

CECONOMY



***Annual Financial
Statements
2024/25***

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Combined management report

The management report for CECONOMY AG and the Group management report have been combined in accordance with Section 315 para. 5 of the German Commercial Code (HGB) in conjunction with Section 298 para. 2 HGB and published in CECONOMY's 2024/25 annual report.

The annual financial statements and the management report for CECONOMY AG combined with the Group management report for the financial year 2024/25 are submitted to the operator of the business register and published in the business register.

The annual financial statements for CECONOMY AG and the annual report for CECONOMY for the financial year 2024/25 are also available online at www.ceconomy.de/en/.

Annual financial statements

Statement of financial position as of 30 September 2025

ASSETS

€ million	Note no.	30/09/2024	30/09/2025
Fixed assets	4		
Intangible assets	5	0	0
Tangible assets	6	1	1
Financial assets	7	2,136	1,662
		2,137	1,663
Current assets			
Receivables and other assets	8	421	610
Other securities	9	106	119
Cash-in-hand and bank balances	10	15	15
		542	744
Prepaid expenses	11	33	15
Deferred tax assets	12	314	336
		3,026	2,758

EQUITY AND LIABILITIES

€ million	Note no.	30/09/2024	30/09/2025
Equity			
Share capital	13	1,241	1,241
Ordinary shares		1,241	1,241
(Contingent capital)		(89)	(89)
Capital reserve	14	353	130
Other reserves retained from earnings	15	102	0
Balance sheet loss (previous year: balance sheet profit)	31	242	-83
		1,938	1,288
Provisions	16	125	383
Liabilities	17	947	1,077
Deferred income	18	16	10
		3,026	2,758

Income statement for the financial year from 1 October 2024 to 30 September 2025

€ million	Note no.	2023/24	2024/25
Revenue	24	16	14
Investment result	25	112	1,110
Net interest result and other financial result	26	-1	-59
Other operating income	27	96	173
Personnel expenses	28	-14	-11
Depreciation, amortisation and impairment losses on intangible and tangible assets	4	0	0
Other operating expenses	29	-23	-1,887
Income taxes	30	18	10
Earnings after tax		204	-650
Other taxes		0	0
Net loss for the year (previous year: net income)		204	-650
Retained earnings from the previous year	31	139	242
Withdrawals from capital reserves	14	0	223
Withdrawals from other reserves retained from earnings	15	0	205
Transfer to other reserves retained from earnings	15	-102	-103
Balance sheet loss (previous year: balance sheet profit)	31	242	-83

Notes

1. Accounting principles of the annual financial statements

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

CECONOMY AG is a large corporation in accordance with Section 267 para. 3 HGB. 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). In accordance with the provisions of Section 315e HGB in conjunction with Article 4 of Regulation (EC) 1606/2002, CECONOMY AG, as the parent company of the CECONOMY Group, prepares consolidated financial statements in accordance with international accounting standards.

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

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

2. Accounting, valuation and reporting principles

In connection with mergers, the debts and assets transferred from the transferring legal entity to CECONOMY AG as acquiring legal entity are recognised at carrying amount in application of universal succession pursuant to Section 24, German Transformation Act (UmwG).

Intangible assets are recognised at cost and tangible assets are carried at cost, in each case less cumulative depreciation or amortisation and impairment losses. Depreciation/ amortisation is on a straight-line basis.

The underlying expected useful lives primarily amount to periods of between three and thirteen 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 amortised cost is warranted. Fixed assets with acquisition costs of less than €1,000 (low-value assets) are divided into two groups. Assets with acquisition costs of 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 capitalise internally generated intangible assets was not exercised.

Shares in affiliated companies, investments and loans are recognised at cost or, if permanent impairment is expected, at their lower fair value. The fair value of shares in material Group companies is determined by the Company with the assistance of an external expert using a discounted cash flow calculation on the basis of scenario-based company planning prepared by CECONOMY. Lower valuations are maintained unless a higher valuation up to the original acquisition cost is required.

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 from direct and indirect investments are recognised during the same period. Otherwise, income from investments is recognised in the year of distribution.

Securities classified as current assets are measured at cost or at the lower of quoted or market price or the lower fair value.

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

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

Deferred taxes are calculated for differences between the accounting and the tax carrying amounts of assets, liabilities, prepaid expenses and deferred income, which are expected to decrease in the following fiscal years. In addition, deferred tax assets are recognised on the existing corporation and trade tax loss carryforwards, provided the losses are expected to be offset in the next

five years. In the event of a surplus of deferred tax assets as of the closing date, the capitalization option under Section 274 para. 1 sentence 2 HGB is exercised.

Deferred taxes are calculated on the basis of the overall tax rate expected at the date of realisation. This comprises a corporate income tax of 15 per cent, which will drop successively to 10 per cent between 2028 and 2032, plus the solidarity surcharge of 5.5 per cent and trade tax of 14.94 per cent with an average assessment rate of 426.8 per cent. Thus, the overall tax rate will drop from 30.76 per cent in 2026 to 25.49 per cent in 2032.

Share capital is recognised at nominal value.

Direct pension obligations are calculated on the basis of actuarial calculations using the projected unit credit method. As a rule, the mortality rate is calculated on the basis of the Mortality Table 2018 G (30/09/2024: Mortality Table 2018 G) by Prof. Dr. Klaus Heubeck. Expected future salary and pension increases are taken into account in determining the obligations. For these, annual salary adjustments of 3 per cent (2023/24: 3 per cent) and annual pension adjustments of 2.0 per cent (2023/24: 2.0 per cent) are assumed on the basis of the current pension development. The effect of the assumed pension trend, remaining at 2.0 per cent, amounts to €0 million (30/09/2024: Adjustment from 2.2 per cent to 2.0 per cent resulted in €1 million). Extraordinary increases due to an inflation adjustment were already taken into account in the previous year. In addition to the long-term pension trend of 2.0 per cent p.a., a one-off pension trend of 8.6 per cent was taken into account for the benefit increases due in 2026 when the present value of the defined benefit obligation was calculated. This reflects the high rate of inflation in recent years and the resulting significant increase in the cost of living in Germany. For the financial year 2024/25, in accordance with Section 253 para. 2 HGB, a discount rate of 2.02 per cent (2023/24: 1.87 per cent) was applied, which corresponds to the average market interest rate of the past ten years. This interest rate assumes a remaining term of 15 years.

CECONOMY AG recognises 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 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 (2.15 per cent (2023/24: 1.91 per cent) is €-1 million (30 September 2024: €0 million). Allocations to pension obligations are reported in the net interest result where these are attributable to the interest component, and are otherwise reported under personnel expenses.

Tax provisions are recognised for operating tax liabilities and additional tax claims from income taxes in the amount of the expected payment.

The other provisions are established to cover all identified risks and uncertain liabilities. Figures are measured in each case at the settlement amount according to reasonable commercial estimates in order to meet future payment obligations. Future price and cost increases are taken into account if there are sufficient objective indications that they will occur. Provisions with a term of more than one year are discounted using the average market interest rate for the past seven years corresponding to their remaining term. Performance-based remuneration is determined based on financial and non-financial performance criteria and corresponding provisions are recognised. The short-term incentive is calculated for one financial year and recognised as a provision. The long-term incentive, which relates to performance over several years, is determined by an external expert using a recognised actuarial valuation method and posted as a provision at fair value.

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 appropriately documented hedging relationship with other or primary financial instruments are valued jointly in accordance with Section 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, unrealised losses are offset up to the amount of unrealised gains. Excess losses are anticipated (provisions recognised); excess gains are not recognised. Hedge accounting requires individual risk compensation, matching interest maturity and currency, the same maturity date and the intention to hold to maturity beyond the valuation date.

Derivative financial instruments are recognised on an impairment basis in accordance with the accounting principles under commercial law. Prepaid derivative instruments are recognised at cost. If the fair value is below the cost of purchase, an impairment loss is written down to the lower fair value. If the fair value is negative, a provision for impending losses is recognised.

3. Double merger of CECONOMY Retail GmbH into CECONOMY AG and Media-Saturn-Holding GmbH into CECONOMY AG

CECONOMY AG previously held a 21.62 per cent stake in Media-Saturn-Holding GmbH and a 100 per cent stake in CECONOMY Retail GmbH. CECONOMY Retail GmbH, in turn, held the remaining 78.38 per cent of the shares in Media-Saturn-Holding GmbH.

In a merger pursuant to the merger agreement dated 15 September 2025, CECONOMY AG acquired the assets of its wholly-owned subsidiary CECONOMY Retail GmbH with registered office in Düsseldorf as a whole without its liquidation in accordance with Section 2 no. 1, Sections 60 et seq., 68 para. 1 no. 1 in conjunction with Sections 46 et seq. UmwG.

Subsequently, CECONOMY AG incorporated the assets of Media-Saturn-Holding GmbH with registered office in Ingolstadt into CECONOMY AG as a whole without its liquidation in accordance with Sections 2 no. 1, 60 et seq, 68 para. 1 no. 1 in conjunction with Sections 46 et seq. UmwG in application of Section 62 para. 1 sentence 1 UmwG.

Both mergers took effect as of 1 July 2025 and were officially certified on 15 September 2025.

The entries of the mergers in the commercial register of CECONOMY AG (Düsseldorf District Court, HRB 39473) took place for the merger of CECONOMY Retail GmbH into CECONOMY AG on 4 November 2025 and for the merger of Media-Saturn-Holding GmbH into CECONOMY AG on 6 November 2025.

€ million	CECONOMY AG	Additions from mergers on 1 July 2025		Merger	Elimination of receivables and liabilities	CECONOMY AG
		CECONOMY Retail GmbH	Media-Saturn- Holding GmbH			
Shares in affiliated companies						
CECONOMY Retail GmbH	1,649			-1,649		0
Media-Saturn-Holding GmbH	473	2,234		-2,707		0
CECONOMY Retail International GmbH		185				185
MediaMarktSaturn Retail Group GmbH			1,321			1,321
MMS Intangibles GmbH & Co. KG			139			139
Loans to affiliated companies		2				2
Investments		2	10			12
Current assets	411	11	177		-561	38
		2,434	1,647	-4,356	-561	
Equity		1,520	1,006	-2,526		0
Merger loss				-1,830		-1,830
Provisions		281	128			409
Liabilities	5	633	513		-561	590
		2,434	1,647	-4,356	-561	

Pursuant to the merger of CECONOMY Retail GmbH with CECONOMY AG, net assets in the amount of €1,520 million were transferred to CECONOMY AG, comprising assets of €2,434 million and debt of €914 million, which were recognised at carrying amounts pursuant to Section 24 UmwG. €1,649 million in shares in CECONOMY Retail GmbH were disposed of due to the merger, resulting in a merger loss of €129 million from the difference between acquisition of the net assets of €1,520 million and shares in CECONOMY Retail GmbH in the amount of €1,649 million. The merger loss is recognised under other operating expenses.

The assets acquired alongside the shares in Media-Saturn-Holding GmbH in the amount of €2,234 million are primarily comprised as follows: €185 million in shares in CECONOMY Retail International GmbH; €4 million in loans to affiliated companies and investments; €9 million in receivables from affiliated companies; €1 million in other assets; and €1 million in bank balances. The debt of €914 million transferred to CECONOMY AG is primarily comprised as follows: €240 million in provisions for retirement obligations and, with €40 million, a provision for losses as of 30 June 2025 from companies with profit and loss transfer agreements with Media-Saturn Deutschland GmbH, which in turn has a profit and loss transfer agreement with CECONOMY Retail GmbH or, after merger, with CECONOMY AG. Debt also includes €633 million in liabilities to affiliated companies, which includes €476 million in liabilities from profit and loss transfer agreements; €336 million of this relates to profit and loss transfer liabilities with CECONOMY AG and €140 million to profit and loss transfer liabilities with Media-Saturn-Holding GmbH. A further €152 million relates to loan liabilities to affiliated companies, with €77 million attributed to MediaMarktSaturn Retail Group and €75 million to CECONOMY AG. The liabilities to affiliated companies also include €5 million with Media-Saturn-Holding GmbH from the transfer of tax receivables.

In connection with the merger of Media-Saturn Holding GmbH with CECONOMY AG, net assets in the amount of €1,006 million were transferred to CECONOMY AG, comprising assets of €1,647 million and debt of €641 million, which were recognised at carrying amounts pursuant to Section 24 UmwG. €2,707 million in shares in Media-Saturn-Holding GmbH were disposed of due to the merger, resulting in a merger loss of €1,701 million from the difference between acquisition of the net assets of €1,006 million and shares in Media-Saturn-Holding GmbH in the amount of €2,707 million. The merger loss is recognised under other operating expenses.

The merger of Media-Saturn-Holding GmbH with CECONOMY AG resulted in assets of €1,647 million, primarily comprising €1,460 million in shares in affiliated companies, of which €1,321 million relates to the acquisition of 100 per cent of the shares in MediaMarktSaturn Retail Group GmbH and €138 million to the acquisition of 100 per cent of the shares in MMS Intangibles GmbH & Co. KG. Furthermore, 15 per cent of the shares in public joint stock company "M.video", Moscow, were acquired with a carrying amount of €10 million. The addition of €177 million in current assets is comprised of €174 million in receivables from affiliated companies, of which €140 million relates to receivables from the profit and loss transfer agreement with CECONOMY Retail GmbH and €29 million to the cash pool receivable with Media-Saturn Deutschland GmbH. The other assets at €3 million relate primarily to tax assets. The debt transferred to CECONOMY AG includes €128 million in provisions: €14 million for tax provisions and €114 million for a provision for losses as of 30 June 2025 from companies with profit and loss transfer agreements with Media-Saturn Holding GmbH, which in turn has a profit and loss transfer agreement with CECONOMY AG following the merger with CECONOMY Retail GmbH. Of the additional liabilities in the amount of €513 million due to the merger, €512 million relate to liabilities to affiliated companies, with €511 million attributable to a loan liability with MediaMarktSaturn Retail Group GmbH.

Receivables and liabilities among CECONOMY AG, CECONOMY Retail GmbH and Media-Saturn-Holding GmbH in the amount of €561 million were eliminated due to the merger. Of this amount, €336 million is attributed to receivables and liabilities from the profit and loss transfer agreement between CECONOMY AG and CECONOMY Retail GmbH and €140 million to receivables and liabilities from a profit and loss transfer agreement between Media-Saturn-Holding GmbH and CECONOMY Retail GmbH, which, following the merger of CECONOMY Retail GmbH under universal successorship, was transferred to CECONOMY AG. Furthermore, €75 million pertains to the elimination of receivables and liabilities from corporate loans between CECONOMY AG and CECONOMY Retail GmbH and €5 million to the elimination of receivables and liabilities relating to the transfer of tax assets within the income tax group of CECONOMY AG, CECONOMY Retail GmbH and Media-Saturn-Holding GmbH.

For further details about the mergers of CECONOMY Retail GmbH and Media-Saturn-Holding GmbH with CECONOMY AG and its effect on the annual financial statements of CECONOMY AG, please see the relevant chapters in the notes.

Notes to the statement of financial position

4. Fixed assets

€ million	30/09/2024	30/09/2025
Intangible assets		
Purchased right-of-use assets and licences	0	0
	0	0
Tangible assets		
Other plant, business and office equipment	1	1
	1	1
Financial assets		
Shares in affiliated companies	2,123	1,645
Loans to affiliated companies	0	2
Investments	13	15
	2,136	1,662
Total	2,137	1,663

The table below shows changes to fixed assets:

€ million	Intangible assets	Tangible assets	Total
	Purchased right-of-use assets and licences	Other plant, business and office equipment	
Cost			
As of 01/10/2024	1	2	3
Additions	0	0	0
Transfers	0	0	0
Disposals	0	0	0
Additions from mergers	0	0	0
Disposals from mergers	0	0	0
As of 30/09/2025	1	2	3
Depreciation/amortisation and impairment losses			
As of 01/10/2024	1	1	2
Depreciation/amortisation/impairment losses for the financial year	0	0	0
Transfers	0	0	0
Disposals	0	0	0
As of 30/09/2025	1	1	2
Carrying amount 01/10/2024	0	1	1
Carrying amount 30/09/2025	0	1	1

€ million	Financial assets			Total
	Shares in affiliated companies	Loans to affiliated companies	Investments	
Cost				
As of 01/10/2024	2,246	0	13	2,259
Additions	0	0	0	0
Transfers	0	0	0	0
Disposals	0	0	0	0
Additions from mergers	3,877	2	12	3,891
Disposals from mergers	4,478	0	0	4,478
As of 30/09/2025	1,645	2	25	1,672
Depreciation/amortisation and impairment losses				
As of 01/10/2024	123	0	0	123
Depreciation/amortisation/impairment losses for the financial year	0	0	10	10
Transfers	0	0	0	0
Disposals	123	0	0	123
As of 30/09/2025	0	0	10	10
Carrying amount 01/10/2024	2,123	0	13	2,136
Carrying amount 30/09/2025	1,645	2	15	1,662

5. Intangible assets

Intangible assets primarily include purchased software and licences. All depreciation and amortisation for the financial year 2024/25 was scheduled.

6. Tangible assets

Tangible assets primarily comprise business and office equipment. All depreciation and amortisation for the financial year 2024/25 was scheduled.

7. Financial assets

Shares in affiliated companies amounted to €1,645 million as of 30 September 2025 (30/09/2024: €2,123 million) and comprise 100 per cent of the shares in MediaMarktSaturn Retail Group GmbH with a carrying amount of €1,321 million (30/09/2024: € 0 million), 100 per cent of the shares in CECONOMY Retail International GmbH with a carrying amount of €185 million (30/09/2024:

€0 million), 100 per cent of the shares in MMS Intangibles GmbH & Co. KG in the amount of €138 million (30/09/2024: €0 million) and 100 per cent of the shares in CECONOMY Data GmbH with a carrying amount of €1 million (30/09/2024: €1 million) and 100 per cent of the shares in MMS Retail International GmbH in the amount of €0 million (30/09/2024: €0 million). 100 per cent of the shares in CECONOMY Dreizehnte Gesellschaft für Vermögensverwaltung mbH with a carrying amount of €0 million (30/09/2024: €0 million) were transferred from CECONOMY Retail GmbH to CECONOMY AG as a result of the merger.

The decrease in shares in affiliated companies compared with the previous year in the amount of €478 million results from merger-related additions to and disposals within the shares relating to affiliated companies. Due to the merger of CECONOMY Retail GmbH with CECONOMY AG, the 100 percent stake in CECONOMY Retail GmbH held by CECONOMY AG in the amount of €1,649 million was disposed of. As part of this merger, the 78.38 per cent stake in Media-Saturn-Holding GmbH in the amount of €2,234 million held by CECONOMY Retail and 100 per cent of the shares in CECONOMY Retail International GmbH with a carrying amount of €185 million were transferred to CECONOMY AG.

Due to the subsequent merger of Media-Saturn-Holding GmbH with CECONOMY AG, the 100 per cent stake in Media-Saturn Holding GmbH held by CECONOMY AG was recognised as a disposal of €2,707 million. Due to the merger of Media-Saturn-Holding GmbH with CECONOMY AG, 100 per cent of the shares in MediaMarktSaturn Retail Group GmbH in the amount of €1,321 million, 100 per cent of the shares in MMS Intangibles GmbH & Co. KG with a carrying amount of €138 million and 100 per cent of the shares in MMS Retail International GmbH with a carrying amount of €0 million were transferred to CECONOMY AG.

Investments totalling €15 million (30/09/2024: €13 million) include 6.61 per cent of the shares in METRO PROPERTIES GmbH & Co. KG in the amount of €13 million (30/09/2024: €13 million). Due to the merger of CECONOMY Retail GmbH with CECONOMY AG, the 0.82 per cent stake in Hightech Gründerfonds II GmbH & Co. KG in the amount of €2 million (30/09/2024: €0 million) held by CECONOMY Retail GmbH was transferred to CECONOMY AG. The merger of Media-Saturn-Holding GmbH with CECONOMY AG also included the 15 per cent stake in the public joint stock company "M.video", Moscow in the amount of €10 million, which was written down to a carrying amount amount of €0 million due to the expected permanent impairment in the amount of €10 million. The approximately one per cent share in METRO AG held directly by CECONOMY AG with a carrying amount of €0 million (30/09/2024: €0 million), which was subject to a seven-year tax vesting period, ended on 30 September 2023, was sold in the financial year 2024/25.

Furthermore, the merger of CECONOMY Retail GmbH with CECONOMY AG resulted in an addition to loans to affiliated companies in the amount of €2 million to CECONOMY Dreizehnte Gesellschaft für Vermögensverwaltung mbH.

CECONOMY AG and METRO AG entered into an option agreement for the remaining limited partnership share in METRO PROPERTIES GmbH & Co. KG on 19 September 2016. In this agreement, CECONOMY AG grants METRO AG a call option and 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 of the options can be exercised only in certain timeframes of six months in each case. The call option can be exercised for the first time three years after the spin-off took effect. It was not been utilized. The put option can be exercised for the first time seven years after the spin-off took effect, no earlier than 13 July 2024. This option has also not been utilized to date.

➤ Additional information on the investment in METRO PROPERTIES GmbH & Co. KG can also be found under No. 23, Risks and benefits of off-balance sheet transactions.

8. Receivables and other assets

€ million	30/09/2024	30/09/2025
Receivables from affiliated companies	398	588
thereof trade receivables	(4)	(1)
Other assets	23	22
thereof with a remaining term of more than one year	3	4
	421	610

Receivables from affiliated companies primarily comprise €211 million in receivables from Group companies on account of CECONOMY AG's financing function as the holding company (30/09/2024: €297 million). Of this amount, €200 million relates to MediaMarktSaturn Retail Group GmbH (30/09/2024: €280 million) and €11 million to CECONOMY Retail International GmbH (30/09/2024: €0 million). Receivables from affiliated companies also include €188 million (30/09/2024: €97 million) in receivables on the basis of existing profit and loss transfer agreements, which is primarily comprised of €159 million to Media-Saturn Deutschland GmbH (30/09/2024: €0 million), €20 million to Imtron GmbH (30/09/2024: €0 million) and €5 million to MMS Technology GmbH (30/09/2024: €0 million). Another €3 million relates to MediaMarktSaturn Global Business Services GmbH (30/09/2024: €0 million) and €1 million to MediaSaturn Marketing GmbH (30/09/2024: €0 million).

Another receivable in the amount of €154 million from Media-Saturn Deutschland GmbH was transferred to CECONOMY AG due to the merger with Media-Saturn-Holding GmbH. This receivable originally results from a distribution from capital reserves of MediaMarktSaturn Retail Group GmbH in the amount of €666 million to CECONOMY AG. Subsequently, a loan liability to MediaMarktSaturn Retail GmbH in the amount of €511 million, which was transferred related to the merger of Media-Saturn-Holding GmbH with CECONOMY AG, was offset against the receivable. This receivable was then contributed into the cash pool of Media-Saturn Deutschland GmbH.

An additional €35 million in receivables from affiliated companies resulted primarily from the mergers of Media-Saturn-Holding GmbH and CECONOMY Retail GmbH with CECONOMY AG. This primarily comprises receivables from Media-Saturn Deutschland GmbH, with receivables of €25 million from CECONOMY 13. Gesellschaft für Vermögensverwaltung mbH at €4 million and receivables from MediaMarktSaturn Retail Group GmbH of €1m million.

The increase in receivables from affiliated companies in the amount of €190 million primarily results from the profit and loss transfer agreement with Media-Saturn Deutschland GmbH in the amount of €159 million following the merger of CECONOMY Retail GmbH with CECONOMY AG as legal successor, the profit and loss transfer agreements with MediaMarktSaturn Global Business Services GmbH, MMS Technology GmbH, Imtron GmbH and MediaSaturn Marketing GmbH in the amount of €28 million as a result of the merger of Media-Saturn-Holding GmbH with CECONOMY AG as legal successor. In the previous year, receivables from affiliated companies under profit and loss transfer agreements with CECONOMY Retail International GmbH amounted to €54 million (30/09/2025: liability from profit and loss transfer €5 million) and receivables from CECONOMY Retail GmbH were €42 million. A further increase in receivables from affiliated companies in the amount of €154 million results from the claim transferred from the cash pool of Media-Saturn Deutschland GmbH. There are also merger-related additions to the receivables from affiliated companies in the amount of €30 million: €25 million from attributed to Media-Saturn Deutschland GmbH and €4 million from CECONOMY Dreizehnte Gesellschaft für Vermögensverwaltung GmbH. Also included in the changes is the decrease in receivables for short-term loans to subsidiaries in the amount of €87 million, primarily comprising €80 million from MediaMarktSaturn Retail Group GmbH.

Other assets mainly include €17 million entitlements to tax refunds (30/09/2024: €19 million). Of this amount are receivables from withholding tax on capital gains tax for €9 million. This amount relates primarily to €4 million for the withholding tax transferred from MediaMarktSaturn Retail Group GmbH and €2 million in withholding tax that was transferred from Media-Saturn-Holding GmbH to CECONOMY Retail GmbH, which was also merged in the financial year 2024/25 with CECONOMY AG. The claim for reimbursement of trade tax is €4 million (30/09/2024: €4 million), of which €2 million was transferred to CECONOMY in connection with the merger of Media-Saturn-Holding GmbH into CECONOMY AG. An additional €3 million (30/09/2024: €5 million) in tax receivables results from refund claims for value added taxes. The claim for reimbursement of corporation tax and the solidarity surcharge was €1 million (30/09/2024: €5 million).

Furthermore, other assets include €3 million (30/09/2024: €3 million) for a derivative financial instrument measured at fair value in connection with the bond issued in the financial year 2023/24 in the amount of €500 million, which includes an embedded call option. This can be exercised voluntarily by CECONOMY through early repayment of the respective financial liability, whereby the economic attractiveness of exercising the call options depends on the refinancing options available to CECONOMY AG at the time of exercise for raising alternative financing on the market. The fair value is determined by an expert opinion using an option pricing model. From the merger of CECONOMY Retail GmbH with CECONOMY AG, a further asset in the amount of €1 million (30/09/2024: €0 million) exists from plan assets for pension obligations.

9. Other securities

Securities comprise €119 million (30/09/2024: €106 million) in money market funds from the investment of cash within the scope of liquidity provision.

10. Cash-in-hand and bank balances

This item was €15 million as of the balance sheet date (30/09/2024: €15 million) and comprises short-term bank balances.

11. Prepaid expenses

Prepaid expenses amounted to €15 million as of the closing date (30/09/2024: €33 million) and primarily include €13 million (30/09/2024: €21 million) in connection with the convertible bonds of €151 million issued in the financial year 2021/22. The prepaid expenses comprise the difference between the fair value of the convertible bond on the closing date of the transaction on 3 June 2022 of €112 million and the nominal value of the convertible bond of €151 million less reversals of prepaid expenses recognised in interest expenses. In addition, prepaid expenses of €1 million were recognised for the bond issued in financial year 2020/21

with a remaining nominal value of €144 million after partial redemption, which are allocated to a discount. Another €1 million (30/09/2024: €1 million) relates primarily to prepaid expenses for supplier invoices.

The changes in the amount of €18 million result from the reversal of prepaid expenses; €8 million pertains to the bond issued in the 2023/24 financial year, €8 million to the convertible bond issued in the 2021/22 financial year, €1 million to the discontinued line of credit from the 2020/21 financial year and €1 million to the bond issued in the 2020/21 financial year.

12. Deferred tax assets

Deferred taxes are calculated on differences between tax carrying amounts and accounting carrying amounts in accordance with Section 274 para. 1 HGB. Deferred tax assets on temporary differences primarily relate to provisions for pension obligations. Loss and interest carryforwards must also be included in the calculation of deferred tax assets. As in the previous year, deferred taxes are recognised as of 30 September 2025.

Deferred tax liabilities are only reported if they exceed deferred tax assets. As of 30 September 2025, there were a surplus of deferred tax assets that were recognised exercising the option under Section 274 para. 1 sentence 2 HGB.

Deferred tax assets amounted to €393 million at the end of the financial year (30/09/2024: €375 million), while deferred tax liabilities were €57 million (30/09/2024: €61 million). The differences between the financial accounting and tax accounts primarily result from differing carrying amounts in fixed assets and from pension and other provisions of CECONOMY AG and its subsidiaries. Most of the deferred tax assets result from corporation and trade tax loss carryforwards.

As of 30 September 2025, loss carryforwards amounted €2,277 million for corporation tax and €2,611 million for trade tax. Of this, set-off is expected only after the five-year period under Section 274 para. 1 sentence 4 HGB in the amount of €1,392 million for corporation tax and €1,675 million for trade tax.

Under a public takeover bid, shares of CECONOMY AG are to be acquired by JINGDONG HOLDING GERMANY GmbH ("JD"). The transfer of CECONOMY shares to JD depends largely on regulatory approvals (including foreign trade control) ("Regulatory Approval"). Regulatory Approval is expected in the first half of 2026. At present, it is assumed that once regulatory approval has been given, the requirements for a detrimental (for tax purposes) acquisition of shares under Section 8c KStG will be met.

Following this detrimental (for tax purposes) acquisition of shares, a significant portion of the tax loss carryforwards of CECONOMY AG will no longer be available for offsetting against profits. Of this amount, a significant portion is attributed to tax loss carryforwards for which legal uncertainty continues to exist. However, part of the tax loss carryforwards of CECONOMY AG will still be available for the income statement, even after the detrimental (for tax purposes) acquisition of shares. It is not possible to provide exact figures, as these depend on the future economic performance of the Group until the date of regulatory approval.

With regard to the deferred tax assets on tax loss carryforwards, a writedown in the middle tens of millions is expected. This is based among other things on the general assumption that tax loss carryforwards in "store companies" below Media-Saturn Deutschland GmbH will no longer be usable due to the Detrimental Acquisition of Shares. Nevertheless, a significant portion of the deferred tax assets on tax loss carryforwards will remain.

13. Share capital (equity)

The share capital has not changed in terms of amount and composition compared with 30 September 2024 and amounts to €1,240,448,004.47. It is divided as follows:

No-par value bearer shares, pro rata value per share in the share capital, approx. €2.56		30/09/2024	30/09/2025
Ordinary shares	Number	485,221,084	485,221,084
	approximately €	1,240,448,004	1,240,448,004
Total shares	Number	485,221,084	485,221,084
Total share capital	approximately €	1,240,448,004	1,240,448,004

Each ordinary share carries one vote.

Authorised Capital

The General Meeting held on 12 April 2022 authorized the Management Board, with the approval of the Supervisory Board, to increase the company's share capital on one or more occasions until 11 April 2027 up to a maximum of €321,600,000 by issuing new ordinary bearer shares in exchange for contributions in cash and/or in kind (Authorized Capital 2022/I).

The General Meeting held on 12 April 2022 further authorized the Management Board, with the approval of the Supervisory Board, to increase the company's share capital on one or more occasions until 11 April 2027 up to a maximum of €112,560,000 by issuing new ordinary bearer shares in exchange for contributions in cash and/or in kind (Authorised Capital 2022/II).

The Management Board is authorized, with the approval of the Supervisory Board, to exclude shareholders' subscription rights in certain, pre-defined cases. Authorized Capital 2022/I and Authorized Capital 2022/II have not yet been utilised.

Contingent Capital

The General Meeting held on 12 April 2022 resolved to contingently increase share capital by up to €89,476,079.21, divided into up to 35,000,000 ordinary bearer shares (Contingent Capital 2022/I). This contingent capital increase relates to the issuing of convertible bonds with a total nominal amount of €151,000,000, divided into 1,510 equal bearer partial bonds with a nominal amount of €100,000 ("convertible bonds"), in exchange for contributions in kind and serves exclusively to grant shares to the holders of convertible bonds. The convertible bonds grant their holders conversion rights to an initial total of up to 27,859,778 no-par value ordinary bearer shares in CECONOMY AG, each with a pro rata amount of the share capital of around €2.56 ("conversion shares"). Statutory subscription rights for shareholders were excluded. All convertible bonds were issued to Convergenta Invest GmbH.

The General Meeting held on 12 April 2022 also resolved to contingently increase share capital by up to €127,825,000, divided into up to 50,000,000 ordinary bearer shares (Contingent Capital 2022/II). This contingent capital increase relates to a Management Board authorisation, with the approval of the Supervisory Board, to issue bearer warrant or convertible bonds (jointly "bonds") on one or more occasions until 11 April 2027 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 terms and conditions of the respective warrant or convertible bond, or to grant CECONOMY AG the right to grant ordinary shares in CECONOMY AG or another listed company in full or in part instead of repaying the bonds in cash. The Management Board is authorised, with the approval of the Supervisory Board, to exclude 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.

The General Meeting held on 12 April 2022 further resolved to contingently increase share capital by up to €44,738,750, divided into up to 17,500,000 ordinary bearer shares (Contingent Capital 2022/III). 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 11 April 2027 in a total nominal amount of up to €350,000,000, 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 €44,738,750 in accordance with the terms and conditions of the respective warrant or convertible bond, or to grant CECONOMY AG the right to grant ordinary shares in CECONOMY AG or another listed company in full or in part instead of repaying the bonds in cash. The Management Board is authorised, with the approval of the Supervisory Board, to exclude 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 Section 71 para. 1 no. 8 AktG, the General Meeting held on 12 April 2022 authorised the company to purchase treasury shares of any share class until 11 April 2027 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 Authorised 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 Section 315a sentence 1 HGB and Section 289a sentence 1 HGB.

14. Capital reserve

Capital reserve as of 30 September 2025 is €130 million (30/09/2024: €353 million). This is a year-on-year change of €223 million. Pursuant to a resolution of the Management Board for the preparation of the annual financial statements, a withdrawal from capital reserves will be made under Section 272 para. 2 no. 4 in the amount of €74 million and a withdrawal from capital reserves will be made under Section 272 para. 2 no. 2 HGB in the amount of €18 million, in addition to a partial withdrawal from capital reserves under Section 272 para. 2 no. 1 HGB in the amount of €131 million; the latter will remain the only capital reserve item after withdrawal.

15. Other reserves retained from earnings

Other reserves retained from earnings as of 30 September 2025 are €0 million (30/09/2024: €102 million). The year-on-year changes of €104 million comprise the allocation to other reserves retained from earnings in accordance with Section 272 para. 3 HGB as approved by resolution of the General Meeting on 26 February 2025 and the complete withdrawal due to the resolution of the Management Board for the preparation of the annual financial statements.

16. Provisions

€ million	30/09/2024	30/09/2025
Provisions for pensions and similar obligations	75	294
Tax provisions	5	23
Other provisions	45	66
	125	383

Provisions for pensions and similar obligations have been recognised in the amount of €133 million (30/09/2024: €67 million) for direct pension commitments and in the amount of €161 million (30/09/2024: €8 million) for shortfalls in underfunded pension funds. This significant increase results from the merger of CECONOMY Retail GmbH with CECONOMY AG and the corresponding acquisition of the pension commitments in the amount of €231 million; €76 million thereof is for direct pension commitments and €155 million for shortfalls in underfunded pension funds. Please refer to Section 2 of the notes for information on the general measurement parameters.

Under the item "Provisions for pensions and similar obligations" with a gross value of €332 million (30/09/2024: €112 million), assets from pension reinsurance in the amount of €38 million (30/09/2024: €38 million) were charged. 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.

The tax provisions of €23 million (30/09/2024: €5 million) were recognised for potential trade tax, corporate tax and withholding tax backpayments.

Other provisions are recognised for the following items:

€ million	30/09/2024	30/09/2025
Guarantee risks	13	5
Obligations to employees	8	9
Outstanding invoices	1	13
Miscellaneous	23	39
	45	66

Other provisions include a provision of €5 million (30/09/2024: €13 million) for the utilization of a guarantee issued for possible future bad debt losses from the sale of receivables from mobile phone contracts of Media-Saturn Deutschland GmbH to a financial institution and provisions for outstanding invoices at €13 million (30/09/2024: €1 million).

At €9 million (30/09/2024: €8 million), this includes obligations to employees and members of the Executive Board, of which €7 million (30/09/2024: €3 million) relates to bonus provisions, €1 million (30/09/2024: €3 million) relate to obligations for share-based payments and €1 million (30/09/2024: €2 million) to other personnel-related provisions.

Miscellaneous other provisions essentially comprise €21 million (30/09/2024: €22 million) in obligations for indirect post-employment benefits to employees and pensioners of the former ITS International Tourist Services Länderreisedienste GmbH. CECONOMY AG is internally liable to ITS International Tourist Services Länderreisedienste GmbH only for fulfilling these obligations and does not expressly declare that it will assume debt. In addition thereto, the other provisions of €16 million (30/09/2024: €0 million) include a provision for a performance-based consulting fee relating to the planned strategic partnership with JD.com. The value of these provisions is measured on the basis of the information available as of the balance sheet date and the best possible estimate of the expected obligation, which is expected to be utilised in the 2025/26 financial year. In addition thereto, for the mergers of CECONOMY Retail GmbH and Media-Saturn-Holding GmbH as of 1 July 2025, provisions for losses as of 30 June 2025 in the amount of €153 million were assumed, €40 million of which result from the merger of CECONOMY Retail GmbH and €113 million of which from Media-Saturn-Holding GmbH. These provisions include losses as of 30 June 2025 from companies with profit and loss transfer agreements with CECONOMY Retail and Media-Saturn-Holding GmbH. These provisions were reversed by

CECONOMY AG and, instead, the results of these companies were posted after the merger with CECONOMY AG under the profit and loss transfer agreements.

17. Liabilities

€ million	30/09/2024 Total	Remaining term			30/09/2025 Total	Remaining term		
		Up to 1 year	1 to 5 years	Over 5 years		Up to 1 year	1 to 5 years	Over 5 years
Bonds	800	5	795	0	795	144	651	0
thereof convertible	(151)	(0)	(151)	(0)	(151)	(0)	(151)	(0)
Liabilities to banks	71 ¹	0	71	0	91	1	90	0
Trade liabilities	2	2	0	0	2	2	0	0
Liabilities to affiliated companies	65	65	0	0	180	180	0	0
thereof trade payables	(6)	(6)	(0)	(0)	(4)	(4)	(0)	(0)
Other liabilities	9 ¹	8	1	0	9	7	2	0
thereof taxes	(0)	(0)	(0)	(0)	(0)	(0)	(0)	(0)
thereof social security	(0)	(0)	(0)	(0)	(0)	(0)	(0)	(0)
	947	80	867	0	1,077	334	743	0

¹ In the 2024/25 financial year, liabilities to banks in the amount of €7 million were allocated to other liabilities. The previous-year amounts were adjusted accordingly.

In the 2024/25 financial year, CECONOMY AG concluded a new ESG-linked revolving credit facility in the amount of €900 million. The new syndicated loan was used in place of the previous syndicated credit facility in the amount of €1,060 million before the end of the term (6 May 2026). The new credit facility will continue to serve as a back-up line with a term of three years until 31 March 2028, with two options to extend the facility by one year each. The credit facilities had not been utilised as of 30 September 2025.

The liabilities from bonds in the amount of €795 million (30/09/2024: €800 million) comprise an unsecured bond issued in the 2023/24 financial year with a nominal value of €500 million and a term of five years until 15 July 2029. In addition, this line item contains a convertible bond issued in the financial year 2021/22 with a nominal value of €151 million, divided into 1,510 partial bonds, and a term until 9 June 2027. The conversion right can be exercised at any time within the term. The conversion price is €5.42. Furthermore, liabilities from bonds in the amount of €144 million include the remaining amount from a bond issued in the 2020/21 financial year with an original value of €500 million; in the 2023/24 financial year, €356 million was repaid prematurely. CECONOMY AG currently intends to repay the remaining bond from 2021 at maturity in 2026. In addition, liabilities from bonds include short-term money market securities (commercial paper) in the amount of €0 million (30/09/2024: €5 million).

Liabilities to banks in the amount of €91 million (30/09/2024: €71 million) include promissory note loans in the amount of €90 million with a remaining term of one to five years and €1 million (30/09/2024: €1 million) in short-term interest liabilities relating to the promissory note loans.

Trade payables include cost and investment accounts.

Liabilities to affiliated companies of €180 million (30/09/2024: €65 million) primarily comprise liabilities on the basis of profit and loss transfer agreements in the amount of €88 million (30/09/2024: €0 million). These comprise €73 million (30/09/2024: €0 million) to MediaMarktSaturn Retail Group GmbH, €9 million (30/09/2024: €0 million) to MMS Portfolio GmbH and €5 million to CECONOMY Retail International GmbH (30/09/2024: receivable from profit transfer €54 million). However, the profit and loss transfer agreements with MediaMarktSaturn Retail Group GmbH and MMS Portfolio GmbH have been transferred to CECONOMY AG due to its universal successorship following the merger with Media-Saturn-Holding GmbH.

Furthermore, the liabilities to affiliated companies include a loan obligation to MediaMarktSaturn Retail Group GmbH in the amount of €77 million (30/09/2024: €0 million) transferred under the merger of CECONOMY Retail GmbH with CECONOMY AG

Further liabilities to affiliated companies in the amount of €5 million (30/09/2024: €43 million) result primarily from short-term financial investments of Group companies with CECONOMY AG; of this amount, €4 million (30/09/2024: €4 million) is attributed to CECONOMY Dreizehnte Gesellschaft für Vermögensverwaltung mbH and €1 million to CECONOMY Data GmbH (30/09/2024: €1 million).

Additionally, the liabilities to affiliated companies in the amount of €4 million (30/09/2024: €6 million) pertain to MediaMarktSaturn Retail Group GmbH from the transfer of tax liabilities, and €3 million (30/09/2024: €0 million) in liabilities to

MMS Technology GmbH, which were transferred to CECONOMY AG due to the merger of Media-Saturn-Holding GmbH, as well as €1 million (30/09/2024: €2 million) in liabilities to Media-Saturn Deutschland GmbH from the transfer of tax liabilities.

The change in liabilities to affiliated companies versus the previous year in the amount of €115 million results primarily from the liabilities under profit and loss transfer agreements following the merger of Media-Saturn Holding GmbH with CECONOMY AG; €73 million (30/09/2024: €0 million) is attributed to MediaMarktSaturn Retail Group GmbH, €9 million (30/09/2024: €0 million) to MMS Portfolio GmbH and €5 million to CECONOMY Retail International GmbH (30/09/2024: receivable from profit transfer €54 million). An additional €77 million (30/09/2024: €0 million) result from the addition of a loan obligation to MediaMarktSaturn Retail Group GmbH under the merger. Furthermore, the change includes a financial investment repaid to CECONOMY Retail International GmbH in the amount of €37 million. In addition, the change includes €13 million for liabilities from the previous year for the former companies CECONOMY Retail GmbH (30/09/2024: €5 million) and Media-Saturn-Holding GmbH (30/09/2024: €8 million) following the merger.

The other liabilities in the amount of €9 million (30/09/2024: €9 million) include €7 million (30/09/2024: €8 million) in interest liabilities for the bonds issued in the financial year 2020/21 and in the financial year 2023/24 and €2 million (30/09/2024: €1 million) in liabilities from promissory note loans, primarily with insurance companies.

18. Deferred income

This item includes deferred income of €10 million in total. €8 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. A further €2 million relates to the call option associated with the corporate bond issued in the 2023/24 financial year. The reversal through profit and loss takes place over the term of the guarantee.

19. Contingent liabilities

€ million	30/09/2024	30/09/2025
Obligations from guarantees	1,830	1,617
	1,830	1,617

The contingent liabilities as of 30 September 2025 primarily comprise €1,400 million (30/09/2024: €1,670 million) for the assumption of guarantees of CECONOMY AG to secure operating liabilities of Media-Saturn companies. The change versus the previous year relates to the elimination of a guarantee in the amount of €270 million. 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 €52 million (30/09/2024: €32 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 (30/09/2024: CHF 105 million) or €112 million (30/09/2024: €111 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. Contingent liabilities also include €40 million for the assumption of a guarantee to secure a credit facility of MediaMarket S.p.A. con Socio Unico with a bank.

To cover continuing legal liability risks for pension obligations that were spun off from CECONOMY Retail GmbH in the financial year 2017/18, there is a limited-term bank guarantee until 15 October 2028 for €13 million (30/09/2024: €17 million) to the acquiring party of the pension obligations that were transferred in the financial year 2022/23 from CECONOMY Retail GmbH to CECONOMY AG. The amount corresponds to the cash flows of the pension benefit obligations that mature and are payable in the first ten years, after the spin-off and sale of the pension obligations, calculated in accordance with actuarial principles. The risk of this contingent liability being utilised is considered unlikely.

The spin-off of the former METRO GROUP in the financial year 2016/2017 gives rise to a legal contingent liability from a ten-year continuing liability in accordance with Section 133 para. 1 and 3 of the German Transformation Act (UmwG). The legal entities involved in the demerger are jointly and severally liable for the liabilities (five years) and pension obligations (ten years) of CECONOMY AG as the transferring legal entity that were established before the demerger took effect. The related five-year period of continuing liability has now ended. With regard to the remaining subsequent liability from pension obligations, the liability amount is insignificant. In addition, the risk of this contingent liability being utilised is considered unlikely on the basis of publicly available information, in particular METRO AG's rating.

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

20. Other financial obligations

€ million	30/09/2024 Total	Remaining term			30/09/2025 Total	Remaining term		
		Up to 1 year	1 to 5 years	Over 5 years		Up to 1 year	1 to 5 years	Over 5 years
Obligations from loans granted	178	42	136	0	148	42	106	0
Loan commitments	1,914	1,914	0	0	1,376	1,376	0	0
thereof to affiliated companies	(1,914)	(1,914)	(0)	(0)	(1,376)	(1,376)	(0)	(0)
Obligations from rental agreements and leases	9	1	8	0	6	1	5	0
Purchase obligations (commitments)	5	5	0	0	2	2	0	0
	2,106	1,962	144	0	1,532	1,421	111	0

The financial obligations from loans granted in the amount of €148 million (30/09/2024: €178 million) relate to interest to be paid in the coming years in the amount of €134 million, €125 million of which is allocated to the €500 million bond issued in the 2023/24 financial year. Another €3 million is allocated to the €500 million bond issued in the 2020/21 financial year; €144 million remains. €6 million is allocated to promissory note loans granted in the amount of €91 million. Further obligations of €14 million relate to outstanding commitment fees for the long-term syndicated credit facility with a nominal volume of €900 million (30/09/2024: €1,060 million).

The nominal value of the loan commitments to Group companies is €1,592 million (30/09/2024: €2,217 million); as of the balance sheet date, €216 million (30/09/2024: €303 million) had been utilised. The significant decline results from the elimination of the loan commitment to CECONOMY Retail GmbH in the amount of €625 million.

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 lease took effect on 1 November 2019 and has a term of ten years.

The purchase commitments of €2 million (30/09/2024: €5 million) comprise €1 million from rental and maintenance agreements for licences and IT services, and €1 million from other contractual obligations.

21. 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 outstanding forward currency contracts concluded with external partners amounted to €267 million as of 30 September 2025 (30/09/2024: €215 million). The nominal volume of outstanding forward currency contracts with internal parties amounted to €267 million as of 30 September 2025 (30/09/2024: €215 million). The fair value of the forward currency contracts as of 30 September 2025 was €0 million (30/09/2024: €0 million). The amount of risks hedged was €0 million as of 30 September 2025 (30/09/2024: €1 million). These are the unrealised losses from derivatives avoided via hedge accounting. In the case of forward currency contracts, mark-to-market valuation is based on quoted exchange rates. The term is up to one year.

In connection with the bond of €500 million issued in the 2023/24 financial year with embedded termination options, CECONOMY AG recognises a further derivative with a fair value of €3 million (30/09/2024: €3 million), which was determined by an expert. The fair value is determined using an option pricing model. Risk-free interest rates and credit spreads are simulated using a Hull-White one-factor model. Observable inputs are the risk-free yield curve and swaption volatilities quoted on the market. Unobservable inputs are the credit spread volatilities. The latter are estimated on the basis of the historical volatility of credit spread rates over two years.

22. Other legal matters

CECONOMY is not currently involved in legal disputes, investigations or other legal matters that could have a material impact on CECONOMY's economic situation or otherwise be of significant importance for CECONOMY.

23. 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.

CECONOMY AG and what is now METRO AG entered into an option agreement for the remaining limited partnership's share in METRO PROPERTIES GmbH & Co. KG on 19 September 2016. 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 of the options can be exercised only in certain timeframes of six months in each case. The call option can be exercised for the first time three years after the spin-off takes effect. It has not been utilised. The put option can be exercised for the first time seven years after the spin-off took effect, but not before 13 July 2024. This was also not utilised.

Notes to the income statement

24. Revenue

At €10 million, revenue comprised income from guarantee fees (2023/24: €11 million), which were primarily for Media-Saturn Deutschland GmbH, and €4 million (2023/24: €5 million) for service charges from CECONOMY AG to affiliated companies.

25. Investment result

€ million	2023/24	2024/25
Income from investments	15	686
thereof from affiliated companies	(0)	(666)
Income from profit transfer agreements	97	523
Expenses from loss absorption	0	-89
Impairment losses on financial investments	0	-10
	112	1,110

CECONOMY AG recognised an investment result of €1,110 million in the financial year 2024/25 (2023/24: €112 million).

Income from investments in the amount of €686 million (2023/24: €15 million) include €666 million (2023/24: €0 million) for income from the withdrawal from capital reserves of MediaMarktSaturn Retail Group GmbH, as its shares were transferred following the merger of Media-Saturn-Holding GmbH with CECONOMY AG. Another €19 million pertain to income from the sale of a 1 per cent share in METRO AG (2023/24: dividend yield €2 million) and income from the limited partnership share in METRO Properties GmbH & Co. KG in the amount of €1 million (2023/24: €13 million).

The income from profit and loss transfer agreements in the amount of €523 million (2023/24: €97 million) primarily relates to €336 million for the earnings of CECONOMY Retail GmbH as of 30 June 2025 from the interim financial statements of CECONOMY Retail GmbH dated 30 June 2025 required for the merger with CECONOMY AG on 1 July 2025 (2023/24: €42 million). This primarily comprises €520 million in non-cash income from the reversal of impairment losses of the investment in Media-Saturn-Holding GmbH and €140 million in expenses from the profit and loss transfer agreement with Media-Saturn-Holding GmbH. Further income from profit and loss transfer agreements result from the profit transfers from Media-Saturn Deutschland GmbH at €159 million (2023/24: €0 million), Imtron GmbH at €20 million (2023/24: €0 million), MMS Technology GmbH at €4 million (2023/24: €0 million), MediaMarktSaturn Global Business Services GmbH at €3 million (2023/24: €0 million), Media-Saturn Marketing GmbH at €1 million (2023/24: €0 million), and CECONOMY Data GmbH at €0 million (2023/24: €0 million).

The expenses from loss absorption amount to €89 million (2023/24: €0 million) and include at €74 million (2023/24: €0 million) for MediaMarktSaturn Retail Group GmbH, €9 million for MMS Portfolio GmbH and €5 million for CECONOMY Retail International GmbH (2023/24: income from profit transfer €55 million).

The impairment losses on financial investments in the amount of €10 million (2023/24: €0 million) pertains to the write down of the 15 per cent share in the public joint stock company "M.video", Moscow, which is now held by CECONOMY AG due to the merger with Media-Saturn-Holding GmbH in the financial year 2024/25. The impairment losses on financial investments in the amount of €1 million (2023/24: €0 million) result from the voluntary loss absorption of CECONOMY Dreizehnte Gesellschaft für Vermögensverwaltung mbH, which was transferred to CECONOMY AG following the merger with CECONOMY Retail GmbH in the 2024/25 financial year. The mergers took effect under tax laws on 30 June 2025 and under commercial laws on 1 July 2025.

26. Net interest result and other financial result

€ million	2023/24	2024/25
Other interest and similar income	46	12
thereof from affiliated companies	(27)	(7)
Interest and similar expenses	-47	-71
thereof to affiliated companies	(-8)	(-6)
thereof from interest accrued	(-1)	(-1)
	-1	-59

The net interest result of CECONOMY AG primarily comprises interest rate expenses in the amount of €31 million (2023/24: €8 million) relating to the bond issued in the financial year 2023/24; another €8 million (2023/24: €8 million) pertain to the convertible bonds issued in the financial year 2021/22. The €77 million loan obligation to MediaMarktSaturn Retail Group GmbH acquired under the merger resulted in interest expenses of €4 million. Financial investments of subsidiaries resulted in interest expenses of €1 million (2023/24: €4 million). Another €3 million (2023/24: €7 million) resulted from the bond issued in the 2020/21 financial year. Promissory note loans accounted for additional interest rate expenses in the amount of €2 million (2023/24: €3 million) and interest accrued for provisions in the amount of €1 million (2023/24: €1 million). The net interest result also includes interest income from loan receivables with subsidiaries of CECONOMY AG in the amount of €7 million (2023/24: €27 million) and €2 million from fixed-term deposits of CECONOMY AG with banks.

The other financial result pertains primarily to financial expenses in the amount of €12 million relating to the credit facility, €10 million of which was attributed to commitment fees. An additional €7 million resulted from expenses for the bond issued in the 2023/24 financial year. Financial income in the amount of €1 million pertain to income from the passing on of expenses for the credit facility to participating subsidiaries of CECONOMY AG.

The changes to interest and other financial result in the amount of €58 million primarily comprise €18 million increase in interest expenses relating to the bonds issued in the 2020/21 and 2023/24 financial years, €7 million for a one-off financial expense to reverse a prepaid expense that was recognised in the 2023/24 financial year relating to a bond issued in the previous year, and €5 million increase in financial expenses for the newly concluded syndicated credit facility in the amount of €900 million this year. However, interest expenses to subsidiaries from financial investments decreased by €8 million. In addition, the change versus the previous year includes a €24 million decrease in interest income from loan receivables with subsidiaries and one-time interest income of €13 million generated in the 2023/24 financial year for the premature partial repayment of the bond issued in 2020/21.

27. Other operating income

€ million	2023/24	2024/25
Income from accrual	87	0
Income from the reversal of provisions	1	162
Income from foreign currency gains	7	5
Other income	1	6
	96	173

The income from the reversal of provisions in the amount of €162 million relates primarily to the provisions that were transferred in connection with the mergers of CECONOMY Retail GmbH and Media-Saturn-Holding GmbH with CECONOMY AG as of 1 July 2025, of which €113 million of this amount relates to Media-Saturn-Holding GmbH and €40 million to CECONOMY Retail GmbH. These provisions include losses as of 30 June 2025 from companies which had profit and loss transfer agreements with CECONOMY Retail GmbH and Media-Saturn-Holding GmbH. These provisions were reversed by CECONOMY AG with a non-cash effect after the merger. Because the merger included profit and loss transfer agreements, CECONOMY AG was required to

incorporate the results of these companies under its universal successorship. CECONOMY AG instead posted this item to the investment result for the 2024/2025 financial year. Additionally, €4 million pertains to the reversal of risk provisions for bad debt losses relating to mobile phone contracts and for the reversal of provisions for retirement obligations, as well as €1 million for provisions relating to outstanding invoices.

Income from the sale of securities accounts for €5 million of income from foreign currency gains.

Other income in the amount of €6 million resulted primarily from the reversal of deferred income relating to the transaction costs of a bond (€3 million).

28. Personnel expenses

€ million	2023/24	2024/25
Wages and salaries	13	10
Social security expenses, expenses for post-employment benefit plans and related employee benefits	1	1
thereof post-employment benefits	(0)	(0)
	14	11

Personnel expenses total €11 million in the past financial year 2024/25, €10 million of which attributable to wage and salary expenses.

29. Other operating expenses

€ million	2023/24	2024/25
Services	2	3
Consulting expenses	4	29
General and administrative expenses	8	15
Real estate rents	2	2
Other expenses	7	8
Merger loss	0	1,830
	23	1,887

In the past financial year 2024/25, CECONOMY AG's other operating expenses primarily included consulting expenses of €29 million (2023/24: €4 million) and other expenses in connection with the holding function. The increase in consulting expenses and general administrative expenses relates primarily to expenses of €32 million in connection with the planned strategic partnership with JD.com. Of this amount, €23 million is attributed to consulting expenses and €8 million to insurance expenses to cover tax risks.

Other operating expenses primarily comprise merger losses of €1,830 million from the double merger of CECONOMY Retail GmbH and Media-Saturn-Holding GmbH into CECONOMY AG. Of this figure, €129 million resulted from the merger of CECONOMY Retail GmbH and was attributable to the difference between the disposal of shares in CECONOMY Retail GmbH in the amount of €1,649 million and the acquisition of the net assets of CECONOMY Retail GmbH in the carrying amount of €1,520 million, while €1,701 million resulted from the merger of Media-Saturn-Holding GmbH and was attributable to the difference between the disposal of shares in Media-Saturn-Holding GmbH in the amount of €2,707 million and the acquisition of the net assets of Media-Saturn-Holding GmbH in the carrying amount of €1,006 million.

30. 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 recognised tax comprises the net tax expenses and income of the entire CECONOMY AG tax group.

As a result of the tax group connection with the MediaMarktSaturn Group, a loss utilization was realised at the level of CECONOMY AG in the reporting year. Taking into account the minimum taxation, this results in an income tax expense of €10 million (2023/24: €2 million). Provisions for corporation tax and trade tax risks each increased by €2 million in the fiscal year. For previous assessment periods, this results in non-periodic tax income of €1 million.

The income from deferred taxes amounted to €22 million in the financial year 2024/25 (2023/24: €27 million). This includes tax income of €33 million from an increase in loss carryforwards and income from the increase in interest carryforwards in the amount of €8 million that could be utilised. Tax expense from the reversal of temporary differences amounted €19 million.

The Group falls under the scope of Pillar Two of the OECD's model rules on global minimum tax. The Group is obliged by law to pay a top-up tax in the amount of the difference between the effective Global Anti-Base Erosion (GLOBE) tax rate for each country and the minimum tax rate of 15 per cent.

CECONOMY carried out an analysis as of the reporting date to determine which jurisdictions could be impacted by the global minimum tax rules. The first step was to examine whether the CbCR Safe Harbour regulations were relevant. The analysis as of 30 September 2025 found that all the Group companies passed one of the Safe Harbour tests, meaning that the application of the global minimum tax rules will not result in any additional tax expense.

The company is closely monitoring the progress of the legislative process in each country in which it operates. In accordance with Section 274 para. 3 HGB, CECONOMY AG does not recognise any deferred tax assets or liabilities arising from differences in connection with global minimum taxation.

31. Appropriation of the net retained profit, dividends

The annual financial statements of CECONOMY AG as of 30 September 2025, prepared in accordance with the provisions of HGB, report a balance sheet loss in the amount of €83 million for the financial year 2024/25 after a withdrawal of €223 million from capital reserves and €205 million from other reserves retained from earnings.

The deferred tax asset balance of €336 million (September 30, 2024: €314 million) is restricted from distribution.

No dividend payment is planned for the financial year 2024/25. The balance sheet loss of €83 million will be carried forward to new account.

32. Events after the closing date

After the end of the acceptance period on 10 November 2025, JD.com announced on 14 November 2025 that a total of 220,934,545 shares were collected under the voluntary public takeover bid (cash offer) for all outstanding shares in CECONOMY AG.

After the end of an additional acceptance period on 10 November 2025, JD.com announced on 2 December 2025 that a total of 290,228,196 shares were collected under the voluntary public takeover bid (cash offer) for all outstanding shares in CECONOMY AG. This corresponds to approximately 59.8 per cent of the share capital and voting rights in CECONOMY, including a total of 31.7 per cent of the total share capital, which the bidder secured by irrevocable tender agreements of shareholders Convergenta, Haniel, freenet and Beisheim. Together with the remaining stake of Convergenta, the future partner of JD.com, there is a voting rights majority of 85.2 per cent in CECONOMY, because under the shareholder agreement, the voting rights from the shares held by Convergenta Invest are attributed to JD.com.

Other disclosures

33. Employees

Average headcount at CECONOMY AG in the financial year 2024/25 was 22 (2023/24: 41, twelve-month average). Of these, 4 were management (2023/24: 5) and 18 non-management staff (2023/24: 36).

34. 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 business register and then published in the business register.

35. 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 Section 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.

PricewaterhouseCoopers GmbH Wirtschaftsprüfungsgesellschaft's fee for audits of financial statements primarily relates to the audit of the consolidated financial statements of CECONOMY AG including the 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. In addition, interim financial statements and related IFRS reporting packages were reviewed.

Other assurance services include the European Market Infrastructure Regulation (EMIR) audit in accordance with Section 20 of the German Securities Trading Act (WpHG) and the audit as part of non-financial reporting, sustainability reporting and the issuing of comfort letters.

36. 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 and financing transactions as well as intragroup company transactions, which are generally concluded on arm's-length conditions.

➤ Further information is available in Note 20, Other financial obligations.

37. Disclosures pursuant to Section 160 para. 1, no. 8 of the German Stock Corporation Act (AktG)

CECONOMY AG has received the following notifications regarding the existence of investments in CECONOMY AG, which must be disclosed in accordance with Section 160 para. 1 no. 8 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 indicated percentage of voting rights pertains to the total number of voting rights at the time of the respective voting rights notification.

➤ The stated share in the voting rights relates to the total number of voting rights as of the date of the respective voting rights notification. The contents of the notifications of voting rights received by CECONOMY AG, published in accordance with Section 40 para. 1 of the German Securities Trading Act (WpHG) and Section 26 para. 1 WpHG (old version), including notifications pursuant to Section 38, 39 WpHG and Section 25, 25 a WpHG (old version), are available for the last ten financial years on the company's website at www.ceconomy.de/en under Investor Relations – Legal Announcements.

Voting rights notification of 12 July 2018

freenet AG, Büdelsdorf, Germany, notified us pursuant to Section 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 per cent and 5 per cent of the voting rights on 12 July 2018 and amounted to 9.15 per cent of the voting rights (32,633,555 voting rights) on this date. These voting rights are held directly by freenet AG.

Voting rights notification of 3 June 2022

Prof. Otto Beisheim Stiftung, Baar, Switzerland, notified us pursuant to Section 33 para. 1 WpHG on 3 June 2022 that its share in the voting rights of CECONOMY AG, Düsseldorf, Germany, fell below the threshold of 5 per cent of voting rights on 3 June 2022 and amounted to 4.85 per cent of the voting rights (23,515,334 voting rights) on this date. 4.85 per cent of the voting rights (23,515,334 voting rights) are attributable to Prof. Otto Beisheim Stiftung pursuant to Section 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 per cent or more:

– Beisheim Holding GmbH.

Voting rights notification of 3 June 2022

Prof. Otto Beisheim Stiftung, Munich, Germany notified us pursuant to Section 33 para. 1 WpHG on 3 June 2022 that its share in the voting rights of CECONOMY AG, Düsseldorf, Germany, fell below the threshold of 5 per cent of voting rights on 3 June 2022 and amounted to 4.85 per cent of the voting rights (23,515,334 voting rights) on this date. 4.85 per cent of the voting rights (23,515,334 voting rights) are attributable to Prof. Otto Beisheim Stiftung pursuant to Section 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 per cent or more:

– Beisheim Holding GmbH.

Voting rights notification of 3 June 2022

Franz Haniel & Cie. GmbH, Duisburg, Germany, notified us pursuant to Section 33 para. 1 WpHG on 3 June 2022 that its share in the voting rights of CECONOMY AG, Düsseldorf, Germany, fell below the threshold of 20 per cent of the voting rights on 3 June 2022 and amounted to 16.70 per cent of the voting rights (81,055,890 voting rights) on this date. 16.70 per cent of the voting rights (81,055,890 voting rights) are attributable to Franz Haniel & Cie. GmbH pursuant to Section 34 WpHG.

Franz Haniel & Cie. GmbH is attributed voting rights from the following shareholder, whose share in the voting rights of CECONOMY AG amounts to 3 per cent or more:

– Haniel Finance Deutschland GmbH.

Voting rights notification of 3 June 2022

Meridian Stiftung, Essen, Germany, notified us pursuant to Section 33 para. 1 WpHG on 3 June 2022 that its share in the voting rights of CECONOMY AG, Düsseldorf, Germany, fell below the threshold of 15 per cent of the voting rights on 3 June 2022 and amounted to 11.11 per cent of the voting rights (53,913,363 voting rights) on this date. 11.11 per cent of the voting rights (53,913,363 voting rights) are attributable to Meridian Stiftung pursuant to Section 34 WpHG.

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

– Palatin Verwaltungsgesellschaft mbH.

Voting rights notification of 8 June 2022

Giovanni Agnelli B.V., Amsterdam, Netherlands, notified us pursuant to Section 33 para. 1 WpHG on 8 June 2022 that its share in the voting rights of CECONOMY AG, Düsseldorf, Germany, fell below the threshold of 5 per cent of the voting rights on 3 June 2022 and amounted to 4.18 per cent of the voting rights (20,263,906 voting rights) on this date. 4.18 per cent of the voting rights (20,263,906 voting rights) are attributable to Giovanni Agnelli B.V. pursuant to Section 34 WpHG.

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

– EXOR FINANCIAL INVESTMENTS SICAV-SIF.

Voting rights notification of 9 June 2022

Jürgen Kellerhals and Helga Kellerhals notified us pursuant to Sections 38, 39, 33 para. 1 WpHG on 9 June 2022 that their total share in the voting rights (voting rights from shares and potential voting rights from instruments) of CECONOMY AG, Düsseldorf, Germany, exceeded the threshold of 30 per cent of the voting rights on 9 June 2022 and amounted to 33.72 per cent of the voting rights on this date.

27.98 per cent of the voting rights (135,780,487 voting rights) are attributable to voting rights from shares in accordance with Section 33 and 34 WpHG and 5.74 per cent of the voting rights (27,859,778) are attributable to potential voting rights from instruments to be accounted for pursuant to Section 38 para. 1 no. 1 WpHG. 27.94 per cent of the voting rights from shares (135,550,387 voting rights) are attributable to Jürgen Kellerhals and 27.98 per cent of the voting rights from shares (135,780,387) are attributable to Helga Kellerhals pursuant to Section 34 WpHG. There is a mutual controlling majority shareholding of Jürgen Kellerhals

and Helga Kellerhals via their investment in Convergenta Invest und Beteiligungs GmbH, Salzburg, Austria, which is the majority shareholder of Convergenta Invest GmbH.

Jürgen Kellerhals and Helga Kellerhals are attributed voting rights from the following shareholder, whose share in the voting rights of CECONOMY AG amounts to 3 per cent or more:

– Convergenta Invest GmbH, Bad Wiessee.

Jürgen Kellerhals and Helga Kellerhals are indirect holders of instruments whose potential share in the voting rights of CECONOMY AG amounts to 5 per cent or more via the following subsidiary:

– Convergenta Invest GmbH, Bad Wiessee.

Voting rights notification of 8 July 2025

UBS Group AG, Zürich, Switzerland, notified us pursuant to Sections 38, 39, 33 para. 1 WpHG on 8 July 2025 that its share in the voting rights of CECONOMY AG, Düsseldorf, Germany, exceeded the threshold of 3 per cent of the voting rights on 3 July 2025 and amounted to 3.02 per cent of the voting rights (14,656,148 voting rights) on this date. 3.02 per cent of the voting rights (14,656,148 voting rights) are attributable to UBS Group AG pursuant to Section 34 WpHG.

A further 0.09 per cent of the voting rights (452,641 voting rights) and 0.01 per cent of the voting rights (46,729k voting rights) are attributable to potential voting rights from instruments to be accounted for in accordance with Section 38 para. 1 no. 1 WpHG and Section 38 para. 1 no. 2 WpHG. On 3 July 2025, the total share in the voting rights (voting rights from shares and from potential voting rights from instruments) amounted to 3.12 per cent of the voting rights.

Voting rights notification of 9 September 2025

Mr Richard Qiangdong Liu notified us pursuant to Sections 38, 39, 33 para. 1 WpHG on 9 September 2025 that his total share in the voting rights (voting rights from shares and potential voting rights from instruments) of CECONOMY AG, Düsseldorf, Germany, fell below the threshold of 30 per cent of the voting rights on 9 June 2022 and amounted to 25.35 per cent of the voting rights (122,908,487 voting rights) on this date. These voting rights pertain in their entirety to potential voting rights from instruments, pursuant to Section 38 para. 1 no. 2 WpHG. These instruments are held in full by JINGDONG HOLDING GERMANY GmbH.

Voting rights notification of 18 September 2025

DWS Investment GmbH, Frankfurt am Main, notified us pursuant to Sections 38, 39, 33 para. 1 WpHG on 18 September 2025 that its share in the voting rights of CECONOMY AG, Düsseldorf, Germany, fell below the threshold of 3 per cent of the voting rights on 15 September 2025 and amounted to 2.68 per cent of the voting rights (13,014,065 voting rights) on this date. 2.68 per cent of the voting rights from shares (13,014,065 voting rights) are attributable to DWS Investment GmbH pursuant to Section 34 WpHG.

Voting rights notification of 29 October 2025

Morgan Stanley, Wilmington, Delaware, USA, notified us pursuant to Sections 38, 39, 33 para. 1 WpHG on 29 October 2025 that its total share in the voting rights (voting rights from shares and from potential voting rights from instruments) of CECONOMY AG, Düsseldorf, Germany, fell below the threshold of 5 per cent of the voting rights on 23 October 2025 and amounted to 4.92 per cent of the voting rights on this date.

4.68 per cent of the voting rights (22,696,907 voting rights) are attributable to voting rights from shares in accordance with Sections 33, 34 WpHG. Potential voting rights from instruments under Section 38 para. 1 no. WpHG account for 0.15 per cent of the voting rights (749,338 voting rights); potential voting rights from instruments under Section 38 para. 1 no. 2 WpHG account for 0.09 per cent of the voting rights (413,801 voting rights) and 1 voting right, respectively. 4.68 per cent of the voting rights from shares (22,696,907 voting rights) are attributable to Morgan Stanley pursuant to Section 34 WpHG. Morgan Stanley is attributed voting rights from the following shareholder, whose share in the voting rights of CECONOMY AG amounts to 3 per cent or more:

– Morgan Stanley & Co. International plc

Voting rights notification of 4 December 2025

The Goldman Sachs Group, Inc, Wilmington, Delaware, USA notified us pursuant to Sections 38, 39, 33 para. 1 WpHG on 4 December 2025 that its share in the voting rights of CECONOMY AG, Düsseldorf, Germany, exceeded the threshold of 3 per cent of the voting rights from shares on 1 December 2025 and amounted to 3.17 per cent of the voting rights (15,391,871 voting rights)

on this date. The Goldman Sachs Group, Inc is attributed voting rights from the following shareholder, whose share in the voting rights of CECONOMY AG amounts to 3 per cent or more:

– Goldman Sachs International

According to the notification, potential voting rights from instruments under Section 38 para. 1 no. 1 WpHG account for an additional 0.42 per cent of voting rights (2,045,213 voting rights), 0.17 per cent (843,302 voting rights) and 0.05 per cent (258,700 voting rights). Potential voting rights from instruments under Section 38 para. 1 no. 2 WpHG account for an additional 0.08 per cent of voting rights (364,862 voting rights). On 1 December 2025, the total share in the voting rights (voting rights from shares and from potential voting rights from instruments) amounted to 3.9 per cent of the voting rights.

38. Management Board and Supervisory Board

Remuneration of members of the Management Board in the financial year 2024/25

In accordance with the remuneration system valid for the financial year 2024/25, the remuneration of the active members of the Management Board of CECONOMY AG 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 plans and other supplementary benefits (contributions to accident insurance, allowances for health/nursing insurance, assumption of costs for preventative health care, provision of a company car). 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.

[↗ The remuneration of members of the Management Board is discussed in detail in the remuneration report. The remuneration report has also been made permanently available on the company's website at \[www.ceconomy.de/en\]\(http://www.ceconomy.de/en\) under Company – Corporate Governance.](#)

The STI for the financial year 2024/25 was calculated using financial and non-financial performance criteria. These are based on the following key performance indicators; in the case of the first three performance criteria, in accordance with the company's consolidated financial statements (also adjusted for the effects of portfolio changes, for example):

- Earnings before interest and taxes (EBIT) on the basis of absolute EBIT figures
- Sales growth adjusted for exchange rates
- Net working capital (NWC) on the basis of absolute NWC values (four-quarter average)
- Customer satisfaction (NPS)

Provisions of €1.1 million were recognised for STI payments to members of the Management Board (2023/24: €1.9 million).

The LTI is granted annually and paid out after a performance period of four financial years in total. The expenses for the LTI are recognised proportionately over the four-year performance period. The payout amount is limited to a maximum of 200 per cent of the agreed individual target amount (payout cap). If a member joins or leaves the Management Board during a financial year, the LTI is granted and paid on a pro rata basis for the financial year.

The calculation for the LTI tranche issued on 1 October 2024 is based on financial performance targets with a weighting of 70 per cent and non-financial performance targets with a weighting of 30 per cent. The financial performance criteria, which are equally weighted, are the absolute total shareholder return (ATSR) and the relative total shareholder return (RTSR). For the LTI tranche issued on 1 October 2024, non-financial targets were defined in the areas of climate and environmental protection, diversity and employee satisfaction.

The remuneration of the members of the Management Board in office in the financial year 2024/25 (calculated in accordance with German Accounting Standard (GAS) No. 17 Reporting on the Remuneration of Members of Governing Bodies) amounts to €4.7 million (2023/24: €5.5 million). The figures shown for the previous year relate to the members of the Management Board in office in the financial year 2023/24.

For the tranche of the LTI running from the start of the financial year 2024/25, the target amounts are €0.62 million for Dr Kai-Ulrich Deissner, €0.08 million (pro rata) for Mr Remko Rijnders and €0.72 million (pro rata) for Dr Karsten Wildberger. The fair value at the grant date of this tranche of the LTI, as determined by external experts using a recognised actuarial valuation method, is €0.55 million for Dr Deissner, €0.07 million for Mr Rijnders and €0.65 million for Dr Wildberger. The provisions for all outstanding tranches of the LTI for members of the Management Board in office in the past financial year amount to €5.7 million (2023/24: €2.4 million).

The company post-employment benefit plan for members of the Management Board takes the form of a reinsured direct commitment with a defined-contribution component. It is funded jointly by the Management Board and the company. If a Management Board member contributes five per cent of that member's defined assessment basis, the company adds double the amount. Contributions by the company to the post-employment benefit plan are capped at €100,000 per year in each case.

The present value of the obligation volume for pension entitlements in accordance with IFRS for Management Board members in office in the financial year 2024/25 is €1.3 million (2024/25: €1.0 million). The present value of the obligation volume for pension entitlements in accordance with HGB for Management Board members in office in the financial year 2024/25 is €1.3 million (2023/24: €1.0 million). The figures shown for the previous year relate to the members of the Management Board in office in the financial year 2023/24.

Total compensation of the former members of the Management Board

Pension benefits of €3.0 million (2023/24: €3.1 million) were paid to former members of the Management Board of CECONOMY AG and companies merged into CECONOMY AG and their surviving dependants in the financial year 2024/25.

The present value of obligations for ongoing pensions and pension entitlements in accordance with IFRS for former Management Board members is €30.8 million (2023/24: €35.9 million). The corresponding present value of the obligation volume for ongoing pensions and pension entitlements in accordance with HGB for former Management Board members is €33.5 million (2023/24: €39.4 million).

Remuneration of the members of the Supervisory Board

The total remuneration of all members of the Supervisory Board for the financial year 2024/25 amounts to €2.0 million (2023/24: €1.9 million).

➔ Further information on the remuneration of Management Board and Supervisory Board members can be found in the remuneration report.

39. Declaration of conformity regarding the recommendations of the German Corporate Governance Code

CECONOMY AG makes the declaration of conformity issued jointly by the Management Board and Supervisory Board in accordance with Section 161 para. 1 AktG on the recommendations of the Government Commission on the German Corporate Governance Code of September 2025 and any declarations of conformity or amendments to declarations of conformity that are no longer current permanently available to the public on its website at www.ceconomy.de/en under Company – Corporate Governance.

40. Corporate bodies of CECONOMY AG and their mandates

Members of the Supervisory Board¹

Christoph Vilanek (Chair of the Supervisory Board) (since 25/07/2025)

Supervisory Board, Board of Directors

- a) Stroer Management SE and Stroer SE & Co KGaA, Cologne (Chair)
EXARING AG, Munich (Chair) (until 31/05/2025)
VNR Verlag für die Deutsche Wirtschaft AG, Bonn
- b) Shelly Group SE, Sofia (Chair of the Board of Directors)

Thomas Dannenfeldt (Chair of the Supervisory Board) (until 24/07/2025)

Self-employed entrepreneur, St. Augustin

- a) None
- b) Nokia Oyj, Espoo, Finland

Jürgen Schulz (Deputy Chair)

Service Department Manager, Saturn Electro Handelsgesellschaft mbH, Bielefeld

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

- a) None
- b) None

¹ As of: 12 December 2025

a) Memberships of other supervisory boards to be formed within the meaning of Section 125 para. 1 sentence 5, 1st alt. AktG

b) Memberships of comparable German and international supervisory bodies of commercial enterprises within the meaning of Section 125 para. 1 sentence 5, 2nd alt. AktG

Katrin Adt

CEO of Dacia Brand, Member of the Renault Group Leadership Team, Paris

- a) None
- b) None

Karin Dohm (until 16/12/2024)

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

- a) HORNBACH Immobilien AG, Bornheim
Heidelberger Druckmaschinen AG, Heidelberg
- b) Danfoss A/S, Nordborg, Denmark, Non-Executive Director

Daniela Eckardt

Head of Customer Service, Saturn Alexanderplatz, Berlin

Member of the Works Council, Saturn Alexanderplatz, Berlin

- a) None
- b) None

Sabine Eckhardt

Supervisory Board member, Senior Advisor and Lecturer, Munich

- a) UniCredit Bank GmbH, Munich (until 01/05/2025)
Edel SE & Co. KGaA, Hamburg (Chair of the Supervisory Board)
- b) None

Henrike Eickholt

Regional Head of Department, ver.di Retail Department NRW, Düsseldorf

- a) Entsorgungsbetriebe Essen GmbH (Member of the Supervisory Board) (until 31/12/2024)
dm-drogerie markt Verwaltungs-GmbH, Karlsruhe (since 05/06/2025)
- b) None

Dr Stephan Fanderl (since 25/07/2025)

Managing Partner, euro delkredere GmbH & Co. KG, Mülheim a. d. Ruhr

Member of the Board of Trustees of the non-profit Kellerhals Foundation for the promotion of education and training in the retail sector

- a) None
- b) Chair of the Board of Directors, euro delkredere Swiss AG, Baar, Switzerland

Ludwig Glosser

Chair of the Works Council, MMS Technology GmbH, Ingolstadt

Lead Problem Manager and Sourcing Manager, IT Service Management, MMS Technology GmbH, Ingolstadt

- a) Raiffeisenbank im Donautal eG, Gaimersheim
- b) None

Corinna Groß

Federal Retail Trade Group Leader, ver.di, Federal Administration Berlin

- a) REWE Deutscher Supermarket AG & Co. KGaA, Cologne
REWE-ZENTRALFINANZ eG, Cologne
- b) None

Doreen Huber

Independent entrepreneur and investor

Consultant, EQT Ventures, Stockholm, Sweden

- a) None
- b) None

Jürgen Kellerhals

Self-employed entrepreneur

- a) None
- b) None

Peter Kimpel

Independent entrepreneur and senior advisor

- a) None
- b) None

Birgit Kretschmer

Chief Financial Officer, C&A Mode GmbH & Co. KG, Düsseldorf

- a) Mister Spex SE, Berlin
- b) None

Maria Laube (until 28/02/2025)

Chair of the Works Council, MediaMarkt Rosenheim

Retail sales specialist, large appliances department, MediaMarkt, Rosenheim

- a) None
- b) None

Paul Lehmann

Trade union secretary, ver.di Upper Franconia, Bayreuth

- a) None
- b) None

Sabine Nitzsche (since 17/12/2024)

Chief Financial Officer and Member of the Management Board, TÜV SÜD AG

Member of the Advisory Board, LBBW/BW-Bank

- a) None
- b) None

Julian Norberg

Division Manager and Authorised Signatory for Operational Excellence, Media-Saturn Deutschland GmbH, Ingolstadt

- a) None
- b) None

Erich Schuhmacher

Head of Finance/Investment Controlling/Balance Sheets/Taxes, Convergenta Invest und Beteiligungs GmbH, Salzburg, Austria

Managing Director of several shopping centres and retail companies in Germany and Austria

- a) None
- b) Tally Weijl Holding AG, Basel, Switzerland (Member of the Board of Directors)
Prime Footwear Investors AG, Appenzell, Switzerland (Member of the Board of Directors)

Jascha Sperl

Chair of the General Works Council, MediaMarkt, Heilbronn, Schwabisch Hall and Crailsheim

Deputy Chair of the Works Council, MediaMarkt, Heilbronn

Retail sales specialist, computer department, MediaMarkt, Heilbronn

- a) None
- b) None

Jürgen Trinkaus (since 30/04/2025)

Chair of the Works Council, Saturn, Düsseldorf

Expert advisor, mobile communications department, Saturn, Düsseldorf

- a) None
- b) None

Sylvia Woelke

Chair of the Works Council of the joint operation MediaMarktSaturn Retail Group GmbH, Media-Saturn Deutschland GmbH & MediaMarktSaturn Beschaffung und Logistik GmbH, Ingolstadt

Corporate Risk Management & Internal Controls Manager, MediaMarktSaturn Retail Group GmbH, Ingolstadt

- a) None
- b) None

Committees of the Supervisory Board and their composition

Presidential Committee

Thomas Dannenfeldt (Chair) (until 24/07/2025)
 Christoph Vilanek (Chair) (since 25/07/2025)
 Jürgen Schulz
 Katrin Adt
 Sylvia Woelke

Audit Committee

Karin Dohm (Chair) (until 16/12/2024)
 Birgit Kretschmer (Chair) (since 17/12/2024)
 Sylvia Woelke (Deputy Chair)
 Ludwig Glosser
 Corinna Groß
 Peter Kimpel
 Sabine Nitzsche (since 17/12/2024)

Nomination Committee

Sabine Eckhardt (Chair)
 Thomas Dannenfeldt (until 24/07/2025)
 Doreen Huber (since 25/07/2025)
 Christoph Vilanek

Strategy Committee

Thomas Dannenfeldt (Chair) (until 24/07/2025)
 Christoph Vilanek (Chair) (since 25/07/2025)
 Jürgen Schulz (Deputy Chair)
 Doreen Huber
 Sylvia Woelke

Mediation Committee pursuant to Section 27 para. 3 MitbestG

Thomas Dannenfeldt (Chair) (until 24/07/2025)
 Christoph Vilanek (Chair) (since 25/07/2025)
 Jürgen Schulz
 Karin Dohm (until 16/12/2024)
 Corinna Groß (since 08/05/2025)
 Birgit Kretschmer (since 26/02/2025)
 Maria Laube (until 28/02/2025)

Members of the Management Board²

Dr Karsten Wildberger (Chief Executive Officer and Labour Director) (until 05/05/2025)

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

Dr Kai-Ulrich Deissner (Chief Executive Officer and Labour Director) (since 09/05/2025)

- a) None
- b) None

Dr Kai-Ulrich Deissner (Chief Financial Officer) (until 08/05/2025)

- a) None
- b) None

Remko Rijnders (Chief Financial Officer) (since 09/05/2025)

- a) None
- b) None

² As of: 12 December 2025

a) Memberships of other supervisory boards to be formed within the meaning of Section 125 para. 1 sentence 5, 1st alt. AktG

b) Memberships of comparable German and international supervisory bodies of commercial enterprises within the meaning of Section 125 para. 1 sentence 5, 2nd alt. AktG

41. Shareholdings of CECONOMY AG as of 30 September 2025 in accordance with Section 285 HGB

Below is a list of shareholdings of CECONOMY AG pursuant to Section 285 HGB in conjunction with Section 286 para. 3 sentence 1 no. 1 HGB. Unlike in the previous years (information according to local GAAP), IFRS figures were used for the first time for the equity and net income figures of the fully consolidated subsidiaries. Information about equity and net income is not provided if it is immaterial under Section 286 para. 3 sentence 1 no. 1 HGB for the presentation of the earnings, financial and asset position of CECONOMY AG.

CONSOLIDATED SUBSIDIARIES

Company name	Registered office	Country	% share of capital	Equity as of 30/09/2025 (in €)	Net income for the year as of 30/09/2025 (in €)
CECONOMY Data GmbH	Düsseldorf	Germany	100.00	1,380,000.00	0.00 ¹
CECONOMY Dreizehnte Gesellschaft für Vermögensverwaltung mbH	Ingolstadt	Germany	100.00	-101,734,991.96	0.00
CECONOMY Retail International GmbH	Düsseldorf	Germany	100.00	251,734,506.99	2,611,906.71 ¹
DTB Deutsche Technikberatung GmbH	Cologne	Germany	100.00	-14,391,752.76	-2,897,165.96 ¹
Electronic Repair Logistics B.V.	Goes	Netherlands	51.00	8,031,357.71	5,751,473.75
Imtron Asia Hong Kong Limited	Hong Kong	Hong Kong	100.00	1,419,179.02	50,690.15
IMTRON ELECTRONICS, S.L.	El Prat de Llobregat	Spain	100.00	262,073.80	102,881.28
Imtron GmbH	Ingolstadt	Germany	100.00	28,575,237.60	20,461,024.41 ¹
IMTRON ITALIA S.R.L.	Verano Brianza	Italy	100.00	154,782.72	36,363.88
Let's Go Mobile B.V.	Rotterdam	Netherlands	100.00	-81,977.42	-82,097.42
Media Markt – Saturn Belgium NV	Grimbergen	Belgium	100.00	8,563,270.70	-20,268,885.51
Media Markt Alexandrium B.V.	Rotterdam	Netherlands	100.00	1,488,941.41	1,388,940.70
Media Markt Alkmaar B.V.	Alkmaar	Netherlands	100.00	429,557.97	508,950.04
Media Markt Almere B.V.	Almere	Netherlands	100.00	212,540.11	976,704.73
Media Markt Alphen aan den Rijn B.V.	Alphen aan den Rijn	Netherlands	100.00	-3,451,990.81	-415,356.31
Media Markt Amersfoort B.V.	Amersfoort	Netherlands	100.00	-1,027,200.94	867,630.99
Media Markt Amsterdam Centrum B.V.	Amsterdam	Netherlands	100.00	-17,359,544.93	263,702.50
Media Markt Amsterdam Noord B.V.	Amsterdam	Netherlands	100.00	-9,630,583.93	28,981.69
Media Markt Amsterdam West B.V.	Amsterdam	Netherlands	100.00	-8,015,893.48	546,542.11
Media Markt Antwerpen NV	Antwerp	Belgium	100.00	-15,014,218.29	-184,724.77
Media Markt Apeldoorn B.V.	Apeldoorn	Netherlands	100.00	1,044,651.51	944,651.29
Media Markt Arena B.V.	Amsterdam	Netherlands	97.62	2,775,282.64	2,675,114.53
Media Markt Arnhem B.V.	Arnhem	Netherlands	100.00	-4,526,407.21	-178,672.56
Media Markt Assen B.V.	Assen	Netherlands	100.00	-3,439,235.95	325,229.59
Media Markt Basilix NV	Sint-Agatha-Berchem	Belgium	100.00	-10,925,579.90	-314,229.74
Media Markt Bergen op Zoom B.V.	Bergen op Zoom	Netherlands	100.00	-6,535,454.91	649,919.06
Media Markt Braine-l'Alleud SA	Braine-l'Alleud	Belgium	100.00	917,957.59	857,821.55
Media Markt Breda B.V.	Breda	Netherlands	100.00	3,494,065.39	2,722,746.77
Media Markt Brugge NV	Bruges	Belgium	100.00	-6,777,173.86	-770,288.66
Media Markt Brussel Docks NV	Brussels	Belgium	100.00	-446,023.03	215,697.85
Media Markt Bruxelles Rue Neuve – Media Markt Brussel Nieuwstraat SA	Brussels	Belgium	100.00	45,088.07	-123,131.74
Media Markt Business Solutions S.L.	El Prat de Llobregat	Spain	100.00	2,126,356.49	1,976,214.29
MEDIA MARKT CANARIAS, S.A.	Las Palmas de Gran Canaria	Spain	100.00	10,736,294.86	4,499,605.64
Media Markt CCLXXV TV-HiFi-Elektro GmbH Ingolstadt	Ingolstadt	Germany	100.00	103,207.17	3,207.17 ¹
Media Markt CCXCVI TV-HiFi-Elektro GmbH Ingolstadt	Ingolstadt	Germany	100.00	102,747.16	2,747.16 ¹
Media Markt Cruquius B.V.	Cruquius	Netherlands	100.00	1,948,438.69	1,720,467.24
Media Markt Den Bosch B.V.	Den Bosch	Netherlands	97.62	3,488,780.80	3,597,041.32
Media Markt Den Haag B.V.	The Hague	Netherlands	100.00	-1,613,662.46	895,661.12
Media Markt Deventer B.V.	Deventer	Netherlands	100.00	-7,577,345.77	19,238.26
Media Markt Doetinchem B.V.	Doetinchem	Netherlands	100.00	-4,849,561.70	-846,173.34
Media Markt Dordrecht B.V.	Dordrecht	Netherlands	100.00	-5,958,139.77	984,089.29
Media Markt Drachten B.V.	Drachten	Netherlands	100.00	-1,814,613.44	233,188.83
Media Markt Duiven B.V.	Duiven	Netherlands	100.00	-14,623,893.84	383,872.72
Media Markt Ede B.V.	Ede	Netherlands	100.00	395,504.07	585,132.08

CONSOLIDATED SUBSIDIARIES

Company name	Registered office	Country	% share of capital	Equity as of 30/09/2025 (in €)	Net income for the year as of 30/09/2025 (in €)
Media Markt Eindhoven Centrum B.V.	Eindhoven	Netherlands	100.00	-4,316,180.39	1,169,110.39
Media Markt Eindhoven Ekkersrijt B.V.	Son en Breugel	Netherlands	100.00	2,271,205.80	1,894,850.11
Media Markt Emmen B.V.	Emmen	Netherlands	100.00	-7,087,449.36	331,968.70
Media Markt Enschede B.V.	Enschede	Netherlands	100.00	-7,763,917.02	263,966.29
Media Markt Gosselies/Charleroi SA	Gosselies	Belgium	100.00	1,457,990.29	1,425,626.63
Media Markt Groningen Centrum B.V.	Groningen	Netherlands	100.00	-4,162,865.11	572,941.84
Media Markt Groningen Sontplein B.V.	Groningen	Netherlands	100.00	1,604,069.39	1,504,068.58
Media Markt Hasselt NV	Hasselt	Belgium	100.00	-134,748.94	-230,035.62
Media Markt Heerhugowaard B.V.	Heerhugowaard	Netherlands	100.00	-1,794,430.51	460,006.25
Media Markt Heerlen B.V.	Heerlen	Netherlands	100.00	-2,539,909.89	-195,738.01
Media Markt Hengelo B.V.	Hengelo Ov	Netherlands	100.00	1,664,713.78	1,555,519.86
Media Markt Herstal SA	Liège	Belgium	100.00	31,257.47	363,024.06
Media Markt Hoofddorp B.V.	Hoofddorp	Netherlands	100.00	-11,349,028.60	316,795.10
Media Markt Hoorn B.V.	Hoorn	Netherlands	100.00	977,071.54	876,847.90
Media Markt Jemappes/Mons SA	Jemappes	Belgium	100.00	579,604.26	500,474.04
Media Markt Kortrijk NV	Kortrijk	Belgium	100.00	-5,421,654.92	-612,808.11
Media Markt Leeuwarden B.V.	Leeuwarden	Netherlands	100.00	-1,701,187.38	-330,401.82
Media Markt Leidschendam B.V.	Leidschendam	Netherlands	100.00	-2,290,858.47	214,668.60
Media Markt Liege Mediacite – Arlon SA	Liège	Belgium	100.00	-19,121,180.75	-1,465,715.14
Media Markt Liege Place Saint-Lambert SA	Liège	Belgium	100.00	-14,094,947.69	-766,913.20
Media Markt Maastricht B.V.	Maastricht	Netherlands	100.00	850,971.79	1,393,996.26
Media Markt Maastricht B.V.	Maastricht	Netherlands	100.00	-14,522.71	-12,984.15
Media Markt Machelen NV	Machelen	Belgium	100.00	-9,358,055.70	-136,289.27
Media Markt Magyarország Kft.	Budapest	Hungary	100.00	12,125,452.39	3,893,389.42
Media Markt Middelburg B.V.	Middelburg	Netherlands	100.00	130,982.17	969,420.00
Media Markt Nederland Stores B.V.	Rotterdam	Netherlands	100.00	665,204.98	2,422,168.12
Media Markt Nieuwegein B.V.	Nieuwegein	Netherlands	100.00	-9,166,978.77	184,963.97
Media Markt Oostakker NV	Oostakker	Belgium	100.00	658,176.03	693,813.69
Media Markt Oostende NV	Oostend	Belgium	100.00	-296,802.79	292,847.71
MEDIA MARKT PLATFORM SERVICES ESPAÑA, SAU	El Prat de Llobregat	Spain	100.00	132,891.38	-664.86
Media Markt Polska Bis sp. z o.o. Warszawa VII spółka komandytowa	Warsaw	Poland	100.00	-2,203,780.32	-1,283,839.82
Media Markt Polska Bis sp. z o.o. Wrocław V spółka komandytowa	Warsaw	Poland	100.00	-3,860,418.03	-2,057,248.39
Media Markt Polska Bis Spółka z ograniczoną odpowiedzialnością	Warsaw	Poland	100.00	-43,853.23	-27,162.52
Media Markt Polska Bis Spółka z ograniczoną odpowiedzialnością Bydgoszcz II spółka komandytowa	Warsaw	Poland	100.00	-8,085,868.19	-1,483,435.96
Media Markt Polska Bis Spółka z ograniczoną odpowiedzialnością Gdańsk IV Spółka Komandytowa	Warsaw	Poland	100.00	-5,333,680.46	-1,515,364.17
Media Markt Polska Bis Spółka z ograniczoną odpowiedzialnością Gdynia II Spółka Komandytowa	Warsaw	Poland	100.00	-3,110,815.03	-966,796.71
Media Markt Polska Bis Spółka z ograniczoną odpowiedzialnością Katowice III Spółka Komandytowa	Warsaw	Poland	100.00	-3,581,948.08	-1,375,445.91
Media Markt Polska Bis spółka z ograniczoną odpowiedzialnością Kraków III spółka komandytowa	Warsaw	Poland	100.00	-2,903,220.29	-1,238,114.22
Media Markt Polska Bis Spółka z ograniczoną odpowiedzialnością Kraków IV Spółka Komandytowa	Warsaw	Poland	100.00	-4,365,632.63	-1,635,332.49
Media Markt Polska Bis Spółka z ograniczoną odpowiedzialnością Łódź III Spółka Komandytowa	Warsaw	Poland	100.00	-7,867,728.66	-738,049.05
Media Markt Polska Bis Spółka z ograniczoną odpowiedzialnością Łódź IV Spółka Komandytowa	Warsaw	Poland	100.00	-3,246,417.44	-1,268,535.83
Media Markt Polska Bis spółka z ograniczoną odpowiedzialnością Lubin Spółka Komandytowa	Warsaw	Poland	100.00	-9,308,138.32	-759,233.78
Media Markt Polska Bis Spółka z ograniczoną odpowiedzialnością Lublin II Spółka Komandytowa	Warsaw	Poland	100.00	-2,451,952.38	-331,435.38
Media Markt Polska Bis spółka z ograniczoną odpowiedzialnością Poznań III spółka komandytowa	Warsaw	Poland	100.00	-2,664,198.91	-1,100,767.93
Media Markt Polska Bis Spółka z ograniczoną odpowiedzialnością Poznań IV Spółka Komandytowa	Warsaw	Poland	100.00	-5,481,996.03	-1,115,636.82

CONSOLIDATED SUBSIDIARIES

Company name	Registered office	Country	% share of capital	Equity as of 30/09/2025 (in €)	Net income for the year as of 30/09/2025 (in €)
Media Markt Polska Bis Spółka z ograniczoną odpowiedzialnością Szczecin III Spółka Komandytowa	Warsaw	Poland	100.00	-5,503,828.71	-1,531,178.99
Media Markt Polska Bis Spółka z ograniczoną odpowiedzialnością Tychy Spółka Komandytowa	Warsaw	Poland	100.00	-2,526,926.02	-1,136,991.34
Media Markt Polska Bis spółka z ograniczoną odpowiedzialnością Warszawa IX spółka komandytowa	Warsaw	Poland	100.00	-1,759,703.88	-1,325,347.79
Media Markt Polska Bis Spółka z ograniczoną odpowiedzialnością Warszawa VI Spółka Komandytowa	Warsaw	Poland	100.00	-1,968,723.65	-1,655,934.09
Media Markt Polska Bis Spółka z ograniczoną odpowiedzialnością Warszawa VIII Spółka Komandytowa	Warsaw	Poland	100.00	-4,398,415.13	-1,464,246.98
Media Markt Polska Bis Spółka z ograniczoną odpowiedzialnością Warszawa X Spółka Komandytowa	Warsaw	Poland	100.00	-2,986,814.54	-939,856.25
Media Markt Polska Bis Spółka z ograniczoną odpowiedzialnością Wrocław IV Spółka Komandytowa	Warsaw	Poland	100.00	-6,101,934.84	-772,448.42
Media Markt Polska Sp. z o.o.	Warsaw	Poland	100.00	-17,162.38	-15,670.56
Media Markt Polska Sp. z o.o. 19 Spółka Komandytowa	Warsaw	Poland	100.00	n/a	n.a. ²
Media Markt Polska Sp. z o.o. 22 Spółka Komandytowa	Warsaw	Poland	100.00	n/a	n.a. ²
Media Markt Polska Sp. z o.o. 25 Spółka Komandytowa	Warsaw	Poland	100.00	n/a	n.a. ²
Media Markt Polska Sp. z o.o. 26 Spółka Komandytowa	Warsaw	Poland	100.00	n/a	n.a. ²
Media Markt Polska Sp. z o.o. 27 Spółka Komandytowa	Warsaw	Poland	100.00	n/a	n.a. ²
Media Markt Polska Sp. z o.o. Białystok Spółka Komandytowa	Warsaw	Poland	100.00	-3,894,358.03	-2,074,227.69
Media Markt Polska Sp. z o.o. Bielsko-Biała Spółka Komandytowa	Warsaw	Poland	100.00	-3,645,815.09	-1,322,003.31
Media Markt Polska Sp. z o.o. Bydgoszcz Spółka Komandytowa	Warsaw	Poland	100.00	-2,412,010.91	-1,094,288.12
Media Markt Polska Sp. z o.o. Chorzów Spółka Komandytowa	Warsaw	Poland	100.00	-3,131,434.11	-659,505.89
Media Markt Polska Sp. z o.o. Czeladź Spółka Komandytowa	Warsaw	Poland	100.00	-4,303,506.04	-1,409,577.45
Media Markt Polska Sp. z o.o. Częstochowa Spółka Komandytowa	Warsaw	Poland	100.00	-833,776.12	-615,244.19
Media Markt Polska Sp. z o.o. Elbląg Spółka Komandytowa	Warsaw	Poland	100.00	-4,980,633.87	-620,557.42
Media Markt Polska Sp. z o.o. Gdańsk I Spółka Komandytowa	Warsaw	Poland	100.00	-6,423,449.18	-1,404,694.83
Media Markt Polska Sp. z o.o. Gdańsk II Spółka Komandytowa	Warsaw	Poland	100.00	-3,798,778.32	-1,821,948.13
Media Markt Polska Sp. z o.o. Gdynia I Spółka Komandytowa	Warsaw	Poland	100.00	-6,523,001.46	-1,202,602.26
Media Markt Polska Sp. z o.o. Gliwice Spółka Komandytowa	Warsaw	Poland	100.00	-4,336,605.68	-47,132.85
Media Markt Polska Sp. z o.o. Głogów Spółka Komandytowa	Warsaw	Poland	100.00	-12,456,506.02	-1,134,493.56
Media Markt Polska Sp. z o.o. Gorzów Wielkopolski Spółka Komandytowa	Warsaw	Poland	100.00	-1,647,543.91	-1,045,847.70
Media Markt Polska Sp. z o.o. Kalisz Spółka Komandytowa	Warsaw	Poland	100.00	-1,941,734.91	-1,617,094.33
Media Markt Polska Sp. z o.o. Katowice I Spółka Komandytowa	Warsaw	Poland	100.00	-9,244,599.08	-2,216,776.53
Media Markt Polska Sp. z o.o. Kielce Spółka Komandytowa	Warsaw	Poland	100.00	-2,076,030.79	-1,213,571.01
Media Markt Polska Sp. z o.o. Konin Spółka Komandytowa	Warsaw	Poland	100.00	-447,188.11	-571,158.38
Media Markt Polska Sp. z o.o. Koszalin Spółka Komandytowa	Warsaw	Poland	100.00	-1,026,555.53	-796,536.36
Media Markt Polska Sp. z o.o. Kraków I Spółka Komandytowa	Warsaw	Poland	100.00	-4,057,217.05	-1,571,706.18
Media Markt Polska Sp. z o.o. Kraków II Spółka Komandytowa	Warsaw	Poland	100.00	-5,103,471.77	-1,270,040.85
Media Markt Polska Sp. z o.o. Legnica Spółka Komandytowa	Warsaw	Poland	100.00	-4,426,652.94	-628,470.13
Media Markt Polska Sp. z o.o. Łódź I Spółka Komandytowa	Warsaw	Poland	100.00	-4,039,432.84	-867,868.80
Media Markt Polska Sp. z o.o. Łódź II Spółka Komandytowa	Warsaw	Poland	100.00	-4,964,135.66	-1,401,884.59
Media Markt Polska Sp. z o.o. Lublin Spółka Komandytowa	Warsaw	Poland	100.00	-1,795,718.02	-1,128,201.86
Media Markt Polska Sp. z o.o. Nowy Sącz Spółka Komandytowa	Warsaw	Poland	100.00	-545,829.30	-540,314.26
Media Markt Polska Sp. z o.o. Olsztyn Spółka Komandytowa	Warsaw	Poland	100.00	-2,464,990.86	-1,893,682.09
Media Markt Polska Sp. z o.o. Opole Spółka Komandytowa	Warsaw	Poland	100.00	-2,449,256.61	-1,171,669.97
Media Markt Polska Sp. z o.o. Piotrków Trybunalski Spółka Komandytowa	Warsaw	Poland	100.00	-6,746,134.65	-993,837.10
Media Markt Polska Sp. z o.o. Płock Spółka Komandytowa	Warsaw	Poland	100.00	-5,400,260.19	-848,869.21
Media Markt Polska Sp. z o.o. Poznań I Spółka Komandytowa	Warsaw	Poland	100.00	-4,181,912.30	-1,324,379.79
Media Markt Polska Sp. z o.o. Poznań II Spółka Komandytowa	Warsaw	Poland	100.00	-4,936,369.77	-1,680,160.11
Media Markt Polska Sp. z o.o. Przemyśl Spółka Komandytowa	Warsaw	Poland	100.00	-6,261,357.73	-68,852.04
Media Markt Polska Sp. z o.o. Radom Spółka Komandytowa	Warsaw	Poland	100.00	-1,638,124.12	-667,664.95
Media Markt Polska Sp. z o.o. Rybnik Spółka Komandytowa	Warsaw	Poland	100.00	-4,924,949.50	-899,202.12
Media Markt Polska Sp. z o.o. Rzeszów Spółka Komandytowa	Warsaw	Poland	100.00	-2,768,568.46	-1,709,511.51

CONSOLIDATED SUBSIDIARIES

Company name	Registered office	Country	% share of capital	Equity as of 30/09/2025 (in €)	Net income for the year as of 30/09/2025 (in €)
Media Markt Polska Sp. z o.o. Słupsk Spółka Komandytowa	Warsaw	Poland	100.00	-2,806,453.30	-1,016,590.77
Media Markt Polska Sp. z o.o. Szczecin Spółka Komandytowa	Warsaw	Poland	100.00	-4,790,228.36	-2,206,371.00
Media Markt Polska Sp. z o.o. Spółka Komandytowa	Warsaw	Poland	100.00	-1,491,183.00	-1,017,854.25
Media Markt Polska Sp. z o.o. Toruń Spółka Komandytowa	Warsaw	Poland	100.00	-4,173,408.98	-1,521,239.16
Media Markt Polska Sp. z o.o. Wałbrzych Spółka Komandytowa	Warsaw	Poland	100.00	-6,310,540.80	-863,595.99
Media Markt Polska Sp. z o.o. Warszawa I Spółka Komandytowa	Warsaw	Poland	100.00	-3,745,793.33	-1,888,976.81
Media Markt Polska Sp. z o.o. Warszawa II Spółka Komandytowa	Warsaw	Poland	100.00	-6,859,251.94	-1,586,806.38
Media Markt Polska Sp. z o.o. Warszawa III Spółka Komandytowa	Warsaw	Poland	100.00	-5,993,120.25	-2,083,782.03
Media Markt Polska Sp. z o.o. Warszawa IV Spółka Komandytowa	Warsaw	Poland	100.00	-3,977,132.95	-1,313,669.94
Media Markt Polska Sp. z o.o. Wrocław I Spółka Komandytowa	Warsaw	Poland	100.00	-10,092,260.04	-2,170,095.53
Media Markt Polska Sp. z o.o. Wrocław II Spółka Komandytowa	Warsaw	Poland	100.00	-4,934,096.99	-1,398,635.11
Media Markt Polska Sp. z o.o. Zabrze Spółka Komandytowa	Warsaw	Poland	100.00	-4,767,499.05	-1,490,301.25
Media Markt Polska Sp. z o.o. Zamość Spółka Komandytowa	Warsaw	Poland	100.00	-7,005,149.64	-1,062,116.97
Media Markt Polska Sp. z o.o. Zielona Góra Spółka Komandytowa	Warsaw	Poland	100.00	-2,213,261.53	-787,849.68
Media Markt Polska spółka z ograniczoną odpowiedzialnością Proximity Spółka komandytowa	Warsaw	Poland	100.00	-6,920,183.80	-4,897,718.69
Media Markt Polska Spółka z ograniczoną odpowiedzialnością Warszawa V spółka komandytowa	Warsaw	Poland	100.00	-4,309,604.42	-573,160.26
MEDIA MARKT PROTECT SOLUTIONS, S.A.U.	El Prat de Llobregat	Spain	100.00	5,789,594.41	5,670,090.19
Media Markt Rijswijk B.V.	Rijswijk	Netherlands	100.00	-902,096.74	666,276.43
Media Markt Roermond B.V.	Roermond	Netherlands	100.00	-169,641.04	740,548.78
Media Markt Roeselare NV	Roeselare	Belgium	100.00	751,503.09	667,433.07
Media Markt Rotterdam Beijerlandselaan B.V.	Rotterdam	Netherlands	100.00	-8,923,751.20	-644,557.30
MEDIA MARKT SATURN GLOBAL BUSINESS SERVICES, S.A.U.	El Prat de Llobregat	Spain	100.00	762,700.98	680,728.88
Media Markt Saturn Holding Nederland B.V.	Rotterdam	Netherlands	100.00	174,738,642.00	24,669,424.01
MEDIA MARKT SATURN TH SERVICES BARCELONA S.A.U.	El Prat de Llobregat	Spain	100.00	530,568.15	422,259.48
MEDIA MARKT SATURN, S.A.U.	El Prat de Llobregat	Spain	100.00	136,500,214.60	49,997,740.28
Media Markt Schoten NV	Schoten	Belgium	100.00	482,221.72	438,593.05
Media Markt Schweiz AG	Dietikon	Switzerland	100.00	2,828,216.26	-17,478,866.45
MEDİA MARKT SİGORTA ACENTELİĞİ ANONİM ŞİRKETİ	Istanbul	Türkiye	100.00	33,530,933.12	39,243,115.28
Media Markt Sint-Lambrechts-Woluwe NV	Sint-Lambrechts-Woluwe	Belgium	100.00	-123,282.45	131,845.28
Media Markt Sint-Pieters-Leeuw NV	Sint-Pieters-Leeuw	Belgium	100.00	-2,578,889.97	216,536.50
Media Markt The Corner B.V.	Rotterdam	Netherlands	100.00	2,512,723.91	2,412,724.54
Media Markt Tilburg B.V.	Tilburg	Netherlands	100.00	-869,646.30	432,577.75
MEDİA MARKT TURKEY TİCARET LİMİTED ŞİRKETİ	Istanbul	Türkiye	100.00	23,959,796.84	-23,029,116.15
Media Markt Turnhout NV	Turnhout	Belgium	100.00	-3,639,802.70	12,729.08
Media Markt TV – HiFi – Elektro GmbH Egelsbach	Egelsbach	Germany	100.00	117,083.56	-135,229.38 ¹
Media Markt TV-HiFi-Elektro GmbH Aachen Aquis Plaza	Aachen	Germany	100.00	423,369.36	61,147.56 ¹
Media Markt TV-HiFi-Elektro GmbH Aalen	Aalen	Germany	100.00	381,096.31	-196,054.17 ¹
Media Markt TV-HiFi-Elektro GmbH Albstadt	Albstadt	Germany	100.00	421,685.14	106,156.42 ¹
Media Markt TV-HiFi-Elektro GmbH Alzey	Alzey	Germany	100.00	119,168.27	-162,681.28 ¹
Media Markt TV-HiFi-Elektro GmbH Amberg	Amberg	Germany	100.00	615,934.18	289,391.29 ¹
Media Markt TV-HiFi-Elektro GmbH Ansbach	Ansbach	Germany	100.00	297,560.07	171,050.83 ¹
Media Markt TV-HiFi-Elektro GmbH Ansbach Brücken Center	Ansbach	Germany	100.00	492,208.26	39,507.90 ¹
Media Markt TV-HiFi-Elektro GmbH Aschaffenburg	Aschaffenburg	Germany	100.00	2,211,798.83	1,110,559.98 ¹
Media Markt TV-HiFi-Elektro GmbH Augsburg	Augsburg	Germany	100.00	1,019,264.28	693,265.80 ¹
Media Markt TV-HiFi-Elektro GmbH Augsburg-Goggingen	Augsburg	Germany	100.00	540,836.09	253,883.45 ¹
Media Markt TV-HiFi-Elektro GmbH Bad Durrheim	Bad Durrheim	Germany	100.00	1,461,470.76	1,024,697.90 ¹
Media Markt TV-HiFi-Elektro GmbH Bad Kreuznach	Bad Kreuznach	Germany	100.00	494,128.41	136,848.31 ¹
Media Markt TV-HiFi-Elektro GmbH Bad Oeynhausen	Bad Oeynhausen	Germany	100.00	307,332.83	-65,415.97 ¹
Media Markt TV-HiFi-Elektro GmbH Baden-Baden	Baden-Baden	Germany	100.00	932,647.48	664,926.56 ¹
Media Markt TV-HiFi-Elektro GmbH Bamberg	Bamberg	Germany	100.00	1,761,200.78	1,214,109.83 ¹
Media Markt TV-HiFi-Elektro GmbH Baunatal	Baunatal	Germany	100.00	57,570.57	-47,945.39 ¹
Media Markt TV-HiFi-Elektro GmbH Bayreuth	Bayreuth	Germany	100.00	1,142,670.47	771,712.22 ¹

CONSOLIDATED SUBSIDIARIES

Company name	Registered office	Country	% share of capital	Equity as of 30/09/2025 (in €)	Net income for the year as of 30/09/2025 (in €)
Media Markt TV-HiFi-Elektro GmbH Belm	Belm	Germany	100.00	2,414,549.74	1,818,863.06 ¹
Media Markt TV-HiFi-Elektro GmbH Bergisch Gladbach	Bergisch Gladbach	Germany	100.00	-368,105.38	-539,073.56 ¹
Media Markt TV-HiFi-Elektro GmbH Berlin Leipziger Platz	Berlin	Germany	100.00	-3,439,521.39	-566,029.78
Media Markt TV-HiFi-Elektro GmbH Berlin-Biesdorf	Berlin	Germany	100.00	1,775,350.68	1,163,340.39 ¹
Media Markt TV-HiFi-Elektro GmbH Berlin-Charlottenburg	Berlin	Germany	100.00	534,163.14	-50,130.03 ¹
Media Markt TV-HiFi-Elektro GmbH Berlin-Friedrichshain	Berlin	Germany	100.00	-4,432,002.27	-364,532.95
Media Markt TV-HiFi-Elektro GmbH Berlin-Gropiusstadt	Berlin	Germany	100.00	1,563,355.61	767,292.74 ¹
Media Markt TV-HiFi-Elektro GmbH Berlin-Hohenschonhausen	Berlin	Germany	100.00	197,976.73	-138,296.95 ¹
Media Markt TV-HiFi-Elektro GmbH Berlin-Marzahn	Berlin	Germany	100.00	733,561.35	317,528.09 ¹
Media Markt TV-HiFi-Elektro GmbH Berlin-Mitte	Berlin	Germany	100.00	3,800,263.77	2,077,669.44 ¹
Media Markt TV-HiFi-Elektro GmbH Berlin-Neukölln	Berlin	Germany	100.00	741,976.86	246,195.64 ¹
Media Markt TV-HiFi-Elektro GmbH Berlin-Prenzlauer Berg	Berlin	Germany	100.00	758,409.86	356,394.82 ¹
Media Markt TV-HiFi-Elektro GmbH Berlin-Schöneweide	Berlin	Germany	100.00	284,761.82	-65,740.77 ¹
Media Markt TV-HiFi-Elektro GmbH Berlin-Spandau	Berlin	Germany	100.00	1,215,399.51	810,375.44 ¹
Media Markt TV-HiFi-Elektro GmbH Berlin-Steglitz	Berlin	Germany	100.00	173,621.80	-406,894.59 ¹
Media Markt TV-HiFi-Elektro GmbH Berlin-Tegel	Berlin	Germany	100.00	-96,730.08	-742,681.35 ¹
Media Markt TV-HiFi-Elektro GmbH Berlin-Tempelhof	Berlin	Germany	100.00	265,819.50	233,944.71
Media Markt TV-HiFi-Elektro GmbH Berlin-Wedding	Berlin	Germany	100.00	-403,438.67	-670,188.81 ¹
Media Markt TV-HiFi-Elektro GmbH Bielefeld	Bielefeld	Germany	100.00	2,386,647.20	1,653,957.18 ¹
Media Markt TV-HiFi-Elektro GmbH Bischofsheim	Bischofsheim	Germany	100.00	937,325.03	467,274.83 ¹
Media Markt TV-HiFi-Elektro GmbH Bocholt	Bocholt	Germany	100.00	-345,939.66	-663,933.60 ¹
Media Markt TV-HiFi-Elektro GmbH Bochum	Bochum	Germany	100.00	1,082,747.45	454,124.38 ¹
Media Markt TV-HiFi-Elektro GmbH Bochum-Ruhrpark	Bochum	Germany	100.00	-8,878.86	-382,305.43 ¹
Media Markt TV-HiFi-Elektro GmbH Bonn	Bonn	Germany	100.00	865,525.99	155,452.00 ¹
Media Markt TV-HiFi-Elektro GmbH Brandenburg an der Havel	Brandenburg an der Havel	Germany	100.00	863,877.25	630,032.88 ¹
Media Markt TV-HiFi-Elektro GmbH Braunschweig	Braunschweig	Germany	100.00	477,590.37	106,610.77 ¹
Media Markt TV-HiFi-Elektro GmbH Bremen	Bremen	Germany	100.00	547,188.83	-36,190.95 ¹
Media Markt TV-HiFi-Elektro GmbH Bremen-Habenhäusen	Bremen	Germany	100.00	-1,169,464.79	-808,039.21 ¹
Media Markt TV-HiFi-Elektro GmbH Bremen-Waterfront	Bremen	Germany	100.00	-406,435.35	-945,859.11 ¹
Media Markt TV-HiFi-Elektro GmbH Bruchsal	Bruchsal	Germany	100.00	2,325,266.27	1,560,695.03 ¹
Media Markt TV-HiFi-Elektro GmbH Buchholz in der Nordheide	Buchholz	Germany	100.00	1,232,222.53	896,531.55 ¹
Media Markt TV-HiFi-Elektro GmbH Buxtehude	Buxtehude	Germany	100.00	659,962.51	408,416.10 ¹
Media Markt TV-HiFi-Elektro GmbH Castrop-Rauxel	Castrop-Rauxel	Germany	100.00	1,204,381.85	405,900.35 ¹
Media Markt TV-HiFi-Elektro GmbH Celle	Celle	Germany	100.00	-1,384,787.50	267,166.34
Media Markt TV-HiFi-Elektro GmbH Chemnitz	Chemnitz	Germany	100.00	573,832.53	270,973.22 ¹
Media Markt TV-HiFi-Elektro GmbH Chemnitz-Rohrsdorf	Chemnitz	Germany	100.00	831,910.95	557,970.32 ¹
Media Markt TV-HiFi-Elektro GmbH Coburg	Coburg	Germany	100.00	513,969.39	544,673.40
Media Markt TV-HiFi-Elektro GmbH Cottbus/Groß Gaglow	Cottbus	Germany	100.00	1,255,905.84	973,827.35 ¹
Media Markt TV-HiFi-Elektro GmbH Darmstadt City	Darmstadt	Germany	100.00	135,891.24	-257,632.43 ¹
Media Markt TV-HiFi-Elektro GmbH Dessau	Dessau-Roßlau	Germany	100.00	616,879.16	236,440.20 ¹
Media Markt TV-HiFi-Elektro GmbH Dietzenbach	Dietzenbach	Germany	100.00	205,672.95	-19,055.17 ¹
Media Markt TV-HiFi-Elektro GmbH Donauwörth	Donauwörth	Germany	100.00	450,817.82	4,395.60 ¹
Media Markt TV-HiFi-Elektro GmbH Dorsten	Dorsten	Germany	100.00	624,633.45	258,575.21 ¹
Media Markt TV-HiFi-Elektro GmbH Dortmund-Eving	Dortmund	Germany	100.00	325,044.90	-140,612.15 ¹
Media Markt TV-HiFi-Elektro GmbH Dortmund-Horde	Dortmund	Germany	100.00	-3,796,134.94	-575,844.00
Media Markt TV-HiFi-Elektro GmbH Dortmund-Oespel	Dortmund	Germany	100.00	827,742.44	491,594.92 ¹
Media Markt TV-HiFi-Elektro GmbH Dresden Centrum	Dresden	Germany	100.00	251,007.83	133,605.81
Media Markt TV-HiFi-Elektro GmbH Dresden-Mickten	Dresden	Germany	100.00	2,005,388.55	1,406,627.26 ¹
Media Markt TV-HiFi-Elektro GmbH Dresden-Prohlis	Dresden	Germany	100.00	1,075,814.46	753,759.10 ¹
Media Markt TV-HiFi-Elektro GmbH Duisburg	Duisburg	Germany	100.00	518,600.34	-196,349.36 ¹
Media Markt TV-HiFi-Elektro GmbH Düren	Düren	Germany	100.00	219,523.01	-222,157.53 ¹
Media Markt TV-HiFi-Elektro GmbH Düsseldorf	Düsseldorf	Germany	100.00	3,234,543.06	1,960,144.77 ¹
Media Markt TV-HiFi-Elektro GmbH Eiche	Ahrensfelde	Germany	100.00	2,260,883.60	1,723,230.57 ¹

CONSOLIDATED SUBSIDIARIES

Company name	Registered office	Country	% share of capital	Equity as of 30/09/2025 (in €)	Net income for the year as of 30/09/2025 (in €)
Media Markt TV-HiFi-Elektro GmbH Eisenach	Eisenach	Germany	100.00	793,960.92	423,656.63 ¹
Media Markt TV-HiFi-Elektro GmbH Eisingen	Eisingen	Germany	100.00	1,614,736.63	1,200,381.70 ¹
Media Markt TV-HiFi-Elektro GmbH Elmshorn	Elmshorn	Germany	100.00	729,590.31	407,915.08 ¹
Media Markt TV-HiFi-Elektro GmbH Emden	Emden	Germany	100.00	130,760.38	15,908.07
Media Markt TV-HiFi-Elektro GmbH Erding	Erding	Germany	100.00	2,174,247.46	1,567,567.84 ¹
Media Markt TV-HiFi-Elektro GmbH Erfurt Thuringen-Park	Erfurt	Germany	100.00	1,679,105.70	1,378,358.91 ¹
Media Markt TV-HiFi-Elektro GmbH Erfurt-Daberstedt	Erfurt	Germany	100.00	1,031,300.70	649,533.71 ¹
Media Markt TV-HiFi-Elektro GmbH Erlangen	Erlangen	Germany	100.00	747,513.37	307,283.54 ¹
Media Markt TV-HiFi-Elektro GmbH Erlangen Arcaden	Erlangen	Germany	100.00	-414,546.99	-733,350.99 ¹
Media Markt TV-HiFi-Elektro GmbH Eschweiler	Eschweiler	Germany	100.00	1,542,212.72	888,698.03 ¹
Media Markt TV-HiFi-Elektro GmbH Essen	Essen	Germany	100.00	1,651,120.07	760,631.96 ¹
Media Markt TV-HiFi-Elektro GmbH Essen Limbecker Platz	Essen	Germany	100.00	-5,131,223.17	-1,257,459.68
Media Markt TV-HiFi-Elektro GmbH Esslingen	Esslingen am Neckar	Germany	100.00	-1,974,439.82	158,591.92
Media Markt TV-HiFi-Elektro GmbH Fellbach	Fellbach	Germany	100.00	2,732,386.02	1,938,110.48 ¹
Media Markt TV-HiFi-Elektro GmbH Flensburg	Flensburg	Germany	100.00	1,313,948.62	845,743.52 ¹
Media Markt TV-HiFi-Elektro GmbH Flensburg Galerie	Flensburg	Germany	100.00	-561,368.80	-404,722.96 ¹
Media Markt TV-HiFi-Elektro GmbH Frankfurt	Frankfurt am Main	Germany	100.00	-476,257.05	-862,022.39 ¹
Media Markt TV-HiFi-Elektro GmbH Frankfurt-Borsigallee	Frankfurt am Main	Germany	100.00	863,835.01	455,610.65 ¹
Media Markt TV-HiFi-Elektro GmbH Freiburg	Freiburg im Breisgau	Germany	100.00	3,658,578.50	1,776,446.00 ¹
Media Markt TV-HiFi-Elektro GmbH Friedrichshafen	Friedrichshafen	Germany	100.00	374,484.26	-77,731.10 ¹
Media Markt TV-HiFi-Elektro GmbH Fulda	Fulda	Germany	100.00	925,461.14	616,646.99 ¹
Media Markt TV-HiFi-Elektro GmbH Gießen	Gießen	Germany	100.00	-7,808,127.58	13,246.28
Media Markt TV-HiFi-Elektro GmbH Gifhorn	Gifhorn	Germany	100.00	596,642.71	376,936.53 ¹
Media Markt TV-HiFi-Elektro GmbH Goslar	Goslar	Germany	100.00	703,772.87	465,534.68 ¹
Media Markt TV-HiFi-Elektro GmbH Göttingen	Göttingen	Germany	100.00	766,464.32	438,256.30 ¹
Media Markt TV-HiFi-Elektro GmbH Greifswald	Greifswald	Germany	100.00	1,175,385.04	931,849.12 ¹
Media Markt TV-HiFi-Elektro GmbH Grundau-Lieblös	Grundau	Germany	100.00	2,139,699.58	1,810,092.73 ¹
Media Markt TV-HiFi-Elektro GmbH Gunthersdorf	Leuna	Germany	100.00	990,348.92	668,468.38 ¹
Media Markt TV-HiFi-Elektro GmbH Gutersloh	Gutersloh	Germany	100.00	2,729,802.14	1,792,720.68 ¹
Media Markt TV-HiFi-Elektro GmbH Hagen-Iserlohn	Hagen	Germany	100.00	396,108.14	-512,286.82 ¹
Media Markt TV-HiFi-Elektro GmbH Halberstadt	Halberstadt	Germany	100.00	1,243,143.16	964,959.77 ¹
Media Markt TV-HiFi-Elektro GmbH Halle-Peißen	Peißen	Germany	100.00	1,752,215.08	1,351,304.00 ¹
Media Markt TV-HiFi-Elektro GmbH Halstenbek	Halstenbek	Germany	100.00	1,733,027.17	1,237,863.04 ¹
Media Markt TV-HiFi-Elektro GmbH Hamburg-Altona	Hamburg	Germany	100.00	799,957.84	295,521.64 ¹
Media Markt TV-HiFi-Elektro GmbH Hamburg-Billstedt	Hamburg	Germany	100.00	-2,040,117.37	-606,490.34
Media Markt TV-HiFi-Elektro GmbH Hamburg-Harburg	Hamburg	Germany	100.00	300,276.16	-294,689.84 ¹
Media Markt TV-HiFi-Elektro GmbH Hamburg-Hummelsbüttel	Hamburg	Germany	100.00	220,461.35	-21,662.64 ¹
Media Markt TV-HiFi-Elektro GmbH Hamburg-Nedderfeld	Hamburg	Germany	100.00	315,067.92	28,579.32 ¹
Media Markt TV-HiFi-Elektro GmbH Hamburg-Wandsbek	Hamburg	Germany	100.00	1,493,183.99	962,185.79 ¹
Media Markt TV-HiFi-Elektro GmbH Hameln	Hameln	Germany	100.00	836,021.61	484,634.15 ¹
Media Markt TV-HiFi-Elektro GmbH Hamm	Hamm	Germany	100.00	-412,323.11	-1,032,515.04 ¹
Media Markt TV-HiFi-Elektro GmbH Hanau	Hanau	Germany	100.00	597,913.78	188,336.19 ¹
Media Markt TV-HiFi-Elektro GmbH Hannover Ernst-August-Platz	Hanover	Germany	100.00	19,162.52	-825,285.29 ¹
Media Markt TV-HiFi-Elektro GmbH Hannover-Vahrenheide	Hanover	Germany	100.00	681,771.75	222,012.27 ¹
Media Markt TV-HiFi-Elektro GmbH Hannover-Wulfel	Hanover	Germany	100.00	729,990.14	467,914.72 ¹
Media Markt TV-HiFi-Elektro GmbH Heide	Heide	Germany	100.00	1,142,253.49	742,982.16 ¹
Media Markt TV-HiFi-Elektro GmbH Heidelberg	Heidelberg	Germany	100.00	222,860.08	-91,154.49 ¹
Media Markt TV-HiFi-Elektro GmbH Heidelberg-Rohrbach	Heidelberg	Germany	100.00	-339,898.64	-683,564.92 ¹
Media Markt TV-HiFi-Elektro GmbH Heilbronn	Heilbronn	Germany	100.00	8,774,791.56	3,112,323.78 ¹
Media Markt TV-HiFi-Elektro GmbH Henstedt-Ulzburg	Henstedt-Ulzburg	Germany	100.00	787,492.74	456,826.70 ¹
Media Markt TV-HiFi-Elektro GmbH Heppenheim	Heppenheim (Bergstraße)	Germany	100.00	1,056,490.55	712,358.56 ¹
Media Markt TV-HiFi-Elektro GmbH Herzogenrath	Herzogenrath	Germany	100.00	505,171.64	111,491.96 ¹
Media Markt TV-HiFi-Elektro GmbH Hilden	Hilden	Germany	100.00	-14,438,407.14	-1,426,235.20

CONSOLIDATED SUBSIDIARIES

Company name	Registered office	Country	% share of capital	Equity as of 30/09/2025 (in €)	Net income for the year as of 30/09/2025 (in €)
Media Markt TV-HiFi-Elektro GmbH Hildesheim	Hildesheim	Germany	100.00	734,842.28	349,873.91 ¹
Media Markt TV-HiFi-Elektro GmbH Hof	Hof	Germany	100.00	911,443.08	520,874.90 ¹
Media Markt TV-HiFi-Elektro GmbH Homburg/Saar	Homburg	Germany	100.00	999,142.87	607,460.60 ¹
Media Markt TV-HiFi-Elektro GmbH Huckelhoven	Huckelhoven	Germany	100.00	1,592,697.08	1,083,906.22 ¹
Media Markt TV-HiFi-Elektro GmbH Hurth	Hürth	Germany	100.00	163,558.14	-292,634.79 ¹
Media Markt TV-HiFi-Elektro GmbH Idar-Oberstein	Idar-Oberstein	Germany	100.00	1,359,027.39	906,338.50 ¹
Media Markt TV-HiFi-Elektro GmbH Ingolstadt	Ingolstadt	Germany	100.00	1,396,091.89	1,624,072.65 ¹
Media Markt TV-HiFi-Elektro GmbH Ingolstadt Westpark	Ingolstadt	Germany	100.00	371,689.54	-198,819.21 ¹
Media Markt TV-HiFi-Elektro GmbH Isernhagen	Isernhagen	Germany	100.00	168,534.23	-128,980.10 ¹
Media Markt TV-HiFi-Elektro GmbH Itzehoe	Itzehoe	Germany	100.00	962,231.24	601,239.59 ¹
Media Markt TV-HiFi-Elektro GmbH Jena	Jena	Germany	100.00	769,641.23	518,616.37 ¹
Media Markt TV-HiFi-Elektro GmbH Jena-City	Jena	Germany	100.00	401,306.74	-150,592.04 ¹
Media Markt TV-HiFi-Elektro GmbH Kaiserslautern	Kaiserslautern	Germany	100.00	1,457,197.34	931,153.51 ¹
Media Markt TV-HiFi-Elektro GmbH Karlsfeld	Karlsfeld	Germany	100.00	360,924.76	376,643.40
Media Markt TV-HiFi-Elektro GmbH Karlsruhe	Karlsruhe	Germany	100.00	651,854.79	402,559.63 ¹
Media Markt TV-HiFi-Elektro GmbH Karlsruhe-Ettlinger Tor	Karlsruhe	Germany	100.00	-2,897,100.20	-448,055.19
Media Markt TV-HiFi-Elektro GmbH Kassel	Kassel	Germany	100.00	800,407.69	535,786.64 ¹
Media Markt TV-HiFi-Elektro GmbH Kempten	Kempten (Allgäu)	Germany	100.00	527,897.31	229,379.23 ¹
Media Markt TV-HiFi-Elektro GmbH Kempten beim Fenepark	Kempten (Allgäu)	Germany	100.00	1,005,880.82	509,403.53 ¹
Media Markt TV-HiFi-Elektro GmbH Kerpen	Kerpen	Germany	100.00	453,887.08	-20,182.39 ¹
Media Markt TV-HiFi-Elektro GmbH Kiel	Kiel	Germany	100.00	1,896,333.88	1,579,534.49 ¹
Media Markt TV-HiFi-Elektro GmbH Kiel-Sophienhof	Kiel	Germany	100.00	-3,406,220.20	438,882.72
Media Markt TV-HiFi-Elektro GmbH Kirchheim	Kirchheim unter Teck	Germany	100.00	-1,437,042.62	-761,221.42
Media Markt TV-HiFi-Elektro GmbH Koblenz	Koblenz	Germany	100.00	1,781,798.55	1,352,412.70 ¹
Media Markt TV-HiFi-Elektro GmbH Köln Hohe Strafe	Cologne	Germany	100.00	-387,459.49	-982,929.87 ¹
Media Markt TV-HiFi-Elektro GmbH Köln-Kalk	Cologne	Germany	100.00	1,713,811.79	906,327.29 ¹
Media Markt TV-HiFi-Elektro GmbH Köln-Marsdorf	Cologne	Germany	100.00	1,824,137.48	1,303,982.41 ¹
Media Markt TV-HiFi-Elektro GmbH Konstanz	Konstanz	Germany	100.00	635,657.47	315,503.06 ¹
Media Markt TV-HiFi-Elektro GmbH Krefeld	Krefeld	Germany	100.00	1,306,181.87	709,415.27 ¹
Media Markt TV-HiFi-Elektro GmbH Kulmbach	Kulmbach	Germany	100.00	-27,611.84	-25,803.31 ¹
Media Markt TV-HiFi-Elektro GmbH Lahr	Lahr	Germany	100.00	597,216.92	47,539.76 ¹
Media Markt TV-HiFi-Elektro GmbH Landau/Pfalz	Landau in der Pfalz	Germany	100.00	1,330,493.16	791,512.78 ¹
Media Markt TV-HiFi-Elektro GmbH Landsberg/Lech	Landsberg am Lech	Germany	100.00	1,726,143.72	1,386,514.43 ¹
Media Markt TV-HiFi-Elektro GmbH Landshut	Landshut	Germany	100.00	657,050.32	168,649.82 ¹
Media Markt TV-HiFi-Elektro GmbH Landshut West	Landshut	Germany	100.00	-1,844,679.27	-167,814.27
Media Markt TV-HiFi-Elektro GmbH Leinfelden-Echterdingen	Leinfelden-Echterdingen	Germany	100.00	-1,228,081.53	-471,765.12
Media Markt TV-HiFi-Elektro GmbH Leipzig Höfe am Brühl	Leipzig	Germany	100.00	-456,613.62	-922,292.66 ¹
Media Markt TV-HiFi-Elektro GmbH Leipzig-Paunsdorf	Leipzig	Germany	100.00	2,384,833.95	1,835,846.70 ¹
Media Markt TV-HiFi-Elektro GmbH Limburg	Limburg	Germany	100.00	475,715.80	147,923.67 ¹
Media Markt TV-HiFi-Elektro GmbH Lingen	Lingen (Ems)	Germany	100.00	-2,869,776.24	154,120.50
Media Markt TV-HiFi-Elektro GmbH Lübeck	Lübeck	Germany	100.00	3,427,541.24	3,011,266.69 ¹
Media Markt TV-HiFi-Elektro GmbH Lübeck Dänischburg	Lübeck	Germany	100.00	619,992.86	316,899.97 ¹
Media Markt TV-HiFi-Elektro GmbH Lüdenscheid	Lüdenscheid	Germany	100.00	-565,348.42	-932,471.39 ¹
Media Markt TV-HiFi-Elektro GmbH Ludwigsburg	Ludwigsburg	Germany	100.00	-2,210,476.11	-623,735.06
Media Markt TV-HiFi-Elektro GmbH Ludwigshafen	Ludwigshafen/Rh.	Germany	100.00	1,679,151.95	944,311.63 ¹
Media Markt TV-HiFi-Elektro GmbH Lüneburg	Lüneburg	Germany	100.00	324,118.40	-52,514.79 ¹
Media Markt TV-HiFi-Elektro GmbH Lünen	Lünen	Germany	100.00	-404,234.11	-506,306.19 ¹
Media Markt TV-HiFi-Elektro GmbH M059	Ingolstadt	Germany	100.00	165,296.37	-678,970.67 ¹
Media Markt TV-HiFi-Elektro GmbH M232	Ingolstadt	Germany	100.00	-6,040,802.62	26,336.85
Media Markt TV-HiFi-Elektro GmbH M258	Ingolstadt	Germany	100.00	67,096.18	-86,574.89
Media Markt TV-HiFi-Elektro GmbH Magdeburg	Magdeburg	Germany	100.00	1,923,754.12	1,385,013.50 ¹
Media Markt TV-HiFi-Elektro GmbH Magdeburg-Bördepark	Magdeburg	Germany	100.00	1,445,606.05	1,027,083.03 ¹
Media Markt TV-HiFi-Elektro GmbH Magdeburg-City	Magdeburg	Germany	100.00	317,577.44	47,126.09 ¹

CONSOLIDATED SUBSIDIARIES

Company name	Registered office	Country	% share of capital	Equity as of 30/09/2025 (in €)	Net income for the year as of 30/09/2025 (in €)
Media Markt TV-HiFi-Elektro GmbH Main-Taunus-Zentrum	Sulzbach	Germany	100.00	2,315,877.15	1,444,616.06 ¹
Media Markt TV-HiFi-Elektro GmbH Mainz	Mainz	Germany	100.00	1,474,307.25	939,972.29 ¹
Media Markt TV-HiFi-Elektro GmbH Mainz-City	Mainz	Germany	100.00	268,553.22	-193,276.75 ¹
Media Markt TV-HiFi-Elektro GmbH Mannheim	Mannheim	Germany	100.00	672,464.55	103,646.08 ¹
Media Markt TV-HiFi-Elektro GmbH Mannheim-City	Mannheim	Germany	100.00	833,306.12	-1,360,151.18 ¹
Media Markt TV-HiFi-Elektro GmbH Mannheim-Sandhofen	Mannheim	Germany	100.00	1,151,562.88	518,578.97 ¹
Media Markt TV-HiFi-Elektro GmbH Marburg	Marburg	Germany	100.00	455,955.06	144,247.80 ¹
Media Markt TV-HiFi-Elektro GmbH Marktredwitz	Marktredwitz	Germany	100.00	946,838.14	671,869.71 ¹
Media Markt TV-HiFi-Elektro GmbH Marl	Marl	Germany	100.00	126,203.46	-284,367.24 ¹
Media Markt TV-HiFi-Elektro GmbH Meerane	Meerane	Germany	100.00	746,412.48	424,918.10 ¹
Media Markt TV-HiFi-Elektro GmbH Memmingen	Memmingen	Germany	100.00	1,882,581.98	1,150,062.60 ¹
Media Markt TV-HiFi-Elektro GmbH Moers	Moers	Germany	100.00	478,883.14	65,010.81 ¹
Media Markt TV-HiFi-Elektro GmbH Mönchengladbach	Mönchengladbach	Germany	100.00	1,475,953.95	538,979.98 ¹
Media Markt TV-HiFi-Elektro GmbH Mühldorf/Inn	Mühldorf a. Inn	Germany	100.00	893,541.02	134,185.31 ¹
MEDIA MARKT TV-HiFi-Elektro GmbH Mülheim	Mülheim an der Ruhr	Germany	100.00	1,176,140.63	829,608.43 ¹
Media Markt TV-HiFi-Elektro GmbH München	Munich	Germany	100.00	125,145.25	-329,767.46 ¹
Media Markt TV-HiFi-Elektro GmbH München-Haidhausen	Munich	Germany	100.00	-200,455.13	-699,595.57 ¹
Media Markt TV-HiFi-Elektro GmbH München-Pasing	Munich	Germany	100.00	688,886.63	310,363.20 ¹
Media Markt TV-HiFi-Elektro GmbH München-Solln	Munich	Germany	100.00	1,676,323.17	1,093,636.10 ¹
Media Markt TV-HiFi-Elektro GmbH Münster	Münster	Germany	100.00	2,194,675.89	1,552,214.35 ¹
Media Markt TV-HiFi-Elektro GmbH Münster Arkaden	Münster	Germany	100.00	578,107.64	-53,991.18 ¹
Media Markt TV-HiFi-Elektro GmbH Nagold	Nagold	Germany	100.00	892,109.75	359,921.61 ¹
Media Markt TV-HiFi-Elektro GmbH Neckarsulm	Neckarsulm	Germany	100.00	484,481.79	179,855.95 ¹
Media Markt TV-HiFi-Elektro GmbH Neubrandenburg	Neubrandenburg	Germany	100.00	1,367,821.23	939,138.81 ¹
Media Markt TV-HiFi-Elektro GmbH Neuburg an der Donau	Neuburg an der Donau	Germany	100.00	-1,284,539.58	-253,488.80
Media Markt TV-HiFi-Elektro GmbH Neumünster	Neumünster	Germany	100.00	181,076.28	-113,612.65 ¹
Media Markt TV-HiFi-Elektro GmbH Neunkirchen	Neunkirchen	Germany	100.00	903,497.40	532,716.15 ¹
Media Markt TV-HiFi-Elektro GmbH Neuss	Neuss	Germany	100.00	1,940,855.84	1,227,176.87 ¹
Media Markt TV-HiFi-Elektro GmbH Neuss Rheinpark-Center	Neuss	Germany	100.00	-627,672.29	-1,138,555.53 ¹
Media Markt TV-HiFi-Elektro GmbH Neustadt an der Weinstraße	Neustadt/Weinstraße	Germany	100.00	1,152,142.36	811,002.09 ¹
Media Markt TV-HiFi-Elektro GmbH Neu-Ulm	Neu-Ulm	Germany	100.00	439,236.50	197,381.67 ¹
Media Markt TV-HiFi-Elektro GmbH Neuwied	Neuwied	Germany	100.00	335,715.59	38,334.54 ¹
Media Markt TV-HiFi-Elektro GmbH Nienburg	Nienburg	Germany	100.00	-1,751,835.51	259,708.62
Media Markt TV-HiFi-Elektro GmbH Nordhausen	Nordhausen	Germany	100.00	116,127.90	-93,571.09 ¹
Media Markt TV-HiFi-Elektro GmbH Nordhorn	Nordhorn	Germany	100.00	1,154,316.20	731,213.03 ¹
Media Markt TV-HiFi-Elektro GmbH Nürnberg-City	Nuremberg	Germany	100.00	-117,113.06	-916,561.38 ¹
Media Markt TV-HiFi-Elektro GmbH Nürnberg-Kleinreuth	Nuremberg	Germany	100.00	1,627,231.88	1,012,572.00 ¹
Media Markt TV-HiFi-Elektro GmbH Nürnberg-Langwasser	Nuremberg, Langwasser district	Germany	100.00	932,652.93	311,434.07 ¹
Media Markt TV-HiFi-Elektro GmbH Nürnberg-Schoppershof	Nuremberg	Germany	100.00	522,066.67	160,133.34 ¹
Media Markt TV-HiFi-Elektro GmbH Oberhausen	Oberhausen	Germany	100.00	-1,179,672.02	-1,303,647.85 ¹
Media Markt TV-HiFi-Elektro GmbH Offenburg	Offenburg	Germany	100.00	1,500,211.97	626,744.10 ¹
Media Markt TV-HiFi-Elektro GmbH Oldenburg	Oldenburg	Germany	100.00	1,144,319.01	628,466.85 ¹
Media Markt TV-HiFi-Elektro GmbH Oldenburg Schlosshöfe	Oldenburg	Germany	100.00	-1,348,482.06	-673,483.53
Media Markt TV-HiFi-Elektro GmbH Osnabrück-City	Osnabruck	Germany	100.00	667,258.59	167,008.89 ¹
Media Markt TV-HiFi-Elektro GmbH Oststeinbek	Oststeinbek	Germany	100.00	419,348.75	164,626.06 ¹
Media Markt TV-HiFi-Elektro GmbH Paderborn	Paderborn	Germany	100.00	2,378,786.86	1,768,322.30 ¹
Media Markt TV-HiFi-Elektro GmbH Papenburg	Papenburg	Germany	100.00	670,913.69	216,669.56 ¹
Media Markt TV-HiFi-Elektro GmbH Passau	Passau	Germany	100.00	772,518.13	409,090.40 ¹
Media Markt TV-HiFi-Elektro GmbH Passau Stadtgalerie	Passau	Germany	100.00	-2,271,376.35	15,842.50
Media Markt TV-HiFi-Elektro GmbH Peine	Peine	Germany	100.00	1,520,207.70	401,395.68 ¹
Media Markt TV-HiFi-Elektro GmbH Pforzheim	Pforzheim	Germany	100.00	520,934.60	132,242.58 ¹
Media Markt TV-HiFi-Elektro GmbH Pirmasens	Pirmasens	Germany	100.00	1,582,570.31	940,093.07 ¹

CONSOLIDATED SUBSIDIARIES

Company name	Registered office	Country	% share of capital	Equity as of 30/09/2025 (in €)	Net income for the year as of 30/09/2025 (in €)
Media Markt TV-HiFi-Elektro GmbH Plauen	Plauen	Germany	100.00	1,293,196.71	779,286.21 ¹
Media Markt TV-HiFi-Elektro GmbH Porta Westfalica	Porta Westfalica	Germany	100.00	939,310.47	628,536.33 ¹
Media Markt TV-HiFi-Elektro GmbH Potsdam	Potsdam	Germany	100.00	1,268,411.53	760,865.70 ¹
Media Markt TV-HiFi-Elektro GmbH Potsdam-City	Potsdam	Germany	100.00	538,729.27	273,444.37 ¹
Media Markt TV-HiFi-Elektro GmbH Ravensburg	Ravensburg	Germany	100.00	-85,270.05	-326,476.29 ¹
Media Markt TV-HiFi-Elektro GmbH Recklinghausen	Recklinghausen	Germany	100.00	-27,114.94	-346,941.33 ¹
Media Markt TV-HiFi-Elektro GmbH Regensburg	Regensburg	Germany	100.00	1,060,478.73	497,430.07 ¹
Media Markt TV-HiFi-Elektro GmbH Regensburg im Donau-Einkaufszentrum	Regensburg	Germany	100.00	1,276,689.79	831,957.94 ¹
Media Markt TV-HiFi-Elektro GmbH Remscheid	Remscheid	Germany	100.00	-1,303,551.58	-614,726.49
Media Markt TV-HiFi-Elektro GmbH Rendsburg	Rendsburg	Germany	100.00	826,424.65	567,731.05 ¹
Media Markt TV-HiFi-Elektro GmbH Reutlingen	Reutlingen	Germany	100.00	590,029.46	230,421.56 ¹
Media Markt TV-HiFi-Elektro GmbH Rheine	Rheine	Germany	100.00	853,433.39	462,290.86 ¹
Media Markt TV-HiFi-Elektro GmbH Rosenheim	Rosenheim	Germany	100.00	2,951,516.67	2,485,874.96 ¹
Media Markt TV-HiFi-Elektro GmbH Rostock	Sievershagen	Germany	100.00	1,473,054.93	1,070,096.91 ¹
Media Markt TV-HiFi-Elektro GmbH Rostock-Brinckmansdorf	Rostock	Germany	100.00	1,712,607.13	1,266,052.96 ¹
Media Markt TV-HiFi-Elektro GmbH Rostock-City	Rostock	Germany	100.00	-93,057.24	-273,827.82 ¹
Media Markt TV-HiFi-Elektro GmbH Saarbrücken	Saarbrücken	Germany	100.00	-273,664.41	-64,759.14 ¹
Media Markt TV-HiFi-Elektro GmbH Saarbrücken-Saarterrassen	Saarbrücken	Germany	100.00	450,969.16	-2,002.27 ¹
Media Markt TV-HiFi-Elektro GmbH Saarlouis	Saarlouis	Germany	100.00	432,964.96	24,652.98 ¹
Media Markt TV-HiFi-Elektro GmbH Sankt Augustin	Sankt Augustin	Germany	100.00	545,919.02	412,838.39
Media Markt TV-HiFi-Elektro GmbH Schiffdorf-Spaden	Schiffdorf-Spaden	Germany	100.00	292,904.45	-729,240.01 ¹
Media Markt TV-HiFi-Elektro GmbH Schwabach	Schwabach	Germany	100.00	454,047.86	163,777.93 ¹
Media Markt TV-HiFi-Elektro GmbH Schwedt	Schwedt/Oder	Germany	100.00	-240,991.18	-238,135.53 ¹
Media Markt TV-HiFi-Elektro GmbH Schweinfurt	Schweinfurt	Germany	100.00	-4,408,432.91	20,551.40
Media Markt TV-HiFi-Elektro GmbH Schwentinental	Schwentinental	Germany	100.00	1,130,589.96	776,885.28 ¹
Media Markt TV-HiFi-Elektro GmbH Schwerin	Schwerin	Germany	100.00	831,474.39	518,891.23 ¹
Media Markt TV-HiFi-Elektro GmbH Senden	Senden	Germany	100.00	860,982.20	178,375.44 ¹
Media Markt TV-HiFi-Elektro GmbH Siegen	Siegen	Germany	100.00	-486,997.34	-845,271.07 ¹
Media Markt TV-HiFi-Elektro GmbH Siegen City-Galerie	Siegen	Germany	100.00	-168,443.00	-826,980.63 ¹
Media Markt TV-HiFi-Elektro GmbH Sindelfingen	Sindelfingen	Germany	100.00	1,154,765.92	574,143.41 ¹
Media Markt TV-HiFi-Elektro GmbH Singen	Singen Hohentwiel	Germany	100.00	1,783,454.50	1,297,943.70 ¹
Media Markt TV-HiFi-Elektro GmbH Sinsheim	Sinsheim	Germany	100.00	853,832.36	309,588.37 ¹
Media Markt TV-HiFi-Elektro GmbH Smart Saarbrücken Europa-Galerie	Saarbrücken	Germany	100.00	-769,798.33	-714,941.01 ¹
Media Markt TV-HiFi-Elektro GmbH Solingen	Solingen	Germany	100.00	-693,974.21	-305,311.91 ¹
Media Markt TV-HiFi-Elektro GmbH Speyer	Speyer	Germany	100.00	767,435.86	417,370.01 ¹
Media Markt TV-HiFi-Elektro GmbH Stade	Stade	Germany	100.00	510,792.07	156,000.89 ¹
Media Markt TV-HiFi-Elektro GmbH Stadthagen	Stadthagen	Germany	100.00	35,525.89	-324,944.65 ¹
Media Markt TV-HiFi-Elektro GmbH Stralsund	Stralsund	Germany	100.00	46,429.94	-177,241.63 ¹
Media Markt TV-HiFi-Elektro GmbH Straubing	Straubing	Germany	100.00	1,049,035.73	519,904.93
Media Markt TV-HiFi-Elektro GmbH Stuhr	Stuhr	Germany	100.00	735,492.67	88,602.40 ¹
Media Markt TV-HiFi-Elektro GmbH Stuttgart Königstraße	Stuttgart	Germany	100.00	-1,461,570.67	-1,250,406.12 ¹
Media Markt TV-HiFi-Elektro GmbH Stuttgart-Feuerbach	Stuttgart	Germany	100.00	616,885.88	3,025.95 ¹
Media Markt TV-HiFi-Elektro GmbH Traunreut	Traunreut	Germany	100.00	146,874.13	-136,579.62 ¹
Media Markt TV-HiFi-Elektro GmbH Traunstein	Traunstein	Germany	100.00	1,102,248.29	597,329.33 ¹
Media Markt TV-HiFi-Elektro GmbH Trier	Trier	Germany	100.00	1,792,216.78	1,121,854.95 ¹
Media Markt TV-HiFi-Elektro GmbH Tübingen	Tübingen	Germany	100.00	-436,805.30	-651,893.46 ¹
Media Markt TV-HiFi-Elektro GmbH Ulm	Ulm	Germany	100.00	1,292,094.78	1,035,842.49 ¹
Media Markt TV-HiFi-Elektro GmbH Velbert	Velbert	Germany	100.00	388,564.28	94,874.01 ¹
MEDIA MARKT TV-HiFi-Elektro GmbH Viernheim	Viernheim	Germany	100.00	830,713.11	387,447.66 ¹
Media Markt TV-HiFi-Elektro GmbH Waltersdorf bei Berlin	Schönefeld	Germany	100.00	1,453,915.71	843,665.85 ¹
Media Markt TV-HiFi-Elektro GmbH Weiden	Weiden i.d.OPf.	Germany	100.00	1,278,316.01	808,710.13 ¹
Media Markt TV-HiFi-Elektro GmbH Weilheim	Weilheim	Germany	100.00	1,681,239.11	1,121,038.95 ¹

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Company name	Registered office	Country	% share of capital	Equity as of 30/09/2025 (in €)	Net income for the year as of 30/09/2025 (in €)
Media Markt TV-HiFi-Elektro GmbH Weiterstadt	Weiterstadt	Germany	100.00	1,263,062.46	637,327.55 ¹
Media Markt TV-HiFi-Elektro GmbH Wetzlar	Wetzlar	Germany	100.00	388,489.02	192,155.34 ¹
Media Markt TV-HiFi-Elektro GmbH Wiesbaden	Wiesbaden	Germany	100.00	-491,924.49	-819,895.97 ¹
Media Markt TV-HiFi-Elektro GmbH Wiesbaden-Appelallee	Wiesbaden	Germany	100.00	1,212,364.02	509,198.73 ¹
Media Markt TV-HiFi-Elektro GmbH Wolfsburg	Wolfsburg	Germany	100.00	1,007,761.60	710,069.34 ¹
Media Markt TV-HiFi-Elektro GmbH Wolfsburg-City	Wolfsburg	Germany	100.00	-8,257,847.78	-1,622,781.11
Media Markt TV-HiFi-Elektro GmbH Worms	Worms	Germany	100.00	1,650,634.17	903,821.15 ¹
Media Markt TV-HiFi-Elektro GmbH Wuppertal	Wuppertal	Germany	100.00	1,004,880.50	255,540.01 ¹
Media Markt TV-HiFi-Elektro GmbH Wuppertal-City	Wuppertal	Germany	100.00	-123,302.15	-1,013,175.39 ¹
Media Markt TV-HiFi-Elektro GmbH Würzburg	Würzburg	Germany	100.00	1,361,434.92	833,487.88 ¹
Media Markt TV-HiFi-Elektro GmbH Würzburg – Alfred-Nobel-Straße	Würzburg	Germany	100.00	814,187.81	172,381.36 ¹
Media Markt TV-HiFi-Elektro GmbH Zella-Mehlis	Zella-Mehlis	Germany	100.00	751,610.57	518,430.11 ¹
Media Markt TV-HiFi-Elektro GmbH Zwickau	Zwickau	Germany	100.00	550,964.69	265,530.28 ¹
Media Markt Utrecht Hoog Catharijne B.V.	Utrecht	Netherlands	100.00	-2,556,280.31	1,288,615.39
Media Markt Utrecht The Wall B.V.	Utrecht	Netherlands	100.00	1,121,871.91	1,147,807.94
Media Markt Venlo B.V.	Venlo	Netherlands	100.00	-8,947,973.44	-135,334.56
Media Markt Wholesale B.V.	Rotterdam	Netherlands	100.00	-4,285,953.60	-3,492,784.23
Media Markt Wijnegem NV	Antwerp	Belgium	100.00	-22,258,617.56	-1,268,833.76
Media Markt Wilrijk – Boortmeerbeek NV	Wilrijk	Belgium	100.00	-592,594.93	-571,782.85
Media Markt Zaandam B.V.	Zaandam	Netherlands	100.00	-11,368,128.31	107,404.44
Media Markt Zoetermeer B.V.	Zoetermeer	Netherlands	100.00	255,007.15	428,404.82
Media Markt Zwijnaarde NV	Ghent	Belgium	100.00	-7,572,354.89	951,937.53
Media Markt Zwolle B.V.	Zwolle	Netherlands	100.00	710,895.18	610,896.02
Media Saturn Holding Polska Sp. z o.o.	Warsaw	Poland	100.00	-3,256,992.98	-14,775,964.03
Media Saturn Logistyka Spółka z ograniczoną odpowiedzialnością	Warsaw	Poland	100.00	1,080,716.04	-8,487,461.91
Media Saturn Online Spółka z ograniczoną odpowiedzialnością	Warsaw	Poland	100.00	820,392.39	4,869,645.44
Media Saturn Tr Dijital Pazaryeri Hizmetleri Anonim Şirketi	Istanbul	Türkiye	100.00	5,585.64	544.40
Mediamarket S.p.A. con Socio Unico	Verano Brianza	Italy	100.00	47,722,018.58	-5,576,729.80
MediaMarkt Amstetten CCA GmbH	Amstetten	Austria	100.00	971,306.58	103,321.31
MediaMarkt Bürs GmbH	Bürs	Austria	100.00	-756,174.00	-217,262.19
MediaMarkt Dornbirn GmbH	Dornbirn	Austria	100.00	-568,413.64	-319,206.93
MediaMarkt Eisenstadt EZE GmbH	Eisenstadt	Austria	100.00	51,297.41	15,173.90
MediaMarkt Feldkirch GmbH	Feldkirch	Austria	100.00	262,928.66	-8,468.77
MediaMarkt Gerasdorf G3 GmbH	Gerasdorf	Austria	100.00	2,430,759.49	739,877.50
MediaMarkt Graz Lazarettgürtel GmbH	Graz	Austria	100.00	230,423.84	17,070.39
MediaMarkt Graz Liebenau GmbH	Graz	Austria	100.00	2,462,528.90	447,962.90
MediaMarkt Graz Shopping Nord GmbH	Graz	Austria	100.00	636,834.70	-58,121.13
MediaMarkt Graz Shoppingcity Seiersberg GmbH	Seiersberg	Austria	100.00	2,047,741.23	-19,320.03
MediaMarkt Haid Center GmbH	Haid	Austria	100.00	1,578,833.29	-26,540.56
MediaMarkt Imst FMZ GmbH	Imst	Austria	100.00	397,004.42	14,478.67
MediaMarkt Innsbruck Ost GmbH	Innsbruck	Austria	100.00	4,900,070.03	1,454,388.05
MediaMarkt Klagenfurt Ost GmbH	Klagenfurt	Austria	100.00	4,072,498.21	904,553.13
MediaMarkt Krems GmbH	Krems an der Donau	Austria	100.00	1,235,249.05	-77,548.84
MediaMarkt Leoben City Shopping GmbH	Leoben	Austria	100.00	1,143,827.55	259,258.34
MediaMarkt Liezen ELI GmbH	Liezen	Austria	100.00	-48,948.16	81,169.15
MediaMarkt Linz Industriezeile GmbH	Linz	Austria	100.00	2,225,801.92	619,572.54
MediaMarkt Linz Passage GmbH	Linz	Austria	100.00	-49,244.54	-383,818.77
MediaMarkt Luxembourg S.A.	Luxembourg	Luxembourg	100.00	-4,926,043.34	-5,678,273.28
MediaMarkt Oberwart EO GmbH	Oberwart	Austria	100.00	2,631,474.31	615,275.87
MediaMarkt Online GmbH	Vösendorf	Austria	100.00	13,513,533.05	12,159,279.98
MediaMarkt Österreich GmbH	Vösendorf	Austria	100.00	19,865,607.40	682,610.98
MediaMarkt Parndorf GmbH	Parndorf	Austria	100.00	868,834.27	206,185.76
MediaMarkt Pasching Plus City GmbH	Pasching	Austria	100.00	1,959,271.33	189,468.16

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Company name	Registered office	Country	% share of capital	Equity as of 30/09/2025 (in €)	Net income for the year as of 30/09/2025 (in €)
MediaMarkt Plattform Services Österreich GmbH	Vösendorf	Austria	100.00	9,051.00	-949.00
MediaMarkt Powerservice GmbH	Vösendorf	Austria	100.00	102,366.10	28,260.26
MediaMarkt Radio GmbH	Vösendorf	Austria	100.00	-14,630.51	-116,630.51
MediaMarkt Ried GmbH	Ried im Innkreis	Austria	100.00	1,064,415.23	8,176.12
MediaMarkt Salzburg Europastraße GmbH	Salzburg	Austria	100.00	5,822,844.97	1,318,339.50
MediaMarkt Salzburg Shopping Arena Alpenstraße GmbH	Salzburg	Austria	100.00	1,526,385.90	202,793.61
MediaMarkt SCS Water Plaza GmbH	Vösendorf	Austria	100.00	-1,811,970.52	-453,625.49
MediaMarkt Spittal GmbH	Spittal an der Drau	Austria	100.00	65,096.89	-54,491.01
MediaMarkt St. Lorenzen GmbH	St. Lorenzen im Müürztal	Austria	100.00	2,070,041.43	533,816.24
MediaMarkt St. Pölten GmbH	St. Pölten	Austria	100.00	4,739,780.85	1,147,053.34
MediaMarkt Steyr GmbH	Steyr	Austria	100.00	715,488.08	177,297.60
MediaMarkt Villach GmbH	Villach	Austria	100.00	1,594,438.71	143,346.80
MediaMarkt Vöcklabruck GmbH	Vöcklabruck	Austria	100.00	1,380,187.40	54,825.78
MediaMarkt Völs Cytá GmbH	Völs	Austria	100.00	-428,821.30	-519,330.24
MediaMarkt Vösendorf SCS-Nordring GmbH	Vösendorf	Austria	100.00	7,194,548.82	1,866,955.67
MediaMarkt Wels GmbH	Wels	Austria	100.00	2,367,621.38	639,668.85
MediaMarkt Wholesale GmbH	Vösendorf	Austria	100.00	98,286.26	695.08
MediaMarkt Wien Auhof Center GmbH	Vienna	Austria	100.00	-1,070,990.08	-202,629.60
MediaMarkt Wien Columbus GmbH	Vienna	Austria	100.00	3,064,647.35	675,042.74
MediaMarkt Wien Donauzentrum GmbH	Vienna	Austria	100.00	1,180,483.61	114,914.97
MediaMarkt Wien Floridsdorf GmbH	Vienna	Austria	100.00	2,329,587.40	555,878.47
MediaMarkt Wien Hietzing GmbH	Vienna	Austria	100.00	1,195,425.35	324,151.99
MediaMarkt Wien Lugner City GmbH	Vienna	Austria	100.00	1,140,955.97	-138,010.58
MediaMarkt Wien Mariahilfer Straße GmbH	Vienna	Austria	100.00	1,267,531.33	148,184.95
MediaMarkt Wien Millennium City GmbH	Vienna	Austria	100.00	-760,068.03	-451,098.86
MediaMarkt Wien Mitte The Mall GmbH	Vienna	Austria	100.00	3,155,402.50	508,249.20
MediaMarkt Wien Riverside GmbH	Vienna	Austria	100.00	-1,399,700.95	-31,978.96
MediaMarkt Wien Simmering GmbH	Vienna	Austria	100.00	2,259,120.45	292,837.52
MediaMarkt Wien Stadlau GmbH	Vienna	Austria	100.00	4,258,551.48	1,162,635.49
MediaMarkt Wörgl GmbH	Wörgl	Austria	100.00	2,225,866.86	487,586.84
MediaMarkt Wr. Neustadt GmbH	Wiener Neustadt	Austria	100.00	4,264,638.40	848,575.91
MediaMarkt Zell am See PEZZ GmbH	Zell am See	Austria	100.00	1,062,909.55	69,217.16
MediaMarktSaturn Augsburg GmbH	Augsburg	Germany	100.00	-1,613,650.59	-2,229,017.75 ¹
MediaMarktSaturn Berlin-Spandau GmbH	Berlin	Germany	100.00	-4,134,626.71	62,558.31
MediaMarktSaturn Beschaffung und Logistik GmbH	Ingolstadt	Germany	100.00	28,101,705.60	9,225,409.49 ¹
MediaMarktSaturn Bochum-Hattingen GmbH	Bochum	Germany	100.00	-12,604,491.52	-2,429,836.54
MediaMarktSaturn Bremen GmbH	Bremen	Germany	100.00	-858,845.55	-1,478,439.85 ¹
MediaMarktSaturn Deutschland vierte Beteiligungsgesellschaft mbH	Ingolstadt	Germany	100.00	2,923,987.23	-346,265.42
MediaMarktSaturn Dortmund GmbH	Dortmund	Germany	100.00	-9,603,146.33	-3,330,040.35
MediaMarktSaturn Frankfurt-Offenbach GmbH	Frankfurt am Main	Germany	100.00	3,056,678.08	231,772.47 ¹
MediaMarktSaturn Freiburg-Müllheim GmbH	Freiburg im Breisgau	Germany	100.00	508,391.60	-309,408.27 ¹
MediaMarktSaturn fünfte Beteiligungsgesellschaft mbH	Ingolstadt	Germany	100.00	-163,938.27	-561,385.50
MediaMarktSaturn Global Business Services GmbH	Ingolstadt	Germany	100.00	2,842,213.44	3,013,086.09 ¹
MediaMarktSaturn Hamburg GmbH	Hamburg	Germany	100.00	4,132,765.87	127,675.51 ¹
MediaMarktSaturn Karlsruhe GmbH	Karlsruhe	Germany	100.00	-16,227,343.63	-3,491,740.70
MediaMarktSaturn Koblenz GmbH	Koblenz	Germany	100.00	507,338.92	30,789.92 ¹
MediaMarktSaturn Köln GmbH	Cologne	Germany	100.00	-22,341,572.63	-8,672,633.04
MediaMarktSaturn Logistik Erfurt GmbH	Erfurt	Germany	100.00	-1,198,681.92	-1,368,911.97 ¹
MediaMarktSaturn München GmbH	Munich	Germany	100.00	-140,923.41	-1,750,967.85 ¹
MediaMarktSaturn Platform Services Italia S.r.l.	Verano Brianza	Italy	100.00	49,574.74	31,490.20
MEDIAMARKTSATURN PLATFORM SERVICES POLAND SPÓŁKA Z OGRANICZONĄ ODPOWIEDZIALNOŚCIĄ	Warsaw	Poland	100.00	12,334.67	11,195.33
MediaMarktSaturn Plattform Services GmbH	Munich	Germany	100.00	3,057,332.39	3,026,344.47 ¹

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Company name	Registered office	Country	% share of capital	Equity as of 30/09/2025 (in €)	Net income for the year as of 30/09/2025 (in €)
MediaMarktSaturn Retail Group GmbH	Ingolstadt	Germany	100.00	1,224,588,661.24	-95,552,035.18 ¹
MediaMarktSaturn sechste Beteiligungsgesellschaft mbH	Ingolstadt	Germany	100.00	6,703,596.44	-406,036.86
MediaMarktSaturn siebte Beteiligungsgesellschaft mbH	Ingolstadt	Germany	100.00	2,966,264.48	-2,608,872.23
MediaMarktSaturn Zwickau GmbH	Zwickau	Germany	100.00	498,261.11	-84,576.06 ¹
Media-Saturn Deutschland Beteiligungsgesellschaft mbH	Ingolstadt	Germany	100.00	661,080.37	498,493.51
Media-Saturn Deutschland GmbH	Ingolstadt	Germany	100.00	185,554,315.72	45,590,613.81 ¹
Media-Saturn Helvetia Holding GmbH	Ingolstadt	Germany	100.00	35,547,712.79	32,605,051.02 ¹
Media-Saturn Marketing GmbH	Munich	Germany	100.00	854,749.06	752,488.69 ¹
MMS E-Commerce GmbH	Ingolstadt	Germany	100.00	66,570,651.45	57,349,046.47 ¹
MMS Intangibles GmbH & Co. KG	Ingolstadt	Germany	100.00	153,591,378.94	36,033,005.35
MMS Marketing Nederland B.V.	Rotterdam	Netherlands	100.00	-2,094.67	-2,131.69
MMS MyDelivery GmbH	Ingolstadt	Germany	100.00	150,847.45	60,313.78 ¹
MMS Online Belgium	Zellik	Belgium	100.00	6,229,980.89	6,350,950.60
MMS Online Nederland B.V.	Rotterdam	Netherlands	100.00	-14,363,287.63	-7,699,630.11
MMS Platform Services Benelux B.V.	Rotterdam	Netherlands	100.00	79,561.91	75,553.16
MMS Portfolio GmbH	Munich	Germany	100.00	756,147,149.41	-26,797,724.62 ¹
MMS Retail International GmbH	Düsseldorf	Germany	100.00	25,000.00	0.00
MMS Technology GmbH	Ingolstadt	Germany	100.00	7,993,980.83	6,852,045.19 ^{1, 3}
MMS Verwertungsgesellschaft mbH	Ingolstadt	Germany	100.00	381,254.82	195,968.23 ¹
MS New CO Spółka z ograniczoną odpowiedzialnością	Warsaw	Poland	100.00	-2,357,842.76	-38,058.09
my-xplace GmbH	Ingolstadt	Germany	100.00	-9,376,296.34	-354,702.18
Option 5 B.V.	Goes	Netherlands	100.00	830,640.48	-11,282.99
PayRed Card Services AG	Dietikon	Switzerland	100.00	719,400.65	298,104.64
Power Service GmbH	Cologne	Germany	100.00	-63,050,075.06	-6,294,515.92 ¹
PowerService Nederland B.V.	Rotterdam	Netherlands	100.00	2,415,604.38	562,001.75
REDCOON POLSKA Sp. z o.o.	Warsaw	Poland	100.00	-30,833,659.75	-450,549.19 ⁴
redcoon.pl Spółka z ograniczoną odpowiedzialnością	Warsaw	Poland	100.00	-6,391,080.94	397,337.60
Retail Media Group GmbH	Düsseldorf	Germany	100.00	-5,808,512.76	-59,446.27
Saturn Electro-Handelsgesellschaft mbH Bad Homburg	Bad Homburg v.d. Höhe	Germany	100.00	255,857.73	72,487.19 ¹
Saturn Electro-Handelsgesellschaft mbH Berlin I	Berlin	Germany	100.00	-1,759,519.97	-2,781,758.54 ¹
Saturn Electro-Handelsgesellschaft mbH Berlin-Charlottenburg	Berlin	Germany	100.00	-20,448,352.92	-1,595,489.65
Saturn Electro-Handelsgesellschaft mbH Berlin-Gesundbrunnen	Berlin	Germany	100.00	734,007.39	143,093.28 ¹
Saturn Electro-Handelsgesellschaft mbH Berlin-Kopenick	Berlin	Germany	100.00	289,228.30	50,149.56 ¹
Saturn Electro-Handelsgesellschaft mbH Berlin-SchloEstraEe	Berlin	Germany	100.00	-80,471.04	-292,596.06 ¹
Saturn Electro-Handelsgesellschaft mbH Bielefeld	Bielefeld	Germany	100.00	-5,454,826.64	-1,177,155.37
Saturn Electro-Handelsgesellschaft mbH Braunschweig	Braunschweig	Germany	100.00	632,219.01	266,767.86 ¹
Saturn Electro-Handelsgesellschaft mbH Chemnitz	Chemnitz	Germany	100.00	-1,122,200.48	-1,374,405.08 ¹
Saturn Electro-Handelsgesellschaft mbH Dresden	Dresden	Germany	100.00	-1,037,755.91	-1,408,025.12 ¹
Saturn Electro-Handelsgesellschaft mbH Duisburg	Duisburg	Germany	100.00	-236,119.68	-665,848.76 ¹
Saturn Electro-Handelsgesellschaft mbH Erfurt	Erfurt	Germany	100.00	-9,561.53	-66,157.12 ¹
Saturn Electro-Handelsgesellschaft mbH Euskirchen	Euskirchen	Germany	100.00	96,225.60	-120,007.10 ¹
Saturn Electro-Handelsgesellschaft mbH Freising	Freising	Germany	100.00	408,344.22	81,260.38 ¹
Saturn Electro-Handelsgesellschaft mbH Gummersbach	Gummersbach	Germany	100.00	430,401.61	235,650.07 ¹
Saturn Electro-Handelsgesellschaft mbH Halle	Halle (Saale)	Germany	100.00	-702,726.30	-601,817.22 ¹
Saturn Electro-Handelsgesellschaft mbH Kaiserslautern	Kaiserslautern	Germany	100.00	1,490,100.50	960,932.63 ¹
Saturn Electro-Handelsgesellschaft mbH Kassel	Kassel	Germany	100.00	8,383.27	-374,776.97 ¹
Saturn Electro-Handelsgesellschaft mbH Kleve	Kleve	Germany	100.00	-47,318.00	-232,485.60 ¹
Saturn Electro-Handelsgesellschaft mbH Krefeld	Krefeld	Germany	100.00	-7,880,596.72	-1,347,082.58
Saturn Electro-Handelsgesellschaft mbH Leipzig	Leipzig	Germany	100.00	341.71	-258,995.81 ¹
Saturn Electro-Handelsgesellschaft mbH Leipzig-Hauptbahnhof	Leipzig	Germany	100.00	-508,372.12	-891,747.72 ¹
Saturn Electro-Handelsgesellschaft mbH Leonberg	Leonberg	Germany	100.00	-111,315.31	-584,066.02 ¹
Saturn Electro-Handelsgesellschaft mbH Ludwigsburg	Ludwigsburg	Germany	100.00	-1,177,219.77	-1,416,019.37 ¹
Saturn Electro-Handelsgesellschaft mbH Ludwigshafen	Ludwigshafen/Rhein	Germany	100.00	-2,023,265.87	-2,452,401.32 ¹

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Company name	Registered office	Country	% share of capital	Equity as of 30/09/2025 (in €)	Net income for the year as of 30/09/2025 (in €)
Saturn Electro-Handelsgesellschaft mbH Mulheim	Mülheim an der Ruhr	Germany	100.00	-183,910.18	327,145.27
Saturn Electro-Handelsgesellschaft mbH Munchen-Riem	Munich	Germany	100.00	286,522.50	8,795.90 ¹
Saturn Electro-Handelsgesellschaft mbH Neu-Isenburg	Neu-Isenburg	Germany	100.00	-5,233,596.21	-830,531.24
Saturn Electro-Handelsgesellschaft mbH Norderstedt	Norderstedt	Germany	100.00	-374,138.78	-476,590.99 ¹
Saturn Electro-Handelsgesellschaft mbH Pforzheim	Pforzheim	Germany	100.00	358,879.30	37,821.94 ¹
Saturn Electro-Handelsgesellschaft mbH Reutlingen	Reutlingen	Germany	100.00	25,077.17	-107,781.33 ¹
Saturn Electro-Handelsgesellschaft mbH S030	Ingolstadt	Germany	100.00	-4,800,170.53	-78,457.02
Saturn Electro-Handelsgesellschaft mbH S032	Ingolstadt	Germany	100.00	-2,644,046.08	-175,164.85
Saturn Electro-Handelsgesellschaft mbH S050	Ingolstadt	Germany	100.00	-2,210,807.19	-112,726.34
Saturn Electro-Handelsgesellschaft mbH S059	Ingolstadt	Germany	100.00	-5,529,480.76	-123,962.71
Saturn Electro-Handelsgesellschaft mbH S081	Ingolstadt	Germany	100.00	-6,223,009.72	-112,892.96
Saturn Electro-Handelsgesellschaft mbH S104	Ingolstadt	Germany	100.00	-6,673,047.96	-137,750.98
Saturn Electro-Handelsgesellschaft mbH S214	Ingolstadt	Germany	100.00	-6,805,358.64	-169,282.73
Saturn Electro-Handelsgesellschaft mbH S251	Ingolstadt	Germany	100.00	-3,863,307.53	-1,121,654.06
Saturn Electro-Handelsgesellschaft mbH S295	Ingolstadt	Germany	100.00	-9,885,533.06	-694,567.05
Saturn Electro-Handelsgesellschaft mbH S310	Ingolstadt	Germany	100.00	-31,618,644.19	-2,126,432.53
Saturn Electro-Handelsgesellschaft mbH S313	Ingolstadt	Germany	100.00	-2,622,578.71	-390,819.05
Saturn Electro-Handelsgesellschaft mbH S314	Ingolstadt	Germany	100.00	-1,231,227.39	-459,899.26
Saturn Electro-Handelsgesellschaft mbH S320	Ingolstadt	Germany	100.00	-2,526,836.44	759,607.73
Saturn Electro-Handelsgesellschaft mbH S321	Ingolstadt	Germany	100.00	-2,097,913.29	277,874.07
Saturn Electro-Handelsgesellschaft mbH S329	Ingolstadt	Germany	100.00	-5,141,216.31	205,225.01
Saturn Electro-Handelsgesellschaft mbH S337	Ingolstadt	Germany	100.00	-5,902,943.10	-780,344.14
Saturn Electro-Handelsgesellschaft mbH S356	Ingolstadt	Germany	100.00	-1,162,022.56	-77,705.47
Saturn Electro-Handelsgesellschaft mbH Weimar	Weimar	Germany	100.00	622,261.45	346,030.96 ¹
Saturn Electro-Handelsgesellschaft mbH Wiesbaden	Wiesbaden	Germany	100.00	-7,473,208.05	-1,101,976.85
Saturn Planet Sp. z o.o. 11 Spółka Komandytowa	Warsaw	Poland	100.00	n/a	n.a. ²
Saturn Planet Sp. z o.o. 16 Spółka Komandytowa	Warsaw	Poland	100.00	n/a	n.a. ²
Saturn Planet Sp. z o.o. 19 Spółka Komandytowa	Warsaw	Poland	100.00	n/a	n.a. ²
Saturn Techno-Markt Electro-Handelsgesellschaft mbH Düsseldorf-Königsallee	Düsseldorf	Germany	100.00	-15,090,115.41	-3,328,011.84
Saturn Techno-Markt Electro-Handelsgesellschaft mbH Köln	Cologne	Germany	100.00	-29,220,015.83	-3,816,693.28
Saturn Techno-Markt Electro-Handelsgesellschaft mbH Leverkusen	Leverkusen	Germany	100.00	-101,046.59	-528,593.19 ¹
Saturn Techno-Markt Electro-Handelsgesellschaft mbH Mönchengladbach	Mönchengladbach	Germany	100.00	-7,274,813.73	-1,063,506.46
XPLACE DIJİTAL COZÜM TICARET LIMITED SİRKETİ	Istanbul	Türkiye	100.00	726,359.82	316,399.95
xplace GmbH	Göttingen	Germany	100.00	2,725,831.03	1,675,050.69
xplace Spain SLU	Barcelona	Spain	100.00	-14,577.85	-10,214.15

INVESTMENTS

Company name	Registered office	Country	% share of capital	Equity as of 30/09/2025 (in €)	Net income for the year as of 30/09/2025 (in €)
Artificial Intelligence Network Ingolstadt GmbH	Ingolstadt	Germany	8.33	n/a	n.a. ⁶
Digitales Gründerzentrum der Region Ingolstadt GmbH	Ingolstadt	Germany	6.00	n/a	n.a. ⁶
FNAC DARTY S.A.	Ivry-sur-Seine	France	21.90	1,737,400,000.00	43,500,000.00
High-Tech Gründerfonds II GmbH & Co. KG	Bonn	Germany	0.82	n/a	n.a. ⁶
IFH Förderer GmbH	Cologne	Germany	14.29	n/a	n.a. ⁶
METRO PROPERTIES GmbH & Co. KG	Düsseldorf	Germany	6.61	n/a	n.a. ⁶
MGL Metro Group Logistics Polska Sp. z o.o. i Spółka Spółka Komandytowa	Warsaw	Poland	0.17	n/a	n.a. ⁶
Power Retail Sweden AB	Jönköpings län	Sweden	20.00	50,334.46	-13,227.79 ⁵
Public Joint-Stock Company "M.video"	Moscow	Russia	15.00	-172,887,114.58	-170,908,009.85 ⁵

¹ Profit and loss transfer agreement under local law.

² Shelf corporations

³ Restriction on distribution.

⁴ Financial year from 01/04/2024 to 31/03/2025

⁵ Financial year from 01/01/2024 to 31/12/2024

⁶ Immaterial companies

12 December 2025

The Management Board

A handwritten signature in blue ink, consisting of a stylized 'K' followed by a series of loops and a long, sweeping horizontal stroke that curves upwards at the end.

Dr Kai-Ulrich Deissner

A handwritten signature in blue ink, featuring a large, horizontal oval loop with a smaller loop inside it, and a horizontal line extending to the right.

Remko Rijnders

Independent Auditor's Report

To **CECONOMY AG, Düsseldorf**

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

Audit Opinions

We have audited the annual financial statements of CECONOMY AG, Düsseldorf, which comprise the statement of financial position as at 30 September 2025, and the income statement for the financial year from 1 October 2024 to 30 September 2025 and notes to the financial statements, including the presentation of the recognition and measurement policies. In addition, we have audited the management report of CECONOMY AG, which is combined with the group management report, for the financial year from 1 October 2024 to 30 September 2025. In accordance with the German legal requirements, we have not audited the content of the disclosures marked as unaudited in the sections "Features of the internal control system", "Opportunity and risk report", "Compliance management system" and "Earnings, financial and asset position" of the management 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 and give a true and fair view of the assets, liabilities and financial position of the Company as at 30 September 2025 and of its financial performance for the financial year from 1 October 2024 to 30 September 2025 in compliance with German Legally Required Accounting Principles and
- the accompanying management report as a whole provides an appropriate view of the Company's position. In all material respects, this 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 audit opinion on the management report does not cover the content of the disclosures referred to above.

Pursuant to § [Article] 322 Abs. [paragraph] 3 Satz [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 management report.

Basis for the Audit Opinions

We conducted our audit of the annual financial statements and of the management report in accordance with § 317 HGB and the EU Audit Regulation (No. 537/2014, referred to subsequently as "EU Audit Regulation") in compliance with German Generally Accepted Standards for Financial Statement Audits promulgated by the Institut der Wirtschaftsprüfer [Institute of Public Auditors in Germany] (IDW). We performed the audit of the annual financial statements in supplementary compliance with the International Standards on Auditing (ISAs). Our responsibilities under those requirements, principles and standards are further described in the "Auditor's Responsibilities for the Audit of the Annual Financial Statements and of the 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) point (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 audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions on the annual financial statements and on the management report.

Key Audit Matters in the Audit of the Annual Financial Statements

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the annual financial statements for the financial year from 1 October 2024 to 30 September 2025. These matters were addressed in the

context of our audit of the annual financial statements as a whole, and in forming our audit opinion thereon; we do not provide a separate audit opinion on these matters.

In our view, the matter of most significance in our audit was as follows:

1. Measurement of shares in affiliated companies and loans to and receivables from these affiliated companies

Our presentation of this key audit matter has been structured as follows:

- a) Matter and issue
- b) Audit approach and findings
- c) Reference to further information

Hereinafter we present the key audit matter:

1. Measurement of shares in affiliated companies and loans to and receivables from these affiliated companies

- a) In the annual financial statements of the Company shares in affiliated companies amounting to EUR 1.645 million and loans to affiliated companies amounting to EUR 2 million are reported under the "Financial assets" balance sheet item. In addition, receivables from these affiliated companies amounting to EUR 215 million are reported under the "Receivables and other assets" balance sheet item. Together, the carrying amount of the total engagement amounts to EUR 1.862 million (68 % of total assets).

Shares in affiliated companies and loans to and receivables from these affiliated companies are measured in accordance with German commercial law at the lower of cost or fair value. The fair values are calculated based on present values of the expected future cash flows according to the planning projections prepared by the executive directors using discounted cash flow models. Expectations relating to future market developments and assumptions about the development of macroeconomic factors are also taken into account. The discount rate used is the capitalization rate calculated individually for the respective affiliated company. On the basis of the values determined and supplementary documentation, no write-downs were required for the financial year.

The outcome of this valuation is dependent to a large extent on the estimates made by the executive directors of the future financial surpluses, and on the respective discount rates and rates of growth used. The valuation is therefore subject to material uncertainties. Against this background and due to the highly complex nature of the valuation and its material significance for the Company's net assets and results of operations, this matter was of particular significance in the context of our audit.

- b) As part of our audit, we assessed the methodology used by the Company for the purposes of the valuation of shares in affiliated companies and loans to and receivables from these affiliated companies, among other things. In particular, we assessed whether the fair values of the total exposure of the material equity investments had been appropriately determined using discounted cash flow models in compliance with the relevant measurement standards. We based our assessment, among other things, on a comparison with general and sector-specific market expectations as well as on the executive directors' detailed explanations regarding the key value drivers underlying the expected financial surpluses. In the knowledge that even relatively small changes in the discount rate and rates of growth applied can have a material impact on values, we focused our testing in particular on the parameters used to determine the discount rate and growth rate applied, and assessed the calculation model. Finally, we evaluated whether the values calculated in this way were properly compared against the corresponding carrying amounts, in order to determine any write-downs or reversals of write-downs.

In our view, taking into consideration the information available, the valuation parameters and underlying assumptions used by the executive directors are appropriate overall for the purpose of appropriately measuring shares in affiliated companies and the loans to and receivables from these affiliated companies.

- c) The Company's disclosures relating to the financial investment and loans to and receivables from these affiliated companies are contained in section 7 and section 8 of the notes to the financial statements.

Other Information

The executive directors are responsible for the other information.

The other information comprises the disclosures marked as unaudited in the sections "Features of the internal control system", "Opportunity and risk report", "Compliance management system" and "Earnings, financial and asset position" of the management report as unaudited parts of the management report.

The other information comprises further

- the statement on corporate governance pursuant to § 289f HGB and § 315d HGB
- all remaining parts of the publication "Annual Financial Statements 2024/25" – excluding cross-references to external information
 - with the exception of the audited annual financial statements, the audited management report and our auditor's report

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

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

- is materially inconsistent with the annual financial statements, with the management report disclosures audited in terms of content or with 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 Executive Directors and the Supervisory Board for the Annual Financial Statements and the Management Report

The executive directors are responsible for the preparation of the annual financial statements that comply, in all material respects, with the requirements of German commercial law, 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 executive directors are 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 (i.e., fraudulent financial reporting and misappropriation of assets) or error.

In preparing the annual financial statements, the executive directors are responsible for assessing the Company's ability to continue as a going concern. They also have the responsibility for disclosing, as applicable, matters related to going concern. In addition, they are responsible for financial reporting based on the going concern basis of accounting, provided no actual or legal circumstances conflict therewith.

Furthermore, the executive directors are responsible for the preparation of the 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 executive directors are responsible for such arrangements and measures (systems) as they have considered necessary to enable the preparation of a 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 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 management report.

Auditor's Responsibilities for the Audit of the Annual Financial Statements and of the 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 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 audit opinions on the annual financial statements and on the management report.

Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with § 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) and supplementary compliance with the ISAs 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 management report.

We exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the annual financial statements and of the 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 audit 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 management report in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an audit opinion on the effectiveness of the internal control of the Company and these arrangements and measures (systems), respectively.
- Evaluate the appropriateness of accounting policies used by the executive directors and the reasonableness of estimates made by the executive directors and related disclosures.
- Conclude on the appropriateness of the executive directors' 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 management report or, if such disclosures are inadequate, to modify our respective audit 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 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 executive directors in the management report. On the basis of sufficient appropriate audit evidence we evaluate, in particular, the significant assumptions used by the executive directors 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 audit 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 those charged with governance 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, actions taken to eliminate threats or safeguards applied.

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 the Assurance on the Electronic Rendering of the Annual Financial Statements and the Management Report Prepared for Publication Purposes in Accordance with § 317 Abs. 3a HGB

Assurance Opinion

We have performed assurance work in accordance with § 317 Abs. 3a HGB to obtain reasonable assurance as to whether the rendering of the annual financial statements and the management report (hereinafter the "ESEF documents") contained in the electronic file CECONOMYAG_JA+ZLB_ESEF-2025-09-30.zip and prepared for publication purposes complies in all material respects with the requirements of § 328 Abs. 1 HGB for the electronic reporting format ("ESEF format"). In accordance with German legal requirements, this assurance work extends only to the conversion of the information contained in the annual financial statements and the management report into the ESEF format and therefore relates neither to the information contained within these renderings nor to any other information contained in the electronic file identified above.

In our opinion, the rendering of the annual financial statements and the management report contained in the electronic file identified above and prepared for publication purposes complies in all material respects with the requirements of § 328 Abs. 1 HGB for the electronic reporting format. Beyond this assurance opinion and our audit opinion on the accompanying annual financial statements and the accompanying management report for the financial year from 1 October 2024 to 30 September 2025 contained in the "Report on the Audit of the Annual Financial Statements and on the Management Report" above, we do not express any assurance opinion on the information contained within these renderings or on the other information contained in the electronic file identified above.

Basis for the Assurance Opinion

We conducted our assurance work on the rendering of the annual financial statements and the management report contained in the electronic file identified above in accordance with § 317 Abs. 3a HGB and the IDW Assurance Standard: Assurance Work on the Electronic Rendering of Financial Statements and Management Reports, Prepared for Publication Purposes in Accordance with § 317 Abs. 3a HGB (IDW AsS 410 (06.2022)) and the International Standard on Assurance Engagements 3000 (Revised). Our responsibility in accordance therewith is further described in the "Auditor's Responsibilities for the Assurance Work on the ESEF Documents" section. Our audit firm applies the IDW Standard on Quality Management: Requirements for Quality Management in the Audit Firm (IDW QMS 1 (09.2022)).

Responsibilities of the Executive Directors and the Supervisory Board for the ESEF Documents

The executive directors of the Company are responsible for the preparation of the ESEF documents including the electronic rendering of the annual financial statements and the management report in accordance with § 328 Abs. 1 Satz 4 Nr. [number] 1 HGB.

In addition, the executive directors of the Company are responsible for such internal control as they have considered necessary to enable the preparation of ESEF documents that are free from material non-compliance with the requirements of § 328 Abs. 1 HGB for the electronic reporting format, whether due to fraud or error.

The supervisory board is responsible for overseeing the process for preparing the ESEF-documents as part of the financial reporting process.

Auditor's Responsibilities for the Assurance Work on the ESEF Documents

Our objective is to obtain reasonable assurance about whether the ESEF documents are free from material non-compliance with the requirements of § 328 Abs. 1 HGB, whether due to fraud or error. We exercise professional judgment and maintain professional skepticism throughout the assurance work. We also:

- Identify and assess the risks of material non-compliance with the requirements of § 328 Abs. 1 HGB, whether due to fraud or error, 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 assurance work on 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 containing the ESEF documents meets the requirements of the Delegated Regulation (EU) 2019/815 in the version in force at the date of the annual financial statements on the technical specification for this electronic file.

- Evaluate whether the ESEF documents provide an XHTML rendering with content equivalent to the audited annual financial statements and to the audited management report.

Further Information pursuant to Article 10 of the EU Audit Regulation

We were elected as auditor by the annual general meeting on 26 February 2025. We were engaged by the supervisory board on 5 June 2025. We have been the auditor of the CECONOMY AG, Düsseldorf, without interruption since the financial year 2022/23.

We declare that the audit 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).

Reference to an Other Matter – Use of the Auditor's Report

Our auditor's report must always be read together with the audited annual financial statements and the audited management report as well as the assured ESEF documents. The annual financial statements and the management report converted to the ESEF format – including the versions to be filed in the company register – are merely electronic renderings of the audited annual financial statements and the audited management report and do not take their place. In particular, the "Report on the Assurance on the Electronic Rendering of the Annual Financial Statements and the Management Report Prepared for Publication Purposes in Accordance with § 317 Abs. 3a HGB" and our assurance opinion contained therein are to be used solely together with the assured ESEF documents made available in electronic form.

German Public Auditor Responsible for the Engagement

The German Public Auditor responsible for the engagement is Verena Heineke.

Düsseldorf, 12 December 2025

PricewaterhouseCoopers GmbH
Wirtschaftsprüfungsgesellschaft

Verena Heineke
Wirtschaftsprüferin
[German Public Auditor]

Christian David Simon
Wirtschaftsprüfer
[German Public Auditor]

Responsibility statement of the legal representatives

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.

12 December 2025

The Management Board



Dr Kai-Ulrich Deissner



Remko Rijnders

Information and financial calendar

Publisher

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Disclaimer

This report contains forward-looking statements that are based on certain assumptions and expectations of the management at the time of publication, and are therefore subject to risks and uncertainties. Many of these risks and uncertainties are determined by factors that are beyond the control of CECONOMY AG and cannot be reliably estimated at present. Risks and uncertainties are described in particular in the opportunity and risk report, but are not necessarily limited to these. Force majeure events, such as a pandemic, natural disasters or military conflicts, can also have an impact on business activities and results that cannot be predicted in advance. The actual results, performance and success of CECONOMY AG may therefore differ significantly from the results stated in the forward-looking statements. 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. This is without prejudice to CECONOMY AG's legal duty of information and publication. The brands and trademarks cited within this report, which may be protected by third parties, are subject without restriction to the terms of the relevant trademark law and the ownership rights of the respective registered owners. The copyright for any published items created by CECONOMY AG remains the property of CECONOMY AG. Reproduction or use of such graphics, video sequences and texts in other electronic or printed publications is not permitted without the express consent of CECONOMY AG.

Language

The annual report is published in German and English. In the event of deviations, the German version of the annual report is authoritative.

Rounding differences

For computational reasons, rounding differences to mathematically exact values (monetary units, percentages, etc.) may occur in tables, graphics and references.

Published on 17 December 2025

Financial calendar 2025/26

11 February 2026	Quarterly statement Q1 2025/26
18 February 2026	General Meeting
13 May 2026	Half-year financial report Q2/H1 2025/26
30 July 2026	Quarterly statement Q3/9M 2025/26
27 October 2026	Trading statement Q4/GJ 2025/26
14 December 2026	Annual Report FY 2025/26

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