1st QUARTER 2014

Bechtle AG
Neckarsulm, 14 May 2014
AGENDA.

- General economic conditions
- Business development in Q1 2014
- The Bechtle share
- Dividends
- Forecast for 2014
Macroeconomy.

- The EU continues its upwards economic trend. GDP growth in Bechtle countries spanned a wide range between -0.3% and +0.8%.
- Economic growth in Germany continued to pick up with a 0.7% increase in GDP.

Sector.

- The IT sector showed consistent improvement throughout the first quarter.
- The European PC market was able to recover after several quarters of declining figures.
- Forecasts for the coming months are largely optimistic.

Conclusion.

- Bechtle’s performance in this economic context has been excellent. The company has achieved above-average growth in all regions and both business segments.
Revenue growth both abroad and domestically is significantly stronger than in the previous year.
Double-digit revenue growth in both segments.
GROSS MARGIN.
Development since Q1 2011

- Gross margin remains consistently high.
EARNINGS GROWTH (EBIT).
By Segment: Q1 2014 vs. Q1 2013

Outstanding margin development in IT System Houses and Managed Services.
GROUP EMPLOYEE GROWTH.
Growth since Q1 2011

Employee growth proportionally lower than growth in revenue and earnings.
High equity ratio of 57.3%. Return on assets significantly better than previous year. Overall liquidity greatly exceeds financial liabilities.
THE BECHTLE SHARE.

Performance

Market Figures (30.4.14)

Market capitalisation €1,344 m.

Performance:
- Bechtle 29.8%
- DAX 2.2%
- TecDAX 5.3%
- DAXsubsector IT Services 10.7%

Share reaches new all-time high.
DIVIDEND POLICY.
Continuity

Earnings after taxes in € m.

Dividends in € cents

Total shareholder return: 32%. dividend payout ratio: 36.4%.

1 AGM proposal
Acquisitions in Austria and Germany.

- Bechtle strengthened its position in the Austrian 3D CAD market through the acquisition of market leader planetsoftware.
- The acquisition of Amaras AG expanded Bechtle’s managed services in the On-site Services division.

New Subsidiary in Belgium.

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

International Alliance with PC Connection.

- The cooperation agreement between Bechtle and the U.S. IT company PC Connection targets international customers.
THE LATEST DEVELOPMENTS AT BECHTLE. News and Updates for 2014

Awards.
- Bechtle continues to win more awards each year, including European and worldwide accolades (Cisco, Citrix, Fujitsu, MobileIron, SolidWorks, Trend Micro, VMware, and more).

New Niche Market: 3D Printing.
- Solidpro added 3D printing, rapid prototyping and additive manufacturing to its portfolio by partnering with alphacam, the market leader for Stratasys 3D print technology.

On the AGM Agenda: New Chairman of the Supervisory Board, Dividends.
- Voters will decide whether to admit Dr Matthias Metz to the Supervisory Board. If elected, Dr Metz will succeed Bechtle co-founder Gerhard Schick as chairman.
- The Executive and Supervisory Boards will propose a 10% dividend increase to €1.10.
DACH Region:
- As a whole, the IT market is projected to grow 2.8% to €92.2 bn (PY: +1.9%).
- Hardware is again expected to decrease, this time by -1.2%.
- IT services expected to grow +3.1%.
- At +5.2 %, software is seen as a growth catalyst.

Bright prospects for the IT industry in 2014.
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.
 The German Centre for European Economic Research (ZEW) shows declining expectations in May 2014; current economic situation still good.
ANY QUESTIONS?
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