

BRIGHTPOINT INC
Form DEF 14A
June 20, 2007

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**UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549
SCHEDULE 14A**

Proxy Statement Pursuant to Section 14(a) of the Securities
Exchange Act of 1934 (Amendment No. ____)

Filed by the Registrant

Filed by a Party other than the Registrant

Check the appropriate box:

- Preliminary Proxy Statement
- Confidential, for Use of the Commission Only (as permitted by Rule 14a-6(e)(2))**
- Definitive Proxy Statement
- Definitive Additional Materials
- Soliciting Material Pursuant to §240.14a-12

Brightpoint, Inc.

(Name of Registrant as Specified In Its Charter)

(Name of Person(s) Filing Proxy Statement, if other than the Registrant)

Payment of Filing Fee (Check the appropriate box):

- No fee required.
- Fee computed on table below per Exchange Act Rules 14a-6(i)(1) and 0-11.

(1) Title of each class of securities to which transaction applies:

(2) Aggregate number of securities to which transaction applies:

(3) Per unit price or other underlying value of transaction computed pursuant to Exchange Act Rule 0-11 (set forth the amount on which the filing fee is calculated and state how it was determined):

(4) Proposed maximum aggregate value of transaction:

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(1) Amount Previously Paid:

(2) Form, Schedule or Registration Statement No.:

(3) Filing Party:

(4) Date Filed:

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June 20, 2007

Dear Shareholder:

You are cordially invited to attend the 2007 Annual Meeting of Shareholders of Brightpoint, Inc. that will be held on Monday, July 30, 2007, at 9:00 a.m. local time, at Brightpoint's Americas division headquarters located at 501 Airtech Parkway, Plainfield, Indiana 46168. In addition to the election of directors and other general corporate matters that will be addressed and voted upon at this annual meeting, our shareholders will be voting on matters relating to our proposed transaction with Dangaard Telecom A/S.

On February 19, 2007, we entered into a definitive stock purchase agreement pursuant to which we agreed to purchase all of the issued and outstanding capital stock of Dangaard Telecom from Dangaard Holding A/S, its sole shareholder. Dangaard Telecom, a Danish company, and its subsidiaries are in the business of, among other things, distributing mobile phone products and providing logistic services, mobile accessories and smartphone solutions. Our board of directors has also approved certain other agreements and transactions contemplated by the stock purchase agreement, including a shareholder agreement giving Dangaard Holding the right to have three of its designees appointed to our board upon the closing of the acquisition, and, thereafter, for as long as it continues to beneficially own between 7.5% and 27.5% or more of our outstanding common stock, to continue to designate between one and three (depending upon its ownership percentage at the time) individuals for election to our board, in each case, subject to the final approval of the designees by our board's corporate governance and nominating committee.

The consideration for the Dangaard Telecom shares to be purchased by us under the stock purchase agreement will consist of 30,000,000 shares of Brightpoint common stock and \$100,000 in cash. In addition, we will assume approximately \$347 million of Dangaard Telecom's indebtedness. Based on the number of Brightpoint shares outstanding as of June 6, 2007, the shares to be issued by us will equal approximately 59% of Brightpoint's outstanding common stock immediately prior to such issuance and 37% of Brightpoint's outstanding common stock immediately after such issuance. In connection with the acquisition, we also intend to enter into an amendment to our existing credit agreement with Bank of America N.A. to increase our borrowing capacity thereunder by \$310 million, to \$550 million, and to use proceeds from this amended facility to refinance some or all of Dangaard Telecom's obligations under its existing credit facilities.

At the annual meeting you will be asked to vote on proposals to (1) elect as Class I directors the nominees specified in the accompanying proxy statement, (2) approve our issuance of 30,000,000 shares of Brightpoint common stock (an amount exceeding 20% of our outstanding shares of common stock) to Dangaard Holding in accordance with the terms of the stock purchase agreement, (3) approve, effective upon the closing of the Dangaard Telecom acquisition, the appointment of three Dangaard Holding designees to fill the vacancies that will be created by the resignations of three of the nine members of our then-current board and the reclassification of the directors comprising our board, each as specified in the accompanying proxy statement, (4) approve an amendment of our 2004 Long-Term Incentive Plan to

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remove the limitation on our use of plan shares for non-option based awards and broaden our ability to qualify awards under the plan as performance-based awards, and (5) ratify the appointment of Ernst & Young LLP as our independent registered public accounting firm for the fiscal year ended December 31, 2007. In addition, you will be asked to act on such other business as may properly come before the annual meeting.

Your board of directors believes that each of the foregoing proposals is in the best interests of Brightpoint and its shareholders and, accordingly, unanimously recommends a vote FOR each of such proposals.

Enclosed is a notice of annual meeting and proxy statement containing detailed information concerning the foregoing proposals. Whether or not you plan to attend the annual meeting, we urge you to read this material carefully.

Thank you and I look forward to seeing you at the meeting.

Sincerely yours,

Robert J. Laikin
Chairman of the Board and
Chief Executive Officer

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**NOTICE OF ANNUAL MEETING OF SHAREHOLDERS
OF BRIGHTPOINT, INC.
TO BE HELD ON JULY 30, 2007**

To the Shareholders of Brightpoint, Inc.:

NOTICE IS HEREBY GIVEN that the Annual Meeting of Shareholders of Brightpoint, Inc., an Indiana corporation, will be held on July 30, 2007, at 9:00 a.m. local time, at Brightpoint's Americas division headquarters located at 501 Airtech Parkway, Plainfield, Indiana 46168, to consider and vote upon the following matters, as explained more fully in the accompanying proxy statement:

1. a proposal to elect three Class I directors, each to hold office until Brightpoint's Annual Meeting of Shareholders to be held in 2010 or, if Proposal 3 below regarding the reconstitution of the board's directors (among its three classes) is approved and such director is reallocated to another class, until the next Annual Meeting of Shareholders at which that class is up for reelection, and, in either case, until the director's successor has been duly elected and qualified;
2. a proposal to approve, for purposes of NASDAQ Marketplace Rule 4350, Brightpoint's issuance of 30,000,000 shares of its common stock (which amount will equal approximately 59% of Brightpoint's outstanding common stock prior to such issuance) as partial consideration for its proposed acquisition of all of the capital stock of Dangaard Telecom from Dangaard Holding, the sole shareholder of Dangaard Telecom, under the terms and conditions described in the stock purchase agreement, dated February 19, 2007, as amended on April 19, 2007, May 17, 2007 and June 15, 2007, among Brightpoint, Inc., Dangaard Holding A/S, Dangaard Telecom A/S and Nordic Capital Fund VI (referred to, together with the shareholder agreement, registration rights agreement and escrow agreement attached as exhibits thereto, as the purchase agreement);
3. a proposal to approve the appointment of three designees of Dangaard Holding (each of whom has been approved by the corporate governance and nominating committee of Brightpoint's board of directors and determined to be independent under both the board's corporate governance principles and NASDAQ Marketplace Rule 4200(a)) to fill the vacancies that will be created by the resignations of three of the nine members of Brightpoint's then-current board upon the closing of the acquisition, and the reclassification of the directors then comprising the board (within the board's three classes), all effective upon the closing of the acquisition;
4. a proposal to approve the amendment of Brightpoint's 2004 Long-Term Incentive Plan to remove its limitation on the use of plan shares for non-option based awards and broaden Brightpoint's ability to qualify awards under the plan as performance-based compensation;
5. a proposal to ratify the appointment of Ernst & Young LLP as Brightpoint's independent registered public accounting firm for the fiscal year ending December 31, 2007; and
6. any and all other matters that may properly come before the annual meeting, including approval of any adjournment or postponement of the meeting.

It is anticipated that presentations will be made by members of our senior management before the foregoing business has been conducted at the annual meeting. A live webcast of the presentations, including audio and slides, can be accessed through the Investors' section of Brightpoint's website at www.brightpoint.com. A written report of the results of the annual meeting will be posted on Brightpoint's website following the annual meeting.

Only shareholders of record at the close of business on June 6, 2007 are entitled to notice of and to vote at the annual meeting and any adjournments or postponements thereof. You may submit your proxy vote via mail with the enclosed paper card or you can vote by telephone or via the Internet. Whether or not you attend the meeting it is important that your shares be represented and voted. If the address on the accompanying material is incorrect,

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please advise our transfer agent, American Stock Transfer & Trust Company, in writing, at 59 Maiden Lane, New York, New York 10038.

Your vote is important. Please fill in, date, sign and return the enclosed paper proxy card in the envelope provided for that purpose, which requires no postage if mailed in the United States. If you choose you may also vote by telephone, via the Internet or in person at the annual meeting. Your proxy may be revoked at any time prior to exercise, and if you are present at the meeting you may, if you wish, revoke your proxy at that time and exercise the right to vote your shares personally.

Before voting, you should carefully review all of the information contained in the attached proxy statement, including the exhibits, and in particular you should consider the matters discussed in the proxy statement under the section entitled Risk Factors Relating to the Dangaard Telecom Acquisition.

Your board of directors believes that the election of the nominees specified in the accompanying proxy statement as directors at the annual meeting is in the best interests of Brightpoint and its shareholders and, accordingly, unanimously recommends a vote **FOR** such nominees. Further, your board of directors has unanimously approved the purchase agreement and the issuance of Brightpoint common stock pursuant thereto. Because the board believes that the acquisition of Dangaard Telecom and Brightpoint's issuance of common stock in connection therewith is in the best interests of Brightpoint and its shareholders, it also unanimously recommends that you vote **FOR** the proposal to approve the issuance of Brightpoint common stock pursuant to the terms of the purchase agreement. The board also believes that the appointment of the designees of Dangaard Holding specified in the attached proxy statement to fill three of the board's nine positions upon the closing of the acquisition, and the reclassification upon the closing of the acquisition of the board's directors (within its three classes) as specified in the accompanying proxy statement, are in the best interests of Brightpoint and its shareholders. Accordingly, the Board unanimously recommends a vote **FOR** the proposal to approve, effective upon the closing of the acquisition, the appointment of such Dangaard Holding designees and the reclassification of the board's directors, each in accordance with the terms set forth in the accompanying proxy statement. Further, the Board believes that the proposed amendment to Brightpoint's 2004 Long-Term Incentive Plan and the ratification of the appointment of Ernst & Young LLP as Brightpoint's independent registered public accounting firm are each in the best interests of Brightpoint and its shareholders and, accordingly, unanimously recommends a vote **FOR** each of such proposals.

By Order of the Board of Directors,

Steven E. Fivel
Executive Vice President, General Counsel and Secretary
Plainfield, Indiana
June 20, 2007

YOUR VOTE IS VERY IMPORTANT. WHETHER OR NOT YOU PLAN TO ATTEND THE ANNUAL MEETING, PLEASE ENSURE YOU TAKE THE TIME TO CAST YOUR VOTE.

YOU MAY VOTE BY SUBMITTING YOUR PROXY BY TELEPHONE, THE INTERNET OR MAIL. IF YOU ARE A REGISTERED SHAREHOLDER AND ATTEND THE MEETING, YOU MAY REVOKE YOUR PROXY AND VOTE YOUR SHARES IN PERSON. IF YOU HOLD YOUR SHARES THROUGH A BANK OR BROKER AND WANT TO VOTE YOUR SHARES IN PERSON AT THE MEETING, PLEASE CONTACT YOUR BANK OR BROKER TO OBTAIN A LEGAL PROXY.

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(Unaudited)

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**BRIGHTPOINT, INC.
2007 PROXY STATEMENT
ANNUAL MEETING OF SHAREHOLDERS
TO BE HELD ON JULY 30, 2007
GENERAL INFORMATION**

This proxy statement is furnished in connection with the solicitation of proxies by our board of directors for use at our annual meeting of shareholders to be held on July 30, 2007, at 9:00 a.m. local time, at Brightpoint's Americas division headquarters located at 501 Airtech Parkway, Plainfield, Indiana 46168, including any adjournments or postponements thereof. At the annual meeting, Brightpoint shareholders will have the opportunity to consider and vote upon the proposals set forth in the accompanying notice to shareholders, including the following, each of which is discussed in further detail elsewhere in this proxy statement:

the election of three Class I directors to serve as such commencing immediately following the annual meeting and, subject to any approved reclassification of such directors, until the annual meeting of shareholders in 2010;

approval of our issuance of 30,000,000 shares of common stock (equal to approximately 59% of our outstanding common stock before such issuance) as partial consideration for our acquisition of Dangaard Telecom A/S under the terms and conditions described in this proxy statement;

approval of the appointment of three Dangaard Holding designees to fill the vacancies on our board of directors that will be created upon the closing of the acquisition by the resignations of three of our board's then directors and the reclassification (within the board's three classes) of the directors then comprising the board;

approval of an amendment to our 2004 Long-Term Incentive Plan;

ratification of the appointment of Ernst & Young LLP as our independent registered public accounting firm for the fiscal year ending December 31, 2007; and

any other matters properly brought before the annual meeting, including approval of any adjournment or postponement of the meeting.

The board of directors of Brightpoint has unanimously approved our contemplated acquisition of Dangaard Telecom and each of the foregoing proposals and unanimously recommends that Brightpoint shareholders vote **FOR** the issuance of Brightpoint common stock in the acquisition and **FOR** each of the other proposals set forth above, each as outlined elsewhere in this proxy statement.

It is anticipated that all of our directors and executive officers will be present at the annual meeting and that a presentation will be made after the conclusion of the business to be conducted at the annual meeting.

Proxies in the accompanying form, duly executed and returned to Brightpoint's management and not revoked, will be voted at the annual meeting. Any proxy given by a shareholder may be revoked by the shareholder at any time prior to the voting of the proxy by a subsequently dated proxy, by written notification to Brightpoint's corporate secretary, or by personally withdrawing the proxy at the annual meeting and voting in person. Management intends to mail this proxy statement and the accompanying form of proxy to shareholders on or about June 21, 2007.

Unless otherwise indicated, all references in this proxy statement to we, us, our, or our company refer to Brightpoint, Inc. and its consolidated subsidiaries.

All references in this proxy statement related to our common stock, including, but not limited to, share amounts, per share amounts, average shares outstanding and information concerning or related to our equity compensation plans, have been adjusted retroactively to reflect stock splits, including our 6-for-5 common stock

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split effected in the form of a stock dividend on May 31, 2006 and our 3-for-2 common stock splits effected, each in the form of a stock dividend, on September 30, 2005 and December 30, 2005.

Dangaard Telecom's functional currency is the Euro. Where in this proxy statement we refer to a balance sheet date account of Dangaard Telecom in U.S. dollars, we have translated the Euro amount to U.S. dollars using the exchange rate in effect at the balance sheet date, and where in this proxy statement we refer to a financial statement period account of Dangaard Telecom in U.S. dollars, we have translated the Euro amount to U.S. dollars using the average exchange rate during the applicable period. Based on the exchange rates as reported by Bloomberg L.P., the exchange rate of the Euro in exchange for U.S. dollars was 1.00 = U.S. \$1.26740 on September 30, 2006, 1.00 = U.S. \$1.3199 on December 31, 2006 and 1.00 = U.S. \$1.3354 on March 31, 2007. The average exchange rate of the Euro in exchange for U.S. dollars during the 12 months ended September 30, 2006 was 1.00 = U.S. \$1.23104, during the year ended December 31, 2006 was 1.00 = U.S. \$1.25629, and during the six months and three months ended March 31, 2007 was 1.00 = U.S. \$1.30 and 1.00 = U.S. \$1.32, respectively. These translations should not be construed as representations that the Euro amounts actually represent U.S. dollar amounts or could be converted into U.S. dollars at the rates indicated.

**QUESTIONS AND ANSWERS ABOUT THE PROPOSALS TO BE VOTED UPON
AND THE VOTING PROCEDURES**

Q. What am I voting on?

A. You are being asked to vote on several proposals at this year's annual meeting, including the following:

Proposal 1 to elect three Class I directors (Eliza Hermann, V. William Hunt and Stephen H. Simon) to serve as such commencing immediately following our July 2007 annual meeting and until our annual meeting of shareholders in 2010. Messrs. Hunt and Simon have each agreed to resign from the board if and when our contemplated acquisition of Dangaard Telecom is consummated (as discussed in Proposal 3 below);

Proposal 2 to approve the issuance of 30,000,000 shares of Brightpoint common stock (equal to approximately 59% of our outstanding common stock prior to such issuance) as part of the consideration for our acquisition of all of the capital stock of Dangaard Telecom, under the terms and conditions described in the stock purchase agreement, dated February 19, 2007, as amended on April 19, 2007, May 17, 2007 and June 15, 2007, among Brightpoint, Inc., Dangaard Holding A/S, Dangaard Telecom A/S and Nordic Capital Fund VI (referred to, together with the shareholder agreement, registration rights agreement and escrow agreement attached as exhibits thereto, as the purchase agreement), a copy of which is attached to, and included in, this proxy statement as Annex A);

Proposal 3 to approve the appointment of three designees of Dangaard Holding (Jorn P. Jensen, Thorleif Krarup and Jan Gesmar-Larsen) to fill the vacancies that will be created upon the closing of the Dangaard Telecom acquisition by the resignations of three of our board's then-current directors (V. William Hunt, Stephen H. Simon and Robert F. Wagner) and the reclassification (within the board's three classes) of the directors then comprising our board;

Proposal 4 to approve the amendment of our 2004 Long-Term Incentive Plan to remove its current limitation on our use of plan for non-option based awards and broaden our ability to qualify awards under the plan as performance-based compensation; and

Proposal 5 to ratify the appointment of Ernst & Young LLP as our independent registered public accounting firm for the fiscal year ending December 31, 2007.

In addition, you may be asked to consider and vote upon other matters that may properly come before the annual meeting, including approval of any adjournment or postponement of the meeting.

Q. What is the acquisition transaction that Brightpoint intends to consummate?

A. Subject to our obtaining the requisite shareholder approvals for each of Proposal 2 and Proposal 3 and certain other conditions described hereafter, we have agreed in the purchase agreement to acquire all of the capital stock of Dangaard Telecom from Dangaard Holding, the sole shareholder of Dangaard Telecom and a portfolio

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company of Nordic Capital Fund VI (consisting of Nordic Capital VI Alpha, L.P., Nordic Capital Beta, L.P., NC VI Limited and Nordic Industries Limited).

Q. Who is Dangaard Telecom?

A. Dangaard Telecom is Europe's largest distributor of mobile phones, smartphones and accessories for mobile phones. It has helped shape the traditional distributor role and is today the preferred European value-added distributor for a number of the world's largest manufacturers of mobile phones, mobile network operators, service providers and retail chains. Dangaard Telecom is represented by subsidiaries in 15 countries, had revenues of approximately \$2.1 billion in its fiscal year ended September 30, 2006 and \$1.1 billion in the six months ended March 31, 2007 and has approximately 1,000 employees.

Q. What will Brightpoint pay for its acquisition of Dangaard Telecom?

A. Under the terms of the purchase agreement, we will acquire all of the capital stock of Dangaard Telecom from Dangaard Holding, its sole shareholder, in exchange for 30,000,000 shares of our common stock and \$100,000 in cash. In addition, by acquiring all of the capital stock of Dangaard Telecom, we will also be assuming all of its assets and liabilities as of the closing of the acquisition. As of May 31, 2007, Dangaard Telecom had approximately \$347 million in outstanding indebtedness. In connection with the acquisition, we intend to enter into an amendment to our existing credit agreement with Bank of America N.A. to increase our borrowing capacity thereunder by \$310 million, to \$550 million, and to use proceeds from this amended facility to refinance some or all of Dangaard Telecom's obligations under its existing credit facilities.

Q. Why does Brightpoint want to acquire Dangaard Telecom?

A. We believe that the combined company will be positioned to deliver the industry's most extensive distribution and logistic services network in the world. Combined, our two companies handled more than 64 million handsets in 2006 and provided wireless handset distribution and logistic services to an aggregate of approximately 35,000 customers in 25 countries. In addition, we have each developed a range of complimentary products and services within the areas of logistic solutions, smartphones and mobile device enhancement, with relatively little geographic and customer overlap. As a result, we believe there will be cross-selling opportunities to each company's existing customers and an expanded portfolio of products and services to offer. We also believe that the acquisition will provide us with economic and other synergies and enhance our operating efficiencies through consolidation activities. Our board of directors also believes that the cost of the acquisition in financial terms represents a reasonable investment by us in furthering our business strategy.

To review these and the other reasons for the acquisition in greater detail, see the section in this proxy statement entitled "The Dangaard Telecom Acquisition - Reasons for the acquisition" commencing on page 58.

Q. Why am I being asked to approve Brightpoint's issuance of 30,000,000 shares of common stock as partial consideration for the Dangaard Telecom acquisition?

A. As a result of being listed for trading on the NASDAQ Global Select Market, issuances of our common stock are subject to the NASDAQ Marketplace Rules, such as Rule 4350. Under Rule 4350(i)(1)(C), we must seek shareholder approval with respect to issuances of our common stock when the shares to be issued are being issued in connection with the acquisition of the stock of another company and are equal to 20% or more of our outstanding common stock before the issuance.

The 30,000,000 shares to be issued by us to Dangaard Holding will equal approximately 59% of our outstanding common stock before such issuance. As a result, our issuance of common stock to Dangaard Holding pursuant to the purchase agreement would be deemed a violation by NASDAQ of the foregoing provision of Rule 4350 unless we obtain the requisite shareholder approval. Consequently, as per the terms of the purchase agreement, Brightpoint shareholders must vote to approve the issuance of Brightpoint common stock under the terms and conditions described in the purchase agreement in order for us to complete the acquisition on the terms contemplated by the purchase agreement.

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Q. Can the market value of the stock consideration that Dangaard Holding receives in the acquisition change?

- A. Yes. The number of shares to be issued by us to Dangaard Holding in consideration for the capital stock of Dangaard Telecom has been determined as 30,000,000 shares regardless of the market value of our common stock as of the closing of the acquisition. As a result, the value of the shares of Brightpoint common stock to be issued to Dangaard Holding will be subject to change with the fluctuation of the trading price of our common stock on the NASDAQ Global Select Market. For instance, on February 16, 2007, the last full trading day prior to our execution of the purchase agreement and the public announcement of the acquisition, the closing price of Brightpoint common stock was \$10.28 per share and the aggregate market value of the shares to be issued to Dangaard Holding was approximately \$308.4 million, while, as of the close of business on June 6, 2007, referred to as the record date, the closing price of our common stock was \$13.78 and the aggregate market value of the shares to be issued was \$413.4 million.

We do not intend to modify the number of shares to be issued to Dangaard Holding based on changes to the price of our common stock between the date of the purchase agreement (or the record date) and the closing of the acquisition. The number of shares of Brightpoint common stock to be issued to Dangaard Holding was determined through negotiations between Brightpoint and Dangaard Holding and reflects the determination of our board of directors and the board of directors of Dangaard Holding of the relative long-term worth of Brightpoint before and after the acquisition of Dangaard Telecom, which long-term worth may not be reflected, or which may be inappropriately adjusted by, fluctuations in our stock price.

Q. Who will manage Brightpoint upon completion of the acquisition?

- A. Upon completion of the acquisition, our current executive officers will continue serving as such for our combined company. In addition, following the acquisition, Dangaard Telecom's current chief operating officer, Michael Koehn Milland, will join our executive management team as our co-chief operating officer and also serve as our president, international operations.

Q. Who will manage the Dangaard Telecom operations Brightpoint acquires in the acquisition?

- A. Following the acquisition, the headquarters for our combined European operations will be based in Denmark, where the current headquarters for Dangaard Telecom are located. Dangaard Telecom's current chief executive officer, Steen F. Pedersen, will be responsible for the European operations of our combined company, serving as president of our European division, and Hans Peter Alnor, the current chief financial officer of Dangaard Telecom, will become chief financial officer of our European division.

Q. Will Brightpoint's board of directors change upon the closing of the acquisition?

- A. The shareholder agreement to be entered into between us and Dangaard Holding upon the closing of the acquisition will give Dangaard Holding the right to have three of its designees appointed to our board of directors upon the closing of the acquisition, subject to the final approval of these designees by our board's corporate governance and nominating committee. As per the terms of the purchase agreement, upon the closing of the acquisition, three of our board's then-current directors must resign from the board in order for the three Dangaard Holding designees to fill the vacancies on the board created by their resignations. In order to complete the acquisition on the terms currently contemplated by the purchase agreement, we need the Brightpoint shareholders to approve the appointment of the three Dangaard Holding designees to our board, which is the approval sought by [Proposal 3](#).

Assuming the requisite shareholder approval of both Proposal 2 and Proposal 3 is obtained at the annual meeting, the following will occur upon the closing of the acquisition: (a) V. William Hunt, Stephen H. Simon and Robert F. Wagner will resign from our board of directors, (b) Dangaard Holding's designees, Jorn P. Jensen, Thorleif Krarup and Jan Gesmar-Larsen, each of whom has been approved by our board's corporate governance and nominating committee and determined to be independent under our corporate governance principles and NASDAQ Marketplace Rule 4200(a), will be appointed to the board to fill the foregoing vacancies, and (c) Classes I, II and III of our board of directors will be reconstituted so that they are comprised as follows:

Class I (term expiring in 2010) Ms. Hermann, Mr. Laikin and Mr. Gesmar-Larsen;

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Class II (term expiring in 2008) Mr. Krarup, Ms. Pratt and Mr. Roedel; and

Class III (term expiring in 2009) Mr. Jensen, Mr. Stead and Mr. Wilska.

Q. How long will Dangaard Holding continue to have representation rights with respect to Brightpoint's board of directors?

A. Pursuant to the terms of the shareholder agreement, Dangaard Holding will have the right to propose between one and three individuals (which right will be in lieu of, and not in addition to, its right to have three designees appointed to our board upon the closing of the acquisition) for election to our board of directors, in each case, subject to the final determination of such designee by our board's corporate governance and nominating committee applying reasonable and uniform standards consistent with its past practices and our corporate governance principles as in effect from time to time, as follows (the percentages set forth below will be subject to adjustment prior to the acquisition to take into account certain issuances of our common stock between the date of the purchase agreement and the closing of the acquisition):

for as long as it owns at least 27.5% of our then outstanding common stock, Dangaard Holding will retain its designee proposal right with respect to three designees;

for as long as it owns at least 17.5% but less than 27.5% of our then outstanding common stock, Dangaard Holding will retain its designee proposal right with respect to two designees; and

for as long as it owns at least 7.5% but less than 17.5% of our then outstanding common stock, Dangaard Holding will retain its designee proposal right with respect to one designee.

Generally, the shareholder agreement will prohibit Dangaard Holding from making open market or other purchases of our common stock to maintain the foregoing percentages.

Q. What will happen to my common stock in the acquisition?

A. Each share of Brightpoint common stock will be unaffected by the acquisition and will remain outstanding; holders of Brightpoint common stock will continue to hold the shares that they currently own. However, because we will be issuing an additional 30,000,000 shares to Dangaard Holding in consideration for all of the capital stock of Dangaard Telecom, upon the consummation of the acquisition each share of existing Brightpoint common stock will represent a smaller ownership percentage of a larger company.

Q. How will the acquisition affect the distribution of Brightpoint common stock among Brightpoint's shareholders?

A. As of the record date, non-affiliates owned 57.8% and affiliates (our officers, directors and five percent or greater shareholders) owned 42.2% of our outstanding common stock. Based on these ownership percentages, immediately following the acquisition, the same non-affiliates would own 36.4%, the same affiliates would own 26.6% and Dangaard Holding would own 37.0% (making it an affiliate as well) of our outstanding common stock. As a result, the total ownership of common stock by affiliates following the acquisition would be increased to 63.6%.

Following the acquisition, no shareholder (based on outstanding holdings as of the record date) other than Dangaard Holding will own 10% or more of our outstanding common stock. However, while the acquisition, if consummated, will result in a significant concentration of our common stock in one shareholder's ownership, the shareholder agreement that we will enter into with Dangaard Holding upon the closing of the acquisition will require Dangaard Holding to vote in favor of all director candidates and shareholder proposals (other than those seeking approval to authorize a merger, sale of all or substantially all of our common stock or assets or other

similar business combination or with respect to matters related to the foregoing) recommended by our board of directors and generally prohibit it from acquiring additional shares of our common stock, until the earlier of (a) the date on which Dangaard Holding owns less than 7.5% of our outstanding common stock or (b) the date on which it (i) owns less than 10% of our outstanding common stock, (ii) has no designee serving as a member of our board of directors and (iii) has irrevocably given up its director designee rights.

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Q. What are the tax consequences of the acquisition to me?

- A. We are unaware of any material tax consequences associated with the acquisition. The acquisition should not result in any material tax consequences to either Brightpoint or our shareholders.

See the section in this proxy statement entitled "The Dangaard Telecom Acquisition - Tax matters."

Q. When do you expect the acquisition to be completed?

- A. We are working with Dangaard Holding to complete the acquisition as quickly as possible following the annual meeting. While we currently expect the acquisition to close by early August 2007 (assuming we obtain the requisite shareholder approval for each of Proposal 2 and Proposal 3), we cannot predict the exact timing of the acquisition because it is subject to the satisfaction of various closing conditions.

For a description of the conditions to completion of the acquisition, see the section in this proxy statement entitled "The Dangaard Telecom Acquisition - Material terms of the purchase agreement - Conditions to the consummation of the acquisition - commencing on page 71."

Q. Will I have appraisal or dissenters' rights with respect to the acquisition?

- A. Brightpoint shareholders will not have appraisal or dissenters' rights.

Q. What happens if either Proposal 2 or Proposal 3 is not approved?

- A. Unless both Proposal 2 (approving our issuance of common stock to Dangaard Holding in accordance with the terms of the purchase agreement) and Proposal 3 (approving our appointment of three Dangaard Holding designees to our board upon the closing of the acquisition) are approved by Brightpoint's shareholders, we will not be able to consummate the acquisition on the terms currently contemplated by the purchase agreement. In addition, if the purchase agreement is terminated as a result of our failure to obtain the requisite shareholder approval for each of Proposal 2 and Proposal 3, we will be obligated to pay Dangaard Telecom for certain of its expenses not to exceed \$3.0 million.

In addition, if, prior to the annual meeting, we were to publicly announce our receipt of an offer or proposal to acquire 50% of more of our common stock or assets, or certain other similar events, each referred to herein as a 50% acquisition proposal, and, subsequently, the purchase agreement was terminated due to our failure to obtain the requisite shareholder approval for each of Proposal 2 and Proposal 3, we would be obligated, in the event we were to subsequently execute a definitive agreement with respect to any 50% acquisition proposal during the six-month period following such termination, to pay Dangaard Holding a break-up fee equal to \$15.0 million less all of the up to \$3.0 million in expenses already then payable by us.

For a complete list of the types of proposals that would constitute a 50% acquisition proposal, see the section in this proxy statement entitled "The Dangaard Telecom Acquisition - Material terms of the purchase agreement - Termination of the purchase agreement; 50% acquisition proposal - commencing on page 72." For a complete description of the other circumstances under which break-up fees may become payable by the parties to the purchase agreement, see the section in this proxy statement entitled "The Dangaard Telecom Acquisition - Material terms of the purchase agreement - Break-up fee under certain circumstances - commencing on page 73."

Q. Are there risks I should consider in deciding whether to vote for Proposal 2 and Proposal 3?

A. Yes. We have described some of the risk factors you should consider under the heading Risk Factors Relating to the Dangaard Telecom Acquisition commencing on page 77.

Q. Does Brightpoint's board of directors recommend voting in favor of Proposal 2 and Proposal 3?

A. Yes. After careful consideration, our board of directors unanimously determined that each of the proposals outlined in this proxy statement, including, but not limited to, our issuance of common stock in the acquisition under the terms of the purchase agreement and our appointment of Dangaard Holding's three designees to our board upon the closing of the acquisition, are fair to, and in the best interests of, Brightpoint and its shareholders. As a result, our board of directors unanimously recommends that you vote FOR each of Proposal 2 and Proposal 3 as well as the other proposals set forth in the accompanying proxy.

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For a description of the factors considered by our board of directors in making its determination with respect to the acquisition, see the section in this proxy statement entitled "The Dangaard Telecom Acquisition - Reasons for the acquisition" commencing on page 58.

Q. Why does Brightpoint want to amend its 2004 Long-Term Incentive Plan?

- A. Our 2004 Long-Term Incentive Plan currently limits to 2,025,000 the number of shares under the plan that can be utilized for non-option based awards. As of the record date, there were 2,007,646 shares under the plan subject to non-option based awards. This means that, of the 1,526,743 shares currently available for future awards under the plan, 1,509,389 of such shares would have to be issued under stock options, and only 17,354 of such shares could be issued with respect to other types of equity awards permitted under the plan, such as restricted stock awards and restricted stock units.

Prior to 2005, the foregoing limitation did not negatively impact us, as we granted only stock options under our equity compensation program. However, beginning in 2005, we began issuing restricted stock units in combination with stock options and restricted stock awards, and, during 2006, all of our performance-based equity compensation was issued in the form of restricted stock units. Our shift away from stock options was a result primarily of the increased stock-based compensation expense associated with stock options. In addition, the use of restricted stock units results in less immediate dilution to us than the grant of stock options or a combination of the two forms of equity, as fewer restricted stock units than stock options need to be granted to afford the same value.

Our proposed amendment of the 2004 Long-Term Incentive Plan would allow us to issue non-option based awards with respect to any of the 1,526,743 shares still available for issuance in connection with future awards under the plan. In addition, the proposed amendment will provide us with more flexibility in qualifying a portion of our named executive officers' compensation as performance-based compensation, thereby increasing our potential opportunities with respect to obtaining exemptions from the tax deduction limitations imposed by Section 162(m) of the Internal Revenue Code of 1986, as amended. A copy of the proposed Amended 2004 Long-Term Incentive Plan is attached to, and included in, this proxy statement as Annex E.

Q. Who is entitled to vote at the annual meeting?

- A. Shareholders of record as of the close of business on June 6, 2007, the record date, are entitled to vote on each of the proposals at the annual meeting. Each shareholder is entitled to one vote per each share of our common stock held by such shareholder on the record date with respect to each proposal.

Q. How do I vote?

- A. You may sign and date each paper proxy card you receive and return it in the prepaid envelope. If you return your signed proxy but do not indicate your voting preferences, we will vote on your behalf FOR all nominees for directors and FOR all other proposals as specified in this proxy statement. You may also vote by telephone or via the Internet. See the section in this proxy statement entitled "Voting Procedures and Proxy Matters - Voting by Telephone or via the Internet" for further details. Please note that there are separate telephone and Internet voting arrangements depending upon whether shares are registered in your name or in the name of a bank or broker.

Q. If my Brightpoint shares are held in street name by my broker, will my broker vote my shares for me?

- A. Your broker will vote your Brightpoint shares with respect to the proposals set forth in the accompanying notice to shareholders only if you provide instructions on how to vote by completing and returning a proxy card or

instruction form provided to you by your broker.

Q. How may I revoke or change my vote?

- A.** You have the right to revoke your proxy any time before the meeting by (a) notifying Brightpoint's corporate secretary of your revocation or (b) returning a later-dated proxy. The last vote received chronologically will supersede any prior vote. You may also revoke your proxy by voting in person at the annual meeting. Attendance at the meeting, without voting at the meeting, will not in and of itself serve as a revocation of your proxy.

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Q. What does it mean if I receive more than one proxy card?

A. It may mean that you are the registered holder of shares in more than one account. Please sign and return all proxy cards to ensure that all of your shares are voted. You may call our transfer agent, American Stock Transfer & Trust Company, at 1-800-937-5449, if you have any questions regarding the share information or your address appearing on the paper proxy card.

Q. Who will count the votes?

A. It is expected that an executive vice president of Brightpoint will tabulate the votes and act as the inspector of election.

Q. What constitutes a quorum?

A. A majority of the outstanding shares, present or represented by proxy, of Brightpoint's common stock will constitute a quorum for the annual meeting. As of the record date, there were 50,998,683 shares of Brightpoint common stock, \$.01 par value per share, issued and outstanding.

Q. How many votes are needed for Proposal I the election of the three Class I directors?

A. Assuming a quorum is present, the three Class I directors will be elected by a plurality of the votes cast at the annual meeting, meaning the three nominees receiving the highest number of votes will be elected as directors. Only votes cast for a nominee will be counted, except that a properly executed proxy that does not specify a vote with respect to the nominees will be voted for the three nominees whose names are printed on the proxy card (Eliza Hermann, V. William Hunt and Stephen H. Simon). Because the vote on this proposal is determined by a plurality of the votes cast, neither abstentions nor broker non-votes (as described below) will have any effect on the election of directors.

Q. How many votes are needed to approve the other proposals?

A. Assuming a quorum is present, the affirmative vote of the holders of a majority of the shares of Brightpoint common stock represented at the annual meeting, either in person or by proxy, and entitled to vote at the annual meeting is required for each of Proposal 2, Proposal 3, Proposal 4 and Proposal 5 to pass. As described below, for these proposals, abstentions and broker-non votes will have the same effect as a vote against the proposal.

Q. What happens if I abstain from voting?

A. If an executed proxy card is returned and the shareholder has explicitly abstained from voting on any proposal, the shares represented by the proxy will be considered present at the annual meeting for the purpose of determining a quorum. In addition, while they will not count as votes cast in favor of the proposal, they will count as votes cast on the proposal. As a result, other than with respect to Proposal 1, which will be determined by a plurality of the votes cast, an abstention on a proposal will have the same effect as a vote against the proposal.

Q. What is a broker non-vote ?

A. A broker non-vote occurs when a broker submits a proxy that does not indicate a vote for one or more of the proposals because the broker has not received instructions from the beneficial owner on how to vote on such proposals and does not have discretionary authority to vote in the absence of instructions. While broker non-votes will be counted for the purposes of determining whether a quorum exists at the annual meeting, they will not be

considered to have voted on any of the proposals on which such instructions have been withheld and will therefore, in the case of those proposals requiring a majority vote in favor of the proposal, have the same effect as a vote against the proposal.

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**SUMMARY INFORMATION ABOUT THE
DANGAARD TELECOM ACQUISITION**

This summary highlights material information from this proxy statement. To understand our potential Dangaard Telecom acquisition more fully, and for more complete descriptions of the terms and conditions of the acquisition, you should read carefully this entire document, including especially the sections in this proxy statement entitled:

The Dangaard Telecom Acquisition commencing on page 56;

Risk Factors Relating to the Dangaard Telecom Acquisition commencing on page 77;

Information About Dangaard Telecom A/S commencing on page 83;

Selected Unaudited Pro Forma Condensed Consolidated Financial Data of Brightpoint (Post-Acquisition) on page 101;

Comparative Per Share Data on page 102;

Post-Acquisition Management of Brightpoint commencing on page 103; and

Voting Security Ownership of Certain Beneficial Owners and Management of Brightpoint (Pre- and Post-Acquisition) commencing on page 105, as well as the sections in this proxy outlining Proposal 2 (commencing on page 108) and Proposal 3 (commencing on page 111) and the purchase agreement and other documents attached to, and included in, this proxy statement as Annexes.

The purchaser

Brightpoint, Inc.

2601 Metropolis Parkway
Plainfield, Indiana 46168
Tel.: (317) 707-2355
www.brightpoint.com

Brightpoint, an Indiana corporation, is a global leader in the distribution of wireless devices and accessories and provision of customized logistic services to the wireless industry. In 2006, we handled 53.5 million wireless devices globally. Our innovative services include distribution, channel development, fulfillment, product customization, eBusiness solutions, and other outsourced services that integrate seamlessly with our customers. Our effective and efficient platform allows our customers to benefit from quickly deployed, flexible and cost effective solutions. We have approximately 2,100 employees in 15 countries. We had revenue for the year ended December 31, 2006 and the three months ended March 31, 2007 of approximately \$2.4 billion and \$641.6 million, respectively, and net income of approximately \$35.6 million and \$1.85 million, respectively.

For more information with respect to Brightpoint see the sections in this proxy statement entitled Proposal 1, Management, Executive Compensation, Other Information Relating to our Directors and Executive Officers, Selected Historical Financial Data of Brightpoint, and Voting Security Ownership of Certain Beneficial Owners and Management of Brightpoint (Pre- and Post- Acquisition). Additional information about Brightpoint can be found in our public filings as explained in the section in this proxy statement entitled Where You Can find More Information.

The acquiree

Dangaard Telecom A/S

Transitvej 12
6330 Padborg
Denmark
Tel.: +45 7330 3135
www.dangaard.com

Dangaard Telecom, a Danish company, is Europe's largest distributor of mobile phones, smartphones and accessories for mobile phones. It currently has over 25,000 points of sale, is represented by subsidiaries in 15 countries and has approximately 1,000 employees. It had revenue for its fiscal year ended September 30, 2006 and the six months ended March 31, 2007 of approximately \$2.1 billion and \$1.1 billion, respectively, and net income of approximately \$22.2 million and \$11.6 million, respectively.

For more information with respect to Dangaard Telecom's operations and financial position, see the section in this proxy statement entitled "Information

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About Dangaard Telecom A/S commencing on page 83, as well as the financial statements of Dangaard Telecom attached to, and included in, this proxy statement as Annex C.

The seller

Dangaard Holding A/S

c/o NC Advisory A/S
Sankt Annae Plads 11
1250 Copenhagen K
Denmark
Tel.: +45 3344 7750

Dangaard Holding, a Danish company, is a holding company whose primary business is the ownership of the shares of Dangaard Telecom. The shareholders of Dangaard Holding include Nordic Capital Fund VI (consisting of Nordic Capital VI Alpha, L.P., Nordic Capital Beta, L.P., NC VI Limited and Nordic Industries Limited) as well as certain employees of Dangaard Telecom.

The acquisition

The purchase agreement, including the related escrow agreement, shareholder agreement and registration rights agreement (which are attached as exhibits to the purchase agreement), is attached as Annex A to this proxy statement. We encourage you to read each of the foregoing agreements because they are the legal documents that govern the acquisition.

In the acquisition, Brightpoint will acquire all of the capital stock of Dangaard Telecom from Dangaard Holding, its sole shareholder, in exchange for 30,000,000 shares of Brightpoint common stock and \$100,000 in cash

We have reached an agreement with Dangaard Holding for Brightpoint to acquire all of the capital stock of Dangaard Telecom, making Dangaard Telecom our wholly-owned subsidiary.

In addition to the consideration that we will pay to Dangaard Holding for the capital stock of Dangaard Telecom, Brightpoint will also assume the outstanding debt of Dangaard Telecom in connection with the acquisition, which, as of May 31, 2007 equaled approximately \$347 million.

In connection with the acquisition, we intend to enter into an amendment to our existing credit agreement with Bank America N.A. to increase our borrowing capacity thereunder by \$310 million, to \$550,000 million, and to use proceeds from this facility to refinance some or all of the Dangaard Telecom debt assumed by us in the acquisition.

Brightpoint will not assume any stock options or warrants of Dangaard Telecom in connection with the acquisition

Pursuant to the purchase agreement, all options, warrants and other rights of any nature, if any, to purchase equity in Dangaard Telecom or any of its subsidiaries will be terminated and/or cancelled prior to the closing of the acquisition and have no further force or effect.

However, Dangaard Norway AS, a wholly-owned subsidiary of Dangaard Telecom A/S, has two subsidiaries, Mobitel Norway AS and Mobi Norway AS, in each of which local management has a minority share. These management shareholders have been granted a first right of refusal with respect to sales of those companies to external parties.

Outstanding capital stock of Brightpoint prior to the acquisition

As of the record date for the annual meeting, there were 50,998,683 shares of our common stock outstanding and no shares of our preferred stock outstanding.

Outstanding stock options and restricted stock units of Brightpoint prior to the acquisition

As of the record date, there were outstanding options to purchase 987,593 shares of our common stock, at prices ranging from \$0.78 per share to \$11.88 per share, or a weighted average exercise price of \$7.05 per share. In addition, there were outstanding restricted stock units which, if and when vested, would result in our issuance of an additional 645,792 shares of our common stock, not including those which are subject to forfeiture and not yet earned.

Percentage ownership of Brightpoint common stock held by Dangaard Holding immediately after the acquisition

Based on our capitalization as of the record date, Dangaard Holding will own approximately 37% and our pre-acquisition shareholders will own approximately 63% of our outstanding common stock upon completion of the acquisition. If all of our options outstanding as of the record date were exercised as of the closing of the acquisition and all of our restricted stock units outstanding and earned as of the record date were deemed vested as of the closing of the acquisition, Dangaard Holding would own approximately 36% and our pre-acquisition securityholders would own approximately 64% of our outstanding common stock after the acquisition.

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Opinion received by Brightpoint's board of directors regarding the fairness of the acquisition consideration

On February 16, 2007, at a meeting of our board of directors, Deutsche Bank Securities Inc., referred to as Deutsche Bank, delivered to the board of directors an oral opinion, subsequently confirmed in writing as of the same date, to the effect that, as of the date of such opinion, based upon and subject to the assumptions made, matters considered and limits of the review undertaken by Deutsche Bank, the acquisition consideration to be paid by us in the acquisition transaction was fair, from a financial point of view, to Brightpoint.

The full text of Deutsche Bank's written opinion is attached as Annex B to this proxy statement. We encourage you to read this opinion carefully in its entirety for a description of the procedures followed, assumptions made, matters considered and limitations on the scope of review undertaken. Deutsche Bank's opinion was addressed to our board of directors and was limited to the fairness, from a financial point of view, of the acquisition consideration to be paid by us as of the date of the opinion. Deutsche Bank's opinion does not address any other aspect of the acquisition transaction, including the merits of our underlying decision to engage in the acquisition transaction, and does not constitute a recommendation to any shareholder as to how such shareholder should vote or act with respect to any matters relating to the acquisition transaction.

For a more detailed discussion of Deutsche Bank's opinion, see the section entitled "The Dangaard Telecom Acquisition - Opinion of Brightpoint's financial advisor," commencing on page 60.

Conditions to the acquisition (see pages 71 and 72)

The completion of the acquisition depends upon the satisfaction or waiver of a number of conditions, including, among others, the following:

Our obligation to consummate the acquisition is conditioned upon:

subject to certain customary exceptions, there having been no material adverse event with respect to Dangaard Telecom between the date of the purchase agreement and the closing date of the acquisition;

the representations and warranties of Dangaard Holding in the purchase agreement being true and correct as of the closing of the acquisition, or if expressly made as of a specified date, as of such date, except where the failure of such representations and warranties to be true and correct would not result in a material adverse effect with respect to Dangaard Telecom;

the performance, in all material respects, by Dangaard Telecom and Dangaard Holding of their obligations, covenants and agreements under the purchase agreement and their satisfaction, in all material respects, of all conditions required in the purchase agreement to be performed by them;

Dangaard Telecom's receipt of consents from its two lenders, Nordea Bank Danmark A/S and Fortis Bank BV, and from all governmental bodies, including under any antitrust laws, and such consents being in full force and effect;

our receipt at the annual meeting of the requisite approval from our shareholders of Proposal 2 and Proposal 3 outlined in this proxy statement; and

the termination and/or cancellation of all options, warrants and other rights, if any, to purchase equity in Dangaard Telecom and/or any of its subsidiaries.

Dangaard Holding's obligation to consummate the acquisition is conditioned upon:

subject to certain customary exceptions, there having been no material adverse event with respect to Brightpoint between the date of the purchase agreement and the closing date of the acquisition;

our representations and warranties in the purchase agreement being true and correct as of the closing of the acquisition, or if expressly made as of a specified date, as of such date, except where the failure of such representations and warranties to be true and correct would not result in a material adverse effect with respect to Brightpoint;

our performance, in all material respects, of our obligations, covenants and agreements under the purchase agreement and our satisfaction, in all material respects, of all conditions required in the purchase agreement to be performed by us;

our receipt of consents from our lender, Bank of America, N.A., and all governmental bodies, including under any antitrust laws, and such consents being in full force and effect;

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our receipt at the annual meeting of the requisite approval from our shareholders of Proposal 2 and Proposal 3 outlined in this proxy statement;

our receipt of the approval for listing on the NASDAQ Global Select Market of the 30,000,000 shares of Brightpoint common stock to be issued by us to Dangaard Holding as partial consideration for the acquisition; and

our receipt of resignations from three of our directors and the appointment by our corporate governance and nominating committee of three of Dangaard Holding's designees to fill the vacancies on our board created by such resignations.

Termination of the purchase agreement

Brightpoint and Dangaard Holding can mutually agree to terminate the purchase agreement without completing the acquisition, and either of us can, unilaterally, terminate the purchase agreement under various circumstances.

For example, either of us has the right to terminate the purchase agreement by written notice to the other if: the acquisition has not been completed by August 20, 2007, provided that such right shall not be available to any party whose failure to fulfill an obligation under the purchase agreement caused the acquisition not to occur by such date;

either of us is permanently enjoined by a governmental body from completing the transactions contemplated by the purchase agreement pursuant to a final and non-appealable judgment or other action, provided that the party terminating the purchase agreement has used its commercially reasonable efforts to have such action vacated;

the other party breaches or fails to perform in any material respect any of its representations, warranties or covenants in the purchase agreement, causing a material adverse effect with respect to such other party (subject to certain exceptions) that is incapable of being cured within 20 days of such other party's receipt of such notice;

the requisite approval is not received from Brightpoint shareholders for each of Proposal 2 and Proposal 3 outlined in this proxy statement; or

the other party fails to obtain an amendment to its existing credit facilities with, in our case, Bank of America, N.A., and, in the case of Dangaard Telecom, Nordea Bank Danmark A/S and Fortis Bank BV, in a form reasonably acceptable to both parties and to the respective lender, by July 31, 2007.

In addition, Dangaard Holding may terminate the purchase agreement if our board of directors withdraws, or modifies in a manner adverse to Dangaard Holding, its recommendation that our shareholders vote for each of Proposal 2 and Proposal 3 outlined in this proxy statement, and we may terminate the purchase agreement if all three of the following occur: (a) we receive an offer or proposal to acquire 50% or more of our stock or assets or for certain other similar events, each referred to as a 50% acquisition proposal, that requires us to terminate the purchase agreement as a condition to the consummation of the acquisition so proposed, (b) because of such proposal, our board fails to reaffirm, withdraws or modifies in a manner adverse to Dangaard Holding, its recommendation that shareholders vote for Proposal 2 and Proposal 3 outlined in this proxy statement and (c) after consultation with its attorneys and financial advisors, the board determines in good faith that the purchase agreement must be terminated to satisfy its fiduciary duties to our shareholders.

For a more complete discussion of the types of events that would constitute a 50% acquisition proposal and thus that could trigger our right to terminate the purchase agreement as outlined above, see the last paragraph of the section entitled "The Dangaard Telecom Acquisition - Material terms of the purchase agreement - Termination of the purchase agreement; 50% acquisition proposal" commencing on page 72.

Expenses

Except as set forth below, we will pay our costs and expenses, and Dangaard Telecom will pay its costs and expenses and those of Dangaard Holding, incurred in connection with the purchase agreement and the related transactions, regardless of whether the acquisition is consummated or not; provided, however, that Dangaard Holding

will pay for all consulting, investment banking and financial advisory fees incurred by either Dangaard Telecom or Dangaard Holding. Notwithstanding the foregoing, if the purchase agreement is terminated as a result of our being unable to get the requisite shareholder approval for either Proposal 2 or Proposal 3, we will be obligated to pay Dangaard

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Telecom for certain of its expenses not to exceed \$3.0 million.

Break-up fee

If the purchase agreement is terminated, under certain circumstances, we or Dangaard Holding may be obligated to pay the other party a break-up fee of \$15.0 million. For instance, we will be obligated to pay such break-up fee to Dangaard Holding under the following circumstances:

we terminate the purchase agreement because of a 50% acquisition proposal as described above;

Dangaard Holding terminates the purchase agreement because our board of directors withdraws, or modifies in a manner adverse to Dangaard Holding, its recommendation that our shareholders vote for each of Proposal 2 and Proposal 3 outlined in this proxy statement; or

all three of the following occur: (1) prior to the annual meeting we have publicly announced our receipt of a 50% acquisition proposal, (2) either party subsequently terminates the purchase agreement because we fail to obtain the requisite shareholder approval for each of Proposal 2 and Proposal 3 and (3) during the six months following termination of the purchase agreement, we enter into a definitive purchase agreement with respect to a 50% acquisition proposal (in which case, any of the up to \$3.0 million of expenses that we will have paid to Dangaard Holding as described above under Expenses will be credited towards the \$15.0 million break up fee).

In addition, if one of us terminates the agreement as a result of the other party's breach or failure to perform in any material respect any of its representations, warranties or covenants in the purchase agreement, causing a material adverse effect with respect to that party's company that is incapable of being cured within 20 days after it is given notice of the termination, the terminating party will be entitled to receive the break-up fee from the other party.

Interests of officers and directors of Brightpoint in the acquisition

In considering the board of directors' recommendations that you vote in favor of our issuance of 30,000,000 shares of common stock to Dangaard Holding in accordance with the terms of the purchase agreement and our appointment of three of Dangaard Holding's designees to our board of directors upon the consummation of the acquisition, you should be aware that none of the directors, officers and other employees of Brightpoint will receive benefits from the acquisition in addition to any benefits they may receive as shareholders of Brightpoint.

In addition, each of our executive officers has irrevocably waived any rights he may have under his employment agreement with us with respect to change of control benefits or payments arising from our acquisition of Dangaard Telecom, including, but not limited to, severance payments, acceleration of stock options and the lifting of restrictions on other stock based awards.

Board of directors and management of Brightpoint following the acquisition

Assuming we receive the requisite shareholder approval for each of Proposal 2 and Proposal 3 outlined in this proxy statement and the acquisition is consummated, our board of directors will continue to be comprised of nine members classified into three classes; however, pursuant to the terms of the purchase agreement and the shareholder agreement attached as an exhibit thereto that we will enter into with Dangaard Holding upon the closing of the acquisition (see Annex A), as of the closing, three of our then-current directors (Messrs. Hunt, Simon and Wagner) will step down as directors and three designees of Dangaard Holding (Jorn P. Jensen, Thorleif Krarup and Jan Gesmar-Larsen) will be appointed by the remaining board members to fill their vacancies. The resultant nine-member board will be reclassified among our board's three classes as follows: Ms. Hermann, Mr. Laikin and Mr. Gesmar-Larsen as Class I directors; Mr. Krarup, Ms. Pratt and Mr. Roedel as Class II directors; and Messrs. Jensen, Stead and Wilska as Class III directors.

If the acquisition is consummated, all of our current executive officers will continue as executive officers for our combined company. In addition, Michael Koehn Milland, the current chief operating officer of Dangaard Telecom, will join our executive management team as our co-chief operating officer in addition to serving as our president, international operations. In addition, Dangaard Telecom's current chief executive officer, Steen F. Pedersen, and current chief financial officer, Hans Peter Alnor, will become key members of our senior management team as president and chief financial officer, respectively, of our European division.

For more information regarding Brightpoint's post-acquisition management, see the section in this proxy statement entitled Post-Acquisition

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Management of Brightpoint commencing on page 103.

Registration rights to be granted to Dangaard Holding

Pursuant to the terms of the registration rights agreement that we will enter into with Dangaard Holding upon the closing of the acquisition, a copy of which is attached as an exhibit to the purchase agreement (see [Annex A](#)), we will use our best efforts to register for resale with the Securities and Exchange Commission, as soon as practicable following the closing, 8,000,000 of the 30,000,000 shares to be issued by us to Dangaard Holding in the acquisition. Commencing one year following the closing, we will also grant to Dangaard Holding certain demand and tag-along registration rights with respect to its remaining shares.

Certain shares to be placed in escrow to cover Dangaard Holding's indemnification obligations to us under the purchase agreement

Pursuant to the terms of the escrow agreement to be entered into between us and Dangaard Holding upon the closing of the acquisition, a copy of which is attached as an exhibit to the purchase agreement (see [Annex A](#)), 3,000,000 of the shares to be issued by us to Dangaard Holding in the acquisition will be deposited into an escrow account for a period of up to three years to secure Dangaard Holding's indemnity obligations to us under the purchase agreement. The escrow agreement provides that, of the escrowed shares, 1,000,000 shares will be held in escrow for one year, 1,000,000 shares will be held in escrow for two years and 1,000,000 shares will be held in escrow for three years, in each case subject to earlier disbursement (in accordance with the terms of the escrow agreement) to us in satisfaction of any indemnification obligations arising under the terms of the purchase agreement.

Post-acquisition restrictions on Dangaard Holding

Transfer restrictions

Subject to limited exceptions, Dangaard Holding will be required in the shareholder agreement that we will enter into with Dangaard Holding upon the closing of the acquisition not to transfer any of the 30,000,000 shares we issue to it in the acquisition during the first year following the acquisition, other than:

the 8,000,000 shares that we have agreed to register promptly following the closing of the acquisition, which may be sold pursuant to such registration statement once it is effective; and

certain other permitted transfers to partners, members or affiliates of Dangaard Holding.

In addition, other than the foregoing transfers or transfers made in accordance with its demand and tag along registration rights, Dangaard Holding will be required during the second and third years following the closing not to transfer shares in excess of the volume limitations prescribed by Rule 144 promulgated under the Securities Act of 1933 during any 90-day period.

Voting restriction

Pursuant to the terms of the shareholder agreement, until the earlier of (a) the date on which Dangaard Holding owns less than 7.5% of our outstanding common stock and (b) the date on which it (i) owns less than 10% of our outstanding common stock, (ii) has no designee serving as a member of our board of directors and (iii) has irrevocably given up its director designee rights, referred to as the standstill period, Dangaard Holding will be required to vote in favor of all director candidates and shareholder proposals (other than those seeking approval to authorize a merger, sale of all or substantially all of our common stock or assets or other similar business combination or for matters related to the foregoing) recommended by our board of directors.

Prohibited actions

Except in certain limited circumstances, during the standstill period, Dangaard Holding will generally be prohibited under the shareholder agreement from, among other actions, doing any of the following:

offering to acquire any of our assets having a fair market value in excess of 5% of the fair market value of all of our assets;

acquiring any of our securities;

making any solicitation of proxies with respect to the voting of any of our securities; and

seeking to propose any merger, business combination or similar transaction involving us or any of our subsidiaries.

Reasons for the acquisition

Our board of directors unanimously approved the acquisition and the purchase agreement because the board believes that the acquisition will enhance our long-term shareholder value by, among other things:

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positioning us, the leading player in North America, and Dangaard Telecom, the leading player in Europe, to together deliver the industry's most extensive distribution and logistic services network in the world;

expanding our marketing, sales and distribution capabilities;

increasing our presence in Europe where we currently lack critical mass;

resulting in established relationships with all major original equipment manufacturers, or OEMs, and other suppliers;

resulting in a strong platform for the development of new services and business models that can be offered to our business partners around the world;

providing us with economies of scale as a purchaser and distributor of wireless devices in multiple markets;

enhancing our operating efficiencies through consolidation activities;

expanding and strengthening our senior management team; and

providing the combined company with strong cross-selling opportunities to each company's existing customers and an expanded portfolio of products and services to offer, as both companies have developed a range of complimentary products and services within the areas of logistic solutions, smartphones and mobile device enhancement with relatively little geographic and customer overlap.

In addition, our board of directors believes that the consideration payable by us in the acquisition represents a reasonable investment by us in furthering our business strategy.

To review our reasons for the acquisition in greater detail and the factors, both positive and negative, considered by our board of directors prior to approving the purchase agreement, see the section in this proxy statement entitled "The Dangaard Telecom Acquisition - Reasons for the acquisition" commencing on page 58.

CAUTIONARY STATEMENT REGARDING FORWARD-LOOKING STATEMENTS

The Securities and Exchange Commission, referred to as the SEC, encourages companies to disclose forward-looking information so that investors can better understand their future prospects and make informed investment decisions. Certain statements within this proxy statement constitute forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995. These statements, which may include statements regarding the period following the annual meeting and the completion of the acquisition, are management's present expectations of future events and are subject to a number of known and unknown risks, uncertainties and other factors which may cause our actual results, performance or achievements to be materially different from any future results, performance or achievements expressed or implied by such forward-looking statements. These risks include, without limitation, the following:

uncertainties relating to customer plans and commitments;

loss of significant customers or a reduction in prices we charge these customers;

possible adverse effect on demand for our products resulting from consolidation of mobile operator customers;

dependence upon principal suppliers and availability and price of wireless products;

possible adverse effects of future medical claims regarding the use of wireless handsets;

possible difficulties collecting our accounts receivable;

our ability to increase volumes and maintain our margins;

our ability to expand geographically on a satisfactory basis, through acquisition or otherwise;

uncertainty regarding future volatility in our common stock price;

uncertainty regarding whether wireless equipment manufacturers and wireless network operators will continue to outsource aspects of their business to us;

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our reliance upon third parties to manufacture products which we distribute and reliance upon their quality control procedures;

our operations may be materially affected by fluctuations in regional demand and economic factors;

our ability to respond to rapid technological changes in the wireless communications and data industry;

access to or the cost of increasing amounts of capital, trade credit or other financing;

risks of foreign operations, including currency, trade restrictions and political risks in our foreign markets;

effect of hostilities or terrorist attacks on our operations;

investment in sophisticated information systems technologies and our reliance upon the proper functioning of such systems;

our ability to borrow additional funds;

our ability to meet intense industry competition;

our ability to manage and sustain future growth at our historical or industry rates;

certain relationships and financings, which may provide us with minimal returns or losses on our investments;

the impact that seasonality may have on our business and results;

our ability to attract and retain qualified management and other personnel, costs of complying with labor agreements and high rate of personnel turnover;

our ability to protect our proprietary information;

our significant payment obligations under certain lease and other contractual arrangements;

our ability to maintain adequate insurance at a reasonable cost;

the potential issuance of additional equity, including our common shares, which could result in dilution of existing shareholders and may have an adverse impact on the price of our common shares; and

existence of anti-takeover measures.

In addition to the risks related to us and to our operations described above and in our Annual Report on Form 10-K for the year ended December 31, 2006 and other documents filed by us with the SEC, the factors relating to our proposed acquisition of Dangaard Telecom discussed in this proxy statement under the section entitled "Risk Factors Relating to the Dangaard Telecom Acquisition" and elsewhere in this document could cause actual results to differ materially from those described in, or implied by, the forward-looking statements. Because of the aforementioned uncertainties affecting our future operating results, past performance should not be considered to be a reliable indicator of future performance, and shareholders should not use historical trends to anticipate future results or trends.

Words such as believes, expects, anticipates, estimates, projects, intends, plans and similar expressions forward-looking statements. Shareholders are cautioned not to place undue reliance on these forward-looking statements, which speak only as of the date of this proxy statement. Except to the extent required by federal securities

laws, Brightpoint expressly disclaims any obligation to publicly release the result of any revisions to any such forward-looking statements that may be made to reflect events or circumstances after the date of this proxy statement or to reflect the occurrence of unanticipated events.

All subsequent forward-looking statements attributable to Brightpoint or any person acting on Brightpoint's behalf are expressly qualified in their entirety by the cautionary statements contained or referred to in this section.

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VOTING PROCEDURES AND PROXY MATTERS

Record date

Our board of directors has fixed the close of business on June 6, 2007 as the record date for the determination of holders of shares of Brightpoint common stock entitled to notice of and to vote at the annual meeting.

Stock entitled to notice

Holders of shares of Brightpoint common stock as of the record date are entitled to notice of the annual meeting.

Stock entitled to vote

As of the record date, we had only one class of voting stock issued and outstanding: our common stock. On such date, there were 50,998,683 shares of Brightpoint common stock issued and outstanding, held by approximately 322 shareholders of record. Each holder of Brightpoint common stock as of the record date will have the right to one vote with respect to each of the matters to be acted upon at the annual meeting for each share of common stock registered in the holder's name on the books of Brightpoint as of the close of business on such date.

Quorum; required vote

The presence in person or by properly executed proxy of the holders of shares constituting a majority of the votes entitled to be cast at the annual meeting of shareholders is necessary for quorum purposes. Assuming a quorum is present, a majority of the shares present in person or by properly executed proxy at the annual meeting and entitled to vote are required to vote in favor of (i.e., **FOR**) each proposal in order for it to be passed and adopted, except that with respect to Proposal 1, the three Class I directors will be elected by a plurality of the votes cast at the annual meeting. This means that the three nominees with the highest number of votes will be elected.

Our board of directors has conditioned our proposed issuance of common stock to Dangaard Holding, and our proposed appointment of Dangaard Holding's designees to our board and reclassification of our board, upon the closing of our proposed acquisition of Dangaard Telecom. Accordingly, if the acquisition is not consummated, neither the issuance of such shares nor the appointment of Dangaard Holding's designees to, or reclassification of, our board will be effected, even if Proposal 2 and Proposal 3 to approve such actions are approved by our shareholders at the annual meeting.

Voting and revocation of proxies

All shares of Brightpoint common stock represented by a proxy properly signed and received at or prior to the annual meeting, unless subsequently revoked, will be voted in accordance with the instructions on the proxy. **If a proxy is signed and returned without indicating any voting instructions, the shares of common stock represented by the proxy will be voted for the three nominees whose names are printed on the proxy card with respect to Proposal I and FOR each of the other proposals set forth on the proxy.** You may revoke your proxy by giving written notice of revocation to Brightpoint at any time before it is voted, by submitting to Brightpoint a duly executed, later-dated proxy or by voting the shares subject to the proxy by written ballot at the annual meeting. All written notices of revocation and other communications with respect to revocation of proxies should be addressed to: Brightpoint, Inc., 2601 Metropolis Parkway, Suite 210, Plainfield, Indiana 46168, Attn: Corporate Secretary.

The Brightpoint board of directors is not aware of any business to be acted upon at the annual meeting other than as described in this proxy statement. If, however, other matters are brought before the meeting that are incident to the conduct of the annual meeting, the persons appointed as proxies will have discretion to vote or act on the matters according to their best judgment.

If a shareholder's shares are held of record in street name by a broker, bank or other nominee and the shareholder intends to vote the shares in person at the annual meeting, the shareholder must bring to the meeting a

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letter from the broker, bank or other nominee confirming the shareholder's beneficial ownership of the shares to be voted.

Abstentions and broker non-votes, explained below, will be counted as shares present for purposes of determining whether a quorum is present but will have no effect on the election of directors (Proposal 1). If an executed proxy card is returned and the shareholder has explicitly abstained from voting on any proposal, the shares represented by the proxy, while they will not count as votes cast in favor of the proposal, will count as votes cast on the proposal. As a result, an abstention on any of the proposals requiring favorable votes from a majority of the shares present and entitled to vote (i.e., Proposal 2, Proposal 3, Proposal 4 and Proposal 5), will have the same effect as a vote against the proposal.

Broker non-votes are shares held in the name of a broker or nominee for which an executed proxy is received, but which are not voted on the proposal because the voting instructions have not been received from the beneficial owner or persons entitled to vote and the broker or nominee does not have the discretionary power to vote these shares. While broker non-votes will be counted for the purposes of determining whether a quorum exists at the annual meeting, they will not be considered to have voted on any of the proposals on which such instructions have been withheld and will therefore, with respect to proposals requiring favorable votes from a majority of the shares present and entitled to vote, have the same effect on the outcome of the vote on such proposals as a vote against the proposal.

Votes will be counted and certified by an executive vice president of Brightpoint.

Voting by telephone or via the Internet

For shares registered in the name of a brokerage firm or bank. A number of brokerage firms and banks are participating in a program provided through Broadridge Financial Solutions, Inc., or Broadridge, that offers telephone and Internet voting options. This program is different from the program provided by our transfer agent, American Stock Transfer & Trust Company, for shares registered in the name of the shareholder. If your shares are held in an account at a brokerage firm or bank participating in the Broadridge program, you may vote those shares telephonically by calling the telephone number referenced on your voting form. In addition, if your shares are held in an account at a brokerage firm or bank participating in the Broadridge program, you already have been offered the opportunity to elect to vote via the Internet. Votes submitted via the Internet through the Broadridge program must be received by 11:59 p.m. (EDT) on July 29, 2007. The giving of such proxy will not affect your right to vote in person should you decide to attend the annual meeting.

For shares directly registered in the name of the shareholder. Shareholders with shares registered directly with American Stock Transfer & Trust Company may vote telephonically by calling American Stock Transfer & Trust Company at 1-800-PROXIES (1-800-776-9437) or you may vote via the Internet at www.voteproxy.com.

The telephone and Internet voting procedures are designed to authenticate shareholders' identities, allow shareholders to give their voting instructions and confirm that shareholders' instructions have been recorded properly. Shareholders voting via the Internet through either American Stock Transfer & Trust Company or Broadridge Financial Solutions, Inc. should understand that there may be costs associated with electronic access, such as usage charges from Internet access providers and telephone companies, that must be borne by the shareholder.

Solicitation of proxies

The entire cost of soliciting proxies, including the costs of preparing, assembling, printing and mailing this proxy statement, the proxy and any additional soliciting material furnished to shareholders, will be borne by us. We have retained Innisfree M&A Incorporated, a proxy solicitation firm, for assistance in connection with the solicitation of proxies for the annual meeting at a cost of \$20,000 plus reimbursement of its reasonable out of pocket expenses. In addition, arrangements will be made with brokerage houses and other custodians, nominees and fiduciaries to send proxies and proxy materials to the beneficial owners of stock, and we may reimburse such persons for their expenses.

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**PROPOSAL 1:
TO ELECT THREE CLASS I DIRECTORS**

General

Our by-laws provide that our board of directors be divided into three classes (Class I, Class II and Class III). At each annual meeting of shareholders, directors constituting one class are elected for a three-year term. At this year's annual meeting, three Class I directors will be elected to hold office for a term expiring at the annual meeting of shareholders to be held in 2010 unless reclassified to another of the board's three classes upon the closing of our proposed acquisition of Dangaard Telecom, as outlined hereafter in the section entitled Proposal 3 commencing on page 111. Based upon the review of and recommendation by our board's corporate governance and nominating committee, the board has nominated Eliza Hermann, V. William Hunt and Stephen H. Simon to serve as Class I directors.

Each of the directors will be elected to serve during his or her term until a successor is elected and qualified or until the director's earlier resignation or removal. As outlined hereafter in the section entitled Proposal 3, if and when our proposed acquisition of Dangaard Telecom closes, three of our then-current directors will resign their positions with the board in order for us to appoint three of Dangaard Holding's designees to fill the vacancies created by their resignations in accordance with the terms of the purchase agreement. Assuming they are elected as Class I directors at our annual meeting in accordance with this Proposal 1, Messrs. Hunt and Simon will be two of the three directors that resign upon the closing of the acquisition. If, following the annual meeting, the acquisition does not close, it is intended that Messrs. Hunt and Simon will continue to serve as Class I directors on our board.

At this year's annual meeting, the proxies granted by shareholders will be voted individually for the election, as directors of Brightpoint, of the persons listed below, unless a proxy specifies that it is not to be voted in favor of a nominee for director. You may not vote your proxy for the election of a person to fill a directorship for which no nominee is named in this proxy statement. If, at the time of the annual meeting, any of the nominees named in the enclosed proxy should be unable or decline to serve as a director, the proxies are authorized to be voted for such substitute nominee or nominees as the board recommends. The board has no reason to believe that any nominee will be unable or decline to serve as a director.

Recommendation of our board of directors

OUR BOARD OF DIRECTORS UNANIMOUSLY RECOMMENDS THAT SHARE-HOLDERS VOTE FOR THE ELECTION OF THE NOMINEES SPECIFIED BELOW.

Nominees to be elected as Class I directors at this year's annual meeting

The following table sets forth for each nominee, his or her age, a brief description of his or her principal occupation and business experience during the last five years, certain other directorships held and how long he or she has been a director of Brightpoint. None of the nominees is employed by Brightpoint or any entity that is an affiliate of Brightpoint:

Nominees for Class I Directors

(Term to expire in 2010)

Name of director	Age	Principal occupation and other information
Eliza Hermann	45	<i>Ms. Hermann</i> has served as a member of our board of directors since January 2003 and is currently the chairperson of our compensation and human resources committee and a member of our corporate governance and nominating committee. Since 1985, Ms. Hermann has been employed by BP plc where she has held a succession of international human resources, strategic planning and business development roles and currently serves as its vice president, human resources strategy.

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Name of director	Age	Principal occupation and other information
V. William Hunt	62	<i>Mr. Hunt</i> has served as a member of our board of directors since February 2004 and is a member of our audit committee. Mr. Hunt is chairman of Hunt Capital Partners, LLC, a venture capital and consulting firm based in Indianapolis. Mr. Hunt serves on the boards of Breeze Industrial Products, Clarian Health Partners, RollCoater, Inc., My Health Care Manager and InProteo. Until August 2001, he was the vice chairman and president of Arvin Meritor Inc., a global supplier of a broad range of integrated systems, modules and components for light vehicle, commercial truck, trailer and specialty original equipment manufacturers (OEMs) and related after-markets. Prior to the July 2000 merger of Arvin Inc. and Meritor Automotive Inc., Mr. Hunt was chairman and chief executive officer of Arvin, a global manufacturer of automotive components, including exhaust systems, ride control products and air, oil and fuel filters. Mr. Hunt joined Arvin as counsel in 1976 and became its vice president, administration and secretary in 1982, executive vice president in 1990, president in 1996 and chief executive officer in 1998. A member of Arvin's board of directors since 1983, he was named its chairman in 1999. Before joining Arvin, Mr. Hunt practiced labor relations law in Indianapolis and served as labor counsel to TRW Automotive Worldwide.
Stephen H. Simon	41	<i>Mr. Simon</i> has served as a member of our board of directors since April 1994 and is currently a member of our compensation and human resources committee. Mr. Simon is managing member of Simon Equity Partners, LLC, a San Francisco-based private equity firm. He is also president of Indianapolis-based Melvin Simon and Associates, Inc, a privately-held shopping center development company, and has held this role since February 1997. Mr. Simon was previously active as a developer in Simon Property Group's community center and mall divisions. Mr. Simon serves on the board of directors of Pacers Basketball Corporation, Method Products, Inc. and MOG, Inc. Mr. Simon is active in fund-raising for numerous community organizations and serves on the board of directors of the Simon Youth Foundation, the Phoenix Theatre, the Greater Indianapolis Progress Committee and Conscious Alliance.

Incumbent Class II and Class III directors

The following two tables set forth similar information with respect to incumbent Class II and Class III directors who are not nominees for election at the annual meeting:

Class II Directors

(Term expires in 2008)

Name of director	Age	Principal occupation and other information
Robert J. Laikin	43	<i>Mr. Laikin</i> , founder of Brightpoint, has served as a member of our board of directors since its inception in August 1989. Mr. Laikin has been chairman of the board and chief executive officer of Brightpoint since January 1994. Mr. Laikin was president of Brightpoint from June 1992 until September 1996 and vice president and treasurer of

Brightpoint from August 1989 until May 1992. From July 1986 to December 1987, Mr. Laikin was vice president and, from January 1988 to February 1993, president of Century Cellular Network, Inc., a company engaged in the retail sale of cellular telephones and accessories.

Robert F. Wagner

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Mr. Wagner has served as a member of our board of directors since April 1995 and is currently a member of our compensation and human resources committee. Mr. Wagner has been engaged in the practice of law with the firm of Lewis Wagner, LLP since 1973.

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Name of director	Age	Principal occupation and other information
Richard W. Roedel	57	<p><i>Mr. Roedel</i> has served as a member of our board of directors and chairman of our audit committee since October 2002 and currently serves as a member of our corporate governance and nominating committee. Mr. Roedel is a director, and chairman of the audit committee, of Dade Behring Holdings, Inc., a medical diagnostics equipment and related product manufacturer, and a director and a member of the audit committee of IHS Inc., a leading content provider servicing the technical and business information needs of engineering and energy companies. Mr. Roedel served in various capacities while with Take-Two Interactive Software, Inc. from October 2002 to June 2005, including as its chairman and chief executive officer. Mr. Roedel is also a director of the Association of audit committee Members, Inc., a non-profit association of audit committee members. From 1999 to 2000, Mr. Roedel was chairman and chief executive officer of the accounting firm BDO Seidman LLP, the United States member firm of BDO International. Before becoming chairman and chief executive officer, he was the managing partner of BDO Seidman s New York metropolitan area from 1994 to 1999, the managing partner of its Chicago office from 1990 to 1994 and an audit partner from 1985 to 1990. Mr. Roedel is a certified public accountant.</p>

Class III Directors

(Term expires in 2009)

Name of director	Age	Principal occupation and other information
Kari-Pekka Wilska	59	<p><i>Mr. Wilska</i> has served as a member of our board of directors since November 2005. Since November 2005, Mr. Wilska has been a venture partner in Austin Ventures, a venture capital fund that focuses on investing in Texas. Mr. Wilska served in a variety of leadership positions in Nokia s U.S. mobile phone operations from 1993 to 2004, including as president of Nokia, Inc. (Nokia Americas) from 1999 to December 2004 and as president of Vertu Ltd., a subsidiary of Nokia, Inc. Since November 2004, Mr. Wilska has served as a director of Zarlink Semiconductor Inc., and from June 2004 until its merger with American Tower Corporation in August 2005, Mr. Wilska served as a director of SpectraSite, Inc.</p>
Marisa E. Pratt	42	<p><i>Ms. Pratt</i> has served as a member of our board of directors since January 2003 and is currently a member of our audit committee. Since 1991, Ms. Pratt has been employed by Eli Lilly in various finance and treasury related positions. Since June 2006, Ms. Pratt has been director of finance Lilly Research Laboratories.</p>
Jerre L. Stead	64	<p><i>Mr. Stead</i> has served as a member of our board of directors since June 2000 and currently serves as our lead independent director. Mr. Stead is a member of both our compensation and human resources committee and our corporate governance and nominating committee. Since December 2000, Mr. Stead has been the chairman of the board of</p>

directors and a director of IHS Inc. From August 1996 to June 2000, Mr. Stead served as chairman of the board and chief executive officer of Ingram Micro Inc., a worldwide distributor of information technology products and services. Mr. Stead served as chairman, president and chief executive officer of Legent Corporation, a software development company from January 1995 until its sale in September 1995. From 1993 to 1994, Mr. Stead was executive vice president of American Telephone and Telegraph Company, a telecommunications company, and chairman and chief executive officer of AT&T Global Information Solutions, a computer and communications company, formerly NCR Corp. Mr. Stead was president of AT&T Global Business Communications Systems, a communications company, from 1991 to 1993. Mr. Stead was chairman, president and chief executive officer from 1989 to 1991 and president from 1987 to 1989 of Square D Company, an industrial control and electrical distribution products

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Name of director	Age	Principal occupation and other information
		company. In addition, he held numerous positions during a 21-year career at Honeywell. Mr. Stead is a director of Mindspeed Technologies, Inc., Conexant Systems, Inc., Armstrong Holdings, Inc. and Mobility Electronics, Inc.

Meetings of the board of directors

During the fiscal year ended December 31, 2006, our board of directors held five meetings and took action five times by unanimous consent in lieu of a meeting. During 2006, each member of the board participated in at least 75% of all board and applicable committee meetings held during the period in which he or she was a director. The board of directors and each of its committees met regularly in executive sessions. Brightpoint policy is that the board of directors must attend our annual meeting of shareholders each year. All of the members of our board attended our 2006 annual meeting.

Board committees

Our board of directors maintains an audit committee, a corporate governance and nominating committee and a compensation and human resources committee. Each of these three committees is comprised solely of persons who meet the definition of an independent director under our governance principles and NASDAQ Marketplace Rules. Each of these committees has adopted a charter, and each of these charters was filed as an appendix to the definitive proxy statement issued by us in connection with our 2005 annual meeting of shareholders and is available on our website, www.brightpoint.com.

On June 3, 2005, the board of directors formed a finance committee comprised of Richard W. Roedel, chairperson of the audit committee; Jerre L. Stead, our lead independent director; and V. William Hunt, a member of the audit committee, to support the ongoing review and restructure of our global finance organization. This committee was dissolved on March 2, 2006 after we filed our Annual Report on Form 10-K for the year ended December 31, 2005.

The functions of each of the continuing board committees are described below:

Corporate governance and nominating committee

The corporate governance and nominating committee is responsible for developing and reviewing the effectiveness of our corporate governance guidelines, recommending appropriate board and board committee structures and membership, establishing procedures for the director nomination process and recommending nominees for election to the board. In 2006, the corporate governance and nominating committee met seven times and took action by written consent in lieu of a meeting twice. The corporate governance and nominating committee considers qualified nominees for election to our board of directors, including those recommended by shareholders following the procedures set forth in this proxy statement under the section entitled Shareholder Proposals for Next Annual Meeting, based on the criteria and standards set forth below under the section entitled Director Selection Process. In addition, the members of this committee are responsible for analyzing and approving the compensation for our directors. The current members of the corporate governance and nominating committee are:

Jerre L. Stead, chairperson,

Richard W. Roedel and

Eliza Hermann.

Audit committee

The audit committee has the power to select and oversee the performance of our independent registered public accountants and supervise our audit and financial procedures. During 2006, the audit committee held seven meetings and also took action by unanimous consent in lieu of a meeting twice. The current members of the audit committee are:

Richard W. Roedel, chairperson,

Marisa E. Pratt and

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V. William Hunt.

None of the members of the audit committee are employees of Brightpoint and each meets the independence and financial literacy requirements under current NASDAQ Marketplace Rules. In addition, our board of directors has determined that Mr. Roedel is an audit committee financial expert as defined under Item 407(d)(5)(ii) of Regulation S-K of the SEC.

Compensation and human resources committee

The compensation and human resources committee has responsibility for approving our compensation policies and for reviewing and recommending for approval by our board of directors all elements of compensation for our officers and other highly compensated members of management. The compensation and human resources committee provides oversight of the administration of our compensation program. The committee also provides oversight of the administration of the issuance of securities under our equity-based compensation plans and cash incentive and deferred compensation plans for our executives. The compensation and human resources committee also has responsibility for reviewing the supplementary benefits paid to our executive officers as well as retirement and other benefits and any special compensation. In addition, the committee reviews and recommends for approval by our board, executive employment agreements, severance agreements and change of control provisions for our chief executive officer and other senior executives. The committee also directs the succession planning process for our chief executive officer and other senior executives. The committee provides oversight of our global diversity activities and reviews its charter and evaluates its performance as a committee on an annual basis.

The compensation and human resources committee met seven times in 2006. All committee members participated in each meeting. The committee has direct access to independent legal counsel and independent compensation consultants for survey data and other information as it deems appropriate, and it utilized these independent counsel and consultants from time to time during the year.

The current members of the compensation and human resources committee are:

Eliza Hermann, chairperson,

Jerre L. Stead,

Stephen H. Simon and

Robert F. Wagner.

Director selection process

The qualities and skills sought in prospective members of the board are determined by the corporate governance and nominating committee. The corporate governance and nominating committee requires that director candidates be qualified individuals who, if added to our board, would provide the mix of director characteristics and diverse experiences, perspectives and skills appropriate for us. The criteria for selection of candidates will include, but not be limited to: (i) business and financial acumen, as determined by the corporate governance and nominating committee in its discretion, (ii) relevant education or training, (iii) a commitment to business ethics and the Brightpoint Values, (iv) tenure and breadth of experience in a significant leadership capacity, as well as qualities reflecting a proven record of accomplishment and ability to work with others, (v) knowledge of our industry, (vi) relevant experience and knowledge of corporate governance practices, and (vii) expertise in an area relevant to our company. Any prospective director nominee must be independent under NASDAQ Marketplace Rules and our corporate governance principles. Such nominees should not have commitments that would conflict with the time commitments of being our director. Such nominees shall be of high repute and recognized integrity and not have been convicted in a criminal proceeding or be named a subject of a pending criminal proceeding (excluding traffic violations and other minor offenses). Such nominees shall not have been found in a civil proceeding to have violated any federal or state securities or commodities law, and shall not be subject to any court or regulatory order or decree limiting his or her business activity, including in connection with the purchase or sale of any security or commodity. Such nominees shall have other characteristics considered appropriate for membership on our board of directors, as determined by our corporate governance and nominating committee.

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The corporate governance and nominating committee will consider candidates for director nominees put forward by shareholders. The proposal should state how the proposed candidate meets the criteria described above and the shareholder must comply with the other requirements set forth in the section in this proxy statement entitled

Shareholder Proposals for Next Annual Meeting. The corporate governance and nominating committee will consider candidates proposed by shareholders by evaluating such candidates in the same manner and using the criteria described above. The corporate governance and nominating committee will also adhere to all applicable laws and regulations.

Director compensation***General***

Our corporate governance and nominating committee is responsible for approving, and recommending to our board of directors, our directors' compensation. Each year, the corporate governance and nominating committee initiates discussions with respect to directors' compensation for the following year at its August committee meeting. At this meeting, the committee typically reviews director compensation surveys from off-the-shelf sources such as the NACD or Corporate Board Member magazine and commences discussions regarding any philosophical shifts or external trends in the marketplace. Thereafter, more data is compiled and reviewed by the members of the committee (e.g., in 2006, the committee hired each of Mercer Human Resources Consulting and Hewitt and Associates, separately, to provide benchmarking data for its director compensation analysis). Then, at its November meeting, the corporate governance and nominating committee discusses all the data collected and prepares its recommendation to the board. The committee's general philosophy is one of not wanting to change director compensation each year, i.e., it has an explicit view that changing director compensation annually would be too frequently.

Director Stock Compensation Plan

During 2004, our shareholders approved an Amended and Restated Independent Director Stock Compensation Plan, referred to as our Director Stock Compensation Plan, pursuant to which 2,430,000 shares of our common stock were reserved for issuance to non-employee directors. As of December 31, 2006, approximately 2,211,790 of these shares remained available for future grant. The Director Stock Compensation Plan provides for the following types of awards:

initial awards, consisting of restricted shares of our common stock granted to an independent director when he or she joins our board;

annual awards, consisting of up to an aggregate of 5,400 restricted shares of our common stock granted to each of our independent directors on an annual basis; and

elective awards, consisting of an award of restricted shares of our common stock granted to each of our independent directors equal to a percentage elected by such director of his or her board compensation, which are paid in June and December of each year.

Prior to 2005, our Director Stock Compensation Plan provided that 30% of the annual cash compensation (excluding payments for committee service or travel expenses) paid by us to our independent directors for board service be paid in the form of elective awards of restricted shares of common stock under our Director Stock Compensation Plan, subject to the exceptions set forth below. This condition, referred to as the required share condition, was amended in 2005 by our board of directors, upon the recommendation of the corporate governance and nominating committee, to increase the percentage of annual cash compensation an independent director must receive in restricted stock from 30% to 50%. The amendment was implemented in furtherance of our corporate governance principles, to seek to compensate our directors in a manner that would more closely align their interests with those of our shareholders. Under the Director Stock Compensation Plan, annual cash compensation is subject to this required share condition and required to be received in the form of restricted shares unless the director to receive the cash compensation has holdings of our common stock that meet the threshold amount as defined in the Director Stock Compensation Plan, in which case the director can elect to receive the annual cash compensation in cash or a combination of cash and restricted shares of our common stock.

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The following table sets forth information concerning the compensation of our directors during our fiscal year ended December 31, 2006:

Name	Fees earned or paid in cash (\$)	Stock awards (\$) ⁽⁵⁾⁽⁶⁾	Total
Jerre L. Stead	\$ 116,102 ⁽¹⁾	\$ 66,214	\$ 182,316
Eliza Hermann	\$ 80,000	\$ 71,399	\$ 151,399
V. William Hunt	\$ 59,090 ⁽²⁾	\$ 92,274	\$ 151,364
Stephen H. Simon	\$ 48,743 ⁽³⁾	\$ 66,214	\$ 114,957
Robert F. Wagner	\$ 50,000	\$ 66,214	\$ 116,214
Richard W. Roedel	\$ 84,090 ⁽²⁾	\$ 87,685	\$ 171,775
Kari-Pekka Wilska	\$ 48,743 ⁽²⁾	\$ 76,845	\$ 125,588
Marisa E. Pratt	\$ 59,640 ⁽⁴⁾	\$ 71,398	\$ 131,038

(1) Includes grants of 550 shares on June 15, 2006 and 608 shares on December 15, 2006, received as elective awards under our Director Stock Compensation Plan in lieu of cash, with grant date fair values of \$8,046 and \$8,056, respectively, computed in accordance with Financial Accounting Standards Board Statement of Financial Accounting Standards No. 123 (revised 2004), *Share-Based Payment*, or SFAS 123R.

(2)

Includes grants of 827 shares on June 15, 2006 and 905 shares on December 15, 2006, received as elective awards under our Director Stock Compensation Plan in lieu of cash, with grant date fair values of \$12,098 and \$11,991, respectively, computed in accordance with SFAS 123R.

(3) Includes grants of 1,158 shares on June 15, 2006 and 1,268 shares on December 15, 2006, received as elective awards under our Director Stock Compensation Plan in lieu of cash, with grant date fair values of \$16,942 and \$16,801, respectively, computed in accordance with SFAS 123R.

(4) Includes grants of 331 shares on June 15, 2006 and 362 shares on December 15, 2006, received as elective awards under our Director Stock Compensation Plan in lieu of

cash, with grant date fair values of \$4,843 and \$4,797, respectively, computed in accordance with SFAS 123R.

(5) Represents the dollar amounts recognized for financial statement reporting purposes in the year ended December 31, 2006 with respect to shares of restricted stock, as determined based on a calculation pursuant to SFAS 123R.

(6) As of December 31, 2006, the aggregate number of unvested restricted stock awards held by each director was as follows:
Mr. Stead 8,100;
Ms. Hermann 8,100; Mr. Hunt 10,800; Mr. Simon 8,100;
Mr. Wagner 8,100; Mr. Roedel 10,800;
Mr. Wilska 8,100; and Ms. Pratt 8,100. For information regarding the aggregate beneficial ownership of our common stock by each of our

directors, see the section in this proxy statement entitled Voting Security Ownership of Certain Beneficial Owners and Management of Brightpoint (Pre- and Post-Acquisition), commencing on page 105.

For the fiscal year ended December 31, 2006, other than our lead independent director, our non-employee directors, referred to as our independent directors, each received (1) a \$50,000 retainer that was received either (a) in the form of restricted shares of our common stock as elective awards under our Director Stock Compensation Plan, (b) as a combination of cash and elective awards or (c) all in cash, at the director's option, subject to the required share condition described above; and (2) 5,400 restricted shares of our common stock as annual awards under our Director Stock Compensation Plan.

For the fiscal year ended December 31, 2006, our lead independent director, Jerre L. Stead, received (1) a \$100,000 cash retainer; (2) 5,400 restricted shares of our common stock as an annual award under our Director Stock Compensation Plan; and (3) 1,158 additional restricted shares of our common stock (equal to the difference obtained by subtracting the grant-date value of the 5,400 restricted shares of common stock referred to in (2) above from \$100,000) as elective awards under our Director Stock Compensation Plan.

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In 2006, an aggregate of 52,673 restricted shares of common stock were granted to independent directors under our Director Stock Compensation Plan.

In 2006, the chairman of our corporate governance and nominating committee, the chairman of our compensation and human resources committee and the chairman of our audit committee received \$20,000, \$30,000 and \$35,000, respectively, for services rendered in those roles. Members of the audit committee, other than its chairman, received annual payments of \$10,000 for services rendered in their capacity as audit committee members.

In June 2005, we granted the following compensation to Richard W. Roedel in connection with his service as the chairperson of the board's finance committee: (a) a cash payment of \$7,500 per calendar month, effective as of April 1, 2005 and through February 2006, and (b) 5,400 restricted shares of our common stock under our 2004 Long-Term Incentive Plan. The finance committee was disbanded on March 2, 2006 after we filed our Annual Report on Form 10-K for the fiscal year ended December 31, 2005.

2007 director compensation

The framework for, and amounts of, compensation paid to our board of directors for 2007 will remain the same as the board compensation for 2006, except that, in accordance with the recommendation of the corporate governance and nominating committee, the number of restricted shares awarded as annual awards to our directors under the Director Stock Compensation Plan has been reduced from 5,400 shares to 3,717 shares for 2007.

Corporate governance

Corporate governance principles

The board of directors of Brightpoint has adopted a set of corporate governance principles which are consistent with the board's responsibility for management oversight. These governance principles are designed to strengthen our company and protect the interests of Brightpoint shareholders while helping to insure the continued vitality of the board. Copies of these governance principles may be accessed at our website, www.brightpoint.com.

Highlights of the corporate governance principles adopted by the board include:

- requiring that the board consist of a majority of independent directors and adopting a definition of independent director that is designed to help ensure that persons who serve as independent directors are truly independent;

- appointing a lead independent director to act as a liaison between the board and management;

- limiting the compensation that can be paid by Brightpoint to the members of the board to that compensation relating to their board or board committee service;

- requiring the chairperson of the audit committee to be a financial expert ;

- prohibiting independent directors or their family members from conducting business with Brightpoint;

- establishing director compensation practices intended to align more closely the interest of the independent directors with Brightpoint's shareholders; and

- encouraging the independent directors to meet in executive session.

Director independence

The board has determined that all of our current directors, with the exception of Mr. Laikin (our chairman and chief executive officer), have met the independence requirements set forth in our corporate governance principles and the NASDAQ Marketplace Rules. In making determinations regarding a director's independence, the board considers all relevant facts and circumstances, including the director's commercial, banking, consulting, legal, accounting, charitable and familial relationships, and such other criteria as the board may determine from time to time.

Table of Contents**Shareholder communications with directors**

Our board of directors, through its corporate governance and nominating committee, has established a process for shareholders to send communications to the board. You may communicate with the board, individually or as a group, by writing to: The Board of Directors of Brightpoint, Inc. c/o Corporate Secretary, 2601 Metropolis Parkway, Suite 210, Plainfield, Indiana 46168 or via e-mail: board.directors@brightpoint.com. You should identify your communication as being from a Brightpoint shareholder. The corporate secretary may require reasonable evidence that your communication or other submission is made by a Brightpoint shareholder before transmitting your communication to the board of directors.

MANAGEMENT OF BRIGHTPOINT**Management table**

Our board of directors elects executive officers annually, following our annual meeting of shareholders, to serve until the meeting of the board following the next annual meeting of our shareholders. The following management table sets forth the name of each executive officer as of the record date (all of which also served as such as of December 31, 2006) and the principal positions and offices he holds with Brightpoint. The table also sets forth the current directors of Brightpoint, and assuming the three nominees for election as Class I directors proposed by [Proposal 1](#) are duly elected at the annual meeting, these directors will remain the same following the annual meeting unless and until our proposed acquisition of Dangaard Telecom is completed. See the section entitled [Proposal 1](#) above for additional information relating to each of the directors listed below.

If [Proposal 3](#) is approved, upon the closing of the acquisition three of the following directors will resign (Messrs. Hunt, Simon and Wagner), their positions will be filled by designees of Dangaard Holding and our directors will be reclassified among the board's three classes. In addition, upon the closing of the acquisition, one of Dangaard Telecom's current executives will become one of our executive officers and two of its current executive officers will join our senior management team, all as outlined in this proxy statement under the section entitled [Post-Acquisition Management of Brightpoint](#) commencing on page 103.

Name	Age	Position(s)
Robert J. Laikin	43	Chairman of the Board, Chief Executive Officer and Class II Director
J. Mark Howell	42	President and President, Americas Division
Anthony Boor	44	Executive Vice President, Chief Financial Officer and Treasurer
Steven E. Fivel	46	Executive Vice President, General Counsel and Secretary
Vincent Donargo	46	Vice President, Chief Accounting Officer and Controller
R. Bruce Thomlinson	45	President, International Operations
John Alexander du Plessis Currie	42	President, Emerging Markets
Eliza Hermann (1)(2)	45	Class I Director
V. William Hunt (3)	62	Class I Director
Stephen H. Simon (2)	41	Class I Director
Robert F. Wagner (2)	72	Class II Director
Richard W. Roedel (1)(3)	57	Class II Director
Kari-Pekka Wilska	59	Class III Director
Marisa E. Pratt (3)	42	Class III Director
Jerre L. Stead (1)(2)	64	Class III Director

(1) Member of the corporate governance and nominating committee.

- (2) Member of the compensation and human resources committee.
- (3) Member of the audit committee.

Table of Contents**Background information on our executive officers**

Set forth below for each of our executive officers (other than Robert Laikin, our chairman and chief executive officer, as his information is included in this proxy statement under Proposal 1 Incumbent Class II and Class III directors) is a brief description of the positions he has held at Brightpoint, his principal occupation and business experience for at least the last five years and how long he has been employed by Brightpoint:

J. Mark Howell has been Brightpoint's president since September 1996 and was its chief operating officer from August 1995 to April 1998 and from July 1998 to March 2003. He was executive vice president, finance, chief financial officer, treasurer and secretary of Brightpoint from July 1994 until September 1996. From July 1992 until joining Brightpoint in 1994, Mr. Howell was corporate controller for ADESA Corporation, a company that owns and operates automobile auctions in the United States and Canada. Prior thereto, Mr. Howell was an accountant with Ernst & Young LLP.

Anthony Boor has served as Brightpoint's executive vice president, chief financial officer and treasurer since October 2005 and, prior thereto, from June 2005 to October 2005, he served as our acting chief financial officer and acting principal financial officer. Since July 2001, Mr. Boor has also served as the senior vice president and chief financial officer of our Brightpoint Americas division. Mr. Boor was previously vice president and controller of Brightpoint North America L.P. from July 1999 to July 2001 and Director of Business Management of Brightpoint North America from August 1998 to July 1999. Prior to joining Brightpoint, Mr. Boor was employed in various financial positions with Macmillan Publishing, Day Dream, Inc., Ernst & Young, LLP, New Mexico State Fairgrounds and The Downs at Albuquerque, KPMG, LLP and Ernst & Whinney. Mr. Boor is a Certified Public Accountant.

Steven E. Fivel has served as our executive vice president, general counsel and secretary since January 1997. From December 1993 until January 1997, Mr. Fivel was an attorney with an affiliate of Simon Property Group, a publicly-held real estate investment trust. From February 1988 to December 1993, Mr. Fivel was an attorney with Melvin Simon & Associates, Inc., a privately-held shopping center development company.

Vincent Donargo has served as Brightpoint's vice president, chief accounting officer and controller since September 2005. From 1998 to 2005, Mr. Donargo was the strategic business unit controller, director of finance and corporate controller of Aeero Company, a safety products manufacturing company. Prior to that, from 1990 to 1998, Mr. Donargo was employed in various financial positions with National Starch and Chemical Company, a specialty chemical manufacturing subsidiary of ICI Americas, Inc. Mr. Donargo is a certified public accountant and a certified management accountant.

R. Bruce Thomlinson has served as our president, international operations since August 2005. Prior thereto, until July 2005, he served as president of our Asia-Pacific division from October 1998 and as managing director of Brightpoint Australia, one of our wholly-owned subsidiaries, from October 1996. Prior to joining our management team, Mr. Thomlinson held the position of managing director/director for Hatadicorp Pty Ltd. from 1989 until we acquired that company in September 1996.

John Alexander du Plessis Currie has served as our president – emerging markets since January 2006. From August 2002 to December 2005, Mr. Currie was the chairman and chief executive officer of Persequor Limited, a holding company for investments in wireless telecommunications that we subsequently acquired and which is now one of our wholly-owned subsidiaries. From January 1998 to August 2002, Mr. Currie served as the managing director of Brightpoint Middle East FZE, then one of our wholly-owned subsidiaries. Mr. Currie also serves on the board of directors of several of our subsidiaries.

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EXECUTIVE COMPENSATION

Compensation discussion and analysis

General

The board's compensation and human resources committee, referred to as the compensation committee, evaluates and approves compensation for our officers. As part of its responsibilities, the compensation committee approves and administers cash incentives, equity compensation and supplementary benefits, as well as our retirement, benefit and special compensation programs involving significant costs to us, as necessary and appropriate.

The discussion and analysis that follows includes sections related to:

the objectives of our compensation program;

the forms of compensation paid during 2006 to each of our chief executive officer, chief financial officer and other four most highly paid executive officers during the fiscal year ended December 31, 2006, referred to throughout this proxy statement as our named executive officers;

the compensation committee's process for determining named executive officer compensation; and

certain determinations made by our compensation committee with respect to the various components of our named executive officers' compensation.

Objectives of our compensation program

We have a formal stated executive compensation philosophy as described below:

We offer executive compensation programs that align individuals' financial incentives with our strategic direction and corporate values. Our programs are designed to attract and retain key talent needed to manage and grow our business and enhance shareholder value. Our executive compensation program includes both cash (base pay and short-term incentive) and non-cash (equity) components.

In keeping with this executive compensation philosophy, our overall compensation program with respect to our named executive officers is designed to achieve the following objectives:

to provide our named executive officers with base salaries in the aggregate at the median of the relevant external market comparator group, recognizing that individual base salaries will vary above and below that level, reflecting individual job performance, including results and behaviors, as well as skills, experience and length of tenure in position;

to provide an opportunity for the total cash compensation paid to our executive officers to significantly exceed the market median when exceptional individual and business performance is achieved;

to link a portion of the compensation of these officers with the achievement of our overall performance goals, to ensure alignment with our strategic direction and values and to ensure that individual performance is directed towards the achievement of our collective goals;

to enhance alignment of individual performance and contribution with long-term shareholder value and business objectives by providing equity awards through our long-term incentive plan;

to motivate and incentivize our named executive officers to continually contribute superior job performance throughout the year;

to retain the services of named executive officers so that they will continue to contribute to and be a part of our long-term success; and

to encourage the ongoing career development of our executives and other employees.

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The compensation paid to our named executive officers is structured into the following categories, each of which is discussed more fully below:

base salaries;

performance-based cash bonuses under our annual executive bonus plan;

performance-based grants of equity compensation under our annual executive equity program;

when performance warrants, the possibility of discretionary (non-formulaic) cash-based bonuses and/or discretionary grants of equity compensation;

post-termination compensation; and

other benefits.

Forms of compensation paid to named executive officers

During the last fiscal year, we provided our named executive officers with the following forms of compensation:

Base salaries. Base salary represents cash amounts paid during the fiscal year to named executive officers as direct compensation for their services to us. Base salaries and base salary increases are used to reward superior individual job performance of each named executive officer on a day-to-day basis during the year and to encourage continued superior job performance. We also use base salary as an incentive to attract top quality executives from the external labor market. Base salaries and base salary increases also recognize the overall skills, experience and tenure in position of each named executive officer.

Performance-based cash bonuses under our annual executive bonus plan. Each year our compensation committee adopts, and routinely reviews the design of, an executive bonus plan which provides our named executive officers and certain other key employees with the opportunity of earning a cash bonus payment if certain designated goals are attained. We use these cash bonuses to reward named executive officers for their short-term contributions to our performance, as measured by our ability to achieve specified financial and strategic targets within our overall operating plan.

Discretionary cash-based bonuses. In addition to performance-based cash bonuses earned under our annual executive bonus plan, the compensation committee may also award discretionary cash bonuses, which are unrelated to the performance milestones specified in the annual executive bonus plan, to certain named executive officers and certain other key employees based on both their individual performance and our overall performance.

Performance-based grants of equity compensation under our annual executive equity program. We use performance-based equity grants to ensure focus on key operational and strategic objectives. These awards recognize the named executive officers for their contributions to our overall corporate performance, as measured by our ability to achieve specified financial and strategic targets within our overall operating plan. Performance based grants of equity compensation under our annual executive equity program are subject to forfeiture, in whole or in part, prior to the first anniversary of the grant if we do not achieve certain pre-established performance goals. If any or all of the performance goals are not achieved, then the corresponding percentage of the equity is forfeited. Those equity awards that are no longer subject to forfeiture vest in three equal annual installments beginning with the first anniversary of the grant, subject to, and in accordance with our 2004 Long-Term Incentive Plan and any agreement entered into between us and the grantee. These awards can take the form of options, restricted stock units and restricted stock awards and are granted under our 2004 Long-Term Incentive Plan in accordance with the terms of the executive equity program adopted by our compensation committee each year in connection with its administration, and

furtherance of the goals, of our 2004 Long-Term Incentive Plan. A restricted stock unit is generally issued pursuant to a vesting schedule and entitles the holder to receive one share of our common stock upon the vesting date; it cannot be

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converted to shares of stock until and to the extent it vests. A restricted stock award entitles the holder to receive one share of our common stock upon the grant date, which remains subject to the restrictions set forth in a restricted stock agreement. It too is granted pursuant to a time-based vesting schedule but, unlike a restricted stock unit, it is considered issued and outstanding immediately upon the date of grant. In 2006, all of our performance-based equity grants were restricted stock units.

Discretionary grants of equity compensation. In addition to performance-based equity awards earned under our annual executive equity program, the compensation committee may also determine, on a case-by-case basis, when additional grants, outside of the annual executive equity program, are warranted by individual and company performance or for motivation or retention reasons. These awards can take the form of options, restricted stock units and restricted stock awards and are also made under our 2004 Long-Term Incentive Plan.

Initial equity grant upon being hired or appointed. Initial grants of restricted stock units under our 2004 Long-Term Incentive Plan occur when an executive officer is hired or otherwise becomes a named executive officer. Such grants enable us to reward existing executive officers upon promotion to higher levels of management and to recruit new executives. Initial equity grants are determined based on overall market data, as well as comparisons to our other executives' similar grants or holdings, and are usually recommended by Mr. Laikin with approval by the compensation committee or the full board of directors. Because these initial grants are structured as an incentive for employment, the amount of these grants may vary depending on the particular circumstances of the named executive officer.

Post-termination compensation. We do not offer any pension plan to our named executive officers aside from complying with statutory provisions in the different jurisdictions in which we operate around the world. We do, however, offer all our U.S.-based employees, including our U.S.-based named executive officers, the opportunity to participate in our ERISA-qualified 401(k) Plan. All U.S.-based named executive officers are eligible to participate in this 401(k) Plan and to receive a company match, subject to plan requirements and contribution limits established by the Internal Revenue Service. In addition, three of our named executive officers have Supplemental Executive Retirement Plan agreements, referred to as SERPs, under which we will implement a supplemental retirement benefit providing these executives with a ten-year benefit beginning on the later of termination of employment and the attainment of a certain age. Additionally, pursuant to our employment agreements with our named executive officers, they are each entitled to certain cash payments, and some of them would be entitled to the acceleration of their equity awards, upon a change of control. Some of our named executive officers are also entitled to cash severance payments and the acceleration of their equity awards upon the termination of their employment in certain other circumstances. In addition, we have certain statutory obligations upon termination and/or retirement of our overseas-based named executive officers in accordance with local laws and regulations.

Other benefits. In addition, while we generally do not offer perquisites to our named executive officers, we may and do provide them with, to varying degrees, a limited amount of other benefits. These include payments of life insurance premiums, payments of long-term disability insurance premiums and employer contributions toward group medical insurance.

Process for determining named executive officer compensation

Overall compensation program. The fundamental tenets of our compensation program are as follows: compensation paid to executive officers, as defined in Section 16 of the Securities and Exchange Act of 1934 and the rules and regulations promulgated thereunder, including all of our named executive officers, must be approved by our board of directors or by the compensation committee;

our chief executive officer, Robert Laikin, supported by our senior vice president of global human resources, Annette Cyr, provides input and recommendations with respect to the compensation levels for each of the individuals reporting directly to him, including our named executive officers; however, the compensation committee ultimately decides the compensation for these individuals. Mr. Laikin

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and Ms. Cyr also review the total compensation amounts of all of the named executive officers except that of Mr. Laikin; and

for the compensation level of our chief executive officer, the compensation committee determines a recommendation for subsequent approval by the full board of directors.

Competitive positioning. The compensation committee has developed a comparator group of other companies for use as a benchmarking reference group. The comparator group was initially determined as part of an executive compensation analysis conducted for our compensation committee by Hewitt and Associates in 2004, which was updated by them in 2005. Hewitt and Associates acts as an independent compensation consultant to the compensation committee. The scope of Hewitt’s engagement is to provide a comparator group to analyze our compensation packages in relation to companies similarly situated to us and to determine the economic value of our proposed equity awards for purposes of compensation benchmarking. The compensation committee then considers these analyses and suggestions in determining compensation.

We believe that Hewitt is independent because it is and was engaged by the compensation committee itself. In addition, prior to first being hired by the compensation committee in 2004, Hewitt had provided no products or services to us or any of our subsidiaries, and, since such time, we have (in addition to the consulting services it provides to our compensation committee) purchased only a small number of online tools from Hewitt. Moreover, the Hewitt executive compensation team was neither involved with nor informed of these purchases.

Many of the constituents of the comparator group were distribution and logistics companies and retailers with focus areas and revenues similar to ours. The comparator group also included some companies that were larger or smaller than us but which we believed to have similar business models. In accordance with its usual methodology, Hewitt and Associates used a regression analysis to normalize for these differences within our comparator group.

The comparator group that was developed in 2005 and which we used as one factor in determining 2006 compensation, was comprised of the following companies:

Alltel Corp.	Corporate Express	Solectron Corporation
Ametek, Inc.	DST Systems, Inc.	The Servicemaster Company
Anixter Inc	FedEx Supply Chain Services	Tech Data Corporation
Arrow Electronics, inc.	Global Payments Inc.	Teradyne, Inc
Avaya Inc.	Graphic Packaging Corporation	United Stationers
CDW Corporation	Imation	UPS Supply Chain Solutions
Ceridian Corporation	L-3 Communications Corporation	
Convergys Corporation	Rockwell Automation	

Factors considered and reviewed. In performing its duties, the compensation committee takes into account the analysis provided by Hewitt and Associates based on this comparator group, as well as several other factors. The compensation committee considers the individual job performance of each named executive officer, including results achieved and behaviors demonstrated. The compensation committee also considers our overall performance. Relative individual tenure in position is taken into account, and relative internal equity among the named executive officers is also considered. Periodic review of tally sheets showing all elements of compensation for each named executive officer is conducted. Ultimately, the compensation committee members take into account all of these factors and data, and apply their own professional judgment in determining the compensation committee’s recommendations and decisions on compensation.

Each of the components of compensation is considered as part of the total compensation amount and serves to meet one or more of our compensation objectives.

We have established a total compensation amount that, in aggregate among all executives, is at or slightly below the 50th percentile of the regressed data from the comparator group. More emphasis is placed on the variable components of compensation, comprised of annual bonus and long-term incentive compensation, so that a greater portion of total pay is at risk, based on performance. We believe the combination of competitive base salaries and

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opportunity to exceed the market median if performance warrants, yields a conservative but attractive compensation program that aids us in the attraction, retention and motivation of highly qualified executive personnel.

For new hires, an appropriate package for each individual is determined by considering both survey data provided by our compensation consultants and internal practice. We establish a target value for equity and determine the appropriate number of restricted stock units to grant to a new hire by considering the dollar value we wish to pay such individual and dividing it by fair market value of a share of our common stock on the date of grant.

Timing and procedures. The compensation committee conducts several meetings in person or telephonically to review and consider the executive compensation analysis presented by Hewitt and Associates and the recommendations from Mr. Laikin. With respect to 2006, the compensation committee held seven working sessions, either in person or telephonically, between July and February to analyze the data and other factors including individual and company performance. The compensation committee makes its compensation decisions on all elements of compensation during the first quarter, generally at its February meeting. Making compensation decisions at this point allows the compensation committee not only to consider compensation survey data, but also to consider total annual performance against both financial and strategic milestones. The February meeting is scheduled to coincide with a full meeting of the entire board of directors, and follows our quarterly earnings release. The February meeting also occurs during an open trading window.

Determinations made with respect to executive compensation in and for 2006***Base salaries***

In February 2006, the compensation committee, taking into account all of the factors noted above and considering the recommendations of Robert Laikin and Annette Cyr, approved increases in the base salaries of our named executive officers as follows:

Named executive officer	End 2005 Base Salary	2006 Base Salary	Change Amount	Change %
J. Mark Howell	\$420,000	\$455,000	\$35,000	8.3%
Anthony W. Boor	\$325,000	\$350,000	\$25,000	7.8%
Steven E. Fivel	\$350,000	\$360,000	\$10,000	2.8%
R. Bruce Thomlinson	\$441,616 ⁽¹⁾	\$465,905 ⁽¹⁾	\$24,289 ⁽¹⁾	5.5%
John Alexander Du Plessis Currie		\$400,000		

(1) Mr. Thomlinson is paid in Australian dollars. The dollar amounts reported in this table for Mr. Thomlinson are based on an exchange rate of 0.7886 Australian dollars to one U.S. dollar as in effect on December 31, 2006.

In addition, the compensation committee on its own and taking into account all of the factors described above, developed a recommendation that was subsequently approved by our board of directors regarding an increase in base

salary for Robert Laikin, our chief executive officer, as follows:

Named executive officer	End 2005 Base Salary	2006 Base Salary	Change Amount	Change %
Robert J. Laikin	\$705,000	\$750,000	\$45,000	6.4%

The compensation committee considered internal comparisons with our other senior executives when setting Mr. Laikin's compensation. Mr. Laikin's total compensation, assuming all of his targets are met, is roughly double that of the next most highly compensated named executive officer. We believe this is justified because of his role as founder and leader of our organization. The differential is also consistent with the compensation analysis prepared by Hewitt and Associates.

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In aggregate, the total compensation of named executive officers is at or slightly below the market median, with some individual variance around the median based upon job performance, skills, experience and length of tenure in position.

As part of its ongoing duties, the compensation committee continually reviews its use of tools, consultants and the composition of the comparator group to ensure that the overall data and analysis with which it works are both up to date and relevant.

Performance-based cash bonuses under our annual executive bonus plans

Our 2005 executive bonus plan was measured on a half-yearly basis and had both financial targets (income from continuing operations and return on invested capital) weighted, in the aggregate, at 70%, and strategic targets (several specific milestones associated with implementation of our long range business strategy), weighted, in the aggregate, at 30%. Although we failed to meet the financial targets for the first half of 2005, we did meet the strategic targets for that period. In addition, on February 6, 2006, the compensation committee determined that we had fully met or exceeded each of the financial and strategic targets for the second half of 2005. As a result, for 2005, our current named executive officers earned 65% of their targeted annual bonuses under the 2005 executive bonus plan, making the aggregate performance-based cash bonuses for these named executive officers for 2005 equal to \$957,025 (after converting Mr. Thomlinson's bonus from Australian dollars to U.S. dollars using the exchange rate in effect on December 31, 2006, or 0.7886 Australian dollars to one U.S. dollar). All of these bonuses were paid by us in 2006.

In February 2006, the compensation committee also approved our 2006 executive bonus plan, which reduced the overall number of measures, extended the measurement timeframe from half-yearly to yearly, and adjusted the weighting of both the financial and strategic targets. We implemented these modifications to simplify the bonus plan while still driving overall performance.

The 2006 executive bonus plan had measures consisting of a financial target (income from continuing operations) weighted at 50% and strategic targets (several specific milestones associated with implementation of our long range business strategy) which, in aggregate, were also weighted at 50%. Under the 2006 executive bonus plan, the maximum target bonus established for Robert Laikin, our chief executive officer, was 100% of his 2006 base salary and the target bonus established for each of our other named executive officers was 50% of his respective 2006 base salary.

In determining the specific targets to incorporate into the 2006 executive bonus plan, we relied heavily on both our annual operating plan and our key strategic objectives. We believe that these objectives appropriately balanced shorter-term operational goals with long-term strategic directives and are attainable with stretch efforts. In analyzing our executive compensation programs, we estimate that the milestones could be achieved approximately two-thirds of the time based upon recent company performance.

On February 8, 2007, the compensation committee determined that all of the performance targets under the 2006 executive bonus plan were achieved. Accordingly, each of the named executive officers received a cash bonus equal to his respective target bonus. In total, performance-based bonuses for named executive officers for 2006 equaled \$1,765,452 (after converting Mr. Thomlinson's bonus from Australian dollars to U.S. dollars using the exchange rate in effect on December 31, 2006, or 0.7764 Australian dollars to one U.S. dollar). All of these bonuses were paid by us in 2007.

Discretionary cash-based bonuses

In February 2006, the committee approved discretionary cash bonuses for each of Messrs. Laikin, Boor, Fivel, Howell and Thomlinson for 2005 based on individual and overall performance. In total, discretionary bonuses paid to our named executive officers for 2005 totaled \$2,316,874 (after converting Mr. Thomlinson's bonus from Australian dollars to U.S. dollars using the exchange rate in effect on December 31, 2006, or 0.7886 Australian dollars to one U.S. dollar). All of these discretionary bonuses for 2005 were paid by us in 2006.

The compensation committee did not grant any discretionary cash bonuses for any of our named executive officers for 2006.

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Performance-based grants of equity compensation under our annual executive equity programs. In 2005, our executive officers, including our chief executive officer, were granted performance-based restricted stock units and stock options under our 2004 Long-Term Incentive Plan in accordance with the terms of the 2005 executive equity program adopted by the compensation committee. These grants were subject to forfeiture, in whole or in part, prior to the first anniversary of the grant if we did not achieve certain pre-established performance goals. These performance goals, and the metrics associated with them, were the same as those used in determining the performance-based cash bonuses under our 2005 executive bonus plan discussed above. As a result, on February 6, 2006, the compensation committee determined that 65% of the restricted stock units and stock options granted as part of the 2005 executive equity program were earned by our executive officers as of such date and the balance were deemed forfeited. The restricted stock units and stock options that were deemed earned commenced vesting in three equal annual installments as of February 18, 2006, the first anniversary of their grant date.

On February 6, 2006, the compensation committee adopted our 2006 executive equity program and, in accordance with that program, granted performance-based restricted stock units under our 2004 Long-Term Incentive Plan to each of our executive officers, including our chief executive officer. These grants were subject to forfeiture, in whole or in part, prior to the first anniversary of the grant if we did not achieve the same pre-established performance goals that were used in determining the performance-based cash bonuses under our 2006 executive bonus plan discussed above.

Under the 2006 executive equity program, the number of restricted stock units that each named executive officer was granted, and was thus eligible to earn, was based on a percentage of his base salary, as follows: Mr. Laikin 125% and for each of Messrs. Boor, Howell, Fivel, Thomlinson and Currie 100%. The number of restricted stock units included in these grants was calculated for each named executive officer by dividing the dollar value of the applicable percentage of his base salary by the per share price of our common stock on February 6, 2006, the date of the contingent award.

On February 8, 2007, the compensation committee determined that all of the performance goals established by the 2006 Executive Equity Program had been satisfied and that all of the restricted stock units granted thereunder had thus been earned by our executive officers as of such date. These earned restricted stock units commenced vesting in three equal annual installments as of February 6, 2007, the first anniversary of their grant date.

On February 8, 2007, the compensation committee adopted our 2007 executive equity program and, in accordance with that program, granted performance-based restricted stock units under our 2004 Long-Term Incentive Plan to each of our executive officers, including our chief executive officer. The number of restricted stock units that each named executive officer was granted was based on the same percentage of his base salary as was used with respect to the 2006 executive equity program described above. These contingent awards are subject to forfeiture, in whole or in part, prior to the first anniversary of the grant if we do not achieve certain pre-established performance goals, including both a financial target (income from continuing operations) weighted at 50% and strategic targets (several specific milestones associated with implementation of our long range business strategy) also weighted, in the aggregate, at 50%. If any or all of the performance goals are not achieved, then the corresponding percentage of the restricted stock units granted will be forfeited.

Once they have been deemed earned and are no longer subject to forfeiture, all restricted stock units and stock options granted under our annual executive equity programs vest in three equal annual installments beginning with the first anniversary of their original grant, subject to, and in accordance with the terms of the 2004 Long-Term Incentive Plan and the restricted stock unit agreements or option agreements entered into between us and the grantees.

For 2006, all performance-based equity compensation for named executive officers was issued in the form of restricted stock units. Beginning in 2005, we began issuing restricted stock units in combination with stock options and restricted stock awards as part of our equity program. In prior years, we granted only stock options. In 2005, we began to change the form of equity compensation primarily because of the increased stock-based compensation expense associated with stock options and similar instruments under Statement of Financial Accounting Standards No. 123, Share-Based Payment (revised 2004), commonly referred to as SFAS 123R. This accounting standard, which we adopted as of January 1, 2006, requires us to record as compensation expense the grant date fair value of a stock option over the vesting period of the option (requisite service period). Further, the use of restricted stock units results

in less immediate dilution than we would experience if we were to grant stock

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options or a combination of the two forms of equity. We also chose to favor restricted stock units instead of restricted stock because restricted stock units do not require the issuance of common stock unless or until the shares are vested.

Discretionary grants of equity compensation. In 2006, in addition to performance-based grants of equity compensation issued under our 2004 Long-Term Incentive Plan as part of the 2006 executive equity program, the compensation committee recommended, and the board of directors approved, discretionary grants of equity compensation under our 2004 Long-Term Incentive Plan to certain of our named executive officers. These discretionary grants were unrelated to the performance milestones specified in the 2006 executive equity program.

Based on our peer group review, the \$1.5 million total cash compensation package for Mr. Laikin at the target level was close to the 55th percentile for chief executive officer compensation. However, the \$2,437,500 total compensation package for Mr. Laikin was only at the 42nd percentile for chief executive officer compensation, due to long-term incentive compensation which, at target, is well below the market median. The compensation committee determined that an additional discretionary award of restricted stock was appropriate to retain and motivate Mr. Laikin and to reward him for his continued leadership, industry knowledge and business development skills. As a founder of the company, the compensation committee recognized that Mr. Laikin's vision and drive were essential to our future success and could not easily be replaced. Thus, the compensation committee recommended, and on February 6, 2006 our board of directors approved, a discretionary grant of 12,000 shares of restricted stock for Mr. Laikin, one-third of which shares vest on each of the fourth, fifth, and sixth anniversaries of the grant. This discretionary grant was valued at \$221,040, based on the per-share price on the date of grant.

The compensation committee also recommended, and, on February 6, 2006, our board of directors approved, a discretionary grant of 6,000 restricted stock units for Mr. Thomlinson, all of which vest on the fifth anniversary of the date of grant. The compensation committee determined to make this grant to Mr. Thomlinson based in part on his performance in 2005 and the compensation committee's desire to retain and motivate him. Mr. Thomlinson's discretionary grant was valued at \$110,520, based on the per-share price on the date of grant).

On February 8, 2007, the compensation committee also recommended, and the board approved, a discretionary grant of 20,000 restricted stock units to Mr. Howell, all of which vest on the third anniversary of the date of grant. This grant was made to reflect the superior performance of Mr. Howell for 2006 and to further enhance his long-term retention.

The number of restricted stock units issued under an award equals the total dollar value of that restricted stock unit grant divided by the fair market value of a share of our common stock on the date of grant. Fair market value is determined by reference to the closing price of our common stock on the relevant valuation date. Generally, for purposes of an initial grant of equity-based compensation, the date of grant is the later of the date the compensation committee approved the grant or the employee's hire date. For all other purposes, the date of grant is on or after the date the compensation committee approves the grant.

Initial equity grant upon being hired or appointed a named executive officer. Only one named executive officer, Mr. Currie, was awarded an initial grant during 2006. Mr. Currie was awarded 120,000 restricted shares of stock when he joined us in January 2006. These shares vest equally over eight years from the initial date of grant. The number of shares was determined based upon overall market data provided by Hewitt and Associates and in comparison to Mr. Currie's peers within Brightpoint. Further, the initial package for Mr. Currie was designed in part to recognize Mr. Currie's controlling interest in Persequor, a business that was acquired by us as part of a larger transaction in February 2006 and for which Mr. Currie receives no continued remuneration.

Post-termination compensation

Post-retirement compensation. All U.S.-based named executive officers are eligible to participate in our ERISA-qualified 401(k) Plan and to receive a company match, subject to plan requirements and contribution limits established by the IRS. The 401(k) Plan provides a matching benefit of \$0.50 per each dollar invested to a maximum of six percent of base salary, subject to these limitations. In 2005 and 2006, named executive officers and other highly compensated employees as defined by the IRS were subject to contribution and matching limitations based upon required annual non-discrimination testing. During 2006, the named executive officers were allowed to contribute \$51,669 to the 401(k) Plan and receive a matching contribution from us of \$25,835.

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In addition, on April 7, 2005, we entered into Supplemental Executive Retirement Plan agreements, referred to as SERP agreements, with each of Robert Laikin, Mark Howell and Steven Fivel, and, on January 19, 2006, we amended and restated these SERP agreements effective as of April 7, 2005. The amended and restated SERP agreements provide that we will implement a supplemental retirement benefit providing each of Messrs. Laikin, Howell and Fivel with an additional payment. The payments under the amended and restated SERP agreements will be made on an annual basis beginning on the later of the individual's termination date, or the attainment of age 50, 53 or 55 for Messrs. Laikin, Howell or Fivel, respectively, for a period of ten years or until such individual's death, if earlier. If the executive's employment is terminated, other than for cause, we are required to pay the benefit to him commencing on the later of the date of termination, as set forth in the applicable employment agreement, or Mr. Laikin's reaching of age 50, Mr. Howell's reaching of age 53 or Mr. Fivel's reaching of age 55. The benefit is an annual payment equal to a certain percentage of average base salary and bonus based on the final five years of work, with such percentage not to exceed 50% and subject to caps on the amount of the annual benefits payable, referred to as the cap amount. If Messrs. Laikin, Howell or Fivel is terminated for cause, then the benefit would not commence for that executive until he reached the age of 62.

Assuming annual salary increases of 5% per year, the anticipated payments pursuant to the amended and restated SERP agreements would reach the cap amount and would be paid in approximately the following amounts: \$500,000 per year to Mr. Laikin commencing at age 50; \$344,000 per year to Mr. Howell commencing at age 53; and \$229,000 per year to Mr. Fivel commencing at age 55, in each case for a period of ten years or until such individual's death if earlier. Payment under the amended and restated SERP agreements is contingent upon termination of service.

Change of control agreements; severance arrangements. We have entered into employment agreements with each of our named executive officers, which are described below under Employment agreements with named executive officers. Under these employment agreements, all of our named executive officers are entitled to severance payments upon the termination of their employment under certain circumstances, including in each case, in the event we terminate their employment in breach of the employment agreement (other than for cause or disability) after a change of control. In addition, some of the agreements with our named executive officers provide for accelerated vesting of their stock options and/or restricted stock awards upon the termination of their employment under certain circumstances.

Each of Messrs. Laikin, Howell and Fivel are entitled to a lump sum severance payment equal to the greater of (a) a designated dollar amount and (b) in the case of Messrs. Laikin and Howell, five times, and in the case of Mr. Fivel, three times, the aggregate salary, bonus and value of any perquisites received by him during the 12 months prior to the termination of his employment, in the event that, prior to and not as a result of a change of control, his employment is terminated, either by him with good reason or by us other than for disability or cause, or in the event that, within 12 months after a change of control, his employment is terminated by him without good reason. Each of them is entitled to a higher lump sum severance payment, i.e., an amount equal to a multiple (two times the multiple used for his standard severance amount) of the aggregate salary, bonus, value of any perquisites and value of any stock options received by him during the 12 months prior to the termination of his employment, if his employment is terminated either by him with good reason or by us other than for disability or cause, in each case, after or as a result of a change of control. Notwithstanding the foregoing, each of their employment agreements places a cap on the total severance amount the executive can receive under the agreement. In addition to their lump sum severance payments, each of their agreements provides that the executive's stock options become immediately exercisable for up to 180 days and his restricted stock awards immediately vest in the event the executive terminates his employment with good reason or we terminate his employment in breach of the agreement (other than for disability or cause) or in the event a change of control occurs.

Mr. Boor is entitled to a lump sum severance payment equal to 2.99 times the salary he received during the 12 months prior to the termination of his employment in the event that we, at any time, terminate his employment (other than for cause or disability) in breach of his employment agreement or he, at any time, terminates his employment agreement with good reason or, within 12 months after a change of control, terminates his employment without good reason. In addition, upon a change of control his stock options become immediately exercisable for a period of up to 180 days. Each of Messrs. Currie and Thomlinson is entitled to a lump sum severance payment equal

to three times the salary he received during the 12 months prior to the termination of his employment, subject to a designated severance cap, if we terminate his employment (other than for death, disability or cause) in breach of

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his employment agreement following a change of control. Additionally, Mr. Currie is entitled to statutory severance payments under the law of the United Arab Emirates, and such amounts do not reduce the severance amounts under his employment agreement.

Other benefits

During 2006, our named executive officers received, to varying degrees, a limited amount of other benefits that we paid on their behalf or for which we provided reimbursement. These benefits included the following:

payments of life insurance premiums. We continued to provide all U.S.-based named executive officers and other executives with a group life insurance plan at no cost. The life insurance plan provides a benefit of two times the executive's annual base salary up to a maximum of \$400,000 in the event of the death of the plan participant. This plan also provides an accidental death and dismemberment benefit with a maximum possible benefit equal to that of the life insurance benefit;

payments of long-term disability insurance premiums. We continued to provide all of our U.S.-based named executive officers, other U.S.-based executives and other key employees with a group long-term disability plan that provides a benefit in the event of the plan participant's disability equal to two-thirds of the participant's pre-disability income, up to a maximum of \$12,000 per month;

employer contributions toward group medical insurance. We continued to provide all of our U.S.-based named executive officers and other U.S.-based executives and employees with a group medical insurance program that provides both preventive and catastrophic benefits. Benefits offered to employees outside of the United States vary by local practice and statutory requirements in each of the jurisdictions in which we operate; and

perquisites. We generally do not offer perquisites to our named executive officers. At the time of our acquisition of Persequor Limited, however, we acquired a legacy program through which all employees, including Mr. Currie, one of our named executive officers, received housing advances in accordance with local custom in Dubai. We stopped the practice of allowing Mr. Currie to participate in this program. As of the date of this proxy statement, Mr. Currie has repaid to us all amounts he received under this program.

Policy on tax matters

Section 162(m)

Our policy is to maximize the tax deductibility of compensation paid to our most highly compensated executives under Section 162(m) of the Internal Revenue Code and related regulations. Our stockholders have approved our 2004 Long-Term Incentive Plan. We may, however, authorize payments to our named executive officers that may not be fully deductible if we believe such payments are in our stockholders' interests. The performance-based restricted stock unit awards have been structured to qualify as performance-based compensation exempt from the limitations on deductibility imposed by Section 162(m).

Sections 280G and 4999

The employment agreements for Messrs. Laikin, Howell, Fivel and Boor provide for tax protection on severance payments resulting from a change of control in the form of a gross up payment to reimburse the executive for any excise tax under Internal Revenue Code Section 4999 as well as any additional income and employment taxes resulting from such reimbursement. Code Section 4999 imposes a 20% non-de