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*e*Plus inc. Investor Presentation

January 2012

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 financial crisis in the credit markets 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; 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; fluctuations in our operating results; and other risks or uncertainties detailed in the Company's Annual Report on Form 10-K for the fiscal year ended March 31, 2011 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 \$915.4 million for TTM ending 09/30/11, up 17.8%.
- + Net earnings were \$2.60 per diluted share for TTM ending 09/30/11, up 17.4%
- + 759 employees (as of 9/30/2011) in 20+ offices nationwide
- + Diversification: 3 interrelated solution sets--technology, financing, & software
- + Certified by world's technology leaders

- + **Maintain strong balance sheet**
- + **Drive organic growth**
 - + Capture more spend within existing customer base
 - New technology solutions (eCloud)
 - Add-on sales and services
 - Leverage OneSource[®] to become our customer's preferred web portal for IT product searches, procurement, and supply chain management
 - + Expand market share
 - TeleSales for new customers
 - Hire sales professionals
- + **Explore accretive acquisitions**
 - Tuck-under within present market areas
 - New territories/technologies
- + **Expand professional services** for advanced technologies
- + **Improve operating leverage** with increased productivity/better systems

Business Overview

Mark Marron, COO

Business Overview



- + We deliver world-class IT solutions: integrating technology products and software from top manufacturers with long-term experience 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:
 - ~336 sales and marketing associates
 - ~188 technical support associates

+ We are certified with world's technology leaders:



HP Preferred Elite Partner (National)

- + Highest Level of Authorization

Cisco Gold DVAR (National)

- + Master Certified:
 - Unified Communications
 - Security
 - Video
 - Managed Services
- + multiple ATPs

VMware National Premier Partner

- + Highest Level of Authorization

Microsoft Gold Partner (National)

- + National Systems Integrator

IBM Premier Business Partner

Dell Direct Partner

NetApp Star Partner

- + Certified Engineers, Architects and Executives

Oracle Gold Partner

- + Sun SPA Executive Partner (National)

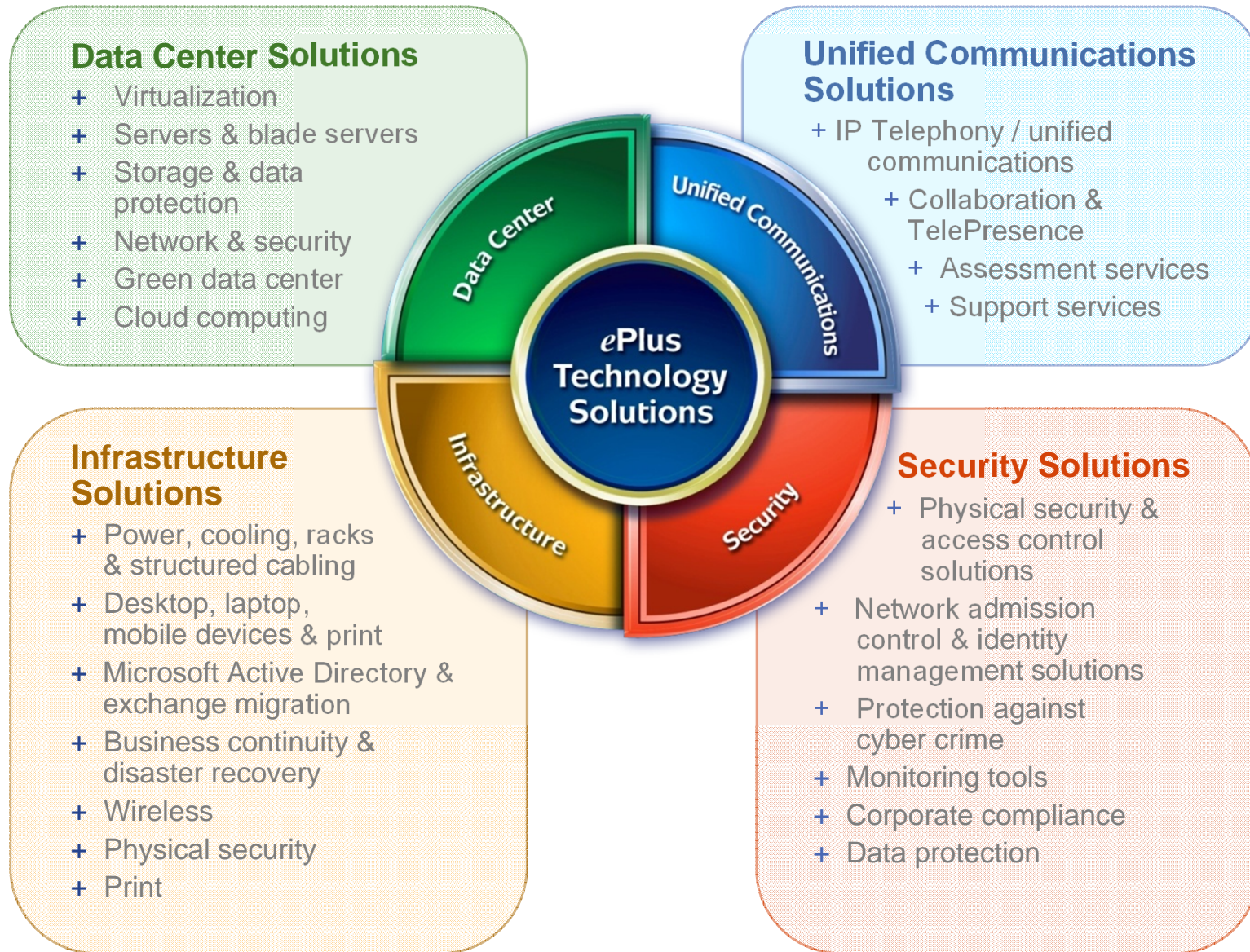
Diversified Customer Base



- + More than 1,500 customers in a variety of industries and geographies
 - Enterprise, commercial, state, local and federal governments, higher education, non-profits, healthcare, telecom
- + Large market opportunity to expand current client base
 - 50,000 potential commercial customers with annual revenues between \$20 million and \$2.5 billion



- + With locations all across the country, ePlus has a strong local presence and national exposure
 - 20+ office locations with regional centers in: CA, MA, MD, NC, NY, NJ, PA, TX, VA



+ **Acquired Interchange Technologies, Inc. (ITI) in November, 2010**

- First acquisition completed in several years
- Aligns with *ePlus* acquisition strategy – seeking companies that complement our business from a technology or geographic perspective

+ **Strategic benefits:**

- Opportunity to build a stronger visual communications and collaboration practice, as we now have the capability to design powerful video and distribution solutions around clients' specific needs for enhanced collaboration
- Immediately gained Tandberg Platinum Partner status
- Able to provide a single source for a full spectrum of solutions and services in the teleconferencing, audio and video, unified communications, and collaboration market space to meet our customers' diverse and growing business communications needs

+ Acquired NCC Networks (NCC) June 2011

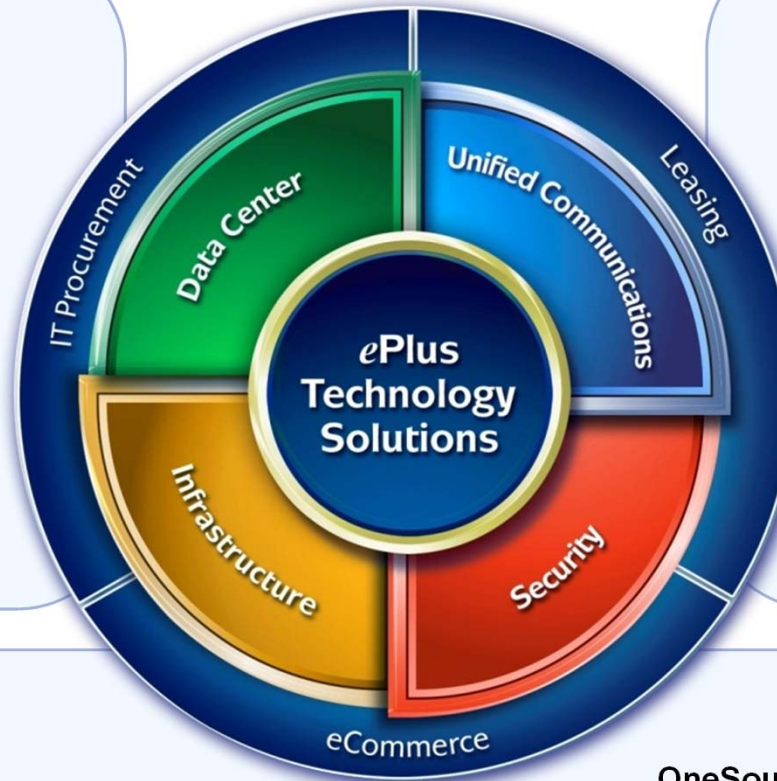
- Second acquisition in past 12 months
- Aligns with *ePlus* acquisition strategy – seeking companies that complement or expand our business from a technology or geographic perspective

+ Strategic benefits:

- Opportunity to provide a full suite of security offerings as a trusted advisor to customers. NCC's robust assessment practice helps protect customer networks and data against the latest security threats.
- Immediately gained certification and expertise in leading security vendors such as FireEye, CrossBeam, Blue Coat, and ArcSight
- Gained a Security Operations Center (SOC), which will be integrated with our Managed Services Center (MSC)
- Expansion opportunities in the Chicago metropolitan marketplace

IT Procurement

- + Expertise in high-transaction volume
- + Rapid response to customer requests, configurations, and quotes
- + Expert analysis of customer requirements
- + Wide breadth of offerings
- + Expedited shipping
- + Contract management
- + Staging, deployment, and project execution services



Leasing and Financing Solutions

- + Equipment leasing
- + Software leasing
- + Total project finance
- + Technology refresh programs
- + Asset tracking and lifecycle automation / management approach
- + Flexible structures customized to meet your needs
- + Commercial, state and local, education, healthcare, and federal markets

eCommerce Solutions

OneSource IT

- + Online ordering and order tracking
- + Extensive ePlus catalog (500,000+ products)
- + Real-time price and availability
- + Contract compliance
- + Comprehensive reporting

OneSource IT+

- + Source IT from ePlus catalog or catalogs from any supplier
- + IT portal to centralize IT spend
- + Single ordering process
- + Back office integration
- + Analysis of your IT spend

+ Our Focus on the Customer

- Our customer-centric, project management approach ensures customer satisfaction

+ Our Proprietary Software & Business Methods Reduce Costs

- Our web portal, OneSourceIT ©, helps streamline and optimize the supply chain for our clients

+ Our Team

- Industry leading engineers, account managers and inside sales representatives to support our clients

+ 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, supply chain logistics, sourcing, and financing

Financial Overview

Elaine Marion, CFO

+ Technology Segment (96% Rev)

Sales

- For the year ended March 31, 2011 (FYE11), Cisco sales generated 43% of revenue; HP sales generated 16% of revenue
- Tiered mfg. incentive programs and rebates
- Broad range of product categories

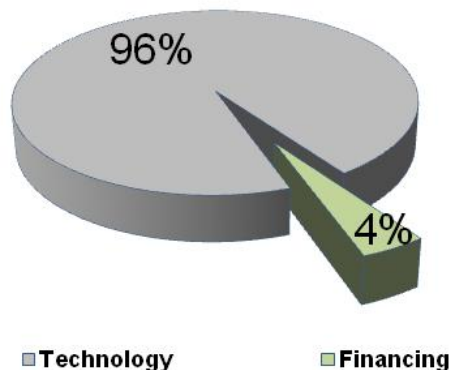
Services

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

ePlus Software

- Revenues are primarily SAAS, annual maintenance, and services

FYE11 Segment Revenues

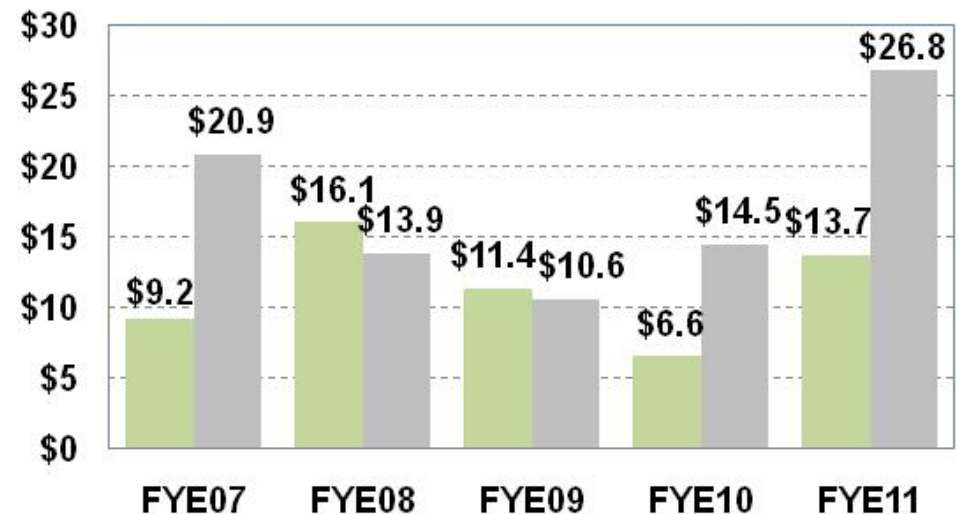


+ Financing Segment (4% Rev)

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

	Quarter Ended September 30, 2011					
	Technology			Finance		
	2011	2010	%	2011	2010	%
Revenue	\$ 254,816	\$ 223,474	14.0%	\$ 8,034	\$ 9,543	(15.8%)
PreTax Earnings	9,203	9,224	(0.2%)	2,645	3,863	(31.5%)

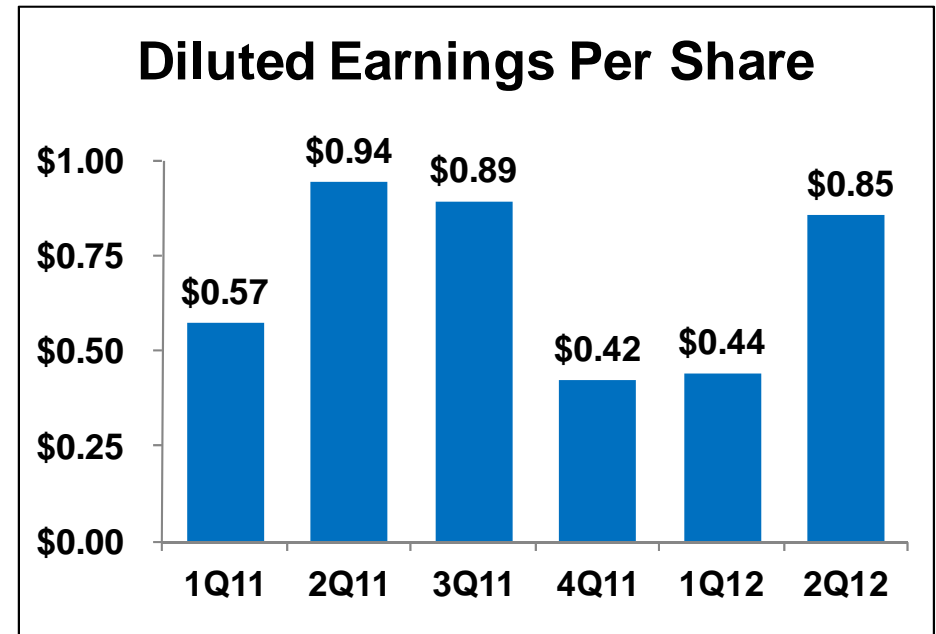
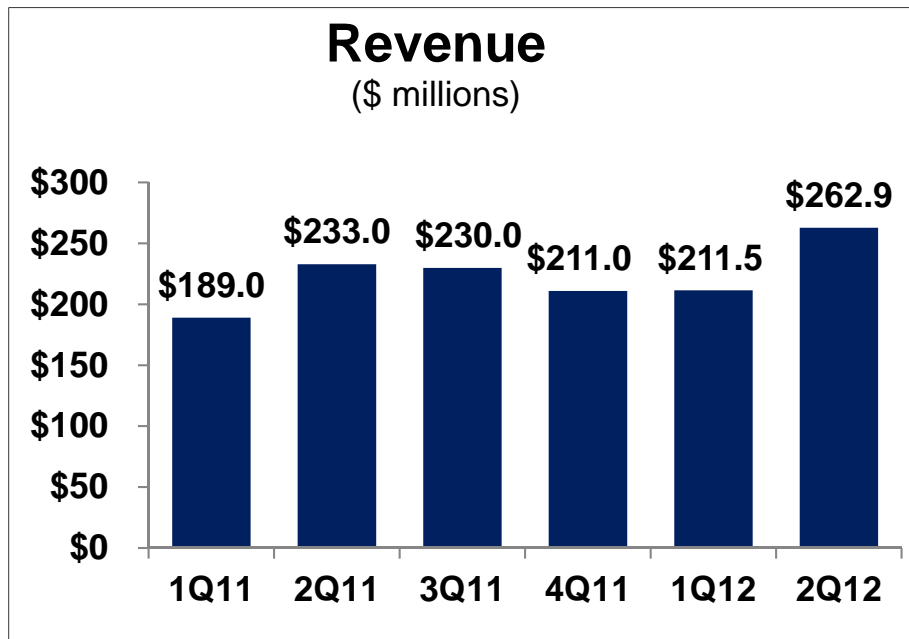
Segment PreTax Earnings
(\$ millions)



Financial Results for the Quarter Ended September 30, 2011 (2Q12)



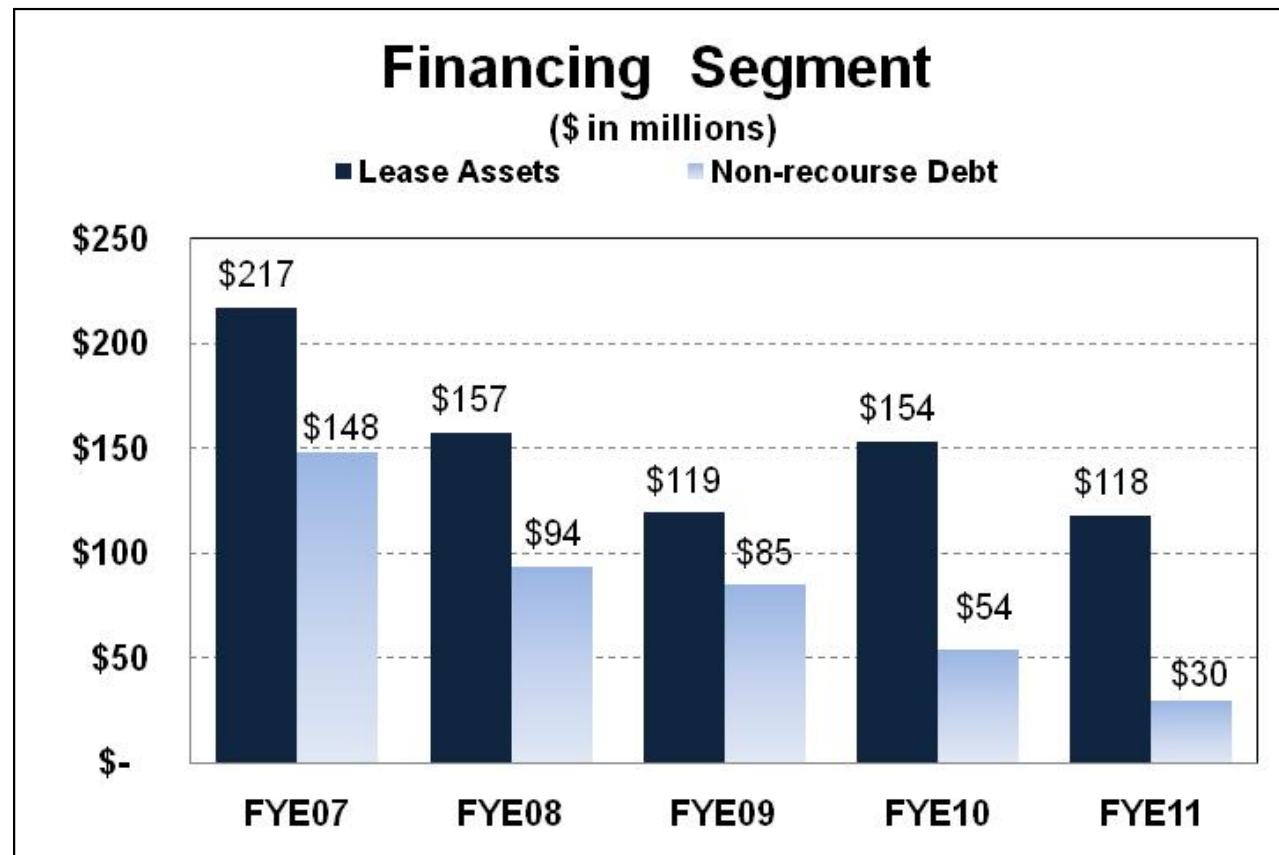
- Revenues totaled \$262.9 million, up 12.8% year-over-year
- Sales of product & services totaled \$252.7 million, up 14.2% year-over-year
- Gross margins on products & services totaled 13.9%, as compared to 14.4% in 2Q11
- Net earnings totaled \$7.1 million, or \$0.85 per diluted share, as compared to \$7.9 million, or \$0.94 per diluted share, for the quarter ended September 30, 2010
- For the six months ended September 30, 2011:
 - Total revenue increased 12.4% to \$474.4 million
 - Net earnings were \$10.8 million, EPS was \$1.28 per diluted share, a 14.7% decrease



+ Strong Cash Position as of 9/30/2011

- Cash and cash equivalents: \$45.4 million
- Non-recourse debt: \$23.0 million

+ **Uses of cash:** Invest in human capital, high credit quality leases, acquisitions, and share repurchases

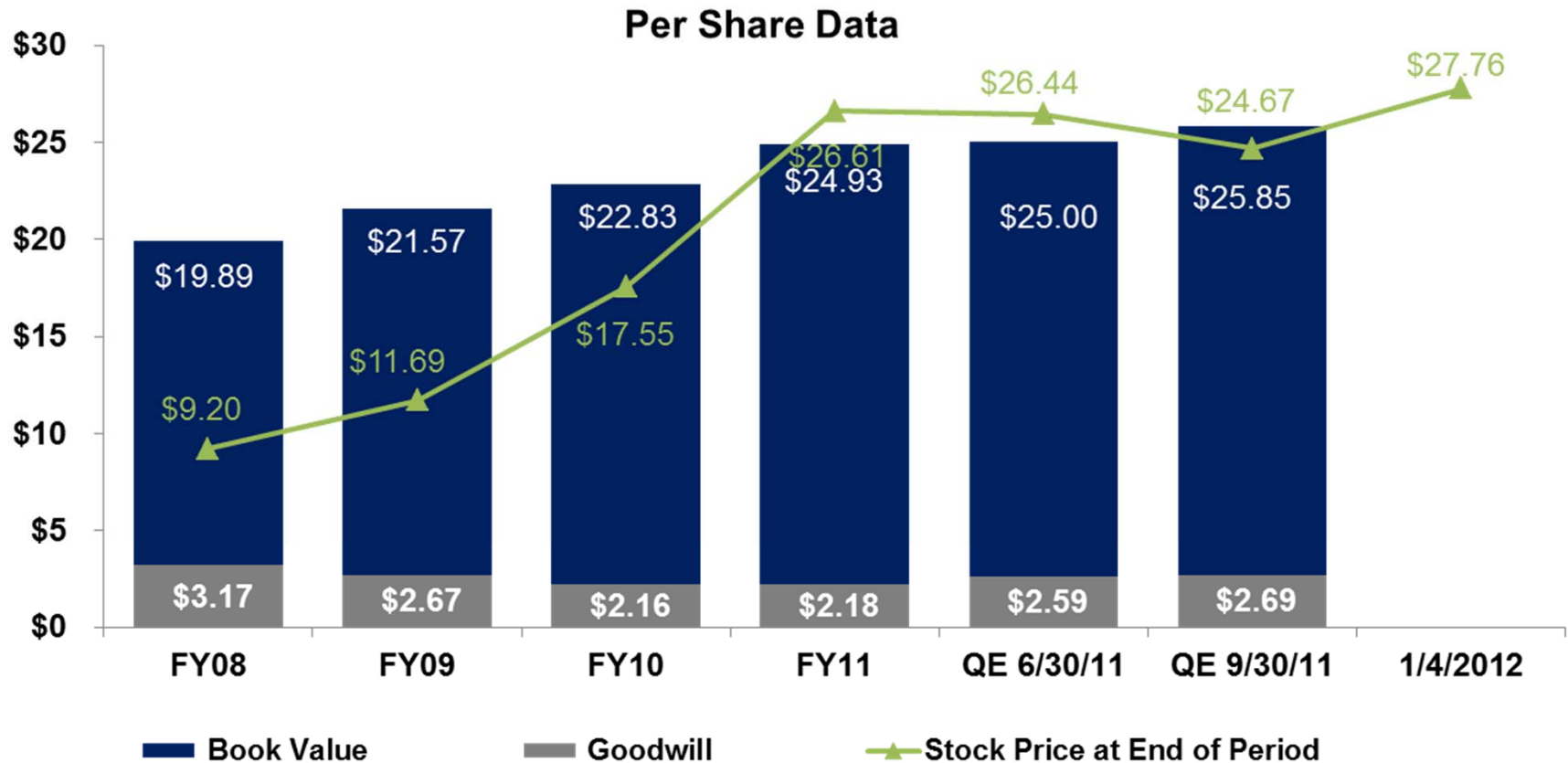


Shareholder's Equity and Share Price



+ Solid Financial Position (as of 9/30/2011)

- Shareholders' equity: \$214.5 million
- Book value: \$25.85 per share
- Book value less goodwill: \$23.17 per share



- + Large addressable market
 - *CY 2012 forecast by Forrester Research:*
 - *\$1 trillion market for IT products and services spending in U.S., 6.6% 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, and state/local governments and educational institutions (“SLED”)
- + Differentiated business model serving entire IT lifecycle & process
- + Key industry partnerships (HP, Cisco, 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



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