



• Brandon H. LaVerne, Chief Financial Officer

• January 2013

Forward Looking Statements



This presentation may contain forward-looking statements within the meaning of Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Securities Exchange Act of 1934, as amended. Such forward-looking statements include statements regarding our expectations, hopes or intentions regarding the future; including, but not limited to expectations or statements relating to our financial goals for 2012 or beyond, statements related to expanded business models and opportunities and benefits of our investments in these business models and markets, statements related to strategic developments such as statements related to our brand strategy and related potential benefits of a more streamlined and unified brand strategy, statements related to our new headquarters and the related benefits to our customers, vendors and employees and impact on future growth, statements related to overhead cost savings and related impact on future periods, statements related to the benefits of the coupon business or other statements or expectations or goals for sales growth or operating leverage. Forward-looking statements involve certain risks and uncertainties, and actual results may differ materially from those discussed in any such statement. Factors that could cause our actual results to differ materially include without limitation the following: risks or uncertainties related to our ability to retain key employees, expanded business models and related investments; risks relates to our IT infrastructure, uncertainties relating to the relationship between the number of our account executives and productivity; risks related to our ability to receive expected returns on strategic investments such as investments in new offices, decreased sales related to any of our segments, including but not limited to, potential decreases in sales resulting from the loss of or a reduction in purchases from significant customers; availability of key vendor incentives and other vendor assistance, increased competition, including, but not limited to, increased competition from direct sales by some of our largest vendors and increased pricing pressures which affect our pricing strategy in any given period; the effect of the our pricing strategy on our operating results; risks related to our ability to identify suitable acquisition targets, to complete acquisitions of identified targets (including the challenges and costs of closing the transaction), and our ability to integrate companies we may acquire and our ability to achieve synergies expected from such acquisitions; the impact of acquisitions on relationships with key customers and vendors; potential decreases in sales related to changes in our vendors products; risks of decreased sales related to the potential lack of availability of government funding applicable to our PCM-G contracts; the impact of seasonality on our sales; availability of products from third party suppliers at reasonable prices; risks of business and other conditions in the Asia Pacific region and our limited experience operating in the Philippines, which could prevent us from realizing expected benefits from our Philippines operations; increased expenses, including, but not limited to, interest expense, foreign currency transaction gains/losses, and other expenses which may increase as a result of future inflationary pressures; our advertising, marketing and promotional efforts may be costly and may not achieve desired results; risks due to shifts in market demand or price erosion of owned inventory; risks related to our expanded coupon business, including regulatory and litigation risks, market acceptance of the expanded business model, competition and emerging market risks; risks related to foreign currency fluctuations; risks related to warranties and indemnities we may be required to provide to third parties through our commercial contracts; risks related to data security; litigation by or against us; and availability of financing, including availability under our existing credit lines. Additional factors that could cause our actual results to differ are discussed under the heading "Risk Factors" our Form 10-Q for the quarter ended September 30, 2012, on file with the Securities and Exchange Commission, and in our other reports filed from time to time with the SEC. All forward-looking statements in this document are made as of the date hereof, based on information available to us as of the date hereof, and we assume no obligation to update any forward-looking statements.

Non-GAAP Reconciliation



We are presenting earnings before interest, taxes, depreciation and amortization expenses (EBITDA), which is a financial measure that is not determined in accordance with accounting principles generally accepted in the United States of America, or GAAP. EBITDA should be used in conjunction with other GAAP financial measures and is not presented as an alternative measure of operating results, as determined in accordance with GAAP. We believe that this non-GAAP financial measure allows a more meaningful comparison of our operating performance trends to both management and investors that is more indicative of our consolidated operating results across reporting periods. Depreciation and amortization expenses primarily represent an allocation to current expense of the cost of historical capital expenditures and for acquired intangible assets resulting from prior business acquisitions. A reconciliation of the non-GAAP consolidated financial measure is included in a table below.

	<u>2009</u>	<u>2010</u>	<u>2011</u>	<u>2012*</u>
Reported Operating Profit	\$7,742	\$14,468	\$9,456	
Depreciation/Amortization	<u>5,597</u>	<u>8,157</u>	<u>10,044</u>	
EBITDA	\$13,339	\$22,625	\$19,500	>\$26,600

* 2012 figures are based on financial goals disclosed by the Company and exclude restructuring and related charges.

Who is PCM?



We are a leading technology solutions provider to businesses, government and educational institutions and individual consumers. We help clients make the right technology choices and provide cost effective product acquisition, solution implementation and project management to ensure that their investment is maximized.



Fast Facts



Founded	1987
Headquarters	El Segundo, CA (near LAX)
Employees	Over 2,900 worldwide
Symbol – Exchange	PCMI (NASDAQ)
Shares Outstanding ¹	12.0 million
Average Trading Volume ²	23,100
Insider Ownership ³	26%
TTM Revenues ¹	\$1.46 billion
2011 EBITDA ⁴	\$19.5 million
2012 EBITDA Goal ⁴	\$26.6 million
Annual Services Run Rate ¹	\$120 million +
Market Capitalization ²	\$78 million



1 – Through/as of Q3 2012

2 – Most recent proxy (as of April 30, 2012)

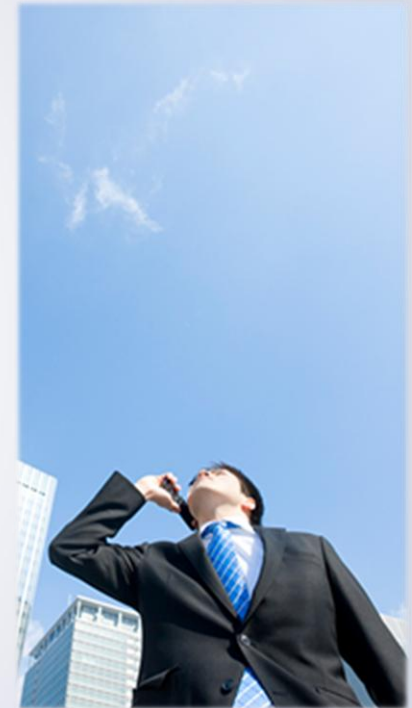
3 – Yahoo Finance, 1/2/2013

4 – Non-GAAP number. See reconciliation of non-GAAP information at the beginning of this presentation. 2012 figure excludes severance and restructuring related expenses.

Recent Announcements



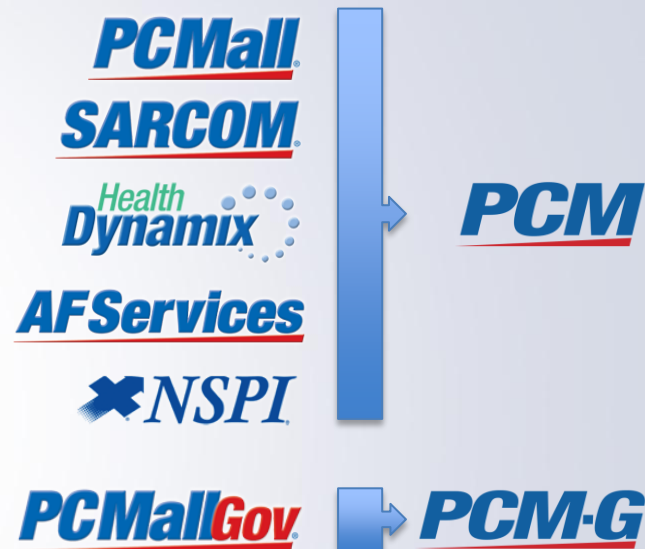
- Q3 Earnings Announcement – November 8
 - Sales down 1% to \$365 million; grew 1% excluding vendor program change
 - Delivered Services grew 11% and now 8% of sales
 - Gross margin 13.3% vs. 13.7% last year and 13.4% in Q2. PY included one-time margin benefit from significant HP TouchPad sales on HP's exit from the category
 - SG&A margin 12.2% vs. 12.6% last year
 - EBITDA grew 10% to \$7.1 million (including \$0.7 million restructuring related expenses)
 - Discussed financial goals for Q4
 - Revenue and EBITDA up sequentially from Q3
- Announced hiring of Oren J. Hartman, EVP of Corporate Sales on December 3



Strategic Developments



- Rebranding and Restructuring Initiated January 1
 - Name change from PC Mall
 - Merger of commercial subsidiaries and brands
 - PC Mall, Sarcom, NSPI & PC Mall Services now simply PCM
 - PC Mall Gov now PCM-G
 - Consolidation of services capabilities
- Cost Savings Initiatives continuing
 - YTD Actions - \$7.3 million annualized (over half in Q3)
 - Expected Q4 actions of over \$1.3 million
- Continuing to emphasize solutions and services sales to grow margin while optimizing back-office operations to reduce SG&A as a percentage of sales



Our Customers



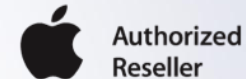
We proudly serve customers in the Fortune 500, leading small and mid-sized businesses, multiple government agencies nation wide and individual consumers.



Our Partners



Our partners are the most respected technology manufacturers and publishers in the industry. We hold enterprise-level certifications in order to maximize value to our customers.



Go-to-Market Strategy



Our unique strategy combines the benefits of value-added service and solution offerings with the efficient capabilities and high volume sales of a leading direct market reseller to create a total technology solution for our customers.



Service Offerings



Consulting Services (CSO)

- Assessments
- Analysis
- Design
- Business Solutions
- Planning
- Strategy
- Change Management (Abreon)

Professional Services (PSO)

- Configuration
- Installation
- Remediation
- Upgrades
- Migrations
- Troubleshooting

Lifecycle Services (LSO)

- Help Desk
- Desk Side Support
- Field Installation
- Cabling
- Imaging & Deployment
- Training

Managed Services (MSO)

- Cloud Services
- Data Center Hosting & Management
- Remote Monitoring & Management
- Business Continuity

Acquisition Services

- Custom Catalog
- Real Time Pricing
- Real Time Availability
- B2B and ERP Integration
- Contract Management

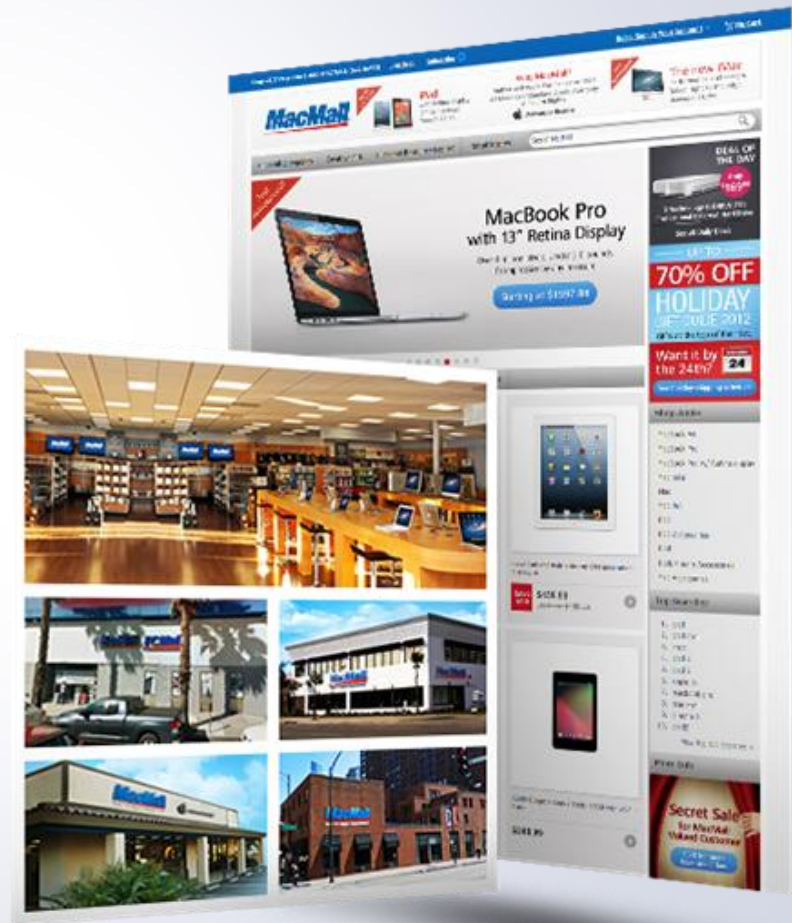
Value Added Services – Total IT Lifecycle Management



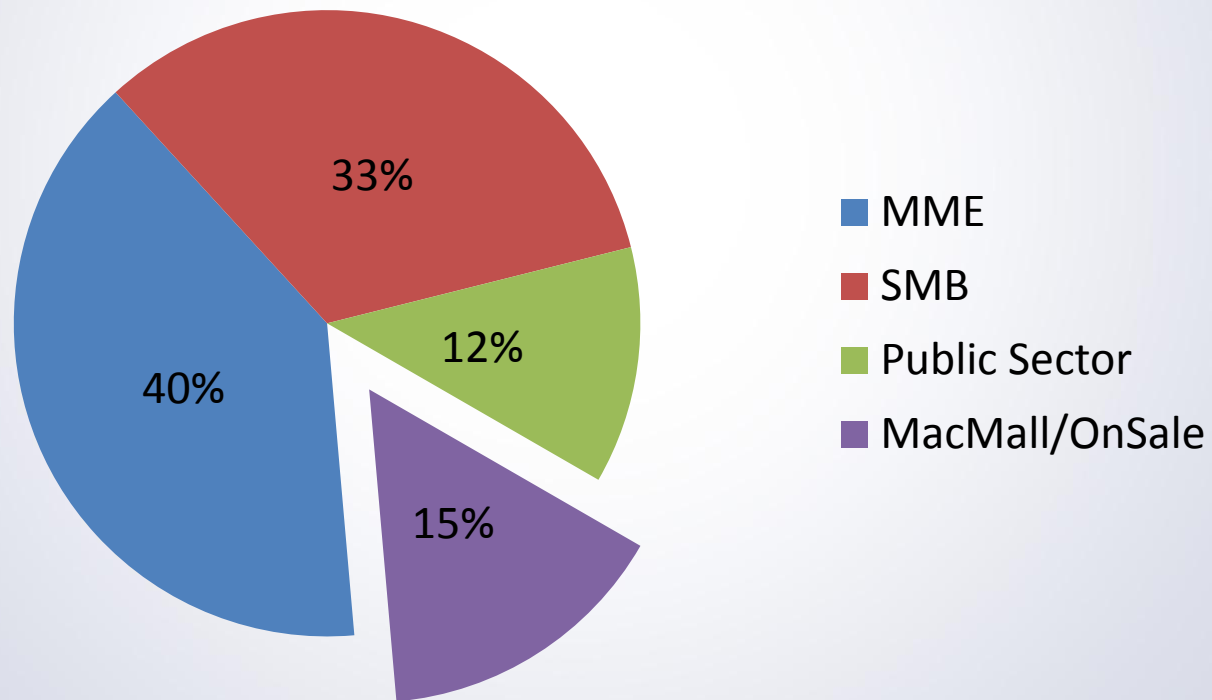
MacMall is one of the largest direct marketers of Apple products in the United States.



- Strategic focus on small businesses, creative professionals and high-end consumers
- Utilizes a high-tough telephone-based sales force, supported by Web-based marketing and Web sites
- Operates four retail stores
 - 3 in Southern California
 - 1 in Chicago



YTD Revenues
Nine months ended 9/30/12



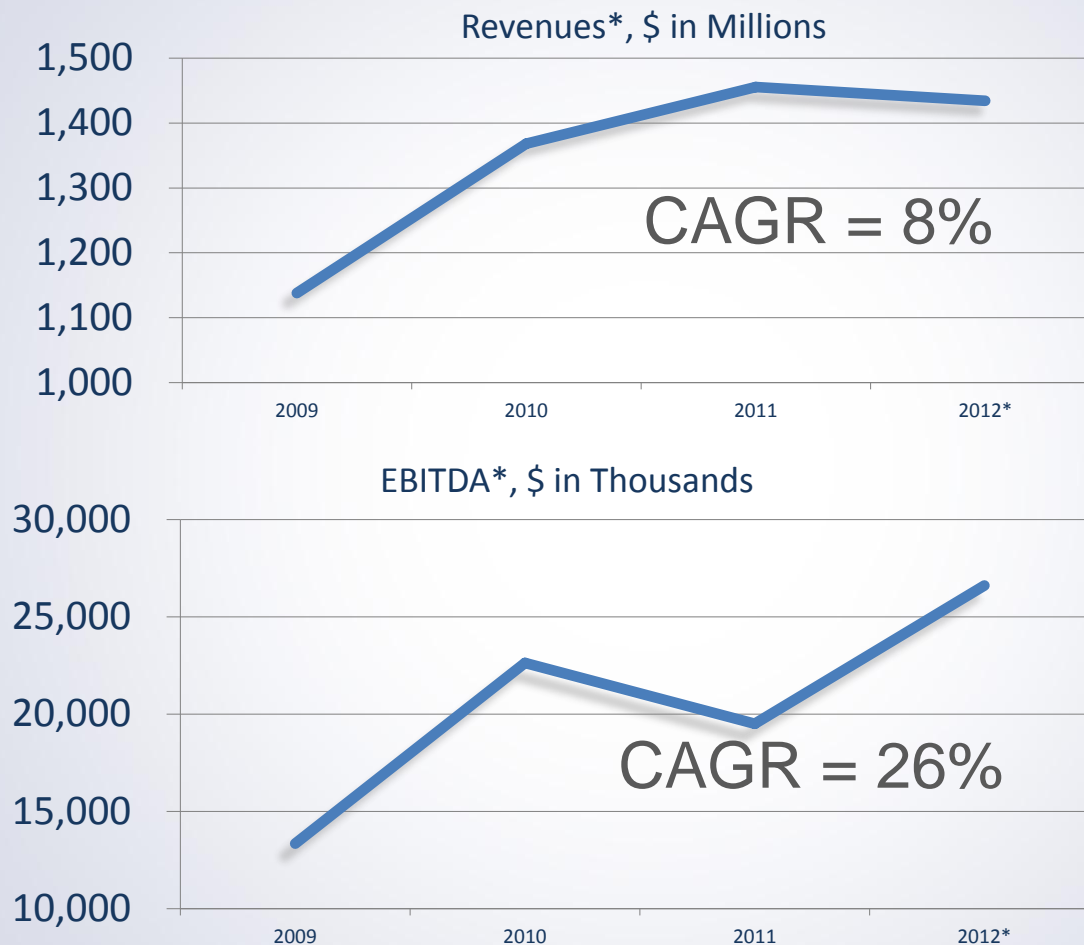
Reportable Segments – Q3 2012



(\$ in millions)

	SMB	MME	Public Sector	MacMall/Onsale	Corp/Other	Consolidated
Revenues	\$118.6	\$137.1	\$57.0	\$51.9	\$0.0	\$364.6
Gross Profit	\$16.4	\$20.7	\$5.3	\$5.9	\$0.1	\$48.4
Gross Margin	13.8%	15.1%	9.4%	11.3%		13.3%
Operating Profit	\$9.1	\$7.4	\$1.9	\$0.8	(\$15.2)	\$4.0
Operating Margin	7.6%	5.4%	3.4%	1.5%		1.1%

Return to Efficient Growth



* EBITDA is a non-GAAP measure. See non-GAAP explanation and reconciliation included herein.
2012 figures based on low end of management goals for Q4 and excludes restructuring and related charges.

Balance Sheet and Cash Flow



	9/30/12	12/31/11
Current Assets	288,514	310,543
Working Capital	56,151	45,277
Revolving LOC	60,809	91,852
Other Debt	17,528	12,589
Days Sales Outstanding (DSO)	50	49
Days Payables Outstanding (DPO)	34	33
Days Inventory Outstanding (DIO)	19	22
Cash Conversion Cycle (CCC)	35	38
Operating Cash Flow (9 mo)	34,581	494
CapEx (9 mo)	6,765	21,861

Catalysts to Growth and Profitability



- Brand unification/restructuring
- Refine customer segmentation and alignment
- Consolidation of services offerings
- Leveraging of solutions portfolio across customer base
- Completion of new sales tools
- Continuation of cost savings initiatives
- Selective hiring of strategic leadership
- Completion of new ERP systems
- Continued market share gains from local VARs
- Upgrade cycle for Windows 8 in the Enterprise



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PCM[®]

Q&A

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