

CECONOMY AG

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CECONOMY AG: Adjusted outlook for the financial year 2017/18

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Due to the recent business development, CECONOMY AG (CECONOMY) adjusts its outlook for the financial year 2017/18 and now expects, not taking into account the earnings contributions from the investment in Fnac Darty S.A., an EBITDA between EUR680m and EUR710m (comparative previous-year figure: EUR714m before special items) and an EBIT between EUR460m and EUR490m (comparative previous-year figure: EUR494m before special items). This implies a reduction of the earnings expectation compared to the previously published outlook. In terms of EBITDA and EBIT, CECONOMY previously expected an increase in the low to mid single-digit percentage range.

For the financial year 2017/18 CECONOMY still expects a slight increase in total sales compared to the previous year and correspondingly a slight improvement in net working capital.

This adjusted outlook mainly results from the weaker than expected trading in Germany in the fourth quarter. The unusual hot weather in July and August led to significant sales and earnings pressure. Additionally, the speed of executing the strategic initiatives in Germany did not live up to our expectations.

The forecast is adjusted for exchange rate effects and before portfolio changes.

Financial ratios: Further background as regards the financial ratios referred to may be found on pages 49 to 52 of the financial report for the financial year 2016/17 published on the company's homepage, accessible via the following link:

https://www.ceconomy.de/media/ceconomy_annual_report_2016_17.pdf

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Indices: MDAX

Listed: Regulated Market in Dusseldorf, Frankfurt (Prime Standard); Regulated Unofficial Market in Berlin, Hamburg, Hanover, Munich, Stuttgart, Tradegate Exchange

End of Announcement

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