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CECONOMY unifies management structure: Dr Karsten Wildberger becomes CEO

- **Dr Karsten Wildberger to succeed Dr Bernhard Düttmann as of August 1, 2021**
- **Dr Karsten Wildberger will also assume the position of Chief Executive Officer of Media-Saturn-Holding GmbH in a dual role**
- **With the appointment of the CEO, the simplification and unification of the management structure of CECONOMY Group will be implemented**
- **"With Dr Karsten Wildberger, we are gaining an internationally experienced manager who brings with him the necessary experience in operational sales, digital transformation processes and a clear customer focus," says Thomas Dannenfeldt, Chairman of the Supervisory Board of CECONOMY**

Düsseldorf, May 10, 2021 - At its meeting today, the Supervisory Board of CECONOMY AG (CECONOMY) appointed Dr Karsten Wildberger as a member of the Management Board with effect from August 1, 2021 and appointed him as Chief Executive Officer (CEO) and Labor Director of CECONOMY. He succeeds Dr Bernhard Düttmann, who has been leading the company on an interim basis as CEO since October 2019. Likewise, Dr Karsten Wildberger will take over the position as Chief Executive Officer of Media-Saturn-Holding-GmbH (MediaMarktSaturn) from Ferran Reverter Planet.

In April 2021, Florian Wieser, Chief Financial Officer (CFO) at MediaMarktSaturn, was already appointed CFO of the CECONOMY Group. Following the agreement with MediaMarktSaturn's minority shareholder Convergenta Invest GmbH, the management structure of the CECONOMY Group will thus be unified and the double management structure eliminated.

Dr Karsten Wildberger, currently Chief Operating Officer at E.ON SE, has a broad international expertise from various industries. His more than 20 years of experience in marketing and sales roles, with omnichannel, retail and digital transformation processes of large distribution companies were decisive for his appointment as CEO.

"We are very pleased to have Dr Wildberger join us in the role of CEO of CECONOMY AG," says Thomas Dannenfeldt, Chairman of the Supervisory Board of CECONOMY. "He brings to the company experience with traditional sales models in stationary retail and the transformation towards a growing omnichannel provider with a strong digital focus and profitable service business. An ideal

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combination for the future direction of the company. With him and Florian Wieser, the future management team is in place to lead the company strategically and operationally in this phase of transformation and beyond."

"CECONOMY and MediaMarktSaturn are in a decisive phase. The challenges of the COVID-19 pandemic have to be mastered, the opportunities of digitalization have to be exploited, the stationary and digital channels have to be strengthened in their interplay, and, last but not least, the business has to be dynamically aligned with changing customer preferences. I am looking forward to contributing my experience and developing the company forward as part of the team. In the new structures, we can move closer to the customer and leverage the company's great potential with all our employees. That will be an exciting task," says Dr Karsten Wildberger.

Dr Wildberger holds a doctorate in physics and, as a partner at the Boston Consulting Group, has advised companies in various industries on strategy and digitization issues. As a manager, Dr Wildberger has held international leadership positions at T-Mobile, Vodafone and Telstra. At Telstra, an Australian telecommunications company with around 400 stores, he was the board member responsible for the entire retail and service organization, product development and digital transformation. Since April 2016, Dr Wildberger has been a member of the Board of Management of E.ON SE, where he is responsible for Sales, the growth area "Decentralized Energy Infrastructure," Energy Procurement, Electromobility, Marketing, Digital Transformation and IT.

By agreement with Dr Bernhard Düttmann, his appointment as CEO of CECONOMY will be terminated at the same time. Dr Düttmann will remain available to Dr Wildberger in an advisory and support capacity until the end of his contract on October 16, 2021.

"I would like to thank Dr Düttmann very much for his successful work as CEO of CECONOMY. Under his leadership, not only the strategic realignment of the company took place, but also the agreement with Convergenta Invest GmbH, which was so important for simplifying the steering of the company. He thus played a key role in paving the way for a return to a customer-centric and growing company. And last but not least, he successfully accompanied the challenging phase of the COVID-19 pandemic," says Thomas Dannenfeldt.

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About CECONOMY

CECONOMY AG empowers life in the digital world. It is leading for concepts and brands in the field of consumer electronics. The companies in the current CECONOMY portfolio have billions of consumer contacts per year and provide products, services and solutions that make life in the digital world easy and enjoyable, creating value for consumers and shareholders alike.

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