

PRESS RELEASE

First Annual General Meeting after independence: CECONOMY draws positive conclusion

- // **Good business development in 2016/17 financial year; guidance for the current financial year confirmed**
- // **Dividend proposal of 0.26 euro per ordinary share and 0.32 euro per preferential share within framework of communicated payout ratio of 45 to 55 per cent of the earnings per share**
- // **Re-election of Jürgen Fitschen as Chairman of the Supervisory Board planned**

Duesseldorf, 14 February 2018 – Just over six months after the establishment of CECONOMY AG as an independent publicly listed company, the Board of Managing Directors and the Supervisory Board are today proposing the payment of a dividend of 0.26 euro per ordinary share and of 0.32 euro per preferential share to the Annual General Meeting. This corresponds to a dividend payout ratio of 45 per cent of the earnings per share, and is thus within the framework of the dividend targets communicated upon the demerger. Subject to the approval of the shareholders of CECONOMY AG, a total of more than 85 million euros will be disbursed in the form of dividends.

The proposed dividend distribution results from the excellent development of CECONOMY AG in the past 2016/17 financial year. “We have clearly attained our objectives in the first year of independence – and this although we find ourselves in the midst of a massive transformation process and in a challenging environment. We have also made significant progress with our strategic projects,” says Pieter Haas, Chief Executive Officer of CECONOMY AG. In 2016/17 CECONOMY increased its sales by 1.3 per cent to 22.2 billion euros in a year-on-year comparison; the EBIT before special items increased by approx. 6 million euros, to 471 million euros. Furthermore, the Group posted excellent progress in the implementation of its strategic agenda, extending its position as the leading consumer electronics platform in Europe. This

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ambition has been underlined by the shareholding in Fnac Darty, among other things. With a stake of approx. 24 per cent CECONOMY has been the largest shareholder in the leading French retail company for consumer electronics and domestic appliances since the end of August 2017.

Although the first quarter of the new financial year failed to meet the expectations of the Management Board, Pieter Haas affirmed the targets for 2017/2018. Among other things, CECONOMY expects a slight year-on-year increase in total sales for the financial year 2017/18 and an increase at least in the mid-single-digit percentage range, both in terms of EBITDA and EBIT.

In addition to the discharge of the Management Board and the Supervisory Board, the agenda of the General Meeting of CECONOMY includes the re-election of Jürgen Fitschen to the Supervisory Board. Fitschen has been the Chairman of the Supervisory Board of CECONOMY AG since July 2017. Claudia Plath is to be elected as a new member of the Supervisory Board. She is to succeed Dr. Hans-Jürgen Schinzler, who is not seeking re-election.

About CECONOMY

CECONOMY AG is the leading platform for companies, concepts and brands in the field of consumer electronics in Europe. The market position of CECONOMY is based above all on the strong brands MediaMarkt and Saturn. With more than two billion contacts per year, the CECONOMY companies are to provide consumers with orientation and solutions, thus allowing consumers to make optimum use of the possibilities of innovative technologies. To this end, CECONOMY intends to develop new concepts and business models that provide decisive added value for consumers and tap new economic success potential for the Company and its shareholders.

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