

MediaMarktSaturn

PRESS RELEASE

MEDIAMARKT AND SATURN PASS ON THE FULL SALES TAX REDUCTION TO CUSTOMERS

- MediaMarkt's and Saturn's customers benefit in full from the cut in German VAT from 1 July
- Applies to online shops and the 430 stores throughout Germany
- Substantial savings to be made, especially on large items

Ingolstadt, 01.07.2020: Starting today, the prices of all items* stocked by MediaMarkt and Saturn in Germany – including televisions, PlayStations, cameras, washing machines, laptops and e-scooters – have been cut. Value-added tax (sales tax) has been temporarily decreased by the German government (the standard rate from 19 to 16 per cent, and the reduced rate from 7 to 5 per cent), and both retailers are already passing on the savings in full to their customers. Of course, customers can also look forward to many other special offers and promotions over the coming months – both in the MediaMarkt and Saturn webshops and in their approximately 430 stores throughout Germany.



The VAT reduction, part of the German government's economic stimulus package, was introduced on 1 July 2020 and will remain in force until 31 December this year. Customers of MediaMarkt and Saturn also benefit as the two consumer electronics retailers are distinguished by not just a broad product range, expert advice, and all sorts of services, but also attractive prices. It's therefore completely natural for both retailers to pass on the reduction in sales tax to their customers in its entirety.

As a result, any large purchases planned for this year will be especially worthwhile. Mind you, customers can save money on more modest purchases, too – and every little helps!

*Doesn't apply to fixed-price items

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About MediaMarktSaturn

The MediaMarktSaturn Retail Group is Europe's leading commerce company for consumer electronics and related services. It sees itself as a partner, daily companion and navigator for consumers in an increasingly digitized world. MediaMarktSaturn and its portfolio of formats and brands flexibly respond to the needs of different customer groups and countries. Apart from fronting the MediaMarkt and Saturn brands, which comprehensively network their approximately 1,000 bricks-and-mortar stores (including 430 in Germany) with online sales platforms, the MediaMarktSaturn Retail Group's portfolio includes its own brands PEAQ, KOENIC, ISY and ok. Majority-owned by CECONOMY AG, in 2018/19 MediaMarktSaturn and its approximately 55,000 employees generated total sales of about €21.5 billion. <http://www.mediamarktsaturn.com>

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