

ANNUAL FINANCIAL STATEMENTS

2020/21

CECONOMY





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# COMBINED MANAGEMENT REPORT

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The management report for CECONOMY AG and the Group management report have been combined in accordance with Sec. 315 para. 5 of the German Commercial Code (HGB) in conjunction with Sec. 298 para. 2 HGB and issued in CECONOMY's 2020/21 annual report.

The annual financial statements and the management report for CECONOMY AG combined with the Group management report for financial year 2020/21 are submitted to the operator of the German Federal Gazette and issued in the German Federal Gazette.

The annual financial statements for CECONOMY AG and the management report for CECONOMY for financial year 2020/21 are also available online at [www.ceconomy.de/en/](http://www.ceconomy.de/en/).

# ANNUAL FINANCIAL STATEMENTS

## Statement of financial position as of 30 September 2021

### Assets

€ million	Note no.	30/09/2020	30/09/2021
<b>Fixed assets</b>	<b>3</b>		
Intangible assets	4	0	0
Property, plant and equipment	5	2	1
Financial assets	6	933	933
		<b>935</b>	<b>934</b>
<b>Current assets</b>			
Receivables and other assets	7	1,210	750
Securities	8	0	100
Cash on hand and bank deposits	9	132	563
		<b>1,342</b>	<b>1,413</b>
<b>Prepaid expenses</b>	<b>10</b>	<b>2</b>	<b>10</b>
		<b>2,279</b>	<b>2,357</b>

### Equity and liabilities

€ million	Note no.	30/09/2020	30/09/2021
<b>Equity</b>			
Share capital	11	919	919
Ordinary shares		912	912
Preference shares		7	7
(Contingent capital)		(128)	(128)
Capital reserve	12	321	321
Balance sheet profit (previous year: balance sheet loss)	28	-91	86
		<b>1,149</b>	<b>1,326</b>
<b>Provisions</b>	<b>13</b>	<b>124</b>	<b>130</b>
<b>Liabilities</b>	<b>14</b>	<b>1,004</b>	<b>892</b>
<b>Deferred income</b>	<b>15</b>	<b>2</b>	<b>9</b>
		<b>2,279</b>	<b>2,357</b>

## Income statement for the financial year from 1 October 2020 to 30 September 2021

€ million	Note no.	2019/20	2020/21
Revenue	21	5	7
Investment result	22	5	227
Net financial result	23	-12	-13
Other operating income	24	3	2
Personnel expenses	25	-19	-20
Depreciation, amortization and impairment losses on intangible and tangible assets	3	-1	-1
Other operating expenses	26	-18	-25
Income taxes	27	0	0
<b>Earnings after tax</b>		<b>-37</b>	<b>177</b>
Other taxes		-1	0
<b>Net income for the year (previous year: net loss for the year)</b>		<b>-38</b>	<b>177</b>
Loss carry-forward from the previous year	28	-53	-91
<b>Balance sheet profit (previous year: balance sheet loss)</b>	<b>28</b>	<b>-91</b>	<b>86</b>

# NOTES

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## 1. Basis of preparation of the annual financial statements

CECONOMY AG, the parent company of CECONOMY Group, has its registered office at Kaistrasse 3 in 40221 Düsseldorf, Germany. It is listed at the Düsseldorf District Court under register number HRB 39473.

The annual financial statements of CECONOMY AG have been prepared in accordance with the provisions of the German Commercial Code (Handelsgesetzbuch – HGB) and the German Stock Corporation Act (Aktiengesetz – AktG).

The annual financial statements were prepared in euro. All amounts are shown in millions of euros (€ million) unless stated otherwise. Amounts below €0.5 million are rounded down and reported as €0 million.

The statement of financial position and the income statement combine various items to improve clarity of presentation. The order of the combined income statement items as determined in Sec. 275 HGB has been partially amended to emphasize the company's function as a holding company. These items are presented separately in the notes.

## 2. Accounting, valuation and reporting principles

Intangible assets are recognized at cost and property, plant and equipment are carried at cost, in each case less cumulative depreciation or amortization and impairment losses. Depreciation/amortization is on a straight-line basis.

The underlying expected useful lives primarily amount to periods of between three and five years. Assets are written down to the lower of cost or fair value if impairment is expected to be permanent. Lower carrying amounts are maintained unless a higher carrying amount up to amortized cost is warranted. Fixed assets with acquisition costs of less than €1,000 (low-value assets) are divided into two groups. Assets costing up to €250 are written down in full in the year of acquisition. Assets costing between €250 and €1,000 are reported in a collective item and written down using the straight-line method in the year of acquisition and in the subsequent four years. The option to capitalize internally generated intangible assets was not exercised.

Shares in affiliated companies and investments are recognized at cost or at the lower of cost and fair value where impairment is expected to be permanent. Lower carrying amounts are maintained unless a higher carrying amount up to the original acquisition cost is warranted.

Receivables and other assets are carried at their nominal amount. Non-interest-bearing receivables with a term of more than one year are discounted to their net present value. Risks inherent to the receivables are taken into account by way of specific bad debt allowances. If the relevant requirements are met, earnings of direct and indirect investments are recognized during the same period. Otherwise, income from investments is recognized in the year of distribution.

Securities are recognized at the lower of cost or fair value.

Cash-in-hand and bank balances are carried at nominal amount. Amounts in foreign currency are translated into euro using the closing rate.

Prepaid expenses and deferred income are recognized over the terms of the underlying items and released pro rata.

Direct pension obligations are calculated on the basis of actuarial calculations using the projected unit credit method. Mortality rate calculations are based on the G 2018 mortality tables (30/09/2020: G 2018 mortality tables) from Prof Klaus Heubeck. Expected future salary and pension increases are taken into account. For these, we assume annual salary adjustments of 2 per cent (2019/20: 2 per cent) and annual pension adjustments of 1.5 per cent (2019/20: 1.5 per cent). In accordance with Sec. 253 para. 2 HGB, the actuarial interest rate was set at 1.97 per cent for financial year 2020/21 (2019/20: 2.42 per cent), equal to the average market interest rate for the past ten years. This interest rate assumes a remaining term of 15 years.

CECONOMY AG recognizes a corresponding provision for shortfalls in the pension fund. In doing so, it applied the same methods and parameters as for the calculation of direct pension obligations.

The difference between the carrying amount of provisions for partial retirement obligations based on the average market interest rate for the past ten years and the carrying amount based on the average market interest rate for the past seven years (1.38 per cent (2019/20: 1.71 per cent)) is €7 million (30/09/2020: €9 million). This amount must be taken into consideration when calculating the amount subject to restriction on distribution. Allocations to pension obligations are, where these are attributable to the interest component, to be reported in the net financial result and otherwise under personnel expenses.

The other provisions are established to cover all identified risks and uncertain liabilities as of the time of the preparation of the financial statements, based on reasonable estimates of the future settlement amounts of such commitments. Future price and cost increases are taken into account if there are sufficient objective indications that they will occur. Provisions maturing in more than one year are discounted to present value using the average market interest rate for the past seven years, based on their remaining maturities.

Deferred taxes are calculated for temporary differences between the accounting and tax carrying amounts of assets, liabilities, prepaid expenses and deferred income. In addition to the temporary accounting differences, tax loss and interest carry-forwards and any tax credits are included in the calculation. Deferred tax liabilities are recognized only if they exceed deferred tax assets. The option under Sec. 274 para. 1 sentence 2 HGB to recognize deferred tax assets was not exercised.

Liabilities are carried at their settlement amount.

Any currency, interest rate and price risks incurred as part of operating activities are hedged through the use of derivative financial instruments. These primarily include forward exchange contracts, currency options and interest rate and currency swaps. Derivative financial instruments that are part of an economically necessary and documented hedging relationship with other or primary financial instruments are measured jointly in accordance with Sec. 254 HGB (net hedge presentation method). In particular, this may affect intragroup and external financing as well as derivatives that are passed on to affiliated companies. Within hedges, unrealized losses are offset up to the amount of unrealized gains. Excess losses are anticipated (provisions recognized); excess gains are not recognized. Hedge accounting requires individual risk compensation, matching interest maturity and currency, the same maturity date and the intention to hold to maturity beyond the measurement date.

## Notes to the statement of financial position

### 3. Fixed assets

€ million	30/09/2020	30/09/2021
<b>Intangible assets</b>		
Purchased right-of-use assets and licences	0	0
	<b>0</b>	<b>0</b>
<b>Property, plant and equipment</b>		
Other plant, business and office equipment	2	1
	<b>2</b>	<b>1</b>
<b>Financial assets</b>		
Shares in affiliated companies	920	920
Investments	13	13
	<b>933</b>	<b>933</b>
<b>Total</b>	<b>935</b>	<b>934</b>

The table below shows changes to fixed assets:

€ million	Property, plant and equipment		Total
	Intangible assets	Other plant, business and office equipment	
	Purchased right-of-use assets and licences		
<b>Cost</b>			
As of 01/10/2020	1	2	3
Additions	0	0	0
Transfers	0	0	0
Disposals	0	0	0
As of 30/09/2021	1	2	3
<b>Depreciation/amortization and impairment loss</b>			
As of 01/10/2020	1	0	1
Depreciation/amortization/impairment loss for the financial year	0	1	1
Transfers	0	0	0
Disposals	0	0	0
As of 30/09/2021	1	1	2
Carrying amount as of 01/10/2020	0	2	2
<b>Carrying amount as of 30/09/2021</b>	<b>0</b>	<b>1</b>	<b>1</b>

€ million	Financial assets		Total
	Shares in affiliated companies	Investments	
<b>Cost</b>			
As of 01/10/2020	920	13	933
Additions	250	0	250
Transfers	0	0	0
Disposals	250	0	250
As of 30/09/2021	920	13	933
<b>Depreciation/amortization and impairment loss</b>			
As of 01/10/2020	0	0	0
Depreciation/amortization/impairment loss for the financial year	0	0	0
Transfers	0	0	0
Disposals	0	0	0
As of 30/09/2021	0	0	0
Carrying amount as of 01/10/2020	920	13	933
<b>Carrying amount as of 30/09/2021</b>	<b>920</b>	<b>13</b>	<b>933</b>



#### 4. Intangible assets

Intangible assets primarily include purchased software and licences. All depreciation and amortization for financial year 2020/21 was scheduled.

#### 5. Property, plant and equipment

Property, plant and equipment primarily comprise business and office equipment. All depreciation and amortization for financial year 2020/21 was scheduled.

#### 6. Financial assets

Shares in affiliated companies as of 30 September 2021 came to €920 million (30/09/2020: €920 million) and primarily comprise 100 per cent of the shares in CECONOMY Retail GmbH with a carrying amount of €901 million (30/09/2020: €651 million). CECONOMY Retail GmbH itself holds the majority of shares in Media-Saturn-Holding GmbH. The change in shares results from the contribution of shares in CECONOMY Retail International GmbH with a carrying amount of €250 million (30/09/2020: €250 million) to CECONOMY Retail GmbH. CECONOMY Retail International GmbH in turn holds a 24.296 per cent stake in Fnac Darty S.A., Ivry-sur-Seine, France. The shares were contributed at carrying amount. Shares in affiliated companies also include 100 per cent in MWFS Zwischenholding GmbH & Co. KG at a carrying amount of €10 million (30/09/2020: €10 million).

The investments comprise 6.61 per cent of shares in METRO PROPERTIES GmbH & Co. KG in the amount of €13 million (30/09/2020: €13 million) and the approximately one per cent share in METRO AG held directly by CECONOMY AG with a carrying amount of €1. The approximately one per cent share in METRO AG held directly by CECONOMY AG is restricted from sale for tax purposes until 1 October 2023.

➤ More information on the investment in METRO PROPERTIES GmbH & Co. KG can be found under note 20 Risks and benefits of off-balance sheet transactions.

#### 7. Receivables and other assets

€ million	30/09/2020	30/09/2021
Receivables from affiliated companies	1,177	721
thereof trade receivables	(0)	(1)
Other assets	33	29
thereof with a remaining term of more than one year	(0)	(0)
	<b>1,210</b>	<b>750</b>

Receivables from affiliated companies primarily comprise €302 million (30/09/2020: €313 million) in receivables from Group companies on account of CECONOMY AG's financing function as the holding company, €301 million of which relates to CECONOMY Retail GmbH and €1 million to CECONOMY Invest GmbH. Furthermore, the receivables from affiliated companies include a residual claim of €206 million from a distribution from the capital reserve of CECONOMY Retail GmbH through profit or loss from financial year 2019/20 of €653 million, €447 million of which was offset in this financial year against the loss absorption liability to CECONOMY Retail GmbH from financial year 2019/20. Furthermore, the receivables from CECONOMY Retail GmbH include a further receivable from a distribution from the capital reserve through profit or loss from financial year 2020/21 of €25 million. Moreover, receivables from affiliated companies comprise €175 million (30/09/2020: €0 million) in receivables on the basis of existing profit transfer agreements, €88 million of which relates to CECONOMY Retail International GmbH (30/09/2020: loss absorption liabilities of €206 million), €86 million to CECONOMY Retail GmbH (30/09/2020: loss absorption liabilities of €447 million) and €1 million to CECONOMY Data GmbH (30/09/2020: loss absorption liabilities of €0 million). Another €13 million in receivables from affiliated companies result from passing on of costs from third parties to subsidiaries (30/09/2020: €7 million).

Other assets primarily comprise €27 million in claims to tax refunds (30/09/2020: €32 million). Receivables from withheld tax on capital gains account for €26 million of this. €25 million of this (30/09/2020: €27 million) relates to the assumption of the receivable for capital gains tax of CECONOMY Retail GmbH resulting from the distribution of profits by Media-Saturn-Holding GmbH for financial year 2019/20 and €1 million (30/09/2020: €1 million) to METRO AG's dividend distribution for financial years 2018/19 and 2019/20. Other assets also include €1 million in value-added tax refund claims (30/09/2020: €1 million).

## 8. Securities

The securities include other securities of €100 million (30/09/2020: €0 million), comprising held-to-maturity (short-term) commercial papers measured at acquisition cost of €75 million and €25 million in bond funds held for short-term cash management and measured at the lower of cost and fair value.

## 9. Cash on hand and bank deposits

The item totalled €563 million as of the closing date (30/09/2020: €132 million) and comprises short-term deposits and financial investments at banks. Custodian fees of €1 million (30/09/2020: €0 million) were incurred in financial year 2020/21.

## 10. Prepaid expenses

Prepaid expenses charges amounted to €10 million as of the closing date (30/09/2020: €2 million) and primarily include €5 million in commission in connection with the conclusion of the new syndicated loan agreement with a total credit facility of €1,060 million. Furthermore, prepaid expenses of €5 million were recognized for the bond issued on 24 June 2021 with a nominal value of €500 million, €3 million of which relates to a discount and €2 million to commission paid in advance. The prepaid expenses will be reversed through profit and loss over the respective term of the contract.

## 11. Share capital (equity)

Share capital has not changed in terms of its amount or breakdown into ordinary and preference shares in comparison to 30 September 2020 and comes to €918,845,410.90. It is divided as follows:

No-par value bearer shares, pro rata value per share in the share capital approx. €2.56		30/09/2020	30/09/2021
Ordinary shares	Number	356,743,118	356,743,118
	€ approx.	911,999,300	911,999,300
Preference shares	Number	2,677,966	2,677,966
	€ approx.	6,846,111	6,846,111
Total shares	Number	359,421,084	359,421,084
<b>Total share capital</b>	<b>€ approx.</b>	<b>918,845,411</b>	<b>918,845,411</b>

Each ordinary share carries one vote. In particular, ordinary shares also entitle the holder to receive dividends. Unlike ordinary shares, preference shares do not generally grant voting rights and provide a preferential right to profits in accordance with Sec. 21 of CECONOMY AG's articles of association. These state that:

- “(1) Holders of preference shares without voting rights receive an advance dividend from annual balance sheet profit to be paid subsequently of €0.17 per preference share.
- (2) If the distributable balance sheet profit in a financial year is not sufficient to pay the advance dividend, the arrears are payable without interest from the balance sheet profit for the following financial years in such a way that the older arrears are settled before the more recent ones and the preferred dividends payable for the financial year from this same year's profits are not paid until after all arrears have been repaid.
- (3) After advance dividends have been distributed, holders of ordinary shares receive a dividend of €0.17 per ordinary share. An additional dividend of €0.06 per preference share, which may not be paid retroactively, is then paid to the holders of preference shares without voting rights. The additional dividend amounts to 10 per cent of dividends paid to holders of ordinary shares, taking into account para. 4, if this reaches or exceeds €1.02 per ordinary share.
- (4) Holders of preference shares without voting rights and holders of ordinary shares participate in a further profit distribution equally in accordance with their share in share capital.”

### Authorized capital

The General Meeting held on 13 February 2019 authorized the Management Board, with the approval of the Supervisory Board, to increase the company's share capital on one or more occasions until 12 February 2024 up to a maximum of €321,600,000 by issuing new no-par value ordinary bearer shares against cash or non-cash contributions (Authorized Capital). The Management Board is authorized, with the approval of the Supervisory Board, to disapply shareholders' subscription rights in certain, pre-defined cases. Authorized Capital has not yet been utilized.

### Contingent capital

The General Meeting held on 13 February 2019 resolved to contingently increase share capital by up to €127,825,000, divided into up to 50,000,000 no-par value ordinary bearer shares (contingent capital). This contingent capital increase relates to a Management Board authorization, with the approval of the Supervisory Board, to issue bearer warrant or convertible bonds (jointly "bonds") on one or more occasions until 12 February 2024 in a total nominal amount of up to €1,000,000,000, and to grant or impose warrant rights or obligations on the holders of warrant bonds and conversion rights or obligations on the holders of convertible bonds for the ordinary bearer shares of CECONOMY AG with a pro rata amount of the share capital totalling up to €127,825,000, in accordance with the provisions of the conditions for the respective warrant or convertible bond, or to grant CECONOMY AG the right to grant shares in CECONOMY AG or another listed company in full or in part instead of repaying the bonds in cash. The Management Board is authorized, with the approval of the Supervisory Board, to disapply shareholders' subscription rights in certain, pre-defined cases. No warrant and/or convertible bonds have yet been issued on the basis of the authorization described above.

### Acquisition of treasury shares

On the basis of Sec. 71 para. 1 no. 8 AktG, the General Meeting held on 13 February 2019 authorized the company to purchase treasury shares of any share class until 12 February 2024 that represent a total of no more than ten per cent of the share capital at the time this authorization becomes effective or – if this value is lower – of the share capital at the time such authorization is exercised. This authorization has not yet been exercised by the company or by an independent business or a business in which the company holds a majority interest, or by another business acting on behalf of the company or on behalf of an independent business or a business in which the company holds a majority interest.

➤ Further information on Authorized Capital, Contingent Capital and the authorization to issue warrant and/or convertible bonds and to purchase treasury shares can be found in the combined management report – Disclosures pursuant to Sec. 315a para. 1 and Sec. 289a para. 1 of the German Commercial Code.

## 12. Capital reserve

The capital reserve as of 30 September 2021 amounted to €321 million and was unchanged year on year. Capital reserves under Sec. 272 para. 2 no. 1–3 HGB account for €270 million of this and a capital reserve under Sec. 272 para. 2 no. 4 HGB for €51 million.

## 13. Provisions

€ million	30/09/2020	30/09/2021
Provisions for post-employment benefit plans and similar obligations	116	114
Tax provisions	1	1
Other provisions	7	15
	<b>124</b>	<b>130</b>

Provisions for post-employment benefit plans and similar obligations have been recognized for direct pension commitments in the amount of €79 million (30/09/2020: €81 million) and for shortfalls in underfunded pension funds in the amount of €35 million (30/09/2020: €35 million). Please refer to Section 2 of the notes for information on the general measurement parameters.

Assets from pension insurance of €34 million (30/09/2020: €33 million) were set off within the "provisions for post-employment benefit plans and similar obligations" item. Assets from pension reinsurance are pledged and secured against insolvency. The cost is primarily commensurate with the fair values of the pension reinsurance and the settlement amount of the obligations. No material offset expenses or income arose in this context.

Other provisions are recognized for the following items:

€ million	30/09/2020	30/09/2021
Outstanding invoices	4	7
Guarantee risks	0	4
Obligations to employees	3	3
Litigation risks and legal disputes	0	0
Miscellaneous	0	1
	<b>7</b>	<b>15</b>

Other provisions include a provision of €4 million (30/09/2020: €0 million) for the utilization of a guarantee issued for potential future bad debt losses from the sale of receivables from mobile phone contracts of Media-Saturn Deutschland GmbH to a financial institution. Other provisions include obligations to employees and to members of the Management Board of €3 million (30/09/2020: €3 million), €1 million of which (30/09/2020: €1 million) relates to bonus provisions, €1 million (30/09/2020: €1 million) to severance payment provisions and €1 million (30/09/2020: €1 million) to obligations for share-based payments. The miscellaneous provisions of €1 million (30/09/2020: €0 million) comprise contributions to Pensions-Sicherungs-Verein Versicherungsverein aG, Cologne, not yet invoiced for financial year 2020/21.

## 14. Liabilities

€ million	Remaining term				Remaining term			
	30/09/2020 Total	Up to 1 year	1 to 5 years	Over 5 years	30/09/2021 Total	Up to 1 year	1 to 5 years	Over 5 years
Bonds	0	0	0	0	500	0	500	0
Liabilities to banks	251	1	238	12	251	191	50	10
Trade liabilities	1	1	0	0	1	1	0	0
Liabilities to affiliated companies	751	751	0	0	133	133	0	0
thereof trade payables	(0)	(0)	(0)	(0)	(0)	(0)	(0)	(0)
Other liabilities	1	1	0	0	7	7	0	0
thereof taxes	(1)	(1)	(0)	(0)	(5)	(5)	(0)	(0)
thereof social security	(0)	(0)	(0)	(0)	(0)	(0)	(0)	(0)
	<b>1,004</b>	<b>754</b>	<b>238</b>	<b>12</b>	<b>892</b>	<b>332</b>	<b>550</b>	<b>10</b>

CECONOMY AG possesses liquidity reserves that, as well as the held liquidity, comprise syndicated credit facilities of €1,060 million, which were adjusted in financial year 2020/21. The new syndicated loan agreement replaces the credit facilities of €2,680 million adjusted in financial year 2019/20 on account of the pandemic. The new syndicated credit facility has two tranches, with tranche A comprising €707 million (term to 06/05/2026) and tranche B €353 million (term to 06/05/2024). Each tranche has two options to extend the term by a further year. The credit facilities had not been utilized as of 30 September 2021.

The liabilities from bonds of €500 million comprise a five-year senior unsecured bond of €500 million that, alongside the syndicated credit facilities, is a further foundation for the financing structure of CECONOMY.

The liabilities to banks of €251 million (30/09/2020: 250 million) include promissory note loans of €248 million, with remaining terms from less than one to six years, and interest liabilities for these promissory note loans of €1 million, plus interest liabilities of €2 million for the new bond of €500 million issued in financial year 2020/21.

Trade payables include cost and investment accounts.

Liabilities to affiliated companies of €133 million (30/09/2020: €751 million) include €108 million (30/09/2020: €96 million) from short-term financial investments by Group companies with CECONOMY AG plus €25 million (30/09/2020: €0 million) in liabilities to CECONOMY Retail GmbH from the transfer of a capital gains tax receivable, and €1 million (30/09/2020: €2 million) in loss absorption liabilities to CECONOMY Digital GmbH on the basis of the existing profit and loss transfer agreement. The decline in loss absorption liabilities as against the previous year primarily results from the settlement in financial year 2020/21 of profit and loss transfer liabilities of €447 million to CECONOMY Retail GmbH and of €206 million to CECONOMY Retail International GmbH for financial year 2019/20. These liabilities were settled by way of offsetting against existing distribution receivables from the capital reserve of CECONOMY Retail GmbH of €653 million and €203 million from the capital reserve of CECONOMY Retail International GmbH.

The other liabilities of €7 million (30/09/2020: €2 million) comprise VAT liabilities of €4 million (30/09/2020: €0 million), €3 million of which relates to VAT for financial years 2013 to 2016. There is a claim to reimbursement by METRO AG in the same amount. Furthermore, other liabilities comprise €2 million (30/09/2020: €1 million) in promissory note loan liabilities, primarily to insurance companies and €1 million (30/09/2020: €1 million) in liabilities from payroll and church taxes.

## 15. Deferred income

This item includes deferred income of €9 million in total. €4 million of this relates to the assumption of guarantees for Media-Saturn Deutschland GmbH for potential future bad debt losses from the sale of receivables from mobile phone contracts. The reversal through profit and loss takes place over the term of the guarantee. Another €5 million relates to the passing on of expenses for the new syndicated loan and in the bond issued to Media-Saturn-Holding GmbH. The reversal through profit and loss takes place over the term of the syndicated loan agreement or the bond.

## 16. Contingent liabilities

€ million	30/09/2020	30/09/2021
Obligations from guarantees	3,421	1,259
thereof for liabilities to affiliated companies	(3,420)	(1,258)
	<b>3,421</b>	<b>1,259</b>

The contingent liabilities as of 30 September 2021 primarily comprise €1,120 million (30/09/2020: €620 million) for the assumption of guarantees by CECONOMY AG to hedge operating liabilities of Media-Saturn companies. Based on the liquidity available at Media-Saturn companies and liquidity planning, the risk of utilization is considered low. There are also contingent liabilities of €39 million (30/09/2020: €21 million) for the assumption of a guarantee by CECONOMY AG to a financial institution to hedge against potential future bad debt losses from the sale of the receivables from mobile phone contracts of Media-Saturn Deutschland GmbH to a financial institution as well as CHF 105 million (30/09/2020: CHF 105 million) respectively €97 million (30/09/2020: €97 million) for a guarantee by CECONOMY AG to a bank to provide cover for the contractual obligations of PayRed Services AG, Switzerland, in connection with the sale of credit card receivables. On the basis of the financial calculations performed in a risk model analysis, the risk of utilization is classified as unlikely in both cases.

In addition, there is a contingent liability of €1 million (30/09/2020: €1 million) in the form of a contract performance guarantee by CECONOMY AG for the collateral to be provided pursuant to the property purchase agreement dated 7 April 2017 between CECONOMY Unterstützungskasse e. V. and Projektentwicklungsgesellschaft Kaispeicher Düsseldorf mbH & Co. KG for the contractual performance of the property purchase agreement. Utilization is classified as unlikely as the underlying obligation can be fulfilled by CECONOMY Unterstützungskasse e.V.

In addition, there are contingent liabilities from a framework agreement with a financial institution for insolvency protection of credit in the partial retirement block model of €1 million (30/09/2020: €1 million) through a directly enforceable guarantee by the financial institution for company employees and for Group employees for the benefit of the affiliated company Media-Saturn Deutschland GmbH. The company concerned can fulfil the obligations underlying the guarantees.

The spin-off of the former METRO GROUP in financial year 2016/2017 gives rise to a legal contingent liability from a five- or ten-year continuing liability in accordance with Sec. 133 para. 1 and 3 of the German Transformation Act (UmwG). The legal entities involved in the spin-off are liable as joint and several debtors for the liabilities (five years) and the pension obligations (ten years) of CECONOMY AG as the transferring legal entity that had been in existence since before the spin-off entered into force. On the basis of publicly available information, particularly METRO AG's rating, the risk of utilization from this contingent liability is classified as unlikely.

The year-on-year decline in contingent liabilities of €2,162 million primarily includes €2,680 million for a guarantee, which no longer exists, to banks for all liabilities of Media-Saturn-Holding GmbH under the syndicated loan agreement that was concluded in financial year 2019/20 and replaced in this financial year by the new syndicated loan agreement. This is primarily offset by an increase in contingent liabilities of €500 million from the assumption of guarantees to hedge operating liabilities of Media-Saturn companies.

CECONOMY AG enters into contingent liabilities only after weighing up all the risks and only in connection with its own operating activities. Provisions are recognized for any liability risks that actually materialize. As of the date of preparation of this report, the company is not aware of any liability claims.

## 17. Other financial liabilities

€ million	Remaining term				Remaining term			
	30/09/2020 Total	Up to 1 year	1 to 5 years	Over 5 years	30/09/2021 Total	Up to 1 year	1 to 5 years	Over 5 years
Obligations from loans granted	28	16	12	0	68	16	52	0
Loan commitments	49	49	0	0	958	958	0	0
thereof to affiliated companies	(49)	(49)	(0)	(0)	(958)	(958)	(0)	(0)
Obligations from rental agreements and leases	11	1	6	4	10	1	5	4
	<b>88</b>	<b>66</b>	<b>18</b>	<b>4</b>	<b>1,036</b>	<b>975</b>	<b>57</b>	<b>4</b>

The financial obligations from loans granted of €68 million (30/09/2020: €28 million) relate to interest to be paid over the coming years of €48 million, €44 million of which relates to the new bond of €500 million issued in financial year 2020/21 and €4 million to granted promissory note loans of €250 million. Further obligations of €20 million relate to outstanding commitment fees for the long-term syndicated credit facility with a nominal volume of €1,060 million (30/09/2020: €2,680 million), comprising €18 million in claims to reimbursement by a subsidiary.

The nominal value of the loan commitments to Group companies amounts to €1,265 million (30/09/2020: €368 million), of which €307 million (30/09/2020: €319 million) was utilized as of the closing date. The year-on-year increase in the nominal values of the loan commitments to Group companies primarily includes €846 million for a loan commitment to Media-Saturn-Holding GmbH granted in financial year 2020/21 and €50 million for an increase in a loan commitment to another subsidiary.

The obligations from rental agreements and leases primarily relate to the rental obligation for CECONOMY AG's rented building at Kaistrasse 3 in Düsseldorf. The tenancy began on 1 November 2019. The rental agreement has a term of ten years.

## 18. Derivative financial instruments

To hedge currency risks relating to Group companies' receivables and liabilities in foreign currency, CECONOMY AG concludes currency contracts and forward currency contracts with banks (micro-hedges), which CECONOMY AG passes on to the Group company concerned by concluding an internal, offsetting contract. The conclusion of internal forward currency contracts, the value of which develops in the opposite direction to the contract concluded with the bank with regard to currency risk, guarantees risk compensation thanks to the identical nominal amounts and currencies and the matching maturities. Prospective and retrospective effectiveness is thus ensured. The nominal volume of the forward currency contracts not yet settled amounts to €560 million (30/09/2020: €458 million).

## 19. Other legal matters

### Legal disputes in relation to Media-Saturn-Holding GmbH

Through its wholly owned subsidiary CECONOMY Retail GmbH (CE Retail), CECONOMY AG indirectly holds 78.38 per cent of the shares in Media-Saturn-Holding GmbH (MSH).

By way of an action for annulment and a positive action for a declaratory judgement against the dismissive resolutions of the shareholders' meeting of MSH in December 2015 brought by the minority shareholder before the Ingolstadt Regional Court (Landgericht) on 28 January 2016, the minority shareholder of MSH sought the dismissal and suspension of the Managing Director of MSH appointed at the time by CE Retail (still operating as METRO Kaufhaus und Fachmarkt Holding GmbH at that time). The Ingolstadt Regional Court dismissed the minority shareholder's action by way of judgement dated 7 March 2017. The Munich Higher Regional Court (Oberlandesgericht) rejected the minority shareholder's appeal on 29 November 2017 and refused further leave to appeal. The minority shareholder appealed to the Federal Court (Bundesgerichtshof) against the refusal of further leave to appeal on 22 December 2017. In response to a joint motion by the parties involved, the Federal Court ordered the suspension of the proceedings on 26 February 2018. The proceedings were terminated by mutual agreement in financial year 2020/21.

By way of a further legal challenge brought before the Ingolstadt Regional Court on 10 February 2016, also against the dismissive resolutions of the shareholders' meeting of MSH in December 2015, the minority shareholder of MSH sought damages against the management of MSH at the time that the minority shareholder felt were owed over

supposed breaches of duty. The Ingolstadt Regional Court dismissed the action by way of judgement dated 18 November 2016. The Munich Higher Regional Court rejected the minority shareholder's appeal on 18 July 2017 and refused further leave to appeal. The minority shareholder appealed to the Federal Court against the refusal of further leave to appeal on 24 August 2017. In response to a joint motion by the parties involved, the Federal Court ordered the suspension of the proceedings on 26 February 2018. The proceedings were terminated by mutual agreement in financial year 2020/21.

#### **Legal disputes in relation to the General Meeting of CECONOMY AG**

In connection with the split of the former METRO GROUP, several shareholders, including the minority shareholder of MSH, filed avoidance, annulment and/or declaratory actions due to the resolutions adopted by the Annual General Meeting of CECONOMY AG – which was operating as METRO AG at the time – on 6 February 2017 under items 3 and 4 of the agenda regarding granting discharge of the members of the Management Board and the Supervisory Board for financial year 2015/16, the resolutions adopted under items 9 and 10 of the agenda regarding the amendment of Article 1 of the articles of association (Company name) as well as other amendments to the articles of association, and because of the resolution adopted under item 11 of the agenda regarding the approval of the hive-down and spin-off agreement. Furthermore, several shareholders filed general declaratory actions against CECONOMY AG and requested to have the hive-down and spin-off agreement declared null and void, or at least provisionally invalid. All the actions were pending before the Düsseldorf Regional Court. The Düsseldorf Regional Court dismissed all these actions in its rulings of 24 January 2018. Appeals were filed in all proceedings. By way of rulings of 4 April 2019, the Higher Regional Court of Düsseldorf rejected all appeals. In the appeal ruling in the action for annulment of the resolutions by the General Meeting, an appeal to the Federal Court was allowed and filed. The Federal Court rejected the appeal by way of judgement dated 23 February 2021 resulting in the proceedings being concluded with legal effect. In the proceedings for the declaration of avoidance or to have the hive-down and spin-off agreement declared provisionally invalid, the Düsseldorf Higher Regional Court refused further leave to appeal. The claimants have filed an appeal with the Federal Court against one of these proceedings for declaratory judgement. The judgement in the other proceedings for declaratory judgement is final. By way of judgement dated 24 November 2020, the Federal Court rejected the non-admission complaint. The proceedings are now concluded with legal effect.

On 13 February 2019, the General Meeting granted formal approval for the actions of the members of the Management Board for financial year 2017/18 under item 2 of the agenda. Several shareholders brought an action for annulment before the Düsseldorf Regional Court against the individual approval for the actions of the former members of the Management Board Pieter Haas and Mark Frese. By way of a ruling of 17 December 2019, the Higher Regional Court of Düsseldorf dismissed the action for annulment. All claimants have appealed against the ruling. The Düsseldorf Higher Regional Court rejected the appeal on 30 September 2021 and refused further leave to appeal. The claimants appealed to the Federal Court against the refusal of further leave to appeal on 12 October 2021. CECONOMY AG is of the opinion that the appeal against the refusal of further leave to appeal has little chance of success.

On 14 December 2020, CECONOMY AG concluded an agreement with the minority shareholder of MSH, Convergenta Invest GmbH ("Convergenta"), in which the parties, subject to the corresponding resolutions of CECONOMY AG's Annual General Meeting, agreed on matters which included the acquisition, transfer and contribution of the stake in MSH held by Convergenta to CECONOMY AG. In this context, on 17 February 2021, in agenda item 8 the CECONOMY AG Annual General Meeting resolved on (i) the increase of the CECONOMY AG share capital through a mixed contribution in kind under exclusion of the statutory subscription rights of the shareholders, (ii) the issue of convertible bonds against a mixed contribution in kind under exclusion of the statutory subscription rights of the shareholders and the creation of a new Contingent Capital 2021/I and (iii) the relevant changes to the Articles of Association. Several shareholders have filed actions for rescission and annulment ("2021 action for annulment") against the resolution made under agenda item 8. The actions filed prevent the entry of the capital increases resolved in agenda item 8 into the commercial register of CECONOMY AG. CECONOMY AG had thus initiated clearance proceedings for the release for entry in the register (Freigabeverfahren) under the German Stock Corporation Act to the Düsseldorf Higher Regional Court. In response to a joint motion by the parties involved, the Düsseldorf Regional Court ordered the suspension of the 2021 action for annulment on 27 May 2021. In light of the legal view of the Düsseldorf Higher Regional Court expressed at the oral hearing in the clearance proceedings, CECONOMY AG withdrew its motion for clearance on 16 July 2021.

## **20. Risks and benefits of off-balance sheet transactions**

There are profit and loss transfer agreements between CECONOMY AG and certain subsidiaries. Benefits from these agreements result in particular from the receipt of the net profits of the respective tax group subsidiaries.

The risks lie in the fact that losses must also be absorbed under the profit and loss transfer agreements and voluntary loss absorption obligations.

A tax group for income and value-added tax purposes is formed with certain subsidiaries.

On 19 September 2016, CECONOMY AG and the current METRO AG concluded an option agreement for the remaining limited partnership share in METRO PROPERTIES GmbH & Co. KG. In this agreement, CECONOMY AG grants the current METRO AG a call option and the current METRO AG grants CECONOMY AG a put option at the pro rata enterprise value at the exercise date with regard to this limited partnership share held by CECONOMY AG. Each option can only be exercised in certain periods of six months. The call option can be exercised for the first time three years after the spin-off took effect, and the put option can be exercised for the first time seven years after the spin-off took effect.

## Notes to the income statement

### 21. Revenue

Revenue includes €4 million in income from guarantee fees (2019/20: €2 million), which is primarily attributable to Media-Saturn-Holding GmbH, and €3 million (2019/20: €3 million) in service charges of CECONOMY AG to affiliated companies.

### 22. Investment result

€ million	2019/20	2020/21
Income from investments	660	53
thereof from affiliated companies	(653)	(25)
Income from profit transfer agreements	0	175
Expenses from loss absorption	-655	-1
	<b>5</b>	<b>227</b>

CECONOMY AG recognized an investment result of €227 million in financial year 2020/21 (2019/20: €5 million).

The income from investments relates to income from the distribution from CECONOMY Retail GmbH's capital reserve of €25 million (2019/20: €653 million), profit shares from the limited partnership investment in METRO PROPERTIES GmbH & Co. KG of €25 million (2019/20: €4 million) and dividend payments from the investment in METRO AG of €3 million (2019/20: €3 million).

The income from profit transfer agreements primarily includes €88 million for CECONOMY Retail International GmbH (2019/20: cost of loss absorption of €206 million), €86 million for CECONOMY Retail GmbH (2019/20: cost of loss absorption of €447 million) and €1 million for CECONOMY Data GmbH (2019/20: cost of loss absorption of €0 million).

The expenses from loss absorption of €1 million (2019/20: €2 million) relate to CECONOMY Digital GmbH.

### 23. Net financial result

€ million	2019/20	2020/21
Other interest and similar income	13	18
thereof from affiliated companies	(12)	(19)
Other financial income	0	0
thereof from affiliated companies	(0)	(0)
Interest and similar expenses	-25	-31
thereof from interest accrued	(-8)	(-7)
Other financial expenses	0	0
thereof to affiliated companies	(0)	(0)
	<b>-12</b>	<b>-13</b>



CECONOMY AG's net financial result primarily comprises interest expenses in connection with the syndicated loan agreements entered into in 2019/20 and 2020/21, the bond issued in financial year 2020/21, from the interest accrued on provisions for pensions and similar obligations and the promissory note loans. Furthermore, the net financial result consists of interest income from loans to subsidiaries and commitment fees and interest expenses passed on to Media-Saturn-Holding GmbH in connection with the syndicated loan agreements entered into in financial years 2019/20 and 2020/21, and the bond issued in financial year 2020/21. The interest income includes negative interest on bank balances of €1 million.

## 24. Other operating income

€ million	2019/20	2020/21
Income from the reversal of provisions	1	1
Income from foreign currency gains	0	0
Other income	2	1
	<b>3</b>	<b>2</b>

The income from the reversal of provisions primarily relates to the reversal of provisions for VAT, financial statement costs and litigation risks.

Other income mainly comprises cost transfers to Media-Saturn-Holding GmbH for costs incurred by third parties of €1 million.

## 25. Personnel expenses

€ million	2019/20	2020/21
Wages and salaries	15	16
Social security expenses, expenses for post-employment benefit plans and related employee benefits	4	4
thereof post-employment benefits	(2)	(2)
	<b>19</b>	<b>20</b>

Personnel expenses total €20 million in the past financial year 2020/21, €16 million of which attributable to wage and salary expenses.

## 26. Other operating expenses

€ million	2019/20	2020/21
Services	1	1
Consulting expenses	6	12
General administrative expenses	9	7
Real estate rents	1	1
Other expenses	1	4
	<b>18</b>	<b>25</b>

In the past financial year 2020/21, CECONOMY AG's other operating expenses primarily include consulting expenses of €12 million (2019/20: €6 million) and other expenses in connection with the holding function.

The increase in consulting expenses of €6 million primarily results from consulting services in financial year 2020/21 in connection with the planned acquisition of the 21.62 per cent minority shareholding in Media-Saturn-Holding GmbH held by Convergenta Invest GmbH.

## 27. Income taxes

For the calculation of income taxes, the earnings of the subsidiaries included in the CECONOMY AG tax group allocable for tax purposes to CECONOMY AG as the tax group parent are declared. The recognized tax comprises the net tax expenses and income of the entire CECONOMY AG tax group. In the reporting period, the CECONOMY AG tax group generated no taxable income but rather a current tax loss.

Deferred taxes are calculated on differences between tax carrying amounts and accounting carrying amounts in accordance with Sec. 274 para. 1 HGB. Deferred tax assets primarily relate to provisions for pension obligations. Loss and interest carry-forwards must also be included in the calculation of deferred tax assets. As in the previous year, these were not recognized as of 30 September 2021.

Deferred taxes are calculated on the basis of the overall tax rate of 30.53 per cent expected on the date of realization. This comprises corporate income tax of 15 per cent plus the solidarity surcharge of 5.5 per cent and trade tax of 14.7 per cent with an average assessment rate of 420 per cent.

Deferred tax liabilities are recognized only if they exceed deferred tax assets. Exercising the option under Sec. 274 para. 1 sent. 2 HGB, the excess deferred tax assets as of 30 September 2021 were not recognized.

## **28. Appropriation of the balance sheet profit, dividend**

For the appropriation of the balance sheet profit 2020/21, the Management Board of CECONOMY AG proposes to the General Meeting to distribute a dividend of €0.17 per ordinary share and €0.23 per preference share from the reported net income for the year of around €86 million, plus an advance dividend totalling €0.51 per preference share not paid for financial years 2017/18, 2018/19 and 2019/20 and payable subsequently in accordance with Sec. 21 para. 2 of the articles of association of CECONOMY AG, therefore around €63 million in total, with the remainder to be carried forward to new account.

## **29. Events after the closing date**

The following events, which are relevant for the assessment of the earnings, financial and asset position of CECONOMY AG and of CECONOMY, occurred between the closing date (30 September 2021) and the date of the preparation of the consolidated financial statements (8 December 2021).

On 5 November 2021, CECONOMY AG announced in an ad hoc disclosure that, against the background of the preliminary legal views of the Düsseldorf Higher Regional Court, the company will again submit the transaction with Convergenta Invest GmbH to the General Meeting. This is to take place in an extraordinary General Meeting, on the condition that the 2022 Annual General Meeting resolves a dividend distribution of around €63 million. CECONOMY AG aims to complete the transaction in the current financial year 2021/22, if possible.

On 8 November 2021, parts of the company's IT systems were attacked by unknown third parties. The functionality of the operating business was secured with immediate defence and recovery measures. Business, both in the stores and in the online shops, largely continued uninterrupted besides restrictions in individual services.

Since mid-November, more severe COVID-19 restrictions and restraints on retail have again been imposed by the authorities in individual countries in which CECONOMY operates. In Austria, for example, an extensive national lockdown began on 22 November 2021 and is set to continue into December 2021. In addition, milder steps are being taken in other countries such as Germany and the Netherlands, including limits on opening hours, regional capacity limits and mandatory models allowing only vaccinated, recovered or tested people access to retail.

# **Other disclosures**

## **30. Employees**

Average headcount at CECONOMY AG in financial year 2020/21 was 72 (2019/20: 74, twelve-month average). This includes 9 senior (2019/20: 10) and 63 non-senior employees (2019/20: 64).

## **31. Group affiliation**

CECONOMY AG prepares the consolidated financial statements of CECONOMY AG as the ultimate parent company. The consolidated financial statements were prepared in accordance with International Financial Reporting Standards (IFRS) as applicable in the EU. They are submitted to the operator of the German Federal Gazette and then published in the German Federal Gazette.

### 32. Auditor's fees

The disclosures on the auditor's fees are included in the consolidated financial statements of CECONOMY AG. They are not disclosed here on the basis of the exempting group clause of Sec. 285 no. 17 HGB.

Only services in compliance with the engagement of the auditor of the annual financial statements and the consolidated financial statements of CECONOMY AG were performed.

KPMG's fee for audits of financial statements relates to the audit of the consolidated financial statements of CECONOMY AG including related work on IFRS Reporting Packages of the consolidated subsidiaries and the annual financial statements of CECONOMY AG and various subsidiaries, including statutory extensions of scope and the audit of consolidated financial statements of a subsidiary including related work on IFRS Reporting Packages of the consolidated subsidiaries. Audit reviews of interim financial statements and ISAE 3402 audit services were also performed.

Examples of other assurance services include voluntary assurance services in relation to the issuing of comfort letters, sales-based rental agreements, compliance certificates and the audit of the separate non-financial group report. Other services primarily relate to fees for project-related consultation services.

### 33. Related party transactions

Related parties are legal or natural persons that can exert influence over CECONOMY AG or are subject to the control or significant influence of CECONOMY AG.

Related party transactions are concluded with subsidiaries in particular. They primarily comprise service, rental and financing transactions as well as intragroup company transactions, which are generally concluded at arm's length conditions.

➤ Further information is available in note 16 Other financial liabilities.

### 34. Disclosures pursuant to Sec. 160, para. 1, no. 8 of the German Stock Corporation Act (AktG)

From the start of financial year 2020/21 to the preparation date of the financial statements, CECONOMY AG received the following notifications about the existence of investments in CECONOMY AG, which must be disclosed pursuant to Sec. 160, para. 1, no. 8 of the German Stock Corporation Act (AktG). In the event of multiple notifications within a financial year that a single notifier's investment had reached, exceeded or fallen below the relevant thresholds, only the most recent notification is listed. Notifications from previous financial years are – if necessary – disclosed in the notes to the relevant annual financial statements. In addition, notifications from previous financial years are also disclosed below if the investments were of a reportable size as of the closing date or preparation date of the financial statements and no more recent, more substantial or less substantial notifications have been received. The shares in voting rights stated below may have been subject to changes for which CECONOMY AG did not require notifications since the stated dates. If a shareholder has notified CECONOMY AG of a change in its investment with no threshold effect, (voluntary notification), this voluntary notification is likewise presented for the information of the other shareholders.

➤ The content of the voting rights notifications received by CECONOMY AG and issued in accordance with Sec. 40 para. 1 of the German Securities Trading Act (WpHG) and Sec. 26 para. 1 WpHG (old version), including notifications in accordance with Sec. 38, 39 WpHG and Sec. 25, 25 a WpHG (old version), for the last ten financial years are also made available at the company's website at [www.ceconomy.de/en/](http://www.ceconomy.de/en/) under Investor Relations – Legal Announcements.

#### The issued content of the notification from 10 December 2010 is as follows:

"Otto Beisheim Holding GmbH, Baar (Switzerland), notified us, METRO AG, Germany (Schlüterstrasse 1, 40235 Düsseldorf), ISIN: DE0007257503, WKN: 725750, of the following on 10 December 2010:

^Voting rights notification pursuant to Sec. 21 para. 1 WpHG

Notifier:

1. Otto Beisheim Betriebs GmbH [...] Munich (Germany)
2. Otto Beisheim Group GmbH & Co. KG [...] Düsseldorf (Germany)

3. Otto Beisheim Verwaltungs GmbH [...] Düsseldorf (Germany)
4. Prof. Dr. Dr. h.c. Otto Beisheim [...] Baar (Switzerland)
5. Otto Beisheim Holding GmbH [...] Baar (Switzerland)
6. OB Beteiligungsgesellschaft mbH  
[...] Munich (Germany)
7. Prof. Otto Beisheim Stiftung [...] Baar (Switzerland)

Issuer:

METRO AG

Schlüterstrasse 1, 40235 Düsseldorf

We, Otto Beisheim Holding GmbH, hereby notify you of the following pursuant to Sec. 21 para. 1 WpHG in the name and on behalf of the companies listed below and of Prof. Dr. Dr. h.c. Otto Beisheim:

### **1. Otto Beisheim Holding GmbH**

Otto Beisheim Holding GmbH's share in the voting rights of METRO AG fell below the threshold of 10% on 10 December 2010 and amounted to 9.97% (32,313,723 voting rights) on this date.

4.81% of the voting rights (15,585,515 voting rights) are attributable to Otto Beisheim Holding GmbH in accordance with Sec. 22 para. 2 sent. 1 WpHG.

Today, Otto Beisheim Holding GmbH is attributed voting rights from the following shareholder, whose share in the voting rights of METRO AG amounts to 3% or more:

– OB Beteiligungsgesellschaft mbH.

### **2. Otto Beisheim Betriebs GmbH**

Otto Beisheim Betriebs GmbH's share in the voting rights of METRO AG fell below the threshold of 10% on 10 December 2010 and amounted to 9.97% (32,313,723 voting rights) on this date.

9.97% of the voting rights (32,313,723 voting rights) are attributable to Otto Beisheim Betriebs GmbH in accordance with Sec. 22 para. 2 sent. 1 WpHG, with 4.81% (15,585,515 voting rights) also being attributed in accordance with Sec. 22 para. 1 sent. 1 no. 1 WpHG.

Otto Beisheim Betriebs GmbH is attributed voting rights from the following shareholder, whose share in the voting rights of METRO AG amounts to 3% or more:

– Otto Beisheim Holding GmbH,

– OB Beteiligungsgesellschaft mbH.

Otto Beisheim Betriebs GmbH is attributed voting rights from the following controlled entity, whose share in the voting rights of METRO AG amounts to 3% or more:

– OB Beteiligungsgesellschaft mbH.

### **3. Otto Beisheim Group GmbH & Co. KG**

Otto Beisheim Group GmbH & Co. KG's share in the voting rights of METRO AG fell below the threshold of 10% on 10 December 2010 and amounted to 9.97% (32,313,723 voting rights) on this date.

9.97% of the voting rights (32,313,723 voting rights) are attributable to Otto Beisheim Group GmbH & Co. KG in accordance with Sec. 22 para. 2 sent. 1 WpHG, with 4.81% (15,585,515 voting rights) also being attributed in accordance with Sec. 22 para. 1 sent. 1 no. 1 WpHG.

Otto Beisheim Group GmbH & Co. KG is attributed voting rights from the following shareholder, whose share in the voting rights of METRO AG amounts to 3% or more:

– Otto Beisheim Holding GmbH,

– OB Beteiligungsgesellschaft mbH.

Otto Beisheim Group GmbH & Co. KG is attributed voting rights from the following controlled entities, whose share in the voting rights of METRO AG each amount to 3% or more:

- Otto Beisheim Betriebs GmbH,
- OB Beteiligungsgesellschaft mbH.

#### **4. Otto Beisheim Verwaltungs GmbH**

Otto Beisheim Verwaltungs GmbH's share in the voting rights of METRO AG fell below the threshold of 10% on 10 December 2010 and amounted to 9.97% (32,313,723 voting rights) on this date.

9.97% of the voting rights (32,313,723 voting rights) are attributable to Otto Verwaltungs Betriebs GmbH in accordance with Sec. 22 para. 2 sent. 1 WpHG, with 4.81% (15,585,515 voting rights) also being attributed in accordance with Sec. 22 para. 1 sent. 1 no. 1 WpHG.

Today, Otto Beisheim Verwaltungs GmbH is attributed voting rights from the following shareholder, whose share in the voting rights of METRO AG amounts to 3% or more:

- Otto Beisheim Holding GmbH
- OB Beteiligungsgesellschaft mbH.

Otto Beisheim Verwaltungs GmbH is attributed voting rights from the following controlled entities, whose share in the voting rights of METRO AG each amount to 3% or more:

- Otto Beisheim Group GmbH & Co. KG,
- Otto Beisheim Betriebs GmbH,
- OB Beteiligungsgesellschaft mbH.

#### **5. Prof. Dr. Dr. h.c. Otto Beisheim**

Prof. Dr. Dr. h.c. Otto Beisheim's share in the voting rights of METRO AG fell below the threshold of 10% on 10 December 2010 and amounted to 9.97% (32,313,723 voting rights) on this date.

9.97% of the voting rights (32,313,723 voting rights) are attributable to Prof. Dr. Dr. h.c. Otto Beisheim in accordance with Sec. 22 para. 2 sent. 1 WpHG, with 4.81% (15,585,515 voting rights) also being attributed in accordance with Sec. 22 para. 1 sent. 1 no. 1 WpHG.

Prof. Dr. Dr. h.c. Otto Beisheim is attributed voting rights from the following shareholder, whose share in the voting rights of METRO AG amounts to 3% or more:

- Otto Beisheim Holding GmbH,
- OB Beteiligungsgesellschaft mbH.

Prof. Dr. Dr. h.c. Otto Beisheim is attributed voting rights from the following controlled entities, whose share in the voting rights of METRO AG each amount to 3% or more:

- Otto Beisheim Verwaltungs GmbH,
- Otto Beisheim Group GmbH & Co. KG,
- Otto Beisheim Betriebs GmbH,
- OB Beteiligungsgesellschaft mbH.

#### **6. OB Beteiligungsgesellschaft mbH**

OB Beteiligungsgesellschaft mbH's share in the voting rights of METRO AG exceeded the threshold of 5% on 10 December 2010 and amounted to 9.97% (32,313,723 voting rights) on this date.

5.16% of the voting rights (16,728,208 voting rights) are attributable to OB Beteiligungsgesellschaft mbH in accordance with Sec. 22 para. 2 sent. 1 WpHG.

OB Beteiligungsgesellschaft mbH is attributed voting rights from the following shareholder, whose share in the voting rights of METRO AG amounts to 3% or more:

- Otto Beisheim Holding GmbH.

#### **7. Prof. Otto Beisheim Stiftung**

Prof. Otto Beisheim Stiftung's share in the voting rights of METRO AG fell below the threshold of 10% on 10 December 2010 and amounted to 9.97% (32,313,723 voting rights) on this date.

5.16% of the voting rights (16,728,208 voting rights) are attributable to Prof. Otto Beisheim Stiftung in accordance with Sec. 22 para. 1 sent. 1 no. 1 WpHG and a further 4.81% (15,585,515 voting rights) in accordance with Sec. 22 para. 2 sent. 1 WpHG.

Prof. Otto Beisheim Stiftung is attributed voting rights from the following shareholder, whose share in the voting rights of METRO AG amounts to 3% or more:

– OB Beteiligungsgesellschaft mbH.

Prof. Otto Beisheim Stiftung is attributed voting rights from the following controlled entity, whose share in the voting rights of METRO AG amounts to 3% or more:

– Otto Beisheim Holding GmbH.”

**The issued content of the notification from 9 August 2013 is as follows:**

“Prof. Otto Beisheim Stiftung, Munich, Germany, notified us of the following on 9 August 2013:

^Voting rights notification pursuant to Sec. 21 para. 1 WpHG

Notifier:

Prof. Otto Beisheim Stiftung [...] Munich, Germany

Issuer:

METRO AG

[...] Düsseldorf

We, Prof. Otto Beisheim Stiftung, hereby notify you pursuant to Sec. 21 para. 1 WpHG that Prof. Otto Beisheim Stiftung’s share in the voting rights of METRO AG exceeded the thresholds of 3% and 5% on 8 August 2013 and amounted to 9.10% (29,493,970 voting rights) on this date.

9.10% of the voting rights (29,493,970 voting rights) are attributable to Prof. Otto Beisheim Stiftung in accordance with Sec. 22 para. 2 sent. 1 WpHG, with 2.28% (7,392,638 voting rights) also being attributed in accordance with Sec. 22 para. 1 sent. 1 no. 1 WpHG.

Prof. Otto Beisheim Stiftung is attributed voting rights from the following shareholder, whose share in the voting rights of METRO AG amounts to 3% or more:

– Otto Beisheim Holding GmbH, Baar (Switzerland)”

**The issued content of the notification from 12 May 2015 is as follows:**

“Franz Haniel & Cie. GmbH, Duisburg, Germany, notified us of the following on 12 May 2015 in accordance with Sec. 21 f. WpHG – with regard to its group company Haniel Finance Deutschland GmbH also in conjunction with Sec. 24 WpHG:

1. The share of Franz Haniel & Cie. GmbH, Duisburg, Germany, in the voting rights of METRO AG, Düsseldorf, Germany, fell below the thresholds of 30% and 25% on 11 May 2015 and amounted to 24.996% of the voting rights (81,015,280 voting rights) on this date. These voting rights are attributable to Franz Haniel & Cie. GmbH in accordance with Sec. 22 para. 1 sent. 1 no. 1 WpHG.

Franz Haniel & Cie. GmbH is attributed voting rights from the following controlled entities, whose share in the voting rights of METRO AG each amount to 3% or more:

- Haniel Finance Deutschland GmbH;
- METRO Vermögensverwaltung GmbH;
- METRO Vermögensverwaltung GmbH & Co. KG;
- 1. HSB Verwaltung GmbH;
- 1. HSB Beteiligungsverwaltung GmbH & Co. KG.

2. The share of its group company Haniel Finance Deutschland GmbH, Duisburg, Germany, in the voting rights of METRO AG, Düsseldorf, Germany, fell below the thresholds of 30% and 25% on 11 May 2015 and amounted to 24.996% of the voting rights (81,015,280 voting rights) on this date. It holds 11.82% of the voting rights

(38,324,765 voting rights) directly. The other 13.17% of the voting rights (42,690,515 voting rights) are attributed to Haniel Finance Deutschland GmbH in accordance with Sec. 22 para. 1 sent. 1 no. 1 WpHG.

Haniel Finance Deutschland GmbH is attributed voting rights from the following controlled entities, whose share in the voting rights of METRO AG each amount to 3% or more:

- METRO Vermögensverwaltung GmbH;
- METRO Vermögensverwaltung GmbH & Co. KG;
- 1. HSB Verwaltung GmbH;
- 1. HSB Beteiligungsverwaltung GmbH & Co. KG."

**The issued content of the notification from 12 July 2018 is as follows:**

"freenet AG, Büdelsdorf, Germany, notified us in accordance with Sec. 33 para. 1 WpHG on 12 July 2018 that its share in the voting rights of CECONOMY AG, Düsseldorf, Germany, exceeded the thresholds of 3% and 5% of the voting rights on 12 July 2018 and amounted to 9.15% of the voting rights (32,633,555 voting rights) on this date. These voting rights are held directly by freenet AG."

**The issued content of the voluntary notification from 18 July 2018 is as follows:**

"Prof. Otto Beisheim Stiftung, Baar, Switzerland, notified us by way of voluntary notification on 18 July 2018 that its share in the voting rights of CECONOMY AG, Düsseldorf, Germany, decreased to 6.62% of the voting rights (23,615,334 voting rights) on 12 July 2018 due to a change in the total number of voting rights. 6.62% of the voting rights (23,615,334 voting rights) are attributable to Prof. Otto Beisheim Stiftung in accordance with Sec. 34 WpHG.

Prof. Otto Beisheim Stiftung is attributed voting rights from the following shareholder, whose share in the voting rights of CECONOMY AG amounts to 3% or more:

- Beisheim Holding GmbH."

**The issued content of the notification from 18 December 2020 is as follows:**

"Giovanni Agnelli B.V., Amsterdam, Netherlands, notified us in accordance with Sec. 33 para. 1 WpHG on 18 December 2020 that its share in the voting rights of CECONOMY AG, Düsseldorf, Germany, exceeded the threshold of 5% of the voting rights on 15 December 2020 and amounted to 5.15% of the voting rights (18,496,794 voting rights) on this date.

Giovanni Agnelli B.V. is attributed voting rights from the following shareholder, whose share in the voting rights of CECONOMY AG amounts to 3% or more:

- EXOR FINANCIAL INVESTMENTS SICAV-SIF."

**The issued content of the notification from 22 April 2021 is as follows:**

"UBS Group AG, Zurich, Switzerland, notified us in accordance with Sec. 33 para. 1 WpHG on 22 April 2021 that its share in the voting rights of CECONOMY AG, Düsseldorf, Germany, fell below the threshold of 3% of the voting rights on 19 April 2021 and amounted to 2.99% of the voting rights (10,755,821 voting rights) on this date. These voting rights are attributable to UBS Group AG in accordance with Sec. 34 WpHG."

**The issued content of the voluntary notification from 5 October 2021 is as follows:**

"Prof. Otto Beisheim Stiftung, Munich, Germany, notified us by way of voluntary notification on 5 October 2021 that its share in the voting rights of CECONOMY AG, Düsseldorf, Germany, decreased to 6.54% of the voting rights (23,515,334 voting rights) on 30 September 2021. 6.54% of the voting rights (23,515,334 voting rights) are attributable to Prof. Otto Beisheim Stiftung in accordance with Sec. 34 WpHG.

Prof. Otto Beisheim Stiftung is attributed voting rights from the following shareholder, whose share in the voting rights of CECONOMY AG amounts to 3% or more:

- Beisheim Holding GmbH."

### The issued content of the notification from 25 November 2021 is as follows:

“Meridian Stiftung, Essen, Germany, notified us in accordance with Sec. 33 para. 1 WpHG on 25 November 2021 that its share in the voting rights of CECONOMY AG, Düsseldorf, Germany, exceeded the threshold of 15% of the voting rights on 24 November 2021 and amounted to 15.000055756328% of the voting rights (53,913,363 voting rights) on this date. 15.000055756328% of the voting rights (53,913,363 voting rights) are attributable to Meridian Stiftung in accordance with Sec. 34 WpHG.

Meridian Stiftung is attributed voting rights from the following shareholder, whose share in the voting rights of CECONOMY AG amounts to 3% or more:

– Palatin Verwaltungsgesellschaft mbH.”

## 35. Management Board and Supervisory Board

### Remuneration of members of the Management Board in financial year 2020/21

In accordance with the remuneration system introduced in financial year 2020/21, the remuneration of active members of the Management Board comprises non-performance-based fixed remuneration components and performance-based variable remuneration components. The fixed non-performance-based remuneration consists of the fixed annual salary, the contributions for the post-employment benefit plan and other supplemental benefits. The performance-based remuneration components are variable remuneration as a short-term incentive (STI) for the respective financial year and variable remuneration as a long-term incentive (LTI) over several financial years. Exclusively fixed remuneration was agreed only with the Management Board member Dr Bernhard Düttmann active in financial year 2020/21 for the duration of his temporary appointment until 16 October 2020. The Supervisory Board entered into a new contract with Dr Bernhard Düttmann for his further appointment from 17 October 2020 that also made provision for variable remuneration components as remuneration.

➤ The deviations from the recommendations of the German Corporate Governance Code and from the remuneration system in financial year 2020/21 are explained in detail in the declaration of conformity and in the remuneration report. The declaration of conformity has been made permanently available on the company's website [www.ceconomy.de/en/](http://www.ceconomy.de/en/) under Company – Corporate Governance.

The STI is granted for one financial year and paid out after the end of that year. If a member joins or leaves the Management Board during a financial year, the STI is granted and paid pro rata temporis for that financial year. The STI is calculated exclusively on the basis of financial performance criteria, which are formulated using the three key performance indicators of EBIT, sales growth and net working capital (NWC) according to the company's consolidated financial statements.

The LTI is granted annually and paid out after a performance period of four financial years in total. If a member joins or leaves the Management Board during a financial year, the LTI is granted and paid pro rata temporis for that financial year. The calculation considers financial performance targets with a weighting of 80 per cent and non-financial performance targets with a weighting of 20 per cent.

Remuneration for members of the Management Board active in financial year 2020/21 amounts to €5.8 million (2019/20: €3.3 million). €4.3 million (2019/20: €2.7 million) of this relates to fixed salary (including supplemental benefits), €0.7 million (2019/20: €0 million) to short-term performance-based remuneration and €0.8 million (2019/20: €0.6 million) to performance-based remuneration with long-term incentive effect. The figures shown for the previous year relate to members of the Management Board in office in financial year 2019/20.

For the tranche of the LTI granted in financial year 2020/21, the target amounts are €0.18 million for Dr Karsten Wildberger, €0.22 million for Mr Florian Wieser and €1.15 million for Dr Düttmann. The fair value of the granted tranche of the LTI is €0.10 for Dr Wildberger, €0.12 for Mr Wieser and €0.58 for Dr Düttmann.

The expense of the LTI amounts to €20,000 for Dr Wildberger, €24,000 for Mr Wieser and €122,000 for Dr Düttmann. Provisions of the same amounts were recognized for this.

At the grant date, the value of the tranche of the LTI granted in financial year 2020/21 was calculated by external assessors according to a recognized actuarial method.

Apart from the tranche of the LTI issued in the reporting period, Dr Wildberger, Mr Wieser and Dr Düttmann have no grants from earlier tranches.



There are post-service benefit plans for members of the Management Board in the form of a commitment of a defined contribution component, which is funded jointly by the Management Board and the company. If Management Board members contribute five per cent of their own defined assessment basis, the company adds double that amount.

The other supplemental benefits relate to non-cash benefits.

#### **Total remuneration of former members of the Management Board**

Benefits of €3.0 million (2019/20: €3.0 million) were paid for former members of the Management Board of CECONOMY AG and of companies merged into CECONOMY AG and their surviving dependants in financial year 2020/21. Ms Karin Sonnenmoser received termination benefits totalling €2.6 million. The present value of obligations for ongoing pensions and entitlements to pensions in accordance with IFRS is €50 million (30/09/2020: €50.8 million). The corresponding present value of the obligation volume for ongoing pensions and entitlements to pensions in accordance with HGB is €45 million (30/09/2020: €44.8 million).

➤ The disclosures pursuant to Sec. 314 para. 1 no. 6 a sent 5 to 8 HGB can be found in the remuneration report in the combined management report.

#### **Remuneration of Supervisory Board members**

The total remuneration of all members of the Supervisory Board for financial year 2020/21 amounts to €2.1 million (2019/20: €2.0 million).

➤ Further information on the remuneration of Supervisory Board members can be found in the remuneration report in the combined management report.

### **36. Declaration of conformity regarding the recommendations of the German Corporate Governance Code**

CECONOMY AG makes the declaration of conformity pursuant to Sec. 161 para. 1 AktG with the recommendations of the Commission of the German Corporate Governance Code submitted jointly by the Management Board and Supervisory Board in November 2021 and previous declarations of conformity and supplements permanently available on the website [www.ceconomy.de/en/](http://www.ceconomy.de/en/) under Company – Corporate Governance.

## **37. Corporate bodies of CECONOMY AG and their mandates**

#### **Members of the Supervisory Board<sup>1</sup>**

**Jürgen Fitschen** (Chairman of the Supervisory Board until 17 February 2021)

Senior Advisor, Deutsche Bank AG, Frankfurt am Main

a) Vonovia SE, Bochum

Syntellix AG, Hanover

b) Kommanditgesellschaft CURA Vermögensverwaltung GmbH & Co. KG, Hamburg

**Thomas Dannenfeldt** (Chairman of the Supervisory Board since 17 February 2021)

Self-employed entrepreneur, St. Augustin

a) None

b) Nokia Oyj, Espoo, Finland

**Sylvia Woelke** (Vice Chairwoman)

Chairwoman of the Works Council, Media-Saturn-Holding GmbH, Ingolstadt

Manager Corporate Risk Management & Internal Controls, Media-Saturn-Holding GmbH, Ingolstadt

a) None

b) None

<sup>1</sup> As of 8 December 2021

a) Memberships in other supervisory boards mandated by the law according to Sec. 125 para. 1 sent. 5, alt. 1 AktG

b) Memberships in comparable German and international controlling bodies of business enterprises according to Sec. 125 para. 1 sent. 5, alt. 2 AktG

**Katrin Adt** (since 1 October 2021)

Vice President Mercedes-Benz Retail Cars & Vans Europe, Mercedes-Benz AG, Stuttgart

- a) None
- b) None

**Wolfgang Baur**

Logistics Department Manager, Saturn Techno-Electro-Handelsgesellschaft mbH, Cologne  
Chairman of the Works Council, Saturn Techno-Electro-Handelsgesellschaft mbH, Cologne

- a) None
- b) None

**Kirsten Joachim Breuer**

Deputy Managing Director, IG Metall Geschäftsstelle Erfurt, Erfurt

- a) None
- b) None

**Karin Dohm**

Member of the Management Board, HORNBACH Baumarkt AG, Bornheim, and HORNBACH Management AG,  
Annweiler

(since 1 January 2021)

- a) Deutsche EuroShop AG, Hamburg  
HORNBACH Immobilien AG, Bornheim – Deputy Chairwoman  
(since 17 September 2021) and member (since 1 April 2021)
- b) None

**Dr Bernhard Düttmann** (suspended until 16 October 2020, finally terminated with effect from 17 October 2020)

Self-employed management consultant, Meerbusch

- a) Alstria Office Reit AG, Hamburg (until 12 May 2021)
- b) Media-Saturn-Holding GmbH, Ingolstadt – Member of the Advisory Board and Chairman of the Advisory Board

**Daniela Eckardt**

Member of the checkout team, Saturn Electro-Handelsgesellschaft mbH Berlin Alexanderplatz, Berlin  
Deputy Chairwoman of the Works Council, Saturn Electro-Handelsgesellschaft mbH Berlin Alexanderplatz, Berlin

- a) None
- b) None

**Sabine Eckhardt** (since 27 October 2020)

Chief Executive Officer Central Europe of Jones Lang LaSalle SE, Frankfurt am Main  
Member of the Advisory Board Digital Business, Heinrich Bauer Verlag KG, Hamburg

- a) None
- b) Media4Planet GmbH, Hamburg – Chairwoman of the Advisory Board

**Thomas Fernkorn** (since 8 October 2021)

Vice President Corporate Controlling, Media-Saturn-Holding GmbH, Ingolstadt

- a) None
- b) None

**Dr Florian Funck**

Member of the Management Board of Franz Haniel & Cie. GmbH, Duisburg

- a) TAKKT AG, Stuttgart  
Vonovia SE, Bochum
- b) None

**Ludwig Glosser**

Lead Problem Manager and Sourcing Manager, MMS Technology GmbH, Ingolstadt  
Chairman of the Works Council, MMS Technology GmbH, Ingolstadt

- a) None
- b) None

**Julia Goldin**

Executive Vice President & Chief Marketing Officer, Lego Group, London, UK

- a) None
- b) None

**Jo Harlow** (until 30 September 2021)

Self-employed entrepreneur, Esher, UK

Director at Chapter Zero Limited, Ramsgate, UK (since 1 September 2021)

- a) None
- b) Intercontinental Hotels Group plc, Denham, UK
  - Halma plc, Amersham, UK
  - J Sainsbury's plc, London, UK

**Rainer Kuschewski** (until 30 September 2021)

Self-employed entrepreneur, Offerdingen

- a) None
- b) None

**Stefanie Nutzenberger**

Member of the Executive Committee of the Trade Union ver.di, Berlin

- a) None
- b) None

**Claudia Plath**

Member of the Management Board and Chief Financial Officer ECE Group GmbH & Co. KG, Hamburg

- a) Deutsche EuroShop AG, Hamburg
- b) MEC METRO-ECE Centermanagement GmbH & Co. KG, Düsseldorf

**Jens Ploog**

Senior Consultant Organisation, Processes and Projects, Media-Saturn Deutschland GmbH, Ingolstadt

Chairman of the Works Council, Media-Saturn Deutschland GmbH, Ingolstadt

- a) None
- b) None

**Birgit Popp** (until 20 July 2021)

Department Manager HR People Development & Learning Germany, Media-Saturn-Holding GmbH, Ingolstadt

- a) None
- b) None

**Dr Lasse Pütz** (since 1 October 2021)

Lawyer at LLR Legerlotz Laschet und Partner Rechtsanwälte Partnerschaft mbB, Cologne

- a) Stadtwerke Düsseldorf AG, Düsseldorf
- b) neue bahnstadt opladen GmbH, Leverkusen

**Dr Fredy Raas**

Member of the Foundation Board of the Prof. Otto Beisheim Foundations in Munich and Baar (Switzerland)

Managing Director of Beisheim Holding GmbH, Baar, Switzerland

- a) METRO AG, Düsseldorf
- b) Arisco Holding AG, Baar, Switzerland (until 21 June 2021)
  - HUWA Finanz und Beteiligungs AG, Au, Switzerland

**Jürgen Schulz**

Service Department Manager, Saturn Electro Handelsgesellschaft mbH, Bielefeld

Chairman of the Works Council, Saturn Electro Handelsgesellschaft mbH, Bielefeld

- a) None
- b) None

### **Regine Stachelhaus**

Self-employed entrepreneur, Herrenberg

- a) Covestro AG, Leverkusen  
Covestro Deutschland AG, Leverkusen  
SPIE Deutschland und Zentraleuropa GmbH, Ratingen  
LEONI AG, Nuremberg
- b) SPIE SA, Cergy-Pontoise, France

### **Christoph Vilanek**

CEO of freenet AG, Büdelsdorf

- a) Ströer Management SE and Ströer SE & Co. KGaA, Cologne  
EXARING AG, Munich  
VNR Verlag für die Deutsche Wirtschaft AG, Bonn
- b) Sunrise Communications AG, Zurich, Switzerland (until 11 November 2020)

### **Committees of the Supervisory Board and their composition**

#### Presidential Committee

Jürgen Fitschen (Chairman until 17 February 2021)  
Thomas Dannenfeldt (Chairman since 17 February 2021)  
Sylvia Woelke  
Regine Stachelhaus  
Jens Ploog

#### Audit Committee

Karin Dohm (Chairwoman)  
Sylvia Woelke (Vice Chairwoman)  
Dr Bernhard Düttmann (suspended until 16 October 2020, finally terminated with effect from 17 October 2020)  
Claudia Plath  
Dr Florian Funck  
Ludwig Glosser  
Rainer Kuschewski (until 30 September 2021)  
Jürgen Schulz (since 1 October 2021)

#### Nomination Committee

Jürgen Fitschen (Chairman until 17 February 2021)  
Thomas Dannenfeldt (Chairman since 17 February 2021)  
Dr Bernhard Düttmann (suspended until 16 October 2020, finally terminated with effect from 17 October 2020)  
Claudia Plath  
Regine Stachelhaus

#### Mediation Committee pursuant to Sec. 27 para. 3 of the German Co-determination Act (MitbestG)

Jürgen Fitschen (Chairman until 17 February 2021)  
Thomas Dannenfeldt (Chairman since 17 February 2021)  
Sylvia Woelke  
Dr Bernhard Düttmann (suspended until 16 October 2020, finally terminated with effect from 17 October 2020)  
Ludwig Glosser  
Claudia Plath

**Members of the Management Board<sup>2</sup>**

**Dr Bernhard Düttmann** (Chief Executive Officer and Labour Director until 31 July 2021)

- a) Alstria Office Reit AG, Hamburg (until 12 May 2021)
- b) Media-Saturn-Holding GmbH, Ingolstadt – Member of the Advisory Board and Chairman of the Advisory Board

**Dr Karsten Wildberger** (Chief Executive Officer and Labour Director since 1 August 2021)

- a) Forschungszentrum Jülich GmbH, Jülich
- b) None

**Karin Sonnenmoser** (Chief Financial Officer until 30 April 2021)

- a) None
- b) Media-Saturn-Holding GmbH, Ingolstadt – Member of the Advisory Board (until 14 May 2021)  
Swiss Steel Holding AG, Lucerne, Switzerland

**Florian Wieser** (Chief Financial Officer since 1 May 2021)

- a) None
- b) None

<sup>2</sup> As of 8 December 2021

a) Memberships in other supervisory boards mandated by the law according to Sec. 125 para. 1 sent. 5, alt. 1 AktG

b) Memberships in comparable German and international controlling bodies of business enterprises according to Sec. 125 para. 1 sent. 5, alt. 2 AktG

## 38. Shareholdings of CECONOMY AG as of 30 September 2021 in accordance with Sec. 285 HGB

### Consolidated subsidiaries

Company name	Registered office	Country	Currency	% share of capital	Equity	Profit or loss of last financial year
Accelerate Commerce GmbH	Munich	Germany	EUR	100.00	115,540.54	-33,133.74
CECONOMY Data GmbH	Düsseldorf	Germany	EUR	100.00	1,380,000.00	0.00
CECONOMY Digital GmbH	Düsseldorf	Germany	EUR	100.00	6,027,000.00	0.00
CECONOMY Dreizehnte Gesellschaft für Vermögensverwaltung mbH	Ingolstadt	Germany	EUR	100.00	-101,734,991.96	0.00
CECONOMY Invest GmbH	Düsseldorf	Germany	EUR	100.00	1,030,000.00	0.00
CECONOMY Pensionsversicherungs GmbH	Düsseldorf	Germany	EUR	100.00	25,000.00	0.00
CECONOMY Retail GmbH	Düsseldorf	Germany	EUR	100.00	1,913,142,196.22	0.00
CECONOMY Retail International GmbH	Düsseldorf	Germany	EUR	100.00	249,734,135.83	0.00
Electronic Online Services Invest GmbH	Munich	Germany	EUR	100.00	831,648.44	-18,459.62
Electronic Repair Logistics B.V.	Goes	Netherlands	EUR	51.00	6,454,037.43	5,710,067.44
Hansa Foto-Handelsgesellschaft mit beschränkter Haftung	Cologne	Germany	EUR	100.00	30,677.51	0.00 <sup>2</sup>
Imtron Asia Hong Kong Limited	Hong Kong	Hong Kong	HKD	100.00	8,569,644.00	1,964,464.00
Imtron GmbH	Ingolstadt	Germany	EUR	100.00	7,489,426.24	10,629,140.00
Media Markt 14 - Produtos Electronicos Lda	Alfragide (Carnaxide)	Portugal	EUR	100.00	102,319.77	699.41
MEDIA MARKT 3 DE MAYO SANTA CRUZ DE TENERIFE S.A.	Tenerife	Spain	EUR	99.90	1,409,881.34	1,289,881.34
MEDIA MARKT A CORUÑA VIDEO-TV-HIFI-ELEKTRO-COMPUTER-FOTO, S.A.	A Coruña	Spain	EUR	99.90	277,262.39	157,262.39
MEDIA MARKT ALACANT VIDEO-TV-HIFI-ELEKTRO-COMPUTER-FOTO, S.A.	Alicante	Spain	EUR	99.90	715,102.23	595,102.23
MEDIA MARKT ALBACETE VIDEO-TV-HIFI-ELEKTRO-COMPUTER-FOTO S.A.	Albacete	Spain	EUR	100.00	-1,229,250.53	-203,621.54
MEDIA MARKT ALCALA DE GUADAIIRA VIDEO-TV-HIFI-ELEKTRO-COMPUTER-FOTO S.A.	Alcalá de Guadaira	Spain	EUR	99.90	465,474.91	345,474.91
MEDIA MARKT ALCALÁ DE HENARES VIDEO-TV-HIFI-ELEKTRO-COMPUTER-FOTO, S.A.	Alcalá de Henares	Spain	EUR	99.90	232,249.60	112,249.60
MEDIA MARKT ALCORCON VIDEO-TV-HIFI-ELEKTRO-COMPUTER-FOTO, S.A.	Alcorcón	Spain	EUR	99.90	913,005.11	793,005.11
Media Markt Alexandrium B.V.	Rotterdam	Netherlands	EUR	95.24	8,348.89	-91,651.11
MEDIA MARKT ALFAFAR VIDEO-TV-HIFI-ELEKTRO-COMPUTER-FOTO, S.A.	Alfafar	Spain	EUR	99.90	628,453.90	508,453.90
MEDIA MARKT ALFRAGIDE - PRODUTOS INFORMÁTICOS E ELECTRÓNICOS, LDA	Lisbon	Portugal	EUR	100.00	1,628,310.22	418,959.19
Media Markt Alkmaar B.V.	Alkmaar	Netherlands	EUR	97.62	74,749.55	-25,250.45
Media Markt Almere B.V.	Almere	Netherlands	EUR	100.00	35,868.98	132,011.23
MEDIA MARKT ALMERÍA, S.A.U.	Almeria	Spain	EUR	100.00	202,618.06	82,618.06
Media Markt Alphen aan den Rijn B.V.	Alphen aan den Rijn	Netherlands	EUR	100.00	-728,703.15	-381,653.73
Media Markt Amersfoort B.V.	Amersfoort	Netherlands	EUR	95.24	-1,149,090.82	55,460.84
Media Markt Amsterdam Centrum B.V.	Amsterdam	Netherlands	EUR	100.00	-16,299,338.99	-2,404,227.55
Media Markt Amsterdam Noord B.V.	Amsterdam	Netherlands	EUR	100.00	-8,831,901.56	-280,584.59
Media Markt Amsterdam West B.V.	Amsterdam	Netherlands	EUR	100.00	-6,475,039.92	-452,924.93
Media Markt Apeldoorn B.V.	Apeldoorn	Netherlands	EUR	100.00	105,096.10	5,096.10
Media Markt Arena B.V.	Amsterdam	Netherlands	EUR	97.62	590,396.32	490,396.32
Media Markt Arnhem B.V.	Arnhem	Netherlands	EUR	100.00	-1,905,065.36	-1,119,719.59
Media Markt Assen B.V.	Assen	Netherlands	EUR	100.00	-2,726,656.12	-380,180.62
MEDIA MARKT AVEIRO - PRODUTOS INFORMÁTICOS E ELECTRÓNICOS, LDA	Lisbon	Portugal	EUR	100.00	-8,872,865.89	202,977.40

## Consolidated subsidiaries

Company name	Registered office	Country	Currency	% share of capital	Equity	Profit or loss of last financial year
MEDIA MARKT BADAJOZ S.A.	Badajoz	Spain	EUR	99.90	-133,002.06	-253,002.06
MEDIA MARKT BARAKALDO VIDEO-TV-HIFI-ELEKTRO-COMPUTER-FOTO, S.A.	San Vicente de Barakaldo	Spain	EUR	99.90	639,925.15	519,925.15
MEDIA MARKT BARCELONA VIDEO-TV-HIFI-ELEKTRO-COMPUTER-FOTO, S.A.	Barcelona	Spain	EUR	100.00	568,295.92	448,295.92
MEDIA MARKT Basilix NV	Sint-Agatha-Berchem	Belgium	EUR	100.00	-8,877,469.42	-1,121,119.40
MEDIA MARKT BENFICA - PRODUTOS INFORMÁTICOS E ELECTRÓNICOS, LDA	Lisbon	Portugal	EUR	100.00	-26,238,051.86	-491,449.45
Media Markt Bergen op Zoom B.V.	Bergen op Zoom	Netherlands	EUR	100.00	-5,289,436.08	-721,623.66
MEDIA MARKT BILBAO - ZUBIARTE, S.A.	Bilbao	Spain	EUR	100.00	-1,112,757.71	-624,902.37
MEDIA MARKT Bilbondo Video-TV-Hifi-Elektro-Computer-Foto, SA	Bizkaia	Spain	EUR	100.00	-54,478.92	-174,479.21
Media Markt Borås TV-Hifi-Elektro AB	Stockholm	Sweden	SEK	100.00	-139,504,839.91	-15,008,423.63
MEDIA MARKT BRAGA - PRODUTOS INFORMÁTICOS E ELECTRÓNICOS, LDA	Lisbon	Portugal	EUR	100.00	-6,268,782.69	584,686.11
MEDIA MARKT Braine-l'Alleud SA	Braine-l'Alleud	Belgium	EUR	90.00	110,000.00	227,623.06
Media Markt Breda B.V.	Breda	Netherlands	EUR	97.62	1,591,862.53	1,491,862.53
Media Markt Brugge NV	Bruges	Belgium	EUR	100.00	-5,522,923.33	-176,473.25
Media Markt Brussel Docks NV	Brussels	Belgium	EUR	100.00	-22,583,085.78	-1,232,004.43
MEDIA MARKT Bruxelles Rue Neuve - MEDIA MARKT Brussel Nieuwstraat SA	Brussels	Belgium	EUR	90.00	10,453.95	-99,546.05
Media Markt Business Solutions S.L.	El Prat de Llobregat	Spain	EUR	100.00	0.00	0.00
MEDIA MARKT CARTAGENA VIDEO-TV-HIFI-ELEKTRO-COMPUTER-FOTO, S.A.	Cartagena	Spain	EUR	99.90	-2,538,012.34	168,747.02
MEDIA MARKT CASTELLÒ DE LA Plana VIDEO-TV-HIFI-ELEKTRO-COMPUTER-FOTO, S.A.	Castellón de la Plana	Spain	EUR	100.00	374,562.52	254,562.52
Media Markt CCCVI TV-HIFI-Elektro GmbH Ingolstadt	Ingolstadt	Germany	EUR	100.00	99,235.52	-227.62 <sup>12</sup>
Media Markt CCCXIX TV-HIFI-Elektro GmbH Ingolstadt	Ingolstadt	Germany	EUR	100.00	98,841.29	-227.04 <sup>12</sup>
Media Markt CCLXXV TV-HIFI-Elektro GmbH Ingolstadt	Ingolstadt	Germany	EUR	100.00	98,109.60	-225.71 <sup>12</sup>
Media Markt CCXCVI TV-HIFI-Elektro GmbH Ingolstadt	Ingolstadt	Germany	EUR	100.00	99,533.36	-228.11 <sup>12</sup>
MEDIA MARKT CCXLIII TV-HiFi-Elektro GmbH Ingolstadt	Ingolstadt	Germany	EUR	100.00	75,404.46	-374.42 <sup>12</sup>
MEDIA MARKT Century Center NV	Antwerp	Belgium	EUR	90.00	-14,674,387.86	-1,481,070.66
MEDIA MARKT COLLADO VILLALBA, S.A.	Collado Villalba	Spain	EUR	100.00	-279,290.56	-399,290.56
MEDIA MARKT CORDOBA VIDEO-TV-HIFI-ELEKTRO-COMPUTER-FOTO, S.A.	Córdoba	Spain	EUR	99.90	52,001.64	-67,998.36
MEDIA MARKT CORDOVILLA-PAMPLONA VIDEO-TV-HIFI-ELEKTRO-COMPUTER-FOTO S.A.	Pamplona	Spain	EUR	99.90	694,299.83	574,299.83
Media Markt Cruquius B.V.	Cruquius	Netherlands	EUR	95.24	696,205.54	596,205.54
Media Markt Den Bosch B.V.	Den Bosch	Netherlands	EUR	100.00	-2,749,272.64	737,189.58
Media Markt Den Haag B.V.	The Hague	Netherlands	EUR	100.00	36,747.80	-63,252.20
MEDIA MARKT Deurne NV	Antwerp	Belgium	EUR	100.00	-17,695,689.57	-473,167.02
Media Markt Deventer B.V.	Deventer	Netherlands	EUR	100.00	-6,024,434.61	-1,109,226.48
MEDIA MARKT DIAGONAL MAR-BARCELONA VIDEO-TV-HIFI-ELEKTRO-COMPUTER-FOTO S.A.	Barcelona	Spain	EUR	99.90	23,035.98	-96,964.02
Media Markt Distributor, SAU	Barcelona	Spain	EUR	100.00	99,921.35	0.00
Media Markt Doetinchem B.V.	Doetinchem	Netherlands	EUR	100.00	-1,868,252.13	-254,887.91
MEDIA MARKT DONOSTI VIDEO-TV-HIFI-ELEKTRO-COMPUTER-FOTO, S.A.	Donosti	Spain	EUR	99.90	548,414.47	428,414.47
Media Markt Dordrecht B.V.	Dordrecht	Netherlands	EUR	100.00	-4,547,484.71	-316,534.07
Media Markt Drachten B.V.	Drachten	Netherlands	EUR	100.00	-1,396,441.82	-145,646.62

**Consolidated subsidiaries**

Company name	Registered office	Country	Currency	% share of capital	Equity	Profit or loss of last financial year
Media Markt Duiven B.V.	Duiven	Netherlands	EUR	95,24	-13,486,265.08	-488,646.13
Media Markt E298, S.A.U	El Prat de Llobregat	Spain	EUR	100.00	-423,823.11	120,983.55
Media Markt E301, S.A.U	El Prat de Llobregat	Spain	EUR	100.00	93,770.92	-69.68
Media Markt E303, S.A.U	Barcelona	Spain	EUR	100.00	97,546.65	-2,287.67
Media Markt E304, S.A.U	Barcelona	Spain	EUR	100.00	67,774.21	-28,867.46
MEDIA MARKT E305, SAU	El Prat de Llobregat	Spain	EUR	100.00	0.00	0.00
MEDIA MARKT E306, SAU	El Prat de Llobregat	Spain	EUR	100.00	0.00	0.00
MEDIA MARKT E307, SAU	El Prat de Llobregat	Spain	EUR	100.00	0.00	0.00
Media Markt Ede B.V.	Ede	Netherlands	EUR	100.00	77,857.13	-22,142.87
Media Markt Eindhoven Centrum B.V.	Eindhoven	Netherlands	EUR	100.00	-970,431.94	-805,252.83
Media Markt Eindhoven Ekkersrijt B.V.	Son en Breugel	Netherlands	EUR	97.62	1,192,896.38	1,092,896.38
MEDIA MARKT EL PRAT VIDEO-TV-HIFI-ELEKTRO-COMPUTER-FOTO S.A.	El Prat de Llobregat	Spain	EUR	100.00	-138,612.09	-258,612.09
MEDIA MARKT ELCHE VIDEO-TV-HIFI-ELEKTRO-COMPUTER-FOTO S.A.	Elche	Spain	EUR	100.00	198,078.27	78,078.27
MEDIA MARKT EMERGING FORMATS, S.L., Unipersonal	El Prat de Llobregat	Spain	EUR	100.00	332,689.55	0.00
Media Markt Emmen B.V.	Emmen	Netherlands	EUR	100.00	-5,691,876.45	-284,527.19
Media Markt Enschede B.V.	Enschede	Netherlands	EUR	100.00	-6,287,235.32	-546,681.59
Media Markt Eskilstuna TV-Hifi-Elektro AB	Stockholm	Sweden	SEK	100.00	-44,731,112.51	-3,391,941.62
Media Markt Esplugues, S.A.	El Prat de Llobregat	Spain	EUR	99.90	-681,769.72	-711,527.42
MEDIA MARKT FERROL, SA	Ferrol	Spain	EUR	100.00	275,483.14	155,482.70
MEDIA MARKT FINESTRAT S.A.U.	Finestrat	Spain	EUR	99.90	576,080.58	456,080.58
MEDIA MARKT GAIA - PRODUTOS INFORMÁTICOS E ELECTRÓNICOS, LDA	Lisbon	Portugal	EUR	100.00	-10,585,604.27	208,275.33
MEDIA MARKT GANDIA S.A.	Gandia	Spain	EUR	100.00	201,341.78	81,342.23
MEDIA MARKT GAVÁ VIDEO-TV-HIFI-ELEKTRO-COMPUTER-FOTO S.A.	Gava	Spain	EUR	100.00	-101,586.92	-221,586.92
Media Markt Gävle TV-Hifi-Elektro AB	Stockholm	Sweden	SEK	100.00	-117,316,051.16	-7,449,835.55
MEDIA MARKT GETAFE VIDEO-TV-HIFI-ELEKTRO-COMPUTER-FOTO, S.A.	Getafe	Spain	EUR	99.90	417,785.01	297,785.01
MEDIA MARKT GIRONA VIDEO-TV-HIFI-ELEKTRO-COMPUTER-FOTO, S.A.	Girona	Spain	EUR	99.90	1,006,417.71	886,417.71
Media Markt GmbH TV-Hifi-Elektro	Munich	Germany	EUR	100.00	153,387.56	0.00 <sup>2</sup>
MEDIA MARKT Gosselies/Charleroi SA	Gosselies	Belgium	EUR	90.00	110,000.00	197,297.41
Media Markt Göteborg-Bäckebol TV-Hifi-Elektro AB	Stockholm	Sweden	SEK	100.00	-176,877,472.71	-15,018,187.40
Media Markt Göteborg-Högsbo TV-Hifi-Elektro AB	Stockholm	Sweden	SEK	100.00	-229,954,138.92	-10,619,951.59
Media Markt Göteborg-Torpavallen TV-Hifi-Elektro AB	Stockholm	Sweden	SEK	100.00	-95,326,526.85	-5,991,175.59
MEDIA MARKT GRANADA - NEVADA, S.A.	Armillá	Spain	EUR	99.90	462,784.39	342,784.39
MEDIA MARKT GRANADA VIDEO-TV-HIFI-ELEKTRO-COMPUTER-FOTO, S.A.	Pulianas (Granada)	Spain	EUR	100.00	426,613.96	306,613.96
Media Markt Groningen Centrum B.V.	Groningen	Netherlands	EUR	100.00	-3,381,405.04	-57,179.44
Media Markt Groningen Sontplein B.V.	Groningen	Netherlands	EUR	100.00	482,555.86	382,555.86
Media Markt Heerhugowaard B.V.	Heerhugowaard	Netherlands	EUR	95.24	-1,940,245.17	-228,056.83
Media Markt Heerlen B.V.	Heerlen	Netherlands	EUR	100.00	-314,486.54	-174,735.62
Media Markt Helsingborg TV-Hifi-Elektro AB	Stockholm	Sweden	SEK	100.00	-121,892,714.69	-13,289,580.17
Media Markt Hengelo B.V.	Hengelo Ov	Netherlands	EUR	95.24	726,441.89	626,441.89
MEDIA MARKT Herstal SA	Liège	Belgium	EUR	90.00	-33,200.13	-143,200.13
Media Markt Hoofddorp B.V.	Hoofddorp	Netherlands	EUR	100.00	-8,995,439.60	-337,623.05
Media Markt Hoorn B.V.	Hoorn	Netherlands	EUR	95.24	358,903.74	258,903.74



## Consolidated subsidiaries

Company name	Registered office	Country	Currency	% share of capital	Equity	Profit or loss of last financial year
MEDIA MARKT HUELVA VIDEO-TV-HIFI-ELEKTRO-COMPUTER-FOTO, SA	Huelva	Spain	EUR	99.90	347,468.37	227,468.37
MEDIA MARKT ISLAZUL MADRID S.A.	Madrid	Spain	EUR	100.00	-9,703,217.62	-246,175.10
MEDIA MARKT Jemappes/Mons SA	Jemappes	Belgium	EUR	90.00	110,000.00	460,967.02
MEDIA MARKT JEREZ DE LA FRONTERA VIDEO-TV-HIFI-ELEKTRO-COMPUTER-FOTO S.A.	Jerez de la Frontera	Spain	EUR	99.90	-488,597.68	-207,168.88
Media Markt Jönköping TV-Hifi- Elektro AB	Stockholm	Sweden	SEK	100.00	-154,179,546.65	-10,980,377.24
Media Markt Kalmar TV-Hifi-Elektro AB	Kalmar	Sweden	SEK	100.00	-141,761,296.73	-9,194,586.15
Media Markt Kortrijk NV	Kortrijk	Belgium	EUR	100.00	-4,050,039.18	-488,712.04
Media Markt Kristianstad TV-Hifi-Elektro AB	Stockholm	Sweden	SEK	100.00	-81,677,347.27	-5,624,423.36
MEDIA MARKT L' HOSPITALET VIDEO-TV-HIFI-ELEKTRO-COMPUTER-FOTO S.A.	L'Hospitalet de Llobregat	Spain	EUR	99.90	-553,363.48	-673,363.48
MEDIA MARKT LAS ARENAS S.A.	Las Palmas de Gran Canaria	Spain	EUR	99.90	639,275.39	519,274.90
MEDIA MARKT LAS PALMAS DE GRAN CANARIA VIDEO-TV-HIFI-ELEKTRO-COMPUTER-FOTO, S.A.	Las Palmas de Gran Canaria	Spain	EUR	99.90	1,244,826.11	1,124,825.61
Media Markt Leeuwarden B.V.	Leeuwarden	Netherlands	EUR	95.24	-30,450.90	-130,450.90
MEDIA MARKT LEGANES VIDEO-TV-HIFI-ELEKTRO-COMPUTER-FOTO, SA	Leganés	Spain	EUR	99.90	-118,299.13	-238,299.13
Media Markt Leidschendam B.V.	Leidschendam	Netherlands	EUR	100.00	-747,113.68	-612,165.48
MEDIA MARKT LEIRIA - PRODUTOS INFORMÁTICOS E ELECTRÓNICOS, LDA	Lisbon	Portugal	EUR	100.00	-6,216,701.26	-37,730.64
MEDIA MARKT LEÓN VIDEO-TV-HIFI-ELEKTRO-COMPUTER-FOTO, S.A.	León	Spain	EUR	99.90	267,852.17	147,852.17
Media Markt Liège Médiacité SA	Liège	Belgium	EUR	100.00	-13,704,880.43	-1,310,526.73
MEDIA MARKT Liège Place Saint-Lambert SA	Liège	Belgium	EUR	100.00	-9,538,129.99	-809,725.91
Media Markt Linköping TV-Hifi-Elektro AB	Stockholm	Sweden	SEK	100.00	-106,417,437.82	-5,267,377.59
MEDIA MARKT LLEIDA, SA	Lleida	Spain	EUR	100.00	827,508.69	707,508.69
MEDIA MARKT LOGROÑO VIDEO-TV-HIFI-ELEKTRO-COMPUTER-FOTO, S.A.	Logroño	Spain	EUR	99.90	331,669.16	211,669.16
MEDIA MARKT LORCA S.A.	Lorca, Murcia	Spain	EUR	100.00	-1,166,361.09	-129,135.50
MEDIA MARKT LOS BARRIOS VIDEO-TV-HIFI-ELEKTRO-COMPUTER-FOTO, S.A.	Barrios, Cádiz	Spain	EUR	100.00	236,407.30	116,407.30
MEDIA MARKT LUGO VIDEO-TV-HIFI-ELEKTRO-COMPUTER-FOTO,SA	Lugo	Spain	EUR	100.00	270,549.20	150,549.67
Media Markt Luleå TV-Hifi-Elektro AB	Stockholm	Sweden	SEK	100.00	-112,559,935.59	-11,650,431.23
Media Markt Lund TV-Hifi-Elektro AB	Stockholm	Sweden	SEK	100.00	-132,938,157.43	-7,748,084.65
Media Markt Maastricht B.V.	Maastricht	Netherlands	EUR	98.82	371,092.25	271,092.25
MEDIA MARKT Machelen NV	Machelen	Belgium	EUR	100.00	-7,195,252.92	-340,546.51
MEDIA MARKT MADRID - PLAZA DEL CARMEN S.A.U.	El Prat de Llobregat	Spain	EUR	100.00	-1,006,836.41	-586,800.39
MEDIA MARKT MADRID - VALLECAS S.A.	Madrid	Spain	EUR	99.90	-181,003.84	-293,600.08
MEDIA MARKT MADRID BENLLIURE SA	Madrid	Spain	EUR	100.00	-148,126.17	-268,126.17
MEDIA MARKT MADRID CASTELLANA SA	Madrid	Spain	EUR	99.90	-540,528.98	-660,528.98
MEDIA MARKT MADRID PLENILUNIO VIDEO-TV-HIFI-ELEKTRO-COMPUTER-FOTO S.A.	Madrid	Spain	EUR	100.00	-221,519.61	-217,441.37
MEDIA MARKT MADRID-VILLVERDE VIDEO-TV-HIFI-ELEKTRO-COMPUTER-FOTO, S.A.	Madrid-Villaverde	Spain	EUR	99.90	-282,371.58	-402,371.58
MEDIA MARKT Majadahonda Video-TV-Hifi-Elektro-Computer-Foto, S.A.	Majadahonda	Spain	EUR	100.00	571,938.25	451,938.25

**Consolidated subsidiaries**

Company name	Registered office	Country	Currency	% share of capital	Equity	Profit or loss of last financial year
MEDIA MARKT MÁLAGA – PLAZA MAYOR S.A.	Malaga	Spain	EUR	99.90	317,107.66	197,107.66
MEDIA MARKT MALAGA-CENTRO VÍDEO-TV-HIFI-ELEKTRO-COMPUTER-FOTO, SA	Malaga	Spain	EUR	99.90	-261,350.24	-381,350.24
Media Markt Malmö-Bernstorp TV-Hifi-Elektro AB	Stockholm	Sweden	SEK	100.00	-144,548,800.85	-2,169,238.98
Media Markt Malmö-Svägertorp TV-Hifi-Elektro AB	Stockholm	Sweden	SEK	100.00	-135,629,889.05	-12,415,011.60
MEDIA MARKT MASSALFASSAR S.A.	Valencia	Spain	EUR	99.90	-2,417,015.84	-82,212.78
MEDIA MARKT MATARO VIDEO-TV-HIFI-ELEKTRO-COMPUTER-FOTO, S.A.	Mataro	Spain	EUR	100.00	840,430.87	720,430.87
MEDIA MARKT MATOSINHOS PRODUTOS INFORMÁTICOS E ELECTRÓNICOS, LDA	Carnaxide	Portugal	EUR	100.00	-3,686,042.94	-320,128.61
Media Markt Mayorista, S.A.U.	El Prat de Llobregat	Spain	EUR	100.00	0.00	0.00
Media Markt Middelburg B.V.	Middelburg	Netherlands	EUR	95.24	46,325.53	-53,674.47
MEDIA MARKT MURCIA NUEVA CONDOMINA VIDEO-TV-HIFI-ELEKTRO-COMPUTER-FOTO S.A.	Murcia	Spain	EUR	99.90	326,789.40	206,789.40
MEDIA MARKT MURCIA VIDEO-TV-HIFI-ELEKTRO-COMPUTER-FOTO S.A.	Murcia	Spain	EUR	99.90	-2,256,994.01	-110,850.23
MEDIA MARKT NASCENTE - PRODUTOS INFORMÁTICOS E ELECTRÓNICOS, LDA	Lisbon	Portugal	EUR	90.00	-8,044,371.40	-182,143.40
Media Markt Nieuwegein B.V.	Nieuwegein	Netherlands	EUR	100.00	-6,059,919.68	-578,107.89
Media Markt Norrköping TV-Hifi-Elektro AB	Stockholm	Sweden	SEK	100.00	-99,774,730.56	-5,987,081.71
Media Markt Online Lda	Alfragide (Carnaxide)	Portugal	EUR	100.00	102,756.94	-63,280.60
MEDIA MARKT ONLINE SAU	El Prat de Llobregat	Spain	EUR	100.00	-920,202.27	-489,225.12
MEDIA MARKT Oostakker NV	Oostakker	Belgium	EUR	90.00	110,000.00	504,223.76
MEDIA MARKT Oostende NV	Oostende	Belgium	EUR	100.00	-1,144,312.76	0.00
Media Markt Örebro TV-Hifi-Elektro AB	Stockholm	Sweden	SEK	100.00	-136,989,697.32	-6,894,937.41
MEDIA MARKT ORIHUELA SA	Orihuela	Spain	EUR	99.90	831,539.40	711,539.40
MEDIA MARKT PALMA DE MALLORCA FAN SAU	Palma de Mallorca	Spain	EUR	100.00	752,036.57	632,036.57
MEDIA MARKT PALMA DE MALLORCA S.A.	Palma de Mallorca	Spain	EUR	100.00	874,476.12	754,476.12
MEDIA MARKT PLAÇA DE CATALUNYA, S.A.U.	El Prat de Llobregat	Spain	EUR	100.00	-507,952.25	-627,952.25
MEDIA MARKT PLATFORM SERVICES ESPAÑA, SAU	El Prat de Llobregat	Spain	EUR	100.00	0.00	0.00
MEDIA MARKT PLAZA - PRODUTOS INFORMÁTICOS E ELECTRÓNICOS, LDA	Lisbon	Portugal	EUR	100.00	-11,456,533.62	-139,782.62
Media Markt Polska Bis sp. z o.o. Warszawa VII spółka komandytowa	Warsaw	Poland	PLN	100.00	444,444.44	1,350,831.05 <sup>7</sup>
Media Markt Polska Bis sp. z o.o. Wrocław V spółka komandytowa	Warsaw	Poland	PLN	100.00	-91,378.41	1,132,532.54 <sup>7</sup>
Media Markt Polska Bis Spółka z ograniczoną odpowiedzialnością	Warsaw	Poland	PLN	100.00	217,966.78	167,966.78 <sup>7</sup>
Media Markt Polska Bis Spółka z ograniczoną odpowiedzialnością Bydgoszcz II spółka komandytowa	Warsaw	Poland	PLN	100.00	-18,948,548.10	-5,104,103.55 <sup>7</sup>
Media Markt Polska Bis Spółka z ograniczoną odpowiedzialnością Gdańsk IV Spółka Komandytowa	Warsaw	Poland	PLN	89.10	-749,944.70	-1,194,389.14 <sup>7</sup>
Media Markt Polska Bis Spółka z ograniczoną odpowiedzialnością Gdynia II Spółka Komandytowa	Warsaw	Poland	PLN	100.00	-106,983.74	-551,428.18 <sup>7</sup>
Media Markt Polska Bis Spółka z ograniczoną odpowiedzialnością Katowice III Spółka Komandytowa	Warsaw	Poland	PLN	100.00	444,444.42	435,376.05 <sup>7</sup>

**Consolidated subsidiaries**

Company name	Registered office	Country	Currency	% share of capital	Equity	Profit or loss of last financial year
Media Markt Polska Bis spółka z ograniczoną odpowiedzialnością Kraków III spółka komandytowa	Warsaw	Poland	PLN	100.00	444,444.45	1,985,049.57 <sup>7</sup>
Media Markt Polska Bis Spółka z ograniczoną odpowiedzialnością Kraków IV Spółka Komandytowa	Warsaw	Poland	PLN	100.00	-2,487,012.64	-350,261.89 <sup>7</sup>
Media Markt Polska Bis Spółka z ograniczoną odpowiedzialnością Łódź III Spółka Komandytowa	Warsaw	Poland	PLN	100.00	-19,545,419.23	-3,375,635.63 <sup>7</sup>
Media Markt Polska Bis Spółka z ograniczoną odpowiedzialnością Łódź IV Spółka Komandytowa	Warsaw	Poland	PLN	100.00	429,566.65	-14,877.79 <sup>7</sup>
Media Markt Polska Bis spółka z ograniczoną odpowiedzialnością Lubin Spółka Komandytowa	Warsaw	Poland	PLN	100.00	-25,545,312.19	-1,294,640.76 <sup>7</sup>
Media Markt Polska Bis Spółka z ograniczoną odpowiedzialnością Lublin II Spółka Komandytowa	Warsaw	Poland	PLN	100.00	-2,599,251.53	-592,678.86 <sup>7</sup>
Media Markt Polska Bis spółka z ograniczoną odpowiedzialnością Poznań III spółka komandytowa	Warsaw	Poland	PLN	100.00	444,444.44	877,284.99 <sup>7</sup>
Media Markt Polska Bis Spółka z ograniczoną odpowiedzialnością Poznań IV Spółka Komandytowa	Warsaw	Poland	PLN	100.00	-10,124,572.75	-3,011,790.93 <sup>7</sup>
Media Markt Polska Bis Spółka z ograniczoną odpowiedzialnością Szczecin III Spółka Komandytowa	Warsaw	Poland	PLN	100.00	-1,151,662.78	-1,596,107.24 <sup>7</sup>
Media Markt Polska Bis Spółka z ograniczoną odpowiedzialnością Tychy Spółka Komandytowa	Warsaw	Poland	PLN	100.00	444,444.44	137,183.43 <sup>7</sup>
Media Markt Polska Bis spółka z ograniczoną odpowiedzialnością Warszawa IX spółka komandytowa	Warsaw	Poland	PLN	100.00	444,444.44	1,442,173.94 <sup>7</sup>
Media Markt Polska Bis Spółka z ograniczoną odpowiedzialnością Warszawa VI Spółka Komandytowa	Warsaw	Poland	PLN	100.00	444,444.44	5,142,721.89 <sup>7</sup>
Media Markt Polska Bis Spółka z ograniczoną odpowiedzialnością Warszawa VIII Spółka Komandytowa	Warsaw	Poland	PLN	100.00	444,444.44	1,385,635.50 <sup>7</sup>
Media Markt Polska Bis Spółka z ograniczoną odpowiedzialnością Warszawa X Spółka Komandytowa	Warsaw	Poland	PLN	100.00	444,444.44	1,014,026.94 <sup>7</sup>
Media Markt Polska Bis Spółka z ograniczoną odpowiedzialnością Wrocław IV Spółka Komandytowa	Warsaw	Poland	PLN	100.00	-12,214,772.25	-1,967,209.32 <sup>7</sup>
Media Markt Polska Sp. z o.o.	Warsaw	Poland	PLN	100.00	208,895.73	158,895.73 <sup>7</sup>
Media Markt Polska Sp. z o.o. 19 Spółka Komandytowa	Warsaw	Poland	PLN	100.00	0.00	0.00 <sup>7</sup>
Media Markt Polska Sp. z o.o. 22 Spółka Komandytowa	Warsaw	Poland	PLN	100.00	0.00	0.00 <sup>7</sup>
Media Markt Polska Sp. z o.o. 25 Spółka Komandytowa	Warsaw	Poland	PLN	100.00	0.00	0.00 <sup>7</sup>
Media Markt Polska Sp. z o.o. 26 Spółka Komandytowa	Warsaw	Poland	PLN	100.00	0.00	0.00 <sup>7,13</sup>
Media Markt Polska Sp. z o.o. 27 Spółka Komandytowa	Warsaw	Poland	PLN	100.00	0.00	0.00 <sup>7</sup>
Media Markt Polska Sp. z o.o. Białystok Spółka Komandytowa	Warsaw	Poland	PLN	100.00	444,444.43	1,881,248.74 <sup>7</sup>
Media Markt Polska Sp. z o.o. Bydgoszcz Spółka Komandytowa	Warsaw	Poland	PLN	100.00	444,444.44	117,283.31 <sup>7</sup>
Media Markt Polska Sp. z o.o. Chorzów Spółka Komandytowa	Warsaw	Poland	PLN	100.00	-2,267,440.39	-2,711,884.83 <sup>7</sup>
Media Markt Polska Sp. z o.o. Elbląg Spółka Komandytowa	Warsaw	Poland	PLN	100.00	-6,705,575.46	-2,279,671.88 <sup>7</sup>
Media Markt Polska Sp. z o.o. Gdańsk II Spółka Komandytowa	Warsaw	Poland	PLN	100.00	444,444.44	56,229.33 <sup>7</sup>

**Consolidated subsidiaries**

Company name	Registered office	Country	Currency	% share of capital	Equity	Profit or loss of last financial year
Media Markt Polska Sp. z o.o. Gdynia I Spółka Komandytowa	Warsaw	Poland	PLN	100.00	-7,430,089.65	-1,346,802.69 <sup>7</sup>
Media Markt Polska Sp. z o.o. Gliwice Spółka Komandytowa	Warsaw	Poland	PLN	100.00	-12,887,068.43	-1,396,210.31 <sup>7</sup>
Media Markt Polska Sp. z o.o. Głogów Spółka Komandytowa	Warsaw	Poland	PLN	100.00	-39,542,960.14	-3,367,263.01 <sup>7</sup>
Media Markt Polska Sp. z o.o. Gorzów Wielkopolski Spółka Komandytowa	Warsaw	Poland	PLN	100.00	444,444.44	863,792.68 <sup>7</sup>
Media Markt Polska Sp. z o.o. Kalisz Spółka Komandytowa	Warsaw	Poland	PLN	100.00	444,444.44	831,283.17 <sup>7</sup>
Media Markt Polska Sp. z o.o. Konin Spółka Komandytowa	Warsaw	Poland	PLN	100.00	444,444.44	1,195,851.57 <sup>7</sup>
Media Markt Polska Sp. z o.o. Koszalin Spółka Komandytowa	Warsaw	Poland	PLN	100.00	444,444.44	1,257,270.10 <sup>7</sup>
Media Markt Polska Sp. z o.o. Kraków II Spółka Komandytowa	Warsaw	Poland	PLN	100.00	417,366.13	-27,078.31 <sup>7</sup>
Media Markt Polska Sp. z o.o. Legnica Spółka Komandytowa	Warsaw	Poland	PLN	100.00	-11,066,158.49	-1,055,698.83 <sup>7</sup>
Media Markt Polska Sp. z o.o. Nowy Sącz Spółka Komandytowa	Warsaw	Poland	PLN	100.00	269,688.04	-302.07 <sup>7</sup>
Media Markt Polska Sp. z o.o. Piotrków Trybunalski Spółka Komandytowa	Warsaw	Poland	PLN	100.00	-16,062,103.08	-816,301.48 <sup>7</sup>
Media Markt Polska Sp. z o.o. Płock Spółka Komandytowa	Warsaw	Poland	PLN	100.00	-4,809,554.05	-2,232,370.59 <sup>7</sup>
Media Markt Polska Sp. z o.o. Poznań II Spółka Komandytowa	Warsaw	Poland	PLN	100.00	444,444.44	503,713.74 <sup>7</sup>
Media Markt Polska Sp. z o.o. Przemysł Spółka Komandytowa	Warsaw	Poland	PLN	100.00	-24,327,807.23	-71,672.45 <sup>7</sup>
Media Markt Polska Sp. z o.o. Radom Spółka Komandytowa	Warsaw	Poland	PLN	100.00	-354,778.88	-775,831.24 <sup>7</sup>
Media Markt Polska Sp. z o.o. Rybnik Spółka Komandytowa	Warsaw	Poland	PLN	100.00	-2,190,278.42	-2,338,987.43 <sup>7</sup>
Media Markt Polska Sp. z o.o. Słupsk Spółka Komandytowa	Warsaw	Poland	PLN	100.00	-2,337,829.59	-686,153.08 <sup>7</sup>
Media Markt Polska Sp. z o.o. Tarnów Spółka Komandytowa	Warsaw	Poland	PLN	100.00	444,444.43	967,909.84 <sup>7</sup>
Media Markt Polska Sp. z o.o. Toruń Spółka Komandytowa	Warsaw	Poland	PLN	100.00	444,444.44	1,127,636.45 <sup>7</sup>
Media Markt Polska Sp. z o.o. Wałbrzych Spółka Komandytowa	Warsaw	Poland	PLN	100.00	-15,901,320.57	-1,826,842.70 <sup>7</sup>
Media Markt Polska Sp. z o.o. Zamość Spółka Komandytowa	Warsaw	Poland	PLN	100.00	-16,506,723.62	-1,873,908.71 <sup>7</sup>
Media Markt Polska Sp. z o.o. Zielona Góra Spółka Komandytowa	Warsaw	Poland	PLN	100.00	444,444.44	733,896.17 <sup>7</sup>
Media Markt Polska Sp. z o.o. Bielsko-Biała Spółka Komandytowa	Warsaw	Poland	PLN	100.00	444,444.44	1,015,410.71 <sup>7</sup>
Media Markt Polska Sp. z o.o. Czeladź Spółka Komandytowa	Warsaw	Poland	PLN	100.00	444,444.44	1,300,562.29 <sup>7</sup>
Media Markt Polska Sp. z o.o. Częstochowa Spółka Komandytowa	Warsaw	Poland	PLN	100.00	444,444.44	1,991,640.63 <sup>7</sup>
Media Markt Polska Sp. z o.o. Gdańsk I Spółka Komandytowa	Warsaw	Poland	PLN	100.00	-2,599,168.74	-2,999,168.74 <sup>7</sup>
Media Markt Polska Sp. z o.o. Katowice I Spółka Komandytowa	Warsaw	Poland	PLN	100.00	-4,137,386.16	-4,581,830.60 <sup>7</sup>
Media Markt Polska Sp. z o.o. Kielce Spółka Komandytowa	Warsaw	Poland	PLN	100.00	444,444.44	843,554.85 <sup>7</sup>
Media Markt Polska Sp. z o.o. Kraków I Spółka Komandytowa	Warsaw	Poland	PLN	100.00	444,444.44	665,535.60 <sup>7</sup>
Media Markt Polska Sp. z o.o. Łódź I Spółka Komandytowa	Warsaw	Poland	PLN	100.00	-270,268.97	-443,584.12 <sup>7</sup>
Media Markt Polska Sp. z o.o. Łódź II Spółka Komandytowa	Warsaw	Poland	PLN	100.00	-117,176.03	-561,620.47 <sup>7</sup>

**Consolidated subsidiaries**

Company name	Registered office	Country	Currency	% share of capital	Equity	Profit or loss of last financial year
Media Markt Polska Sp. z.o.o. Lublin Spółka Komandytowa	Warsaw	Poland	PLN	100.00	444,444.44	462,476.13 <sup>7</sup>
Media Markt Polska Sp. z.o.o. Olsztyn Spółka Komandytowa	Warsaw	Poland	PLN	100.00	444,444.44	1,083,475.43 <sup>7</sup>
Media Markt Polska Sp. z.o.o. Opole Spółka Komandytowa	Warsaw	Poland	PLN	100.00	444,444.44	356,206.81 <sup>7</sup>
Media Markt Polska Sp. z.o.o. Poznań I Spółka Komandytowa	Warsaw	Poland	PLN	90.00	126,760.56	-273,239.44 <sup>7</sup>
Media Markt Polska Sp. z.o.o. Rzeszów Spółka Komandytowa	Warsaw	Poland	PLN	100.00	444,444.44	2,457,837.11 <sup>7</sup>
Media Markt Polska Sp. z.o.o. Szczecin Spółka Komandytowa	Warsaw	Poland	PLN	100.00	444,444.44	2,074,080.82 <sup>7</sup>
Media Markt Polska Sp. z.o.o. Warszawa 1 Spółka Komandytowa	Warsaw	Poland	PLN	100.00	444,444.44	1,081,016.60 <sup>7</sup>
Media Markt Polska Sp. z.o.o. Warszawa II Spółka Komandytowa	Warsaw	Poland	PLN	100.00	444,444.44	1,949,061.26 <sup>7</sup>
Media Markt Polska Sp. z.o.o. Warszawa III Spółka Komandytowa	Warsaw	Poland	PLN	100.00	444,444.44	1,210,793.40 <sup>7</sup>
Media Markt Polska Sp. z.o.o. Warszawa IV Spółka Komandytowa	Warsaw	Poland	PLN	100.00	444,444.44	556,763.68 <sup>7</sup>
Media Markt Polska Sp. z.o.o. Wrocław I Spółka Komandytowa	Warsaw	Poland	PLN	100.00	-1,419,716.58	-1,864,161.02 <sup>7</sup>
Media Markt Polska Sp. z.o.o. Wrocław II Spółka Komandytowa	Warsaw	Poland	PLN	100.00	444,444.44	967,937.31 <sup>7</sup>
Media Markt Polska Sp. z.o.o. Zabrze Spółka Komandytowa	Warsaw	Poland	PLN	100.00	-1,630,913.25	-1,495,801.79 <sup>7</sup>
Media Markt Polska spółka z ograniczoną odpowiedzialnością Proximity Spółka komandytowa	Warsaw	Poland	PLN	100.00	-649,636.99	-1,012,314.53 <sup>7</sup>
Media Markt Polska Spółka z ograniczoną odpowiedzialnością Warszawa V spółka komandytowa	Warsaw	Poland	PLN	100.00	-2,214,568.44	-2,614,568.44 <sup>7</sup>
MEDIA MARKT PROTECT SOLUTIONS, S.A.U.	El Prat de Llobregat	Spain	EUR	100.00	770,467.78	650,467.78
MEDIA MARKT PUERTO REAL VIDEO-TV-HIFI-ELECTRO-COMPUTER-FOTO, S.A.	Cádiz	Spain	EUR	99.90	175,106.07	55,106.07
MEDIA MARKT QUART DE POBLET, S.A.	Quart de Poblet	Spain	EUR	99.90	28,785.47	-91,214.53
Media Markt Rijswijk B.V.	Rijswijk	Netherlands	EUR	100.00	-275,253.74	-233,204.81
MEDIA MARKT RIVAS-VACIAMADRID VIDEO-TV-HIFI-ELEKTRO-COMPUTER-FOTO S.A.	Madrid	Spain	EUR	99.90	134,281.89	14,281.89
Media Markt Roermond B.V.	Roermond	Netherlands	EUR	100.00	-724,151.24	-537,835.25
MEDIA MARKT Roeselare NV	Roeselare	Belgium	EUR	90.00	110,000.00	352,496.28
Media Markt Rotterdam Beijerlandseleen B.V.	Rotterdam	Netherlands	EUR	100.00	-4,829,796.61	-345,228.27
MEDIA MARKT SALAMANCA VIDEO-TV-HIFI-ELEKTRO-COMPUTER-FOTO, S.A.	Sta. Marta de Tormes	Spain	EUR	99.90	255,564.43	135,564.43
MEDIA MARKT San Juan de Aznalfarache VIDEO-TV-HIFI-ELEKTRO-COMPUTER-FOTO, S.A.	Seville	Spain	EUR	100.00	-105,777.62	-225,777.62
MEDIA MARKT SAN SEBASTIAN DE LOS REYES VIDEO-TV-HIFI-ELEKTRO-COMPUTER-FOTO, S.A.	San Sebastián de los Reyes	Spain	EUR	99.90	1,453,533.36	1,333,533.36
MEDIA MARKT SANT CUGAT DEL VALLÈS VIDEO-TV-HIFI-ELEKTRO-COMPUTER-FOTO, S.A.	Sant Cugat del Vallès	Spain	EUR	99.90	209,739.95	89,739.95
MEDIA MARKT Santander Video-TV-Hifi-Elektro-Computer-Foto, SA	Santander	Spain	EUR	99.90	537,433.56	417,433.56
MEDIA MARKT SANTIAGO DE COMPOSTELA S.A.	Santiago de Compostela	Spain	EUR	99.90	-62,166.87	57,739.90
MEDIA MARKT SATURN ADMINISTRACION ESPAÑA, S.A.U.	El Prat de Llobregat	Spain	EUR	100.00	2,501,187.84	2,381,187.83

**Consolidated subsidiaries**

Company name	Registered office	Country	Currency	% share of capital	Equity	Profit or loss of last financial year
MEDIA MARKT SATURN BARCELONA TECH HUB, SAU	El Prat de Llobregat	Spain	EUR	100.00	0.00	0.00
MEDIA MARKT SATURN GLOBAL BUSINESS SERVICES, S.A.U.	El Prat de Llobregat	Spain	EUR	100.00	0.00	0.00
Media Markt Saturn Holding Magyarország Kft.	Budapest	Hungary	HUF	100.00	9,837,948,000.00	2,680,736,000.00
Media Markt Saturn Holding Nederland B.V.	Rotterdam	Netherlands	EUR	100.00	136,180,611.53	9,266,263.63
MEDIA MARKT SATURN, S.A. UNIPERSONAL	El Prat de Llobregat	Spain	EUR	100.00	112,895,599.45	62,367,427.00
MEDIA MARKT Schoten NV	Schoten	Belgium	EUR	90.00	110,000.00	362,696.70
Media Markt Schweiz AG	Dietikon	Switzerland	CHF	100.00	12,522,788.40	-9,439,778.67
Media Markt Service Pro, SAU	Pinto	Spain	EUR	100.00	-870,663.09	533,763.72
Media Markt Setúbal - Produtos Informáticos e Electrónicos, LDA.	Lisbon	Portugal	EUR	100.00	-9,536,792.27	206,389.33
MEDIA MARKT SEVILLA-SANTA JUSTA VIDEO-TV-HIFI-ELEKTRO-COMPUTER-FOTO, S.A.	Seville	Spain	EUR	100.00	-273,800.39	-393,800.39
MEDIA MARKT SIERO VIDEO-TV-HIFI-ELEKTRO-COMPUTER-FOTO, S.A.	Lugones-Siero	Spain	EUR	100.00	921,671.58	801,671.58
MEDIA MARKT Sint-Lambrechts-Woluwe NV	Sint-Lambrechts-Woluwe	Belgium	EUR	90.00	-210,715.21	-320,715.21
MEDIA MARKT Sint-Pieters-Leeuw NV	Sint-Pieters-Leeuw	Belgium	EUR	90.00	-1,359,206.64	-254,322.20
MEDIA MARKT SINTRA - PRODUTOS INFORMÁTICOS E ELECTRÓNICOS, LDA	Lisbon	Portugal	EUR	100.00	-12,538,897.63	595,259.57
Media Markt Skövde TV-Hifi-Elektro AB	Stockholm	Sweden	SEK	100.00	-126,338,748.76	-8,956,243.77
Media Markt Södertälje TV-Hifi-Elektro AB	Stockholm	Sweden	SEK	100.00	-58,095,466.68	-871,122.97
Media Markt Stockholm Nacka TV-Hifi-Elektro AB	Stockholm	Sweden	SEK	100.00	-205,469,190.71	-12,179,448.93
Media Markt Stockholm-Barkarby TV-Hifi-Elektro AB	Stockholm	Sweden	SEK	100.00	-199,993,551.63	-16,130,265.28
Media Markt Stockholm-Gallerian TV-Hifi-Elektro AB	Stockholm	Sweden	SEK	100.00	-242,163,149.91	-36,699,353.16
Media Markt Stockholm-Heron City TV-HiFi-Elektro AB	Stockholm	Sweden	SEK	100.00	-354,528,301.53	-23,274,367.42
Media Markt Stockholm-Länna TV-Hifi-Elektro AB	Stockholm	Sweden	SEK	100.00	-114,745,842.17	-8,581,726.10
Media Markt Stockholm-Täby TV-Hifi-Elektro AB	Stockholm	Sweden	SEK	100.00	-26,992,061.02	-14,188,082.73
Media Markt Sundsvall TV-Hifi-Elektro AB	Stockholm	Sweden	SEK	100.00	-240,628,040.14	-10,825,988.62
MEDIA MARKT TARRAGONA VIDEO-TV-HIFI-ELEKTRO-COMPUTER-FOTO S.A.	Tarragona	Spain	EUR	100.00	676,910.86	556,910.86
MEDIA MARKT TELDE VIDEO-TV- HIFI-ELEKTRO- COMPUTER- FOTO, SA	Telde, Las Palmas	Spain	EUR	99.90	1,358,019.47	1,238,019.47
MEDIA MARKT TENERIFE VIDEO-TV-HIFI-ELEKTRO-COMPUTER-FOTO, SA	Tenerife	Spain	EUR	99.90	1,760,157.38	1,640,157.38
MEDIA MARKT TERRASSA SA	Terrassa	Spain	EUR	99.90	607,683.19	487,683.19
Media Markt The Corner B.V.	Rotterdam	Netherlands	EUR	100.00	45,789.85	-54,210.15
Media Markt Tilburg B.V.	Tilburg	Netherlands	EUR	100.00	279,796.28	179,796.28
MEDIA MARKT TOLEDO S.A.	Toledo	Spain	EUR	100.00	301,990.38	181,990.24
MEDIA MARKT TURKEY TICARET LIMITED ŞİRKETİ	Istanbul	Turkey	TRY	100.00	175,107,450.00	226,977.87
Media Markt Turnhout NV	Turnhout	Belgium	EUR	90.00	-3,258,490.79	-386,376.70
MEDIA MARKT TV-HIFI-Elektro GmbH	Bad Dürkheim	Germany	EUR	90.00	102,258.38	0.00 <sup>2</sup>
MEDIA Markt TV-HIFI-Elektro GmbH	Hallstadt-Bamberg	Germany	EUR	100.00	102,258.38	0.00 <sup>2</sup>
Media Markt TV-HIFI-Elektro GmbH	Herzogenrath	Germany	EUR	100.00	527,500.22	401,151.52
Media Markt TV-HIFI-Elektro GmbH	Schwentinental	Germany	EUR	90.00	102,258.38	0.00 <sup>2</sup>
Media Markt TV-HIFI-Elektro GmbH	Lüneburg	Germany	EUR	90.00	835,203.65	707,721.10

**Consolidated subsidiaries**

Company name	Registered office	Country	Currency	% share of capital	Equity	Profit or loss of last financial year
MEDIA Markt TV-HiFi-Elektro GmbH	Belm-Osnabrück	Germany	EUR	90.05	102,258.38	0.00 <sup>2</sup>
Media Markt TV-HiFi-Elektro GmbH	Peißen	Germany	EUR	90.05	102,258.38	0.00 <sup>2</sup>
Media Markt TV-HiFi-Elektro GmbH	Porta Westfalica/Minden	Germany	EUR	90.05	102,258.38	0.00 <sup>2</sup>
Media Markt TV-HiFi-Elektro GmbH Aalen	Aalen	Germany	EUR	90.00	100,000.00	0.00 <sup>2</sup>
Media Markt TV-HiFi-Elektro GmbH Albstadt	Albstadt	Germany	EUR	100.00	614,236.93	506,023.99
Media Markt TV-HiFi-Elektro GmbH Alzey	Alzey	Germany	EUR	90.00	302,412.80	184,074.52
Media Markt TV-HiFi-Elektro GmbH Amberg	Amberg	Germany	EUR	90.00	867,580.91	700,120.58
MEDIA MARKT TV-HiFi-Elektro GmbH Ansbach	Ansbach	Germany	EUR	90.05	373,519.48	252,165.92
MEDIA Markt TV-HiFi-Elektro GmbH Aschaffenburg	Aschaffenburg	Germany	EUR	90.05	102,258.38	0.00 <sup>2</sup>
MEDIA Markt TV-HiFi-Elektro GmbH Augsburg	Augsburg	Germany	EUR	90.00	636,250.49	518,698.55
Media Markt TV-HiFi-Elektro GmbH Augsburg-Göggingen	Augsburg	Germany	EUR	100.00	473,932.43	357,941.63
MEDIA MARKT TV-HiFi-Elektro GmbH Bad Kreuznach	Bad Kreuznach	Germany	EUR	90.00	624,061.82	494,091.48
Media Markt TV-HiFi-Elektro GmbH Baden-Baden	Baden-Baden	Germany	EUR	90.00	766,622.30	650,549.83
MEDIA Markt TV-HiFi-Elektro GmbH Bayreuth	Bayreuth	Germany	EUR	100.00	102,258.38	0.00 <sup>2</sup>
MEDIA Markt TV-HiFi-Elektro GmbH Berlin-Biesdorf	Berlin-Biesdorf	Germany	EUR	90.05	102,258.38	0.00 <sup>2</sup>
Media Markt TV-HiFi-Elektro GmbH Berlin-Charlottenburg	Berlin-Charlottenburg	Germany	EUR	100.00	100,000.00	0.00 <sup>2</sup>
MEDIA Markt TV-HiFi-Elektro GmbH Berlin-Gropiusstadt	Berlin (Gropiusstadt)	Germany	EUR	90.05	102,258.38	0.00 <sup>2</sup>
MEDIA MARKT TV-HiFi-Elektro GmbH Berlin-Hohenschönhausen	Berlin-Hohenschönhausen	Germany	EUR	100.00	192,715.31	55,316.48
Media Markt TV-HiFi-Elektro GmbH Berlin-Mitte	Berlin	Germany	EUR	90.00	100,000.00	0.00 <sup>2</sup>
MEDIA Markt TV-HiFi-Elektro GmbH Berlin-Neukölln	Berlin-Neukölln	Germany	EUR	90.00	303,405.69	169,837.91
Media Markt TV-HiFi-Elektro GmbH Berlin-Prenzlauer Berg	Berlin	Germany	EUR	100.00	606,245.54	476,612.31
Media Markt TV-HiFi-Elektro GmbH Berlin-Schöneeweide	Berlin (Schöneeweide)	Germany	EUR	90.00	496,756.56	369,982.61
MEDIA MARKT TV-HiFi-Elektro GmbH Berlin-Spandau	Berlin-Spandau	Germany	EUR	90.05	102,258.38	0.00 <sup>2</sup>
Media Markt TV-HiFi-Elektro GmbH Berlin-Steglitz	Berlin	Germany	EUR	90.00	100,000.00	0.00 <sup>2</sup>
MEDIA MARKT TV-HiFi-Elektro GmbH Berlin-Tegel	Berlin (Tegel)	Germany	EUR	90.05	102,258.38	0.00 <sup>2</sup>
Media Markt TV-HiFi-Elektro GmbH Berlin-Tempelhof	Berlin	Germany	EUR	90.00	16,114.26	-103,175.15
MEDIA MARKT TV-HiFi-Elektro GmbH Berlin-Wedding	Berlin-Wedding	Germany	EUR	90.00	254,285.35	116,942.03
Media Markt TV-HiFi-Elektro GmbH Bielefeld	Bielefeld	Germany	EUR	90.05	102,258.38	0.00 <sup>2</sup>
Media Markt TV-HiFi-Elektro GmbH Bischofsheim	Bischofsheim	Germany	EUR	90.00	1,145,064.07	999,650.00
Media Markt TV-HiFi-Elektro GmbH Bochum	Bochum	Germany	EUR	90.00	505,867.97	375,489.79
Media Markt TV-HiFi-Elektro GmbH Bochum-Ruhrpark	Bochum (Ruhrpark)	Germany	EUR	90.00	253,612.57	123,692.16
Media Markt TV-HiFi-Elektro GmbH Bonn	Bonn	Germany	EUR	90.00	100,000.00	0.00 <sup>2</sup>

**Consolidated subsidiaries**

Company name	Registered office	Country	Currency	% share of capital	Equity	Profit or loss of last financial year
Media Markt TV-HiFi-Elektro GmbH Brandenburg an der Havel	Brandenburg an der Havel	Germany	EUR	90.00	590,050.70	472,327.69
Media Markt TV-HiFi-Elektro GmbH Braunschweig	Braunschweig	Germany	EUR	90.05	361,108.21	228,686.52
Media Markt TV-HiFi-Elektro GmbH Bremen	Bremen	Germany	EUR	90.05	932,052.94	772,328.32
Media Markt TV-HiFi-Elektro GmbH Bremen-Waterfront	Bremen	Germany	EUR	90.00	897,750.60	751,320.10
Media Markt TV-HiFi-Elektro GmbH Bruchsal	Bruchsal	Germany	EUR	100.00	368,454.32	0.00 <sup>2</sup>
Media Markt TV-HiFi-Elektro GmbH Buchholz in der Nordheide	Buchholz	Germany	EUR	90.00	100,000.00	0.00 <sup>2</sup>
Media Markt TV-HiFi-Elektro GmbH Buxtehude	Buxtehude	Germany	EUR	90.00	435,587.46	342,270.93
MEDIA MARKT TV-HiFi-Elektro GmbH Castrop-Rauxel	Castrop-Rauxel	Germany	EUR	90.00	100,000.00	0.00 <sup>2</sup>
Media Markt TV-HiFi-Elektro GmbH Chemnitz	Chemnitz	Germany	EUR	90.00	413,000.76	294,247.93
Media Markt TV-HiFi-Elektro GmbH Chemnitz-Röhrsdorf	Chemnitz	Germany	EUR	90.00	921,668.85	796,490.63
Media Markt TV-HiFi-Elektro GmbH Coburg	Coburg	Germany	EUR	100.00	-1,161,402.19	-17,405.15
Media Markt TV-HiFi-Elektro GmbH Cottbus/Groß Gaglow	Cottbus	Germany	EUR	90.05	1,102,258.02	937,575.48
Media Markt TV-HiFi-Elektro GmbH Dessau	Dessau-Roßlau	Germany	EUR	90.00	509,577.15	395,420.55
MEDIA MARKT TV-HiFi-Elektro GmbH Dietzenbach	Dietzenbach	Germany	EUR	90.00	325,691.66	208,460.88
Media Markt TV-HiFi-Elektro GmbH Donauwörth	Donauwörth	Germany	EUR	90.00	291,876.18	181,528.34
Media Markt TV-HiFi-Elektro GmbH Dorsten	Dorsten	Germany	EUR	90.00	391,722.23	277,930.38
Media Markt TV-HiFi-Elektro GmbH Dortmund-Hörde	Dortmund	Germany	EUR	90.00	-928,694.15	-635,437.44
Media Markt TV-HiFi-Elektro GmbH Dortmund-Oespel	Dortmund	Germany	EUR	90.00	100,000.00	0.00 <sup>2</sup>
Media Markt TV-HiFi-Elektro GmbH Dresden Centrum	Dresden	Germany	EUR	90.00	-762,745.03	383,958.47
MEDIA MARKT TV-HiFi-Elektro GmbH Dresden-Mickten	Dresden	Germany	EUR	95.00	102,258.38	0.00 <sup>2</sup>
Media Markt TV-HiFi-Elektro GmbH Duisburg	Duisburg	Germany	EUR	90.00	-28,219.17	219,693.43
Media Markt TV-HiFi-Elektro GmbH Düsseldorf	Düsseldorf	Germany	EUR	100.00	1,694,823.25	1,492,564.87
Media Markt TV-HiFi-Elektro GmbH Egelsbach	Egelsbach	Germany	EUR	90.00	379,181.31	261,671.99
Media Markt TV-HiFi-Elektro GmbH Eiche	Ahrensfelde-Eiche	Germany	EUR	90.00	100,000.00	0.00 <sup>2</sup>
Media Markt TV-HiFi-Elektro GmbH Eisenach	Eisenach	Germany	EUR	90.00	616,065.91	506,447.08
Media Markt TV-HiFi-Elektro GmbH Eislingen	Eislingen	Germany	EUR	100.00	100,000.00	0.00 <sup>2</sup>
Media Markt TV-HiFi-Elektro GmbH Elmshorn	Elmshorn	Germany	EUR	100.00	611,364.81	494,909.86
Media Markt TV-HiFi-Elektro GmbH Emden	Emden	Germany	EUR	100.00	-987,893.08	180,650.72
Media Markt TV-HiFi-Elektro GmbH Erding	Erding	Germany	EUR	90.00	100,000.00	0.00 <sup>2</sup>
Media Markt TV-HiFi-Elektro GmbH Erfurt Thüringen-Park	Erfurt	Germany	EUR	100.00	102,258.38	0.00 <sup>2</sup>
Media Markt TV-HiFi-Elektro GmbH Erfurt-Daberstedt	Erfurt	Germany	EUR	90.00	1,028,111.75	899,966.65



**Consolidated subsidiaries**

Company name	Registered office	Country	Currency	% share of capital	Equity	Profit or loss of last financial year
Media Markt TV-HiFi-Elektro GmbH Erlangen	Erlangen	Germany	EUR	90.00	803,782.10	672,973.67
Media Markt TV-HiFi-Elektro GmbH Eschweiler	Eschweiler	Germany	EUR	90.00	100,000.00	0.00 <sup>2</sup>
Media Markt TV-HiFi-Elektro GmbH Essen	Essen	Germany	EUR	90.05	102,258.38	0.00 <sup>2</sup>
Media Markt TV-HiFi-Elektro GmbH Esslingen	Esslingen/Weil	Germany	EUR	100.00	-352,169.89	80,336.32
Media Markt TV-HiFi-Elektro GmbH Fellbach	Fellbach	Germany	EUR	100.00	100,000.00	0.00 <sup>2</sup>
Media Markt TV-HiFi-Elektro GmbH Flensburg	Flensburg	Germany	EUR	90.05	795,753.13	552,891.02
Media Markt TV-HiFi-Elektro GmbH Frankfurt	Frankfurt a.M.	Germany	EUR	90.00	209,189.00	63,667.63
MEDIA MARKT TV-HiFi-Elektro GmbH Frankfurt-Borsigallee	Frankfurt	Germany	EUR	100.00	630,226.13	505,643.79
MEDIA MARKT TV-HiFi-Elektro GmbH Freiburg	Freiburg	Germany	EUR	90.05	102,258.38	0.00 <sup>2</sup>
MEDIA MARKT TV-HiFi-Elektro GmbH Friedrichshafen	Friedrichshafen	Germany	EUR	100.00	100,000.00	0.00 <sup>2</sup>
Media Markt TV-HiFi-Elektro GmbH Fulda	Fulda	Germany	EUR	100.00	830,697.36	705,441.00
Media Markt TV-HiFi-Elektro GmbH Gifhorn	Gifhorn	Germany	EUR	90.00	519,385.80	410,306.74
Media Markt TV-HiFi-Elektro GmbH Goslar	Goslar	Germany	EUR	90.00	454,299.81	338,810.15
Media Markt TV-HiFi-Elektro GmbH Göttingen	Göttingen	Germany	EUR	90.05	102,258.38	0.00 <sup>2</sup>
Media Markt TV-HiFi-Elektro GmbH Greifswald	Greifswald	Germany	EUR	90.00	100,000.00	0.00 <sup>2</sup>
Media Markt TV-HiFi-Elektro GmbH Gründau-Lieblos	Gründau-Lieblos	Germany	EUR	90.00	100,000.00	0.00 <sup>2</sup>
Media Markt TV-HiFi-Elektro GmbH Günthersdorf	Leuna	Germany	EUR	90.00	979,739.45	739,479.83
Media Markt TV-HiFi-Elektro GmbH Gütersloh	Gütersloh	Germany	EUR	90.00	1,617,562.43	1,417,562.43
Media Markt TV-HiFi-Elektro GmbH Halberstadt	Halberstadt	Germany	EUR	90.00	861,562.78	749,482.71
Media Markt TV-HiFi-Elektro GmbH Halstenbek	Halstenbek	Germany	EUR	90.00	102,258.38	0.00 <sup>2</sup>
Media Markt TV-HiFi-Elektro GmbH Hamburg- Wandsbek	Hamburg	Germany	EUR	90.00	102,258.38	0.00 <sup>2</sup>
Media Markt TV-HiFi-Elektro GmbH Hamburg-Altona	Hamburg	Germany	EUR	90.00	100,000.00	0.00 <sup>2</sup>
Media Markt TV-HiFi-Elektro GmbH Hamburg-Billstedt	Hamburg-Billstedt	Germany	EUR	100.00	-1,097,945.24	-195,912.09
MEDIA MARKT TV-HiFi-Elektro GmbH Hamburg-Harburg	Hamburg-Harburg	Germany	EUR	90.00	895,950.55	753,601.87
Media Markt TV-HiFi-Elektro GmbH Hamburg-Hummelsbüttel	Hamburg-Hummelsbüttel	Germany	EUR	100.00	94,190.46	-31,437.92
Media Markt TV-HiFi-Elektro GmbH Hamburg-Nedderfeld	Hamburg-Nedderfeld	Germany	EUR	90.00	353,270.40	215,225.82
Media Markt TV-HiFi-Elektro GmbH Hameln	Hameln	Germany	EUR	90.05	491,024.06	374,560.47
Media Markt TV-HiFi-Elektro GmbH Hannover-Vahrenheide	Hanover-Vahrenheide	Germany	EUR	90.00	100,000.00	0.00 <sup>2</sup>
MEDIA MARKT TV-HiFi-Elektro GmbH Hannover-Wülfel	Hanover-Wülfel	Germany	EUR	90.00	639,457.47	513,053.22
Media Markt TV-HiFi-Elektro GmbH Heide	Heide	Germany	EUR	90.00	706,414.10	590,466.01
MEDIA Markt TV-HiFi-Elektro GmbH Heidelberg	Heidelberg	Germany	EUR	90.00	171,919.92	43,622.80

**Consolidated subsidiaries**

Company name	Registered office	Country	Currency	% share of capital	Equity	Profit or loss of last financial year
MEDIA MARKT TV-HiFi-Elektro GmbH Heidelberg-Rohrbach	Heidelberg (Rohrbach)	Germany	EUR	90.00	439,510.66	308,507.04
Media Markt TV-HiFi-Elektro GmbH Heilbronn	Heilbronn	Germany	EUR	93.00	4,900,000.00	0.00 <sup>2</sup>
Media Markt TV-HiFi-Elektro GmbH Henstedt-Ulzburg	Henstedt-Ulzburg	Germany	EUR	90.00	100,000.00	0.00 <sup>2</sup>
Media Markt TV-HiFi-Elektro GmbH Heppenheim	Heppenheim	Germany	EUR	90.00	701,681.31	575,106.68
Media Markt TV-HiFi-Elektro GmbH Hildesheim	Hildesheim	Germany	EUR	90.05	632,496.24	512,578.01
Media Markt TV-HiFi-Elektro GmbH Hof	Hof	Germany	EUR	90.05	301,386.44	180,382.28
Media Markt TV-HiFi-Elektro GmbH Homburg/Saar	Homburg	Germany	EUR	90.00	637,674.55	509,146.31
Media Markt TV-HiFi-Elektro GmbH Hückelhoven	Hückelhoven	Germany	EUR	90.00	100,000.00	0.00 <sup>2</sup>
Media Markt TV-HiFi-Elektro GmbH Idar-Oberstein	Idar-Oberstein	Germany	EUR	90.00	727,008.59	606,629.59
Media Markt TV-HiFi-Elektro GmbH Itzehoe	Itzehoe	Germany	EUR	90.00	100,000.00	0.00 <sup>2</sup>
Media Markt TV-HiFi-Elektro GmbH Jena	Jena	Germany	EUR	90.05	702,527.76	579,999.54
Media Markt TV-HiFi-Elektro GmbH Kaiserslautern	Kaiserslautern	Germany	EUR	90.00	102,258.38	0.00 <sup>2</sup>
Media Markt TV-HiFi-Elektro GmbH Karlsfeld	Karlsfeld	Germany	EUR	90.00	-176,174.04	-181,255.47
Media Markt TV-HiFi-Elektro GmbH Karlsruhe	Karlsruhe	Germany	EUR	90.05	444,369.19	318,837.16
Media Markt TV-HiFi-Elektro GmbH Karlsruhe-Ettlinger Tor	Karlsruhe	Germany	EUR	100.00	-1,133,043.04	-153,736.31
Media Markt TV-HiFi-Elektro GmbH Kassel	Kassel	Germany	EUR	90.05	102,258.38	0.00 <sup>2</sup>
Media Markt TV-HiFi-Elektro GmbH Kempten	Kempten	Germany	EUR	90.00	1,121,776.46	994,529.68
Media Markt TV-HiFi-Elektro GmbH Kiel	Kiel	Germany	EUR	90.00	102,258.38	0.00 <sup>2</sup>
Media Markt TV-HiFi-Elektro GmbH Kirchheim	Kirchheim	Germany	EUR	100.00	-1,119,966.06	-1,238,043.52
Media Markt TV-HiFi-Elektro GmbH Koblenz	Koblenz	Germany	EUR	90.05	102,258.38	0.00 <sup>2</sup>
Media Markt TV-HiFi-Elektro GmbH Köln Hohe Straße	Cologne	Germany	EUR	90.05	215,854.09	67,298.84
Media Markt TV-HiFi-Elektro GmbH Köln-Chorweiler	Cologne	Germany	EUR	100.00	-2,147,683.81	-359,446.44
Media Markt TV-HiFi-Elektro GmbH Köln-Kalk	Cologne	Germany	EUR	90.00	1,356,199.88	1,208,851.48
Media Markt TV-HiFi-Elektro GmbH Köln-Marsdorf	Cologne-Marsdorf	Germany	EUR	90.05	102,258.38	0.00 <sup>2</sup>
Media Markt TV-HiFi-Elektro GmbH Konstanz	Konstanz	Germany	EUR	90.00	102,258.38	0.00 <sup>2</sup>
Media Markt TV-HiFi-Elektro GmbH Krefeld	Krefeld	Germany	EUR	90.05	869,386.49	716,962.87
Media Markt TV-HiFi-Elektro GmbH Kulmbach	Kulmbach	Germany	EUR	100.00	-102,660.92	31,563.71
MEDIA MARKT TV-HiFi-Elektro GmbH Lahr	Lahr	Germany	EUR	90.00	463,560.25	343,390.69
Media Markt TV-HiFi-Elektro GmbH Landau/Pfalz	Landau	Germany	EUR	90.00	100,000.00	0.00 <sup>2</sup>
Media Markt TV-HiFi-Elektro GmbH Landsberg/Lech	Landsberg am Lech	Germany	EUR	90.00	100,000.00	0.00 <sup>2</sup>
Media Markt TV-HiFi-Elektro GmbH Landshut	Landshut	Germany	EUR	90.00	620,176.95	471,045.59
Media Markt TV-HiFi-Elektro GmbH Leipzig Höfe am Brühl	Leipzig	Germany	EUR	90.00	100,000.00	0.00 <sup>2</sup>

**Consolidated subsidiaries**

Company name	Registered office	Country	Currency	% share of capital	Equity	Profit or loss of last financial year
Media Markt TV-HiFi-Elektro GmbH Leipzig-Paunsdorf	Leipzig	Germany	EUR	90.00	102,258.38	0.00 <sup>2</sup>
MEDIA MARKT TV-HiFi-Elektro GmbH Limburg	Limburg	Germany	EUR	90.00	398,863.72	281,830.53
Media Markt TV-HiFi-Elektro GmbH Lingen	Lingen	Germany	EUR	100.00	-1,897,108.44	-1,245,011.35
Media Markt TV-HiFi-Elektro GmbH Lübeck	Lübeck	Germany	EUR	90.00	102,258.38	0.00 <sup>2</sup>
Media Markt TV-HiFi-Elektro GmbH Ludwigsburg	Ludwigsburg	Germany	EUR	90.00	-1,177,881.11	796,538.87
Media Markt TV-HiFi-Elektro GmbH Ludwigshafen	Ludwigshafen/Rh.	Germany	EUR	90.00	102,258.38	0.00 <sup>2</sup>
Media Markt TV-HiFi-Elektro GmbH M258	Ingolstadt	Germany	EUR	100.00	-571,565.11	5,219.96
MEDIA MARKT TV-HiFi-Elektro GmbH Magdeburg	Magdeburg	Germany	EUR	90.05	102,258.38	0.00 <sup>2</sup>
MEDIA MARKT TV-HiFi-Elektro GmbH Magdeburg-Bördepark	Magdeburg	Germany	EUR	90.00	872,733.98	733,043.55
Media Markt TV-HiFi-Elektro GmbH Main-Taunus-Zentrum	Sulzbach	Germany	EUR	95.00	200,000.00	0.00 <sup>2</sup>
Media Markt TV-HiFi-Elektro GmbH Mainz	Mainz	Germany	EUR	100.00	102,258.38	0.00 <sup>2</sup>
Media Markt TV-HiFi-Elektro GmbH Mannheim	Mannheim	Germany	EUR	90.00	461,413.57	326,954.33
Media Markt TV-HiFi-Elektro GmbH Mannheim-Sandhofen	Mannheim-Sandhofen	Germany	EUR	90.00	971,802.31	845,011.85
MEDIA MARKT TV-HiFi-Elektro GmbH Marburg	Marburg	Germany	EUR	90.00	730,125.98	587,066.52
MEDIA MARKT TV-HiFi-Elektro GmbH Marktredwitz	Marktredwitz	Germany	EUR	100.00	541,011.03	428,888.69
Media Markt TV-HiFi-Elektro GmbH Meerane	Meerane	Germany	EUR	90.00	934,743.53	813,366.14
Media Markt TV-HiFi-Elektro GmbH Memmingen	Memmingen	Germany	EUR	90.00	100,000.00	0.00 <sup>2</sup>
Media Markt TV-HiFi-Elektro GmbH Mönchengladbach	Mönchengladbach	Germany	EUR	90.00	688,552.65	551,016.76
Media Markt TV-HiFi-Elektro GmbH Mühlendorf/Inn	Mühlendorf	Germany	EUR	90.00	373,787.24	253,634.13
Media Markt TV-HiFi-Elektro GmbH Mülheim	Mülheim/Ruhr-Dümpten	Germany	EUR	100.00	530,381.97	390,837.59
Media Markt TV-HiFi-Elektro GmbH München-Haidhausen	Munich	Germany	EUR	90.00	102,258.38	0.00 <sup>2</sup>
Media Markt TV-HiFi-Elektro GmbH München-Pasing	Munich	Germany	EUR	90.00	102,258.38	0.00 <sup>2</sup>
Media Markt TV-HiFi-Elektro GmbH München-Solln	Munich-Solln	Germany	EUR	90.00	102,258.38	0.00 <sup>2</sup>
Media Markt TV-HiFi-Elektro GmbH Münster	Münster	Germany	EUR	90.05	102,258.38	0.00 <sup>2</sup>
Media Markt TV-HiFi-Elektro GmbH Nagold	Nagold	Germany	EUR	90.00	686,996.44	577,283.49
Media Markt TV-HiFi-Elektro GmbH Neubrandenburg	Neubrandenburg	Germany	EUR	90.05	102,258.38	0.00 <sup>2</sup>
Media Markt TV-HiFi-Elektro GmbH Neuburg an der Donau	Neuburg an der Donau	Germany	EUR	90.00	10,424.48	112,696.00
Media Markt TV-HiFi-Elektro GmbH Neumünster	Neumünster	Germany	EUR	90.05	425,310.36	302,821.47
Media Markt TV-HiFi-Elektro GmbH Neunkirchen	Neunkirchen	Germany	EUR	90.00	792,231.90	679,056.39
Media Markt TV-HiFi-Elektro GmbH Neuss	Neuss	Germany	EUR	100.00	443,205.39	319,056.48
Media Markt TV-HiFi-Elektro GmbH Neustadt an der Weinstraße	Neustadt/Weinstrasse	Germany	EUR	90.00	669,366.88	548,226.23

**Consolidated subsidiaries**

Company name	Registered office	Country	Currency	% share of capital	Equity	Profit or loss of last financial year
Media Markt TV-HiFi-Elektro GmbH Neu-Ulm	Neu-Ulm	Germany	EUR	90.00	574,697.99	450,649.47
Media Markt TV-HiFi-Elektro GmbH Neuwied	Neuwied	Germany	EUR	90.05	273,580.16	166,301.50
MEDIA MARKT TV-HiFi-Elektro GmbH Nienburg	Nienburg	Germany	EUR	100.00	-1,393,444.83	-176,703.03
Media Markt TV-HiFi-Elektro GmbH Nordhausen	Nordhausen	Germany	EUR	100.00	100,000.00	144,687.43 <sup>2</sup>
Media Markt TV-HiFi-Elektro GmbH Nordhorn	Nordhorn	Germany	EUR	90.00	907,813.00	780,348.92
MEDIA Markt TV-HiFi-Elektro GmbH Nürnberg-Kleinreuth	Nuremberg	Germany	EUR	90.00	102,258.38	0.00 <sup>2</sup>
MEDIA MARKT TV-HiFi-Elektro GmbH Nürnberg-Langwasser	Nuremberg	Germany	EUR	90.00	245,294.41	109,101.70
Media Markt TV-HiFi-Elektro GmbH Nürnberg-Schoppershof	Nuremberg	Germany	EUR	90.00	411,806.62	281,533.91
Media Markt TV-HiFi-Elektro GmbH Offenburg	Offenburg	Germany	EUR	90.00	102,258.38	0.00 <sup>2</sup>
Media Markt TV-HiFi-Elektro GmbH Oldenburg	Oldenburg	Germany	EUR	90.00	102,258.38	0.00 <sup>2</sup>
Media Markt TV-HiFi-Elektro GmbH Oststeinbek	Oststeinbek	Germany	EUR	100.00	114,020.43	0.00 <sup>2</sup>
Media Markt TV-HiFi-Elektro GmbH Paderborn	Paderborn	Germany	EUR	90.05	102,258.38	0.00 <sup>2</sup>
Media Markt TV-HiFi-Elektro GmbH Papenburg	Papenburg	Germany	EUR	90.00	589,499.43	472,049.62
Media Markt TV-HiFi-Elektro GmbH Passau	Passau	Germany	EUR	90.05	932,198.16	813,268.21
Media Markt TV-HiFi-Elektro GmbH Peine	Peine	Germany	EUR	90.00	300,000.00	0.00 <sup>2</sup>
Media Markt TV-HiFi-Elektro GmbH Pforzheim	Pforzheim	Germany	EUR	90.00	723,291.33	589,271.02
Media Markt TV-HiFi-Elektro GmbH Pirmasens	Pirmasens	Germany	EUR	90.00	1,027,724.10	899,120.64
Media Markt TV-HiFi-Elektro GmbH Plauen	Plauen	Germany	EUR	90.00	102,258.38	0.00 <sup>2</sup>
Media Markt TV-HiFi-Elektro GmbH Potsdam	Potsdam	Germany	EUR	90.00	102,258.38	0.00 <sup>2</sup>
Media Markt TV-HiFi-Elektro GmbH Ravensburg	Ravensburg	Germany	EUR	90.05	387,356.40	267,669.83
Media Markt TV-HiFi-Elektro GmbH Recklinghausen	Recklinghausen	Germany	EUR	90.00	348,748.84	175,757.40
Media Markt TV-HiFi-Elektro GmbH Regensburg	Regensburg	Germany	EUR	90.00	504,136.50	270,357.99
Media Markt TV-HiFi-Elektro GmbH Rendsburg	Rendsburg	Germany	EUR	90.00	377,774.13	266,615.79
Media Markt TV-HiFi-Elektro GmbH Reutlingen	Reutlingen	Germany	EUR	90.05	102,258.38	0.00 <sup>2</sup>
MEDIA MARKT TV-HiFi-Elektro GmbH Rheine	Rheine	Germany	EUR	90.00	658,344.03	515,083.91
MEDIA MARKT TV-HiFi-Elektro GmbH Rosenheim	Rosenheim	Germany	EUR	90.00	154,258.38	0.00 <sup>2</sup>
Media Markt TV-HiFi-Elektro GmbH Rostock	Sievershagen b. Rostock	Germany	EUR	90.05	102,258.38	0.00 <sup>2</sup>
Media Markt TV-HiFi-Elektro GmbH Rostock-Brinckmansdorf	Rostock	Germany	EUR	90.00	100,000.00	0.00 <sup>2</sup>
MEDIA MARKT TV-HiFi-Elektro GmbH Saarbrücken	Saarbrücken	Germany	EUR	90.05	-422,820.90	-151,611.58
Media Markt TV-HiFi-Elektro GmbH Saarbrücken-Saarterrassen	Saarbrücken (Saarterrassen)	Germany	EUR	90.00	326,779.99	381,380.85
Media Markt TV-HiFi-Elektro GmbH Saarlouis	Saarlouis	Germany	EUR	90.00	519,542.45	393,829.74

**Consolidated subsidiaries**

Company name	Registered office	Country	Currency	% share of capital	Equity	Profit or loss of last financial year
Media Markt TV-HiFi-Elektro GmbH Schiffdorf-Spaden	Schiffdorf-Spaden	Germany	EUR	90.00	889,947.15	602,777.62
Media Markt TV-HiFi-Elektro GmbH Schwabach	Schwabach	Germany	EUR	90.00	481,641.78	368,364.80
Media Markt TV-HiFi-Elektro GmbH Schwedt	Schwedt	Germany	EUR	100.00	-120,882.34	32,301.07 <sup>2</sup>
Media Markt TV-HiFi-Elektro GmbH Schweinfurt	Schweinfurt	Germany	EUR	100.00	-3,490,428.46	-407,778.98
Media Markt TV-HiFi-Elektro GmbH Schwerin	Schwerin	Germany	EUR	100.00	102,258.38	0.00 <sup>2</sup>
Media Markt TV-HiFi-Elektro GmbH Siegen	Siegen	Germany	EUR	90.00	292,416.75	172,225.64
Media Markt TV-HiFi-Elektro GmbH Sindelfingen	Sindelfingen	Germany	EUR	90.00	102,258.38	0.00 <sup>2</sup>
MEDIA MARKT TV-HiFi-Elektro GmbH Singen	Singen	Germany	EUR	90.00	100,000.00	0.00 <sup>2</sup>
Media Markt TV-HiFi-Elektro GmbH Sinsheim	Sinsheim	Germany	EUR	90.00	100,000.00	0.00 <sup>2</sup>
Media Markt TV-HiFi-Elektro GmbH Speyer	Speyer	Germany	EUR	90.00	832,714.20	702,388.21
Media Markt TV-HiFi-Elektro GmbH Stade	Stade	Germany	EUR	100.00	537,685.89	420,182.10
Media Markt TV-HiFi-Elektro GmbH Stralsund	Stralsund	Germany	EUR	90.05	570,478.08	450,291.42
Media Markt TV-HiFi-Elektro GmbH Straubing	Straubing	Germany	EUR	90.00	-690,778.02	1,276,222.56
Media Markt TV-HiFi-Elektro GmbH Stuhr	Stuhr	Germany	EUR	90.00	519,958.36	480,653.08
Media Markt TV-HiFi-Elektro GmbH Stuttgart-Feuerbach	Stuttgart-Feuerbach	Germany	EUR	90.00	102,258.38	0.00 <sup>2</sup>
Media Markt TV-HiFi-Elektro GmbH Stuttgart-Vaihingen	Stuttgart-Vaihingen	Germany	EUR	90.00	-815,712.38	-805,127.22
Media Markt TV-HiFi-Elektro GmbH Traunreut	Traunreut	Germany	EUR	90.00	-138,016.27	-146,374.87
Media Markt TV-HiFi-Elektro GmbH Traunstein	Traunstein	Germany	EUR	90.00	971,149.97	829,730.61
MEDIA MARKT TV-HiFi-Elektro GmbH Trier	Trier	Germany	EUR	90.00	1,422,785.13	1,293,509.23
MEDIA MARKT TV-HiFi-Elektro GmbH Ulm	Ulm	Germany	EUR	90.00	100,000.00	0.00 <sup>2</sup>
MEDIA MARKT TV-HiFi-Elektro GmbH Velbert	Velbert	Germany	EUR	90.00	141,291.46	23,016.39
Media Markt TV-HiFi-Elektro GmbH Viernheim	Viernheim	Germany	EUR	90.00	100,000.00	0.00 <sup>2</sup>
Media Markt TV-HiFi-Elektro GmbH Waltersdorf bei Berlin	Schönefeld/OT Waltersdorf	Germany	EUR	90.05	102,258.38	0.00 <sup>2</sup>
Media Markt TV-HiFi-Elektro GmbH Weiden	Weiden	Germany	EUR	90.00	100,000.00	0.00 <sup>2</sup>
Media Markt TV-HiFi-Elektro GmbH Weilheim	Weilheim	Germany	EUR	90.00	100,000.00	0.00 <sup>2</sup>
Media Markt TV-HiFi-Elektro GmbH Weiterstadt	Weiterstadt	Germany	EUR	90.00	100,000.00	0.00 <sup>2</sup>
Media Markt TV-HiFi-Elektro GmbH Wetzlar	Wetzlar	Germany	EUR	90.00	16,194.78	-100,551.80
Media Markt TV-HiFi-Elektro GmbH Wiesbaden	Wiesbaden	Germany	EUR	100.00	134,074.67	0.00 <sup>2</sup>
Media Markt TV-HiFi-Elektro GmbH Wiesbaden-Äppelallee	Wiesbaden	Germany	EUR	90.00	963,120.60	816,390.89
Media Markt TV-HiFi-Elektro GmbH Wolfsburg	Wolfsburg	Germany	EUR	90.05	102,258.38	0.00 <sup>2</sup>
Media Markt TV-HiFi-Elektro GmbH Worms	Worms	Germany	EUR	90.00	102,258.38	0.00 <sup>2</sup>

**Consolidated subsidiaries**

Company name	Registered office	Country	Currency	% share of capital	Equity	Profit or loss of last financial year
Media Markt TV-HiFi-Elektro GmbH Wuppertal	Wuppertal	Germany	EUR	90.00	794,257.42	653,932.81
Media Markt TV-HiFi-Elektro GmbH Würzburg	Würzburg	Germany	EUR	90.05	1,142,148.28	857,223.51
Media Markt TV-HiFi-Elektro GmbH Würzburg - Alfred-Nobel-Straße	Würzburg	Germany	EUR	90.00	212,631.51	96,889.36
MEDIA MARKT TV-HiFi-Elektro GmbH Zella-Mehlis	Zella-Mehlis	Germany	EUR	100.00	719,385.88	605,120.56
Media Markt TV-HiFi-Elektro GmbH Zwickau	Zwickau	Germany	EUR	90.05	751,983.33	624,877.00
MEDIA Markt TV-HiFi-Elektro Licht GmbH Ingolstadt	Ingolstadt	Germany	EUR	100.00	255,645.94	0.00 <sup>2</sup>
Media Markt Umeå TV-Hifi-Elektro AB	Stockholm	Sweden	SEK	100.00	-119,819,545.17	-10,139,763.64
Media Markt Uppsala TV-Hifi-Elektro AB	Stockholm	Sweden	SEK	100.00	-137,396,055.12	-8,381,914.18
Media Markt Utrecht Hoog Catharijne B.V.	Utrecht	Netherlands	EUR	95.24	-1,051,498.97	-1,020,255.04
Media Markt Utrecht The Wall B.V.	Utrecht	Netherlands	EUR	100.00	-273,314.42	-373,314.42
MEDIA MARKT VALENCIA COLON SA	Valencia	Spain	EUR	99.90	-36,873.49	-156,873.49
MEDIA MARKT VALÈNCIA-CAMPANAR VIDEO-TV-HIFI-ELEKTRO-COMPUTER-FOTO, S.A.	València	Spain	EUR	99.90	285,953.61	165,953.61
MEDIA MARKT VALLADOLID VIDEO-TV-HIFI-ELEKTRO-COMPUTER-FOTO, SA	Valladolid	Spain	EUR	99.90	2,279.21	-35,656.27
Media Markt Västerås TV-Hifi-Elektro AB	Stockholm	Sweden	SEK	100.00	-175,293,435.33	-8,746,002.06
Media Markt Växjö TV-Hifi-Elektro AB	Stockholm	Sweden	SEK	100.00	-159,378,692.57	-8,239,282.41
Media Markt Venlo B.V.	Venlo	Netherlands	EUR	100.00	-6,714,708.77	-236,198.14
MEDIA MARKT VIGO VIDEO-TV-HIFI-ELEKTRO-COMPUTER-FOTO S.A.	Vigo	Spain	EUR	100.00	189,867.32	69,867.32
MEDIA MARKT VITORIA-GASTEIZ VIDEO-TV-HIFI-ELEKTRO-COMPUTER-FOTO, S.A.	Vitoria	Spain	EUR	100.00	-28,821.23	-148,821.23
Media Markt Wholesale B.V.	Rotterdam	Netherlands	EUR	100.00	100,000.00	0.00
Media Markt Wilrijk NV	Wilrijk	Belgium	EUR	90.00	96,956.25	-13,043.75
MEDIA MARKT XCV TV-HiFi-Elektro GmbH Ingolstadt	Ingolstadt	Germany	EUR	100.00	99,275.53	-413.48 <sup>12</sup>
Media Markt Zaandam B.V.	Zaandam	Netherlands	EUR	100.00	-9,893,561.08	-1,054,464.67
MEDIA MARKT ZARAGOZA PUERTO VENEZIA VIDEO-TV-HIFI-ELEKTRO-COMPUTER-FOTO, SA	Saragossa	Spain	EUR	99.90	142,757.15	22,757.15
MEDIA MARKT ZARAGOZA VIDEO-TV-HIFI-ELEKTRO-COMPUTER-FOTO, S.A.	Saragossa	Spain	EUR	99.90	-6,772,269.49	-104,396.56
Media Markt Zoetermeer B.V.	Zoetermeer	Netherlands	EUR	100.00	346,971.39	246,971.39
Media Markt zwei TV-HiFi-Elektro GmbH Dresden-Prohlis	Dresden-Prohlis	Germany	EUR	90.00	102,258.38	0.00 <sup>2</sup>
MEDIA MARKT Zwijnaarde NV	Ghent	Belgium	EUR	90.00	-8,335,249.96	-506,106.06
Media Markt Zwolle B.V.	Zwolle	Netherlands	EUR	100.00	326,288.38	226,288.38
MEDIA MARKTPARETS DEL VALLES SA	Parets del Valles	Spain	EUR	100.00	710,373.39	590,373.39
MEDIA MARKT-SATURN BELGIUM NV	Asse-Zellik	Belgium	EUR	100.00	10,530,000.00	0.00
Media Saturn - Servicos de Apoio Administrativo, Lda.	Lisbon	Portugal	EUR	100.00	-2,844,362.25	49,917.58
Media Saturn Holding Polska Sp.z.o.o.	Warsaw	Poland	PLN	100.00	-109,315,691.40	-166,976,591.38 <sup>7</sup>
Media Saturn Logistyka Spółka z ograniczoną odpowiedzialnością	Warsaw	Poland	PLN	100.00	3,021,329.97	3,962,118.33 <sup>7</sup>
Media Saturn Online Spółka z ograniczoną odpowiedzialnością	Warsaw	Poland	PLN	100.00	2,239,615.92	2,532,735.97 <sup>7</sup>
Mediamarket S.p.A.con Socio Unico	Verano Brianza	Italy	EUR	100.00	39,813,957.00	7,981,488.00
MediaMarkt Amstetten CCA GmbH	Amstetten	Austria	EUR	90.00	314,854.94	191,935.89
MediaMarkt Bürs GmbH	Bürs	Austria	EUR	100.00	-555,167.06	-49,263.22

**Consolidated subsidiaries**

Company name	Registered office	Country	Currency	% share of capital	Equity	Profit or loss of last financial year
MediaMarkt Central Warehouse	Hasselt	Belgium	EUR	90.00	110,000.00	18,177.83
MediaMarkt Dornbirn GmbH	Dornbirn	Austria	EUR	100.00	846,545.51	573,205.64
MediaMarkt Feldkirch GmbH	Feldkirch	Austria	EUR	100.00	312,608.91	194,852.98
MediaMarkt Gerasdorf G3 GmbH	Gerasdorf	Austria	EUR	90.00	1,011,076.75	884,275.23
MediaMarkt Graz Lazarettgürtel GmbH	Graz	Austria	EUR	100.00	-833,747.19	-714,392.04
MediaMarkt Graz Liebenau GmbH	Graz	Austria	EUR	90.00	977,542.03	855,737.77
MediaMarkt Graz Shopping Nord GmbH	Graz	Austria	EUR	90.00	616,267.06	341,104.88
MediaMarkt Graz Shoppingcity Seiersberg GmbH	Seiersberg	Austria	EUR	90.00	1,797,520.83	1,370,463.93
MediaMarkt Haid Center GmbH	Haid	Austria	EUR	90.00	1,190,640.39	1,041,129.74
MediaMarkt Imst FMZ GmbH	Imst	Austria	EUR	90.00	586,809.90	452,827.91
MediaMarkt Innsbruck Kaufhaus Tyrol GmbH	Innsbruck	Austria	EUR	90.00	-449,618.95	180,397.35
MediaMarkt Innsbruck Ost GmbH	Innsbruck	Austria	EUR	90.00	2,155,824.30	1,743,245.59
MediaMarkt Klagenfurt City Arkaden GmbH	Klagenfurt	Austria	EUR	90.00	257,538.89	108,380.07
MediaMarkt Klagenfurt Ost GmbH	Klagenfurt	Austria	EUR	90.00	1,376,391.86	1,034,522.16
MediaMarkt Krems GmbH	Krems an der Donau	Austria	EUR	90.00	676,644.98	410,457.68
MediaMarkt Leoben City Shopping GmbH	Leoben	Austria	EUR	90.00	297,132.40	176,537.87
MediaMarkt Liezen ELI GmbH	Liezen	Austria	EUR	90.00	-831,008.54	-217,106.65
MediaMarkt Linz Industriezeile GmbH	Linz	Austria	EUR	90.00	737,789.22	603,325.07
MediaMarkt Linz Passage GmbH	Linz	Austria	EUR	90.00	642,157.44	251,791.31
MediaMarkt Luxembourg S.A.	Luxembourg	Luxembourg	EUR	100.00	5,520,089.86	219,605.09
MediaMarkt Medienhaus GmbH	Vösendorf	Austria	EUR	100.00	77,272.99	-1,840.05
MediaMarkt Oberwart EO GmbH	Oberwart	Austria	EUR	90.00	863,009.17	727,175.85
MediaMarkt Online GmbH	Vösendorf	Austria	EUR	100.00	194,513.09	61,832.39
MediaMarkt Österreich GmbH	Vösendorf	Austria	EUR	100.00	9,956,246.01	8,686,458.60
MediaMarkt Parndorf GmbH	Parndorf	Austria	EUR	90.00	-160,141.00	-262,141.00
MediaMarkt Pasching Plus City GmbH	Pasching	Austria	EUR	90.00	1,121,354.38	689,517.38
MediaMarkt Powerservice GmbH	Vösendorf	Austria	EUR	100.00	100,876.47	442.79
MediaMarkt Ried GmbH	Ried im Innkreis	Austria	EUR	90.00	122,241.36	66,255.81
MediaMarkt Salzburg Europastraße GmbH	Salzburg	Austria	EUR	90.00	2,481,808.05	2,173,393.49
MediaMarkt Salzburg Shopping Arena Alpenstraße GmbH	Salzburg	Austria	EUR	90.00	757,804.37	272,033.41
MediaMarkt SCS Multiplex GmbH	Wiener Neudorf	Austria	EUR	90.00	1,670,160.98	858,322.54
MediaMarkt Spittal GmbH	Spittal an der Drau	Austria	EUR	90.00	281,405.26	160,911.00
MediaMarkt St. Lorenzen GmbH	St. Lorenzen im Mürztal	Austria	EUR	90.00	653,686.20	524,415.94
MediaMarkt St. Pölten GmbH	St. Pölten	Austria	EUR	90.00	1,417,654.61	1,149,973.85
MediaMarkt Steyr GmbH	Steyr	Austria	EUR	90.00	420,780.34	287,724.84
MEDIA-Markt TV-HiFi-Elektro GmbH Aachen	Aachen	Germany	EUR	100.00	277,051.76	0.00 <sup>2</sup>
MediaMarkt Villach GmbH	Villach	Austria	EUR	90.00	1,167,267.11	802,995.93
MediaMarkt Vöcklabruck GmbH	Vöcklabruck	Austria	EUR	90.00	656,837.72	535,914.62
MediaMarkt Vösendorf SCS-Nordring GmbH	Vösendorf	Austria	EUR	90.00	3,409,991.25	2,559,282.41
MediaMarkt Wels GmbH	Wels	Austria	EUR	90.00	777,155.27	655,656.95
MediaMarkt Wholesale GmbH	Vösendorf	Austria	EUR	100.00	98,632.99	-1,412.87
MediaMarkt Wien Auhof Center GmbH	Vienna	Austria	EUR	90.00	-896,169.80	13,379.33
MediaMarkt Wien Columbus GmbH	Vienna	Austria	EUR	90.00	1,105,217.04	952,396.36
MediaMarkt Wien Donauzentrum GmbH	Vienna	Austria	EUR	90.00	394,945.24	201,620.59
MediaMarkt Wien Floridsdorf GmbH	Vienna	Austria	EUR	100.00	1,090,487.06	643,405.62

**Consolidated subsidiaries**

Company name	Registered office	Country	Currency	% share of capital	Equity	Profit or loss of last financial year
MediaMarkt Wien Hietzing GmbH	Vienna	Austria	EUR	90.00	625,721.40	326,233.30
MediaMarkt Wien Lugner City GmbH	Vienna	Austria	EUR	90.00	717,344.33	570,098.56
MediaMarkt Wien Mariahilfer Straße GmbH	Vienna	Austria	EUR	90.00	1,322,241.19	805,333.04
MediaMarkt Wien Millennium City GmbH	Vienna	Austria	EUR	90.00	537,157.50	181,114.76
MediaMarkt Wien Mitte The Mall GmbH	Vienna	Austria	EUR	90.00	1,539,835.63	1,388,541.86
MediaMarkt Wien Riverside GmbH	Vienna	Austria	EUR	90.00	-2,043,920.95	94,864.20
MediaMarkt Wien Simmering GmbH	Vienna	Austria	EUR	90.00	1,146,099.50	602,681.35
MediaMarkt Wien Stadlau GmbH	Vienna	Austria	EUR	90.00	1,668,197.32	1,543,600.64
MediaMarkt Wörgl GmbH	Wörgl	Austria	EUR	90.00	887,484.50	752,206.22
MediaMarkt Wr. Neustadt GmbH	Wiener Neustadt	Austria	EUR	90.00	2,139,642.42	1,808,207.57
MediaMarkt Zell am See PEZZ GmbH	Zell am See	Austria	EUR	90.00	400,053.41	276,868.59
MediaMarktSaturn Beschaffung und Logistik GmbH	Ingolstadt	Germany	EUR	100.00	100,096.83	0.00 <sup>2</sup>
MediaMarktSaturn Content Factory GmbH	Munich	Germany	EUR	100.00	25,044.18	44.18
MediaMarktSaturn Deutschland vierte Beteiligungsgesellschaft mbH	Ingolstadt	Germany	EUR	100.00	1,046,920.50	11.43
MediaMarktSaturn fünfte Beteiligungsgesellschaft mbH	Ingolstadt	Germany	EUR	100.00	735,053.47	193.50
MediaMarktSaturn Global Business Services GmbH	Ingolstadt	Germany	EUR	100.00	51,200.00	0.00 <sup>1</sup>
MediaMarktSaturn Logistik Erfurt GmbH	Erfurt	Germany	EUR	100.00	1,162,987.28	0.00 <sup>2</sup>
MediaMarktSaturn Markenlizenz GmbH	Munich	Germany	EUR	100.00	25,000.00	0.00 <sup>5</sup>
MediaMarktSaturn Markenservice GmbH & Co. KG	Munich	Germany	EUR	100.00	25,000.00	48,471,121.88
MediaMarktSaturn Markenservice Holding GmbH	Ingolstadt	Germany	EUR	100.00	25,000.00	0.00 <sup>1</sup>
MediaMarktSaturn Markenservice Verwaltungs-GmbH	Munich	Germany	EUR	100.00	-25,244.10	-26,210.45
MediaMarktSaturn N3XT GmbH	Ingolstadt	Germany	EUR	100.00	214,632.06	54,816.67
MediaMarktSaturn Plattform Services GmbH	Grünwald	Germany	EUR	100.00	25,000.00	0.00 <sup>6</sup>
MediaMarktSaturn Retail Cooperation GmbH	Ingolstadt	Germany	EUR	100.00	100,000.00	0.00 <sup>1</sup>
MediaMarktSaturn sechste Beteiligungsgesellschaft mbH	Ingolstadt	Germany	EUR	100.00	2,461,898.83	-81,753.11
MediaMarktSaturn siebte Beteiligungsgesellschaft mbH	Ingolstadt	Germany	EUR	99.99	-5,877,382.09	5,326,143.44
MEDIA-SATURN (PORTUGAL), SGPS, UNIPESSOAL LDA	Lisbon	Portugal	EUR	100.00	-95,561,357.81	906,187.52
Media-Saturn Beteiligungen Polska GmbH	Ingolstadt	Germany	EUR	100.00	1,005,576.76	-45,996.62
Media-Saturn Deutschland Beteiligungsgesellschaft mbH	Ingolstadt	Germany	EUR	100.00	100,000.00	0.00 <sup>2</sup>
Media-Saturn Deutschland GmbH	Ingolstadt	Germany	EUR	100.00	125,677,956.99	0.00 <sup>1</sup>
Media-Saturn e-handel Sverige AB	Järfälla	Sweden	SEK	100.00	2,251,703.89	-2,447.36 <sup>19</sup>
Media-Saturn Helvetia Holding GmbH	Ingolstadt	Germany	EUR	100.00	2,942,661.77	0.00 <sup>1</sup>
Media-Saturn Holding Norway AS	Oslo	Norway	NOK	100.00	95,331,862.78	933,727.03
Media-Saturn Holding Sweden AB	Stockholm	Sweden	SEK	100.00	336,899,659.00	-3,025,253.84
Media-Saturn Marketing GmbH	Munich	Germany	EUR	100.00	100,000.00	1,784.26 <sup>1</sup>
Media-Saturn Nordic Shared Services AB	Järfälla	Sweden	SEK	100.00	-20,051,058.16	-530,321.01 <sup>19</sup>
Media-Saturn-Holding GmbH	Ingolstadt	Germany	EUR	78.38	738,327,555.40	268,895,016.81
MMS E-Commerce GmbH	Ingolstadt	Germany	EUR	100.00	301,000.00	0.00 <sup>2</sup>
MMS ERA Holdco B.V.	Rotterdam	Netherlands	EUR	100.00	0.00	0.00
MMS Online Belgium	Zellik	Belgium	EUR	100.00	100,000.00	0.00



**Consolidated subsidiaries**

Company name	Registered office	Country	Currency	% share of capital	Equity	Profit or loss of last financial year
MMS Online Nederland B.V.	Rotterdam	Netherlands	EUR	100.00	73,913.64	70.24
MMS Portfolio GmbH	Munich	Germany	EUR	100.00	9,383,542.45	0.00 <sup>1,14</sup>
MMS Property GmbH	Ingolstadt	Germany	EUR	100.00	9,827,505.00	0.00 <sup>1,16</sup>
MMS Retail International GmbH	Düsseldorf	Germany	EUR	100.00	25,000.00	0.00
MMS Technology GmbH	Ingolstadt	Germany	EUR	100.00	4,316,871.87	0.00 <sup>1,15</sup>
MS New CO Spółka z ograniczoną odpowiedzialnością	Warsaw	Poland	PLN	100.00	-1,720,205.37	-1,715,486.06 <sup>7</sup>
MWFS Zwischenholding Management GmbH	Düsseldorf	Germany	EUR	100.00	26,290.96	0.00
MWFS Zwischenholding Management GmbH & Co. KG	Düsseldorf	Germany	EUR	100.00	92,267,310.17	-13,935.98
my-xplace GmbH	Ingolstadt	Germany	EUR	100.00	-7,847,863.24	-192,401.41
OOO MEDIA-SATURN TRANSACTION SERVICES RUS i.L.	Moscow	Russia	RUB	100.00	-92,843,000,000.00	-98,555,000,000.00 <sup>11,13</sup>
OOO xplace	Moscow	Russia	RUB	100.00	11,807,000.00	-33,192,000.00 <sup>11</sup>
Option 5 B.V.	Goes	Netherlands	EUR	100.00	462,254.47	134,749.04
PayRed Card Services AG	Dietikon	Switzerland	CHF	100.00	459,829.51	149,022.89
Power Service GmbH	Cologne	Germany	EUR	100.00	-68,389,639.90	0.00 <sup>2</sup>
PowerService Nederland B.V.	Rotterdam	Netherlands	EUR	100.00	-44,436.60	-144,436.60
red blue Marketing GmbH	Munich	Germany	EUR	100.00	102,258.38	-22,461.29 <sup>1</sup>
redblue services GmbH	Munich	Germany	EUR	100.00	24,340.96	0.00 <sup>17</sup>
Redcoon Benelux B. V.	Tilburg	Netherlands	EUR	100.00	235,358.73	1,668.85 <sup>7</sup>
Redcoon GmbH i. L.	Aschaffenburg	Germany	EUR	100.00	15,023,532.80	13,033,274.30 <sup>7,13</sup>
REDCOON ITALIA S.R.L.	Turin	Italy	EUR	100.00	281,691.00	15,606.00 <sup>7</sup>
REDCOON POLSKA Sp. z o.o.	Warsaw	Poland	PLN	100.00	269,070,000.00	-35,207,000.00 <sup>10,7</sup>
redcoon.pl Spółka z ograniczoną odpowiedzialnością	Warsaw	Poland	PLN	100.00	-22,105,411.61	-10,140,500.79 <sup>7</sup>
Retail Media Group GmbH	Düsseldorf	Germany	EUR	100.00	-5,549,071.45	-171,816.14
RTS Elektronik Systeme GmbH	Wolnzach	Germany	EUR	100.00	19,682,936.95	0.00 <sup>3</sup>
RTS Service Solutions GmbH & Co. KG	Wolnzach	Germany	EUR	100.00	-34,206.17	-269,157.55
RTS Service Solutions Verwaltungs GmbH	Wolnzach	Germany	EUR	100.00	37,711.34	0.00 <sup>4</sup>
Saturn Electro-Handelsgesellschaft mbH	Karlsruhe	Germany	EUR	100.00	-1,748,412.52	-212,546.34
Saturn Electro-Handelsgesellschaft mbH Ansbach	Ansbach	Germany	EUR	90.00	318,499.71	203,540.56
Saturn Electro-Handelsgesellschaft mbH Augsburg	Augsburg	Germany	EUR	100.00	317,118.68	190,121.45
Saturn Electro-Handelsgesellschaft mbH Bad Homburg	Bad Homburg v.d. Höhe	Germany	EUR	90.00	406,653.19	296,958.20
Saturn Electro-Handelsgesellschaft mbH Bad Oeynhausen	Bad Oeynhausen	Germany	EUR	100.00	116,370.42	32,266.36 <sup>2</sup>
Saturn Electro-Handelsgesellschaft mbH Baunatal	Baunatal	Germany	EUR	100.00	32,435.14	0.00 <sup>2</sup>
Saturn Electro-Handelsgesellschaft mbH Berlin I	Berlin (Alexanderplatz)	Germany	EUR	95.00	1,134,637.84	973,104.96
Saturn Electro-Handelsgesellschaft mbH Berlin-Charlottenburg	Berlin	Germany	EUR	100.00	-4,166,957.35	236,380.88
Saturn Electro-Handelsgesellschaft mbH Berlin-Friedrichshain	Berlin	Germany	EUR	100.00	-1,116,669.41	-709,766.49
Saturn Electro-Handelsgesellschaft mbH Berlin-Gesundbrunnen	Berlin	Germany	EUR	90.00	385,550.27	248,254.50
Saturn Electro-Handelsgesellschaft mbH Berlin-Köpenick	Berlin	Germany	EUR	90.00	277,316.87	160,690.13
Saturn Electro-Handelsgesellschaft mbH Berlin-Leipziger Platz	Berlin	Germany	EUR	100.00	-854,851.65	-514,780.45
Saturn Electro-Handelsgesellschaft mbH Berlin-Märkische Zeile	Berlin	Germany	EUR	100.00	-419,427.46	-55,806.80

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Company name	Registered office	Country	Currency	% share of capital	Equity	Profit or loss of last financial year
Saturn Electro-Handelsgesellschaft mbH Berlin-Marzahn	Berlin	Germany	EUR	90.00	983,445.79	849,475.94
Saturn Electro-Handelsgesellschaft mbH Berlin-Schloßstraße	Berlin	Germany	EUR	90.05	658,164.49	574,895.07
Saturn Electro-Handelsgesellschaft mbH Berlin-Spandau	Berlin	Germany	EUR	90.00	-1,794,401.68	455,324.86
Saturn Electro-Handelsgesellschaft mbH Bielefeld	Bielefeld	Germany	EUR	100.00	-1,158,701.68	-245,673.86
Saturn Electro-Handelsgesellschaft mbH Bocholt	Bocholt	Germany	EUR	90.00	154,621.13	154,329.78
Saturn Electro-Handelsgesellschaft mbH Bochum	Bochum	Germany	EUR	90.00	-902,377.58	-1,067,572.78
Saturn Electro-Handelsgesellschaft mbH Braunschweig	Braunschweig	Germany	EUR	90.00	498,168.59	374,156.15
Saturn Electro-Handelsgesellschaft mbH Bremen	Bremen	Germany	EUR	90.05	54,231.03	-107,468.64
Saturn Electro-Handelsgesellschaft mbH Bremen-Habenhausen	Bremen	Germany	EUR	90.00	-621,508.25	-310,907.14
Saturn Electro-Handelsgesellschaft mbH Bremerhaven	Bremerhaven	Germany	EUR	100.00	-3,197,127.94	-1,507,095.05
Saturn Electro-Handelsgesellschaft mbH Celle	Celle	Germany	EUR	100.00	-406,486.75	-168,846.06
Saturn Electro-Handelsgesellschaft mbH Chemnitz	Chemnitz	Germany	EUR	90.00	715,376.13	605,234.65
Saturn Electro-Handelsgesellschaft mbH Darmstadt	Darmstadt	Germany	EUR	90.00	265,950.23	128,792.63
Saturn Electro-Handelsgesellschaft mbH Dessau	Dessau	Germany	EUR	100.00	-2,237,348.88	-85,153.20
Saturn Electro-Handelsgesellschaft mbH Dortmund	Dortmund	Germany	EUR	100.00	-281,969.64	313,294.91
Saturn Electro-Handelsgesellschaft mbH Dortmund-Eving	Dortmund-Eving	Germany	EUR	100.00	-2,246.94	155,196.72 <sup>2</sup>
Saturn Electro-Handelsgesellschaft mbH Dresden	Dresden	Germany	EUR	90.00	377,206.87	251,315.05
Saturn Electro-Handelsgesellschaft mbH Duisburg	Duisburg	Germany	EUR	100.00	158,394.07	0.00 <sup>2</sup>
Saturn Electro-Handelsgesellschaft mbH Erfurt	Erfurt	Germany	EUR	100.00	-96,984.21	-213,884.82
Saturn Electro-Handelsgesellschaft mbH Erlangen	Erlangen	Germany	EUR	90.00	427,201.64	306,195.57
Saturn Electro-Handelsgesellschaft mbH Essen	Essen	Germany	EUR	100.00	-1,384,634.82	-270,667.45
Saturn Electro-Handelsgesellschaft mbH Esslingen	Esslingen	Germany	EUR	90.00	104,313.65	-8,627.91
Saturn Electro-Handelsgesellschaft mbH Euskirchen	Euskirchen	Germany	EUR	90.00	183,262.50	65,612.35
Saturn Electro-Handelsgesellschaft mbH Flensburg	Flensburg	Germany	EUR	100.00	-275,434.57	0.00 <sup>2</sup>
Saturn Electro-Handelsgesellschaft mbH Frankfurt/Main	Frankfurt	Germany	EUR	100.00	2,862,820.08	1,748,572.09
Saturn Electro-Handelsgesellschaft mbH Freiburg	Freiburg	Germany	EUR	90.00	833,563.63	680,806.91
Saturn Electro-Handelsgesellschaft mbH Freising	Freising	Germany	EUR	100.00	185,927.79	67,720.37
Saturn Electro-Handelsgesellschaft mbH Fürth	Fürth	Germany	EUR	100.00	-10,501,659.76	-2,206,296.80
Saturn Electro-Handelsgesellschaft mbH Gelsenkirchen	Gelsenkirchen	Germany	EUR	100.00	139,725.17	0.00 <sup>2</sup>
Saturn Electro-Handelsgesellschaft mbH Gelsenkirchen-Buer	Gelsenkirchen-Buer	Germany	EUR	90.00	-811,482.52	-469,174.99
Saturn Electro-Handelsgesellschaft mbH Gießen	Gießen	Germany	EUR	100.00	-2,527,699.71	-524,511.44

**Consolidated subsidiaries**

Company name	Registered office	Country	Currency	% share of capital	Equity	Profit or loss of last financial year
Saturn Electro-Handelsgesellschaft mbH Göttingen	Göttingen	Germany	EUR	100.00	-700,089.76	-175,070.00
Saturn Electro-Handelsgesellschaft mbH Gummersbach	Gummersbach	Germany	EUR	90.00	523,270.93	408,573.19
Saturn Electro-Handelsgesellschaft mbH Hagen	Hagen	Germany	EUR	100.00	291,380.07	124,939.03
Saturn Electro-Handelsgesellschaft mbH Hamburg-Altstadt	Hamburg	Germany	EUR	90.00	3,644,459.98	3,292,420.52
Saturn Electro-Handelsgesellschaft mbH Hamm	Hamm	Germany	EUR	100.00	-22,341.12	0.00 <sup>2</sup>
Saturn Electro-Handelsgesellschaft mbH Hanau	Hanau	Germany	EUR	90.00	702,923.14	582,138.69
Saturn Electro-Handelsgesellschaft mbH Hannover	Hanover	Germany	EUR	95.01	1,300,671.07	1,049,893.73
Saturn Electro-Handelsgesellschaft mbH Heidelberg	Heidelberg	Germany	EUR	90.00	-82,281.58	-58,507.55
Saturn Electro-Handelsgesellschaft mbH Herford	Herford	Germany	EUR	100.00	-788,571.39	125,064.31
Saturn Electro-Handelsgesellschaft mbH Hilden	Hilden	Germany	EUR	100.00	-7,212,653.20	-1,821,611.15
Saturn Electro-Handelsgesellschaft mbH Hildesheim	Hildesheim	Germany	EUR	100.00	-2,446,710.89	-333,093.85
Saturn Electro-Handelsgesellschaft mbH Ingolstadt	Ingolstadt	Germany	EUR	90.00	788,312.53	662,395.48
Saturn Electro-Handelsgesellschaft mbH Isernhagen	Isernhagen	Germany	EUR	90.00	606,592.47	482,794.78
Saturn Electro-Handelsgesellschaft mbH Jena	Jena	Germany	EUR	90.00	171,862.92	145,561.85
Saturn Electro-Handelsgesellschaft mbH Kaiserslautern	Kaiserslautern	Germany	EUR	90.00	710,249.82	589,132.12
Saturn Electro-Handelsgesellschaft mbH Kassel	Kassel	Germany	EUR	90.00	212,753.91	92,858.44
Saturn Electro-Handelsgesellschaft mbH Kempten	Kempten	Germany	EUR	90.00	553,440.92	447,541.49
Saturn Electro-Handelsgesellschaft mbH Kerpen	Kerpen	Germany	EUR	100.00	279,207.83	166,043.72
Saturn Electro-Handelsgesellschaft mbH Kiel	Kiel	Germany	EUR	100.00	-785,696.38	-25,131.97
Saturn Electro-Handelsgesellschaft mbH Kleve	Kleve	Germany	EUR	100.00	-56,645.30	54,737.16 <sup>2</sup>
Saturn Electro-Handelsgesellschaft mbH Koblenz	Koblenz	Germany	EUR	90.00	-342,103.18	-489,025.46
Saturn Electro-Handelsgesellschaft mbH Krefeld	Krefeld	Germany	EUR	100.00	-1,658,088.21	-751,375.82
Saturn Electro-Handelsgesellschaft mbH Landshut	Landshut	Germany	EUR	90.00	-793,783.37	-390,754.98
Saturn Electro-Handelsgesellschaft mbH Leipzig	Leipzig	Germany	EUR	100.00	120,722.12	0.00 <sup>2</sup>
Saturn Electro-Handelsgesellschaft mbH Leipzig-Hauptbahnhof	Leipzig	Germany	EUR	100.00	55,699.45	0.00 <sup>2</sup>
Saturn Electro-Handelsgesellschaft mbH Leonberg	Leonberg	Germany	EUR	90.00	-91,921.15	7,259.50
Saturn Electro-Handelsgesellschaft mbH Lübeck	Lübeck	Germany	EUR	100.00	212,765.30	81,419.52
Saturn Electro-Handelsgesellschaft mbH Lüdenscheid	Lüdenscheid	Germany	EUR	100.00	-20,907.12	0.00 <sup>2</sup>
Saturn Electro-Handelsgesellschaft mbH Ludwigsburg	Ludwigsburg	Germany	EUR	100.00	121,723.42	72,311.15 <sup>2</sup>
Saturn Electro-Handelsgesellschaft mbH Ludwigshafen	Ludwigshafen	Germany	EUR	100.00	76,294.62	-57,671.84
Saturn Electro-Handelsgesellschaft mbH Lünen	Lünen	Germany	EUR	100.00	-171,105.30	0.00 <sup>2</sup>

**Consolidated subsidiaries**

Company name	Registered office	Country	Currency	% share of capital	Equity	Profit or loss of last financial year
Saturn Electro-Handelsgesellschaft mbH Magdeburg	Magdeburg	Germany	EUR	100.00	-71,266.53	-115,481.92
Saturn Electro-Handelsgesellschaft mbH Mainz	Mainz	Germany	EUR	90.00	128,481.55	-62,193.06
Saturn Electro-Handelsgesellschaft mbH Mannheim	Mannheim	Germany	EUR	100.00	-23,827.77	-177,967.64
Saturn Electro-Handelsgesellschaft mbH Marl	Marl	Germany	EUR	100.00	338,839.61	178,640.93
Saturn Electro-Handelsgesellschaft mbH Moers	Moers	Germany	EUR	90.00	351,617.79	229,802.88
Saturn Electro-Handelsgesellschaft mbH Mülheim	Mülheim an der Ruhr	Germany	EUR	90.00	-1,025,578.93	-557,164.60
Saturn Electro-Handelsgesellschaft mbH München	Munich	Germany	EUR	96.03	-377,136.04	-1,700,503.06
Saturn Electro-Handelsgesellschaft mbH München-Riem	Munich	Germany	EUR	100.00	557,264.56	429,518.30
Saturn Electro-Handelsgesellschaft mbH Münster	Münster	Germany	EUR	95.00	285,219.33	45,767.46
Saturn Electro-Handelsgesellschaft mbH Neckarsulm	Neckarsulm	Germany	EUR	90.00	375,405.86	261,501.16
Saturn Electro-Handelsgesellschaft mbH Neu-Isenburg	Neu-Isenburg	Germany	EUR	100.00	-527,892.80	-302,625.92
Saturn Electro-Handelsgesellschaft mbH Norderstedt	Norderstedt	Germany	EUR	100.00	59,206.07	0.00 <sup>2</sup>
Saturn Electro-Handelsgesellschaft mbH Nürnberg	Nuremberg	Germany	EUR	90.01	240,982.40	63,810.76
Saturn Electro-Handelsgesellschaft mbH Oberhausen	Oberhausen	Germany	EUR	100.00	424,546.23	292,181.46
Saturn Electro-Handelsgesellschaft mbH Oldenburg	Oldenburg	Germany	EUR	90.00	-489,628.43	127,876.57
Saturn Electro-Handelsgesellschaft mbH Osnabrück	Osnabrück	Germany	EUR	90.00	552,672.78	354,377.13
Saturn Electro-Handelsgesellschaft mbH Paderborn	Paderborn	Germany	EUR	100.00	-995,798.14	-180,546.06
Saturn Electro-Handelsgesellschaft mbH Passau	Passau	Germany	EUR	100.00	-1,572,374.33	-1,142,765.08
Saturn Electro-Handelsgesellschaft mbH Pforzheim	Pforzheim	Germany	EUR	90.00	681,188.51	558,625.27
Saturn Electro-Handelsgesellschaft mbH Potsdam	Potsdam	Germany	EUR	100.00	67,295.50	26,359.27
Saturn Electro-Handelsgesellschaft mbH Regensburg	Regensburg	Germany	EUR	90.00	816,994.18	685,627.28
Saturn Electro-Handelsgesellschaft mbH Remscheid	Remscheid	Germany	EUR	90.05	-158,993.18	187,679.96
Saturn Electro-Handelsgesellschaft mbH Reutlingen	Reutlingen	Germany	EUR	100.00	61,687.69	322,427.10
Saturn Electro-Handelsgesellschaft mbH Rostock	Rostock	Germany	EUR	100.00	288,485.34	166,769.24
Saturn Electro-Handelsgesellschaft mbH S050	Ingolstadt	Germany	EUR	100.00	-4,266,132.86	-8,862.01
Saturn Electro-Handelsgesellschaft mbH S065	Ingolstadt	Germany	EUR	100.00	-961,030.70	78,236.17
Saturn Electro-Handelsgesellschaft mbH S314	Ingolstadt	Germany	EUR	100.00	-1,386,864.74	164,308.53
Saturn Electro-Handelsgesellschaft mbH Saarbrücken	Saarbrücken	Germany	EUR	90.00	-322,867.31	-443,832.73
Saturn Electro-Handelsgesellschaft mbH Senden	Senden	Germany	EUR	90.00	785,143.47	669,408.80
Saturn Electro-Handelsgesellschaft mbH Solingen	Solingen	Germany	EUR	100.00	-584,267.21	-323,210.15
Saturn Electro-Handelsgesellschaft mbH Stuttgart	Stuttgart	Germany	EUR	100.00	443,751.61	292,005.25

**Consolidated subsidiaries**

Company name	Registered office	Country	Currency	% share of capital	Equity	Profit or loss of last financial year
Saturn Electro-Handelsgesellschaft mbH Stuttgart-City	Stuttgart	Germany	EUR	100.00	-2,821,029.75	-463,565.99
Saturn Electro-Handelsgesellschaft mbH Troisdorf	Troisdorf	Germany	EUR	100.00	-2,091,131.35	-683,380.35
Saturn Electro-Handelsgesellschaft mbH Tübingen	Tübingen	Germany	EUR	90.00	11,117.31	-68,521.31
Saturn Electro-Handelsgesellschaft mbH Weimar	Weimar	Germany	EUR	90.00	647,142.82	533,348.95
Saturn Electro-Handelsgesellschaft mbH Weiterstadt	Weiterstadt	Germany	EUR	100.00	-1,321,158.73	-544,806.01
Saturn Electro-Handelsgesellschaft mbH Wiesbaden	Wiesbaden	Germany	EUR	100.00	-3,783,217.71	-932,962.31
Saturn Electro-Handelsgesellschaft mbH Wolfsburg	Wolfsburg	Germany	EUR	100.00	-716,848.57	-344,061.00
Saturn Electro-Handelsgesellschaft mbH Zwickau	Zwickau	Germany	EUR	100.00	455,530.34	595,202.81
Saturn Mega Markt GmbH Wuppertal	Wuppertal	Germany	EUR	100.00	461,988.71	167,065.05
Saturn Planet Sp. z o.o. 11 Spółka Komandytowa	Warsaw	Poland	PLN	100.00	0.00	0.00 <sup>7</sup>
Saturn Planet Sp. z o.o. 16 Spółka Komandytowa	Warsaw	Poland	PLN	100.00	0.00	0.00 <sup>7</sup>
Saturn Planet Sp. z o.o. 19 Spółka Komandytowa	Warsaw	Poland	PLN	100.00	0.00	0.00 <sup>7</sup>
Saturn Techno-Electro-Handelsgesellschaft mbH	Cologne	Germany	EUR	100.00	2,415,463.00	0.00 <sup>2</sup>
Saturn Techno-Markt Electro-Handelsgesellschaft mbH	Hürth	Germany	EUR	90.00	269,942.35	195,624.67
Saturn Techno-Markt Electro-Handelsgesellschaft mbH	Neuss	Germany	EUR	90.09	279,631.32	129,296.69
Saturn Techno-Markt Electro-Handelsgesellschaft mbH	Leverkusen	Germany	EUR	100.00	448,541.86	283,599.10
Saturn Techno-Markt Electro-Handelsgesellschaft mbH	Aachen	Germany	EUR	90.00	499,117.14	336,303.30
Saturn Techno-Markt Electro-Handelsgesellschaft mbH	Mönchengladbach	Germany	EUR	100.00	-5,028,530.00	747,347.42
Saturn Techno-Markt Electro-Handelsgesellschaft mbH	Siegen	Germany	EUR	100.00	628,162.30	180,590.77
Saturn Techno-Markt Electro-Handelsgesellschaft mbH	St. Augustin	Germany	EUR	95.05	-150,405.01	-30,513.02
Saturn Techno-Markt Electro-Handelsgesellschaft mbH	Düren	Germany	EUR	100.00	127,411.31	22,765.36
Saturn Techno-Markt Electro-Handelsgesellschaft mbH	Bergisch Gladbach	Germany	EUR	100.00	-4,822,092.04	-3,109,163.52
Saturn Techno-Markt Electro-Handelsgesellschaft mbH	Cologne	Germany	EUR	100.00	-2,887,746.27	130,047.67
Saturn Techno-Markt Electro-Handelsgesellschaft mbH Düsseldorf - Flingern	Düsseldorf	Germany	EUR	100.00	-1,558,230.59	30,113.55
Saturn Techno-Markt Electro-Handelsgesellschaft mbH Düsseldorf - Königsallee	Düsseldorf	Germany	EUR	100.00	-5,386,785.22	-24,065.19
Saturn-Mega Markt GmbH Halle	Halle	Germany	EUR	90.05	-300,185.95	-186,354.92
Saturn-Mega Markt GmbH Trier	Trier	Germany	EUR	100.00	-815,902.22	-96,806.18
Tec-Repair GmbH	Wolnzach	Germany	EUR	100.00	-11,296,977.68	0.00 <sup>4</sup>
XPLACE DIJITAL COZÜM TICARET LIMITED SİRKETİ	Istanbul	Turkey	TRY	100.00	3,654,144.78	-971,965.13 <sup>11</sup>
xplace GmbH	Göttingen	Germany	EUR	86.38	-1,633,438.30	-976,946.89 <sup>11</sup>
XPlace Spain SLU	Barcelona	Spain	EUR	100.00	83,758.67	-46,343.95 <sup>11</sup>
XPLACE UK LIMITED	London	United Kingdom	GBP	100.00	229,066.00	31,131.00 <sup>9</sup>

**Investments (shareholding of at least 20%)**

Company name	Registered office	Country	Currency	% share of capital	Equity	Profit or loss of last financial year
DTB Deutsche Technikberatung GmbH	Cologne	Germany	EUR	80.00	-6,477,493.99	-1,818,093.33 <sup>18,23</sup>
Fnac Darty S.A.	Ivry-sur-Seine	France	EUR	24.30	1,368,500,000.00	-6,000,000.00 <sup>18</sup>
PMG Retail Market Ltd.	Limassol	Greece	EUR	25.00	97,791,204.00	7,587,877.00 <sup>21</sup>

**Investments (shareholding of less than 20%)**

Company name	Registered office	Country	Currency	% share of capital	Equity	Profit or loss of last financial year
7digital Group Plc	London	United Kingdom	GBP	2.08	n.a. <sup>22</sup>	n.a. <sup>22</sup>
Artificial Intelligence Network Ingolstadt GmbH	Ingolstadt	Germany	EUR	8.33	n.a. <sup>22</sup>	n.a. <sup>22</sup>
Digitales Gründerzentrum der Region Ingolstadt GmbH	Ingolstadt	Germany	EUR	6.00	n.a. <sup>22</sup>	n.a. <sup>22</sup>
IFH Förderer GmbH	Cologne	Germany	EUR	14.29	365,267.41	-2,890.00 <sup>9</sup>
METRO AG	Düsseldorf	Germany	EUR	0.99	5,678,000,000.00	-815,000,000.00
METRO PROPERTIES GmbH & Co. KG	Düsseldorf	Germany	EUR	6.61	154,975,788.00	379,525,614.92
Public Joint-Stock Company "M.video"	Moscow	Russia	RUB	15.00	33,639,000,000.00	10,685,000,000.00 <sup>18</sup>
Quistorp GmbH & Co. Objekt Saturn Techno-Center KG	Düsseldorf	Germany	EUR	0.10	n.a. <sup>20,22</sup>	n.a. <sup>20,22</sup>

<sup>1</sup> There are profit and loss transfer agreements with Media-Saturn-Holding GmbH, Ingolstadt.

<sup>2</sup> There are profit and loss transfer agreements with Media-Saturn Deutschland GmbH, Ingolstadt.

<sup>3</sup> There are profit and loss transfer agreements with Power Service GmbH, Cologne.

<sup>4</sup> There are profit and loss transfer agreements with RTS Elektronik Systeme GmbH, Wolnzach.

<sup>5</sup> There are profit and loss transfer agreements with MediaMarktSaturn Markenservice GmbH & Co. KG, Grünwald, district of Munich.

<sup>6</sup> There are profit and loss transfer agreements with MediaMarktSaturn Markenlizenz GmbH, Grünwald, district of Munich.

<sup>7</sup> Financial year 1 October 2018 – 30 September 2019

<sup>8</sup> Financial year 1 January 2017 – 31 December 2017

<sup>9</sup> Financial year 1 January 2018 – 31 December 2018

<sup>10</sup> Financial year 1 April 2018 – 31 March 2019

<sup>11</sup> Financial year 1 January 2019 – 31 December 2019

<sup>12</sup> Shelf company

<sup>13</sup> Company is in liquidation

<sup>14</sup> Formerly "Media-Saturn Internationale Beteiligungen GmbH", renaming entered in commercial register on 14 October 2021

<sup>15</sup> Formerly "Media-Saturn IT Services GmbH", renaming entered in commercial register on 11 October 2021

<sup>16</sup> Formerly "MS E-Business Concepts & Service GmbH", renaming entered in commercial register on 18 October 2021

<sup>17</sup> There are profit and loss transfer agreements with red blue Marketing GmbH, Munich.

<sup>18</sup> Financial year 1 January 2020 – 31 December 2020

<sup>19</sup> Registered office relocated from Stockholm to Järfälla in financial year 2021

<sup>20</sup> Limited partner's share of DEM 19,900.00

<sup>21</sup> Financial year 21 November 2019 – 31 December 2020

<sup>22</sup> No figures are available.

<sup>23</sup> Not fully consolidated due to subordinate importance for the earnings, financial and asset position

8 December 2021

The Management Board



Dr Karsten Wildberger



Florian Wieser

# INDEPENDENT AUDITOR'S REPORT

TO CECONOMY AG, DÜSSELDORF

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## Report on the Audit of the Annual Financial Statements and of the Combined Management Report

### Opinions

We have audited the annual financial statements of CECONOMY AG, Düsseldorf, which comprise the statement of financial position as at 30 September 2021 and the income statements for the financial year from 1 October 2020 to 30 September 2021, and notes to the financial statements, including the recognition and measurement policies presented therein. In addition, we have audited the combined management report of CECONOMY AG and the Group for the financial year from 1 October 2020 to 30 September 2021. In accordance with German legal requirements, we have not audited the content of those components of the combined management report specified in the "Other Information" section of our auditor's report.

In our opinion, on the basis of the knowledge obtained in the audit,

- the accompanying annual financial statements comply, in all material respects, with the requirements of German commercial law applicable to business corporations and give a true and fair view of the assets, liabilities and financial position of the Company as at 30 September 2021, and of its financial performance for the financial year from 1 October 2020 to 30 September 2021, in compliance with German legally required accounting principles, and
- the accompanying combined management report as a whole provides an appropriate view of the Company's position. In all material respects, this combined management report is consistent with the annual financial statements, complies with German legal requirements and appropriately presents the opportunities and risks of future development. Our opinion on the combined management report does not cover the content of those components of the combined management report specified in the "Other Information" section of the auditor's report.

Pursuant to Section 322 (3) sentence 1 HGB [Handelsgesetzbuch: German Commercial Code], we declare that our audit has not led to any reservations relating to the legal compliance of the annual financial statements and of the combined management report.

### Basis for the Opinions

We conducted our audit of the annual financial statements and of the combined management report in accordance with Section 317 HGB and EU Audit Regulation No 537/2014 (referred to subsequently as "EU Audit Regulation") and in compliance with German Generally Accepted Standards for Financial Statement Audits promulgated by the Institut der Wirtschaftsprüfer [Institute of Public Auditors in Germany] (IDW). Our responsibilities under those requirements and principles are further described in the "Auditor's Responsibilities for the Audit of the Annual Financial Statements and of the Combined Management Report" section of our auditor's report. We are independent of the Company in accordance with the requirements of European law and German commercial and professional law, and we have fulfilled our other German professional responsibilities in accordance with these requirements. In addition, in accordance with Article 10 (2)(f) of the EU Audit Regulation, we declare that we have not provided non-audit services prohibited under Article 5 (1) of the EU Audit Regulation. We believe that the evidence we have obtained is sufficient and appropriate to provide a basis for our opinions on the annual financial statements and on the combined management report.

### Key Audit Matters in the Audit of the Annual Financial Statements

Key audit matters are those matters that, in our professional judgement, were of most significance in our audit of the annual financial statements for the financial year from 1 October 2020 to 30 September 2021. These matters were addressed in the context of our audit of the annual financial statements as a whole, and in forming our opinion thereon, we do not provide a separate opinion on these matters.



### IMPAIRMENT TESTING OF SHARES IN AFFILIATED COMPANIES

For the recognition and measurement policies applied, please refer to the disclosure no. 2 in the notes "Accounting, measurement and presentation principles" as well as disclosure no. 6 in the notes "Financial assets".

#### The financial statement risk

In the annual financial statements of CECONOMY AG as at 30 September 2021, shares in affiliated companies in the amount of EUR 920 million are recognised under financial assets. The shares in affiliated companies account in total for 39% of total assets and thus have a material effect on the Company's assets and liabilities.

In the case of shares in affiliated companies, these concern an intermediate holding company which, in turn, holds through further intermediate holding companies shares in operating group companies or listed investments. The performance of these indirect shares and investments thus essentially determines the value of CECONOMY AG's shares in affiliated companies.

Shares in affiliated companies are recognised at cost or, if they are expected to be permanently impaired, at their lower fair value. The Company is supported by an external expert using the discounted cash flow method to determine the fair value of an indirect intermediate holding company with shares in operating group companies. For an indirect intermediate holding company with listed investments, the reference value is the stock exchange price as at the closing date. If the fair value is lower than the carrying amount, qualitative and quantitative criteria are used to assess whether or not the impairment is expected to be permanent.

Impairment testing of the shares in affiliated companies, which is significantly determined by the expected development of the shares and investments held by the intermediate holding companies, depends considerably on the Company's estimates and assessments. This applies particularly to estimates of future cash flows and long-term growth rates, and the determination of discount rates. The estimation uncertainty remains high due to the ongoing Covid-19 pandemic.

CECONOMY AG did not recognise impairment losses on shares in affiliated companies in the reporting year.

There is a risk for the financial statements that shares in affiliated companies are impaired.

#### Out audit approach

We tested the shares in affiliated companies presented in the annual financial statements of CECONOMY AG for impairment based on selective sampling with a view to risk and size criteria. The sample included shares in affiliated companies, through which CECONOMY AG indirectly holds listed and unlisted shares through further intermediate holding companies.

In the case of an indirect intermediate holding company with unlisted shares, we involved our own valuation experts to first assess the competence, professional skills and impartiality of the external experts engaged by CECONOMY AG to value the shares in affiliated companies held by the intermediate holding company and obtained an understanding of their work. We also assessed the appropriateness of the valuation model used.

In addition, we discussed the corporate planning and assumed long-term growth rates used for the company valuation with those responsible for planning and reconciled this with CECONOMY AG's budget as prepared by the Management Board and approved by the Supervisory Board with respect to future revenue and earnings performance. Further, we verified the accuracy of the previous forecasts. Particular attention was required for the analysis of the potential future impact of the Covid-19 pandemic also in this financial year. We also assessed the appropriateness of the discount rates used.

To assess the methodically and mathematically correct implementation of the valuation method, with the involvement of our own valuation specialists we verified the Company's valuation calculated by an external expert using our own calculations and analysed deviations.

For a second indirect intermediate holding company that holds an investment in a listed company, we analysed the development of the share price in the reporting year and in the preparation period and reconciled the fair value derived from the share price as of the reporting date with the investment carrying amount.

**Our observations**

The approach used for impairment testing of shares in affiliated companies is appropriate and in line with the accounting policies. The Company's assumptions, estimates and data used are appropriate.

**Other Information**

The Management Board and the Supervisory Board, respectively, are responsible for the other information. The other information comprises the following components of the combined management report, whose content was not audited:

- the corporate governance statement, which is referred to in the combined management report,
- the separate non-financial report, which is referred to in the combined management report, and
- information extraneous to the management reports and marked as unaudited.

The other information does not include the annual financial statements, the management report information audited for content and our auditor's report thereon.

Our opinions on the annual financial statements and on the combined management report do not cover the other information, and consequently we do not express an opinion or any other form of assurance conclusion thereon.

In connection with our audit, our responsibility is to read the other information and, in so doing, to consider whether the other information

- is materially inconsistent with the annual financial statements, with the management report information audited for content or our knowledge obtained in the audit, or
- otherwise appears to be materially misstated.

If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

**Responsibilities of the Management Board and the Supervisory Board for the Annual Financial Statements and the Combined Management Report**

The Management Board is responsible for the preparation of the annual financial statements that comply, in all material respects, with the requirements of German commercial law applicable to business corporations, and that the annual financial statements give a true and fair view of the assets, liabilities, financial position and financial performance of the Company in compliance with German legally required accounting principles. In addition, the Management Board is responsible for such internal control as they, in accordance with German legally required accounting principles, have determined necessary to enable the preparation of annual financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the annual financial statements, the Management Board is responsible for assessing the Company's ability to continue as a going concern. It also has the responsibility for disclosing, as applicable, matters related to going concern. In addition, it is responsible for financial reporting based on the going concern basis of accounting, provided no actual or legal circumstances conflict therewith.

Furthermore, the Management Board is responsible for the preparation of a combined management report that as a whole provides an appropriate view of the Company's position and is, in all material respects, consistent with the annual financial statements, complies with German legal requirements, and appropriately presents the opportunities and risks of future development. In addition, the Management Board is responsible for such arrangements and measures (systems) as it has considered necessary to enable the preparation of a combined management report that is in accordance with the applicable German legal requirements and to be able to provide sufficient appropriate evidence for the assertions in the combined management report.

The Supervisory Board is responsible for overseeing the Company's financial reporting process for the preparation of the annual financial statements and of the combined management report.

## **Auditor's Responsibilities for the Audit of the Annual Financial Statements and of the Combined Management Report**

Our objectives are to obtain reasonable assurance about whether the annual financial statements as a whole are free from material misstatement, whether due to fraud or error, and whether the combined management report as a whole provides an appropriate view of the Company's position and, in all material respects, is consistent with the annual financial statements and the knowledge obtained in the audit, complies with the German legal requirements and appropriately presents the opportunities and risks of future development, as well as to issue an auditor's report that includes our opinions on the annual financial statements and on the combined management report.

Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with Section 317 HGB and the EU Audit Regulation and in compliance with German Generally Accepted Standards for Financial Statement Audits promulgated by the Institut der Wirtschaftsprüfer (IDW) will always detect a material misstatement. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these annual financial statements and this combined management report.

We exercise professional judgement and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the annual financial statements and of the combined management report, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinions. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal controls.
- Obtain an understanding of internal control relevant to the audit of the annual financial statements and of arrangements and measures (systems) relevant to the audit of the combined management report in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of these systems.
- Evaluate the appropriateness of accounting policies used by the Management Board and the reasonableness of estimates made by the Management Board and related disclosures.
- Conclude on the appropriateness of the Management Board's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in the auditor's report to the related disclosures in the annual financial statements and in the combined management report or, if such disclosures are inadequate, to modify our respective opinions. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to be able to continue as a going concern.
- Evaluate the overall presentation, structure and content of the annual financial statements, including the disclosures, and whether the annual financial statements present the underlying transactions and events in a manner that the annual financial statements give a true and fair view of the assets, liabilities, financial position and financial performance of the Company in compliance with German legally required accounting principles.
- Evaluate the consistency of the combined management report with the annual financial statements, its conformity with [German] law, and the view of the Company's position it provides.
- Perform audit procedures on the prospective information presented by the Management Board in the combined management report. On the basis of sufficient appropriate audit evidence we evaluate, in particular, the significant assumptions used by the Management Board as a basis for the prospective information, and evaluate the proper derivation of the prospective information from these assumptions. We do not express a separate opinion on the prospective information and on the assumptions used as a basis. There is a substantial unavoidable risk that future events will differ materially from the prospective information.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide the Supervisory Board with a statement that we have complied with the relevant independence requirements, and communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, the related safeguards.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the annual financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter.

## Other Legal and Regulatory Requirements

### **Report on Assurance in accordance with Section 317 (3a) HGB on the Electronic Reproduction of the Annual Financial Statements and the Combined Management Report Prepared for Publication Purposes**

We have performed assurance work in accordance with Section 317 (3a) HGB to obtain reasonable assurance about whether the reproduction of the annual financial statements and the combined management report (hereinafter the "ESEF documents") contained in the electronic file „CECONOMY\_AG\_JA+ZLB\_ESEF-2021-09-30.zip“ (SHA256-Hash-value: ef6be811f1b35f2e1afa52142d27ec4926e013938f6f8497dd6cf05986fe6363) and prepared for publication purposes complies in all material respects with the requirements of Section 328 (1) HGB for the electronic reporting format ("ESEF format"). In accordance with German legal requirements, this assurance only extends to the conversion of the information contained in the annual financial statements and the combined management report into the ESEF format and therefore relates neither to the information contained in this reproduction nor any other information contained in the above-mentioned electronic file.

In our opinion, the reproduction of the annual financial statements and the combined management report contained in the above-mentioned electronic file provided and prepared for publication purposes complies in all material respects with the requirements of Section 328 (1) HGB for the electronic reporting format. We do not express any opinion on the information contained in this reproduction nor on any other information contained in the above-mentioned electronic file provided beyond this reasonable assurance opinion and our audit opinion on the accompanying annual financial statements and the accompanying combined management report for the financial year from 1 October 2020 to 30 September 2021 contained in the "Report on the Audit of the Annual Financial Statements and of the Combined Management Report" above.

We conducted our assurance work of the reproduction of the annual financial statements and the combined management report contained in the above-mentioned electronic file provided in accordance with Section 317 (3a) HGB and the IDW Assurance Standard: Assurance in accordance with Section 317 (3a) HGB on the Electronic Reproduction of Financial Statements and Management Reports Prepared for Publication Purposes (IDW AsS 410 (10/2021)). Accordingly, our responsibilities are further described below. Our audit firm has applied the IDW Standard on Quality Management 1: Requirements for Quality Management in Audit Firms (IDW QS 1).

The Company's Management Board is responsible for the preparation of the ESEF documents including the electronic reproduction of the annual financial statements and the combined management report in accordance with Section 328 (1) sentence 4 item 1 HGB.

In addition, the Company's Management Board is responsible for the internal controls it considers necessary to enable the preparation of ESEF documents that are free from material intentional or unintentional non-compliance with the requirements of Section 328 (1) HGB for the electronic reporting format.

The Supervisory Board is responsible for overseeing the process of preparing the ESEF documents as part of the financial reporting process.

Our objective is to obtain reasonable assurance about whether the ESEF documents are free from material intentional or unintentional non-compliance with the requirements of Section 328 (1) HGB. We exercise professional judgement and maintain professional scepticism throughout the assurance work. We also:

- Identify and assess the risks of material intentional or unintentional non-compliance with the requirements of Section 328 (1) HGB, design and perform assurance procedures responsive to those risks, and obtain assurance evidence that is sufficient and appropriate to provide a basis for our assurance opinion.
- Obtain an understanding of internal control relevant to the assessment of the ESEF documents in order to design assurance procedures that are appropriate in the circumstances, but not for the purpose of expressing an assurance opinion on the effectiveness of these controls.
- Evaluate the technical validity of the ESEF documents, i.e. whether the electronic file provided containing the ESEF documents meets the requirements of Commission Delegated Regulation (EU) 2019/815 on the technical specification for this electronic file.
- Evaluate whether the ESEF documents enable an XHTML reproduction with content equivalent to the audited annual financial statements and the audited combined management report.

### **Further Information pursuant to Article 10 of the EU Audit Regulation**

We were elected as auditor at the Annual General Meeting held on 17 February 2021. We were engaged by the Supervisory Board on 19 April 2021. We have been the auditor of CECONOMY AG without interruption since financial year 2005.

We declare that the opinions expressed in this auditor's report are consistent with the additional report to the Audit Committee pursuant to Article 11 of the EU Audit Regulation (long-form audit report).

## **Other Matter – Use of the Assurance Report**

Our assurance report should always be read in conjunction with the audited annual financial statements and the audited combined management report as well as the audited ESEF documents. The annual financial statements and combined management report converted into XHTML format – including the versions to be published in the German Federal Gazette [Bundesanzeiger] – are merely electronic reproductions of the audited annual financial statements and the audited combined management report and do not replace these. In particular, the ESEF assurance report and our assurance conclusion contained therein can only be used in conjunction with the audited ESEF documents provided in electronic form.

## **German Public Auditor Responsible for the Engagement**

The German Public Auditor responsible for the engagement is Martin C. Bornhofen.

Düsseldorf, 8 December 2021

KPMG AG  
Wirtschaftsprüfungsgesellschaft  
[Original German version signed by:]

[*signature*] Bornhofen  
Wirtschaftsprüfer

[*signature*] Schröder  
Wirtschaftsprüfer

# RESPONSIBILITY STATEMENT OF THE LEGAL REPRESENTATIVES

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To the best of our knowledge, and in accordance with the applicable reporting principles, the annual financial statements give a true and fair view of the assets, liabilities, financial position and profit or loss of the company, and the combined management report includes a true and fair view of the development and performance of the business and the position of the company, together with a description of the principal opportunities and risks associated with the expected development of the company.

8 December 2021

The Management Board



Dr Karsten Wildberger



Florian Wieser

# INFORMATION AND FINANCIAL CALENDAR

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**Publisher**

CECONOMY AG  
Kaistrasse 3  
40221 Düsseldorf

**CECONOMY AG online**

[www.ceconomy.de](http://www.ceconomy.de)

**Investor Relations**

Sebastian Kauffmann  
Phone: +49 (211) 5408-7223  
[IR@ceconomy.de](mailto:IR@ceconomy.de)

**Corporate Communications**

Max Niklas Gille  
Phone: +49 (211) 5408-7125  
[presse@ceconomy.de](mailto:presse@ceconomy.de)

**Creative implementation and editorial support**

JP | KOM GmbH, Düsseldorf

**Disclaimer**

This report contains forward-looking statements that are based on certain assumptions and expectations at the time of its publication. These statements are therefore subject to risks and uncertainties, which means that actual results may differ substantially from the future-oriented statements made here. Many of these risks and uncertainties relate to factors that are beyond CECONOMY AG's ability to control or estimate precisely. This includes future market conditions and economic developments, the behaviour of other market participants, the achievement of expected synergy effects, as well as legal and political decisions. Accordingly, CECONOMY AG assumes no liability and provides no guarantee (either explicitly or implicitly) that the forward-looking statements, including the estimates, expectations and assumptions underlying these statements, are correct or complete. CECONOMY AG accepts no special obligation to publicly correct or update these forward-looking statements to reflect events or circumstances that have occurred after the publication date of this report.

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**Gender Clause**

For a better readability, the masculine language form is used in this report for personal designations that refer to more than one gender. However, this does not imply any discrimination against other genders, but is to be understood as gender-neutral in the sense of linguistic simplification.

Issued on 14 December 2021

## Financial calendar 2021/22

<b>7 February 2022</b>	Quarterly statement Q1 2021/22
<b>9 February 2022</b>	General Meeting
<b>12 April 2022</b>	Extraordinary General Meeting
<b>13 May 2022</b>	Half-year financial report Q2/H1 2021/22
<b>11 August 2022</b>	Quarterly statement Q3/9M 2021/22
<b>26 October 2022</b>	Trading statement Q4/FY 2021/22
<b>15 December 2022</b>	Annual report FY 2021/22





**PUBLISHER**

CECONOMY AG  
Kaistraße 3  
40221 Düsseldorf

[www.ceconomy.de](http://www.ceconomy.de)