



**BECHTLE AG**

***Roadshow Berenberg.***

**Welcome.**

**Paris, 2 October 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
<b>1</b>	<b>Bechtle</b>	<b>4,587</b>
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).

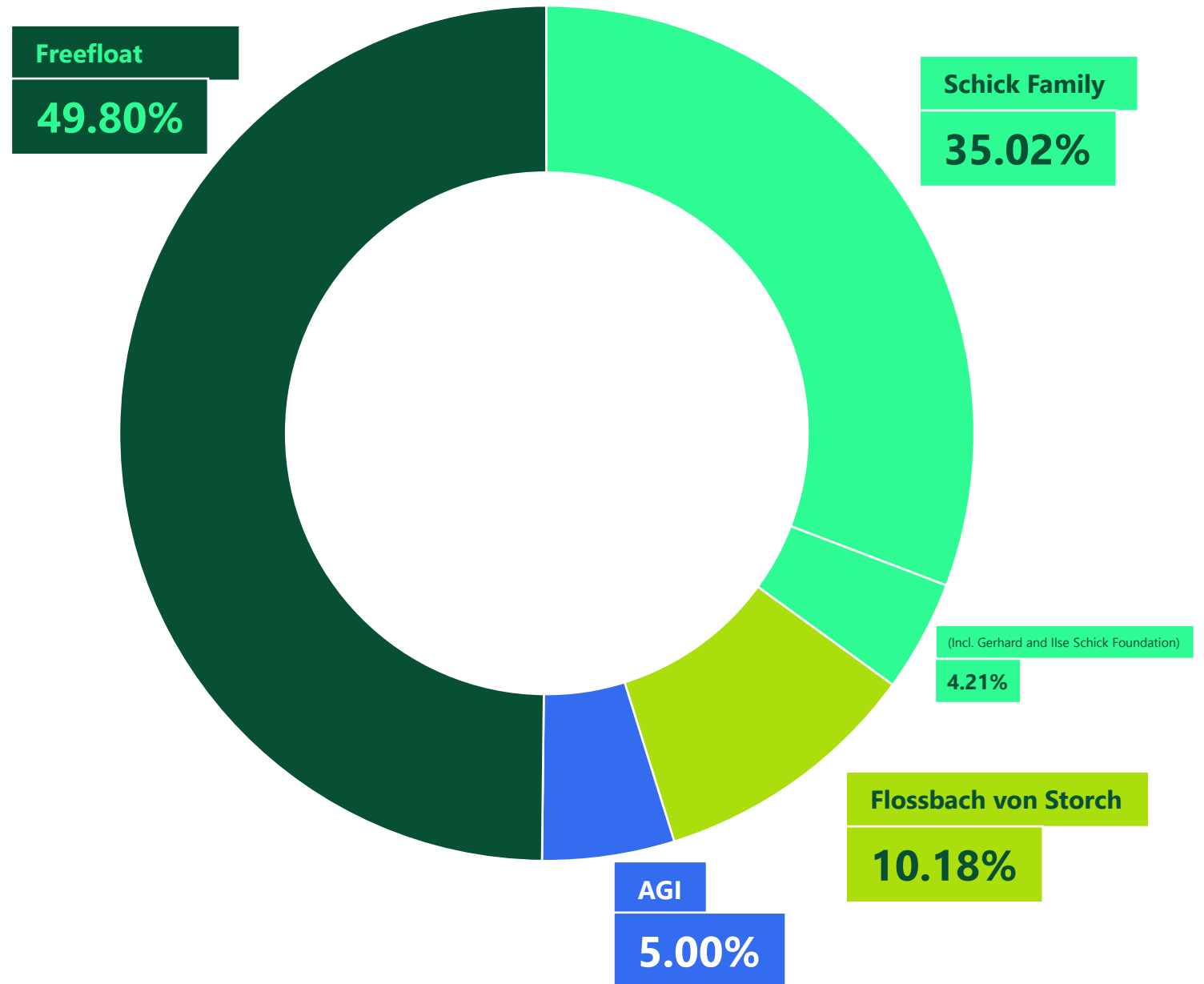


**Forecast.**

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

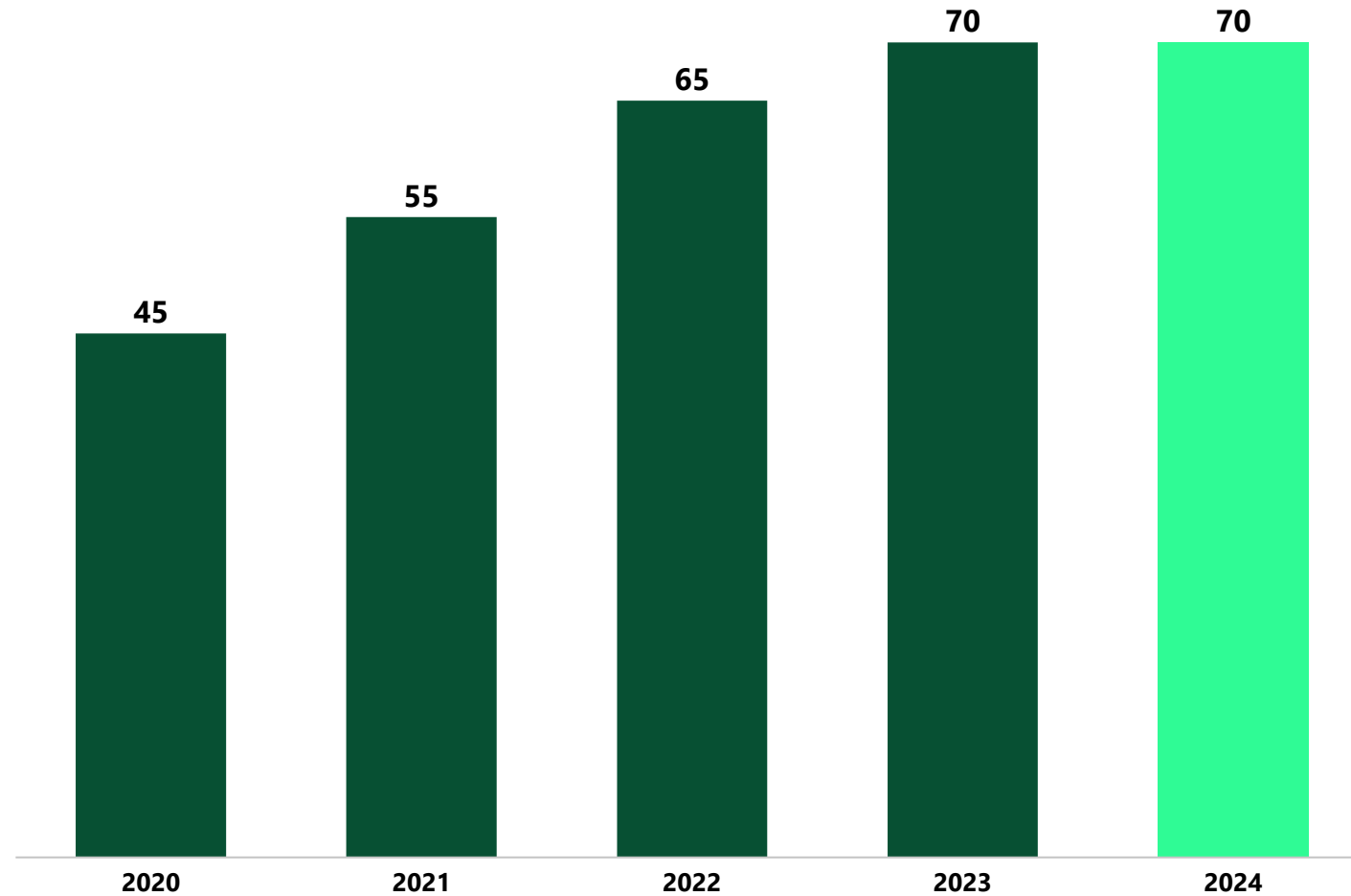
# Shareholder Structure.

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.**

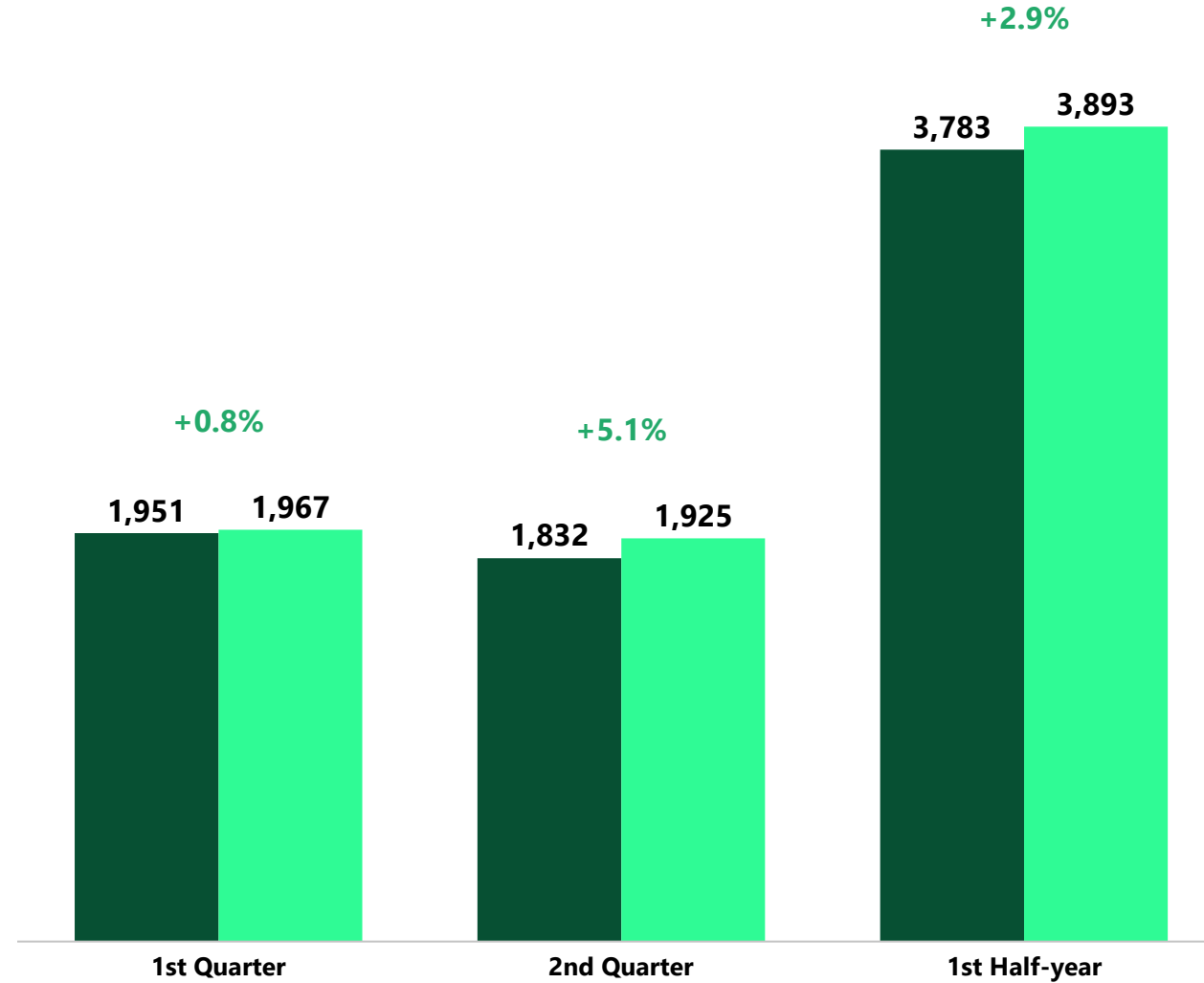
- Our **climate objectives** are in line with the **1.5 °C** Paris Agreement goal set in 2015.
- The objective is to **reduce scope 1** (company buildings and vehicle fleet) **and scope 2** (energy procured for use in-house) emissions **by 54.4 %** by 2030. (Base year 2019)
- And to reduce **Scope 3** 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

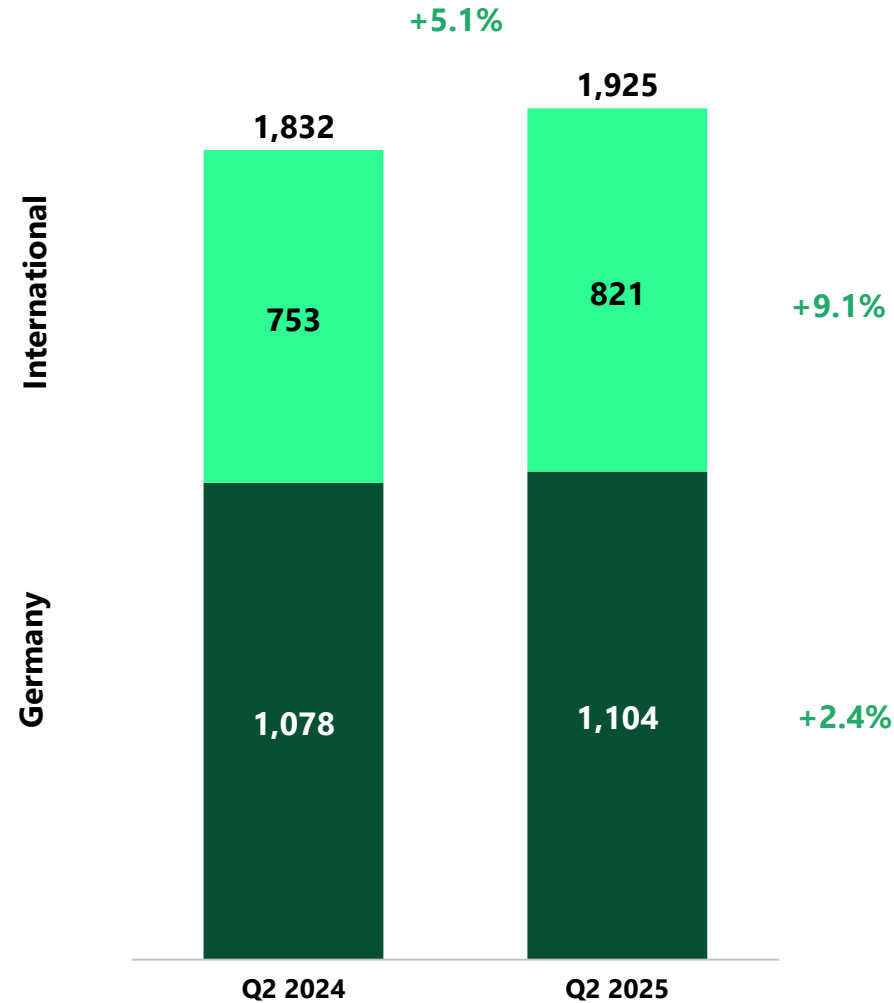
■ 2025

in €m

# *Business volume.*

**Organic development  
+3.4%.**

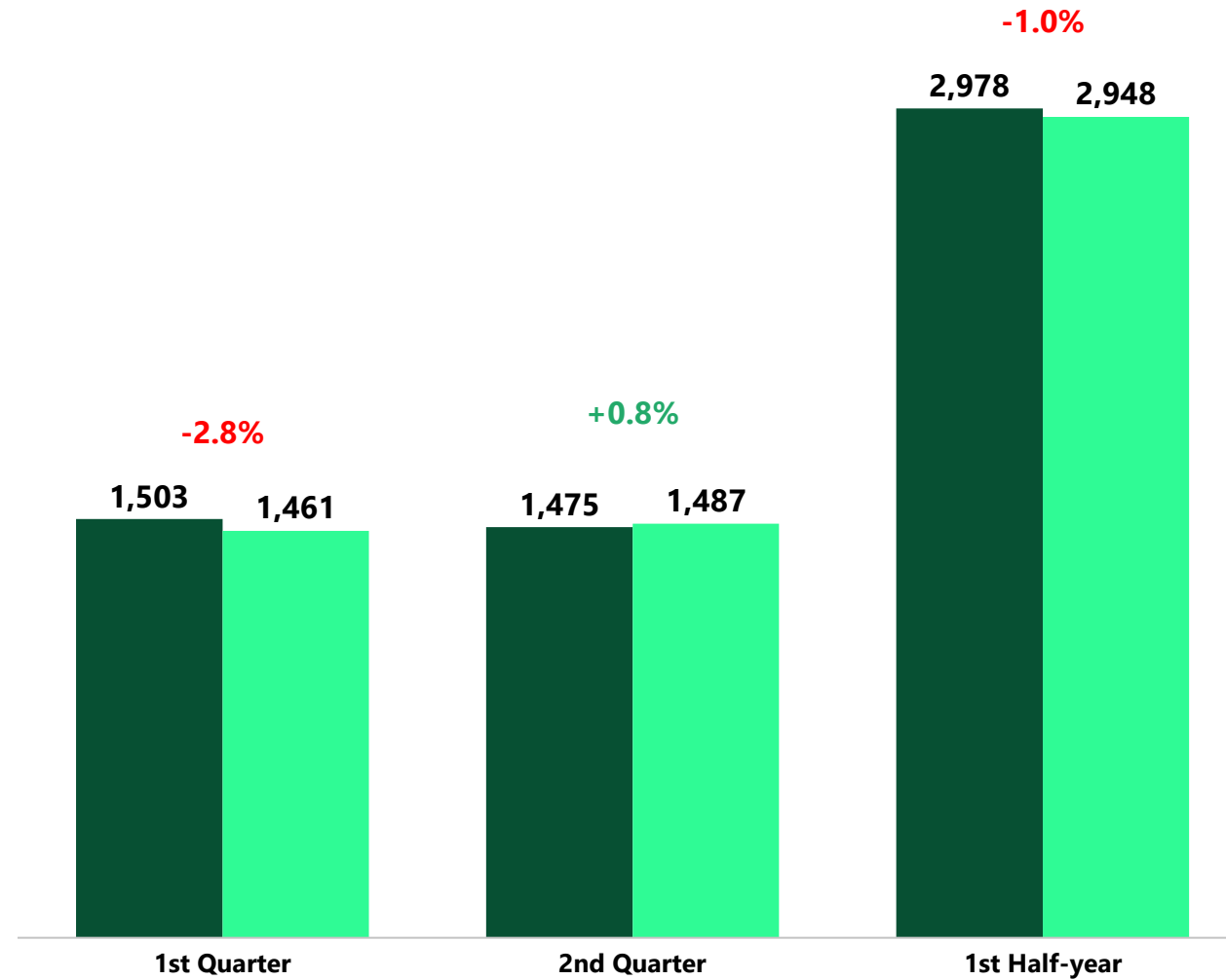
**International growth  
also driven by  
acquisitions.**



in €m

# Revenue.

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



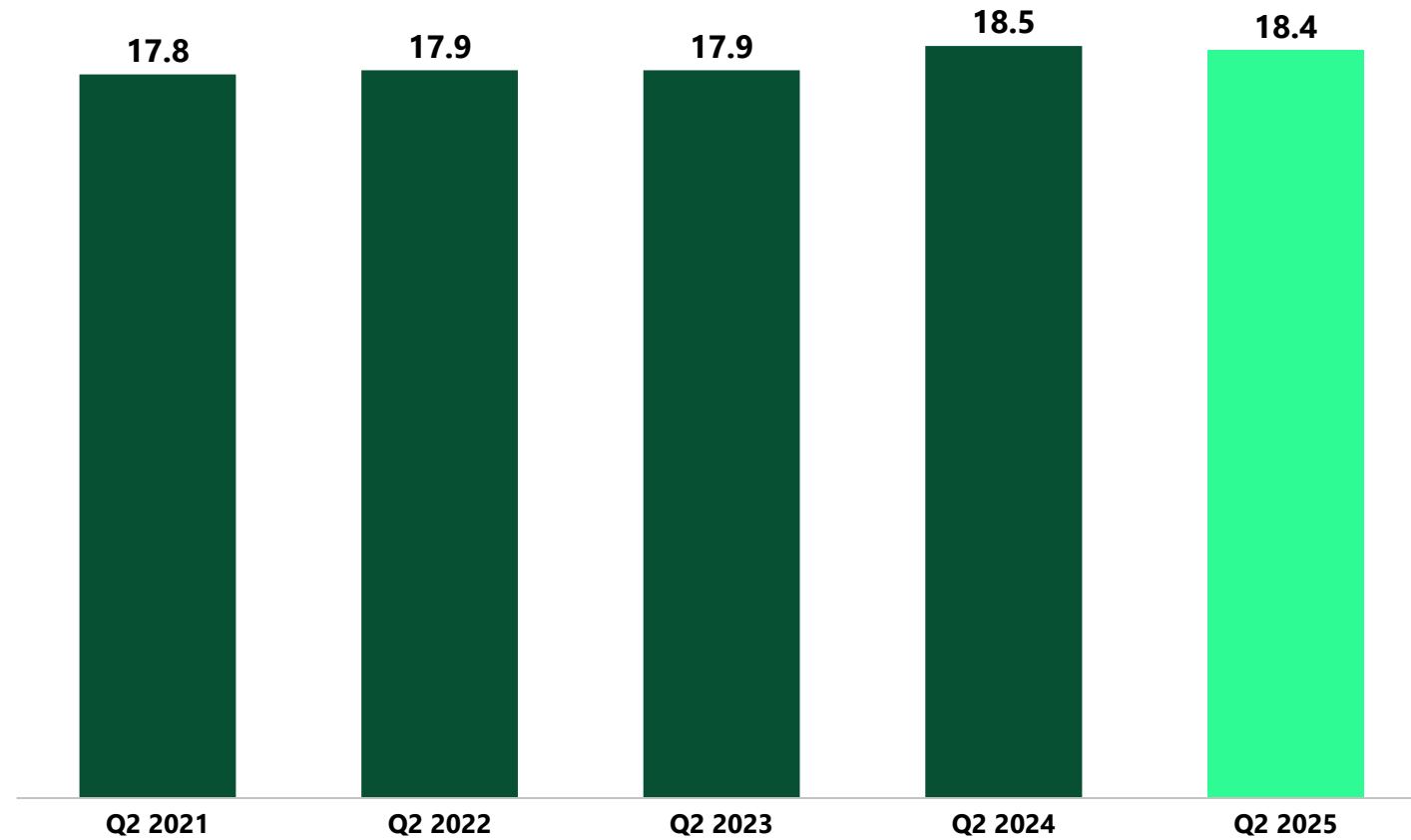
2024

2025

in €m

# *Gross margin.*

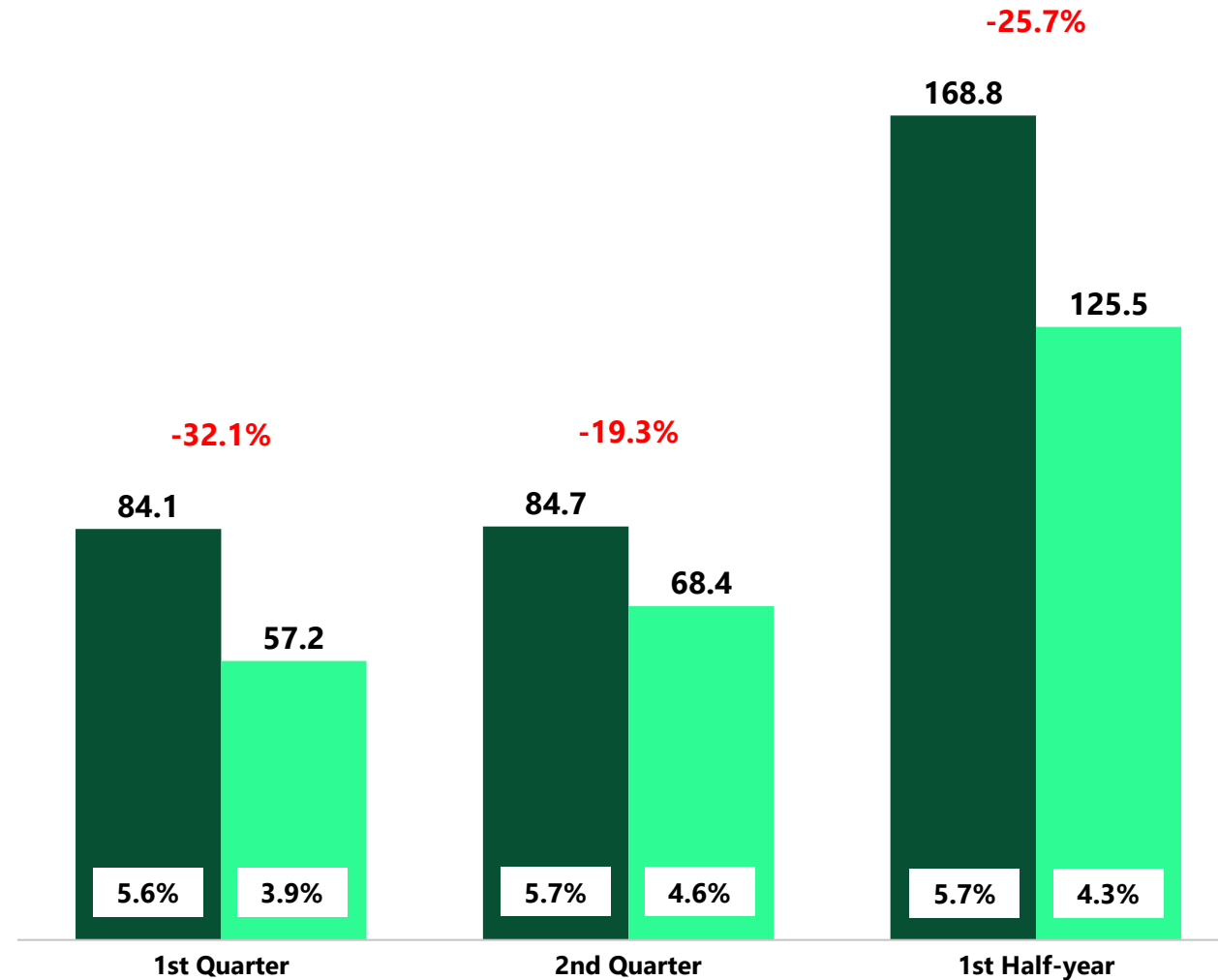
Consistently  
high level.



in €m

# EBIT.

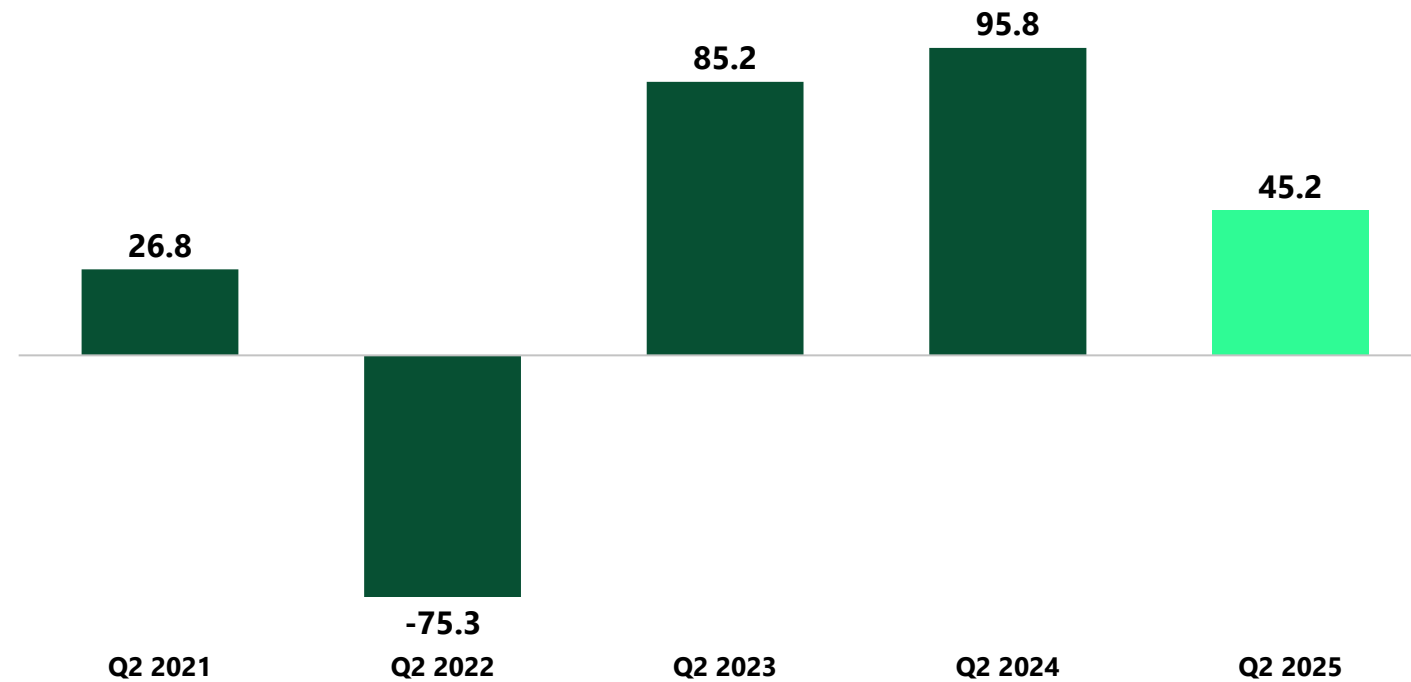
As expected, Q2 below previous year, yet considerable improvement over first quarter.



■ 2024  
■ 2025  
□ Margin  
in €m

# *Operating cash flow.*

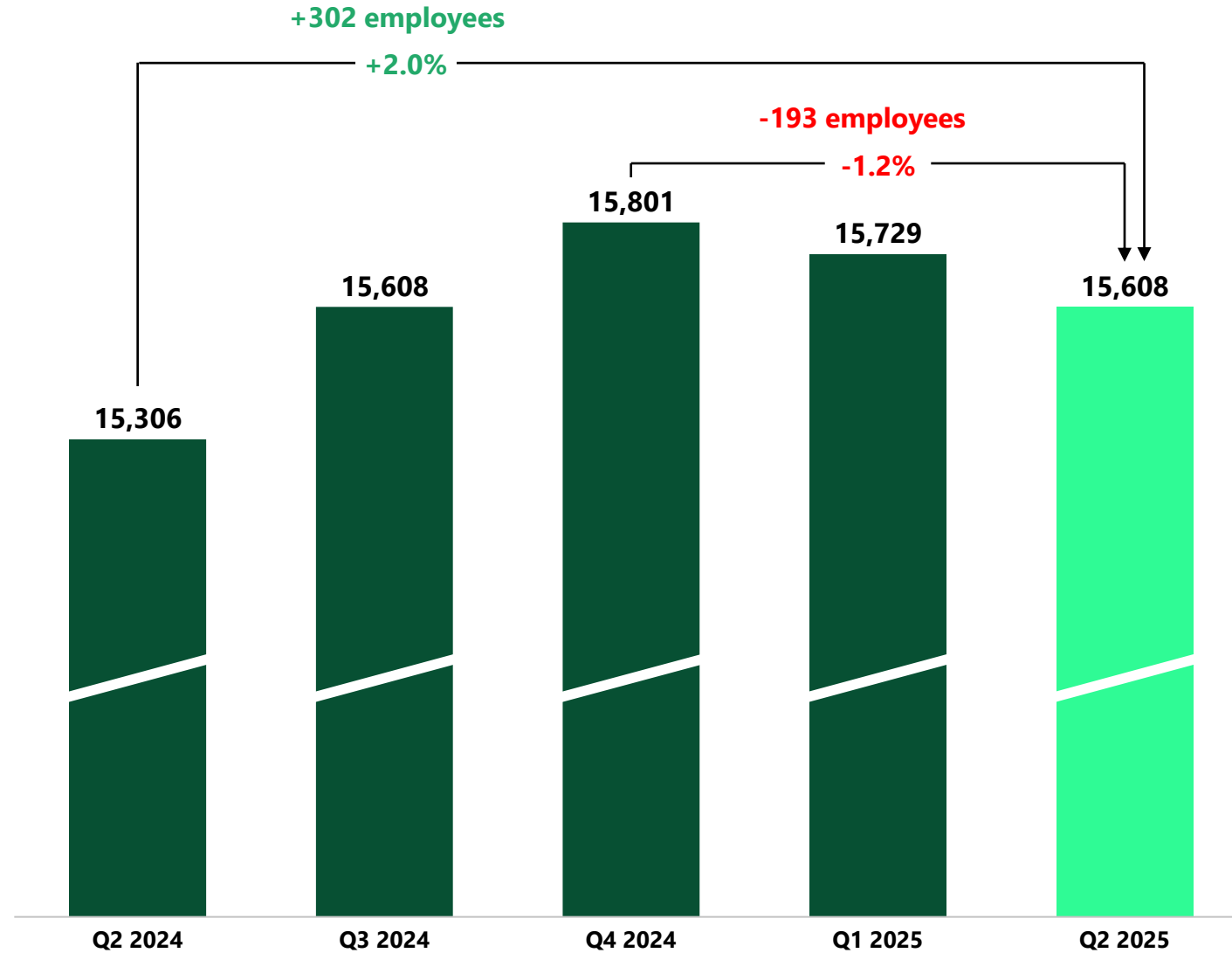
Cash flow in line  
with seasonal norms.



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**.

<b>Business volume:</b>	<b>0% to +5%</b>
<b>Revenue:</b>	<b>-3% to +3%</b>
<b>EBT:</b>	<b>-5% to +5%</b>

Any  
*questions?*