

## Investor News

## **CECONOMY AG plans to re-submit the transaction with Convergenta Invest GmbH to the General Meeting for resolution and proposes a dividend per ordinary share of 0.17 €**

- **CECONOMY to propose a dividend distribution totaling approximately 63 €m to the next Annual General Meeting in February 2022**
- **After the AGM, CECONOMY plans to re-submit the transaction with Convergenta Invest GmbH to a subsequent extraordinary General Meeting for resolution**
- **CECONOMY and Convergenta are united in their will to complete the transaction with economically comparable terms to the benefit of MediaMarktSaturn**

**Dusseldorf, 5 November 2021** – The Management Board and the Supervisory Board of CECONOMY AG (“CECONOMY”) will propose a dividend distribution totaling approximately 63 €m to the next Annual General Meeting (“AGM”) on 9 February 2022. The amount comprises (i) a dividend of 0.17 € per ordinary share for the financial year 2020/21, translating into a payout of approx. 61 €m as well as (ii) a dividend of in total 0.74 € per preference share to satisfy the dividend entitlement of holders of preference shares for the financial year 2020/21 as well as all claims for preference dividends to be paid in arrears for the three previous financial years 2017/18 to 2019/20, translating into a payout of approximately 2 €m. This dividend distribution is in line with the profitability for financial year 2020/21 as outlined in the recently published trading statement.

After the AGM on 9 February 2022, CECONOMY plans to re-submit the transaction with Convergenta Invest GmbH (“Convergenta”) to a subsequent extraordinary General Meeting for resolution. The extraordinary general meeting is expected to take place around two months after the ordinary general meeting and is subject to the prior AGM approval of the proposed dividend distribution. Only ordinary shareholders will be entitled to vote at the extraordinary general meeting once all dividend entitlements of preference shareholders have been fulfilled. With this sequence of events, CECONOMY considers the preliminary legal views expressed by the Dusseldorf Higher Regional Court in July 2021 and has selected the most robust approach for completing the transaction.

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The transaction serves to reorganize CECONOMY's and Convergenta's shareholdings in MediaMarktSaturn. Besides the simplification of governance structures and decision-making processes, the transaction will unlock substantial value creation potential. The transaction is planned to be completed with economically comparable terms. Subject to AGM approval and the subsequent legal process regarding the registration of the capital increase, closing is expected in the current financial year 2021/22.

With the proposed dividend distribution CECONOMY sticks to its current dividend policy, which states inter alia that the payment of dividends must be weighed against the necessity of investments for the growth of the operating business. This has been done for the past financial year 2020/21. In consequence, neither the amount of the EPS in financial year 2020/21 nor a commitment for future dividend payments can be derived from this. Our detailed financial year 2020/21 results will be published as planned on 14 December 2021.

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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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### **Forward-Looking Information**

*This announcement may contain forward-looking statements that are based upon current views and assumptions of the CECONOMY management, which were made to its best knowledge. Forward-looking statements are subject to known and unknown risks, uncertainties and other factors which could cause the earnings position, profitability, performance or the results of CECONOMY to differ materially from*

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