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**CDW Outpaces Market Growth
to Achieve Record Quarterly Sales, Net Income and Earnings per Share**

Third quarter of 2005 highlights:

- Average daily sales: \$26.097 million, an increase of 10.5% year-over-year
- Sales: \$1.670 billion, an increase of 10.5% year-over-year
- Net income: \$73.1 million, an increase of 12.2% year-over-year
- Diluted earnings per share: \$0.88, an increase of 15.8% year-over-year

VERNON HILLS, Ill. – October 18, 2005 – CDW Corporation (NASDAQ: CDWC) achieved record quarterly results for sales, net income and earnings per share in the third quarter of 2005.

Third quarter sales totaled \$1.670 billion, an increase of 10.5 percent compared to the third quarter of 2004. Third quarter net income was \$73.1 million, an increase of 12.2 percent versus the third quarter of 2004. Diluted earnings per share were \$0.88 in the third quarter of 2005, an increase of 15.8 percent compared to earnings per share of \$0.76 in the third quarter of 2004.

“We are pleased to deliver another quarter of record results. CDW’s unique business model focuses on delivering a superior customer experience, which has enabled us to outpace market growth and profitably acquire share,” said John A. Edwardson, chairman and chief executive officer. “We achieved growth in every customer channel, which demonstrates our ability to understand and respond quickly to our customers’ evolving IT demands. Our track record of strong performance is based on our coworkers’ ability to execute well in all areas of the company on a consistent basis.”

Average daily sales for the third quarter of 2005 were \$26.097 million compared to \$23.610 million in the third quarter of 2004, representing a 10.5 percent increase. The third quarter of 2005 and the third quarter of 2004 both had 64 billing days.

As previously announced, CDW has created a dedicated healthcare team, which represents the company’s next step in customer segmentation based on an industry vertical. The healthcare team addresses the unique IT solution requirements of a range of customers within the growing healthcare field. Effective July 1, 2005, approximately 10,000 active healthcare accounts representing approximately \$350 million in annualized revenue were consolidated from both the corporate and public sectors into a new customer channel within the public sector. Following this transfer of accounts, the corporate sector remains primarily comprised of business customers, and the public sector is comprised of federal and state and local government entities, educational institutions, and healthcare customers. Results of operations for 2004 and the first six months of 2005 have been restated for the corporate sector and public sector solely to reflect this transfer of accounts from one sector of the company’s business to the other. The attached addendum to the financial information provides these restatements. Consolidated results are not affected by these restatements.

- Third quarter of 2005 average daily sales for the corporate sector were \$17.448 million compared to \$15.899 million, representing a 9.7 percent increase over last year. Total corporate sector sales in the third quarter of 2005 were \$1.117 billion compared to \$1.018 billion in the third quarter of 2004.
- Third quarter of 2005 average daily sales for the public sector were \$8.649 million compared to \$7.712 million, representing a 12.2 percent increase over last year. Total public sector sales in the third quarter of 2005 were \$553.6 million compared to \$493.5 million in the third quarter of 2004.
- In the third quarter of 2005 double-digit unit volume growth was achieved in notebook CPUs, desktop CPUs, software, data storage, printers, video, and memory.
- Direct Web sales were \$455 million in the third quarter of 2005, representing a 12.3 percent increase compared to the same period a year ago, and comprised 27.3 percent of total sales.
- September 2005 average daily sales were \$28.228 million, compared to \$25.083 million in September 2004, representing a 12.5 percent increase. Total September 2005 sales were \$592.8 million compared to \$526.7 million in the prior period. September 2005 and September 2004 both had 21 billing days. Both the corporate and public sector segments generated growth in September 2005.

Gross profit margin was 15.3 percent in the third quarter of 2005 compared to 15.1 percent in the same period of 2004. The increase was primarily due to an increase in product margin. In addition, a larger amount of cooperative advertising funds was classified as a reduction of cost of sales, as an increase in these funds was received to support an increase in marketing spending. The positive impact from these items was partially offset by reduced customer charges for delivery, insurance and handling as a result of modifications in these charges made in the first quarter of 2005, and a lower level of vendor incentives due to changes in vendor programs.

Selling and administrative expenses as a percentage of sales were 6.8 percent in the third quarter of 2005 compared to 6.5 percent in the third quarter of 2004. The increase was primarily due to increased expense for the additional profit-sharing contribution to the 401(k) plan of \$1,000 per coworker announced earlier this year in conjunction with a modification to the company's stock option program; costs of approximately \$1 million related to the opening of the company's new distribution center in North Las Vegas, Nevada; and increased payroll costs for a larger number of coworkers to support a larger and growing business.

The effective tax rate for the third quarter of 2005 was 36.9 percent, compared to 39.6 percent for the third quarter of 2004. The tax rate of 36.9 percent for the third quarter of 2005 reflects an adjustment to the overall effective tax rate to arrive at a combined rate of 37.4 percent for the first nine months of 2005, which is the rate the company currently expects for full-year 2005.

- As previously announced, the company began collecting sales taxes from all taxable commercial customers effective April 1, 2005. As a result, CDW has begun filing state income tax returns in all states. Due to differences in state income tax laws, including differences in how income is apportioned, the company's overall effective state income tax rate will be lower in 2005 compared to 2004.
- The revised effective tax rate estimate for 2005 of 37.4 percent is down slightly from the previous estimate of 37.8 percent. The decrease is primarily attributable to an increase in the estimate of tax-exempt interest income from state and municipal securities that will be earned in 2005.
- CDW is required to review its effective tax rate estimate on a quarterly basis under accounting rules.

During the third quarter of 2005, CDW repurchased 124,000 shares of common stock at an average price of \$57.42 per share for an aggregate purchase price of approximately \$7 million. Under the current share repurchase program approved in April 2005 for the repurchase of 4.5 million shares, 2.9 million shares remain available for purchase. Total share repurchases for the first nine months of 2005 were approximately 3.9 million at an average price of \$56.76 per share for an aggregate purchase price of approximately \$219 million. Including an annual cash dividend of approximately \$35 million, total dollars returned to shareholders in the first nine months of 2005 were approximately \$254 million.

The company plans to release October sales on Tuesday, November 8, 2005. October 2004 had 21 billing days and October 2005 will have 21 billing days.

Forward Looking Statement

Any forward-looking statements contained in this release are based on the Company's beliefs and expectations as of the date of this release and are subject to certain risks and uncertainties which may have a significant impact on the Company's business, operating results or financial condition. Should any risk or uncertainty materialize, or should underlying assumptions prove incorrect, actual results or outcomes may vary materially from those described in forward-looking statements. Factors affecting the Company's business and prospects are discussed in the Company's filings with the Securities and Exchange Commission.

About CDW

CDW® (NASDAQ: CDWC), ranked No. 347 on the FORTUNE 500, is a leading provider of technology products and services for business, government and education. CDW is a principal source of technology from top name brands such as Adobe, APC, Apple, Cisco, HP, IBM, Microsoft, Sony, Symantec, Toshiba and ViewSonic.

CDW was founded in 1984 and today employs approximately 4,100 coworkers. In 2004, the company generated sales of \$5.7 billion. CDW's direct model offers one-on-one relationships with knowledgeable account managers; purchasing by telephone, fax, the company's award-winning CDW.com Web site, customized CDW@work™ extranets, CDWG.com Web site and macwarehouse.com Web site; custom configured solutions and same day shipping; and pre- and post-sales technical support, with approximately 120 factory-trained and A+ certified technicians on staff.

A live web cast of CDW's management discussion of the third quarter of 2005 results will be available at www.cdw.com/investor. The web cast will begin today, October 18, 2005, at 8:30 a.m. ET / 7:30 a.m. CT. An audio replay of the call will also be available at www.cdw.com/investor for approximately two weeks.

Additional financial and operational data is provided in a series of supplemental slides available at www.cdw.com/investor.

For more information about CDW:

Visit CDW on the Internet at <http://www.cdw.com>. Contact CDW Investor Relations via the Internet at investorrelations@cdw.com or by telephone at 847-419-6328.

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CDW CORPORATION AND SUBSIDIARIES
CONDENSED CONSOLIDATED STATEMENTS OF INCOME
(in thousands, except per share data)

	<u>Three Months Ended September 30,</u>		<u>Nine Months Ended September 30,</u>	
	<u>2005</u>	<u>2004</u>	<u>2005</u>	<u>2004</u>
Net sales	\$ 1,670,204	\$ 1,511,054	\$ 4,684,881	\$ 4,230,647
Cost of sales	<u>1,415,261</u>	<u>1,283,098</u>	<u>3,966,031</u>	<u>3,583,698</u>
Gross profit	254,943	227,956	718,850	646,949
Selling and administrative expenses	112,670	97,887	320,233	288,049
Net advertising expense	<u>29,843</u>	<u>24,005</u>	<u>85,969</u>	<u>67,509</u>
Income from operations	112,430	106,064	312,648	291,391
Interest income	3,662	2,333	10,830	6,246
Other expense, net	<u>(284)</u>	<u>(422)</u>	<u>(1,133)</u>	<u>(1,459)</u>
Income before income taxes	115,808	107,975	322,345	296,178
Income tax provision	<u>42,684</u>	<u>42,797</u>	<u>120,763</u>	<u>117,432</u>
Net income	<u>\$ 73,124</u>	<u>\$ 65,178</u>	<u>\$ 201,582</u>	<u>\$ 178,746</u>
Earnings per share:				
Basic	<u>\$ 0.91</u>	<u>\$ 0.78</u>	<u>\$ 2.47</u>	<u>\$ 2.14</u>
Diluted	<u>\$ 0.88</u>	<u>\$ 0.76</u>	<u>\$ 2.40</u>	<u>\$ 2.06</u>
Weighted-average number of common shares outstanding:				
Basic	<u>80,526</u>	<u>83,047</u>	<u>81,487</u>	<u>83,466</u>
Diluted	<u>82,957</u>	<u>85,957</u>	<u>83,993</u>	<u>86,675</u>
Dividends per share	<u>\$ 0.00</u>	<u>\$ 0.00</u>	<u>\$ 0.43</u>	<u>\$ 0.36</u>

CDW CORPORATION AND SUBSIDIARIES
CONDENSED CONSOLIDATED BALANCE SHEETS
(in thousands)

	<u>September 30,</u> <u>2005</u>	<u>December 31,</u> <u>2004</u>	<u>September 30,</u> <u>2004</u>
Assets			
Current assets:			
Cash, cash equivalents and marketable securities	\$ 525,334	\$ 478,197	\$ 479,628
Accounts receivable, net of allowance for doubtful accounts of \$9,910, \$9,890 and \$10,551 respectively	668,660	580,035	545,459
Merchandise inventory	258,720	213,222	214,451
Miscellaneous receivables	31,684	24,364	27,610
Deferred income taxes	13,718	13,718	12,147
Prepaid expenses	<u>5,712</u>	<u>6,901</u>	<u>5,006</u>
Total current assets	1,503,828	1,316,437	1,284,301
Marketable securities	64,317	125,426	152,945
Property and equipment, net	92,690	68,595	67,343
Other assets	<u>10,709</u>	<u>10,477</u>	<u>14,743</u>
Total assets	<u>\$ 1,671,544</u>	<u>\$ 1,520,935</u>	<u>\$ 1,519,332</u>
Liabilities and Shareholders' Equity			
Current liabilities:			
Accounts payable	\$ 299,866	\$ 167,877	\$ 231,253
Accrued expenses and other current liabilities	<u>128,595</u>	<u>102,987</u>	<u>113,424</u>
Total current liabilities	428,461	270,864	344,677
Long-term liabilities	16,464	8,654	8,083
Shareholders' equity:			
Total shareholders' equity	<u>1,226,619</u>	<u>1,241,417</u>	<u>1,166,572</u>
Total liabilities and shareholders' equity	<u>\$ 1,671,544</u>	<u>\$ 1,520,935</u>	<u>\$ 1,519,332</u>

Note: Certain prior period amounts have been reclassified to conform with the current period's presentation.

CDW CORPORATION AND SUBSIDIARIES
SEGMENT REPORTING INFORMATION
(in thousands)

	Three Months Ended September 30, 2005			
	Corporate Sector	Public Sector	Headquarters / Other	Consolidated
Net sales	\$ 1,116,658	\$ 553,546	\$ -	\$ 1,670,204
Income (loss) from operations	\$ 88,582	\$ 32,414	\$ (8,566)	\$ 112,430
Net interest income and other expense				3,378
Income before income taxes				\$ 115,808
Total assets	\$ 447,826	\$ 271,559	\$ 952,159	\$ 1,671,544

	Three Months Ended September 30, 2004			
	Corporate Sector	Public Sector	Headquarters / Other	Consolidated
Net sales	\$ 1,017,505	\$ 493,549	\$ -	\$ 1,511,054
Income (loss) from operations	\$ 81,342	\$ 31,459	\$ (6,737)	\$ 106,064
Net interest income and other expense				1,911
Income before income taxes				\$ 107,975
Total assets	\$ 393,483	\$ 233,549	\$ 892,300	\$ 1,519,332

Note: Segment information for the three months ended September 30, 2004 has been restated to conform with the revised segment reporting structure.

CDW CORPORATION AND SUBSIDIARIES
SEGMENT REPORTING INFORMATION
(in thousands)

	Nine Months Ended September 30, 2005			
	Corporate Sector	Public Sector	Headquarters / Other	Consolidated
Net sales	\$ 3,281,442	\$ 1,403,439	\$ -	\$ 4,684,881
Income (loss) from operations	\$ 253,141	\$ 84,121	\$ (24,614)	\$ 312,648
Net interest income and other expense				9,697
Income before income taxes				\$ 322,345
Total assets	\$ 447,826	\$ 271,559	\$ 952,159	\$ 1,671,544

	Nine Months Ended September 30, 2004			
	Corporate Sector	Public Sector	Headquarters / Other	Consolidated
Net sales	\$ 3,032,515	\$ 1,198,132	\$ -	\$ 4,230,647
Income (loss) from operations	\$ 243,083	\$ 69,811	\$ (21,503)	\$ 291,391
Net interest income and other expense				4,787
Income before income taxes				\$ 296,178
Total assets	\$ 393,483	\$ 233,549	\$ 892,300	\$ 1,519,332

Note: Segment information for the nine months ended September 30, 2004 has been restated to conform with the revised segment reporting structure.

**CDW CORPORATION AND SUBSIDIARIES
OPERATING DATA**

	Three Months Ended September 30,		Nine Months Ended September 30,	
	2005	2004	2005	2004
% of sales to commercial customers (1)	99.1%	98.3%	98.8%	98.0%
Number of invoices processed	1,678,857	1,566,776	4,955,039	4,773,076
Average invoice size	\$1,078	\$1,040	\$1,018	\$961
Direct web sales (000's)	\$455,298	\$405,596	\$1,314,389	\$1,136,959
Sales force, end of period	2,061	1,880	2,061	1,880
Annualized inventory turnover	25	24	24	24
Accounts receivable - days sales outstanding	37	33	39	35

- (1) Commercial customers are defined as public sector and corporate customers excluding consumers.

ADDENDUM

CDW CORPORATION AND SUBSIDIARIES

SEGMENT REPORTING INFORMATION

(in thousands)

RESTATED:

	Three Months Ended March 31, 2004			
	Corporate Sector	Public Sector	Headquarters / Other	Consolidated
Net sales	\$ 1,018,027	\$ 318,662	\$ -	\$ 1,336,689
Income from operations	\$ 82,293	\$ 16,702	\$ (8,815)	\$ 90,180
Net interest income and other expense				1,426
Income before income taxes				\$ 91,606
Total assets	\$ 380,421	\$ 215,981	\$ 828,187	\$ 1,424,589

AS PREVIOUSLY REPORTED:

	Three Months Ended March 31, 2004			
	Corporate Sector	Public Sector	Headquarters / Other	Consolidated
Net sales	\$ 1,089,122	\$ 247,567	\$ -	\$ 1,336,689
Income from operations	\$ 88,453	\$ 10,542	\$ (8,815)	\$ 90,180
Net interest income and other expense				1,426
Income before income taxes				\$ 91,606
Total assets	\$ 415,858	\$ 180,544	\$ 828,187	\$ 1,424,589

CDW CORPORATION AND SUBSIDIARIES

SEGMENT REPORTING INFORMATION

(in thousands)

RESTATED:

	Three Months Ended June 30, 2004			Consolidated
	Corporate Sector	Public Sector	Headquarters / Other	
Net sales	<u>\$ 996,983</u>	<u>\$ 385,921</u>	<u>\$ -</u>	<u>\$ 1,382,904</u>
Income from operations	<u>\$ 79,448</u>	<u>\$ 21,650</u>	<u>\$ (5,951)</u>	<u>\$ 95,147</u>
Net interest income and other expense				<u>1,450</u>
Income before income taxes				<u>\$ 96,597</u>
Total assets	<u>\$ 388,124</u>	<u>\$ 222,478</u>	<u>\$ 820,454</u>	<u>\$ 1,431,056</u>

AS PREVIOUSLY REPORTED:

	Three Months Ended June 30, 2004			Consolidated
	Corporate Sector	Public Sector	Headquarters / Other	
Net sales	<u>\$ 1,067,783</u>	<u>\$ 315,121</u>	<u>\$ -</u>	<u>\$ 1,382,904</u>
Income from operations	<u>\$ 85,481</u>	<u>\$ 15,617</u>	<u>\$ (5,951)</u>	<u>\$ 95,147</u>
Net interest income and other expense				<u>1,450</u>
Income before income taxes				<u>\$ 96,597</u>
Total assets	<u>\$ 424,852</u>	<u>\$ 185,750</u>	<u>\$ 820,454</u>	<u>\$ 1,431,056</u>

CDW CORPORATION AND SUBSIDIARIES

SEGMENT REPORTING INFORMATION

(in thousands)

RESTATED:

	Three Months Ended September 30, 2004			
	Corporate Sector	Public Sector	Headquarters / Other	Consolidated
Net sales	\$ 1,017,505	\$ 493,549	\$ -	\$ 1,511,054
Income from operations	\$ 81,342	\$ 31,459	\$ (6,737)	\$ 106,064
Net interest income and other expense				1,911
Income before income taxes				\$ 107,975
Total assets	\$ 393,483	\$ 233,549	\$ 892,300	\$ 1,519,332

AS PREVIOUSLY REPORTED:

	Three Months Ended September 30, 2004			
	Corporate Sector	Public Sector	Headquarters / Other	Consolidated
Net sales	\$ 1,096,222	\$ 414,832	\$ -	\$ 1,511,054
Income from operations	\$ 87,955	\$ 24,846	\$ (6,737)	\$ 106,064
Net interest income and other expense				1,911
Income before income taxes				\$ 107,975
Total assets	\$ 433,703	\$ 193,329	\$ 892,300	\$ 1,519,332

CDW CORPORATION AND SUBSIDIARIES**SEGMENT REPORTING INFORMATION**

(in thousands)

RESTATED:

	Three Months Ended December 31, 2004			
	<u>Corporate Sector</u>	<u>Public Sector</u>	<u>Headquarters / Other</u>	<u>Consolidated</u>
Net sales	<u>\$ 1,072,575</u>	<u>\$ 434,552</u>	<u>\$ -</u>	<u>\$ 1,507,127</u>
Income from operations	<u>\$ 84,437</u>	<u>\$ 23,600</u>	<u>\$ (6,669)</u>	<u>\$ 101,368</u>
Net interest income and other expense				<u>2,314</u>
Income before income taxes				<u>\$ 103,682</u>
Total assets	<u>\$ 411,381</u>	<u>\$ 237,686</u>	<u>\$ 871,868</u>	<u>\$ 1,520,935</u>

AS PREVIOUSLY REPORTED:

	Three Months Ended December 31, 2004			
	<u>Corporate Sector</u>	<u>Public Sector</u>	<u>Headquarters / Other</u>	<u>Consolidated</u>
Net sales	<u>\$ 1,154,211</u>	<u>\$ 352,916</u>	<u>\$ -</u>	<u>\$ 1,507,127</u>
Income from operations	<u>\$ 91,324</u>	<u>\$ 16,713</u>	<u>\$ (6,669)</u>	<u>\$ 101,368</u>
Net interest income and other expense				<u>2,314</u>
Income before income taxes				<u>\$ 103,682</u>
Total assets	<u>\$ 454,367</u>	<u>\$ 194,700</u>	<u>\$ 871,868</u>	<u>\$ 1,520,935</u>

CDW CORPORATION AND SUBSIDIARIES

SEGMENT REPORTING INFORMATION

(in thousands)

RESTATED:

	Three Months Ended March 31, 2005			
	<u>Corporate Sector</u>	<u>Public Sector</u>	<u>Headquarters / Other</u>	<u>Consolidated</u>
Net sales	<u>\$ 1,088,301</u>	<u>\$ 386,781</u>	<u>\$ -</u>	<u>\$ 1,475,082</u>
Income from operations	<u>\$ 83,101</u>	<u>\$ 22,610</u>	<u>\$ (7,981)</u>	<u>\$ 97,730</u>
Net interest income and other expense				<u>2,809</u>
Income before income taxes				<u>\$ 100,539</u>
Total assets	<u>\$ 427,758</u>	<u>\$ 249,281</u>	<u>\$ 910,940</u>	<u>\$ 1,587,979</u>

AS PREVIOUSLY REPORTED:

	Three Months Ended March 31, 2005			
	<u>Corporate Sector</u>	<u>Public Sector</u>	<u>Headquarters / Other</u>	<u>Consolidated</u>
Net sales	<u>\$ 1,176,094</u>	<u>\$ 298,988</u>	<u>\$ -</u>	<u>\$ 1,475,082</u>
Income from operations	<u>\$ 90,578</u>	<u>\$ 15,133</u>	<u>\$ (7,981)</u>	<u>\$ 97,730</u>
Net interest income and other expense				<u>2,809</u>
Income before income taxes				<u>\$ 100,539</u>
Total assets	<u>\$ 474,398</u>	<u>\$ 202,641</u>	<u>\$ 910,940</u>	<u>\$ 1,587,979</u>

CDW CORPORATION AND SUBSIDIARIES

SEGMENT REPORTING INFORMATION

(in thousands)

RESTATED:

	Three Months Ended June 30, 2005			Consolidated
	Corporate Sector	Public Sector	Headquarters / Other	
Net sales	<u>\$ 1,076,483</u>	<u>\$ 463,112</u>	<u>\$ -</u>	<u>\$ 1,539,595</u>
Income from operations	<u>\$ 81,458</u>	<u>\$ 29,097</u>	<u>\$ (8,067)</u>	<u>\$ 102,488</u>
Net interest income and other expense				<u>3,510</u>
Income before income taxes				<u>\$ 105,998</u>
Total assets	<u>\$ 434,453</u>	<u>\$ 265,373</u>	<u>\$ 863,554</u>	<u>\$ 1,563,380</u>

AS PREVIOUSLY REPORTED:

	Three Months Ended June 30, 2005			Consolidated
	Corporate Sector	Public Sector	Headquarters / Other	
Net sales	<u>\$ 1,167,359</u>	<u>\$ 372,236</u>	<u>\$ -</u>	<u>\$ 1,539,595</u>
Income from operations	<u>\$ 89,143</u>	<u>\$ 21,412</u>	<u>\$ (8,067)</u>	<u>\$ 102,488</u>
Net interest income and other expense				<u>3,510</u>
Income before income taxes				<u>\$ 105,998</u>
Total assets	<u>\$ 486,139</u>	<u>\$ 213,687</u>	<u>\$ 863,554</u>	<u>\$ 1,563,380</u>