

CECONOMY

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Chief Executive Officer of Media-Saturn-Holding GmbH does not seek prolongation of contract; CECONOMY AG's Management Board and Supervisory Board agree to terminate his contract by mutual consent

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The Management Board and Supervisory Board of CECONOMY AG (CECONOMY) held an extraordinary meeting today to discuss the decision of Ferran Reverter Planet, Chief Executive Officer (CEO) of Media-Saturn-Holding GmbH (MSH), not to seek an extension of his contract (which runs until 12 October 2021). The Management Board and the Supervisory Board have agreed to the termination of Ferran Reverter Planet's contract by mutual consent as of 30 June 2021.

The Presidential Committee of the Supervisory Board, under the leadership of the Chairman of the Supervisory Board, Thomas Dannenfeldt, has already started a procedure for the formation and staffing of a uniform management structure of the CECONOMY Group to be established after the completion of the Convergenta transaction. With the introduction of the new Operating Model in August 2020, CECONOMY's Management Board and MediaMarktSaturn's management have ensured that day-to-day operations are handled by the Chief Operating Officers (COOs) and the Chief Commercial Officer (CCO) of MediaMarktSaturn.

Person making the notification: Stephanie Ritschel, Vice President Investor Relations, CECONOMY AG

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Company: CECONOMY AG
Kaistr. 3
40221 Düsseldorf
Germany
Phone: +49 (0)211 5408-7225
Fax: +49 (0)211 5408-7005
E-mail: stephanie.ritschel@ceconomy.de
Internet: www.ceconomy.de
ISIN: DE0007257503, DE0007257537, Weitere: www.ceconomy.de/de/investor-relations/
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