

Investor News

CECONOMY AG shareholders approve capital measures to reorganize shareholdings in MediaMarktSaturn

- **Shareholders approve capital measures related to acquisition of the MediaMarktSaturn minority stake and reorganization of the shareholder structure with overwhelming majority**
- **Approval of transaction with Convergenta paves the way for a simplified corporate structure and further tax consolidation**

Düsseldorf, 17 February 2021 – At today's Annual General Meeting of CECONOMY AG ("CECONOMY"), shareholders approved all resolutions proposed by CECONOMY with the required majority.

The proposal for the capital increase and issuance of the convertible bonds, both against contribution-in-kind and excluding statutory subscription rights, in connection with the acquisition of the MediaMarktSaturn minority stake, was approved by 98.94% of the shareholders' votes cast. Closing of this transaction is expected at the earliest by end of Q1 2021. Subsequently, Convergenta will become CECONOMY's largest shareholder and hold an approximately 25.9% stake, which could be increased further via conversion of the new convertible bonds.

The shareholder approval paves the way for a further integration of MediaMarktSaturn. Following this milestone and envisaged closing, the company will move ahead with tax consolidation measures, thereby unlocking significant value creation potential.

The presence, including electronic absentee, corresponded to 81.51% of the share capital. In order to protect the health of all individuals involved, CECONOMY organized a virtual Annual General Meeting for the very first time. The voting results on the individual agenda items of the Annual General Meeting can be found at <https://www.ceconomy.de/general-meeting> at the latest on 18 February 2021.

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About CECONOMY

CECONOMY AG empowers life in the digital world. It is leading for 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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This announcement may contain forward-looking statements that are based upon current views and assumptions of the CECONOMY management, which were made to its best knowledge. Forward-looking statements are subject to known and unknown risks, uncertainties and other factors which could cause the earnings position, profitability, performance or the results of CECONOMY to differ materially from the earnings position, profitability, performance or the results expressly or implicitly assumed or described in these forward-looking statements. In consideration of these risks, uncertainties and other factors, persons receiving these documents are advised not to rely on these forward-looking statements. CECONOMY does not assume any liability or guarantee for such forward-looking statements and will not adjust them to any future results and developments.