

BECHTLE AG

IR Company Presentation

Jefferies German & Swiss Corporate Conference, Baden-Baden

23 June 2026

Agenda.

1. Introduction
2. Market
3. Business Model and Strategy
4. 1st Quarter 2026 and Outlook
5. Investment case



Introduction.

1

Bechtle.

Integrate IT. Architect the future.

From endpoints to the data centre and IT security, from managed cloud services to artificial intelligence – we build **future-ready IT architectures** that empower workers and elevate our customers' success. Complete with **strategic consulting** and extensive **after-sales service**.



IT architects

We design and deliver future-ready technology concepts and comprehensive IT solutions to drive the digital transformation.



Multi-channel

We're digital-first: AI-powered online shop, cloud marketplace and customisable e-procurement platforms.



Decentralised community

We combine the strength and financial stability of an international group with the local presence and agility of regional service providers.



Global presence

We offer everything IT, all from a single source. In 14 European countries and worldwide through our trusted partners. With an expert near you.

Bechtle at a glance.

Established
1983

ONE
portfolio. Everything IT.

~270
vendor partners

€8.6 bn
business volume
in 2025

B2B/B2G
balanced
customer base

70+
Competence
Centres

European
leader, #1 in Germany,
own activities in 14
countries

120+
locations in Europe

70,000+
customers

16,496
employees

Global
partner network

MDAX
listed

Sustainable business development.

40+ years of progress.

25-year CAGR
(2000-2025)

12.2%

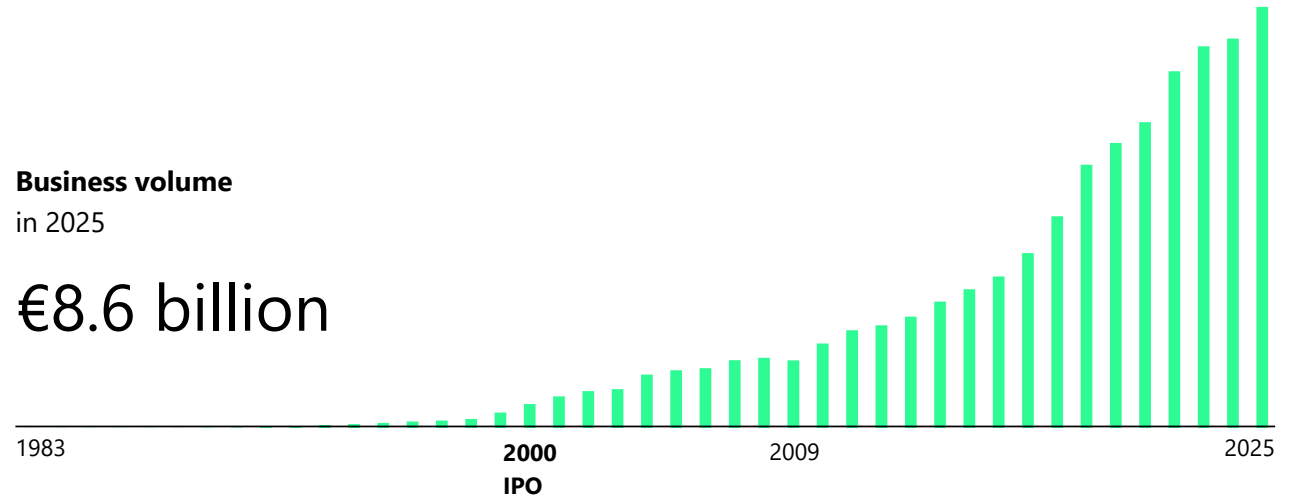
Business volume

15.7%

EBT

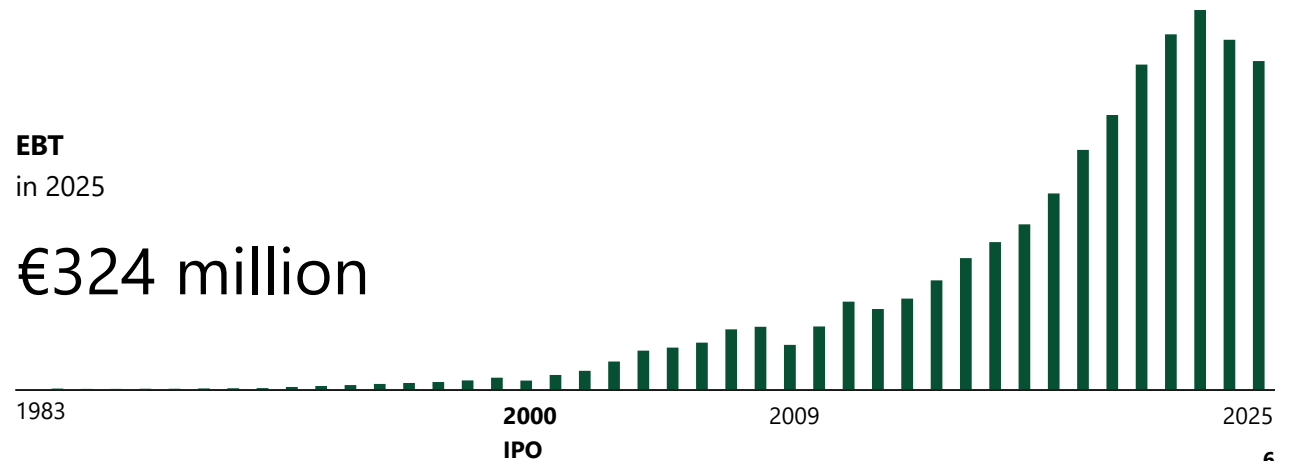
Business volume
in 2025

€8.6 billion



EBT
in 2025

€324 million



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

Bechtle Vision and six missions.



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**.

Market.

2

Leading in Europe.

No. 1 in Germany.

Rank	Company	Business volume (€m) in 2024 in Germany ¹⁾
1	Bechtle	4,587
2	Computacenter AG & Co. oHG	3,282
3	T-Systems International GmbH	3,000
...		
40	Damovo Deutschland	100



Fragmented market

Some 96,500 IT companies in the German market. ²⁾

65

> €250m revenue

300

≤ €250m revenue

13,000

≤ €50m revenue

83,000

≤ €1m revenue



Market volume

€160.6 bn in 2025 (hardware, software and services, incl. B2C). ³⁾



Forecast

IT market growth 2026: **+5.9%** ³⁾

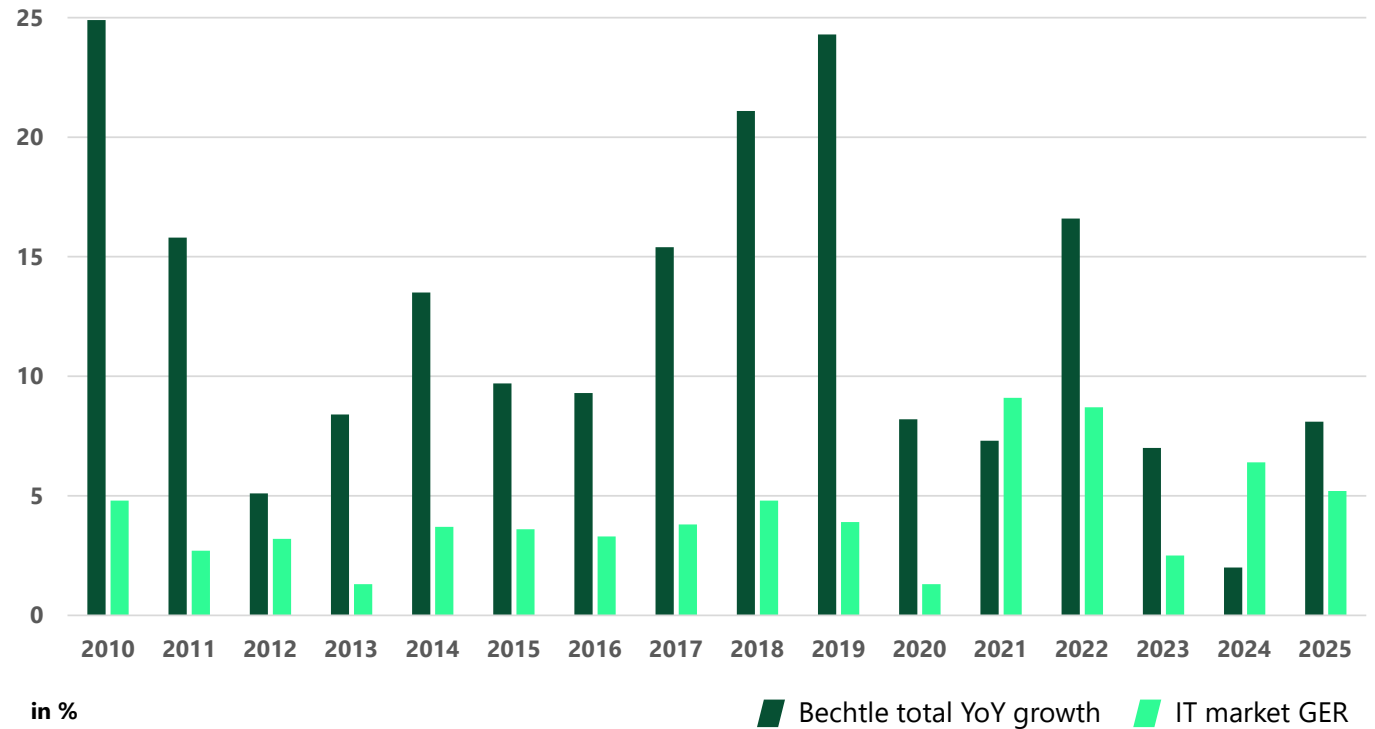
Business volume YoY: Bechtle vs. German IT market.

We clearly outgrow the market.

10-year average
(2016-2025)

11.9%
Bechtle Group

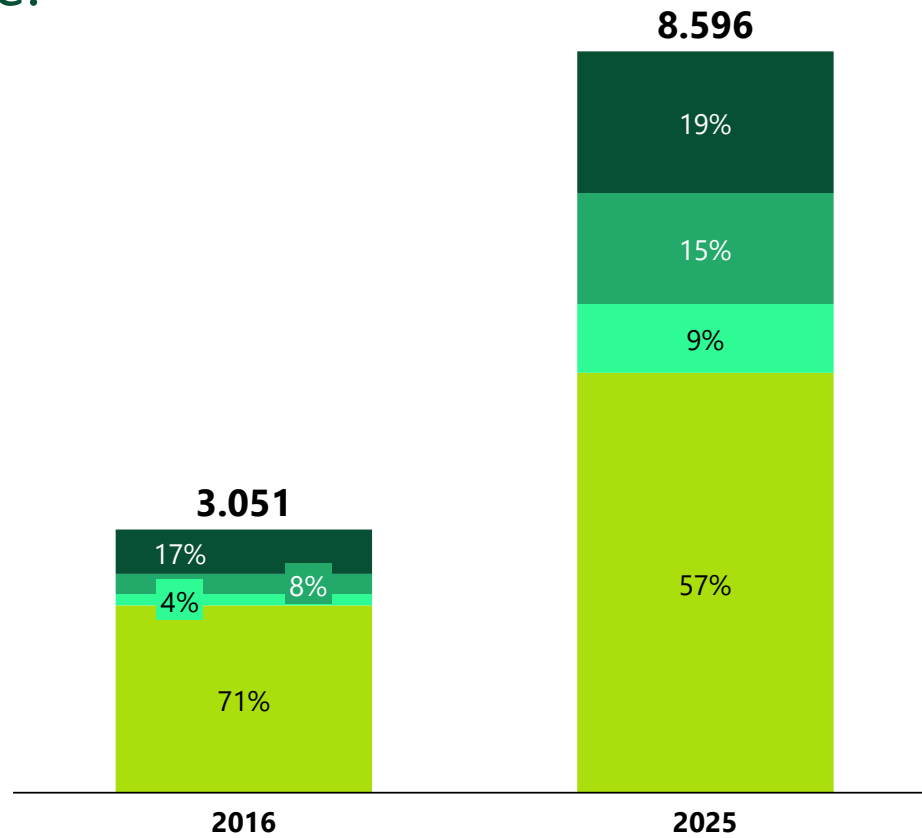
4.9%
German IT market



Source: bitkom, EITO 2010-2017

Business volume by region.

International business gaining importance.



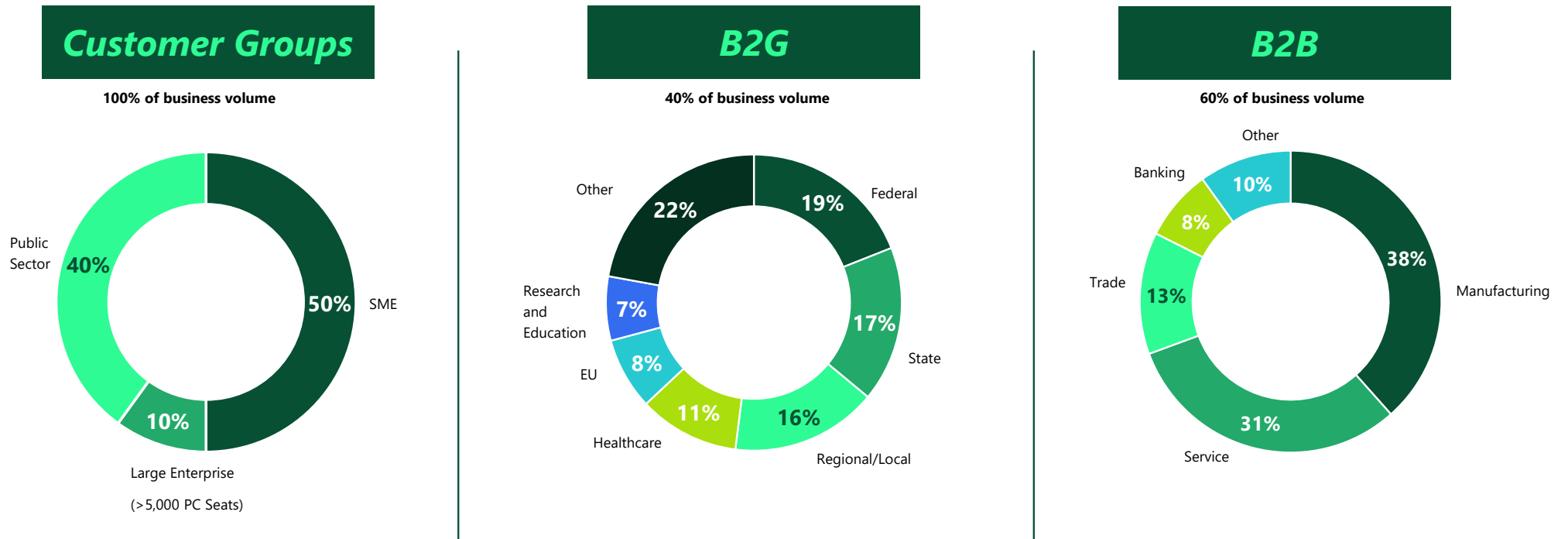
- Other Europe
- Benelux
- France
- Germany

in Mio. €

Business volume

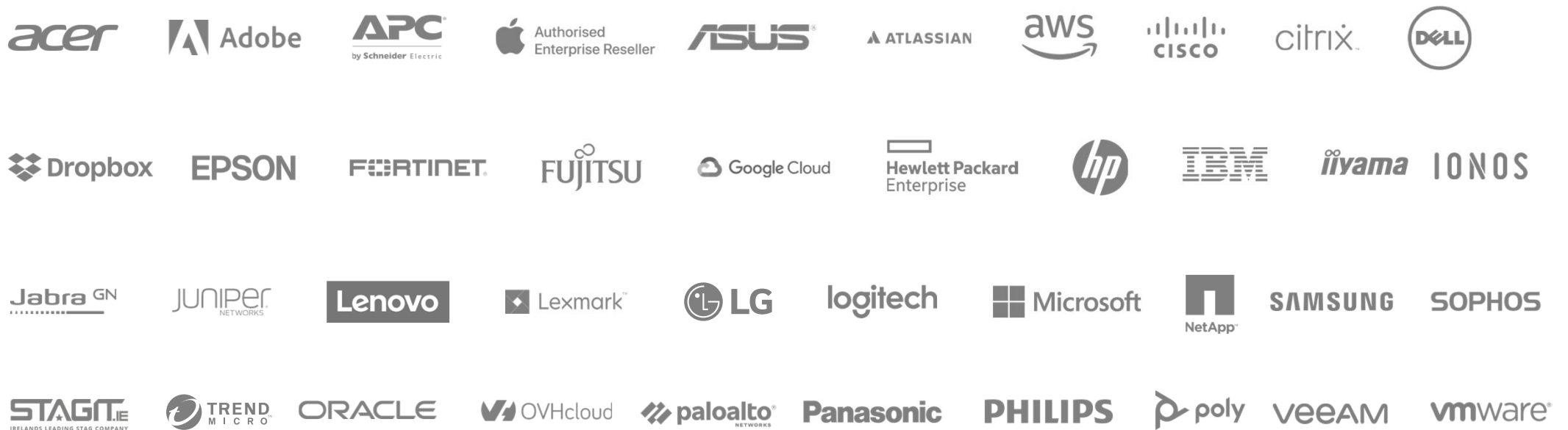
Business volume by customer segment.

Broad positioning across customer groups and sectors.



Covering the IT industry with ~270 vendor partners.

Independent advice with leading partner status across all key vendors.

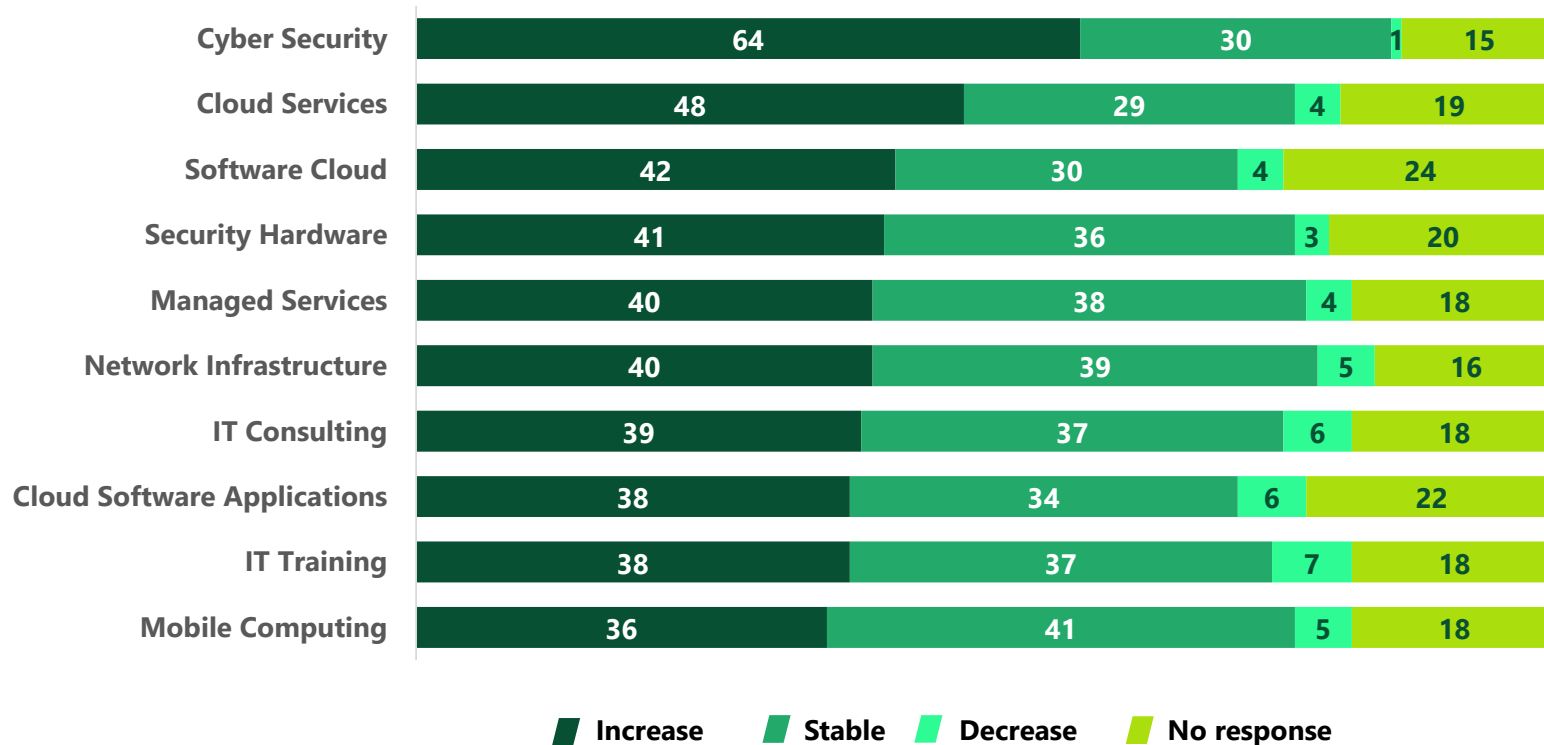


***Business Model
and Strategy.***

3

CIOs' investment priorities in Germany.

Changes in IT budgets.



Source: [ISCM/Channelpartner](#) 04/25

Bechtle portfolio.

360° IT service.

Hardware



Future-ready hardware for a seamless IT infrastructure.

Software



Comprehensive offering including collaboration, development, security, and more.

IT security



Cyber resilience at technical, organisational, and operational levels.

Cloud



Private, public, hybrid, and multi-cloud environments with managed services.

Managed & Professional services



A comprehensive 'managed everything' approach to IT.

Bechtle Circular IT



We act responsibly and offer full-scope IT lifecycle management.

Financial services



IT and financing combined for flexibility and security.

Artificial Intelligence



From concept and strategy to data integration, implementation, and analytics.

Multi-channel sales strategy.

One Bechtle. Every channel. Every market.



- Seamless end-to-end **customer journey.**
- **Needs-based support** across all touchpoints.
- European presence in **14 countries.**



- Stronger **customer loyalty.**
- Improved **market penetration.**
- **Higher efficiency** through streamlined processes.

Bechtle International Division.

Meeting global customer needs.



100+ specialists focused on large-scale IT deployments.



Expertise for organisations with 5,000+ IT seats.



Strong support for multinational organisations.



Integrates with Global IT Alliance (GITA): 14 partners, 96 countries, 240 locations.

Successful M&A strategy.

125 acquisitions since Bechtle's foundation.

~€1.5 bn in acquired business volume over the past 10 years.

Current M&A Rationale



- Strengthen operational resilience.
- Reduce dependency on individual markets.
- Expand service business in existing markets.
- Leverage acquired customer relations.
- Secure highly skilled talent.

Potential Targets

System houses

Specialists

Medium-term Goal

Establish a full offering and market-leading position across all 14 countries.

Progress of European M&A strategy since 2022.

UK

€138 million
262 employees

Netherlands

€185 million
310 employees

France

€85 million
380 employees

Italy

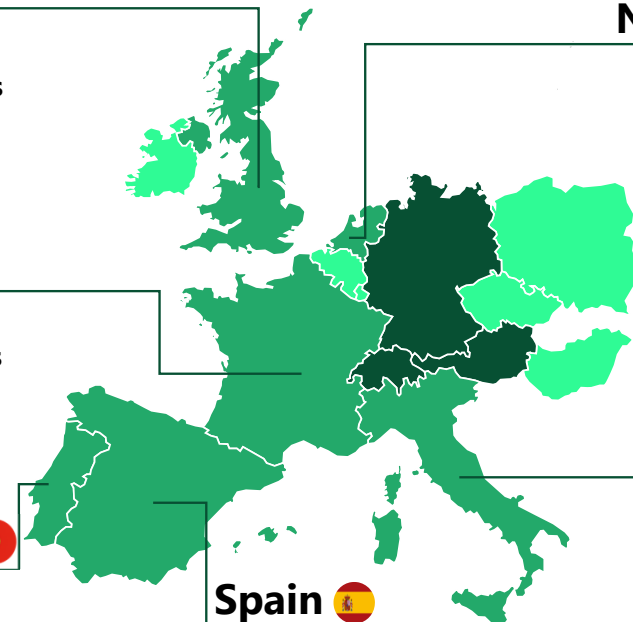
€132 million
249 employees

Portugal

€50 million
165 employees

Spain

€121 million
700 employees



Business volume and number of employees at the time of acquisition.

***1st Quarter 2026
and Outlook.***

4

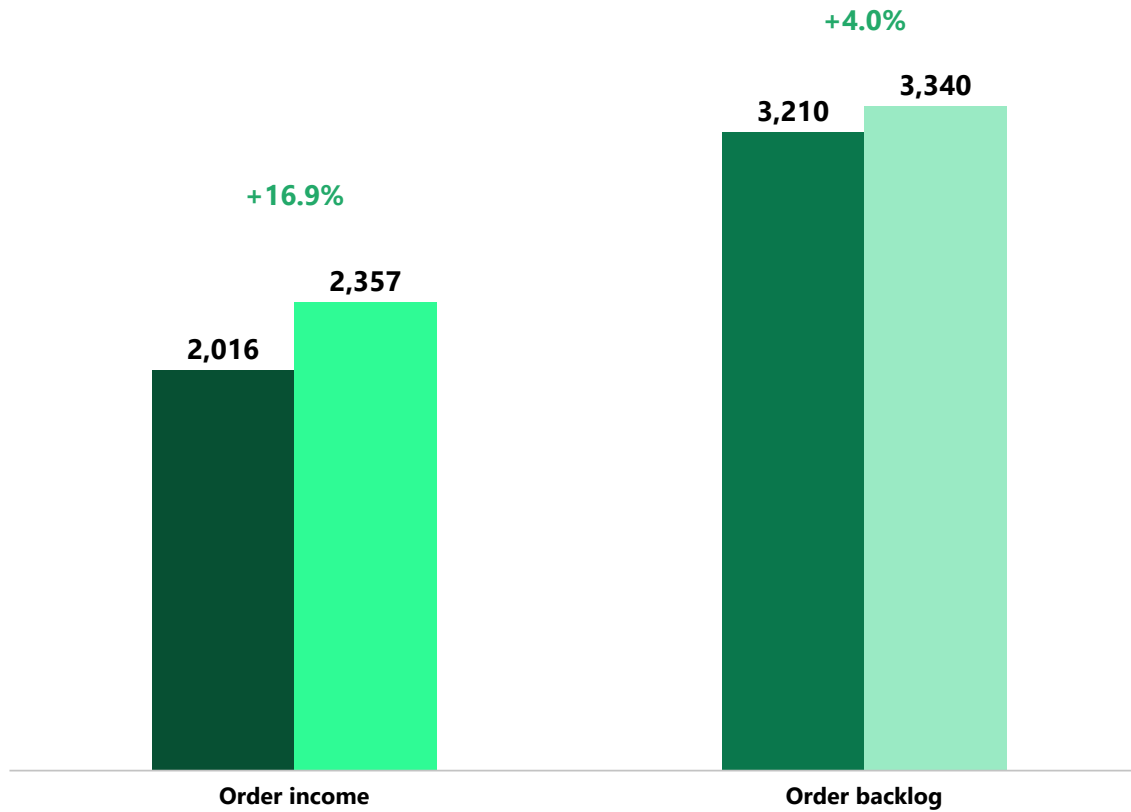
Order income and order backlog.

Order backlog at record level.

Strong demand for IT solutions across all customer groups.

Q1.2025 31/12/2025
 Q1.2026 31/03/2026

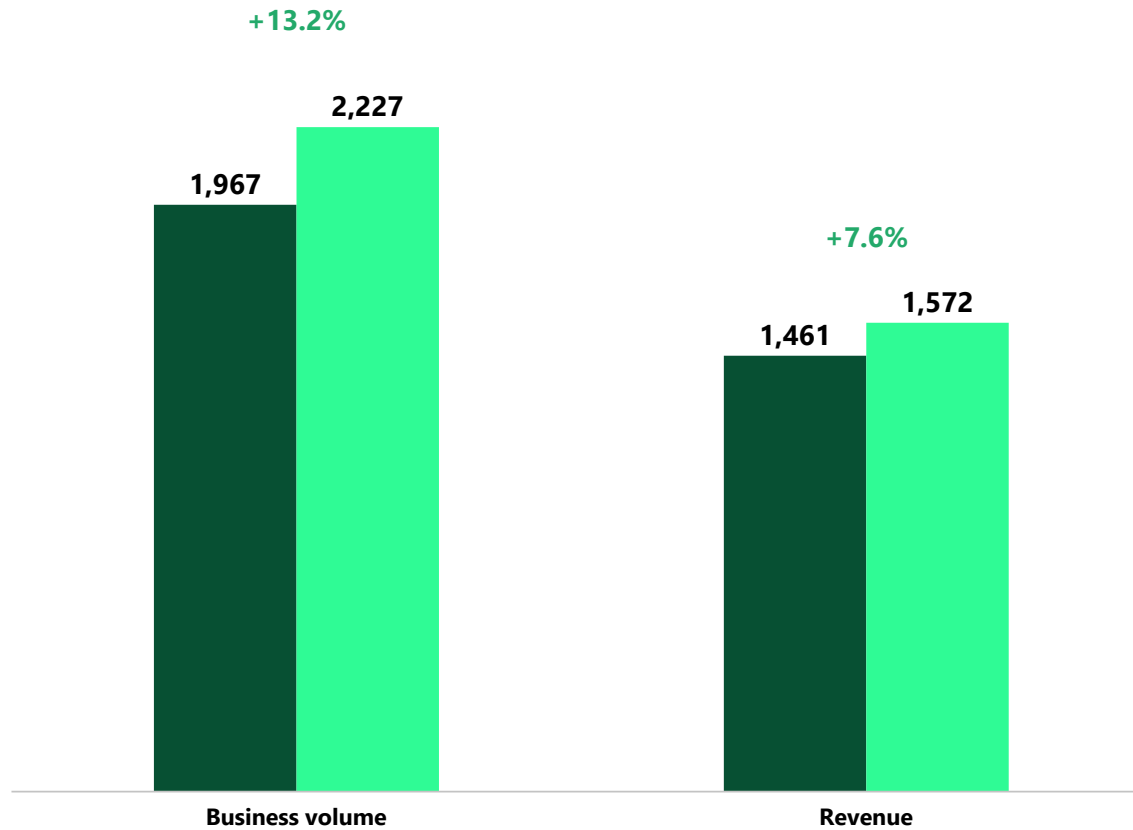
in €m



Business volume and revenue.

Strong start to the year.

Managing quite well in a challenging environment.

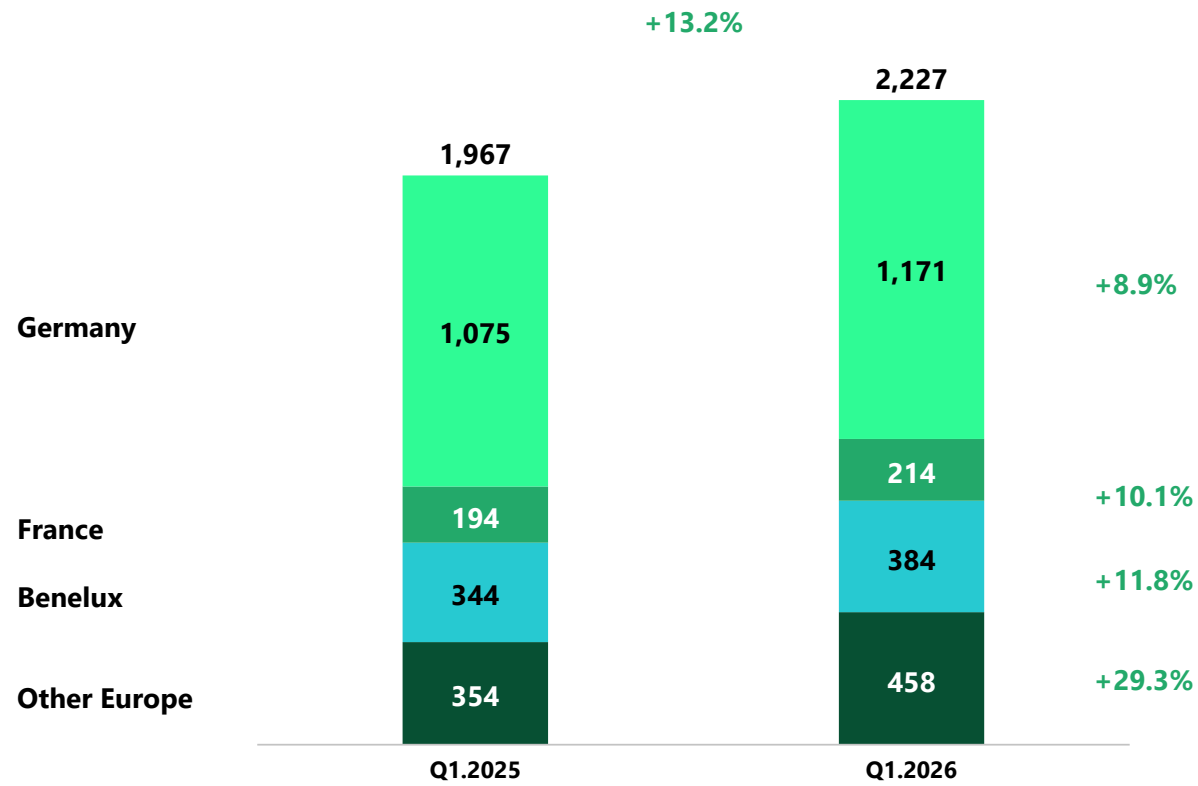


■ Q1.2025
■ Q1.2026

in €m

Business volume by segment.

All markets and regions contribute to growth.



in €m

EBIT and EBT.

Double-digit earnings growth.
Margin stable to slightly up yoy.

■ Q1.2025
■ Q1.2026

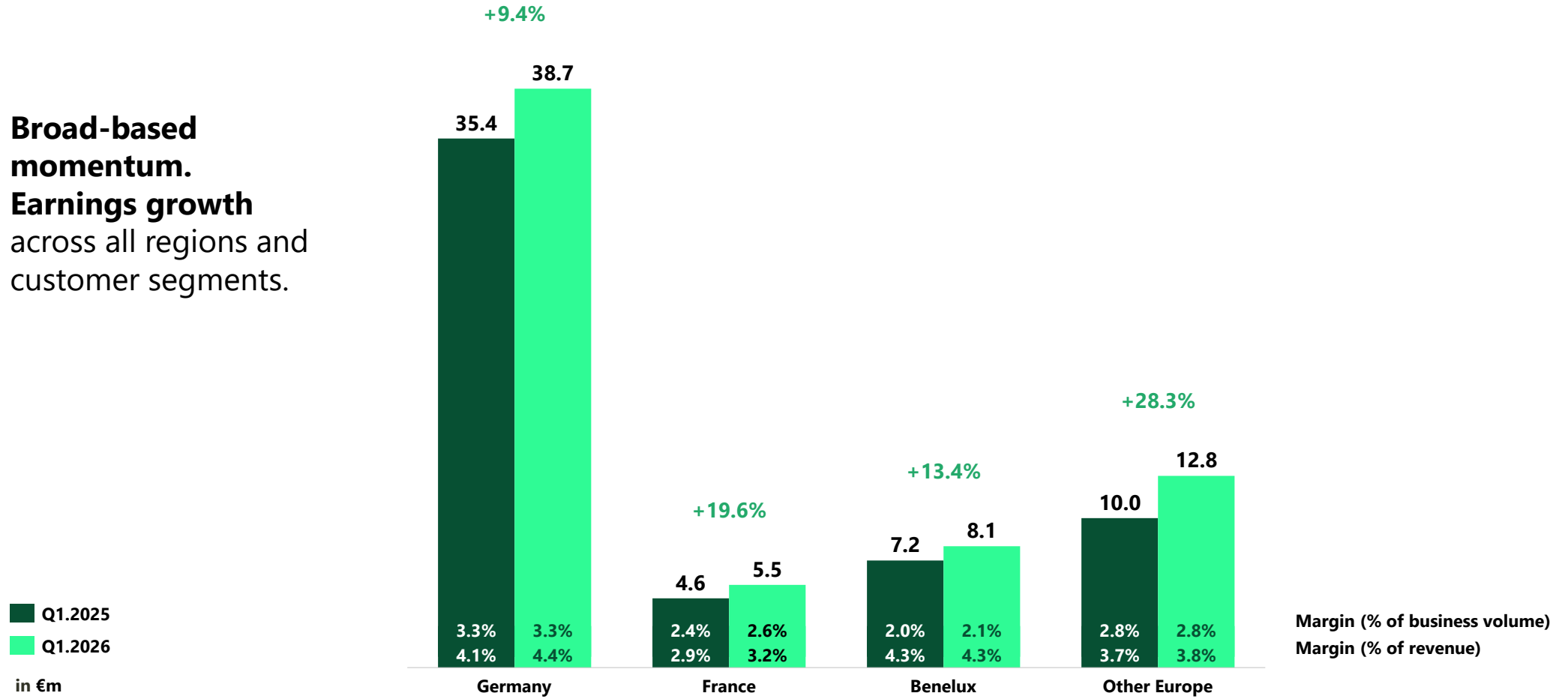
in €m



Margin (% of business volume)
Margin (% of revenue)

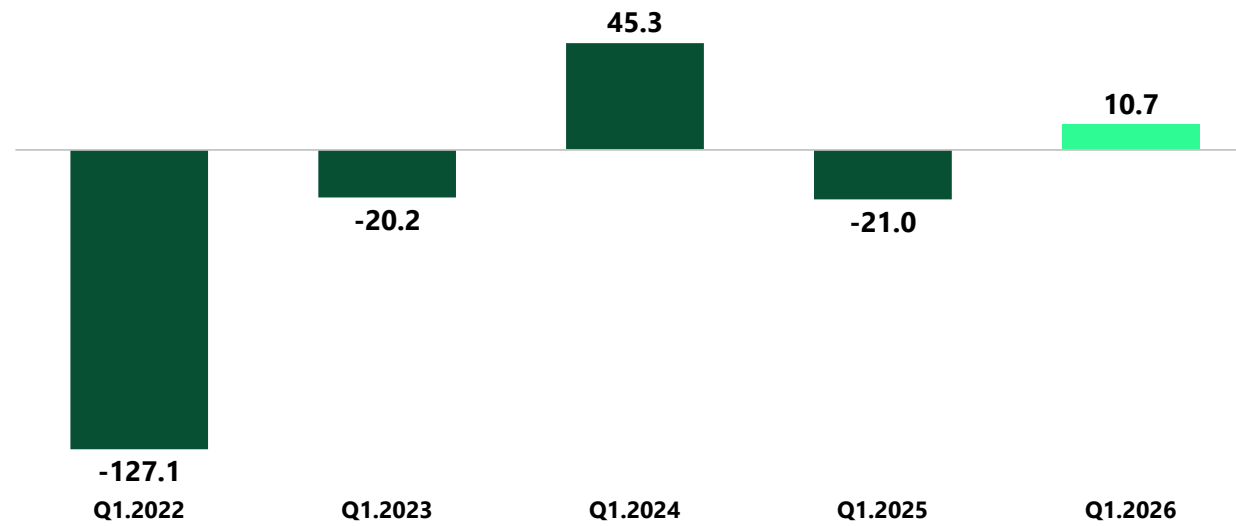
EBIT by segment.

Broad-based momentum. Earnings growth across all regions and customer segments.



Operating cash flow.

A very positive signal given our strong growth in the quarter.

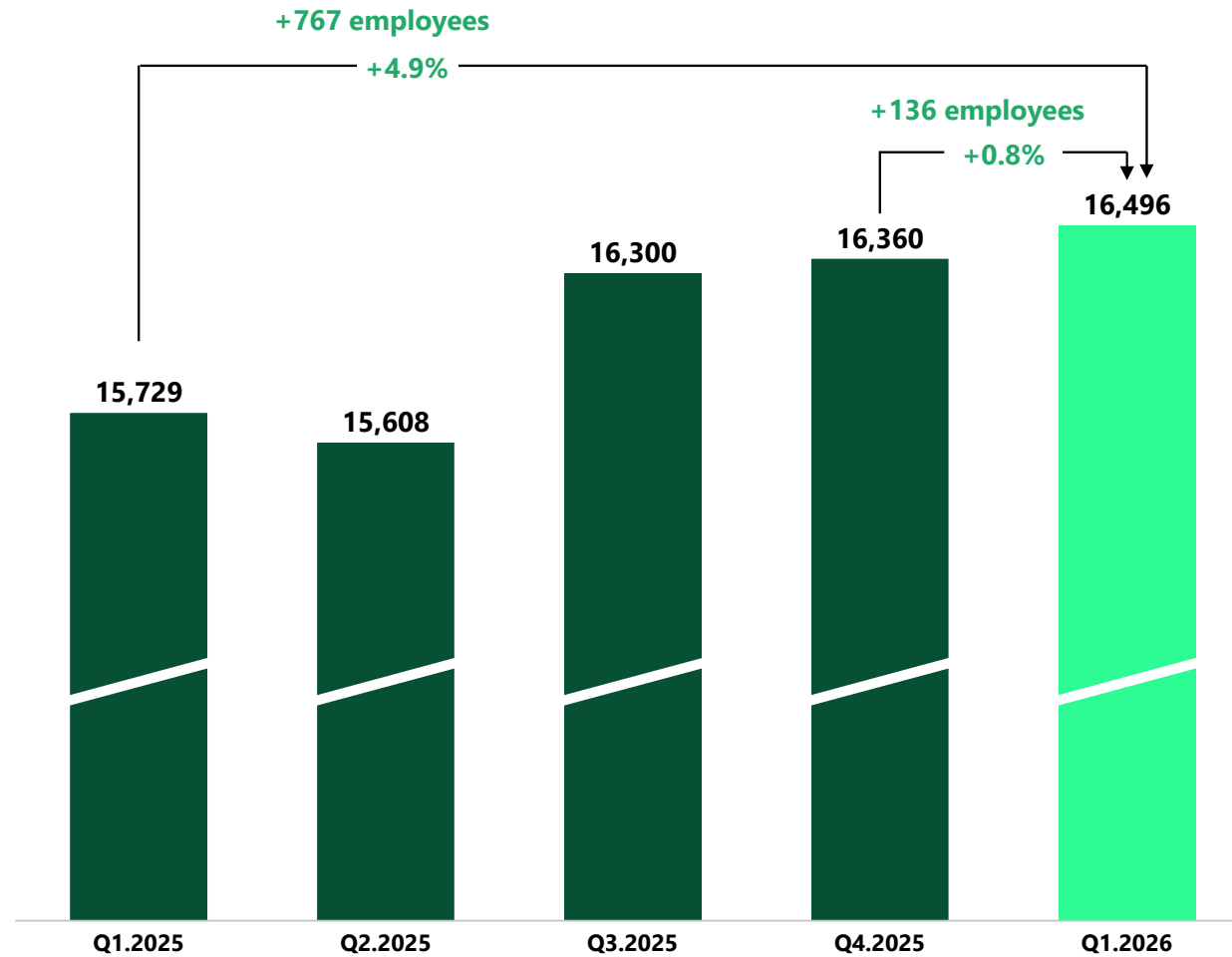


in €m

Employees.

Headcount growth driven solely by acquisitions.

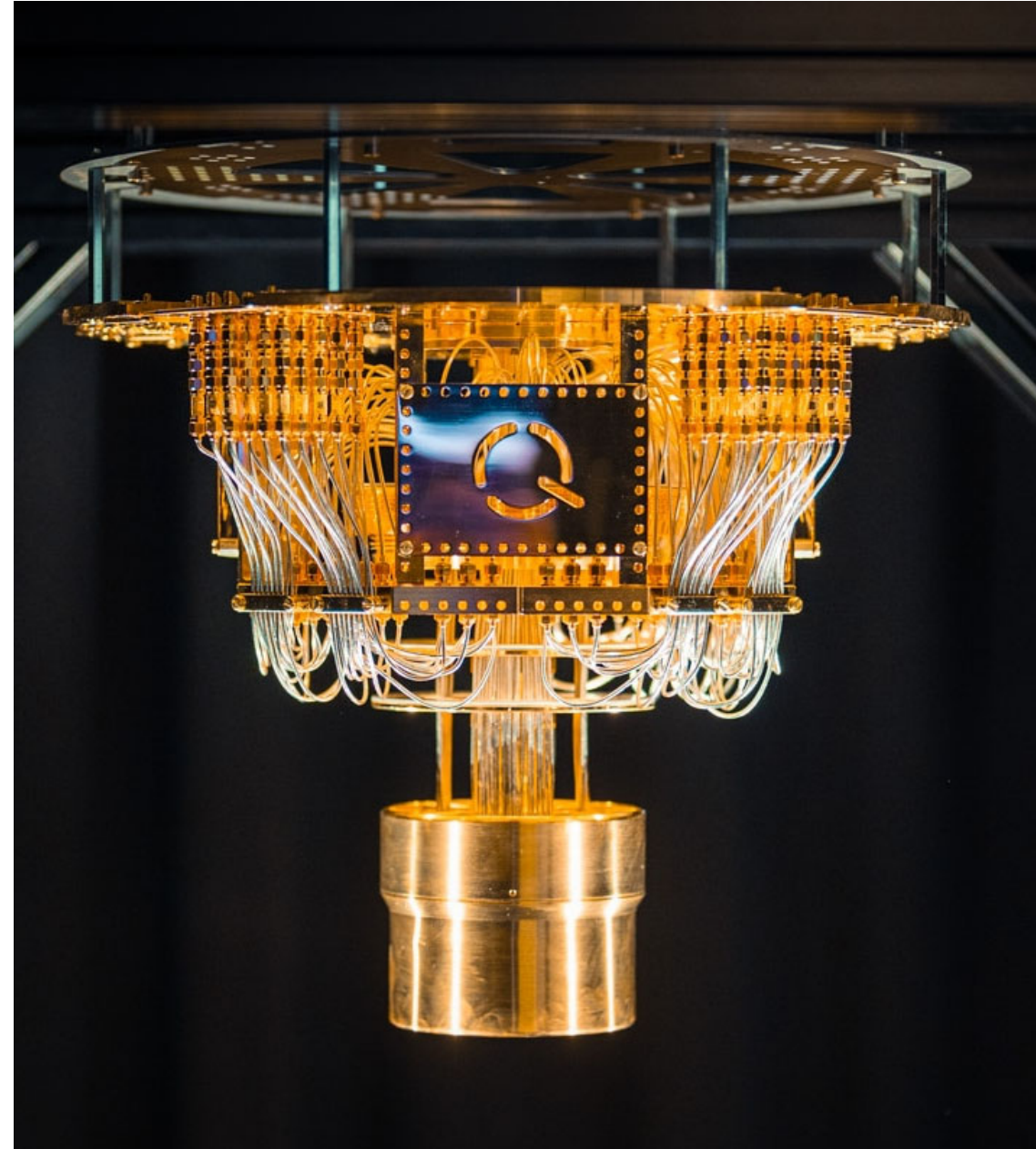
Organic change of -1.7% yoy.



Digital sovereignty

Quantum computing – Ready to go to market.

- Integration of the IQM Spark quantum computer at Heilbronn University's TechCampus (launch 2026)
- Platform for education, research and real-world applications with direct access to quantum hardware
- Superconducting qubit technology, integrated, supported and operated by Bechtle
- Strengthens both Europe's digital sovereignty and regional innovation ecosystems





Healthcare solutions

Bechtle ^{bechtle}
Design Kit

A digital platform to support heart-failure care.

- Bechtle is consortium lead for the WebMedX project
- Cross-sector telemedicine platform developed with Würzburg University Hospital
- Improves coordination between hospitals, physicians, nursing staff and patients
- Aims to enable practical, connected day-to-day care
- Intended to serve as a model for other regions and medical conditions

Digital sovereignty

BloS – A strategic tool for managing digital sovereignty.

- Data-driven assessment of data sovereignty, technological independence and capabilities
- AI-powered software for continuous assessment and simulation of digital sovereignty
- A combination of software and consulting by certified IT business architects
- Provides clear recommendations, strengthens compliance (e.g. GDPR, NIS2) and improves planning certainty





Digital sovereignty

Bechtle 
Design Kit

GovTech framework contract for cloud and AI services.

- Bechtle appointed as multi-cloud broker for GovTech Deutschland
- Contract value: up to €250 m; term: 2 years + 2 x 1-year option
- Partners: Amazon Web Services, Google Cloud Platform, Microsoft Azure, STACKIT, Exoscale, T Cloud Public, Bechtle Open Cloud Services
- Central platform for procuring and managing cloud and AI services
- Strengthens digital sovereignty

Bechtle PLM, ERP, security and networking solutions

Expanded presence at Hannover Messe 2026.

- Positioning as a digital transformation partner for industrial customers
- Innovation showcase with TeamViewer and Kontron (secure remote-access gateway)
- Joint booth presents the broad portfolio of six Bechtle companies
- Demonstration of real-world use cases



2026 outlook.

Context.

- Despite downward revisions to GDP growth forecasts, **higher growth rates** are expected for the EU and Germany in 2026 compared with the prior year. In particular, **Germany's public sector** has **greater scope for investment** than in 2025, following the adoption of the 2026 budget.
- We have so far been able to navigate the uncertain **geopolitical and geo-economic environment** and the **challenging industry conditions**.
- Customer **demand for IT is currently high**, but further developments remain difficult to predict.
- Continued **implications** of the **memory shortage cannot currently be assessed** reliably.

Objectives.

- Bechtle remains **optimistic** about the 2026 financial year. Q4 2025 and the first months of the current year have shown that we are able to **grow profitably** even under challenging conditions.
- We therefore **confirm** our forecast from March 2026:

We expect **business volume** to **grow significantly**. Revenue growth is expected to lag behind business volume due to IFRS 15.

Earnings will continue to be influenced by challenging industry conditions and ongoing investments in our internal IT and may therefore **grow less dynamically** than the top line.

Business volume	+5% to +10%
Revenue	0% to +5%
EBT	0% to +5%

***Investment
case.***

5

Investment case.

Reasons to invest in Bechtel.



Proven profitable growth.

European market leader with sustainable growth.
Digitalisation drives our future-focused industry.



Broad solution portfolio.

Everything IT from a single source.



Market-leading in Europe.

Balanced, robust European footprint in B2B and B2G.
Worldwide reach through global partnerships.



Customer proximity.

Operating from 120 locations, we combine personal, local service with a digital offering as part of our multi-channel strategy.



Entrepreneurial mindset.

Our decentralised business model fosters accountability and agility.



Employer of choice.

We attract and retain top talent, securing the base for our future growth.



Financial strength.

Cash-generative business and a robust balance sheet.
Significant fire power to finance M&A.



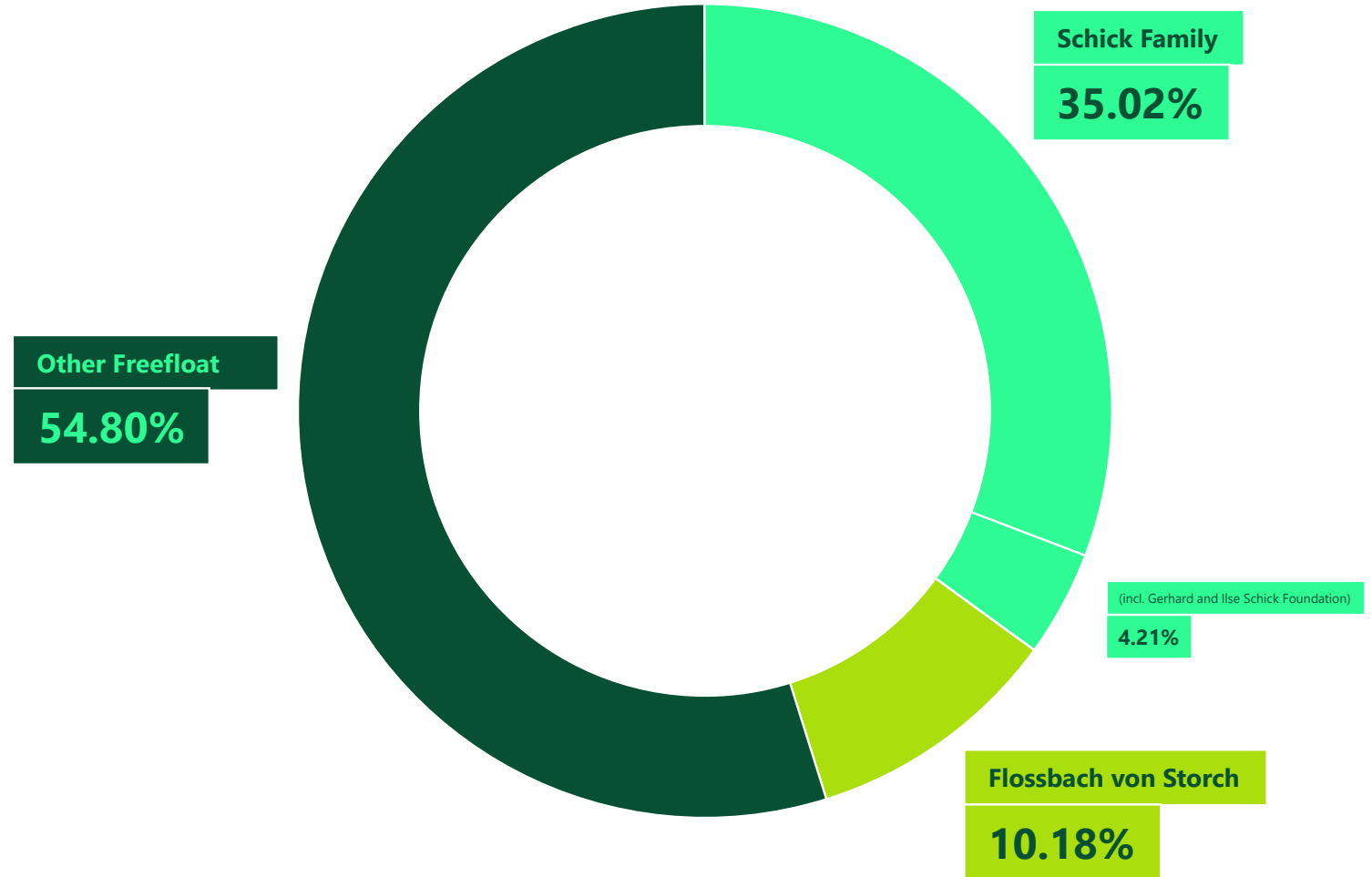
Anchor shareholder and sustainable dividend strategy.

Founder family holds 35 %.
Dividend never reduced since IPO in 2000.

Any *questions?*

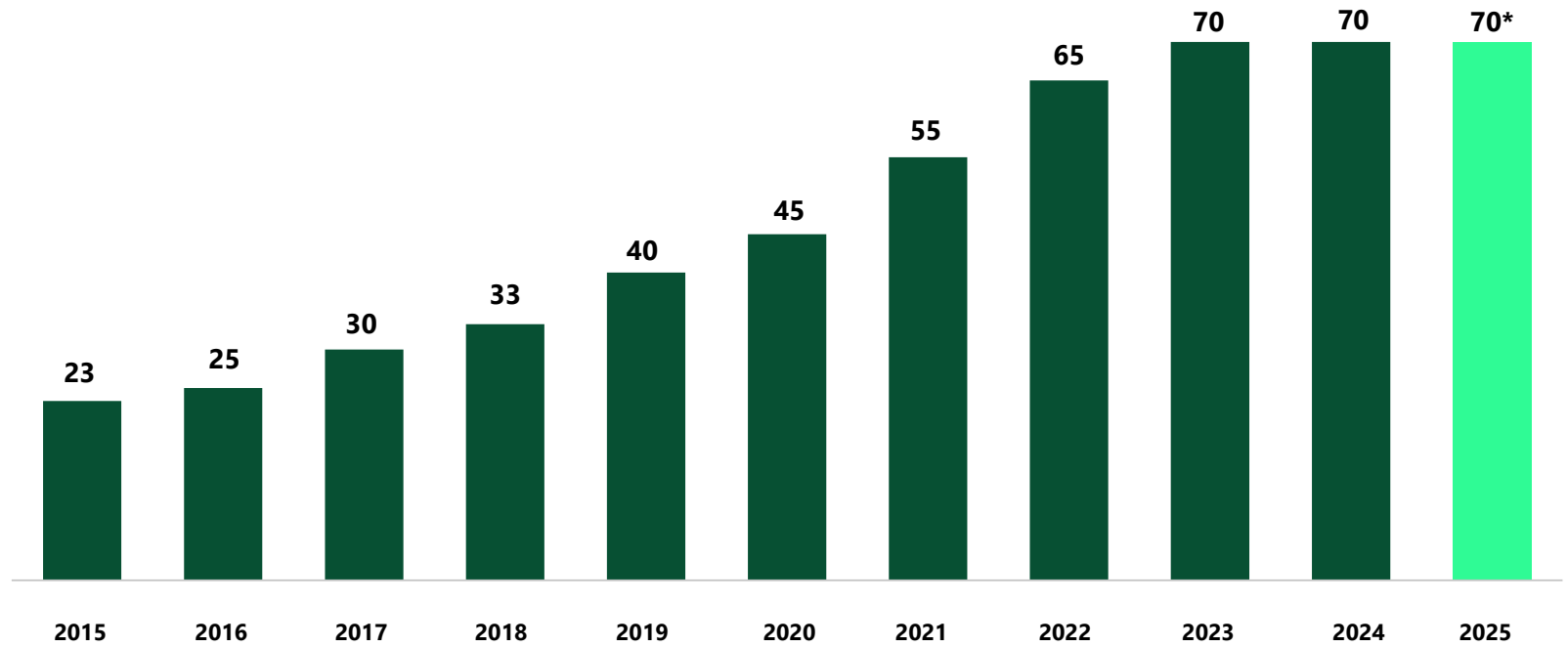
Shareholder structure.

Long-term and independent anchor shareholder.



Dividend.

Stable dividend underscores financial strength, stability and confidence.



in € cent

* Dividend proposal to the AGM

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Spotlight: cloud services.



Bechtle Cloud.

Bechtle's **own** BSI C5-certified and GDPR-compliant **cloud services**, **hosted in Germany** and delivered to thousands of customers.



Platform-driven business.

Bechtle Clouds Platform combines **proprietary** and **partner offerings**, plus access to external **hyperscaler marketplaces**.



Strong partnerships.

Trusted **cooperations** with **all leading American hyperscalers** and **European cloud providers**.



Sovereign cloud.

Private, hybrid and public options for **maximum data control**, fully compliant operating models, and flexible scalability.



Security.

Our Security Operations Centre provides **24/7 monitoring** and **proactive incident response** for mission-critical environments.



Managed cloud services.

Scalable, automated, vendor-neutral solutions for efficient, secure, and cost-effective **cloud management**.



Bechtle Clouds Marketplace

Our **self-service marketplace** enables **scalable growth** through **extensive automation**, including provisioning and invoicing. The **broad portfolio** includes **hyperscalers, European cloud providers** supporting digital sovereignty, and an expanding **Software-as-a-Service (SaaS)** offering.

Spotlight: digital sovereignty.

A rising priority across the private and public sectors.



Freedom of choice

Access to technologies from a diverse range of providers.



Robust systems

Built to withstand disruptions and external influence.



Strong resilience

Achieved through alternative strategies, reduced dependencies, and viable exit scenarios

Measured by the Bechtle Index of Sovereignty

Spotlight: public sector.

Delivering B2G innovation. Advancing digitalisation.



Proactive approach.

We engage with public sector IT experts early to clarify needs before the tendering phase.



Europe-wide coverage.

Dedicated IT experts for the public sector at 90 sites across nine European countries.



Specialised expertise.

Dedicated specialists tailor services to the needs of each target group.



Proven track record.

Strong market proximity and technology partnerships to support the B2G market, with 1,000+ new projects every year.



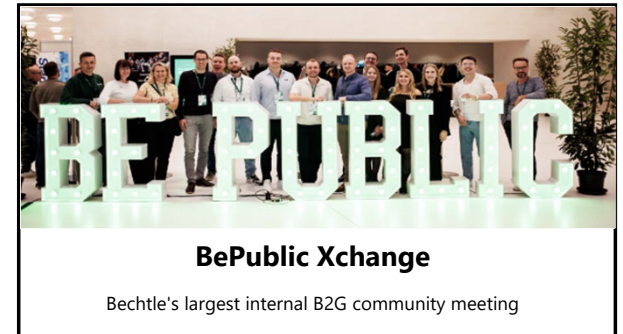
Strong network.

Active in customer communities, including membership in education alliances.



Dedicated team.

Some 2,500 Bechtel employees support public sector customers, generating a business volume of over €2 billion.



BePublic Xchange

Bechtel's largest internal B2G community meeting



Smart Country Convention

Germany's largest external public sector meetup

Bechtel Sustainability Strategy 2030.

Our four strategic areas of action.



ETHICAL BUSINESS PRACTICES are a matter of course.

We take responsibility for respecting human rights along our value chain.



We embrace an **ENVIRONMENTAL** approach in everything we do.

We operate in harmony with our environment to conserve our climate and resources into the future.



The **PEOPLE** we work with drive our success.

We are fair and value our business partners and employees. Our team is motivated, highly qualified and diverse.



We shape a sustainable **DIGITAL FUTURE.**

We drive future-facing digitalisation and contribute to our customers' success through sustainable innovation.

Bechtle Climate Protection Strategy 2030.

Net-zero emissions by 2050 in line with SBTi targets.

Our targets.

- Our **climate objectives** are in line with the **1.5 °C** Paris Agreement goal set in 2015.
- Bechtle AG has received **official confirmation** from the **Science Based Targets Initiative (SBTi)** that its near-term and long-term emissions reduction targets meet the initiative's criteria.
- Bechtle **commits to reduce absolute Scope 1 and Scope 2 GHG emissions 54.4% by 2030.**
- Bechtle **commits to reduce Scope 3 GHG emissions from purchased goods and services and use of sold products 55% per €1,000 value added by 2030.**
- Bechtle **commits to reduce absolute Scope 1 and Scope 2 GHG emissions 90.0% by 2050.**
- Bechtle **commits to reduce scope 3 GHG emissions 97.0% per €1,000 value added by 2050.**
- The **baseline year** for all targets is **2019.**