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+9.8%  +8.5%  +9.3%
+8.1%* +8.5%* +8.2%*

* organic growth

IT SH & MS
Q1.2019: 782  Q1.2020: 859

IT E-Commerce
Q1.2019: 458  Q1.2020: 497

Group
Q1.2019: 1,240  Q1.2020: 1,356

in €m
Revenue –
Stronger growth dynamic in our domestic market.

<table>
<thead>
<tr>
<th></th>
<th>Domestic</th>
<th>Abroad</th>
<th>Group</th>
</tr>
</thead>
<tbody>
<tr>
<td>Q1.2019</td>
<td>749</td>
<td>491</td>
<td>1,240</td>
</tr>
<tr>
<td>Q1.2020</td>
<td>829</td>
<td>527</td>
<td>1,356</td>
</tr>
</tbody>
</table>

+10.6% +10.2%* +7.3% +5.2%* +9.3% +8.2%*

* organic growth
Gross margin – Much improved.

Q1.17 | 15.0  
Q1.18 | 14.6  
Q1.19 | 14.2  
Q1.20 | 15.0  
in %
EBIT – Service business bolsters profitability.

<table>
<thead>
<tr>
<th>IT SH &amp; MS</th>
<th>IT E-Commerce</th>
<th>Group</th>
</tr>
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<tbody>
<tr>
<td>Q1.2019</td>
<td>Q1.2020</td>
<td>2019</td>
</tr>
<tr>
<td>Margin</td>
<td>Margin</td>
<td>Profitability</td>
</tr>
<tr>
<td>25.6</td>
<td>19.9</td>
<td>46.3</td>
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<tr>
<td>32.5</td>
<td>20.1</td>
<td>52.6</td>
</tr>
<tr>
<td>+23.2%</td>
<td>+1.2%</td>
<td>+13.7%</td>
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</tbody>
</table>

<table>
<thead>
<tr>
<th>Margin</th>
</tr>
</thead>
<tbody>
<tr>
<td>3.4%</td>
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<tr>
<td>4.3%</td>
</tr>
<tr>
<td>3.7%</td>
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</table>

<table>
<thead>
<tr>
<th>Margin</th>
</tr>
</thead>
<tbody>
<tr>
<td>3.8%</td>
</tr>
<tr>
<td>4.1%</td>
</tr>
<tr>
<td>3.9%</td>
</tr>
</tbody>
</table>

Q1.2019: 2019
Q1.2020: 2020

in €m
Employees –
Moderate increase in headcount in Q1.

+1,434 employees = 13.9%
+281 employees = 2.4%

10,334
Q1.19

10,915
Q2.19

11,246
Q3.19

11,487
Q4.19

11,768
Q1.20

Bechtle AG | 1st Quarter 2020
Working capital – Capital lockup decreased.

Working capital development (YoY)

- Inventories: €m +90.4
- Trade receivables: €m -79.9
- Accrued income: €m +12.4
- Trade payables: €m +13.6
- Deferred income: €m +20.1
- Total: €m -10.9
Operating cash flow – Positive development underpins robust liquidity.

<table>
<thead>
<tr>
<th>Quarter</th>
<th>Value (€m)</th>
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<tbody>
<tr>
<td>Q1.16</td>
<td>-17.9</td>
</tr>
<tr>
<td>Q1.17</td>
<td>-17.0</td>
</tr>
<tr>
<td>Q1.18</td>
<td>13.9</td>
</tr>
<tr>
<td>Q1.19</td>
<td>-22.1</td>
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<tr>
<td>Q1.20</td>
<td>22.8</td>
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</table>
The Bechtle share – Continues to outperform after “corona dip”.

Performance ytd

<table>
<thead>
<tr>
<th></th>
<th>31/12/2019</th>
<th>05/05/2020</th>
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<tbody>
<tr>
<td>Bechtle</td>
<td>+8.0%</td>
<td></td>
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<tr>
<td>TecDAX*</td>
<td>-4.4%</td>
<td></td>
</tr>
<tr>
<td>MDAX*</td>
<td>-18.3%</td>
<td></td>
</tr>
<tr>
<td>DAX*</td>
<td>-19.0%</td>
<td></td>
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*indexed
Collaboration I
Bechtle rolls out a collaboration platform for Saarland's state government in record time. Just seven hours pass between the state's initial RFI and the first video conference in its own Webex environment.
Collaboration II
Key vendor partners acknowledge outstanding partnerships: Dell renews Bechtle’s Titanium Black Partner status while VMware recertifies every one of its Master Services Competencies.
Bechtle acquires Wide Technology Partners in Baar, Switzerland. The company makes network, data centre, voice and security solutions.
Growth II
Bechtle acquires DPS Software GmbH, based in Leinfelden-Echterdingen, Germany, with 14 sales offices throughout Germany, three locations in Austria, and two in Switzerland. The 3D CAD software specialist currently has 213 employees.
Sustainability
Bechtle publishes its first Sustainability Report to comply with global GRI standards for comparability in an international field.
Outlook 2020 –
No change in targets despite big uncertainties.

Economic conditions.

- Impact of the COVID-19 pandemic is unpredictable in terms of time and intensity; consequences on the economy can therefore not be put in reliable figures.
- Not all sectors are equally hit; the public sector, too, is expected to go on spending.

Objectives.

- Q2 will progress at a measured pace; we expect a gradual normalisation beginning in H2.
- Our targets for FY 2020 as a whole remain as yet unchanged:
  - Considerable growth in terms of revenue and earnings (over 5%).
  - EBT margin at least on par with 2019.
  - All medium to long-term prospects for Bechtle remain intact.
Any questions?

For more information:
bechtle.com