

# Bechtle AG – Capital Markets Day 2022 Internationalization Strategy.

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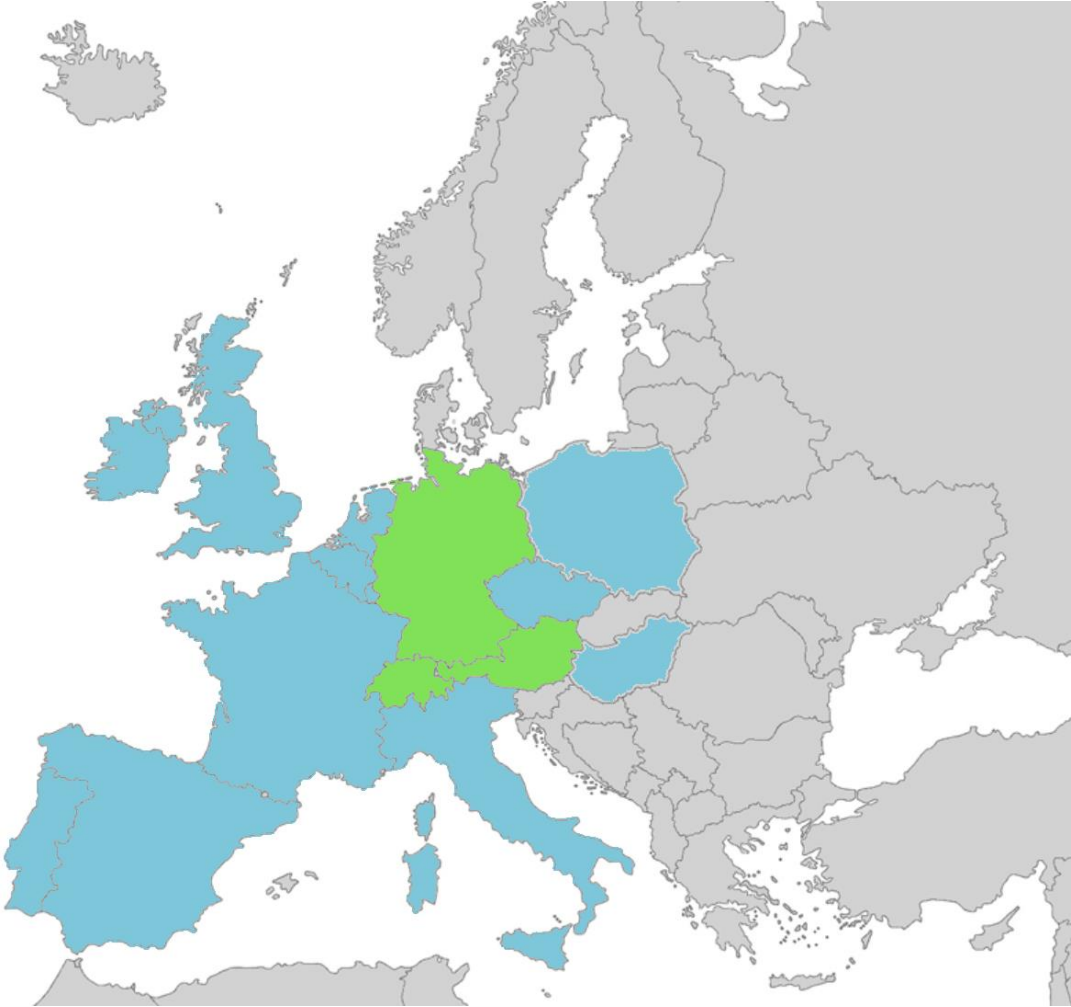
# Successful focus on segments.

## ■ 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.

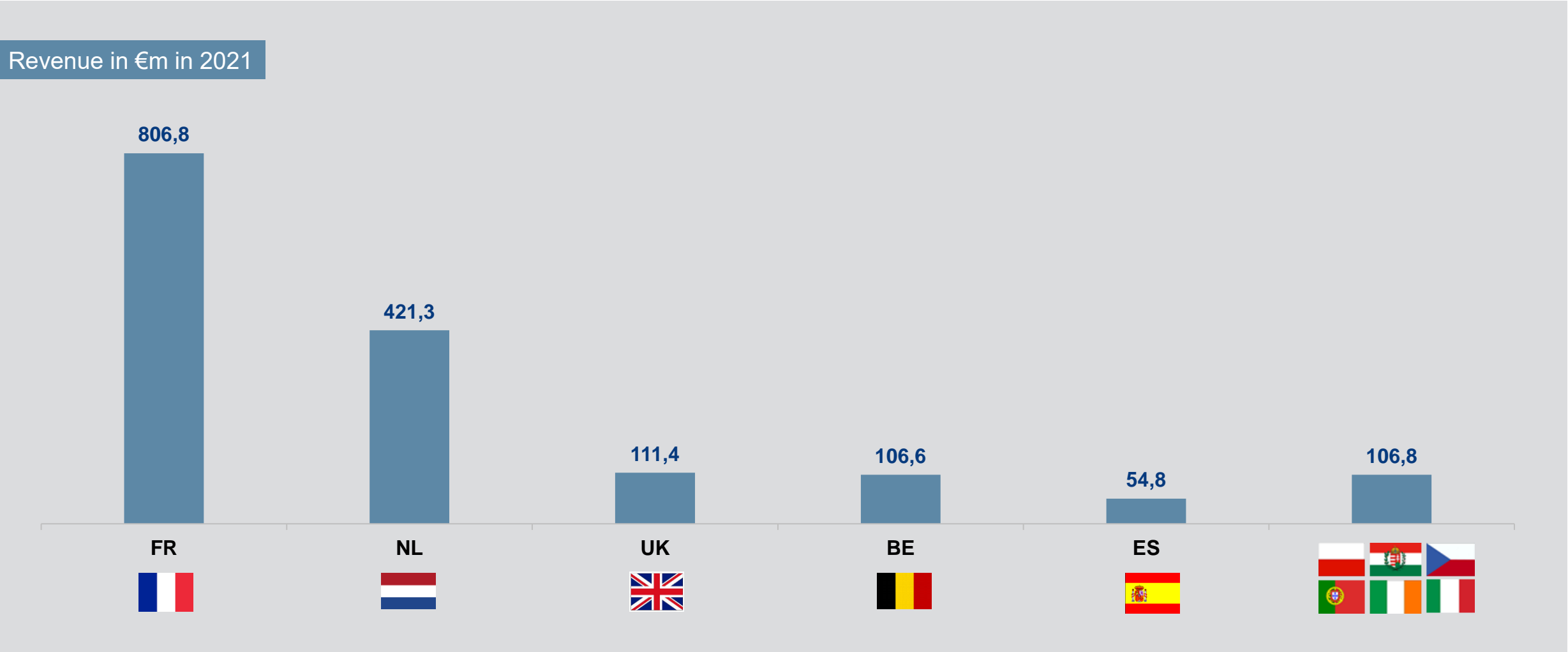
**Today.**

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

**But, also today.**

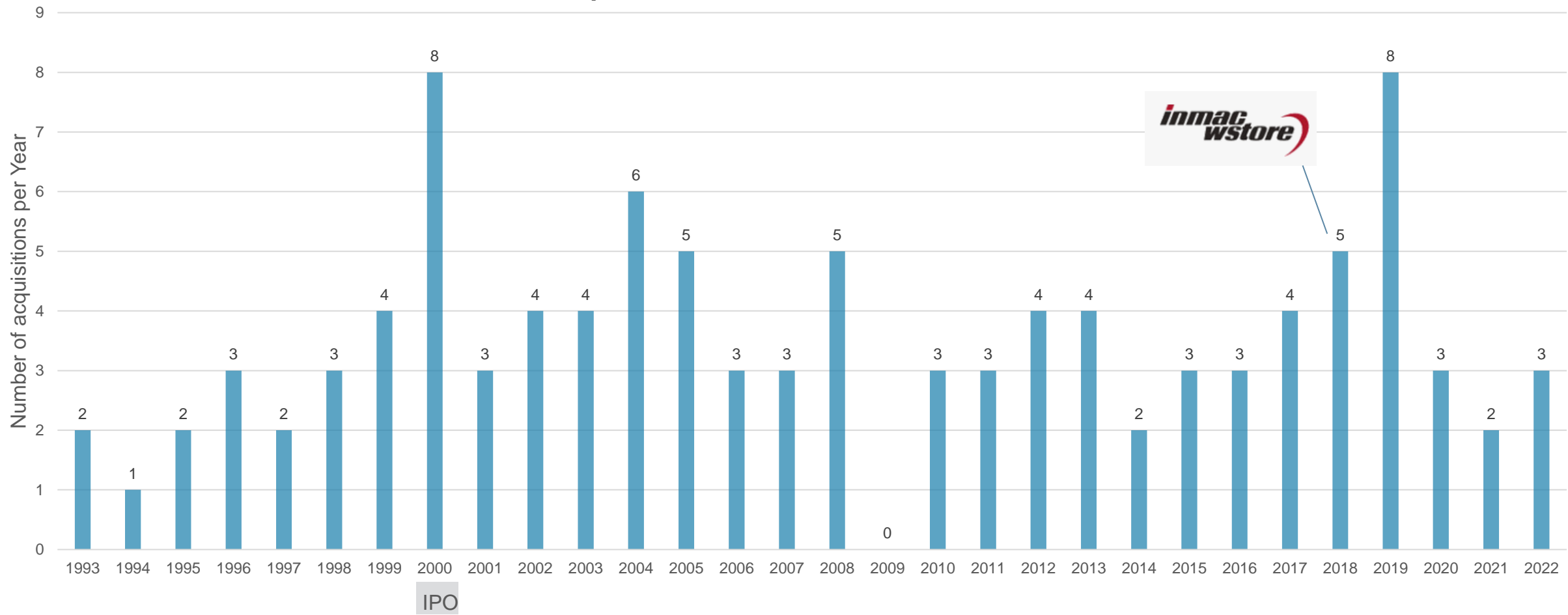
**Tomorrow.**

# E-Commerce – Revenue across Europe.



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

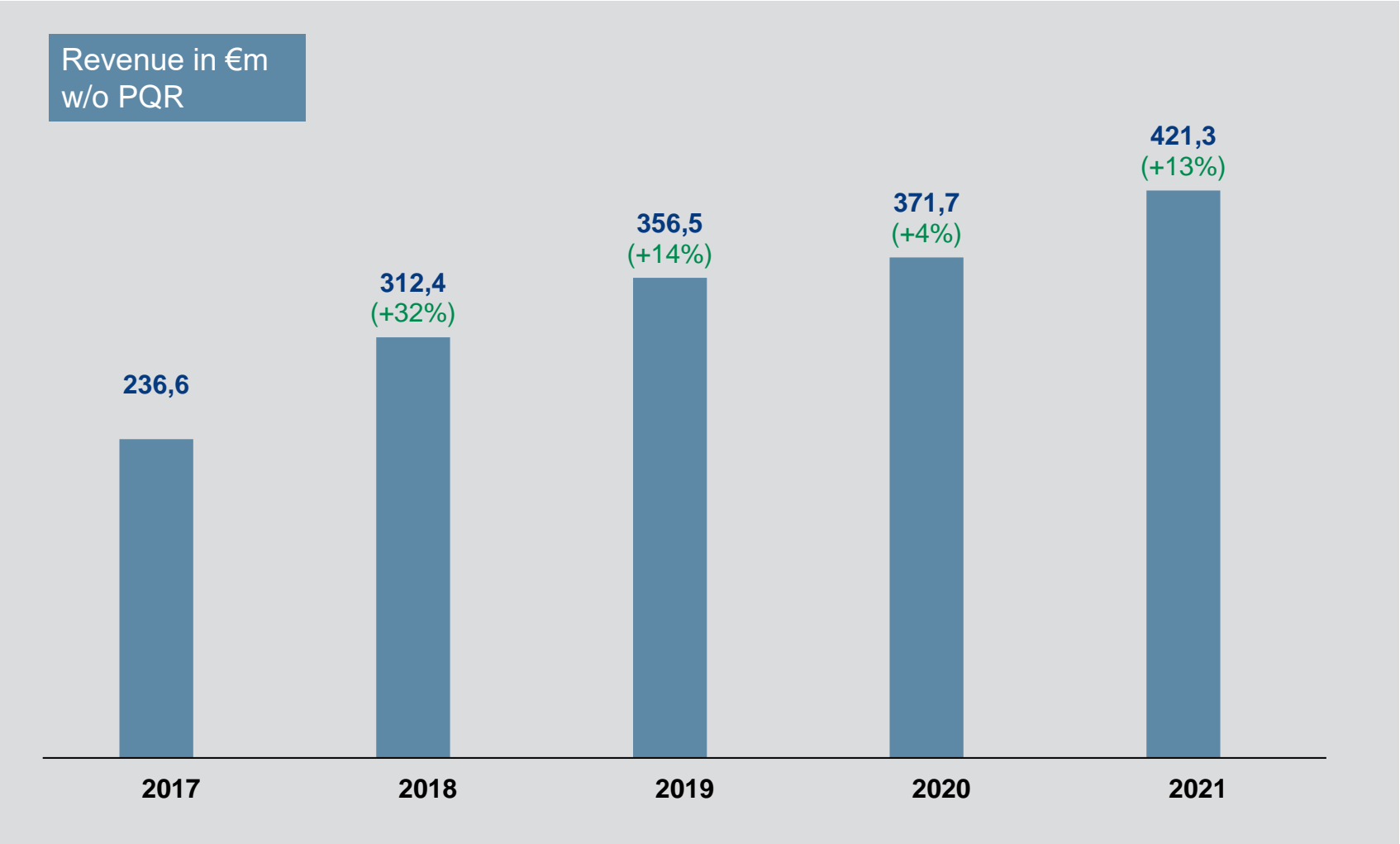
105 Acquisitions since Bechtle's Foundation in 1983



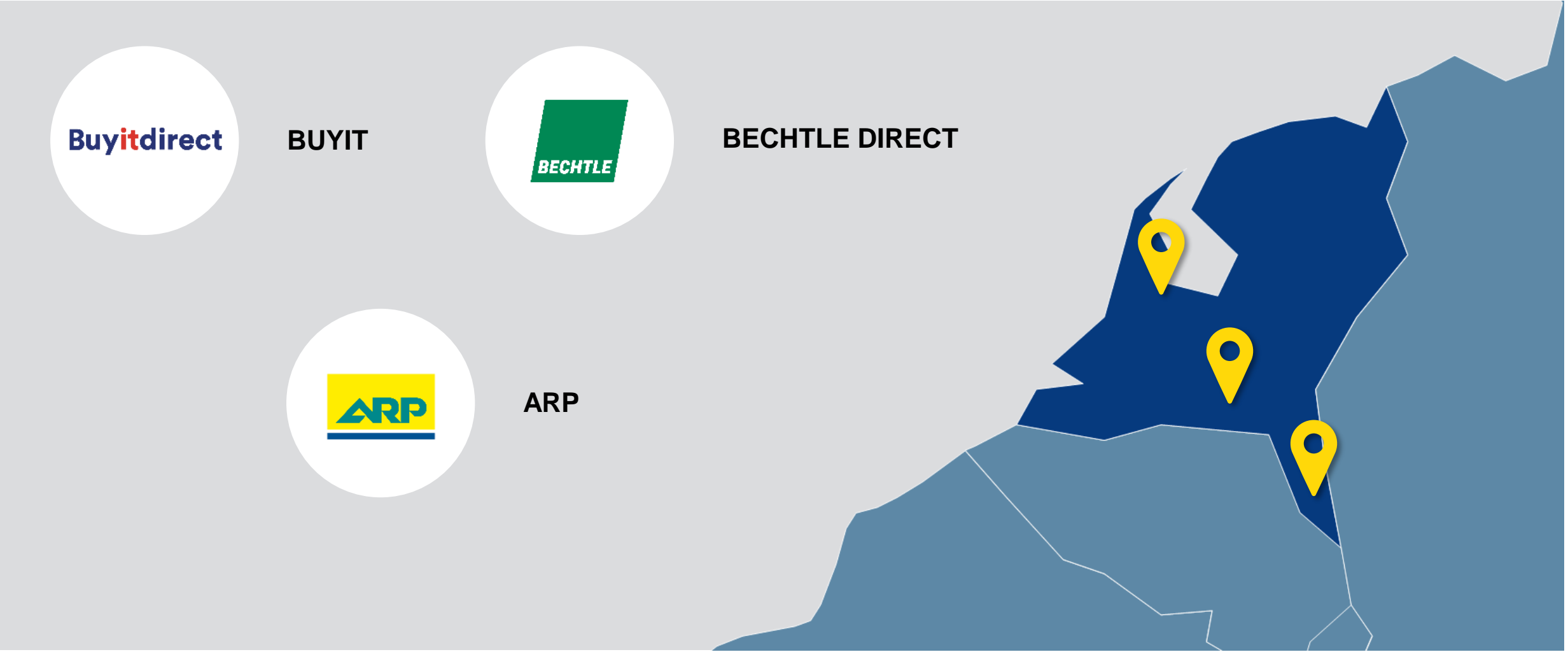
# Netherlands.

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# Netherlands – Revenue development per year.

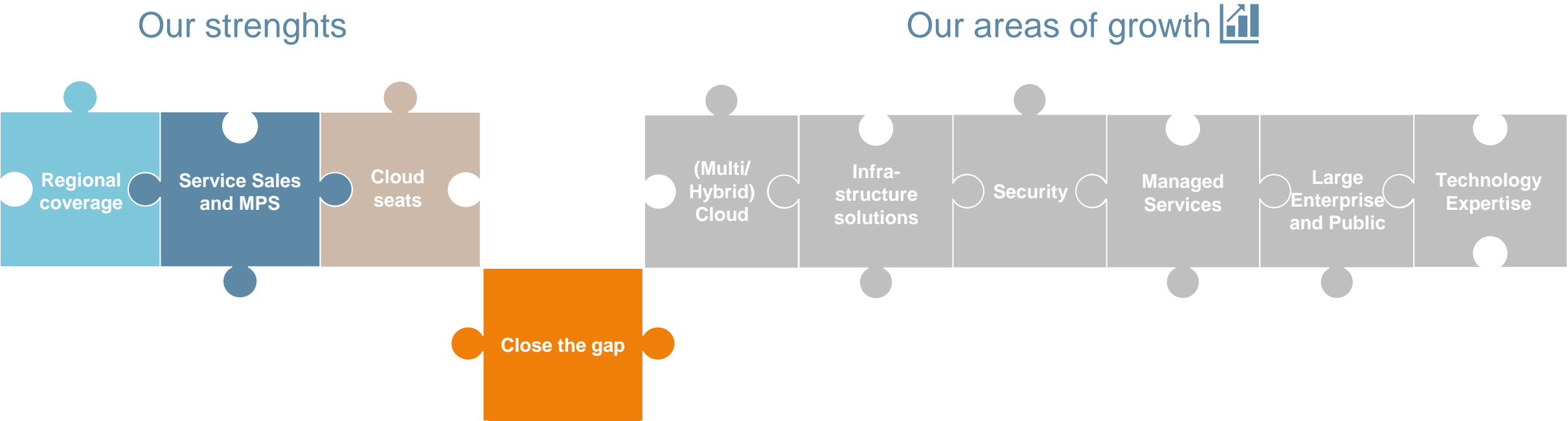


# Netherlands – Brand and coverage overview until May 2022.





# Where we stand and how we close the gap.



# 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

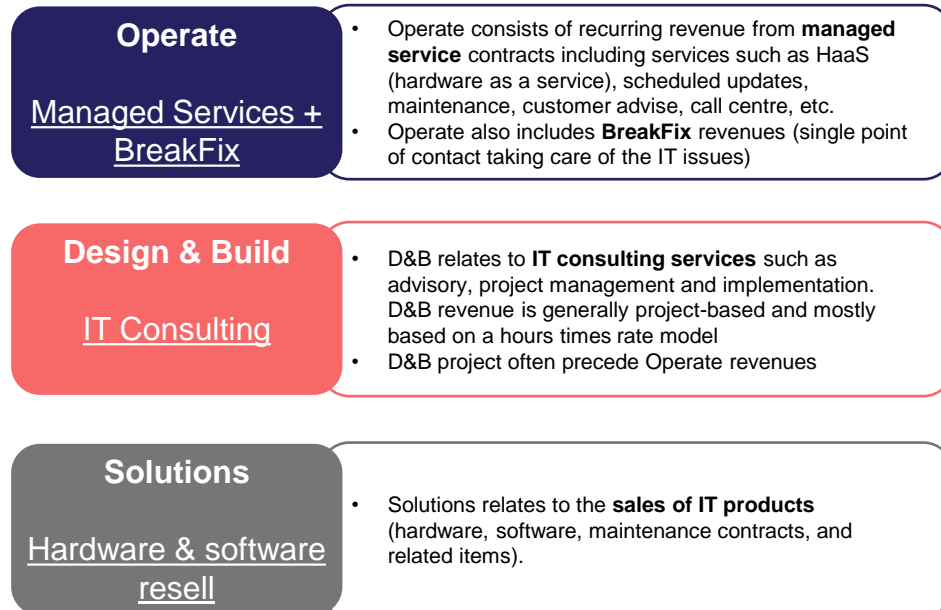


# PQR Holding B.V., NL-Utrecht.

## 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:



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



Marijke Kasius  
CEO



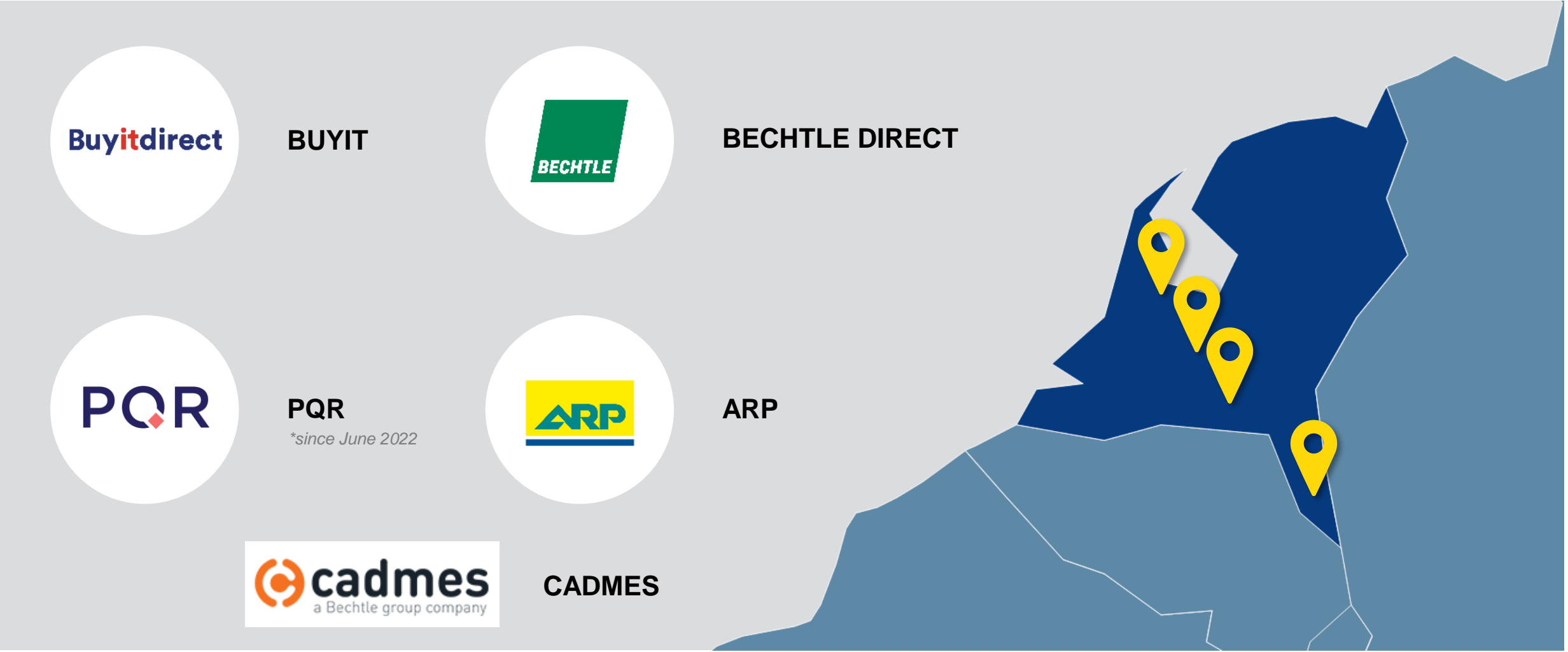
Marco Lesmeister  
Managing Director

### ■ Management team with **high M&A affinity**

- 1st add-on acquisition 26th July 2022
- Revenue: 17 €m with 22 employees
- HPE and Aruba Focus



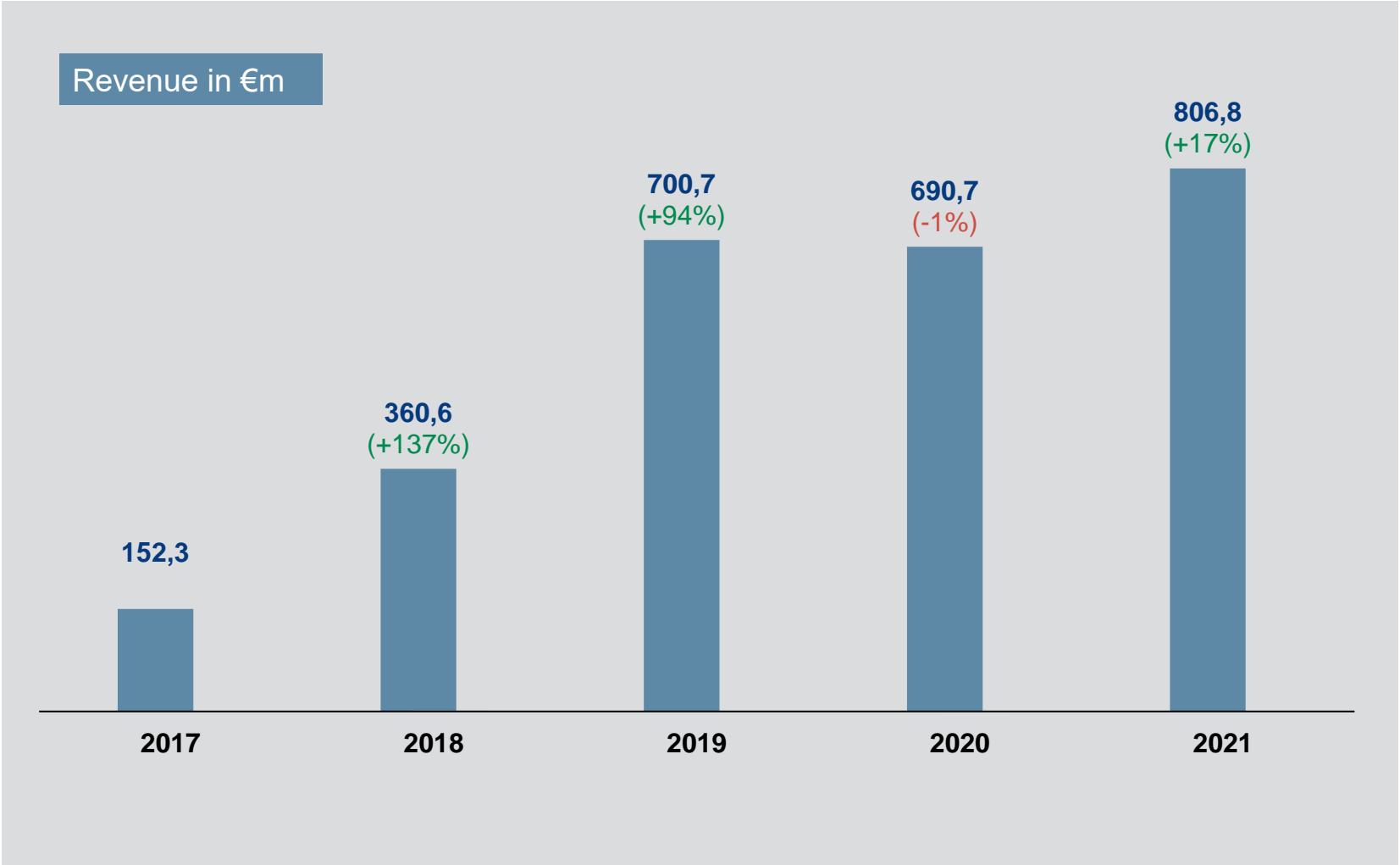
# Netherlands – Brand and coverage overview.



# France.

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# France – Revenue development per year.



# France – Brand overview.

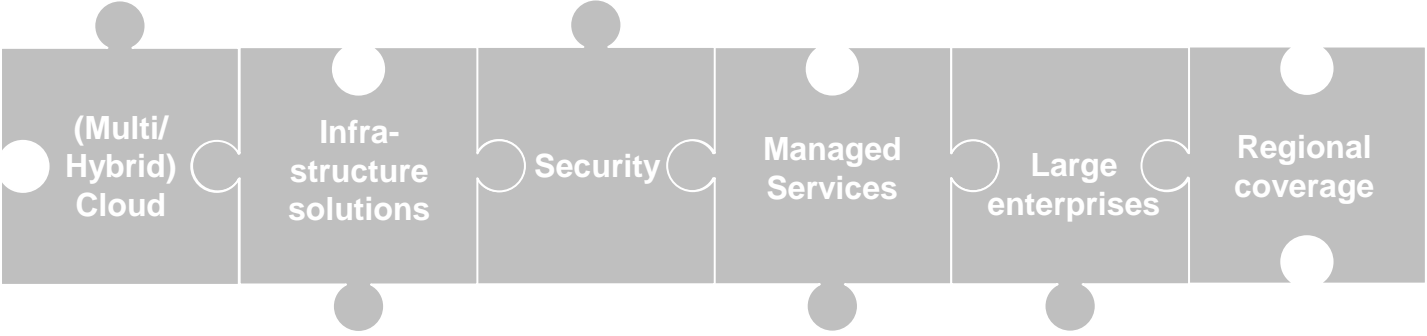


# Where we stand and how we close the gap.

## 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](https://bechtle.com/reports)

