



The Digital Channels Company



Investor Presentation

March 2025



Datatec today

Established
1986

Operations in
50+ countries

11 000+ employees
across the world

12 000+ customers
and partners

30 years
listed on
the JSE



US\$5.46 billion
Revenue
in FY24

US\$862 million
Gross profit
in FY24

US\$192 million
Adjusted¹ EBITDA
in FY24

JSE:DTC

Westcon  Comstor
Partner Success. It's what we do.

 **LOGICALIS**
Architects of Change

mason
advisory

Note 1. Refer to definitions page in appendices



 **DATATEC**
Driving Technology



What we do

Datatec is a global digital channels company providing **Cybersecurity, Networking and Hybrid Cloud** infrastructure solutions and services



Networking



Cybersecurity



**Hybrid Cloud
Infrastructure**

**Delivered
through
end-to-end
solution
offerings**

Supply

- Hardware, software, cloud & SaaS solutions
- Financing, logistics & supply chain services

Advise and implement

- Architecture planning
- Build & design
- Technology integration

Manage

- Security operations centre
- Network & infrastructure operations centre
- Service desk & managed applications



Driving Technology



Our divisions

Divisions

Westcon  **Comstor**
Partner Success. It's what we do.

 **LOGICALIS**
Architects of Change

Activity

Value-added distributor

IT infrastructure services

Key figures

US\$3.7bn revenue
3 500+ people

US\$1.8bn revenue
7 000+ people

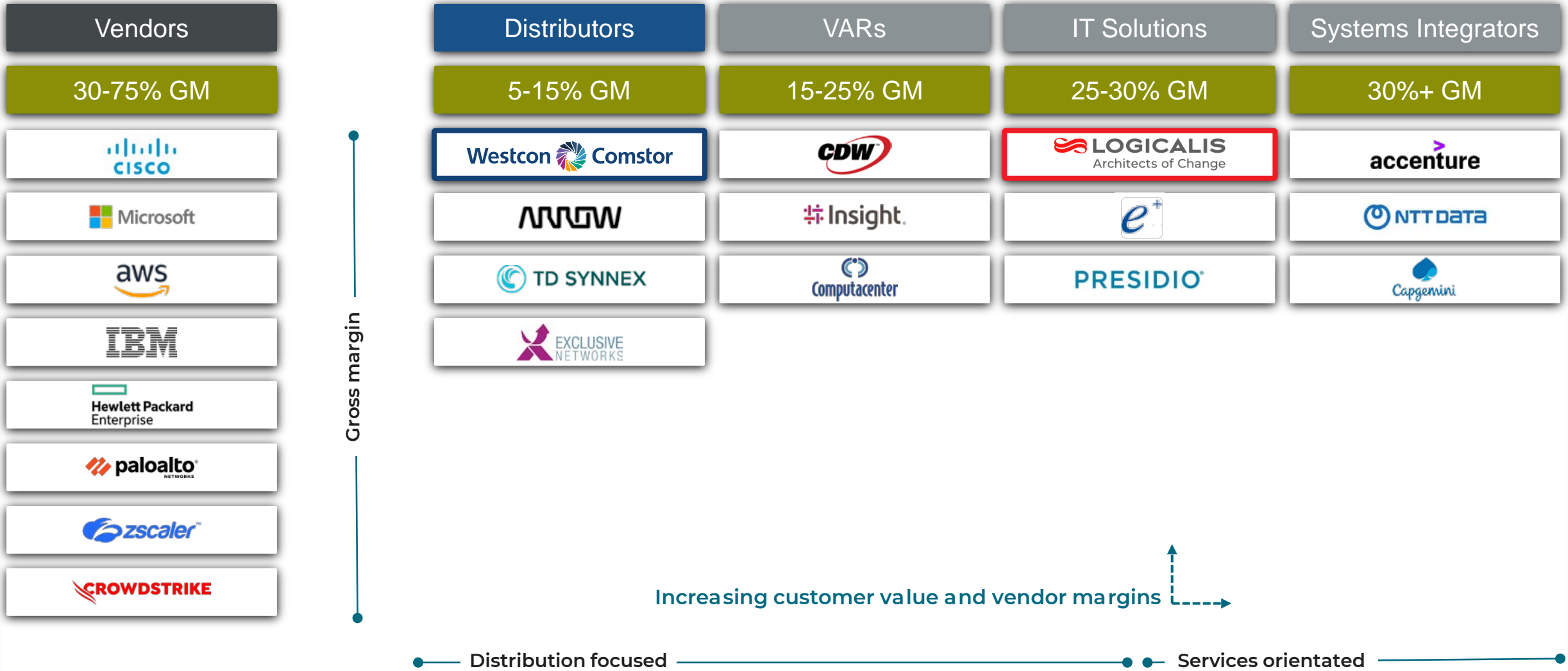
Structural drivers

**Networking and security,
hybrid cloud adoption,
hybrid working**

**AI, digital transformation,
managing increasing complexity,
cloud solutions**



Channel ecosystem



Distributors: Indirect only – sell to resellers



Supporting our partners and customers across the world

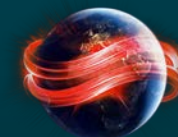
TOTAL	
Employees	Revenue
11 000+	US\$5 458m

North America		
Employees	Revenue	% of Revenue
700+	US\$387m	7%

EMEA		
Employees	Revenue	% of Revenue
4 500+	\$3 254m	60%

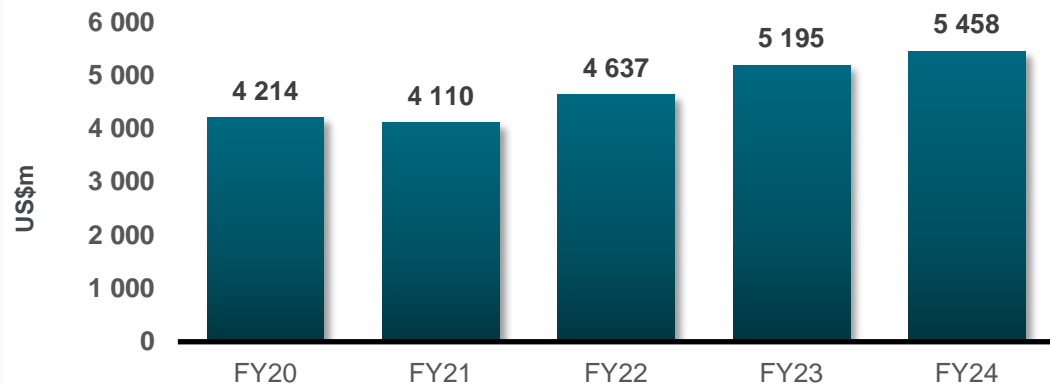
Asia Pacific		
Employees	Revenue	% of Revenue
2 600+	US\$1 304m	24%

Latin America		
Employees	Revenue	% of Revenue
3 200+	US\$513m	9%

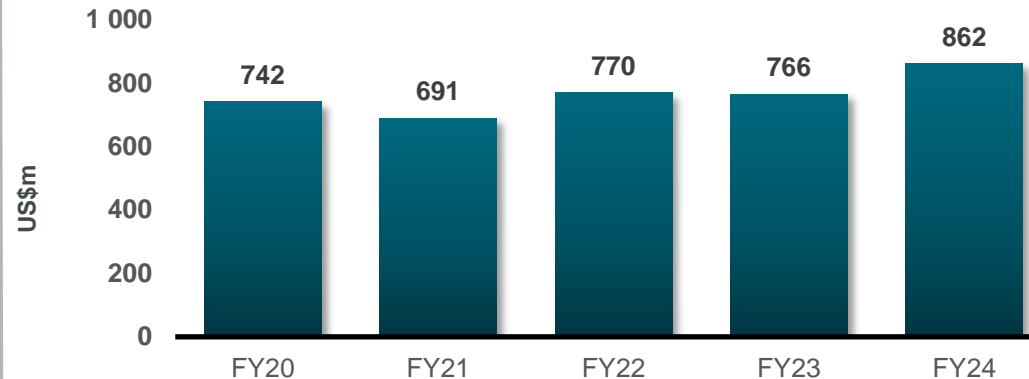


Datatec delivers long-term growth

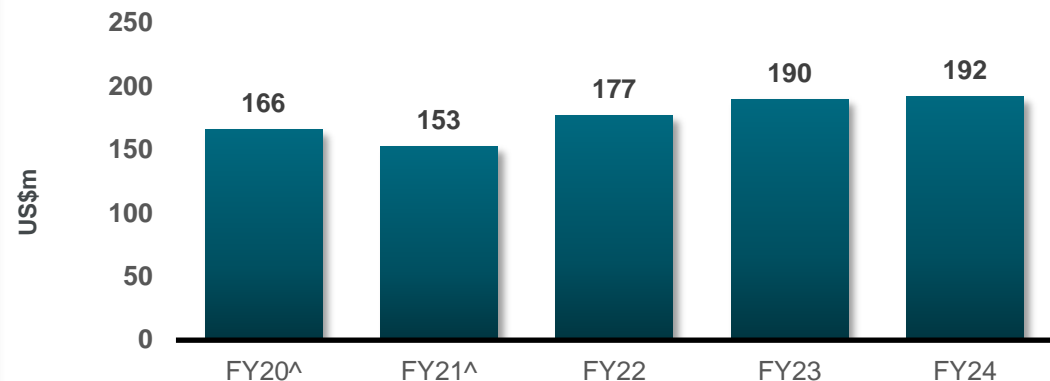
Datatec Group revenue US\$m



Datatec Group gross profit US\$m

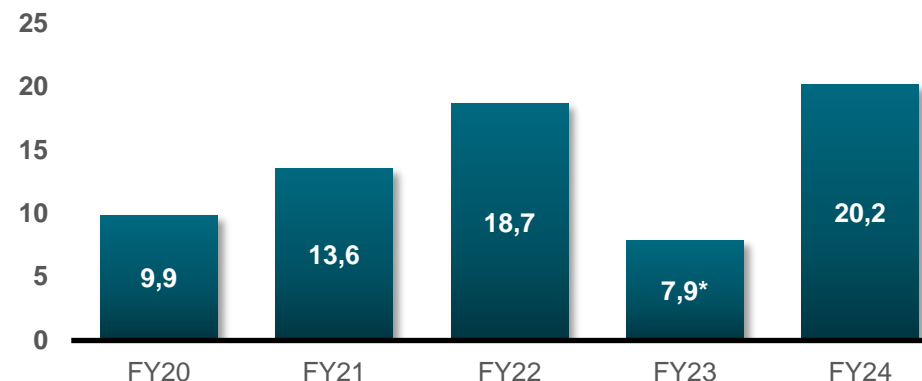


Datatec Group adjusted¹ EBITDA US\$m



[^]Represented to exclude share-based payments

Underlying² earnings US cents per share

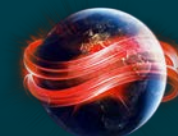


*FY23 materially impacted by exceptionally high IFRS 2 charge of US\$53 million

Note 1 and 2. Refer to definitions page in appendices



Driving Technology



Shareholder fact sheet

Datatec offers shareholders an opportunity to invest in a leading international ICT

Approximately **US\$1bn** returned to shareholders since inception

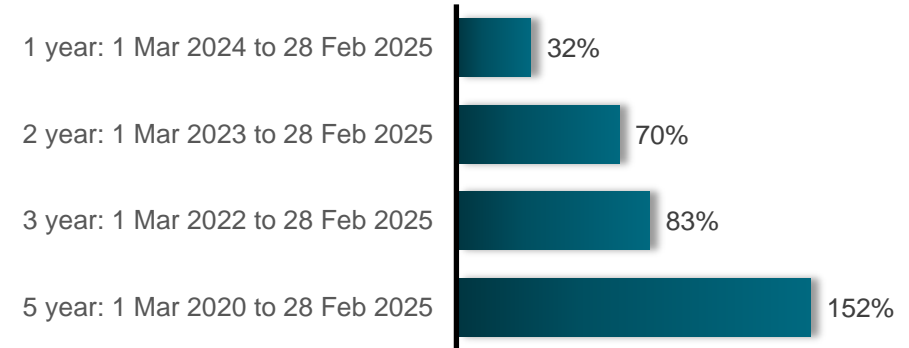
Market capitalisation **R11.7bn**

Top shareholders

Founder/CEO	18.3%
Camissa Asset Management	14.4%
M&G Investment Managers	12.6%
Public Investment Corporation	10.6%
Sanlam Investment Management	6.2%
Ninety One SA	5.3%
Dimensional Fund Advisors	4.8%
The Vanguard Group	3.3%
Coronation Asset Management	1.9%
BlackRock Advisors	1.9%
Old Mutual Investment Group	1.4%

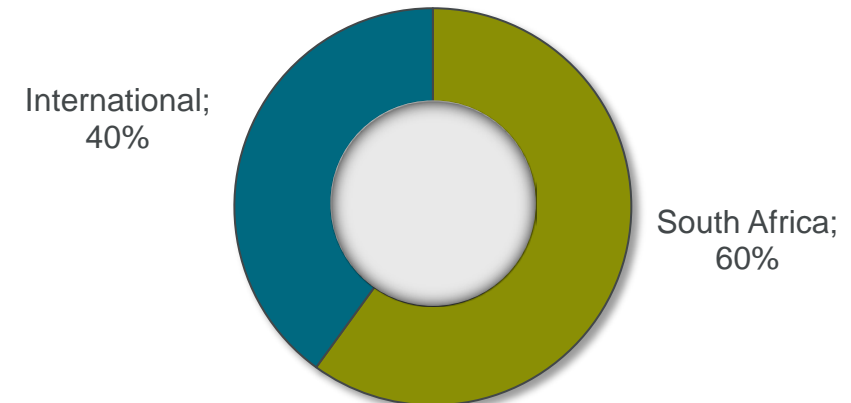
Market Cap as at 19 March 2025

Total Shareholder Return



Note 3. Refer to definitions page in appendices

Shareholders by geography



Megatrends influencing the technology industry



The impact of geopolitics

Tariffs, trade wars and chips
Defence spending fuels IT demand
Cybersecurity attacks



AI: scratching the surface

Most AI spend still in
(hyperscale) infrastructure
Enterprise AI gathers pace
(sovereign/private AI)
Data bottlenecks, AI skills
shortages and unclear ROI



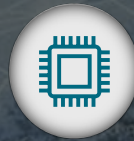
Data center dynamics

AI infrastructure & DC modernisation
Cloud repatriation & hybrid IT
Sovereign enterprise DC's



Cybersecurity demand

An AI-led cyber arms race
IT outages/Digital resilience
Data protection paramount



It's all about the edge

Secure networking growth accelerates
PC refresh (Win11 and AI PC)
Data at the edge & edge AI
IT/OT convergence



Channel evolution

Growing partner ecosystem
IT complexity drives professional
& managed services
Specialist distribution strengthens

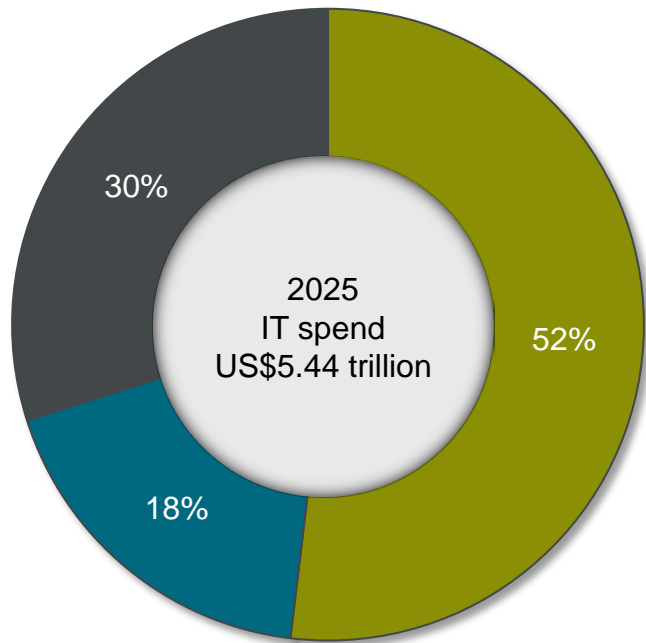


Driving Technology

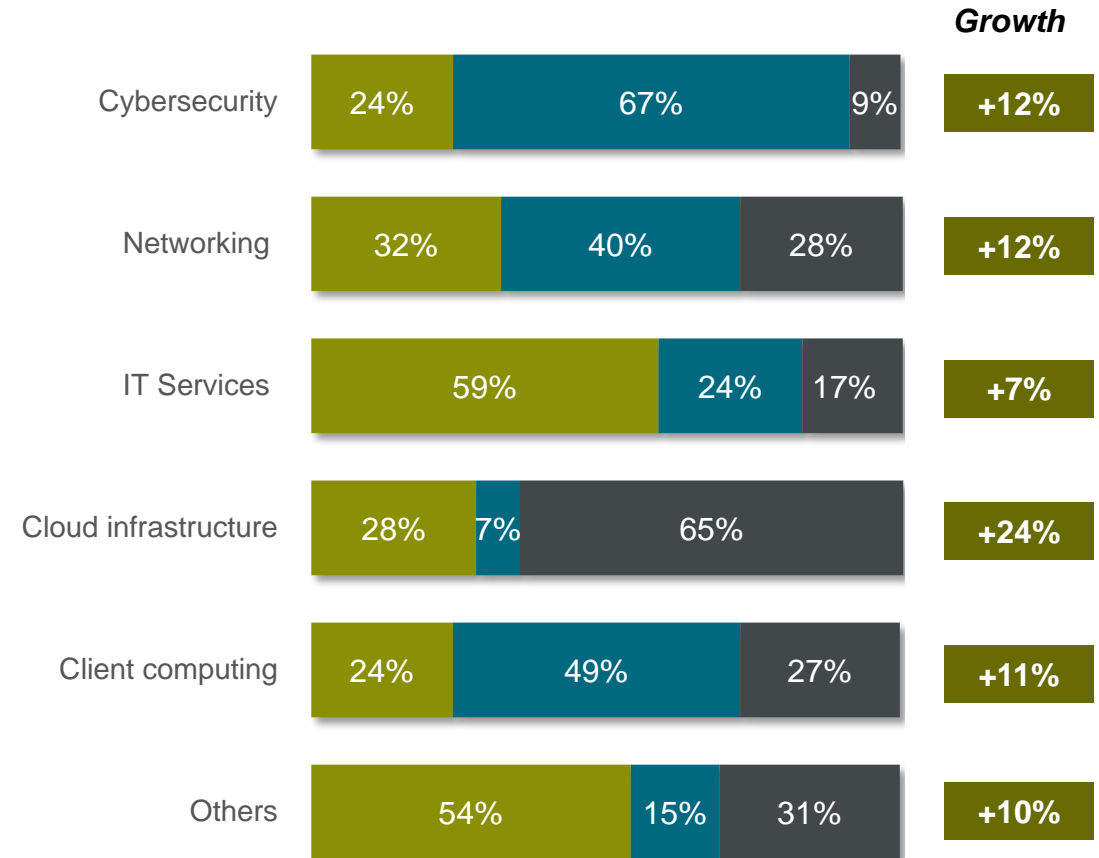


Digital channels gain prominence as market evolves

Channels account for 70% of IT spend



Key technology segments by route-to-market (2025)



■ 1-tier delivered (IT Solutions/SI's)
■ 2-tier delivered (Distributor – VAR)
■ Vendor-delivered

Source: Canals and Omdia estimates, Global IT Opportunity, November 2024



Partners play a pivotal role in cybersecurity

2025

Cybersecurity opportunity worldwide

US\$282 billion

91%

Cybersecurity products sold through and with partners worldwide

Advise and design

U\$30 billion

+13%

Technology product

U\$97 billion

+12%

Deploy and integrate

U\$19 billion

+17%

Maintain and support

U\$37 billion

+8%

Manage and outsource

U\$99 billion

+14%

Source: Canalys, Cybersecurity Ecosystems, December 2024



Driving Technology



An undeniable strategic competitive advantage

Global scale



50+ countries

Diversification



Technologies and customers

International brand recognition



Strong divisional brand awareness

Higher margin recurring revenues



Shift to software & services

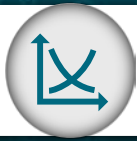
Longevity and sustainable model



30 years on the JSE



Investment case



Low valuation relative to global peers



Long-term sustainable business model



Focus on durable fast-growing technology sectors



Beneficiary of growing AI infrastructure demand



Superior growth through channels





Appendices



Investor Presentation

March 2025



Datatec Group and Divisional management



Jens Montanana
CEO



Ivan Dittrich
CFO

**Consulting and
Corporate**

Westcon International

Logicalis International

Logicalis LATAM



David Grant
CEO



Bob Bailkoski
CEO



Marcio Caputo
CEO



Simon Morris
Group
Corporate Director



Marco de Lima
Head of Corporate
development and M&A



Paul Pugh
CEO
Mason Advisory



Driving Technology



Trends



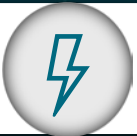
AI driving new PC, IT Infrastructure investment and Network refresh



AI driving hybrid Cloud as complex computing requires on-premise processing



Cyber Security continues to be main beneficiary of digitisation & exploding connectivity



Our businesses are participating in these high-growth mega trends



Annuity sales and managed services will continue to rise supporting P&L predictability



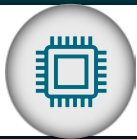
The AI explosion will drive significant market expansion for network refreshes and infrastructure modernisation

AI is everywhere, bringing additional data requirements and computational needs...

Reshaping network architectures, increasing cyber security and performance requirements



Increasing productivity via AI adoption



AI-driven infrastructure refresh



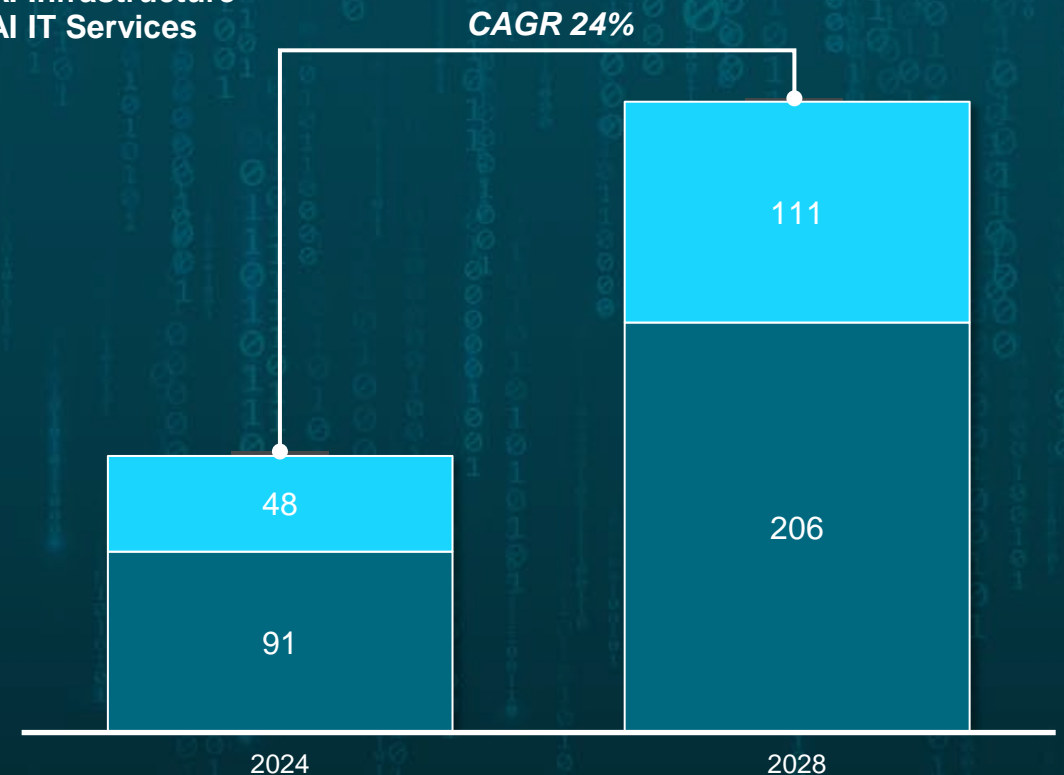
Reliance on channel partners



Emerging services opportunities

Worldwide Enterprise Artificial Intelligence IT Spending US\$bn

AI Infrastructure
AI IT Services



Source: IDC Market Forecast. Worldwide Artificial Intelligence IT Spending Forecast, 2024–2028. October, 2024



Driving Technology



ESG



Environmental

SBTi approved carbon reduction targets, to reach net zero by 2050 with interim 50% reduction in Scope 1 and 2 by 2030

Achieved a score of B (Management band) on CDP

Implemented a group-wide environmental data management tool (IBM's Envizi)

Published Datatec PLC's first TCFD report in 2024 with enhanced reporting planned for 2025



Social

Positively impacted more than 10,000 people through community support actions across the group

Driving the development and promotion of DE&I policies and goals

Datatec Foundation budget increased from R9m to R12m to support STEM initiatives

USD\$100,000 contributed to continue supporting access to STEM education in Kenya



Governance

Delivered first CoP for the UN Global Compact in 2024, demonstrating commitment to broad ESG action

Double materiality assessments undertaken at subsidiary level

Inaugural Datatec Responsible Business Report to be published

Continued alignment with evolving sustainability regulations and standards

ecovadis



SUSTAINABLE GOALS

TCFD



Driving Technology





Distribution

Westcon  Comstor

Partner Success. It's what we do.

Westcon  Comstor

Partner Success. It's what we do.

Westcon International

Westcon International is a **global technology provider** and **specialist distributor, connecting** IT channel **partners with the world's leading vendors** in cyber security, networking, datacentre and cloud computing

Goes to market under the **Westcon** and **Comstor** brands



Strategic focus

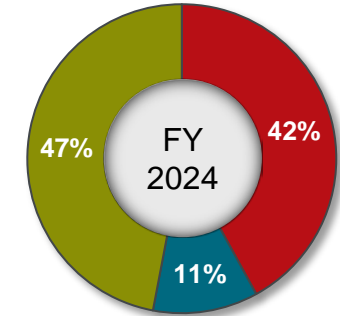
- Target **10% gross profit** growth with **10% +GM%**
- Target repeated revenues of **65% of gross sales**
- Drive gross profit to **EBITDA conversion >40%**
- **Evolve to AI and data enabled digital sales** company



Differentiators

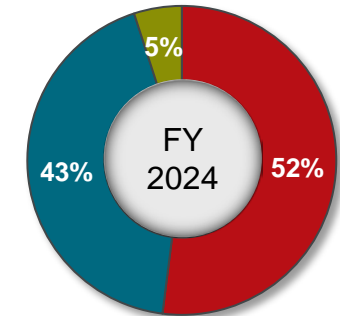
- **Deep relationships** with key vendors
- **50+ countries** and **3 500+ employees**
- **Value services:** self-service marketplace, flexible payment solutions
- **Data-driven** approach

Revenue by technology category



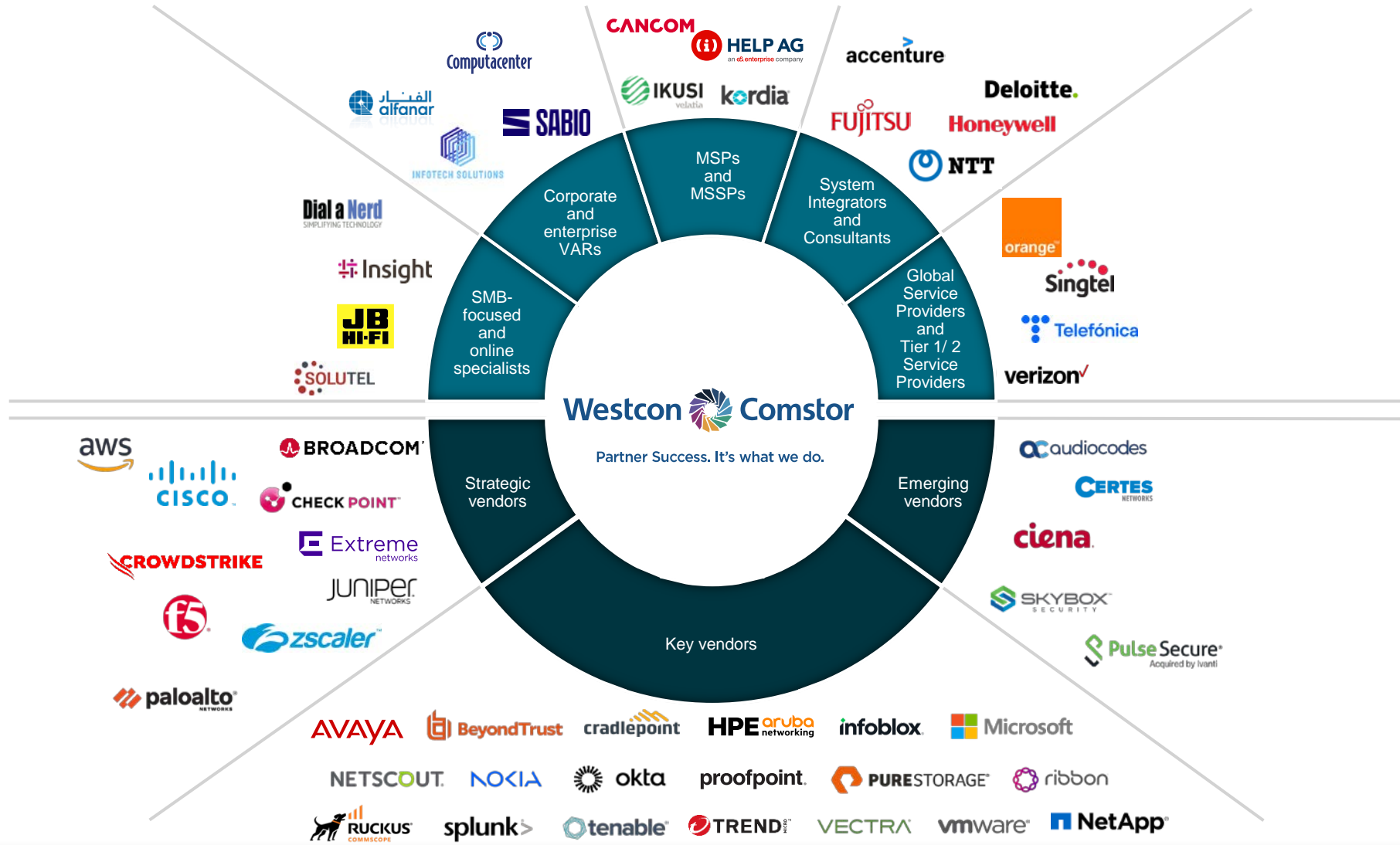
- Cyber security
- Data centre & cloud infrastructure
- Networking

Revenue by segment



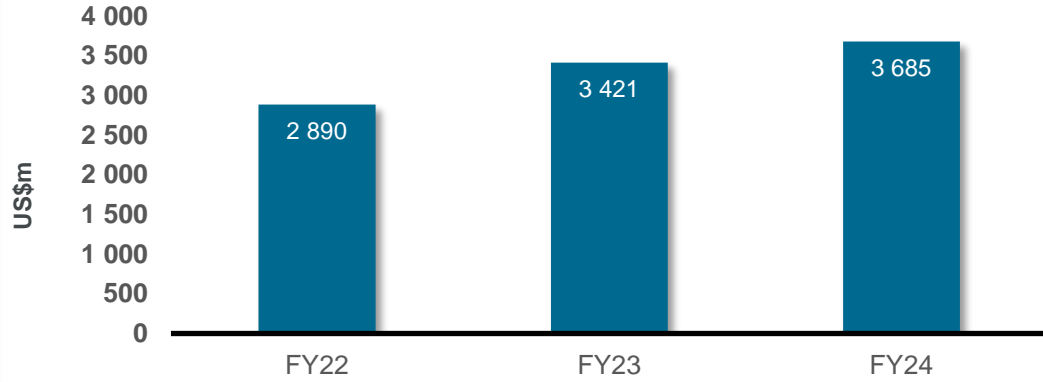
- Hardware
- Software
- Maintenance & services

Partner community and vendor portfolio

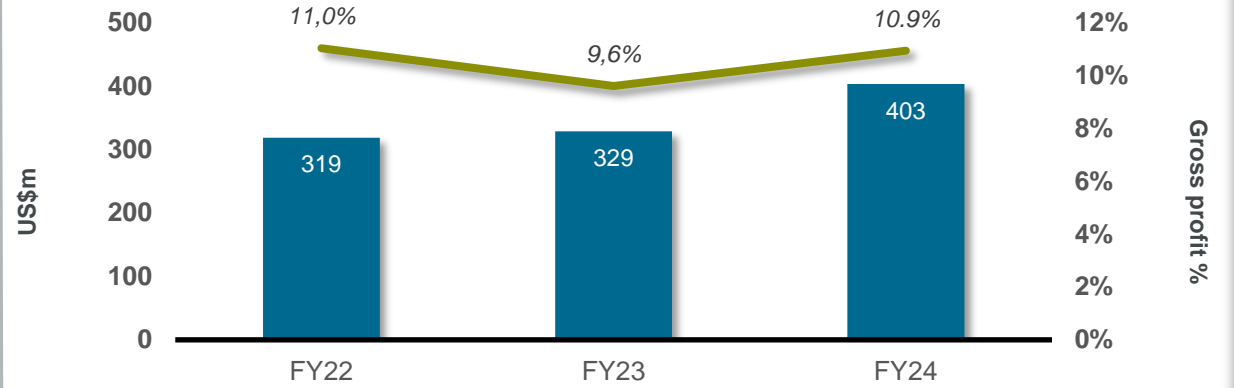


Westcon International

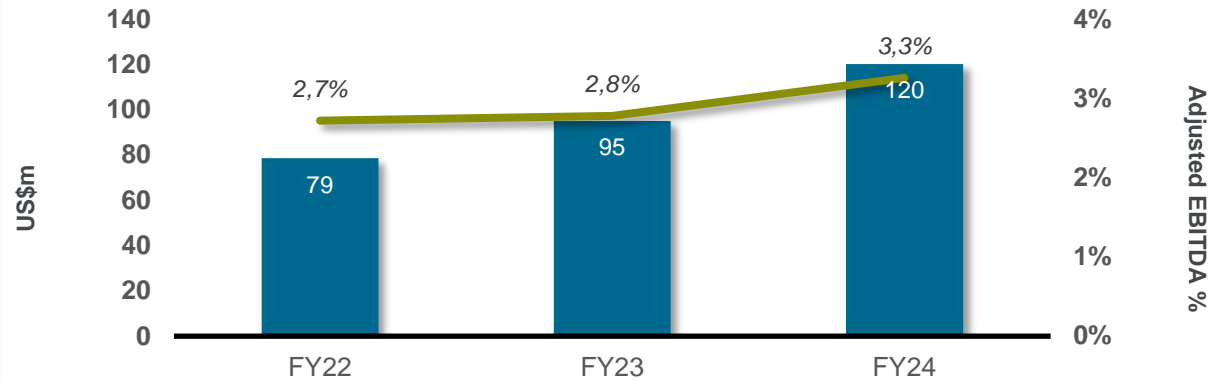
Westcon International revenue US\$m



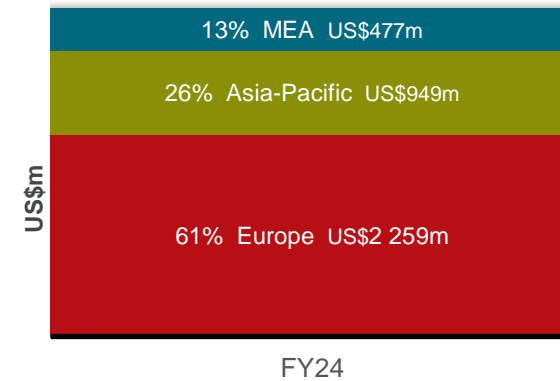
Gross profit US\$m



Adjusted¹ EBITDA US\$m



Revenue by geography



Note 1. Refer to definitions page in appendices

**ICT Solutions
and Services**

Logicalis Operations

Logicalis Operations enable business outcomes using **digital technologies**

Providing ICT infrastructure solutions from **wide range of vendors** with **consulting, implementation and managed services**

Logicalis International has skilled experts in core and emerging technologies with **over 5 000+ certifications around the world**



Strategic focus

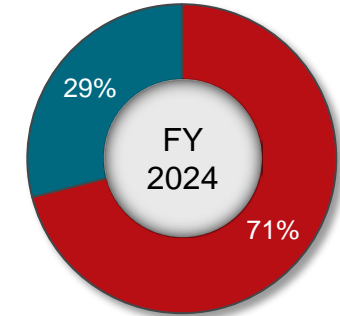
- Increase **recurring revenues**
- **Grow software and managed services** business
- Improve operating **cash conversion**



Differentiators

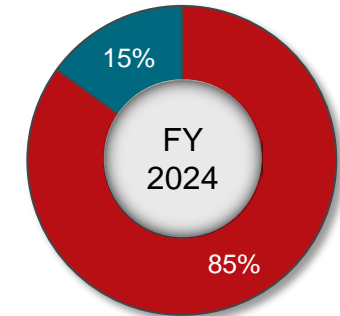
- **Strong relationships** with key vendors
- **Domain expertise** in cyber security and networking
- Deep **vertical industry expertise**
- **30+ countries** and **7 500+ employees**

Contribution to revenue



■ Logicalis International
■ LATAM

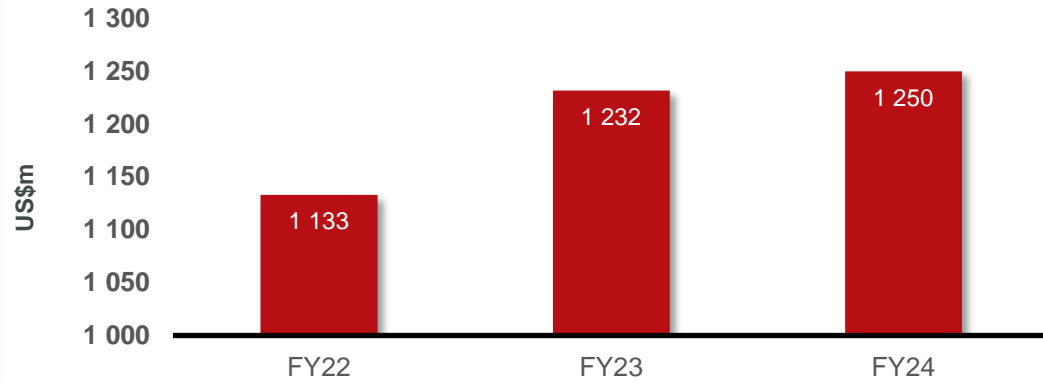
Contribution to Adjusted* EBITDA



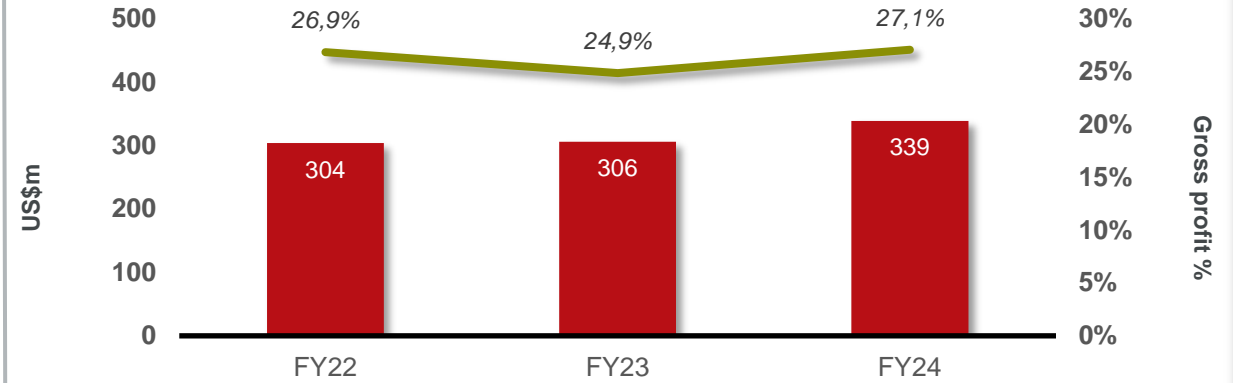
■ Logicalis International
■ LATAM

Logicalis International

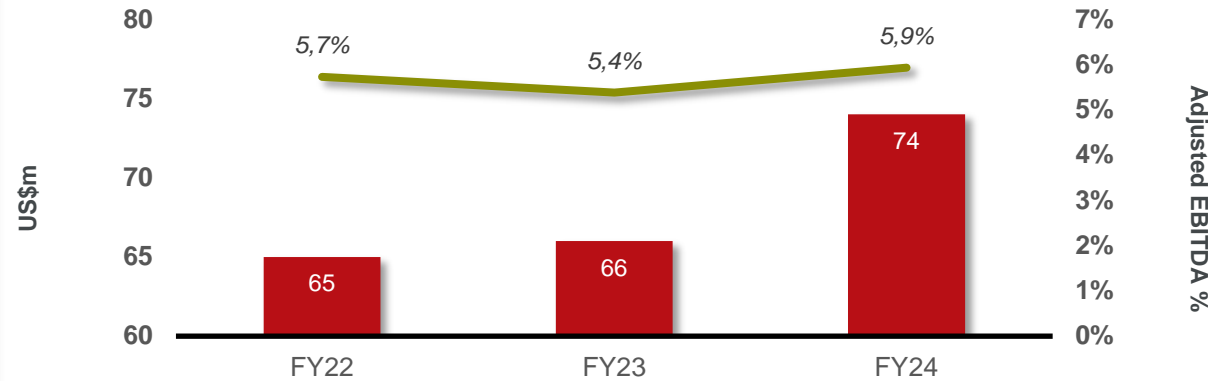
Logicalis International revenue US\$m



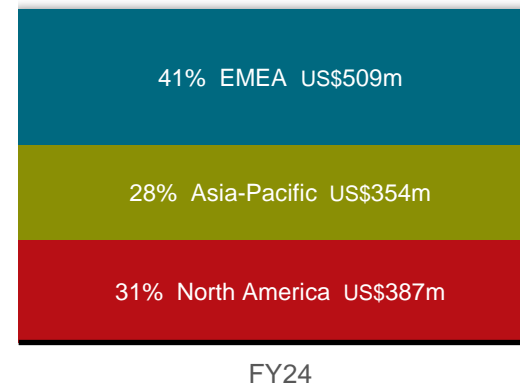
Gross profit US\$m



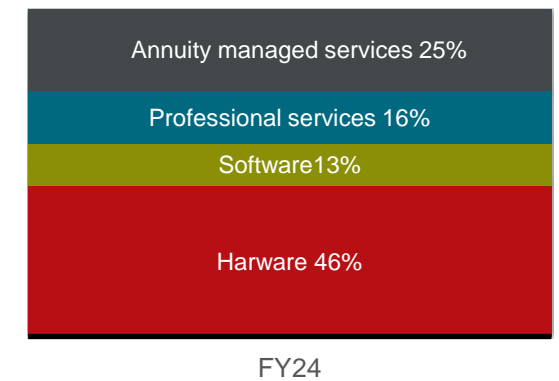
Adjusted¹ EBITDA US\$m



Revenue by geography



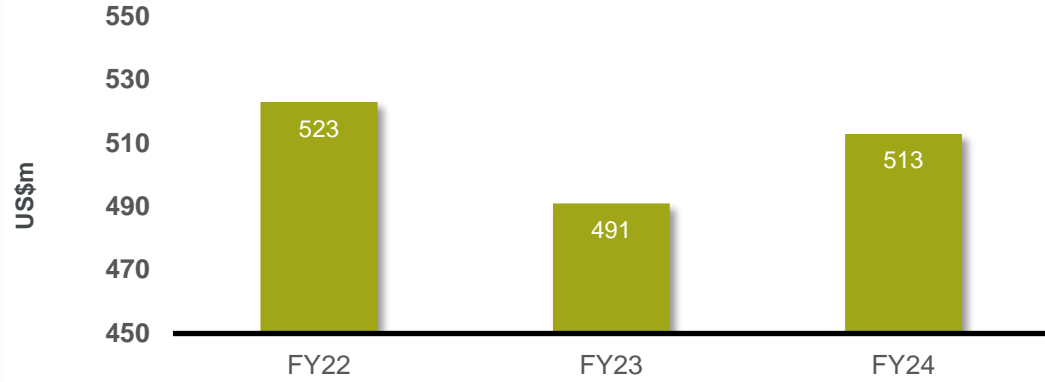
Revenue by segment



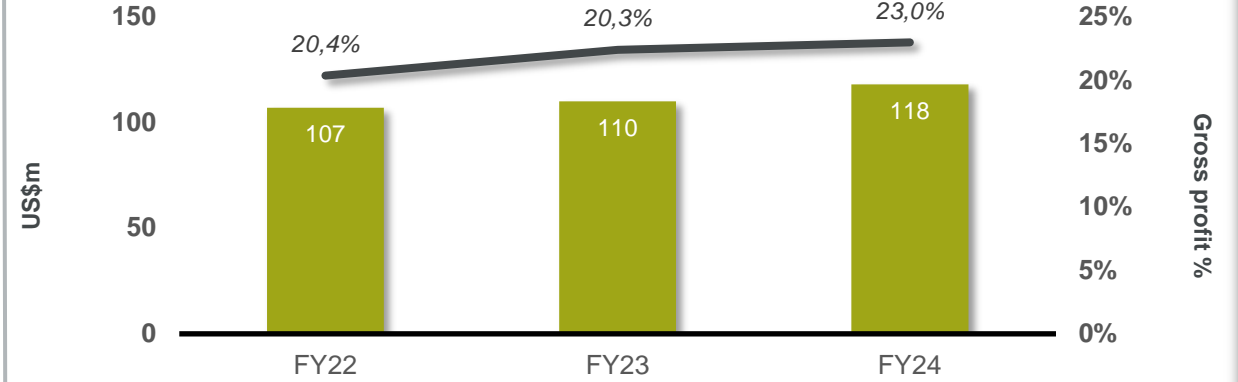
Note 1. Refer to definitions page in appendices

Logicalis LATAM

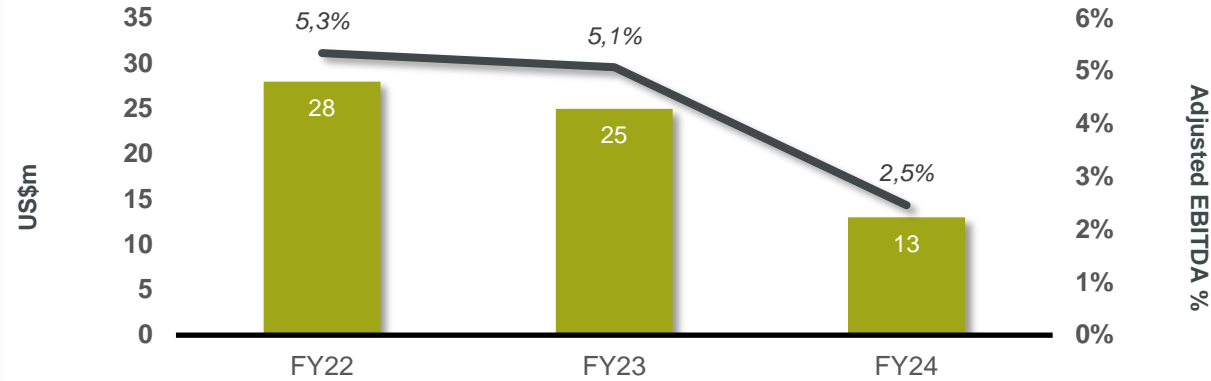
Logicalis LATAM revenue US\$m



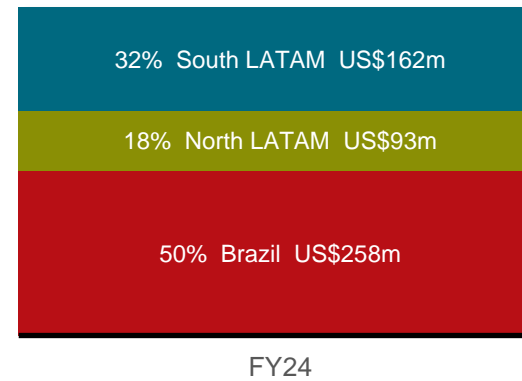
Gross profit US\$m



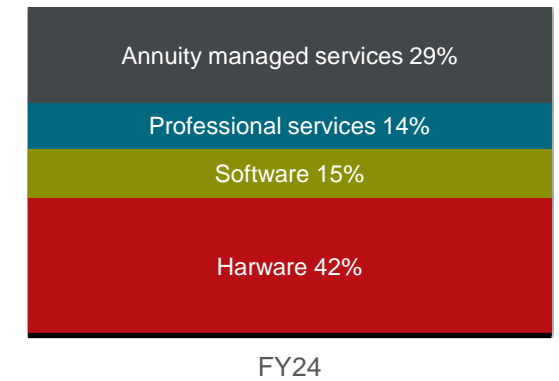
Adjusted¹ EBITDA US\$m



Revenue by geography



Revenue by segment



Note 1. Refer to definitions page in appendices



Thank You



Definitions

- 1. Underlying earnings** per share excludes the following: impairments of goodwill and intangible assets, profit or loss on sale of investments and assets, amortisation of acquired intangible assets, acquisition-related adjustments, fair value movements on acquisition-related financial instruments, restructuring costs relating to fundamental reorganisations, one-off tax items impacting EBITDA, costs relating to acquisitions, integration and corporate actions, and the taxation effect of all of the aforementioned
- 2. Adjusted EBITDA** excludes Datatec group central costs, restructuring costs, share-based payments, one-off tax items impacting EBITDA and acquisition, integration and corporate actions costs.
- 3. TSR** = $(\text{Share Price at the end of the period} - \text{Share price at the beginning of the period} + \text{Dividends}) / \text{Share Price at the beginning of the period}$

