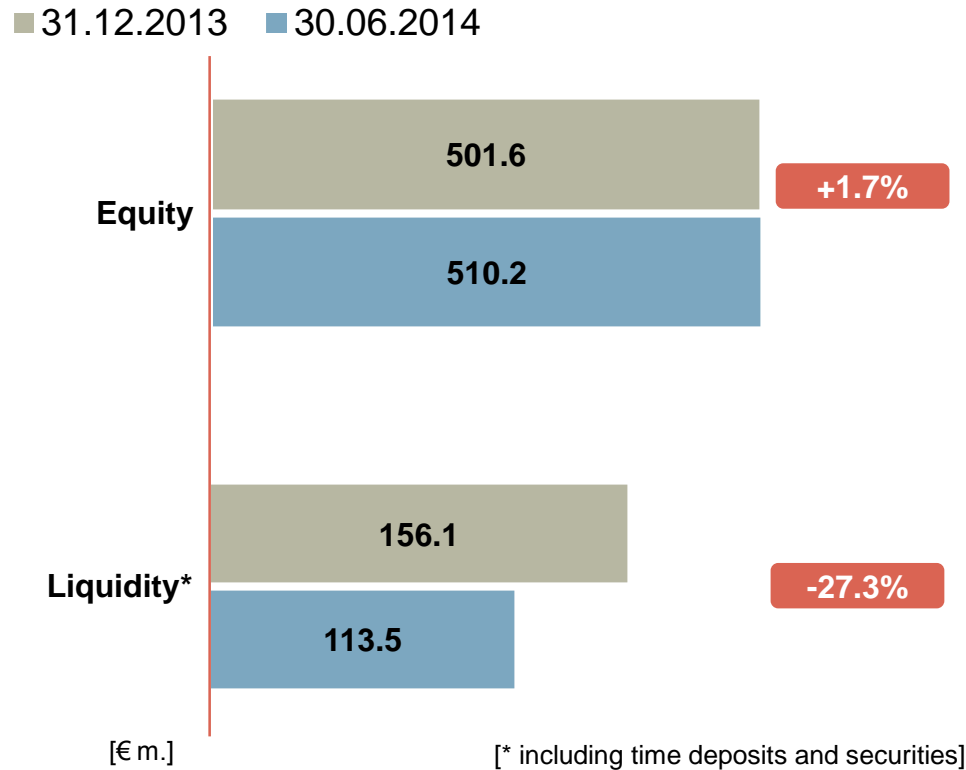
Growth since Q1 2011



Continued increase in number of hired employees.

SELECTED KEY FINANCIAL FIGURES.

30/06/2014 vs. 31/12/2013

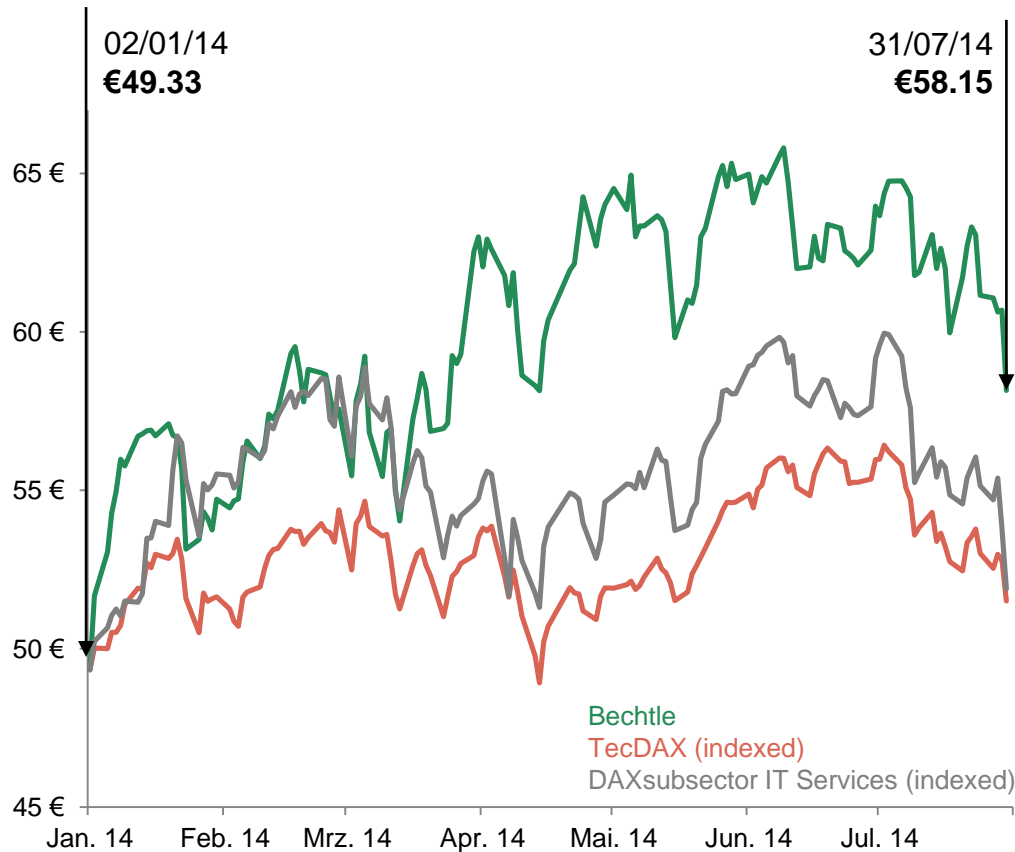


| | | Q2 2014 | Q2 2013 |
|------------------------|---|---------|---------|
| Return on equity | % | 13.1 | 9.3 |
| Return on total assets | % | 7.4 | 5.5 |

High equity ratio of 57.6%. Return on assets significantly better than previous year.

THE BECHTLE SHARE.

Performance



Market Figures (31/07/2014)

Market capitalisation 1,221 million euros

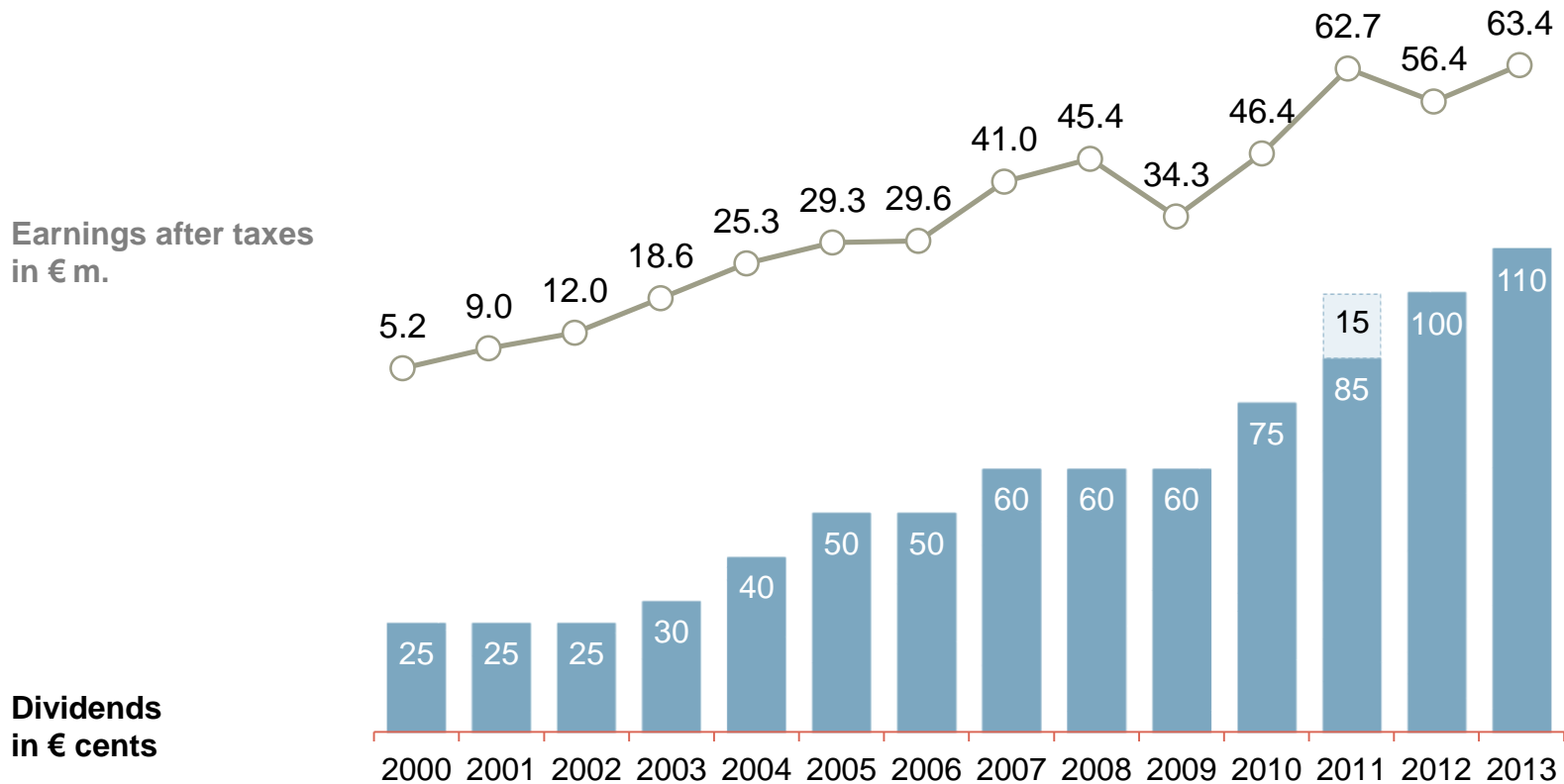
Performance (ytd)

- Bechtle 17.9%
- DAX 0.1%
- TecDAX 4.4%
- DAXsubsector IT Services 5.2%

Share Price Stays High.

DIVIDEND POLICY.

Continuity



Total shareholder return in 2014: 20%, dividend payout ratio: 36.4%.

THE LATEST DEVELOPMENTS AT BECHTLE.

News and Updates for Q2 2014.



New Subsidiary in Belgium.

- Bechtle opened a new ARP e-commerce subsidiary in Belgium.

Outstanding Sales Performance.

- Deutsche Bahn: general contract for mobile devices and services.
- State of Baden-Württemberg: general contract for the complete portfolio of Apple products, consulting and IT services.

International Alliance with ATEA.

- Bechtle gains access to markets in Scandinavia and Baltic states with cooperation agreement with ATEA.
- Second international alliance after agreement with PC Connection in US.
- New deal enables comprehensive customer service across international borders.
- Focus on commerce.
- Further alliances planned.

THE LATEST DEVELOPMENTS AT BECHTLE.

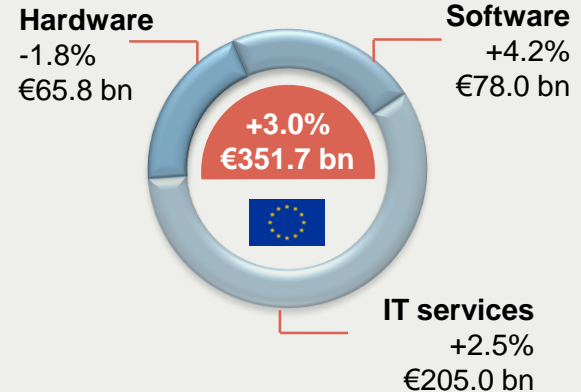
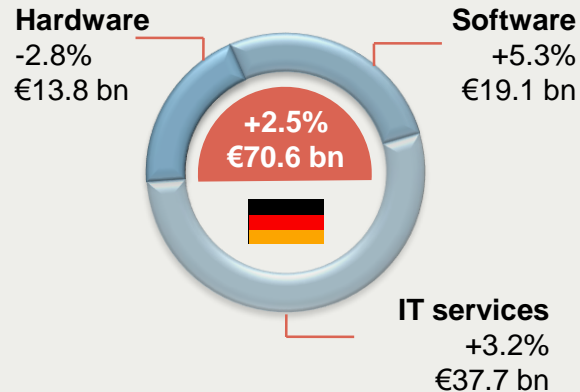
News and Updates for 2014.



General Meeting and New Appointments.

- General assembly elects Dr Matthias Metz to supervisory board.
- In turn, the supervisory board appoints Dr Matthias Metz as chairman, who replaces the interim chairman and co-founder Gerhard Schick.
- Board members Michael Guschlbauer and Jürgen Schäfer sign a 5-year contract extension ahead of schedule.

GENERAL ECONOMIC CONDITIONS. IT Sector 2014.



Source: EITO (June 2014)

DACH Region

- As a whole, the IT market is projected to grow 2.6 % to €92.7 bn (PY: +1.6 %).
- Hardware is again expected to decrease, this time by -2.8%.
- IT services are expected to grow +3.1%.
- At +5.4%, software is seen as a growth catalyst.

Hardware is expected to decrease, while software and services drive growth.

FORECAST.

2014 Fiscal Year



Revenue.

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

Earnings.

- Increased earnings and improved margin.

Employees.

- Moderate growth (excluding new employees through acquisitions).

Expansion.

- We remain open to further acquisitions as part of our growth strategy.

Economic Situation.

- Market sentiment is gloomy – the Ifo Business Climate Index has shown a three-month downward trend.
Despite that, the economic outlook is positive.

Ihr starker IT-Partner.
Heute und morgen.



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