

CORPORATE NEWS

Supervisory Board member Dr Bernhard Düttmann to become member of the CECONOMY Management Board

- // Supervisory Board appoints Dr Bernhard Düttmann on an interim basis, focus on CFO agenda
- // CFO Mark Frese to leave CECONOMY at own request as of 31 December 2018
- // Search for future CEO and CFO of CECONOMY well under way

Dusseldorf, 18 December 2018 – Dr Bernhard Düttmann, member of the Supervisory Board of CECONOMY, will take over the duties from Mark Frese on an interim basis effective as of 1 January 2019. Thereby, the Supervisory Board of CECONOMY is responding to Mark Frese's request to leave the Company at the end of the year. Dr Düttmann (59) is a proven financial expert. Earlier stages in his career include positions as a member of the Executive Board at Lanxess, Beiersdorf and Tesa. Most recently, Dr Düttmann acted as interim CFO at Stada. Due to his supervisory board position at CECONOMY, he also has profound knowledge of the Company.

“We would like to thank Mark Frese for his great commitment and dedication during his many years of service at CECONOMY and the former METRO Group,” says Jürgen Fitschen, Chairman of the Supervisory Board of CECONOMY AG. “He made a significant contribution to positioning the Consumer Electronics business as an independent company with a solid capital base.” “At the same time, we are pleased that our colleague Dr Bernhard Düttmann is taking over the CFO duties on an interim basis. He has comprehensive expertise in finance and will support CECONOMY in implementing the strategy even more focused and faster and in mastering the current challenges,” Fitschen continued.

Dr Düttmann is delegated to the Management Board from within the Supervisory Board of CECONOMY. His seat on the Supervisory Board will be suspended until further notice. The search for the future CFO of CECONOMY is ongoing. As soon as an agreed candidate for the CFO position has been found, Dr Düttmann will resume his position and his duties as a member of the

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Supervisory Board of CECONOMY. The search for a new CEO for the Company is also going according to plan. As of 1 January 2019, the Management Board of CECONOMY AG will thus consist of Dr Bernhard Düttmann and Dr Dieter Haag Molkenteller.

About CECONOMY

CECONOMY AG empowers life in the digital world. It is the leading European platform for companies, concepts and brands in the field of consumer electronics. The companies in the current CECONOMY portfolio have billions of consumer contacts per year and provide products, services and solutions that make life in the digital world easy and enjoyable, creating value for consumers and shareholders alike.

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