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1. Business development
2. The Bechtle share
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4. Outlook
Revenues –
Double-digit growth continues in Q3.

<table>
<thead>
<tr>
<th></th>
<th>1st Quarter</th>
<th>2nd Quarter</th>
<th>3rd Quarter</th>
<th>9 Months</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>955</td>
<td>965</td>
<td>1,050</td>
<td>3,777</td>
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<tr>
<td>2018</td>
<td>1,240</td>
<td>1,261</td>
<td>1,276</td>
<td></td>
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<tr>
<td>2019</td>
<td>+29.8%</td>
<td>+30.7%</td>
<td>+21.6%</td>
<td>+27.2%</td>
</tr>
<tr>
<td></td>
<td>+15.3%*</td>
<td>+16.9%*</td>
<td>+12.3%*</td>
<td>+14.8%*</td>
</tr>
</tbody>
</table>

* Organic growth

in €m
Revenue –
Organic growth balanced between segments.

+17.3%
+13.5%*

+30.7%
+9.9%*

+21.6%
+12.3%*

* Organic growth

IT SH & MS
IT E-Commerce
Group

Q3.2018
Q3.2019

in €m
Revenue – High dynamics abroad.

- Germany
  - Q3.2018: 708
  - Q3.2019: 805
  - Growth: +13.7%
  - Organic growth: +10.3%*

- Abroad
  - Q3.2018: 342
  - Q3.2019: 472
  - Growth: +38.0%
  - Organic growth: +16.5%*

- Group
  - Q3.2018: 1,050
  - Q3.2019: 1,276
  - Growth: +21.6%
  - Organic growth: +12.3%*

* Organic growth
Gross margin – Improvement of service business.

Q3.16: 16.2%
Q3.17: 15.6%
Q3.18: 14.6%
Q3.19: 14.9%
EBIT – Margin improvement in Q3.

+29.6%  
+30.0%  
+25.6%  
+28.3%

<table>
<thead>
<tr>
<th>1st Quarter</th>
<th>2nd Quarter</th>
<th>3rd Quarter</th>
<th>9 Months</th>
</tr>
</thead>
<tbody>
<tr>
<td>€35.7</td>
<td>€43.9</td>
<td>€46.5</td>
<td>€126.1</td>
</tr>
<tr>
<td>3.7%</td>
<td>4.5%</td>
<td>4.4%</td>
<td>4.2%</td>
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</table>

<table>
<thead>
<tr>
<th>2018</th>
<th>2019</th>
</tr>
</thead>
<tbody>
<tr>
<td>€57.1</td>
<td>€58.4</td>
</tr>
<tr>
<td>4.3%</td>
<td>4.3%</td>
</tr>
</tbody>
</table>

in €m

13/11/2019 | Bechtle AG | 3rd Quarter 2019
EBIT –
Earnings leap in System House & Managed Services.

+29.5%
+18.0%
+25.6%

30.9  40.1
15.5  18.3
46.5  58.4

IT SH & MS  IT E-Commerce  Group

4.3%  4.8%  4.6%  4.2%  4.4%  4.6%

Margin

Q3.2018  Q3.2019

in €m
Employees – Headcount up due to continued growth.
Key financial figures.

<table>
<thead>
<tr>
<th>Financial Figure</th>
<th>9M.2018</th>
<th>9M.2019</th>
</tr>
</thead>
<tbody>
<tr>
<td>Equity ratio</td>
<td>46.7</td>
<td>44.5</td>
</tr>
<tr>
<td>Return on equity*</td>
<td>15.8</td>
<td>17.6</td>
</tr>
<tr>
<td>Working capital</td>
<td>580.8</td>
<td>708.8</td>
</tr>
<tr>
<td>Liquidity**</td>
<td>250.9</td>
<td>154.9</td>
</tr>
</tbody>
</table>

* annualised based on 9M, linearised projection

** including time deposits and securities
Bechtle share –
Consistently significantly above indices.

Performance ytd

<table>
<thead>
<tr>
<th>Date</th>
<th>Bechtle Price</th>
<th>DAX* Price</th>
<th>MDAX* Price</th>
<th>TecDAX* Price</th>
</tr>
</thead>
<tbody>
<tr>
<td>31/12/2018</td>
<td>€67.85</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>08/11/2019</td>
<td>€105.00</td>
<td>+54.8%</td>
<td>+25.0%</td>
<td>+19.2%</td>
</tr>
</tbody>
</table>

*indexed
Growth I
More international awards than ever, including
Global Microsoft 365 and Surface Partner of the Year,
HPE Global Solution Provider 2019 and
Growth II
New academic year: 229 trainees and students join Bechtle following 7 career paths and 8 degree programmes.
Growth III
Bechtle expands its multi-cloud offering with Google services. These services will be available via the Bechtle cloud platform.
Growth IV
Bechtle expands footprint in Switzerland with two acquisitions: The software company, algacom, and the managed services provider, Abissa, are now part of the Bechtle Group.
One Bechtle

The system house and services businesses in Switzerland are to be consolidated under Bechtle Schweiz AG/Bechtle Suisse SA, creating the biggest integrated IT service provider in Switzerland with some 560 employees.
Outlook fiscal year 2019 – Bechtle aiming for a record year.

Economic conditions.

- First signs that economic atmosphere in Europe and Germany has bottomed out in Q3.
- The IT market remains “robust” — Bechtle’s growth is unaffected.
- Organic growth in Q4.2019 potentially slightly weaker due to higher basis of comparison.

Forecast.

- Revenue and earnings: Very significant growth in terms of revenue and earnings, including acquisitions.
- Margin: EBT margin (pre-PPA) at least at prior-year level.
Any questions?

For more information:
bechtle.com