



BECHTLE AG

Baader Investment Conference.

Welcome.

Munich, 23 September 2025

Introduction to *Bechtle AG.*

1

Bechtle at a Glance.

Broad portfolio
of future-oriented

***IT products
and services***

***Decentralised
structure***

empowers entrepreneurial thinking

7.9 bn €

Business Volume in 2024

More than

15,600

Employees

International

Present in 14 European
countries supporting our
customers worldwide

***Close to our
customers***

Strong footprint in SMB
and public sector

Anchor shareholder

and reliable dividend strategy

Multi-channel strategy – in 14 European Countries.

- **Future-ready IT:** Design and deliver IT solutions to drive the digital transformation. From desktop 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](https://www.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.



German IT Market.

Nr. 1 ranked System House in Germany.

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



Highly fragmented.

Around 95.000 IT-Companies in the German market.



Whole market.

152,6 bn € in 2024 (hardware, software and services).

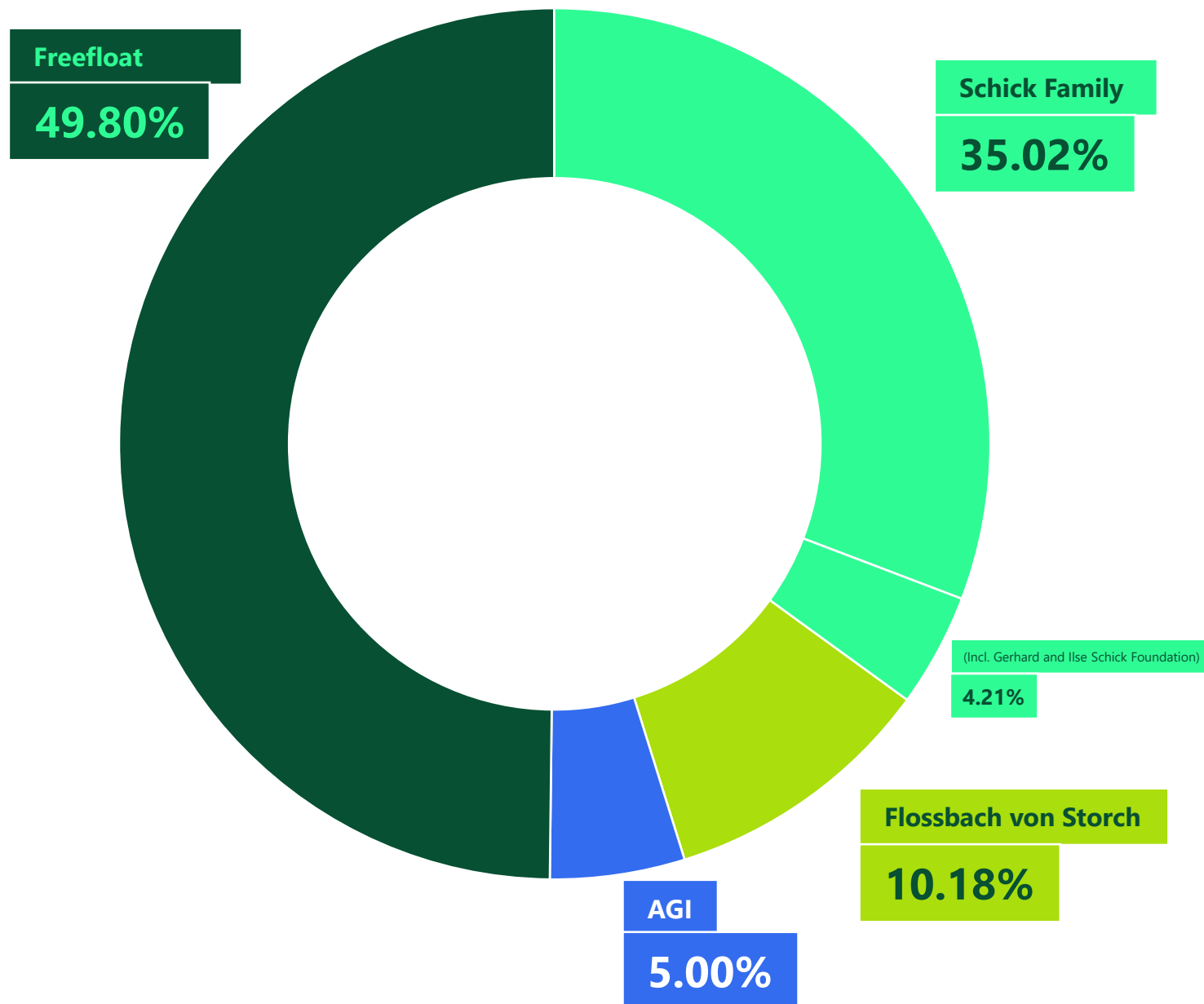


Forecast.

Growth in 2025: +5.7 % and in 2026: +6.0 %.

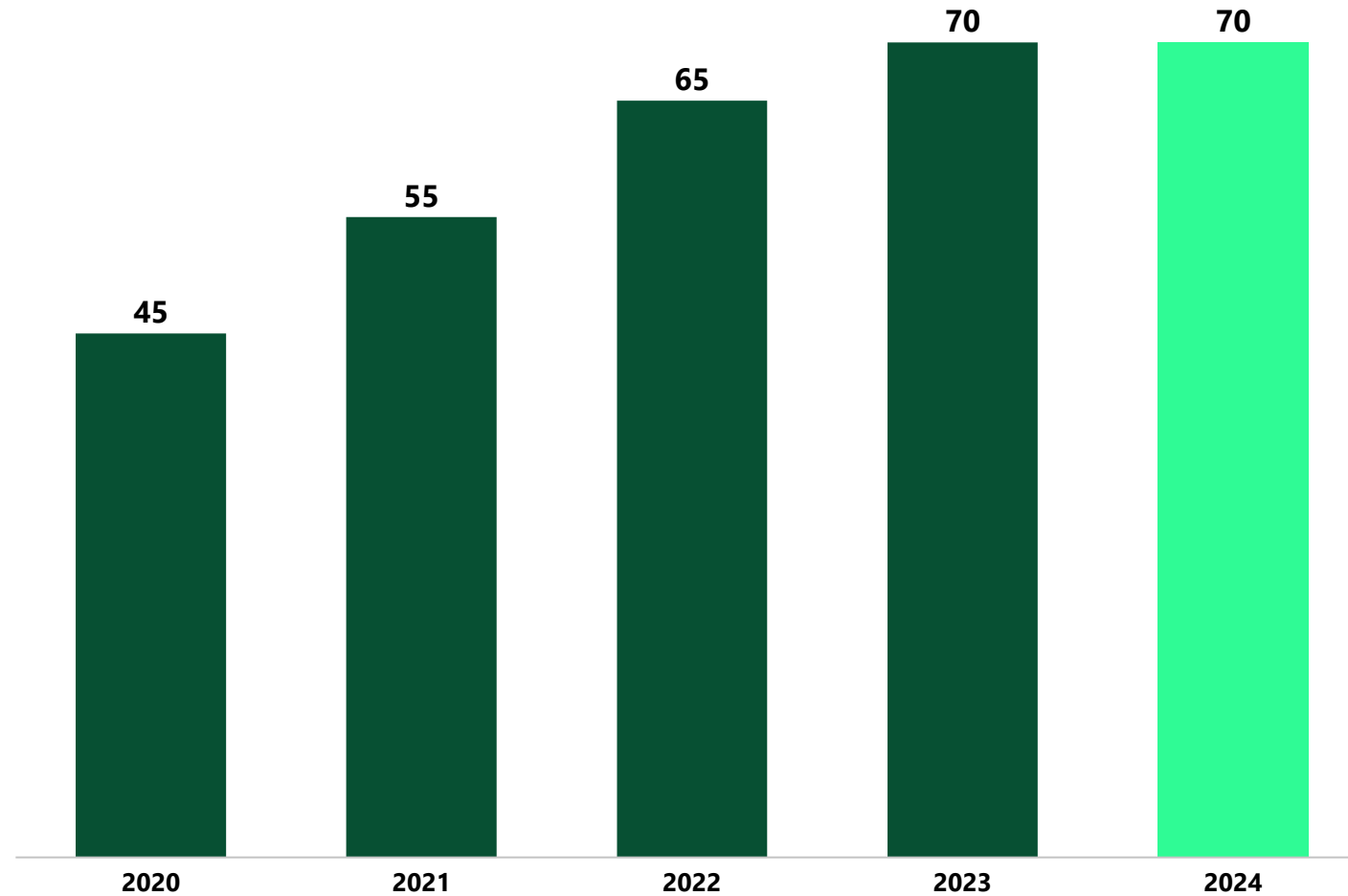
Shareholder Structure.

Long-term and independent anchor shareholder.



Dividend.

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



in € cent

Bechtel 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 and reduction.

Our targets.

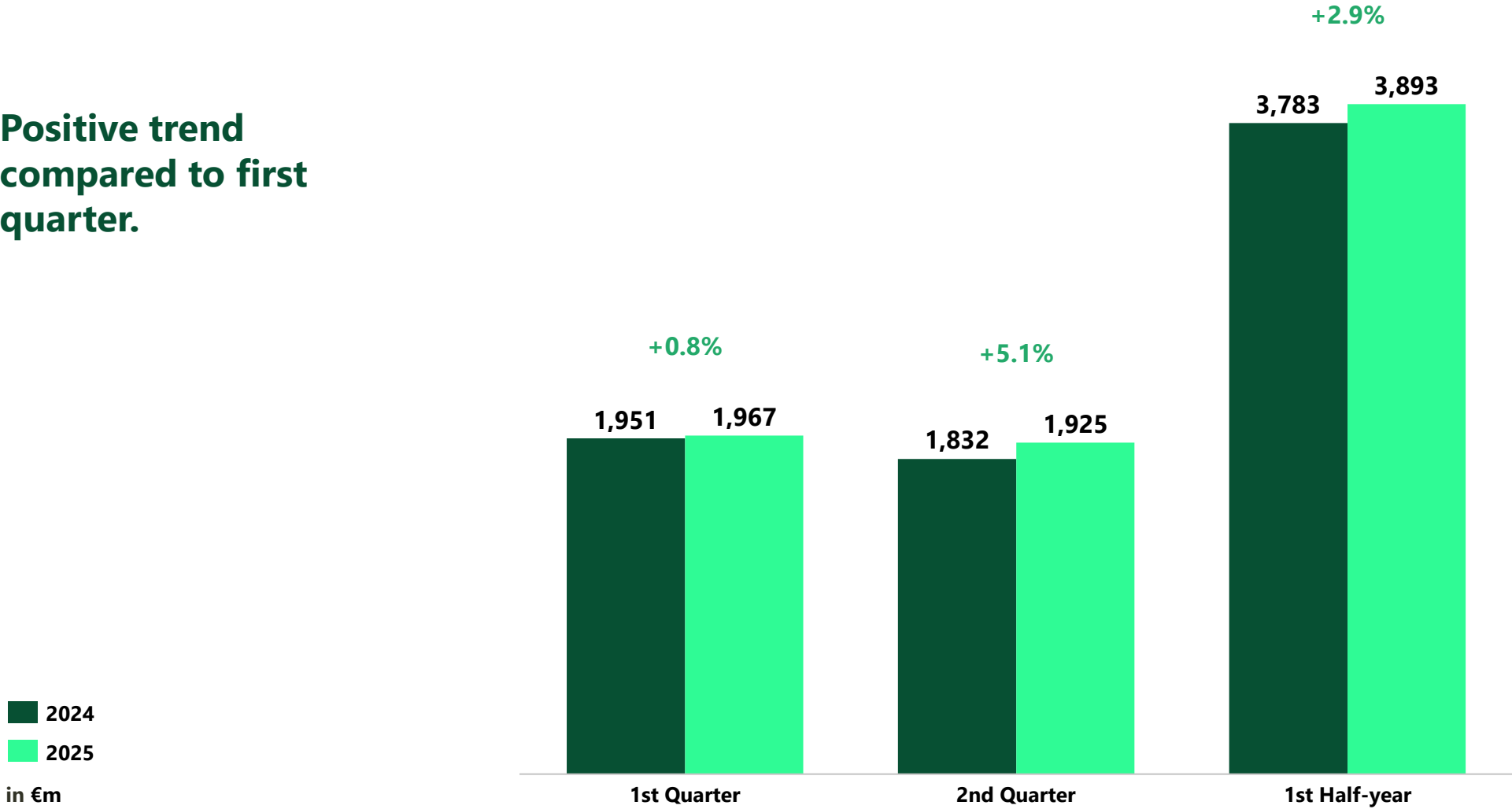
- Our **climate objectives** are in line with the **1.5 °C** Paris Agreement goal set in 2015.
- The objective is to **reduce scope 1** (company buildings and vehicle fleet) **and scope 2** (energy procured for use in-house) emissions **by 54.4 %** by 2030. (Base year 2019)
- And to reduce **Scope 3** emissions from purchased goods and services and use of sold products **55% per thousand EUR** value added by 2030 from a 2019 base year.
- Bechtle AG has received **official confirmation** from the **Science Based Targets Initiative (SBTi)** that its short and medium-term emissions reduction targets meet the initiative's criteria.
- Furthermore, Bechtle signed the **SBTi net-zero commitment letter** and underscores its long-term commitment to **climate protection** and **sustainability**. The declared goal is to achieve **net-zero** emissions by **2050** at the latest.

Business development.

2

Business volume.

Positive trend
compared to first
quarter.

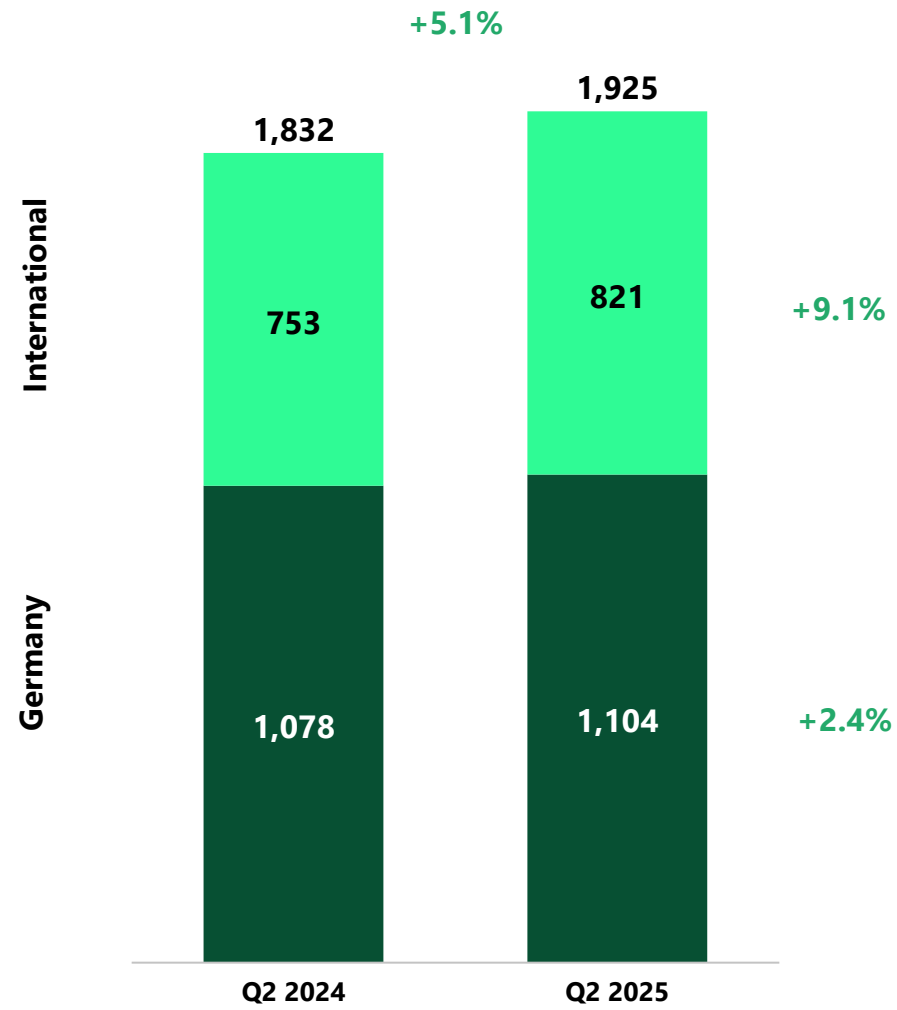


2024
2025
in €m

Business volume.

Organic development
+3.4%.

International growth
also driven by
acquisitions.

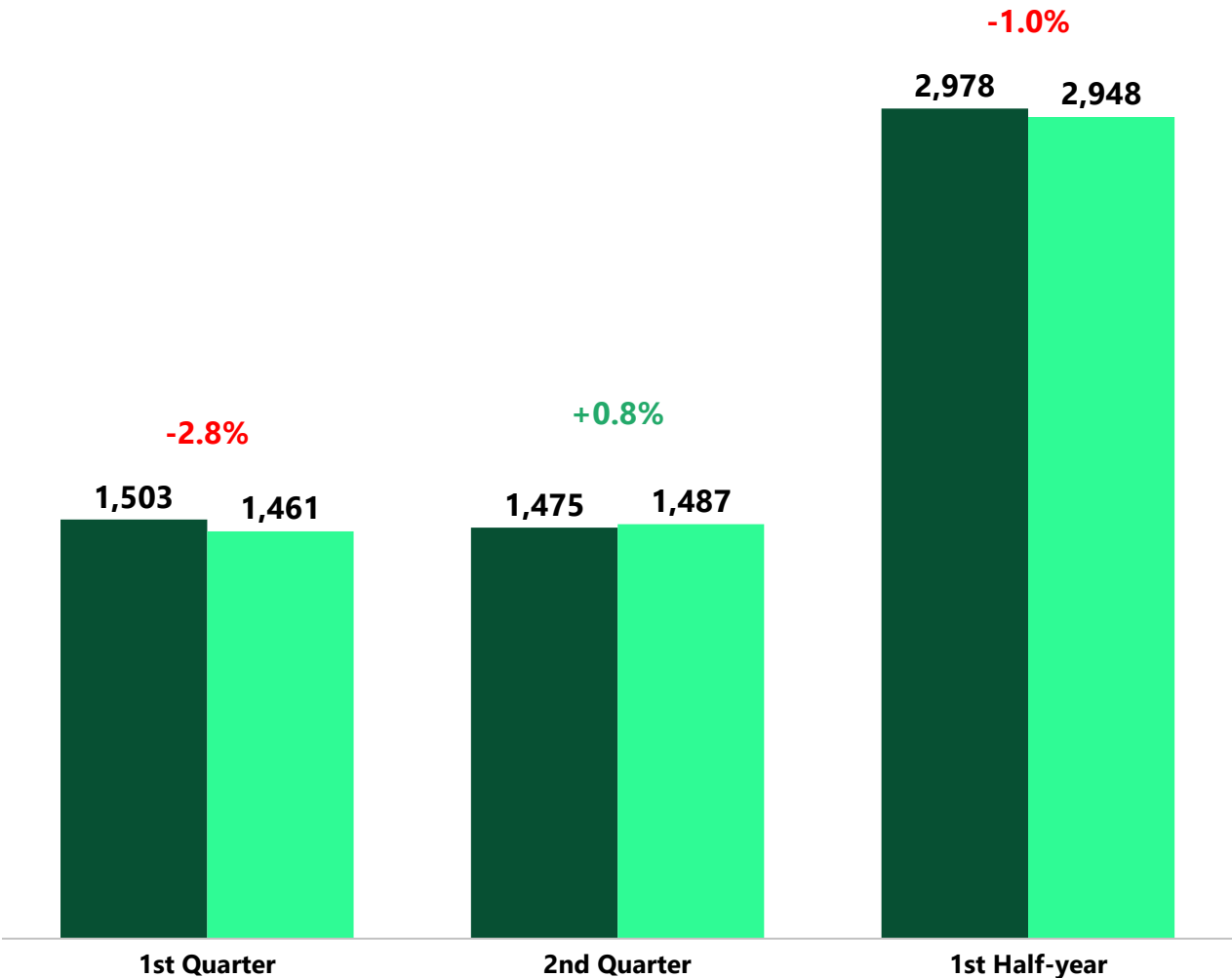


in €m

Revenue.

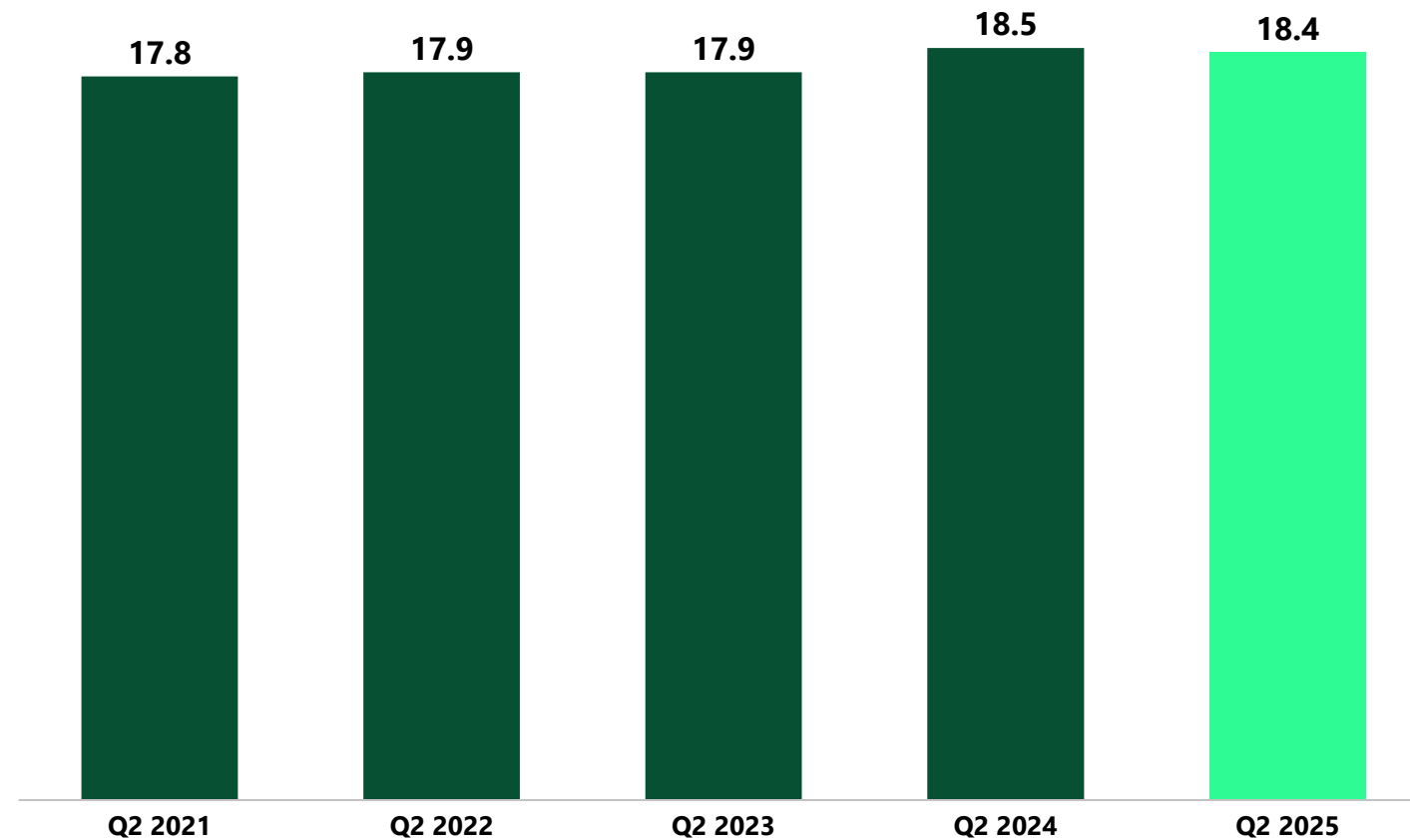
Higher software share leads to first half-year slightly below previous year (IFRS 15).

■ 2024
■ 2025
in €m



Gross margin.

Consistently
high level.

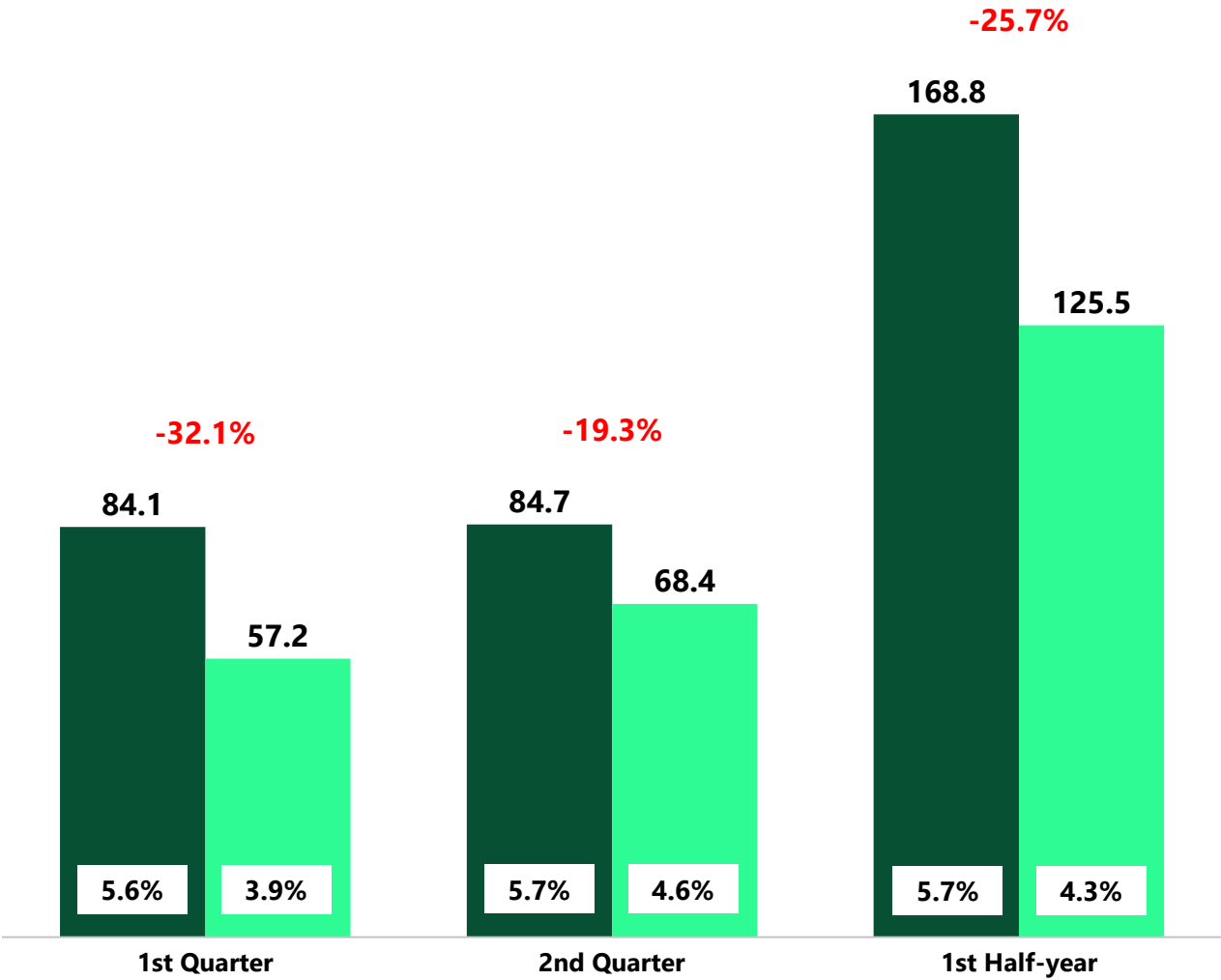


in €m

EBIT.

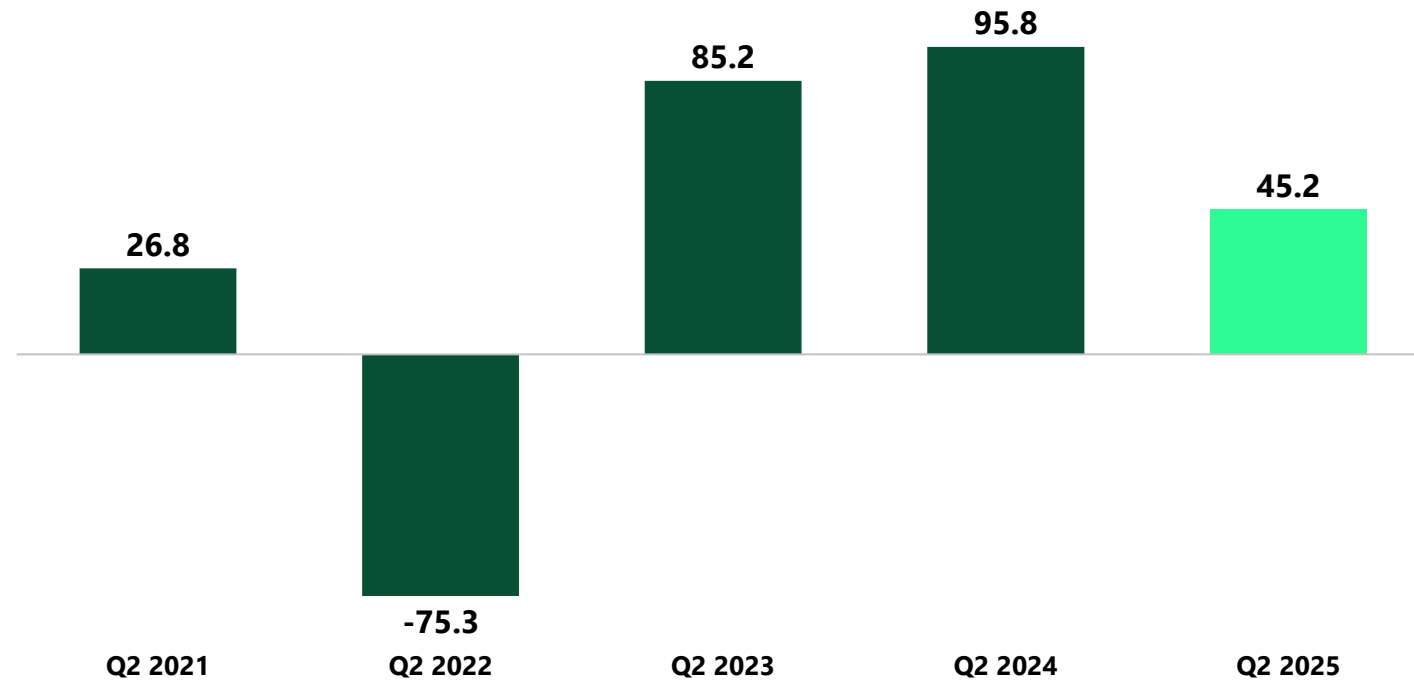
As expected, Q2 below previous year, yet considerable improvement over first quarter.

2024
2025
Margin
in €m



Operating cash flow.

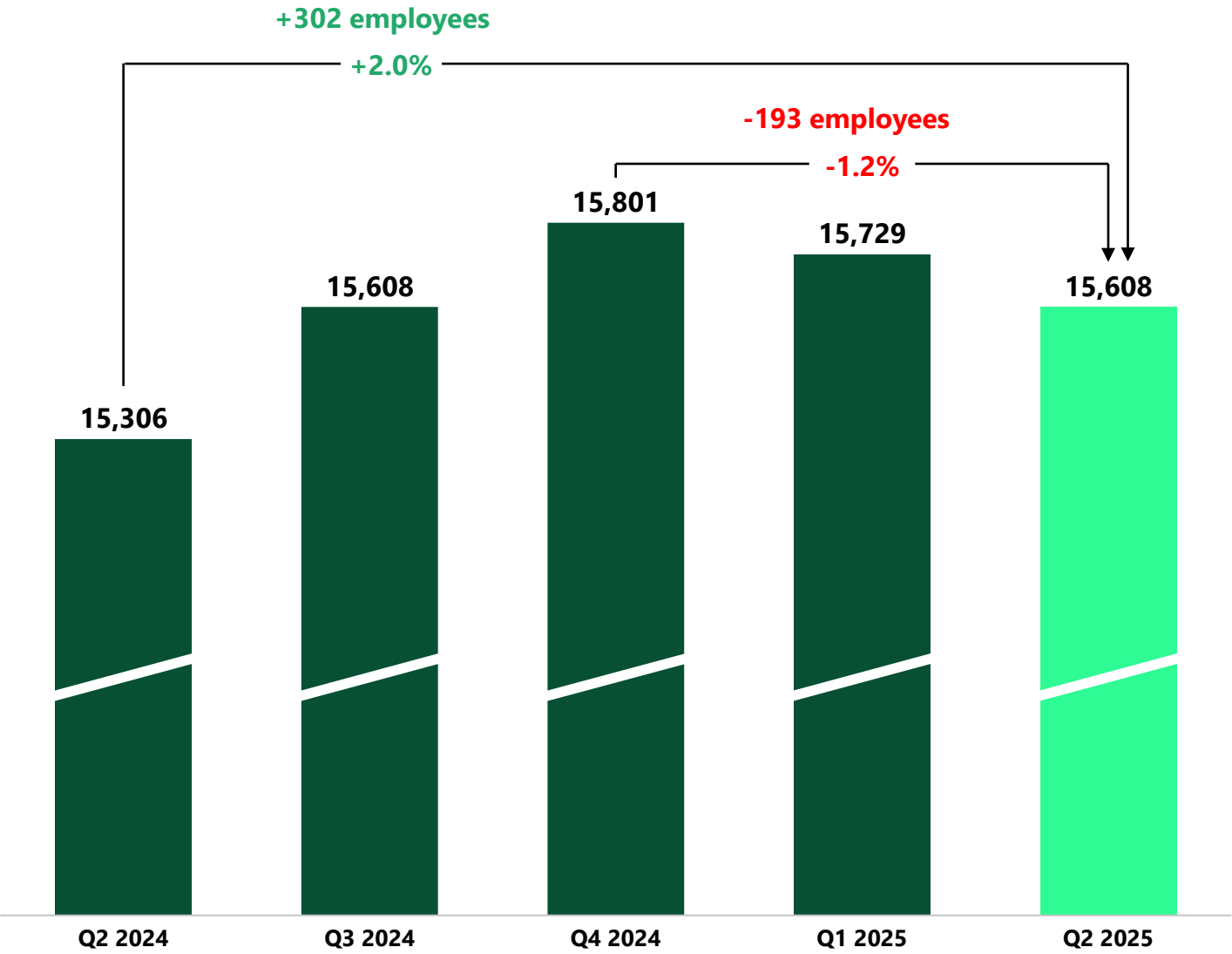
Cash flow in line
with seasonal norms.



in €m

Employees.

Organic increase of 0.5% year-on-year.



Forecast.

3

2025 forecast.



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** is expected to see stronger growth 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.

- **Uncertainties** around economic developments remain very high.
- Bechtle's economic development is closely tied to the overall health of the economy and especially our customers' **willingness to invest**.
- Against the backdrop of a more stable political landscape in Germany, our public-sector customers are already showing a slight increase in **investment activity**. We expect a more pronounced positive 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?*