Bechtle AG – Company Presentation

Roadshow Paris | 1 April 2022
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1 Introduction to Bechtle AG.
Bechtle AG Organisation.

SEGMENT IT System Houses & Managed Services
COO: Michael Guschlbauer

IT System Houses
Bechtle Managed Services
Specialists

Germany, Austria, Switzerland

SEGMENT IT E-Commerce
COO: Jürgen Schäfer

Bechtle direct
ARP
Inmac Wstore

In 14 countries
In 6 countries
In France

Central Divisions

Logistics & Services
Bechtle IT Systems Houses.
In Germany, Austria and Switzerland.

- Widespread, regional coverage
- Consulting, procurement and services
- Over 80 IT Systems Houses in Germany, Austria and Switzerland
- Individual e-procurement services at bechtle.com
- Employees in 2020: 9,736
  - Services: Approx. 5,700
  - Revenue in 2020: €3.9bn

Germany: 61
Austria: 11
Switzerland: 13
Bechtle IT E-Commerce.
The European powerhouse.

- Brands: Bechtle direct, ARP, Inmac Wstore (FR), BuyIT (NL), Bechtle Comsoft (FR)
- Home brand: Articona
- In 14 European countries
- Cross-channel strategy: Digital reach with personal account management
- Individual e-procurement services at bechtle.com
- Employees in 2020: 2,444
- Revenue in 2020: €2.0bn
## Nr. 1 Ranked System House in Germany.

<table>
<thead>
<tr>
<th>RANK</th>
<th>COMPANY</th>
<th>Revenue in Germany (in €m)</th>
</tr>
</thead>
<tbody>
<tr>
<td>1</td>
<td>Bechtle</td>
<td>3,661</td>
</tr>
<tr>
<td>2</td>
<td>Computacenter</td>
<td>2,108</td>
</tr>
<tr>
<td>3</td>
<td>Software One</td>
<td>1,800</td>
</tr>
<tr>
<td>4</td>
<td>Cancom</td>
<td>1,390</td>
</tr>
<tr>
<td>5</td>
<td>SVA System Vertrieb Alexander</td>
<td>1,036</td>
</tr>
<tr>
<td>6</td>
<td>T-Systems International</td>
<td>900</td>
</tr>
<tr>
<td>7</td>
<td>NTT Data</td>
<td>840</td>
</tr>
<tr>
<td>8</td>
<td>msg systems</td>
<td>779</td>
</tr>
<tr>
<td>9</td>
<td>Atos IT-Solutions and Services</td>
<td>760</td>
</tr>
<tr>
<td>10</td>
<td>ACP Gruppe</td>
<td>700</td>
</tr>
</tbody>
</table>

Source: Channelpartner 08/2021
Shareholder Structure.

- AGI: 5.00%
- DWS: 4.95%
- Baillie Gifford: 4.77%
- BlackRock: 4.07%
- Flossbach von Storch: 3.05%
- Schick Family: 35.02%
- Other Freefloat: 43.14%

Current of: March 2022, 126 million shares
Vision 2030.
Bechtle: Integrate IT. Architect the future.

We aspire to lead the market.
We focus on IT markets where we can carve out a leading position. Our growth is above market with our sights set on a revenue mark of 10 billion euros.

We empower business.
We understand our customers and deliver future-oriented IT to drive their success.

Growth and foresight underpin our success.
We are able to build a sound future for Bechtle by pursuing sustained profitability. An EBT margin of 5 per cent or more gives us the freedom to invest while safeguarding our security and independence.

IT is our passion.
We are professionals. We strive to excel and we have what it takes. Bechtle is a place where great people accomplish great things.
Sustainability Strategy 2030. Four strategic areas of action.

We fulfil our duty to ensure human rights are respected along our supply chain.

FOCAL POINTS
1. Supply chain sustainability
2. Compliance and anti-corruption
3. Social commitment

ETHICAL BUSINESS PRACTICES are a matter of course.

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

FOCAL POINTS
1. Climate and energy
2. Sustainable logistics
3. Circular economy

We embrace a sustainable ENVIRONMENTAL approach in everything we do.

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

FOCAL POINTS
1. Employer attractiveness
2. Diversity and equal opportunity
3. Health and Safety

The PEOPLE we work with drive our success.

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

FOCAL POINTS
1. Sustainable in-house digitalization
2. Sustainable technologies, solutions and services
3. Information security and data protection

We shape a sustainable DIGITAL FUTURE.
Business volume – Significant growth despite difficult conditions.

+2.8%  
3,864  3,972
IT SH & MS

+16.3%  
1,956  2,274
IT E-Commerce

+7.3%  
5,819  6,246
Consolidated

in €m

2020
2021

01/04/2022 | Bechtle AG | Company Presentation
Revenue –
Supply shortages strain large-scale projects and framework agreements.

+0.4%
3,381
3,395

+14.5%
1,669
1,911

+5.1%
5,050
5,305

IT SH & MS
IT E-Commerce
Consolidated

PY figures adjusted to IFRS 15
Revenue –
Very positive climb in our international business.

<table>
<thead>
<tr>
<th></th>
<th>Domestic</th>
<th>Abroad</th>
<th>Consolidated</th>
</tr>
</thead>
<tbody>
<tr>
<td>2020 in €m</td>
<td>3,260</td>
<td>1,790</td>
<td>5,050</td>
</tr>
<tr>
<td>2021 in €m</td>
<td>3,355</td>
<td>1,951</td>
<td>5,305</td>
</tr>
<tr>
<td>Growth Rate</td>
<td>+2.9%</td>
<td>+9.0%</td>
<td>+5.1%</td>
</tr>
</tbody>
</table>

PY figures adjusted to IFRS 15
Revenue –
Supply shortages stymie momentum over the year.

<table>
<thead>
<tr>
<th></th>
<th>Q1</th>
<th>Q2</th>
<th>Q3</th>
<th>Q4</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>1,171</td>
<td>1,153</td>
<td>1,214</td>
<td>1,513</td>
</tr>
<tr>
<td>Revenue</td>
<td>1,291</td>
<td>1,238</td>
<td>1,277</td>
<td>1,499</td>
</tr>
</tbody>
</table>

+10.3%  +7.4%  +5.2%  -0.9%

PY figures adjusted to IFRS 15
Gross margin –
Disproportionately small increase in material costs yields positive growth.

2017: 17.3%
2018: 16.8%
2019: 16.3%
2020: 17.0%
2021: 17.3%

PY figures adjusted to IFRS 15
EBIT – Exceptional earnings development in the first three quarters.

Q1  Q2  Q3  Q4
52.6  62.1  82.6  91.4
59.5  73.3  88.4  92.5

+18.1% +38.8% +20.6% +1.2%
EBIT – Balanced earnings performance in both business segments.

+18.3%

179.5

212.2

5.3%

6.3%

IT SH & MS

+16.4%

97.5

113.5

5.8%

5.9%

IT E-Commerce

+17.6%

277.0

325.7

5.5%

6.1%

Consolidated

PY margins adjusted to IFRS 15
Operating cash flow – Successful WoC management averts significant capital lockup.
Employees –
Strong employer brand secures growth.

- 2017: 8,353 employees
- 2018: 10,005 employees
- 2019: 11,487 employees
- 2020: 12,180 employees
- 2021: 12,880 employees

+700 employees
+5.7%
3 The Bechtle share.
The Bechtle share – Challenging circumstances lead to high volatility.

Performance (yoy)
- Bechtle: -18.1%
- TecDAX*: -16.7%
- MDAX*: -11.3%
- DAX*: -9.9%

Performance adjusted to share split
Dividend –
Disproportionate climb, 12th increase in a row.

2017: 30
2018: 33
2019: 40
2020: 45
2021: 55* 

+22.2%

* AGM proposal
PY figures adjusted to share split
4 Highlights.
Bechtle acquires CAD/CAM/PLM specialist Cadmes. Founded in 1991 with a focus on Dassault Systèmes SOLIDWORKS 3D CAD software, the specialist reseller employs around 100 staff.
Acquisition of Open Networks in Austria.
Bechtle’s Austria IT system house has acquired Vienna-based IT service provider, Open Networks GmbH, adding to the fold an organisation specialised in delivering IT infrastructure solutions and application, data centre, security and network services.
Record number of vocational trainees. 2021 sees 244 trainees and students starting their careers at Bechtle, as new hires reach an all-time high.
5 2021 outlook.
Positive economic framework – The digital transformation drives sustainable growth.

**Average growth per year**

**IT market overall – Growth in Germany.**

<table>
<thead>
<tr>
<th>Year</th>
<th>Revenue in €bn</th>
<th>Average growth per year</th>
</tr>
</thead>
<tbody>
<tr>
<td>2019</td>
<td>95.2</td>
<td></td>
</tr>
<tr>
<td>2020</td>
<td>96.4</td>
<td>+4.5%</td>
</tr>
<tr>
<td>2021</td>
<td>102.5</td>
<td></td>
</tr>
<tr>
<td>2022</td>
<td>108.6</td>
<td></td>
</tr>
</tbody>
</table>

Source: bitkom

**Average growth per year**

**IT security – High potential.**

<table>
<thead>
<tr>
<th>Year</th>
<th>Revenue in €bn</th>
<th>Average growth per year</th>
</tr>
</thead>
<tbody>
<tr>
<td>2021</td>
<td>6.2</td>
<td></td>
</tr>
<tr>
<td>2022</td>
<td>6.8</td>
<td>+9.5%</td>
</tr>
<tr>
<td>2023</td>
<td>7.5</td>
<td></td>
</tr>
<tr>
<td>2024</td>
<td>8.2</td>
<td></td>
</tr>
<tr>
<td>2025</td>
<td>8.9</td>
<td></td>
</tr>
</tbody>
</table>

Source: bitkom, IT Security Spending in Germany

**Average growth per year**

**Cloud – IT’s global growth catalyst.**

<table>
<thead>
<tr>
<th>Year</th>
<th>Revenue in $bn</th>
<th>Average growth per year</th>
</tr>
</thead>
<tbody>
<tr>
<td>2021</td>
<td>451.0</td>
<td></td>
</tr>
<tr>
<td>2022</td>
<td>544.0</td>
<td>+19.4%</td>
</tr>
<tr>
<td>2023</td>
<td>655.0</td>
<td></td>
</tr>
<tr>
<td>2024</td>
<td>779.0</td>
<td></td>
</tr>
<tr>
<td>2025</td>
<td>917.0</td>
<td></td>
</tr>
</tbody>
</table>

Source: Gartner, Worldwide Cloud Market
Encumbering framework conditions –
A multitude of challenges feed uncertainties.

- Unknown implications of the war against Ukraine.
- Continued shortage of supply from manufacturers.
- More restrictive monetary policies of central banks (USA vs. EU).

... diminished expectations of overall economic growth.
Outlook – Optimistic forecast for 2022.

Assumptions.
- Supply bottlenecks hampering our manufacturing partners will relax over the year.
- Our record business backlog will gradually translate to revenue.
- Customers persistently keen to invest in IT, producing new business leads.

Realistic objectives.
- Bechtle is optimistic for the current fiscal year.
  - Significant growth in terms of revenue/business volume and earnings (5% – 10%)
  - EBT margin on par with previous year
Any questions?

All key figures and information can also be found at: bechtle.com/reports