Investor Presentation
May 2017

Where Technology Means More®

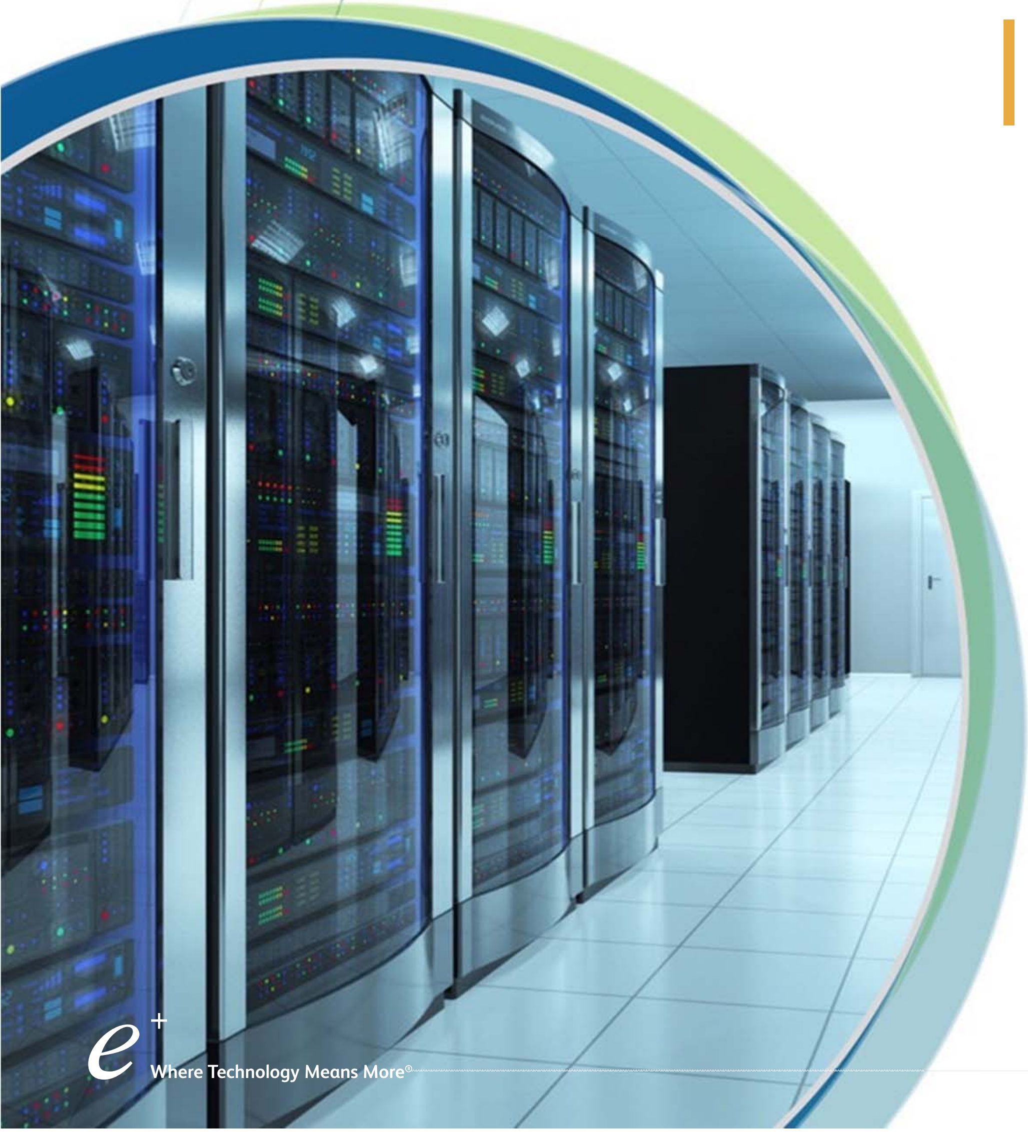
Safe Harbor Statement

Statements in this presentation that are not historical facts may be deemed to be "forward-looking statements." Actual and anticipated future results may vary materially due to certain risks and uncertainties, including, without limitation, possible adverse effects resulting from financial market disruption and fluctuations in foreign currency rates, and volatility in the U.S. economy such as our current and potential customers' delaying or reducing technology purchases or put downward pressure on prices, 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; significant adverse changes in, reductions in, or losses of relationships with our large volume customers or vendors; our ability to implement comprehensive plans to achieve customer account coverage, cost containment, asset rationalization, systems integration and other key strategies; our ability to secure our customers' electronic and other confidential information and remain secure during a cyber-security attack; changes to our senior management team and/or failure to implement succession plans; disruptions or a security breach in our IT systems and data and audio communications networks; the demand for and acceptance of, our products and services; our ability to adapt our services to meet changes in market developments; 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 realize our investment in leased equipment; our ability to protect our intellectual property; our ability to successfully perform due diligence and integrate acquisitions; the creditworthiness of our customers; our ability to raise capital and obtain non-recourse financing for our transactions; our ability to reserve adequately for credit losses; the impact of competition in our markets; 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, 2017 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 *e*Plus undertakes no duty or obligation to update this information.

Mark Marron

Chief Executive Officer



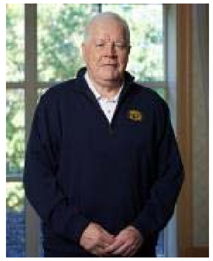
ePlus at a Glance

- Leading provider of technology solutions focused on cloud, data center, security, infrastructure, and collaboration solutions
- Technology partners include Cisco, Dell/EMC, HPE, Juniper, NetApp and VMware
- FY17 net sales: $1.3 billion
  - 8% CAGR FY13-FY17
- FY17 non-GAAP earnings per share: $3.74 *
  - 14% CAGR on Non-GAAP EPS FY13-FY17
- Headquarters: Herndon, Virginia
- Presence in 32 states and the U.K.
- 1,173 employees as of 3/31/2017

* See Non-GAAP Financial Information

Experienced Leadership Team, Strong Alignment of Interest

Mark Marron
Chief Executive Officer
11 Years with ePlus
+ 31 Years of Experience



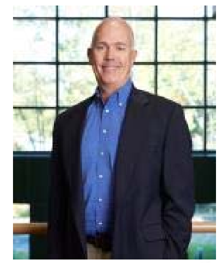
Phil Norton
Executive Chairman
22 Years with ePlus
+ 45 Years of Experience

Elaine Marion
Chief Financial Officer
18 Years with ePlus
+ 25 Years of Experience

Darren Raiguel
Executive Vice President, Technology Sales
19 Years with ePlus
+ 24 Years of Experience

Dan Farrell
Senior Vice President of National Professional Services
7 Years with ePlus
+ 32 Years of Experience

Mark Kelly
Chief Strategy Officer
2 Months with ePlus
+ 20 Plus Years of Experience



Kley Parkhurst
Senior Vice President, Corporate Development
26 Years with ePlus
+ 30 Years of Experience

Mark Melvin
Chief Technology Officer
11 Years with ePlus
+ 34 Years of Experience

Steve Mencarini
Senior Vice President of Business Operations
19 Years with ePlus
+ 36 Years of Experience

Erica Stoecker
General Counsel
16 Years with ePlus
+ 21 Years of Experience

Well Positioned within the IT Ecosystem

ePlus' range of complex solutions and services place it at the high end of the IT market

Vendors
25 – 65% GM

Distributors	VARs	IT Solutions	Services/Integrators
5 - 13% GM	13 - 16% GM	17 – 23% GM	29 – 32% GM

GROSS MARGIN [1]

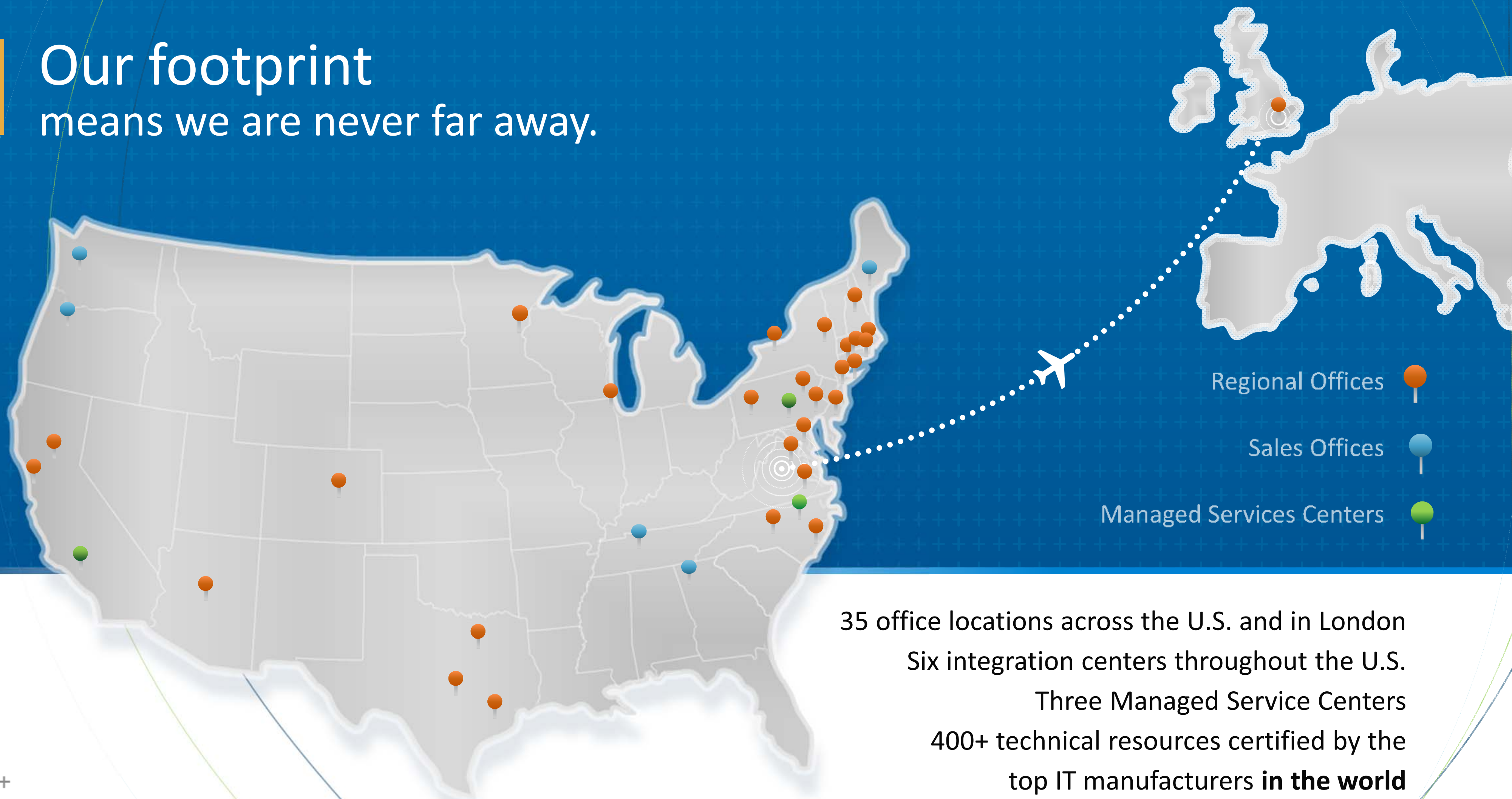
INCREASING CUSTOMER VALUE AND VENDOR MARGINS

DISTRIBUTION FOCUSED

SERVICE ORIENTED

[1] Based on approximate LTM GAAP gross margin

Our footprint
means we are never far away.



35 office locations across the U.S. and in London
Six integration centers throughout the U.S.
Three Managed Service Centers
400+ technical resources certified by the top IT manufacturers **in the world**

Targeted M&A Strategy with Track Records of Success

OneCloud Consulting

+ May 2017 ($13.3 million)
+ Cloud-based services, solutions and DevOps
+ Offices in Milpitas, CA and India

Consolidated communications

+ December 2016, division of CCI ($13.1 million)
+ Minneapolis Cisco VAR
+ New geography and customers

IGXGLOBAL

+ December 2015 ($16.6 million)
+ Expand security offerings
+ UK location to serve UK and global customers

EVOLVE Technology Group

+ August 2014 ($10.5 million)
+ Sacramento Cisco VAR, largest Cisco VAR to State
+ Grow western SLED business

Advistor IT Infrastructure

+ November 2013 ($2.8 million)
+ Rochester area reseller with storage expertise
+ Strengthened position as leading US FlexPod reseller

pbm IT Solutions

+ February 2012 ($7.0 million)
+ SoCal Cisco reseller
+ Acquired new customers and west coast NOC

VANTICORE

+ January 2012 ($2.2 million)
+ Northern New England
+ Gained state contracts and Cisco Call Center Express expertise

NCC Networks

+ June 2011 ($5.0 million)
+ Security expertise and Security Operations Center (SOC)
+ Acquired nationwide security sales capabilities

Note: amounts in parenthesis represent purchase price.

The End Goal: Driving Business Outcomes

From legacy IT to transformational technologies, our consultative approach focuses on driving cost-effective outcomes to *move your business forward, securely.*

We are vendor agnostic and have a broad range of engineering credentials in all requisite technologies.

We're experts in the most critical technologies that run our customers' business.

CLOUD
+ Private, Hybrid, and Public
+ Cloud as a Service
+ Co-location and Interconnection
+ Connectivity & Mobility Optimization

SECURITY
+ Strategy & Risk Management
+ Architecture & Design
+ Managed Security Services

DATA CENTER
+ Hybrid Cloud
+ Virtualization & Compute
+ Storage & Converged Infrastructure

MOBILITY & COLLABORATION
+ Mobility and Wireless
+ Unified Communications and Web Conferencing
+ Advanced Audio & Video
+ Workstream Communications and Collaboration

IT INFRASTRUCTURE
+ Network and SDN
+ End User Computing
+ Internet of Things
+ Client Devices, Peripherals and Accessories

Expanding Professional and Managed Services

Assessment Led, Consultative Approach:
Focus on Customer Business Outcomes

SERVICE HIGHLIGHTS

+ Expanded services headcount and offerings
+ Grew managed service center locations from 1 to 3
+ Drove consistent growth in services revenue
+ Generated recurring revenue

KEY SERVICES

+ Enhanced Maintenance Support
+ Managed Services
+ Staffing
+ Executive Services Portfolio

SERVICES REVENUE GENERATES A HIGHER GROSS MARGIN

Independent Provider with Deep Strategic Relationships

SELECTED STRATEGIC PARTNERS	
Cisco	+ Excellent channel partner for ePlus, representing 49% of technology sales [1] + Networking, security, converged infrastructure + ePlus engineers are trained in 26 different Cisco product lines
Hewlett Packard Enterprise	+ Converged infrastructure, enterprise storage, networking and virtualization + Cloud, server and storage solutions
NetApp	+ NetApp Star Partner and Professional Services Partner + Network storage (including All Flash Data Storage arrays) and services focused applications, file server consolidation, private and public cloud
Dell EMC	+ ePlus professionals maintain a variety of Dell EMC engineering certifications + Networking storage and services
VMware	+ Virtual infrastructure solutions

Citrix, Intel, Palo Alto Networks, Check Point Software Technologies Ltd., F5, Juniper Networks, Pure Storage, Microsoft

EMERGING VENDORS

SECURITY	Proofpoint, Gigamon, Cylance, Fortinet
BIG DATA	Cloudera, MapR, Splunk
NETWORK	VMware, Arista

[1] Based on the year ended 3/31/2017

Select Clients

STATE & LOCAL GOVERNMENT, EDUCATION

Columbia University in the City of New York
Johns Hopkins University

TECHNOLOGY

Adobe
Cisco
EA
NetApp
vmware

HEALTHCARE

INOVA
NewYork-Presbyterian
Quest Diagnostics
Yale New Haven Health
Texas Children's Hospital

FINANCIAL SERVICES

Berkshire Hathaway Inc.
Bloomberg
Capital One
Wells Fargo
Finra
GEICO

TELECOM, MEDIA & ENTERTAINMENT

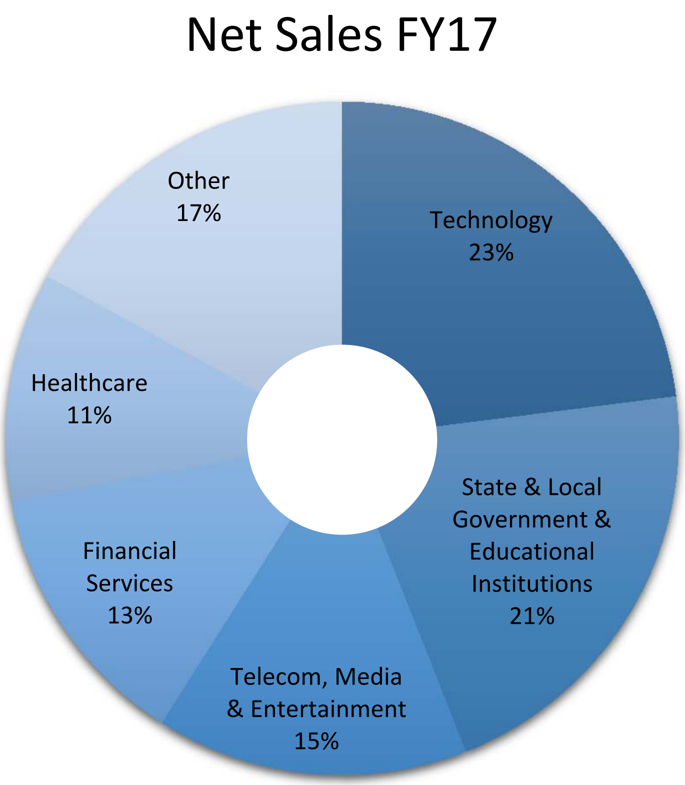
Aol.
Disney
f
Time Warner
verizon

OTHER

CGI
Freeport McMoRan Copper & Gold
Northrop Grumman
Alcoa
General Dynamics
Aaron's
Hershey's
jiffy lube

Where Technology Means More®

Broad and Diverse Customer Base



- Focused on enterprise and middle-market customers
- > 3,200 existing customers (As of 3/31/2017)
- A large technology customer in excess of 10% of net sales in FY17
- Broad-based services capabilities and multi-vendor relationships driving customer acquisition
- Trusted IT advisor with vendor-agnostic approach
- Acquisitions to further broad customer base and solutions offerings

Elaine Marion

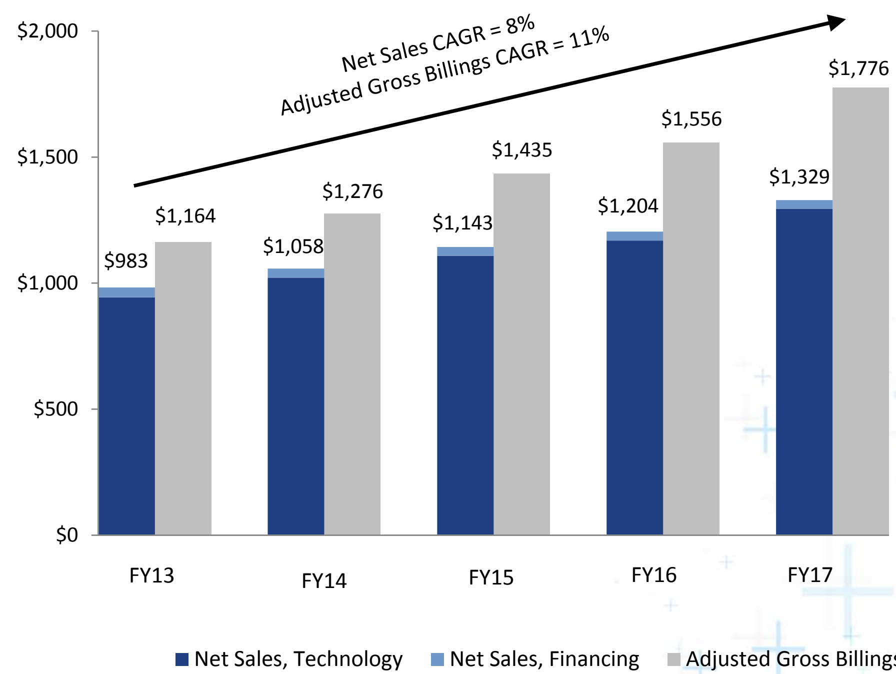
Chief Financial Officer

Strong Financial Results:

- Operations are conducted through two segments. The technology segment sells information technology products, software and services, while the financing segment provides lease and financing solutions.
- The majority of our net sales are derived from our technology segment, representing 97% of revenues in FY17.
- Over the last five years, net sales and adjusted gross billings of product and services have increased at a compound annual rate of 8% and 11%, respectively.

FYE March 31

Net Sales and Adjusted Gross Billings * ($mm)



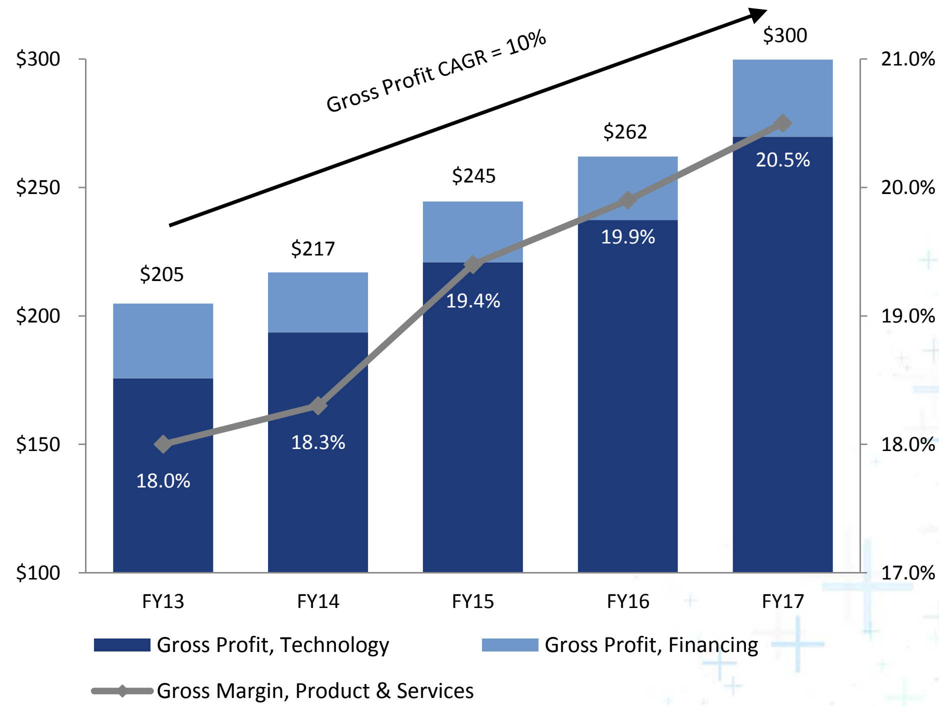
* See Non-GAAP Financial Information

Strong Financial Results:

- Consolidated gross profit increased at a compounded annual rate of 10% from FY13 to FY17, driven by our technology segment, which represented 90% of our total gross profit in FY17.
- Gross margin on the sale of product and services has increased from 18.0% in FY13 to 20.5% in FY17, as services capabilities continued to expand.

FYE March 31

Gross Profit and Gross Margin, Product and Services ($mm)

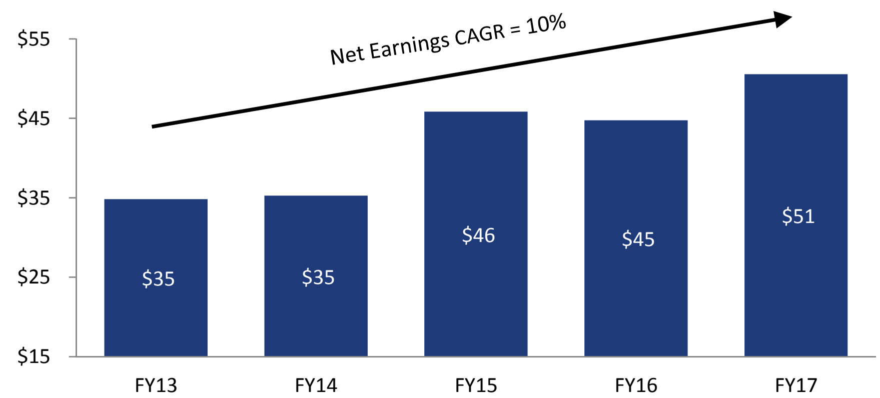


Strong Financial Results:

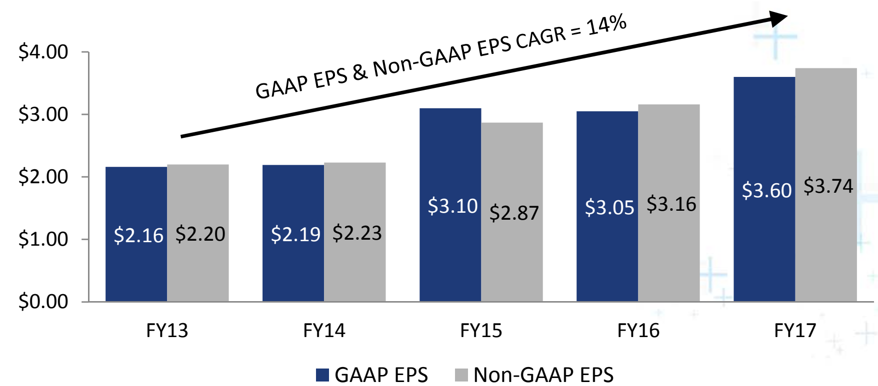
+ From FY 13 to FY17, net earnings increased at a compounded annual rate of 10% as a result of focusing on revenue growth and controlling overhead expenses.
+ FY15 included $7.2 million in other income from the retirement of a liability and a claim in a class action lawsuit.
+ GAAP EPS and non-GAAP EPS both increased 14% over the last four years.
+ Non-GAAP EPS excluded acquisition related amortization expense and other income, net of tax.

FYE March 31

Net Earnings ($mm)



GAAP EPS and Non-GAAP EPS *



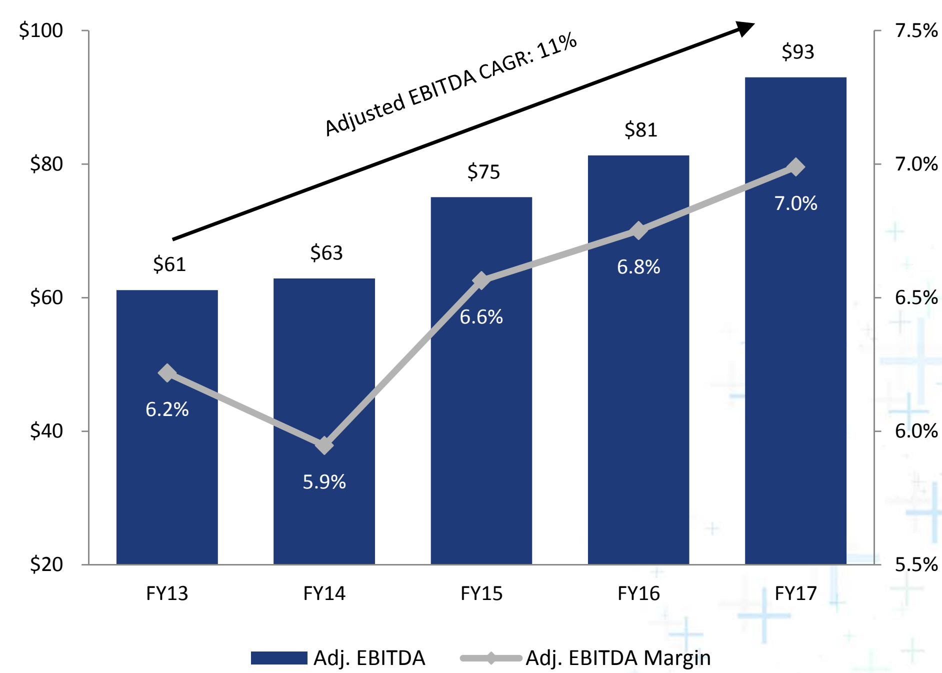
* See Non-GAAP Financial Information

Strong Financial Results (cont):

+ Adjusted EBITDA represents net earnings before interest expense, depreciation and amortization, provision for income taxes, and other income. Interest on notes payable and depreciation expense presented within cost of sales represent operating expenses of financing segment, as such they are not added back to net earnings.
+ Over the last four years, adjusted EBITDA increased at a compounded annual rate of 11%.
+ Adjusted EBITDA margin increased from 6.2% to 7.0% over the last four years.
+ The lower adjusted EBITDA margin in FY14 was due to increases in salaries and benefits, reserve for credit losses, software license and maintenance, and depreciation and amortization.

FYE March 31

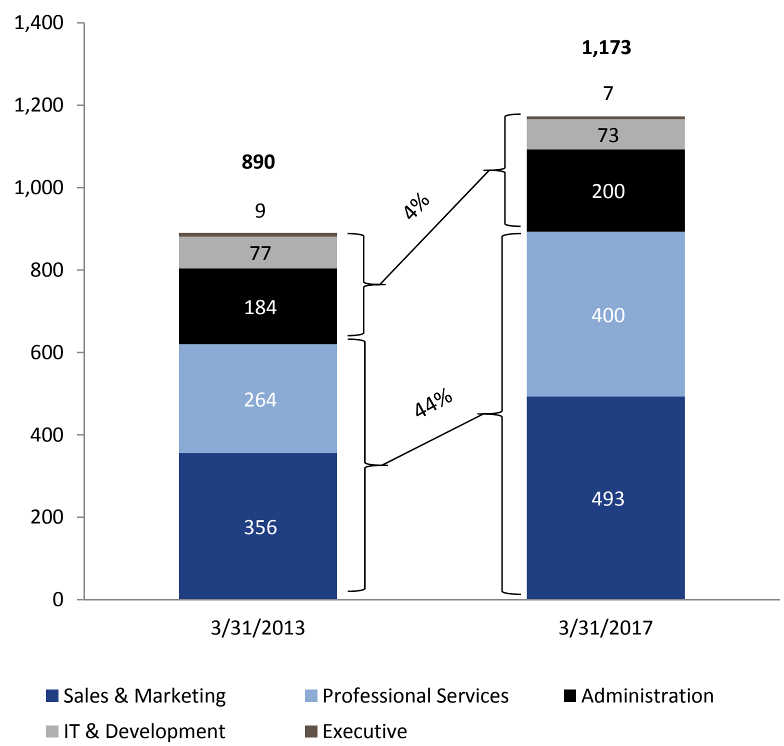
Adjusted EBITDA * ($mm)



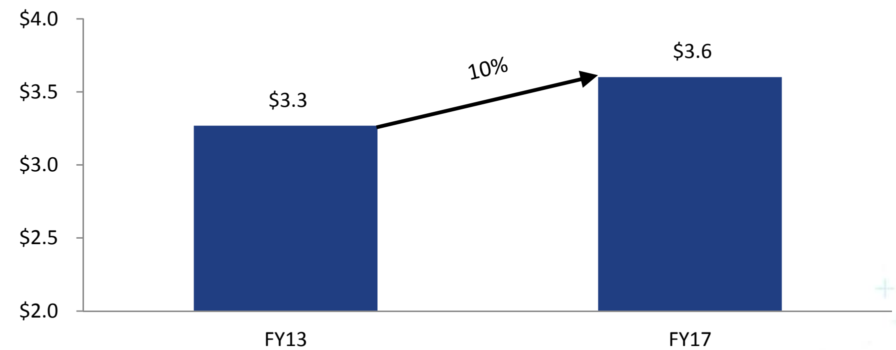
* See Non-GAAP Financial Information

Growing Productivity While Strategically Expanding Workforce

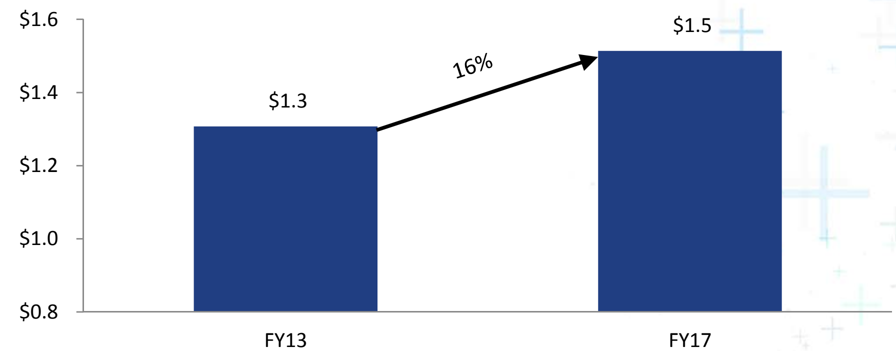
Employee Headcount Growth by Function



Adj. Gross Billings Per Sales & Marketing Employee ($mm)



Adj. Gross Billings Per Employee ($mm)



Strong Balance Sheet:

$ in millions

+ $110 million in cash and equivalents
+ $60 million increase in inventory due to committed customer orders, offset by $47 million increase in deferred revenue due to payments for committed inventory
+ $37 million increase in other assets due to increase in deposits and funds held in escrow related to financial assets sold to third-party banks
+ $250 million financing facility with Wells Fargo Commercial Distribution Finance, LLC
+ Financing portfolio of $124 million as of 3/31/2017, representing investments in leases and notes
+ Portfolio monetization can be utilized to raise additional cash
+ ROIC 13.4% for the fiscal year ended 3/31/2017 [1]

Assets	March 31, 2017	March 31, 2016
Cash and equivalents	$ 110	$ 95
Accounts receivable	291	276
Inventory	93	33
Financing investments	124	132
Goodwill & other intangibles	61	54
Property & equipment , deferred costs and other	63	26
Total assets	$ 742	$ 616
Liabilities		
Accounts payable	$ 246	$ 199
Recourse notes payable	1	3
Non-recourse notes payable	37	44
Other liabilities	112	51
Total liabilities	$ 396	$ 297
Shareholders' Equity		
Equity	346	319
Total liabilities & equity	$ 742	$ 616

1 ROIC = Operating Income x (1 - 40%) / (BV of debt + equity)

Appendix

Non-GAAP Financial Information:

$ in thousands, except per share information

	Year Ended March 31,				
	2017	2016	2015	2014	2013
Sales of product and services, as reported	$ 1,290,228	$ 1,163,337	$ 1,100,884	$ 1,013,374	$ 936,228
Costs incurred related to sales of third party services	485,480	393,126	334,155	262,759	227,349
Adjusted gross billings of product and services	$ 1,775,708	$ 1,556,463	$ 1,435,039	$ 1,276,133	$ 1,163,577
Net earnings	$ 50,556	$ 44,747	$ 45,840	$ 35,273	$ 34,830
Provision for income taxes	35,556	31,004	32,473	24,825	23,915
Depreciation and amortization [1]	7,252	5,548	4,333	2,792	2,389
Other income [2]	(380)	-	(7,603)	-	-
Adjusted EBITDA	$ 92,984	$ 81,299	$ 75,043	$ 62,890	$ 61,134
Adjusted EBITDA margin	7.0%	6.8%	6.6%	5.9%	6.2%
GAAP: Earnings before tax	$ 86,112	$ 75,751	$ 78,313	$ 60,098	$ 58,745
Acquisition related amortizatoin expense [3]	4,000	2,917	1,888	1,100	1,000
Other income [2]	(380)	-	(7,603)	-	-
Non-GAAP: Earnings before provision for income taxes	89,732	78,668	72,598	61,198	59,745
GAAP: Provision for income taxes	35,556	31,004	32,473	24,825	23,915
Acquisition related amortization expense	1,372	1,184	781	458	407
Other income	(157)	-	(3,185)	-	-
Tax benefit on restricted stock	514	-	-	-	-
Non-GAAP: Provision for income taxes	37,285	32,188	30,069	25,283	24,322
Non-GAAP: Net earnings	$ 52,447	$ 46,480	$ 42,529	$ 35,915	$ 35,423
GAAP: Net earnings per common share – diluted	$3.60	$3.05	$3.10	$2.19	$2.16
Non-GAAP: Net earnings per common share – diluted	$3.74	$3.16	$2.87	$2.23	$2.20

[1] Amount consists of depreciation and amortization for assets used internally.
[2] Gain on retirement of a liability and class action claims.
[3] Amounts consists of amortization of intangible assets from acquired businesses.

Return on Invested Capital:

$ in thousands

	Year Ended March 31,				
	2017	2016	2015	2014	2013
Numerator					
Operating income	$ 85,732	$ 75,751	$ 70,710	$ 60,098	$ 58,745
Less: Taxes [1]	(34,293)	(30,300)	(28,284)	(24,039)	(23,498)
Net operating profit after taxes	$ 51,439	$ 45,451	$ 42,426	$ 36,059	$ 35,247
Denominator					
Total non-recourse and recourse notes payable	$ 37,424	$ 47,422	$ 56,564	$ 68,888	$ 41,739
Total stockholders' Equity	345,918	318,878	279,262	266,383	238,232
Total invested capital	$ 383,342	$ 366,300	$ 335,826	$ 335,271	$ 279,971
Return on invested capital	13.4%	12.4%	12.6%	10.8%	12.6%

[1] Based on a normalized statutory tax rate of 40%.

Investor Relations

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Where Technology Means More®

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