

SUPPLEMENTARY REPORT

IMPORTANT EVENTS AFTER THE BALANCE-SHEET DATE

In the fiscal year 2009, Bechtle AG continued with its share buy-back programme. From the beginning of the year until 2 March, 4,403 shares were purchased at an average purchase price of 11.09 euros. The purchase of the treasury shares had no major effects on the earnings, assets, and financial position. The total number of shares purchased between 9 October 2008 and 2 March 2009 under the buy-back programme amounts to 213,903. The average purchase price was 10.70 euros and thus significantly below the annual closing price of 13.66 euros.

In early March, *Bechtle direct* will be launched in Portugal. The start of the operations of Bechtle direct Portugal, Sociedade Unipessoal Lda brings the number of European countries in which the group is represented with the IT e-commerce segment to eleven. In the current fiscal year, no major effects are expected on the earnings, assets, and financial position.

Apart from this, the Bechtle Group was not affected by any special events between the balance-sheet date 31 December 2008 and the preparation of the consolidated financial statements on 2 March 2009. Moreover, Bechtle AG currently does not plan any major internal structural or strategy changes that would have a substantial impact on the company's earnings, assets, and financial position.

Bechtle continues with internationalisation strategy in IT e-commerce

SITUATION AT THE TIME OF THE PREPARATION OF THE REPORT

The first weeks of the current fiscal year were characterised by considerable uncertainty. Under the effect of the global financial and economic crisis, conflicting reports about economic trends were published every day. For example, in late January the Federal Statistical Office announced that the GDP had receded more than expected in the fourth quarter of 2008. On the other hand, the ZEW index, an important indicator for the assessment of the current situation and the outlook for the future, went up. Similarly, while some suggested that an economic upturn would begin as early as the second half of 2009, others expect a prolonged, extensive recession. In general, the forecast that the GDP in Germany will suffer a hefty loss of about 2 or 3 per cent is now widely accepted. This forecast must be evaluated against the background that certain sectors like banks, automotive manufacturers, and engineering companies, which account for a larger proportion of the GDP, are affected more severely by the crisis.

**Economic development
uncertain**

At the beginning of 2009, the IT industry had not been hit to the same extent as other branches. The forecasts are cautious, yet still positive for services and software. Many user companies now even consider IT to be part of the solution to the current problems. Though industries that are more severely affected by the crisis have reduced their investments, no significant decline is yet felt in other industries. Especially the recovery packages adopted by the federal government earlier this year are expected to stimulate the demand of public clients. However, this will only happen later this year after the funds have been made available.

In an environment marked by difficult economic framework conditions and due to the global financial and economic crisis, Bechtle could only record a weak demand in the first two months of 2009. The reluctance of many customers reflected the macroeconomic uncertainty and was evident from the postponement of many projects. Currently, the revenue and earnings do not reach the level of the prior year. However, it is too early to derive a reliable, sustainable trend for the year as a whole. Among other things, the economic performance of the Bechtle Group in 2009 will be determined by whether demand in the core segment of medium-sized customers picks up in the course of the year.

25 YEARS AGO

I dreamed of being
a downhill skier
and winning
the Lauberhorn run.



Today, Markus Zemp is the CEO of ARP Datacon AG.

“Bechtle’s takeover of ARP Datacon in December 2003 also marked the decision in favour of a multi-brand strategy in e-commerce. In other words: *Bechtle direct* and *ARP* – both are skiers, but in different disciplines. We complement each other, cheer each other on, want to be the best. Each one of us for himself. But for our common cause. I like this sporting competition. In our business, speed, quick processes, and the ambition of being number one for our customers are what matters. This is what gives us our competitive edge. Clearly a team success.”

