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ePlus



EXCELLENCE THROUGH EXPERIENCE

Investor Presentation

August 16, 2013



Safe Harbor Statement

Statements in this presentation, which are not historical facts, may be deemed to be "forward-looking statements." Actual and anticipated future results may vary due to certain risks and uncertainties, including, without limitation; possible adverse effects resulting from the recent uncertainty in the economic environment and general slowdown of the U.S. economy such as our current and potential customers delaying or reducing technology purchases, increasing credit risk associated with our customers and vendors, reduction of vendor incentive programs, the possibility of additional goodwill impairment charges, and restrictions on our access to capital necessary to fund our operations; the existence of demand for, and acceptance of, our products and services; significant changes in accounting standards including changes to the financial reporting of leases which could impact the demand for our leasing services, or misclassification of products and services we sell resulting in the misapplication of revenue recognition policies; our ability to adapt to changes in the IT industry and/or rapid change in product standards; our ability to hire and retain sufficient personnel; our ability to protect our intellectual property; our ability to raise capital and obtain non-recourse financing for our transactions; our ability to realize our investment in leased equipment; our ability to reserve adequately for credit losses; our ability to successfully integrate acquired businesses; significant adverse changes in, reductions in, or losses of relationships with major customers or vendors; the possibility of defects in our products or catalog content data; and other risks or uncertainties detailed in the Company's Annual Report on Form 10-K for the fiscal year ended March 31, 2013 and other periodic filings with the Securities and Exchange Commission and available at the SEC's website at <http://www.sec.gov>.

We wish to caution you that these factors could affect our financial performance and could cause actual results for future periods to differ materially from any opinions or statements expressed with respect to future periods in any current statements. All information set forth in this presentation is current as of the date of this presentation and ePlus undertakes no duty or obligation to update this information.

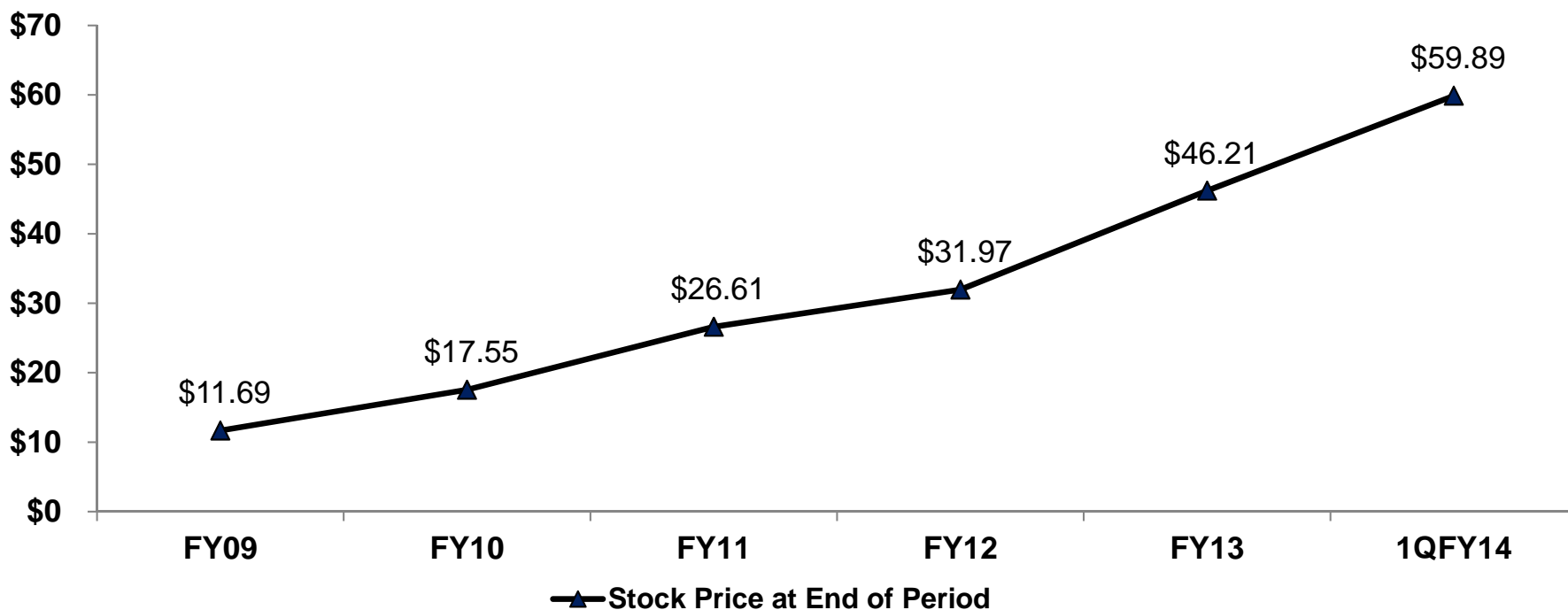
Why Invest in *e*Plus

Phil Norton, CEO

ePlus provides technology solutions and IT products, specializing in advanced technology engineering services, leasing, and proprietary software, to automate the supply chain including spend analytics, procurement and asset management.

ePlus Highlights (NASDAQ NGS: PLUS)

- + Revenues were \$259.3 million for three months ending 6/30/13.
- + Net earnings were \$7.85 million for three months ending 6/30/13.
- + National footprint: 919 full-time employees (as of 6/30/2013) in 28 offices nationwide
- + Cloud is the new market dynamic, which requires systems integration for technology products and engineering talent to execute multi-vendor solutions



+ Drive growth

- + Grow profitably by selling additional products and services to our existing customer base, and expand our advanced technology solutions offerings
 - Advanced technology solutions: eCloud, Security, Collaboration, Big Data
 - Create recurring revenue through expanding managed services, staff augmentation, professional services, and leasing
 - Expand services for architecture, design and implementation of solutions
 - Leverage OneSource[®] to become our customers' preferred web portal for IT product searches, procurement, and supply chain management
- + Expand geographically and build a national footprint through accretive acquisitions
 - Gain new customers, technologies, managed services, professional services delivery capability in new and existing geographies

+ Recruit, train and develop employees

+ Maintain strong balance sheet

+ Operational Excellence

- Continue to improve operating platforms and processes, retain and develop talent to ensure scalability, improve operating ratios, and remain an effective platform for acquisitions

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SOURCE ★ FORCE ★ GOAL

ePlus National Sales Meeting • 2006

FOCUS

Customers • Partners • Solutions • Profit

e⁺ 2007 National Sales Meeting | Omni ChampionsGate Orlando, FL

ACHIEVE

e⁺ 2008 National Sales Meeting
Omni ChampionsGate, Orlando, FL
April 30 - May 2 • 2008

- + Customer base is best asset
 - + Enhanced account management to increase sales and recurring revenue
- + Employees
 - + Recruit, train, and retain
- + Corporate Culture
 - + Continue to learn
 - + Improve everyday
 - + Refuse to lose



Business Overview

Mark Marron, COO

- + We deliver world-class IT solutions: technology products and software from top manufacturers with long-term experience designing and integrating multi-vendor solutions
- + We facilitate transaction flow by offering flexible lease financing and proprietary software, which provides multiple benefits to our customers
- + We have national direct sales and national engineering teams supported by inside sales and telesales personnel (as of 3/31/2013):
 - ~365 sales and marketing associates
 - ~267 technical support associates
- + We are certified with world's technology leaders:



Authorized Reseller



- + More than 2,300 customers in a variety of industries and geographies
 - Enterprise, commercial, state, local and federal governments, higher education, non-profits, healthcare, telecom, financial services, and technology companies.
- + Large market opportunity to expand current client base
 - 50,000 potential commercial customers with annual revenues between \$20 million and \$2.5 billion





 DATA CENTER

- + Cloud Computing
- + Virtual Desktop Infrastructure / VDI
- + Server Consolidation / Virtualization
- + Blade Server Architectures
- + Storage & Backup
- + Data Security
- + Disaster Recovery / Business Continuity
- + IP Networking & Storage Access
- + Applications (Exchange, SharePoint)
- + Power & Cooling

 COLLABORATION

- + Unified Communications
- + Video Systems / TelePresence
- + Streaming Solutions
- + Capture, Transform & Share
- + Content Delivery (Digital Signage)
- + Secure Mobility

 INFRASTRUCTURE

- + Wireless
- + Core Networking
- + Client Devices
 - + Tablets
 - + Notebooks
 - + Desktops
- + Client Security
- + Mobility
- + Utility / Application Software
- + Managed Print
- + Peripherals & Accessories

 SERVICES

- + Assessments
- + Consulting
- + Project Management
- + Staging & Configuration
- + Installation
- + Managed Services
- + Staff Augmentation
- + Virtual CIO (vCIO)

 SECURITY

- + Assessment Services
- + Managed Security Services
- + Threat Defense
- + BYOD Security
- + Content Security
- + Endpoint Security
- + Identity Management & Access Control
- + Security Management
- + Physical Security
- + Web Security / Filtering

 FINANCIAL

- + Flexible Payment Solutions
- + Operating Leases
- + Capital Leases
- + Short-Term Payment Options
- + Trade-In Programs
- + Entire Asset Acquisition Process
- + Asset Tracking

 e⁺ SOFTWARE

- + Procurement
 - IT Procurement
 - General Procurement
 - Spend Management
- + Asset Management
- + Supplier Enablement
 - Manage Suppliers
 - Manage Content
 - Services
 - Compliance and Regulation
- + Document Management

- + Strategy: Complement or expand our business from a technology or geographic perspective
- + Recent Transactions
 - Pacific Blue Micro, February 2012, Southern California, managed services, Cisco expertise
 - Vanticore, January 2012, Northern New England, managed services, Cisco Call Center Express
 - NCC, June 2011, Chicago, security, security operations center
- + 15 acquisitions since 1997
- + Produce cost savings, leverage our operational expertise, expand product set

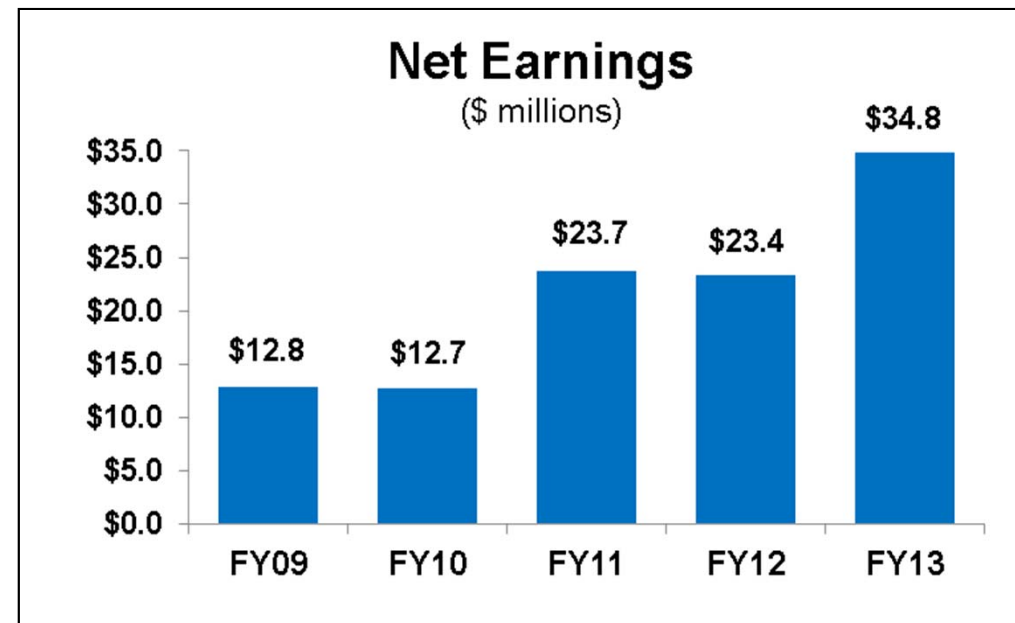
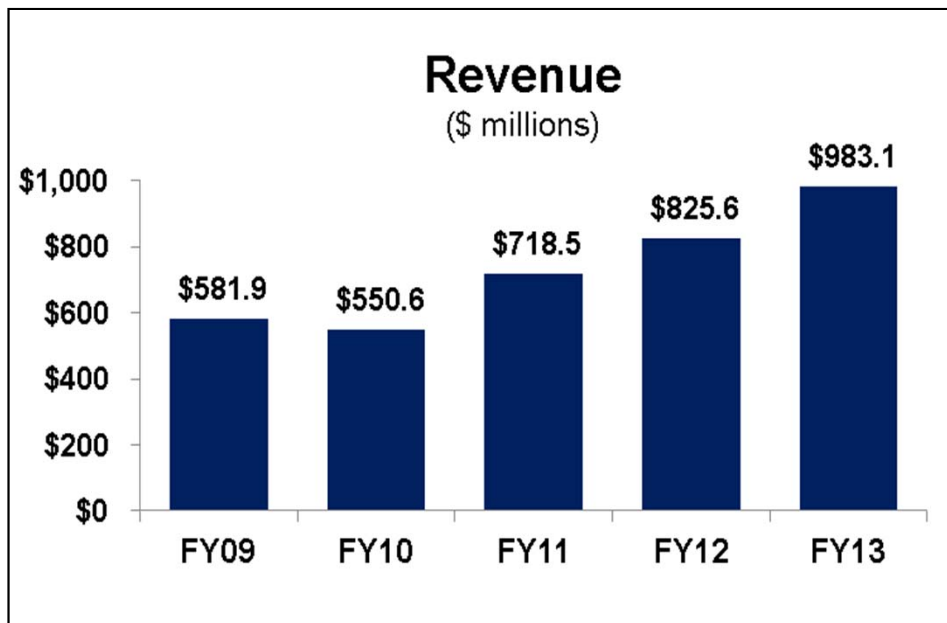


- + Our Focus on the Customer
 - Our customer-centric, project management approach ensures customer satisfaction
- + Our Complete Solution Set
 - Comprehensive, end-to-end IT supply chain provider, including lifecycle management, world-class technology products and software, advanced engineering capabilities, managed services, staff augmentation services, supply chain logistics, sourcing, and financing
- + Our Team
 - Industry leading engineers, account managers and inside sales representatives to support our clients
- + Our Proprietary Software & Business Methods Reduce Costs
 - Our web portal, OneSource IT[®], helps streamline and optimize the supply chain for our clients

Financial Overview

Elaine Marion, CFO

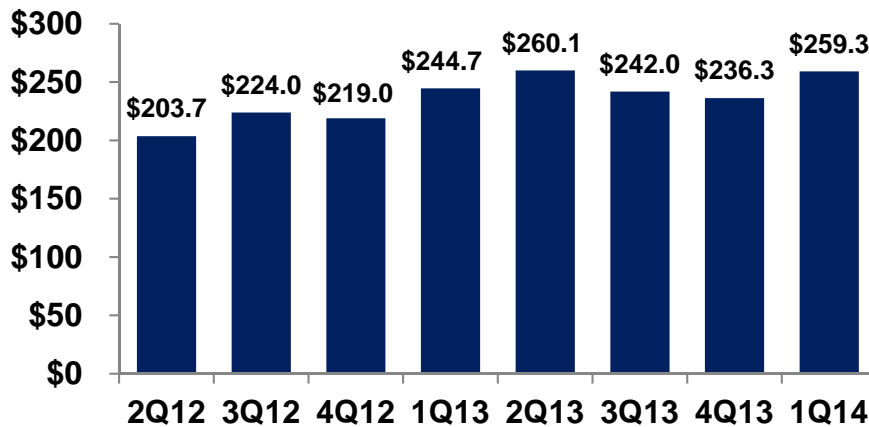
- + Revenues totaled \$983.1 million, up 19.1% to year-over-year
- + Sales of product & services totaled \$936.2 million, up 19.3% year-over-year
- + Gross margin on product & services was 18.0%, as compared to 17.8% in FY12
- + Net earnings totaled \$34.8 million, an increase of 48.7% from \$23.4 million for the year ended March 31, 2012
- + A special cash dividend of \$2.50 per share was paid in December 2012



- + Revenues totaled \$259.3 million, up 6.0% year-over-year
- + Sales of product & services totaled \$247.0 million, up 5.4% year-over-year
- + Gross margin on product & services was 17.7%, as compared to 17.0% in 1Q13
- + Net earnings totaled \$7.9 million, or \$0.97 per diluted share, as compared to \$8.1 million, or \$1.00 per diluted share, for the quarter ended June 30, 2013

Revenue

(\$ millions)



Diluted Earnings Per Share



+ Technology Segment

Sales

- For the year ended March 31, 2013 (FYE13), Cisco sales generated 48% of revenue; HP sales generated 11% of revenue
- Tiered manufacturer incentive programs and rebates
- Broad range of product categories

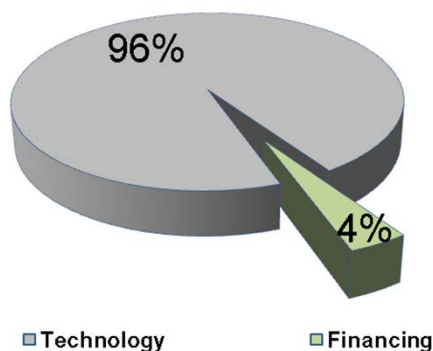
Services

- Revenues are both project based as well as recurring managed services and staff augmentation

ePlus Software

- Revenues are primarily SAAS, annual maintenance, and services

FYE13 Segment Revenues



+ Financing Segment

- Operating and direct finance leases
- Ability to hold leases on balance sheet or syndicate debt and equity

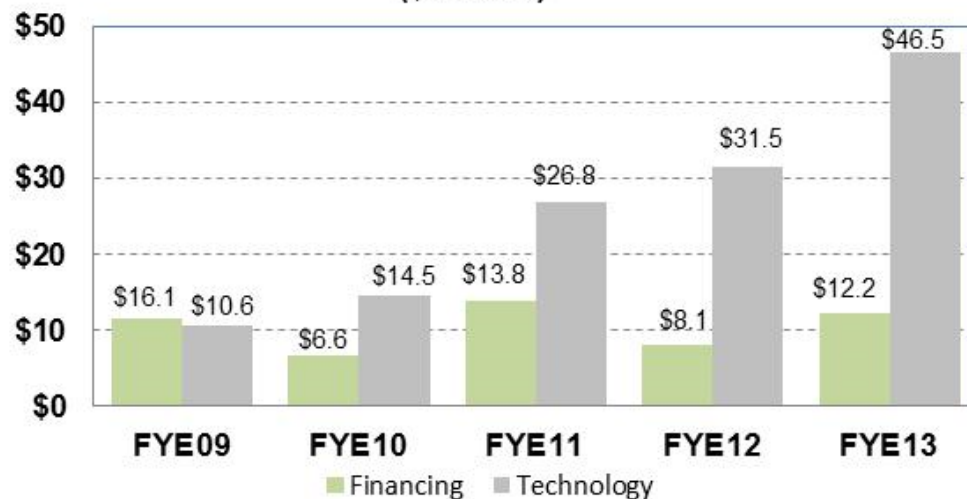
Quarter Ended June 30, 2013

(\$000s)

	Technology			Finance		
	2013	2012	% Change	2013	2012	% Change
Revenue	\$ 248,494	\$ 236,284	5.2%	\$ 10,823	\$ 8,440	28.2%
PreTax Earnings	9,569	10,839	(11.7%)	3,784	2,724	38.9%

Segment Pre-Tax Earnings

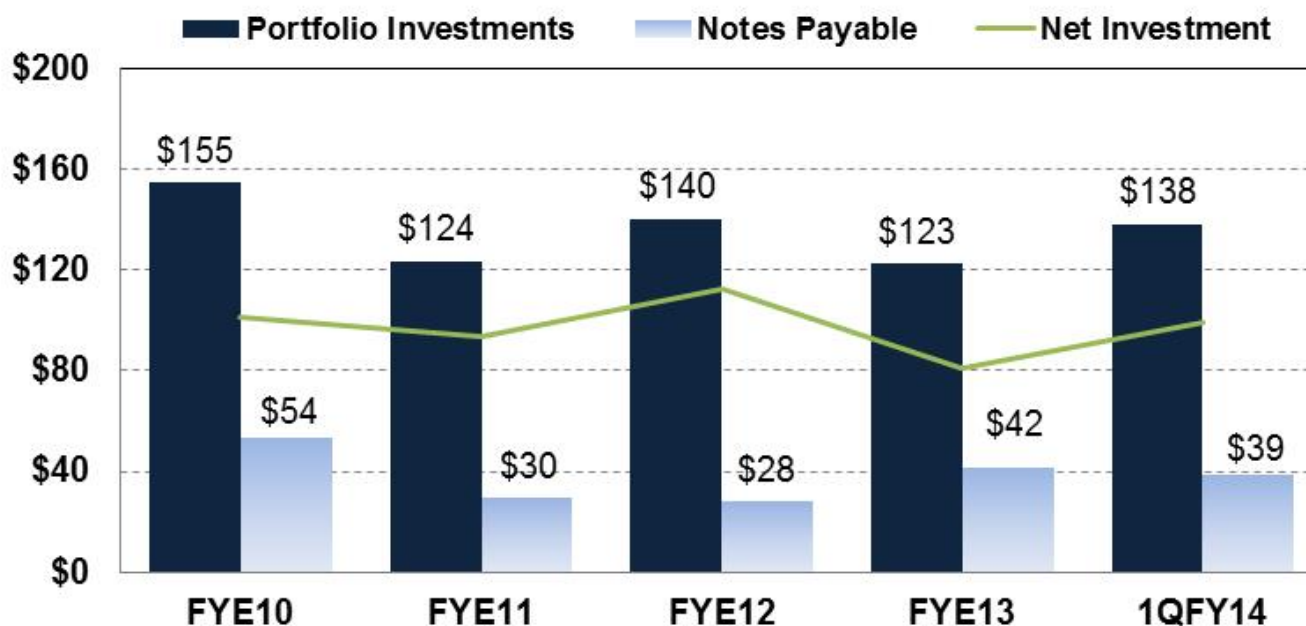
(\$ millions)



- + Cash and short-term investments: \$72.7 million as of 6/30/2013
- + Financing segment portfolio of \$138.3 million representing investments in leases and notes, net of notes payable as of 6/30/2013
- + Use cash for investments in human capital, high credit quality leases, and strategic acquisitions
- + Portfolio Monetization can be used to raise additional cash

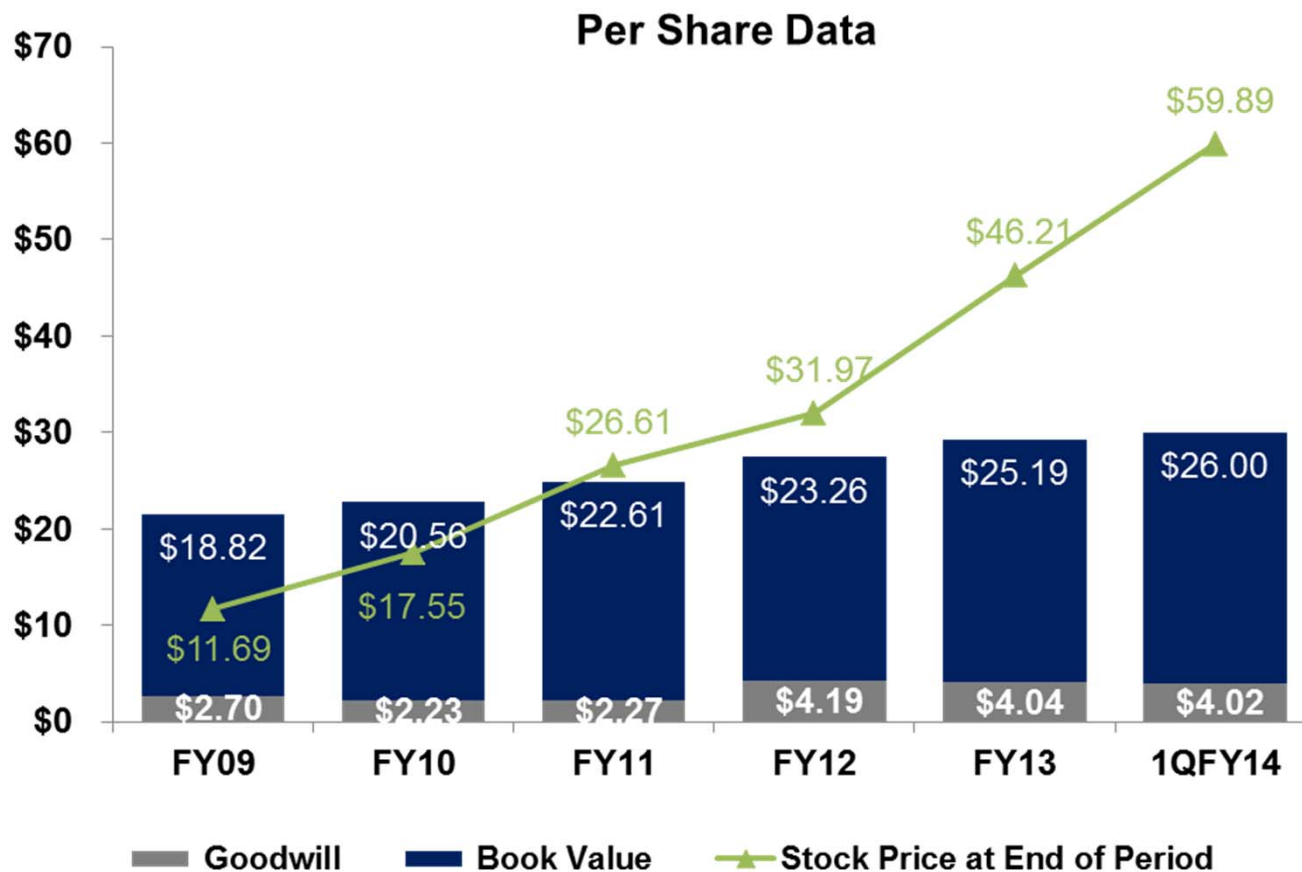
Financing Segment

(\$ in millions)



+ Solid Financial Position (as of 6/30/2013)

- Shareholders' equity: \$246.2 million
- Book value: \$30.02 per share
- Book value less goodwill: \$26.00 per share



- + Large addressable market
 - *CY 2013 forecast by Forrester Research: \$1 trillion market for IT products and services spending in U.S., 7.5% growth*
 - *Highly fragmented: 50,000 potential middle market to larger companies with annual revenues between \$25 million and \$2.5 billion*
- + Diversified customer base: commercial; federal; state and local governments and educational institutions (“SLED”)
- + Differentiated business model serving entire IT lifecycle & process
- + Key industry partnerships (Cisco, HP, Microsoft, IBM, VMware, EMC, NetApp)
- + Deep expertise in key technologies
- + History of strong organic growth and successful acquisitions
- + Solid balance sheet with significant tangible net worth
- + National presence via direct sales force, supported by inside sales and telesales
- + Included in Russell 2000[®] Index and Russell 3000[®] Index

Kley Parkhurst, SVP

ePlus inc.

(703) 984-8150

investors@eplus.com

ePlus inc.

13595 Dulles Technology Drive

Herndon, VA 20171-3413

(703) 984-8400

www.eplus.com