

Bechtle AG – Capital Markets Day 2022 Internationalization Strategy.

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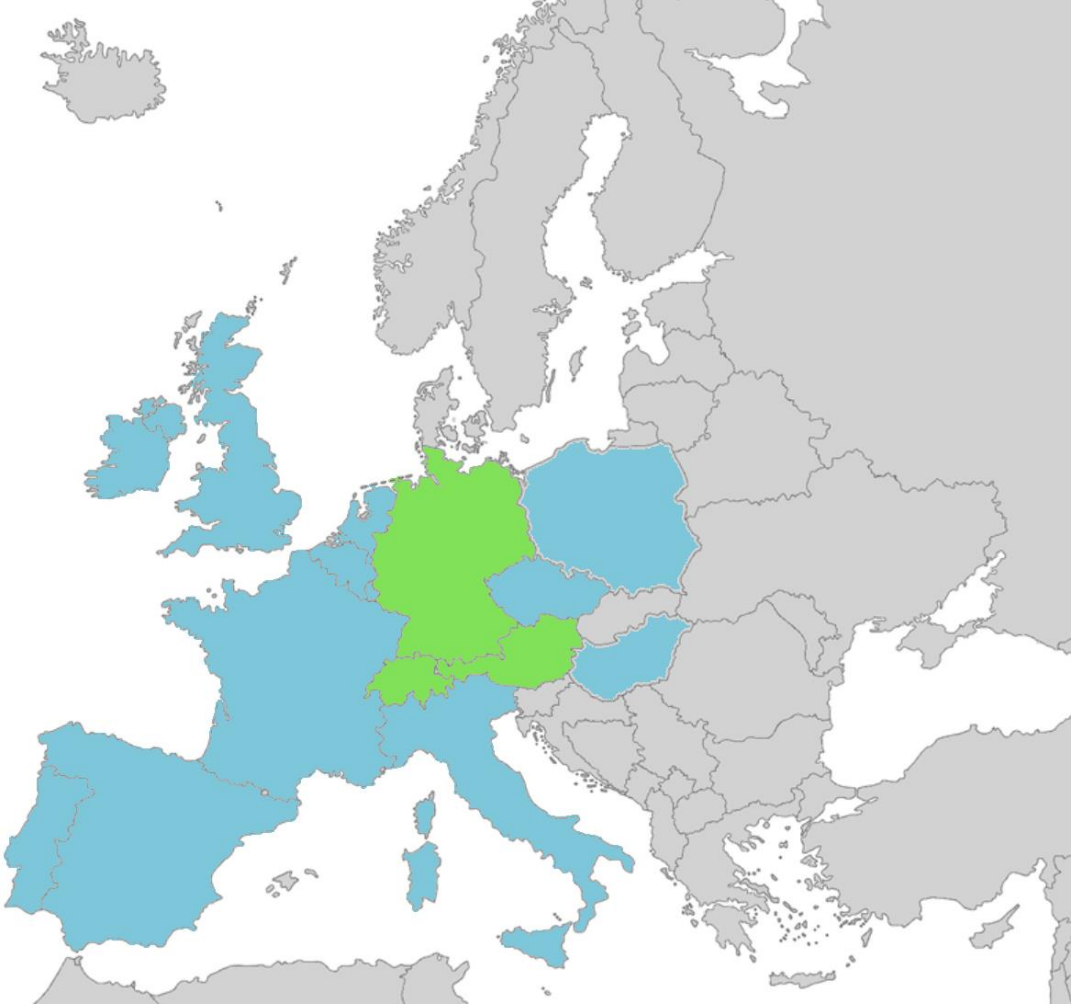
Successful focus on segments.

■ Systemhaus & Managed Services

- Regional focus on Germany, Austria and Switzerland and supporting international customers
- Customer proximity through a decentralized network
- Service Factory und Multi Cloud competencies

■ E-Commerce

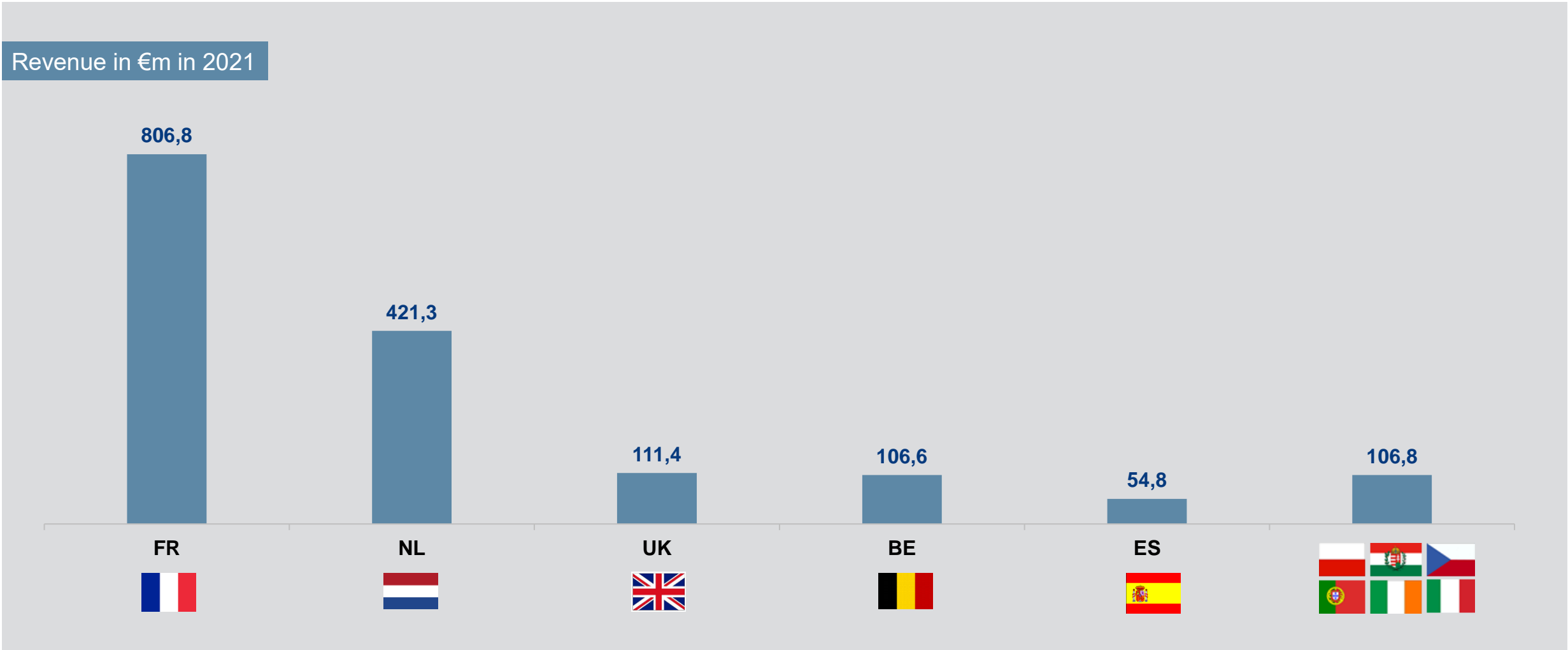
- Regional focus on 14 european markets including Germany, Austria and Switzerland
- Centralized sales structure through e-commerce and inside sales
- Several established brands
- Limited Service Delivery through partner network
- Focus on transactional business



Evolution of our business model in E-Commerce.

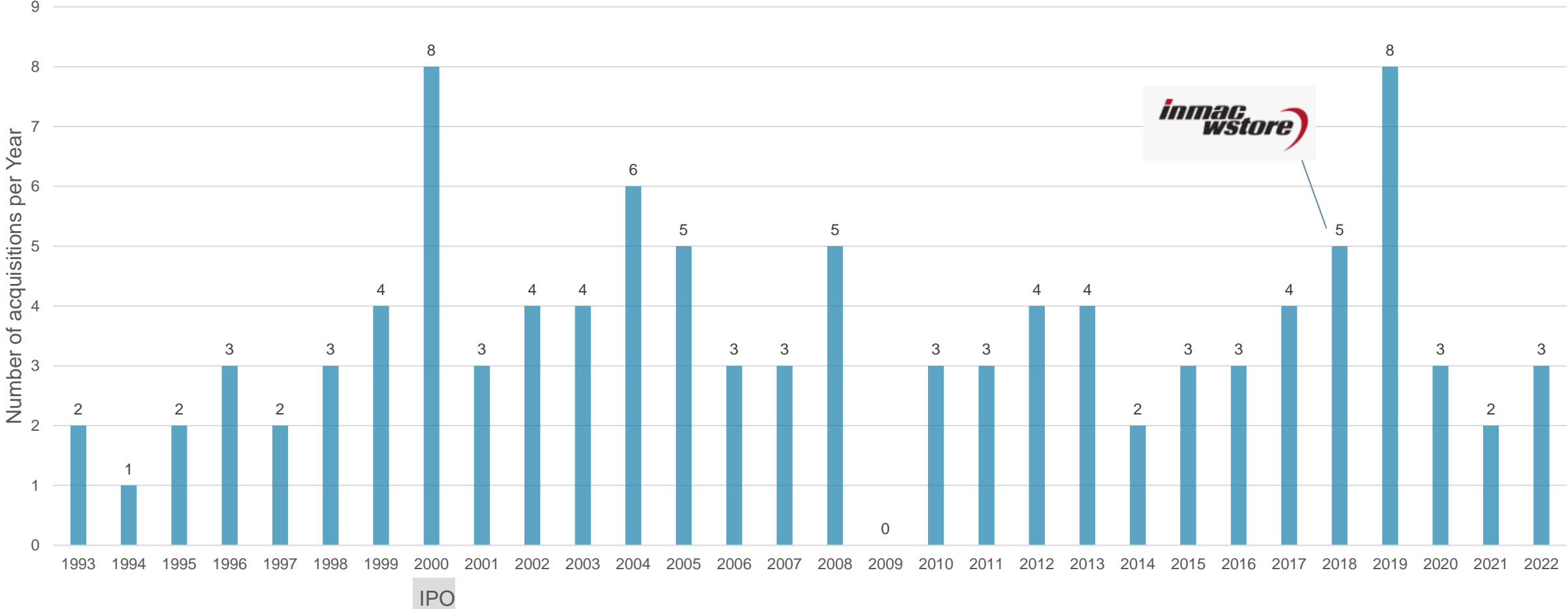
Today.	Procurement excellence	Transactional business	Service Partner Network	Modern Workplace Solutions	Modern Meeting Rooms
But, also today.	Centers of Excellence	Device as a Service	Cloud seats	Managed Print Services	HPC
Tomorrow.	Hybrid Cloud	Cloud Consulting	Infrastructure	Security	Managed Services

E-Commerce – Revenue across Europe.



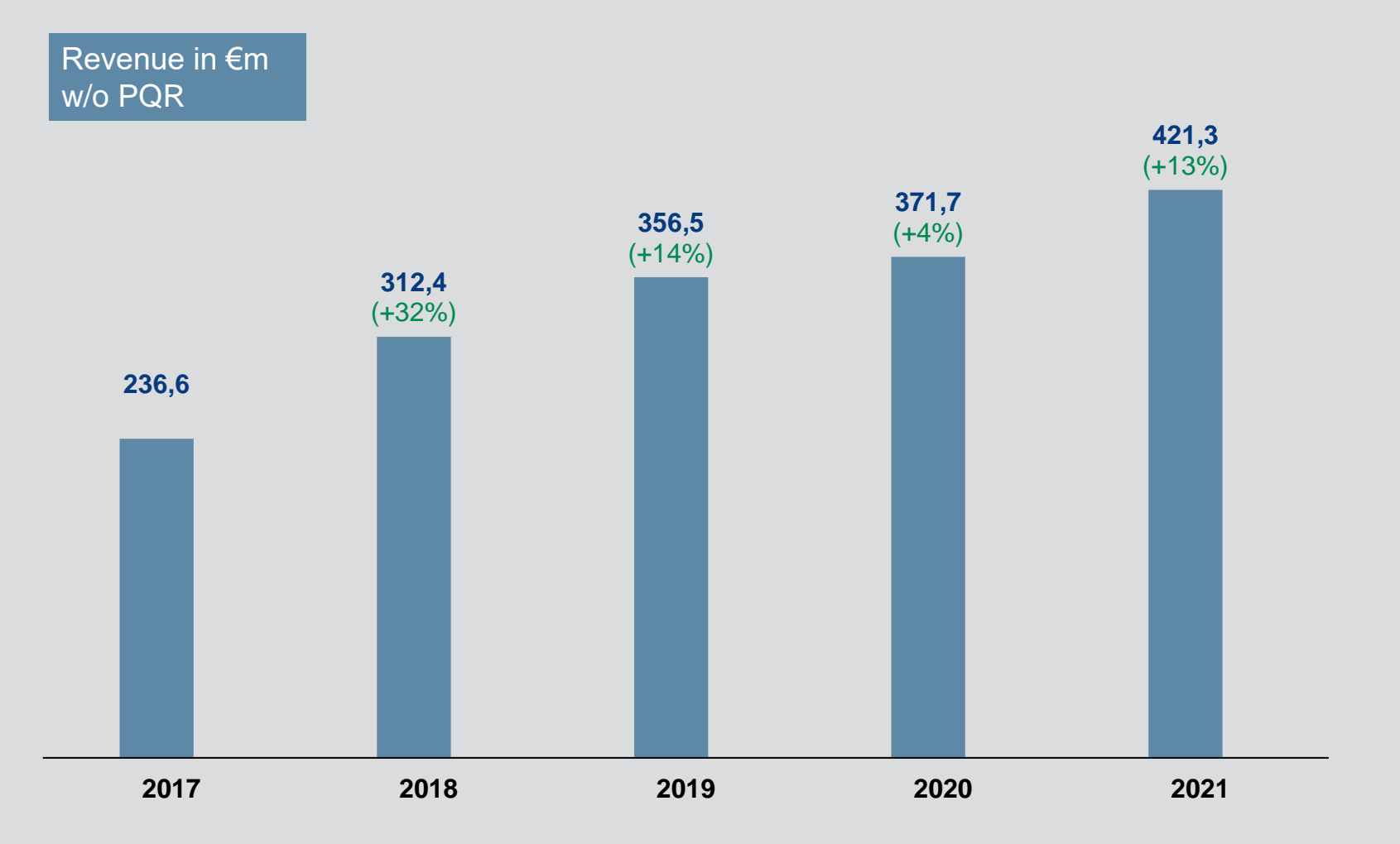
Bechtle's strong M&A track record is the basis for executing our new regional direction.

105 Acquisitions since Bechtle's Foundation in 1983

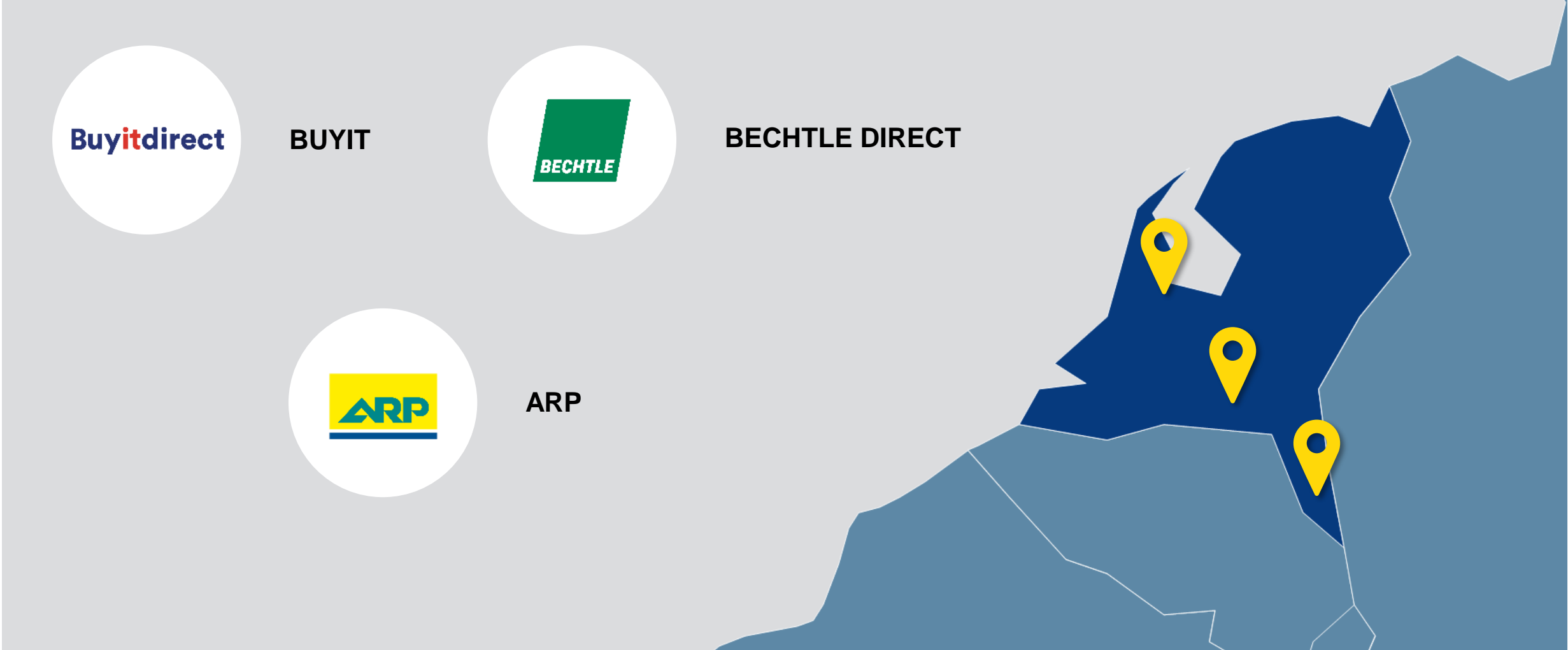


Netherlands.

Netherlands – Revenue development per year.

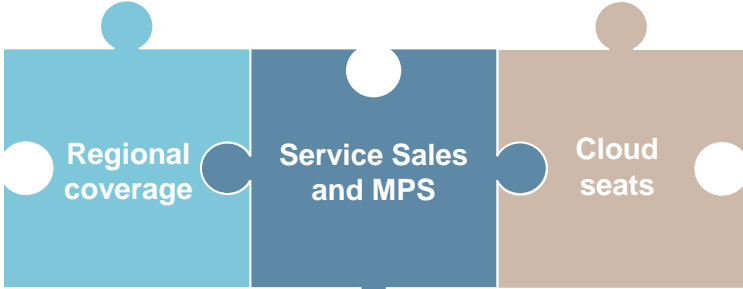


Netherlands – Brand and coverage overview until May 2022.

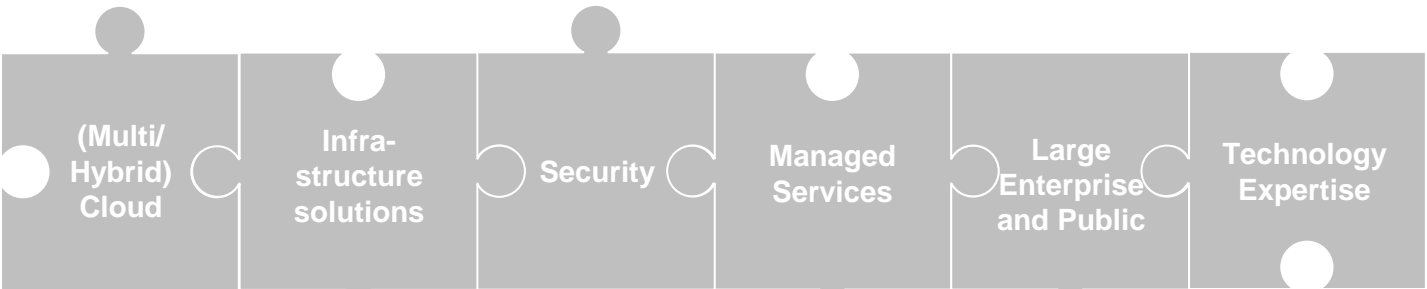


Where we stand and how we close the gap.

Our strenghts



Our areas of growth



Our approach in the Netherlands.

What are we looking for?

- Companies operating as a **system house** and offering a wide portfolio of services and solutions on the IT market with focus topics like:
 - Infrastructure (IaaS)
 - Multi Cloud / Cloud Consulting
 - Security
 - Managed Services
 - Target size > **40 €m** turnover
- Suitable **add-ons** for our existing businesses, i.e.
 - Modern Workplace
 - Modern Meeting
- „**Specialists**“
 - Application Solutions
 - PLM

What have we done?

- Review of **acquisition ideas** from among the local management teams
- Extensive **networking** with banks and M&A advisors and communication of our new regional direction

First Step: Acquisition of Cadmes

- Acquired in August 2021
- Revenues of 17 €m with 100 employees
- Solidworks-Reseller



PQR Holding B.V., NL-Utrecht. **PQR**

IT Infrastructure Specialist

- Founded in 1990, located in Utrecht; exclusively active in the **Netherlands**
- Revenue 2021: **100 €m** with 170 employees
- PQR with leading position in the Public Sector (~ 75% of Rev.)

Portfolio:

<p>Operate</p> <p><u>Managed Services + BreakFix</u></p>	<ul style="list-style-type: none"> • Operate consists of recurring revenue from managed service contracts including services such as HaaS (hardware as a service), scheduled updates, maintenance, customer advise, call centre, etc. • Operate also includes BreakFix revenues (single point of contact taking care of the IT issues)
<p>Design & Build</p> <p><u>IT Consulting</u></p>	<ul style="list-style-type: none"> • D&B relates to IT consulting services such as advisory, project management and implementation. D&B revenue is generally project-based and mostly based on a hours times rate model • D&B project often precede Operate revenues
<p>Solutions</p> <p><u>Hardware & software resell</u></p>	<ul style="list-style-type: none"> • Solutions relates to the sales of IT products (hardware, software, maintenance contracts, and related items).

- Signing: 5th May 2022; Closing: 3rd June 2022
- Sellers: Private Equity Investor **Intersaction** and management team
- Management:



Marijke Kasius
CEO

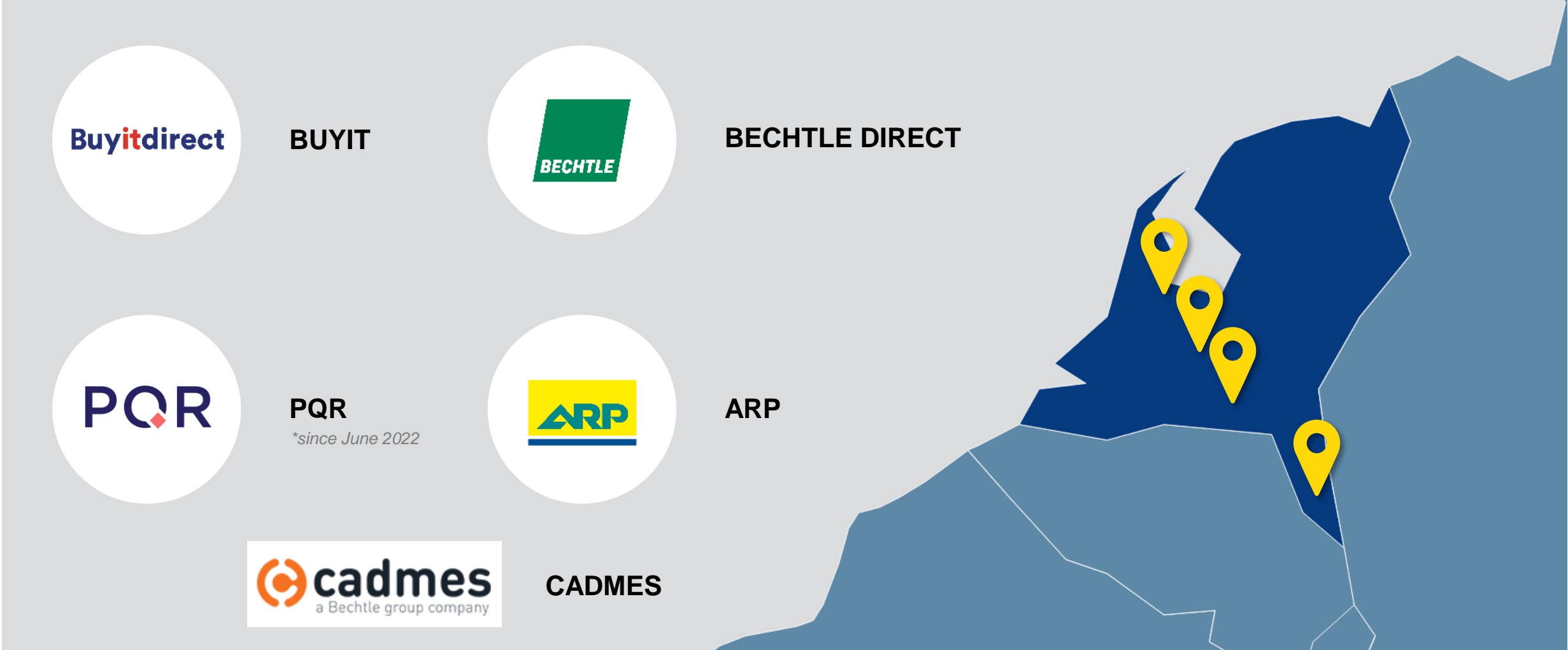


Marco Lesmeister
Managing Director

- Management team with **high M&A affinity**
- 1st add-on acquisition 26th July 2022
- Revenue: 17 €m with 22 employees
- HPE and Aruba Focus

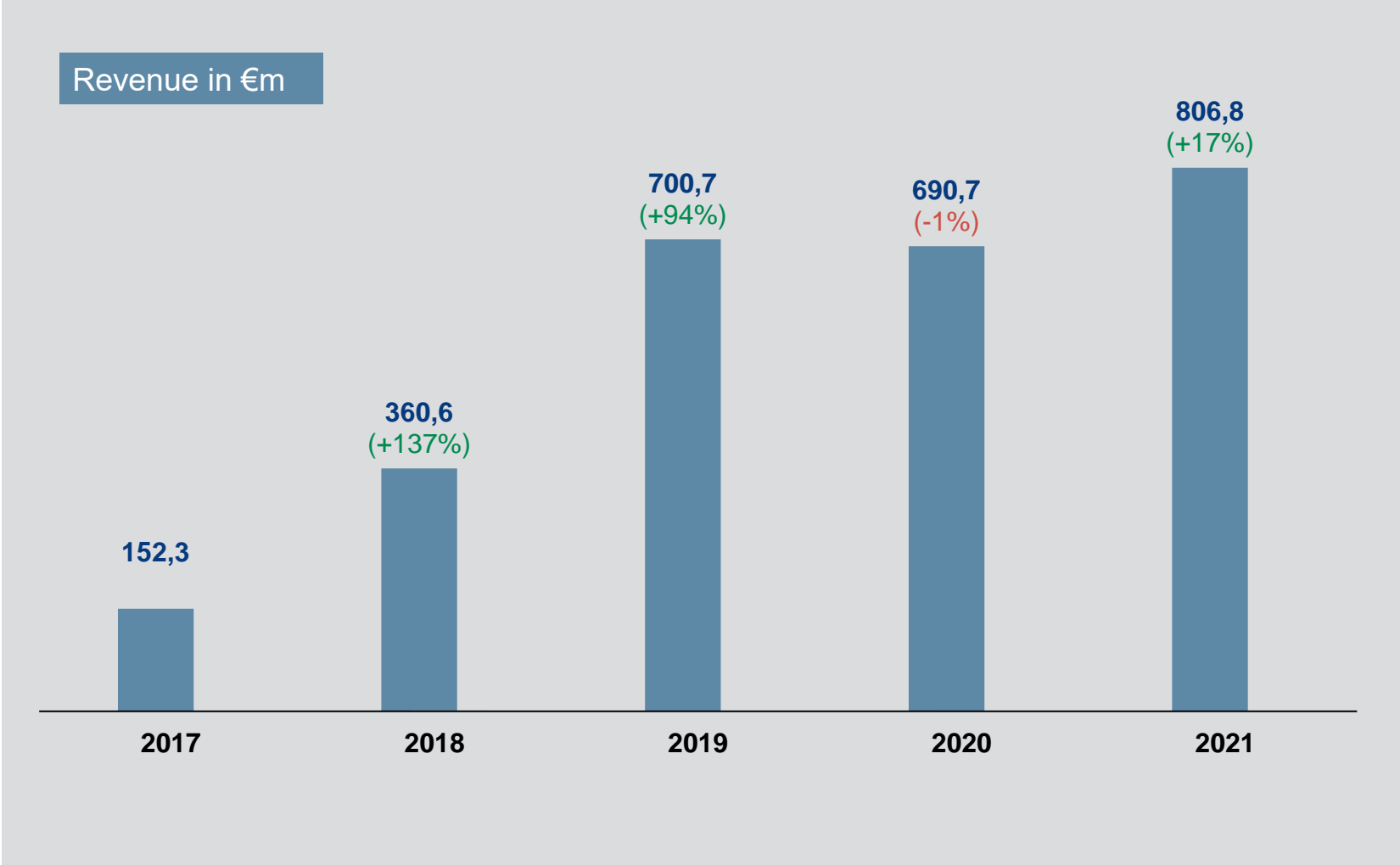


Netherlands – Brand and coverage overview.



France.

France – Revenue development per year.



France – Brand overview.



BECHTLE DIRECT



INMAC WSTORE



BECHTLE COMSOFT

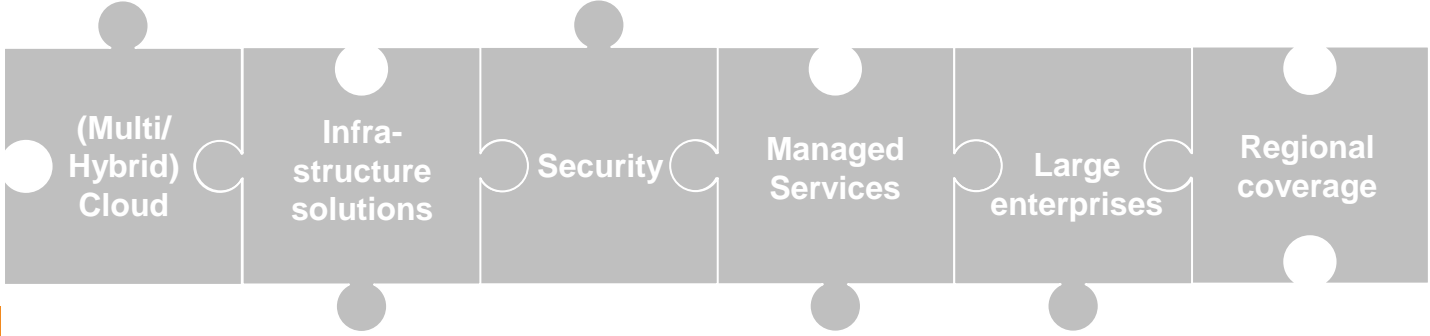


Where we stand and how we close the gap.

Our Strength



Growth Areas



Our approach in France.

- Engagement of a **financial advisor** with a buy-side mandate to screen the French IT Services market and to approach of suitable targets:
 - Sweet spot: > **60 to 70 €m of revenue**
 - **System-integrated** (cloud ecosystem - AWS, Microsoft, etc; server/networking projects, etc.), not too specialized
 - Client size: above 50 seats
 - Ideally with a diversified client base (public vs. private, size)
 - Active management that would stay after the transaction
- Review of acquisition ideas from among the local management teams, esp. for **suitable add-ons**
- Participation in **structured sales processes**

More to come soon...



Summary.

- **2021**: New strategic regional approach **decided**
- Definition of focus markets and target criteria
- **Delivered** 2021 (Cadmes) and 2022 (PQR and Axzes)
- Next steps
 - Increase focus on **UK** and **Spain**
 - Drive further **follow up acquisitions**
 - **Leverage acquired targets** across local market

Any questions?

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

