

Capital Markets Day



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|--------------------------------------|---|
| I. Group Strategy | > Dr Karsten Wildberger |
| II. Foundations for Growth | > Dr Karsten Wildberger |
| III. Building Blocks of our Strategy | > Dr Sascha Mager & Remko Rijnders & Andy Wolfe |
| IV. Business Plan | > Dr Kai-Ulrich Deissner |
| V. Q&A Session | > Executive committee |
| VI. Lunch | > Executive committee |
| VII. Store tour: Xperion/Saturn | > IR & Store manager |

Today's agenda



Let's Go

Welcome to CECONOMY Capital Markets Day 2023

/ Please note that following presentation is NOT indicating
any changes from our Capital Markets guidance for FY 22/23

Our Purpose

“We Create

EXPERIENCE
ELECTRONICS

to Enrich
People’s Life”

I. Group Strategy

→ Dr Karsten Wildberger



Our strategy
is all about
the customer

>2.2 bn
Customer
contacts

+53
Net Promotor
Score

>35 m
Loyalty
members

We operate in a constantly growing industry

Growth opportunities



Sustainability
Sustainable and energy-efficient products

+50%

CAGR in energy-efficient category segments³



Premium products
More premium products in key categories

47%

of consumers prefer fewer but higher quality items³



New categories
Growth in new categories – health, mobility, virtual reality

+10%

CAGR^{1,2}



Adjacent service business
Services for higher convenience and “peace of mind”

+16%

CAGR^{1,2}

And guide customers through an increasingly complex world

Convenient and seamless shopping experience



Customer-centric assortment



Lifecycle services



Sustainable products and solutions



Strong and reliable partner to the industry



We are better positioned than many competitors to deliver a great omnichannel experience

Awareness

CECONOMY



- / >70% unaided brand awareness
- / >2.2 bn customer contacts p.a.
- / >35 m loyalty members
- / +53 NPS

Presence



- / Market leading position in 9 out of 11 countries
- / Network of >1,000 "customer service hubs"

Omnichannel Excellence



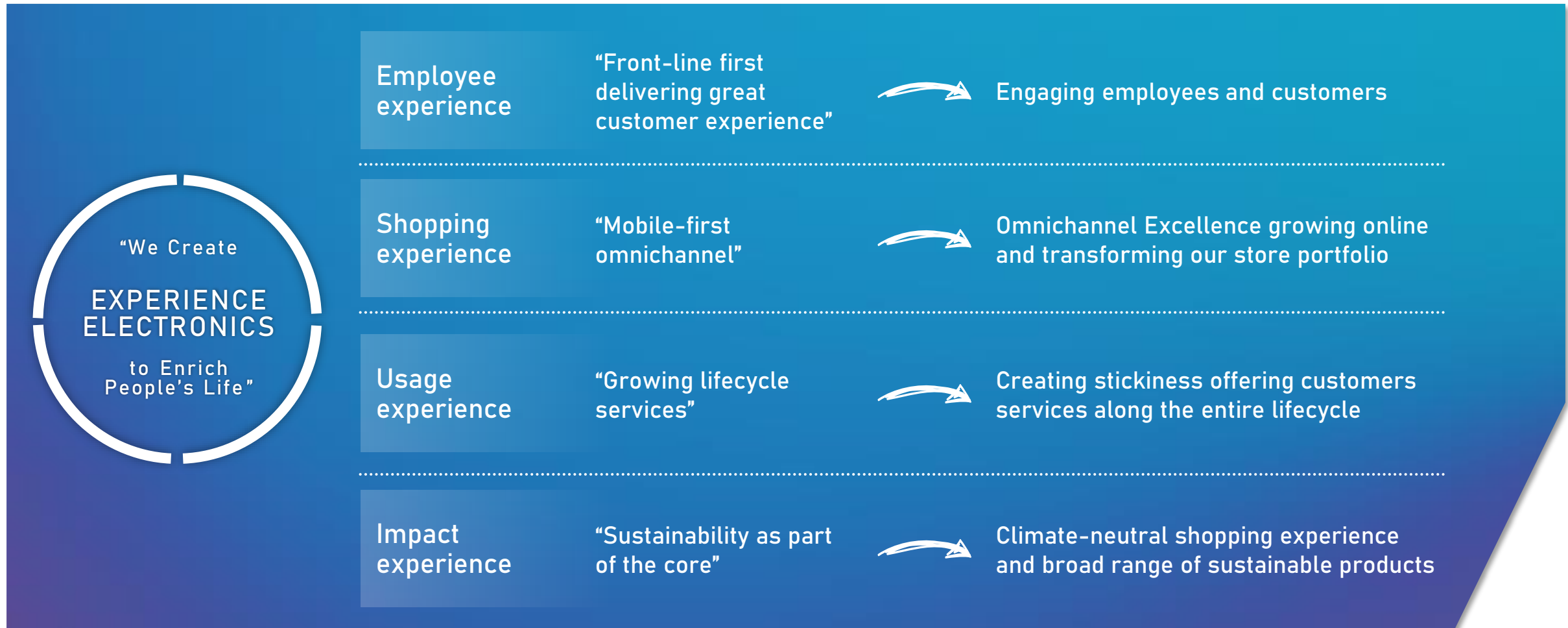
- / Seamless omnichannel journey
- / Value-added services online and in-store
- / 50K tech-savvy store employees

Industry Relationships



- / Long-standing industry relationships
- / Supplier services – digital, in-store, and Marketplace

Four strategic pillars provide direction

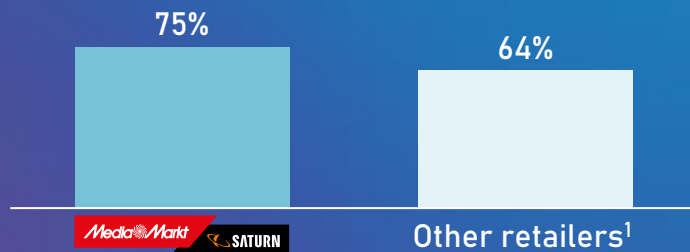


Employee experience: Putting our front-line first

Employer Branding



Higher employer attractiveness



Net Promoter People



Increased NPP scores



Store Upskilling



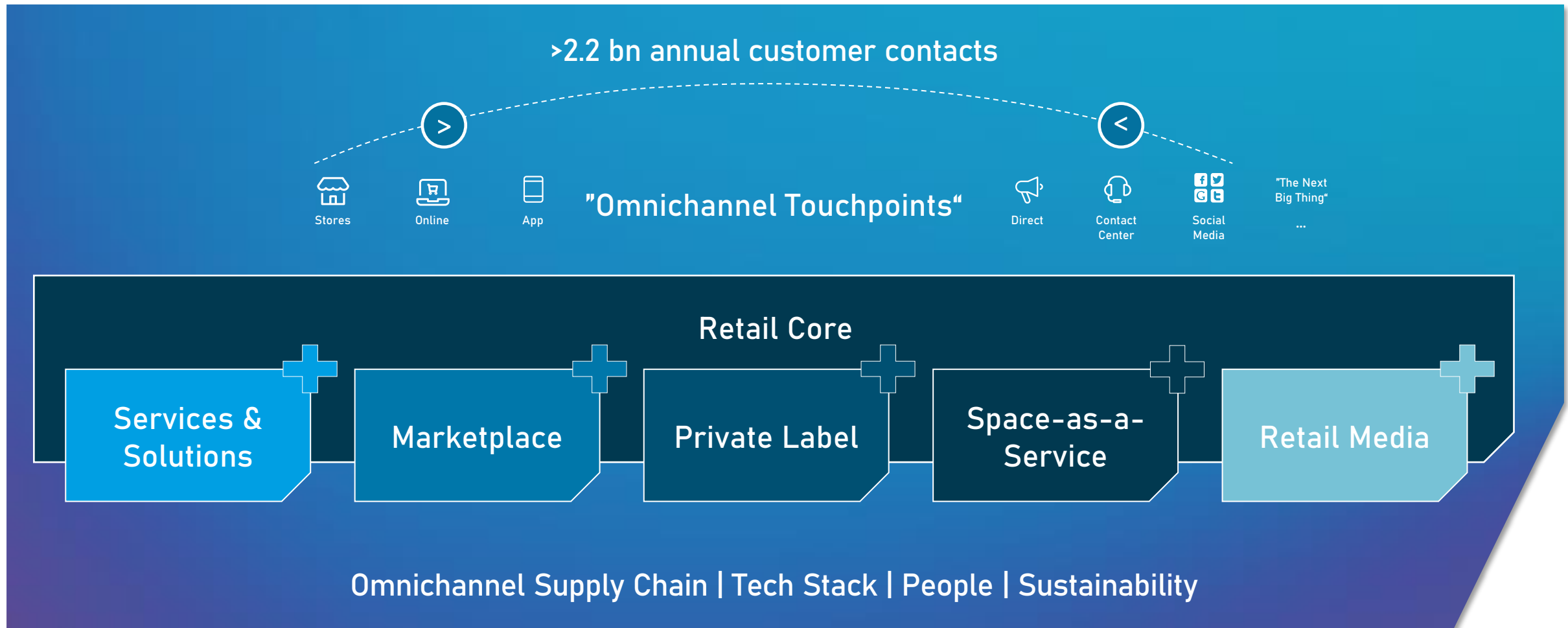
Investment into people



Target of 100% reached until end of FY 23/24



Moving from CE retail to a retail service platform with several business models





Our Purpose

“ We create Experience
Electronics to enrich
people's life ”

Our Purpose

“We Create

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II. Foundations for Growth

→ Dr Karsten Wildberger

Freed from the burdens of the past, we can drive our transformation faster

“Myth”



Shareholders' conflicts



Complex store ownership structure



Bricks & Mortar only



Unclear strategy



Lacking portfolio strategy

“Reality”

Shareholder structure simplified, effective governance established, and conflicts resolved

Centralization on national level completed – c. 95% of stores fully owned by the group

C. 25% online sales share and 2nd largest CE eCommerce player in Europe

Refreshed strategy with clear growth levers and ongoing execution

Continuous optimization according to “lead or leave” portfolio strategy

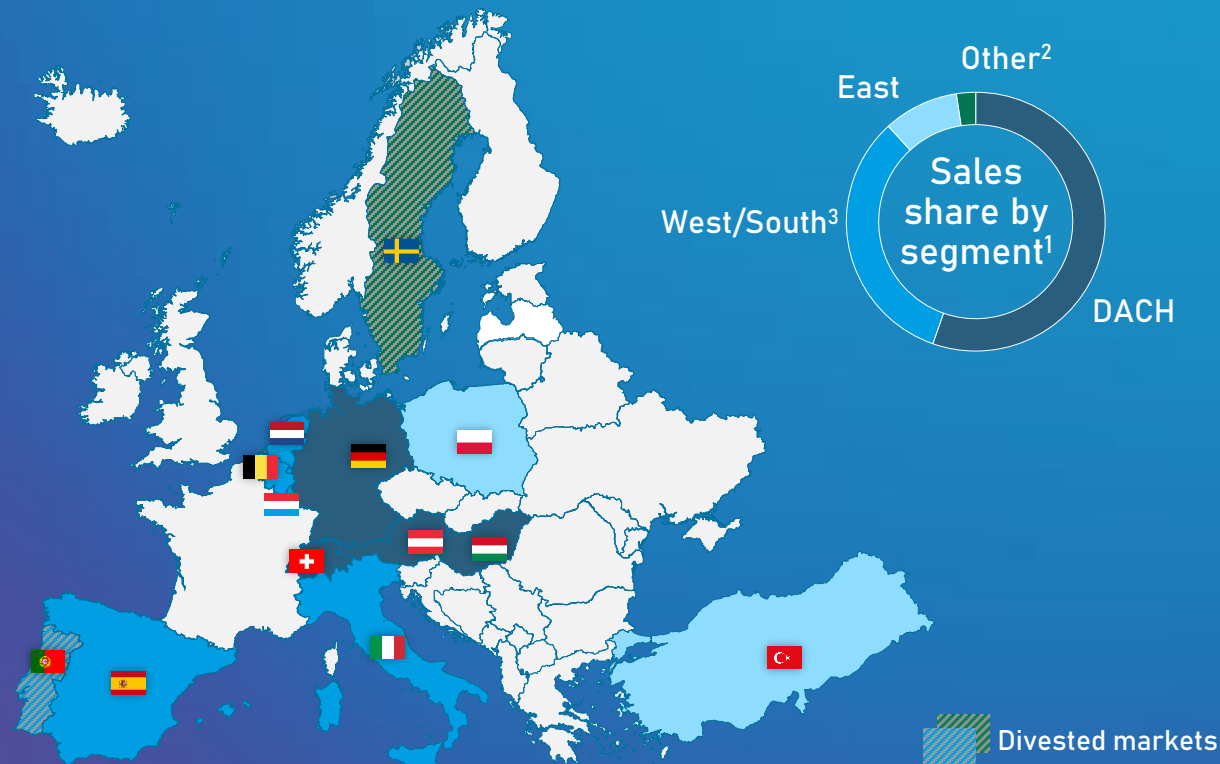
Progress since the last Capital Markets Day in 2020

CMD 2020	Status FY 21/22	
>€22 bn net sales FY 22/23	€21.8 bn	
Digital sales towards 30%	25%	
+30% Services & Solutions sales vs FY 19/20	+19%	
-30% store SKUs ¹ , +€500 m net sales new categories ¹	>20% SKU reduction +€270 m sales new categories	
Efficient organization & structure	-0.2% adj. OPEX ratio ¹	
2.5 – 2.7% adj. EBIT margin	0.9%	

¹Compared to FY 19/20

Building on strong market positions we are continuing to optimize our international portfolio

9 markets with #1 or #2 position



/ Lead-or-leave strategy

/ Sustained double-digit market share in most markets

/ Stronger portfolio after recent transaction in Sweden and Portugal⁴

And we have started to reposition our strong brands by building on our new purpose and refreshed strategy

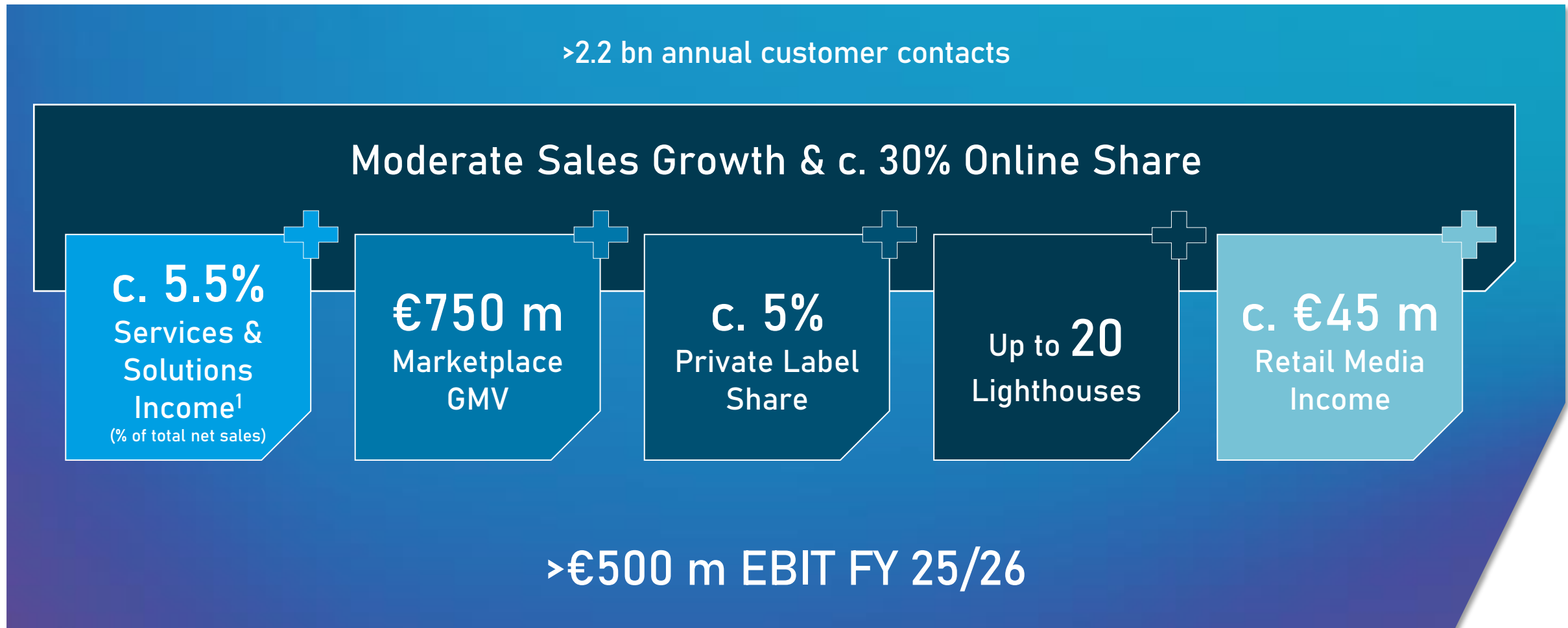


Image & perception:
Positioning as experience champion

Focus on strategic differentiators:
Omnichannel, services & the human factor

International campaigning:
Successful first and efficient international brand
and employer branding campaign

Strengthening financial performance with continuously increasing contribution from new business models



¹Operational Services & Solutions income in % of total net sales (excluding e.g., Retail Media, Marketplace commissions & fees, deliveries)

We trust in our international management team to deliver our transformation



**Dr Karsten
Wildberger**

Chief Executive Officer



**Dr Kai-Ulrich
Deissner**

Chief Financial Officer



**Dr Sascha
Mager**

Chief Operating Officer –
Germany



**Guido
Monferrini**

Chief Operating Officer –
Italy, Austria, Switzerland,
Sweden, Hungary



**Iris
Pruefer**

Chief Human
Resources Officer



**Remko
Rijnders**

Chief Operating Officer –
BeNeLux, Iberia, Turkey,
Poland



**Michael
Schuld**

Chief Commercial
& Marketing Officer



**Andrew
Wolfe**

Chief Technology Officer



Dr Sascha Mager

Chief Operating Officer – Germany

Our Purpose

“We Create

EXPERIENCE
ELECTRONICS

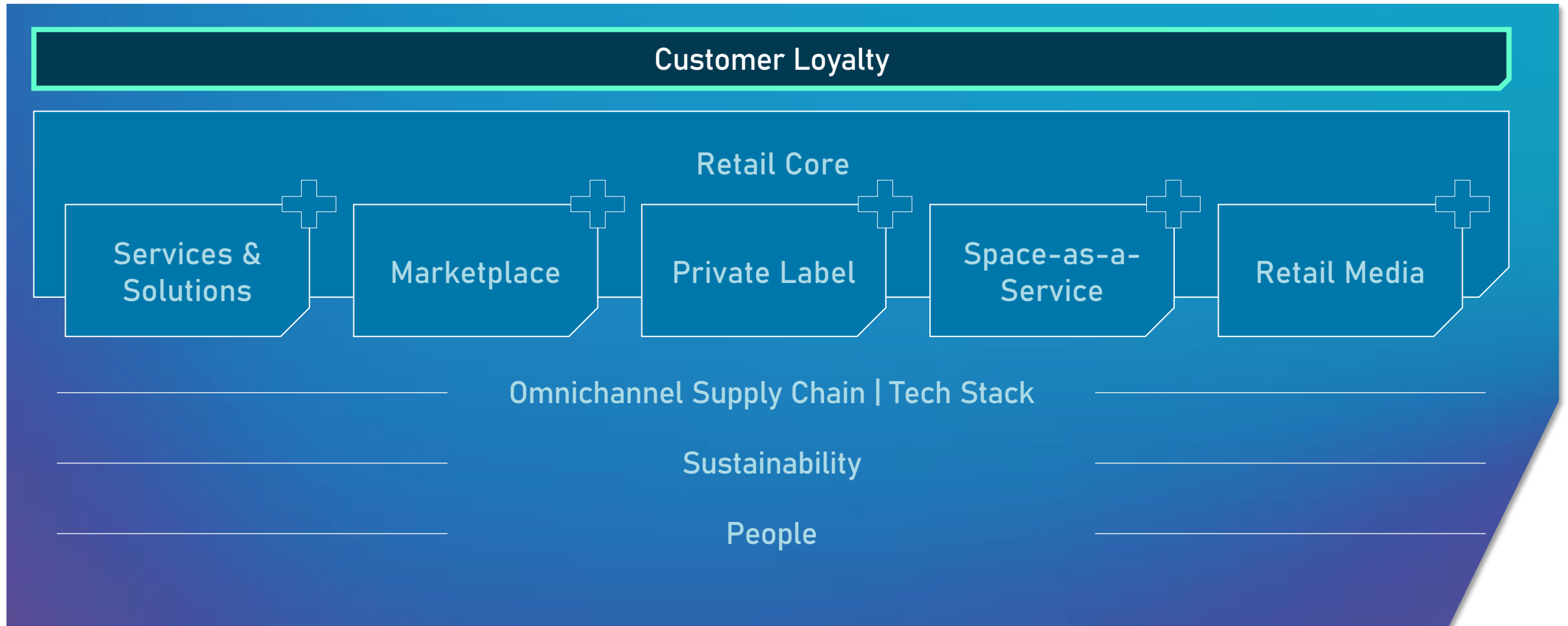
to Enrich
People’s Life”

III. Building Blocks of our Strategy

→ Dr Sascha Mager & Remko Rijnders & Andy Wolfe

Building Blocks of our Strategy

Rewarding customer loyalty



Loyalty and customer stickiness drive platform value

myMediaMarkt Germany

Performance improvement after launch of points-based loyalty program in October 2022

>10% higher basket size¹

+ 2.5% higher frequency¹

Impact

Sales with loyalty members MediaMarkt Germany in €bn



¹Oct22 - Feb23, compared to previous year; ²As of February of respective year

Our ambition is to double the sales impact

Our growth levers

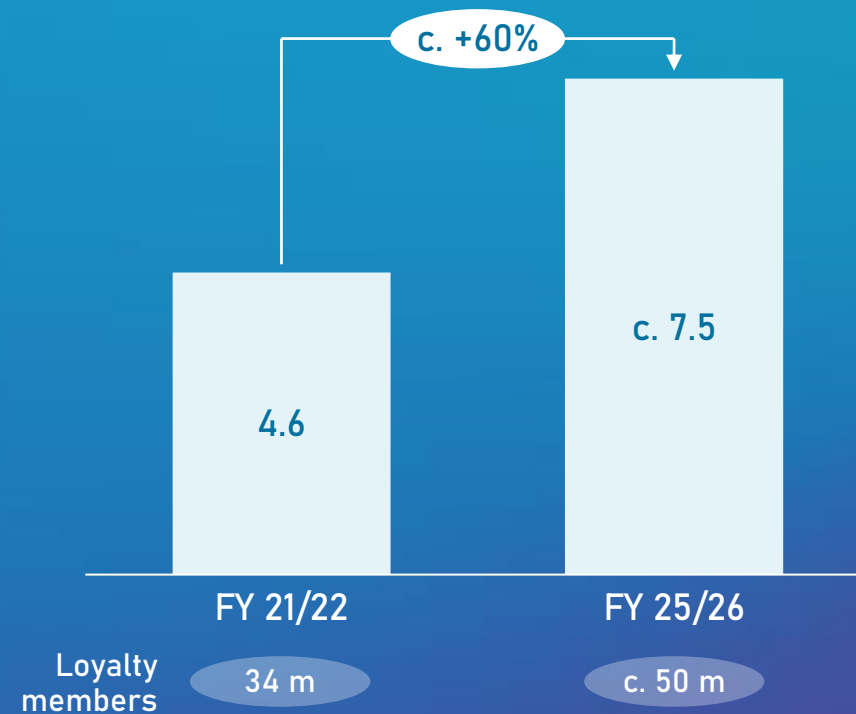
Launch myMediaMarkt concept in 8 further countries until FY 24/25

Omnichannel communication platform in all countries until FY 23/24

Customer retention measures for online account holders across countries from FY 24/25 onwards

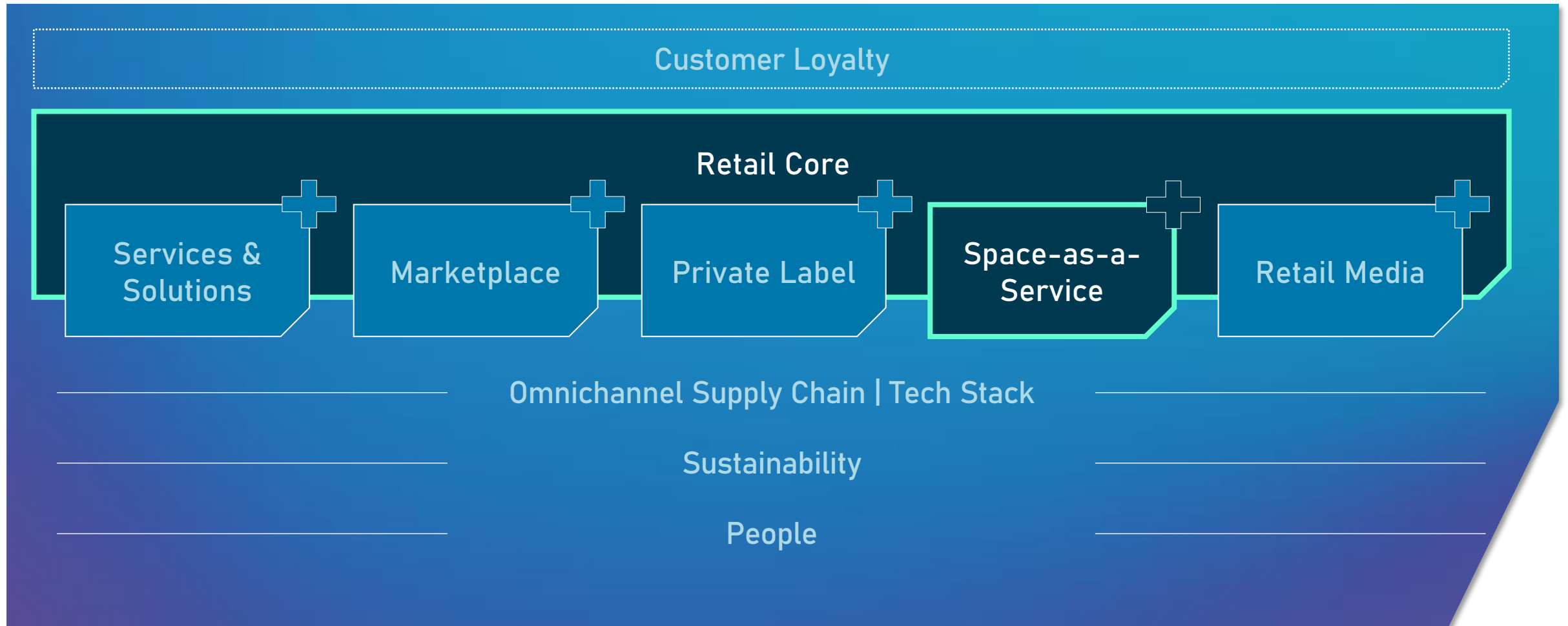
How we measure success

Sales with loyalty members across the group in €bn



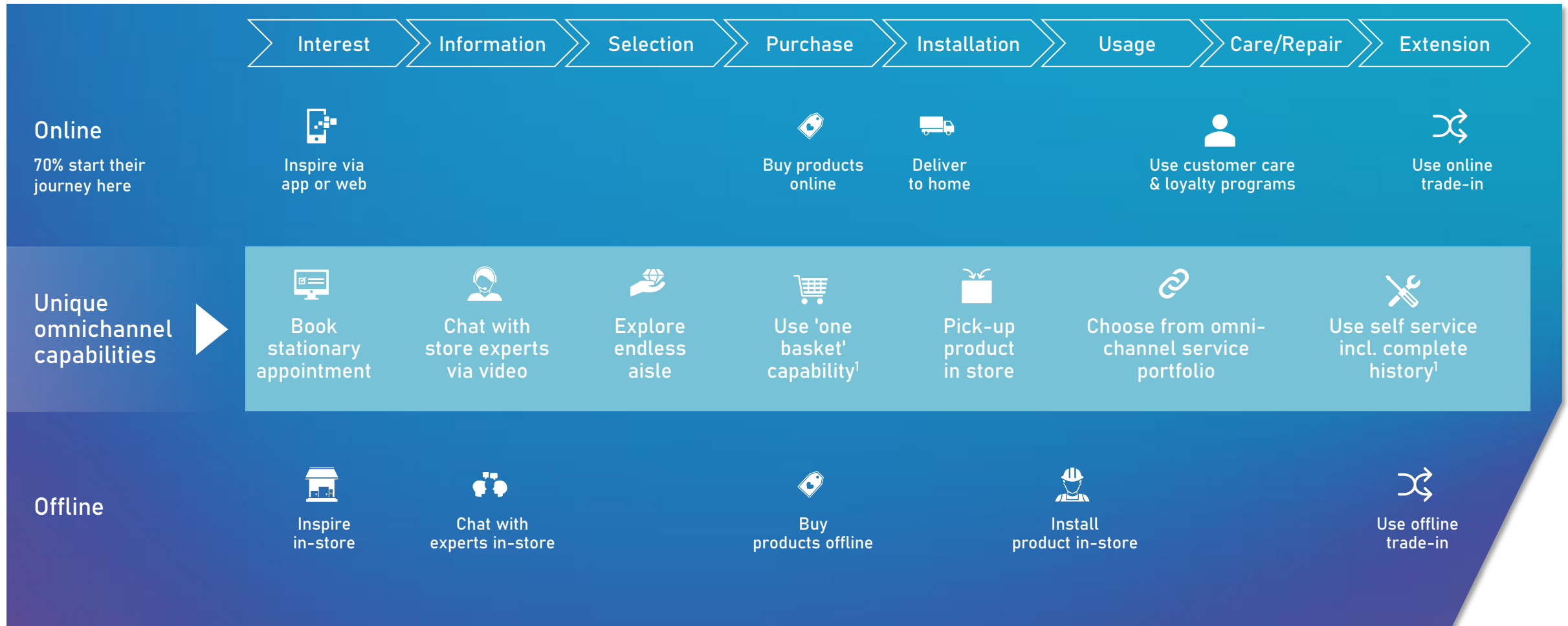
Building Blocks of our Strategy

Omnichannel excellence



We continuously improve the omnichannel shopping experience

Illustrative—exemplary customer journey



¹Coming soon

We have doubled our online share and will grow even more

Our growth levers

Now >80% of online sales generated on new web while consumer app pushed more strongly

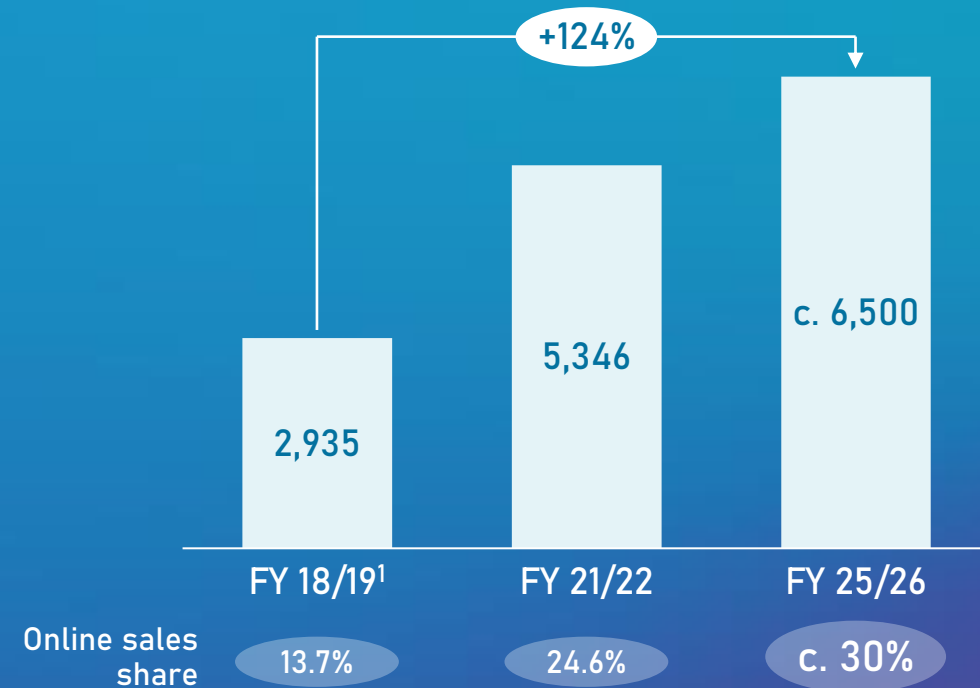
New content platform leads to higher organic traffic²

Gradual shift from a product catalogue to content driven digital channels

Ramp up and improved integration of service offerings

How we measure success

Online sales in €m



¹Adjusted for comparability; ²Launched in Germany and Netherlands

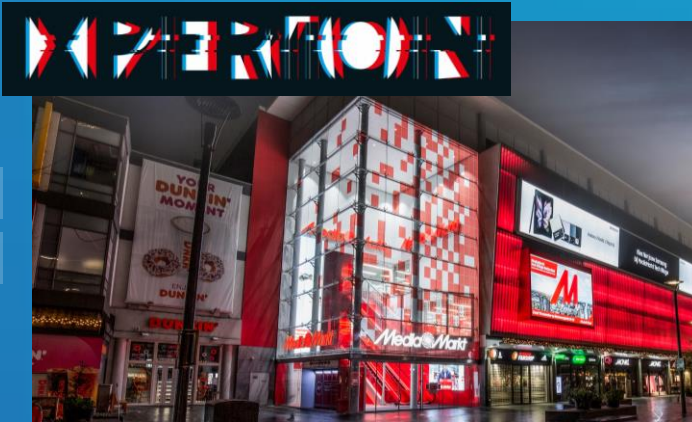
Four store formats, all around experience zones, services, and the human touch

LIGHTHOUSE

Inspiration and

Experience

>4,000sqm



CORE

Availability and

Advice

c. 1,200-3,500sqm



XPRESS

Proximity and

Convenience

c. 400-1,100sqm



SMART

Omnichannel and

City center location

c. 70-500sqm



We target the complete overhaul of core store portfolio by FY 25/26

Refreshing our store portfolio

6 Lighthouse stores with significantly increased frequency & profitability – 20 stores planned until FY 25/26

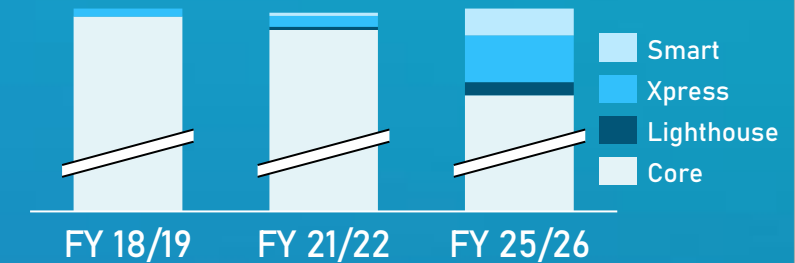
Successful operation of >10 Xpress stores in Hungary since 2016 – further expansion in other countries

Core refresh: optimized assortment & department flow increasing space utilization & service offerings

Area productivity increased by 3% since 18/19 – target is +10% by 25/26

How we measure success

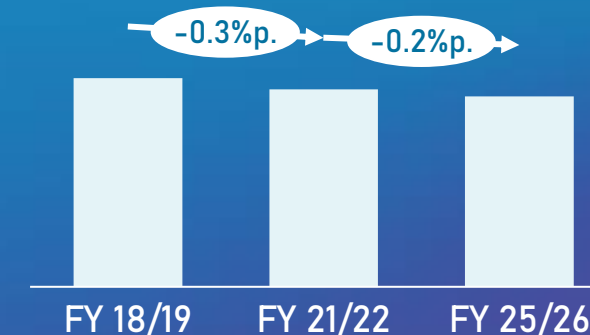
Store portfolio development
(#stores)



Core modernization rate



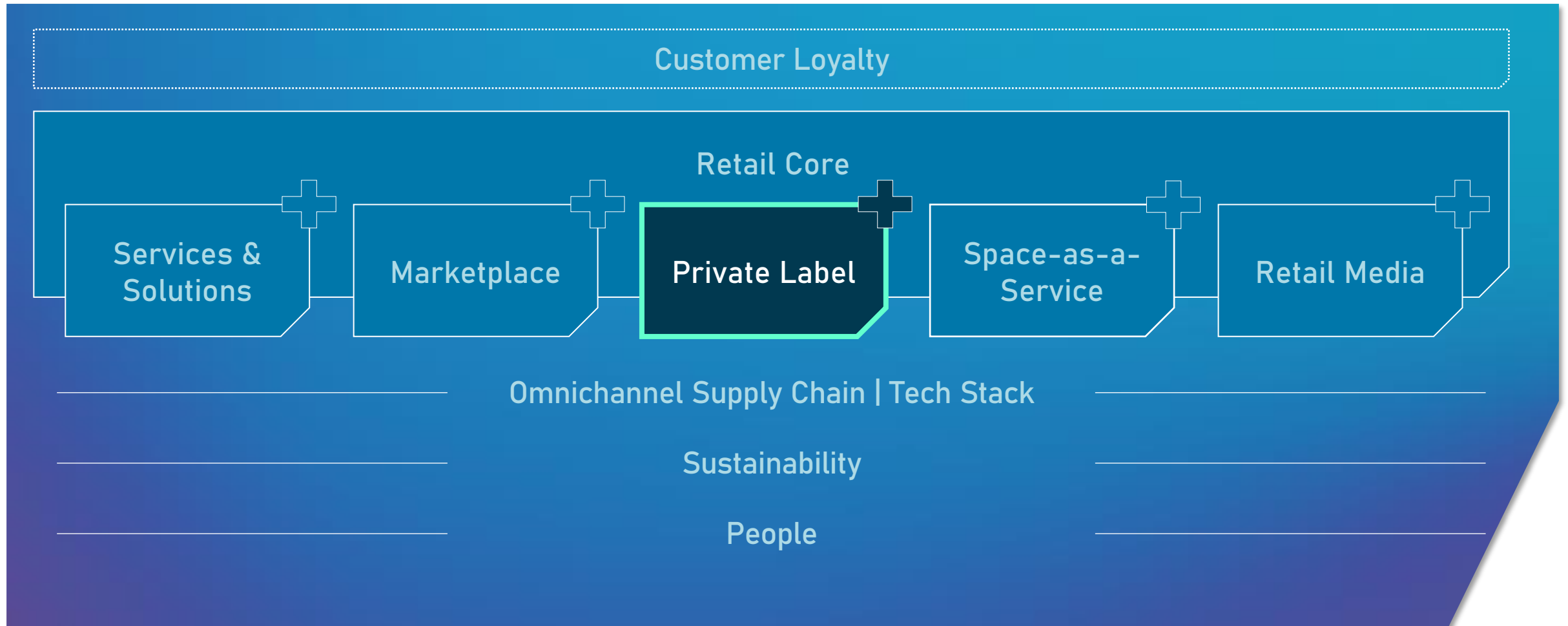
Location cost development¹
% of net sales



¹Rental costs & IFRS 16 depreciations, occupancy costs, location depreciations

Building Blocks of our Strategy

Making our assortment even more attractive



Our private labels are an important part of our assortment

Three key consumer demands...

1 Price
Consumers are value-focused and want to buy for the best price

2 Quality
Unbroken consumer demand for high-quality products

3 Design
Consumers value simple and timeless product design

...addressed by our four very strong private labels

Consumer appliances



KOENIC

Household appliances for every situation

Consumer electronics



PEAQ

Consumer electronics par excellence

Accessories for devices



ISY

Electronic lifestyle products with added value

ok.

Functional everyday appliances

We set ourselves ambitious targets to grow our highly profitable private label business

We have already achieved strong private label shares in key categories

Share of private label in % of respective category sales, FY 21/22

White Goods



7.0%

MDA¹

4.0%

SDA¹

Accessories



15.0%

Telecom

14.0%

Brown Goods

We will integrate private label into our retail core and grow by >100%

Share of private label in % of overall sales

1.9%

FY 18/19

2.3%

FY 21/22

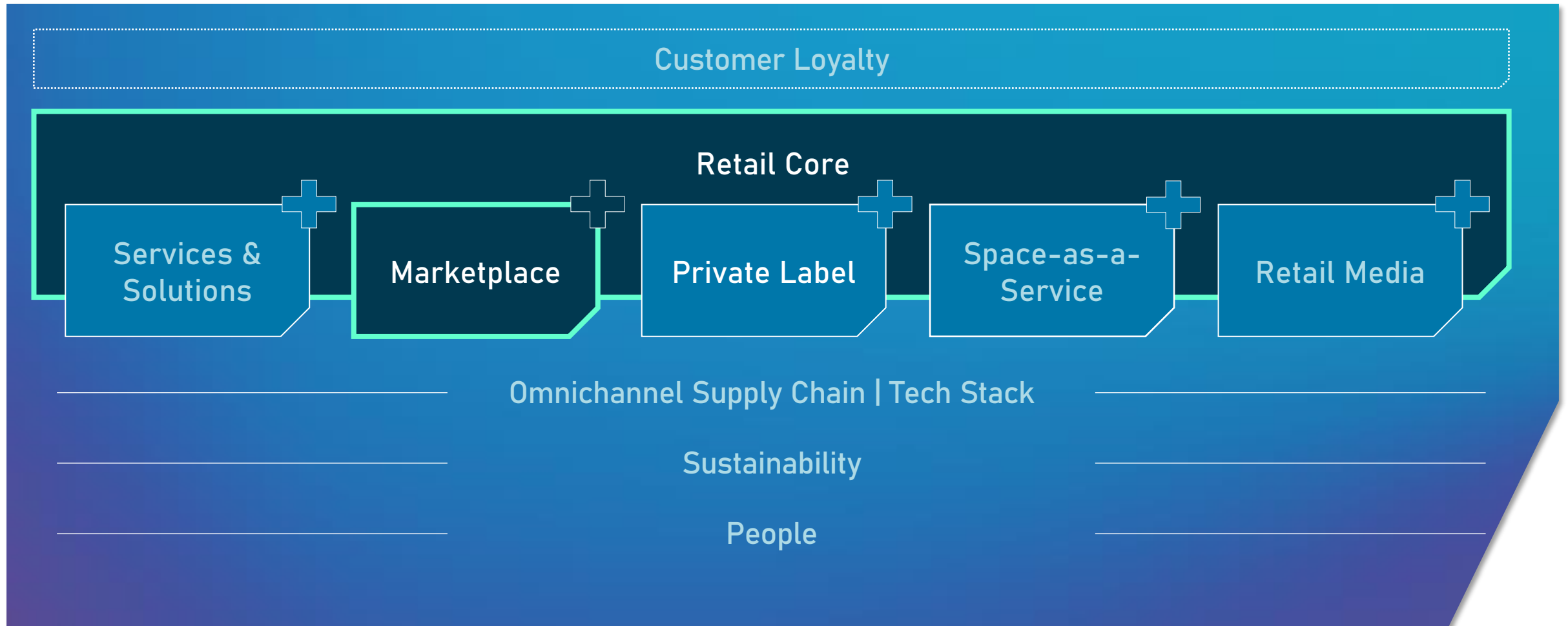
c. 5.0%

FY 25/26

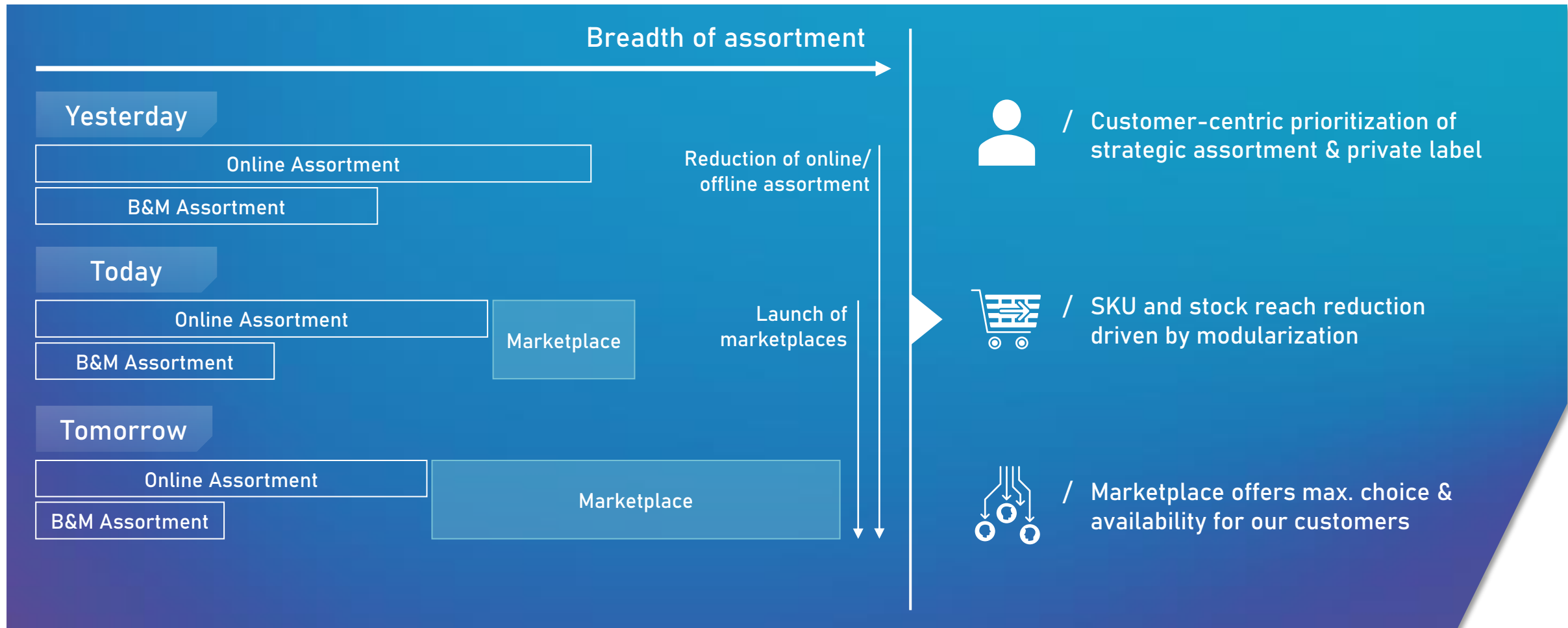
¹MDA: Major Domestic Appliances, SDA: Small Domestic Appliances

Building Blocks of our Strategy

Improving our marketplace offering

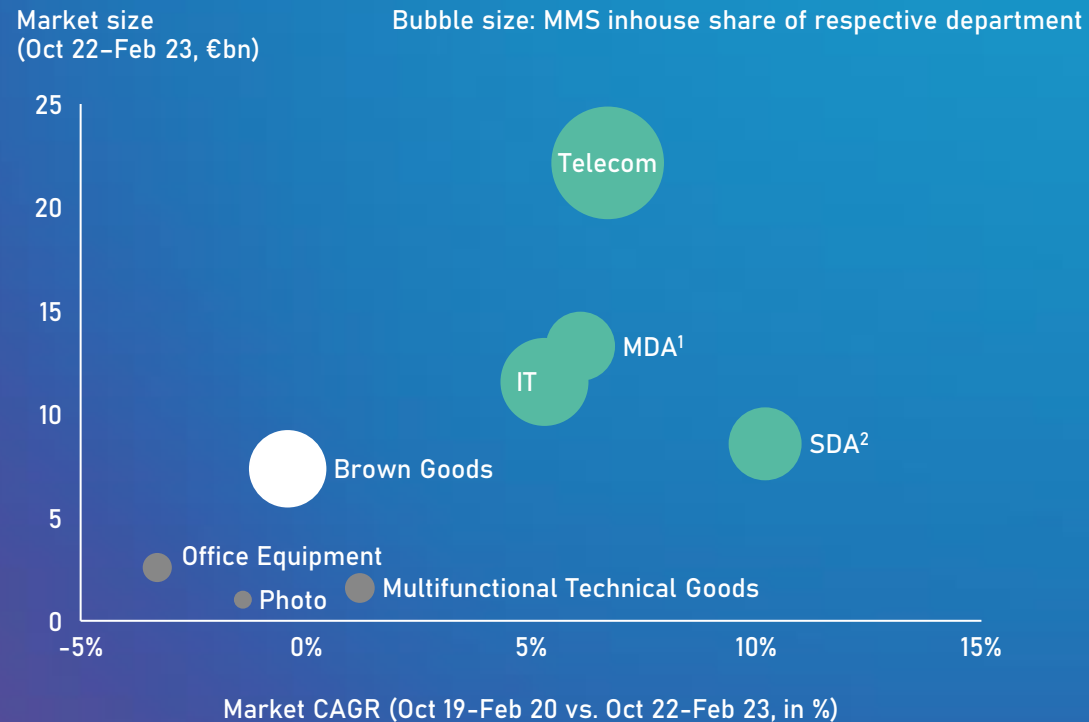


We are continuously expanding our customer-centric assortment



We are increasing the share of adjacent and new categories by building on our 360° concepts

Today: Approx. 80% of our product mix on growing categories³



We are focusing on growth categories

At the same time, we are developing new categories (e.g., E-mobility, AR/VR, fitness, smart home)

We design each category holistically (e.g., BaristaClub – not „just coffee machines“, but a full customer experience)

Marketplace is the key driver to enrich our assortment

Our growth levers

Assortment:

Currently c. 1,000 sellers offering c. 1 m SKUs with aim to further accelerate seller onboarding & SKU growth

Customer satisfaction:

Product rating at 4.5², seller rating at 4.2 stars²

Delivery promise:

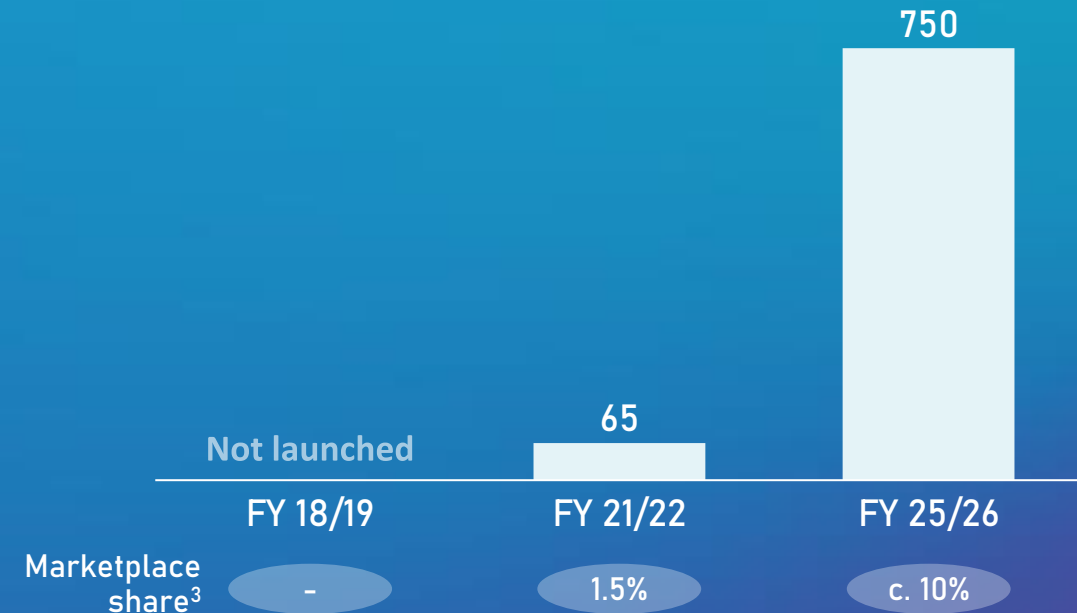
Average shipping time¹ <9 hours²

Platform reach:

Roll-out marketplace to 2 additional countries

How we measure success

Gross Merchandise Value in €m



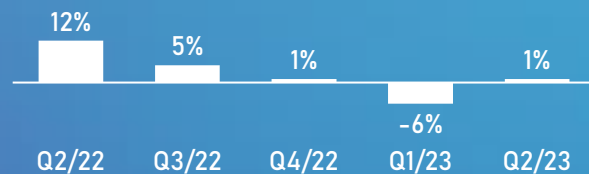
¹Median period of time between acceptance of an order and marked as shipped by the seller (median); ²01.01.23 – 23.02.23; ³Marketplace gross merchandise value in % of total gross merchandise value (Marketplace + Retail Online), only countries with a Marketplace considered

MMS Germany performing strongly despite market pressure



Market development in Germany

Quarterly 2YR stack growth trend (in %)¹



CECONOMY facts

/ Market share: 22% (H1 FY 22/23)

/ Customer Experience: NPS 53 (+3pts)²

/ Excellence in retail core



Turnaround in Germany



+120 bp market share gain in H1 FY 22/23; +132% EBIT (G) YoY²



Expanded Services & Solutions income as key earnings pillar



Improved results due to improved margins, costs & inventory levels



Optimized structures (procurement, new Services & Solutions division, efficiency program)



Renewed board and amended important core competencies

Coffee break



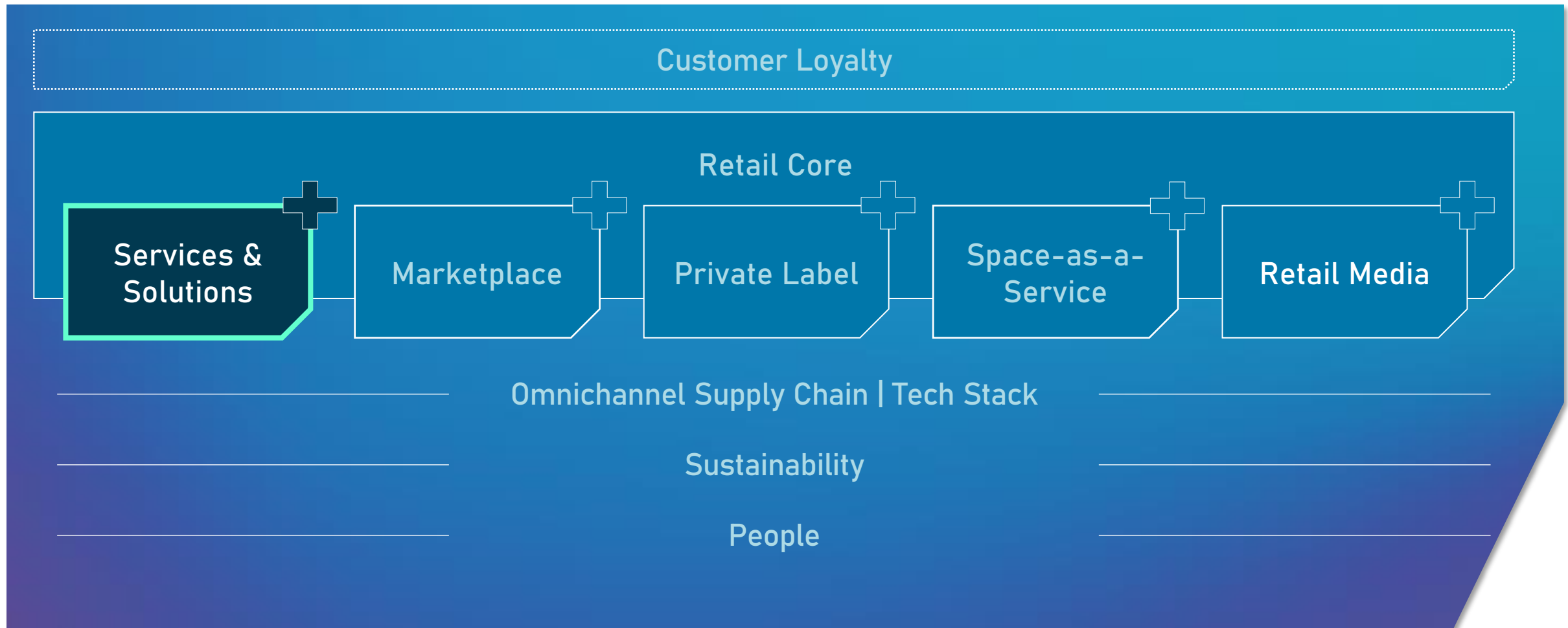


Remko Rijnders

Chief Operating Officer –
BeNeLux, Iberia, Turkey, Poland

Building Blocks of our Strategy

Growing our service platform



Today's big variety of Services & Solutions Portfolio



Insurance and warranties



Telecom and digital products



Power Services



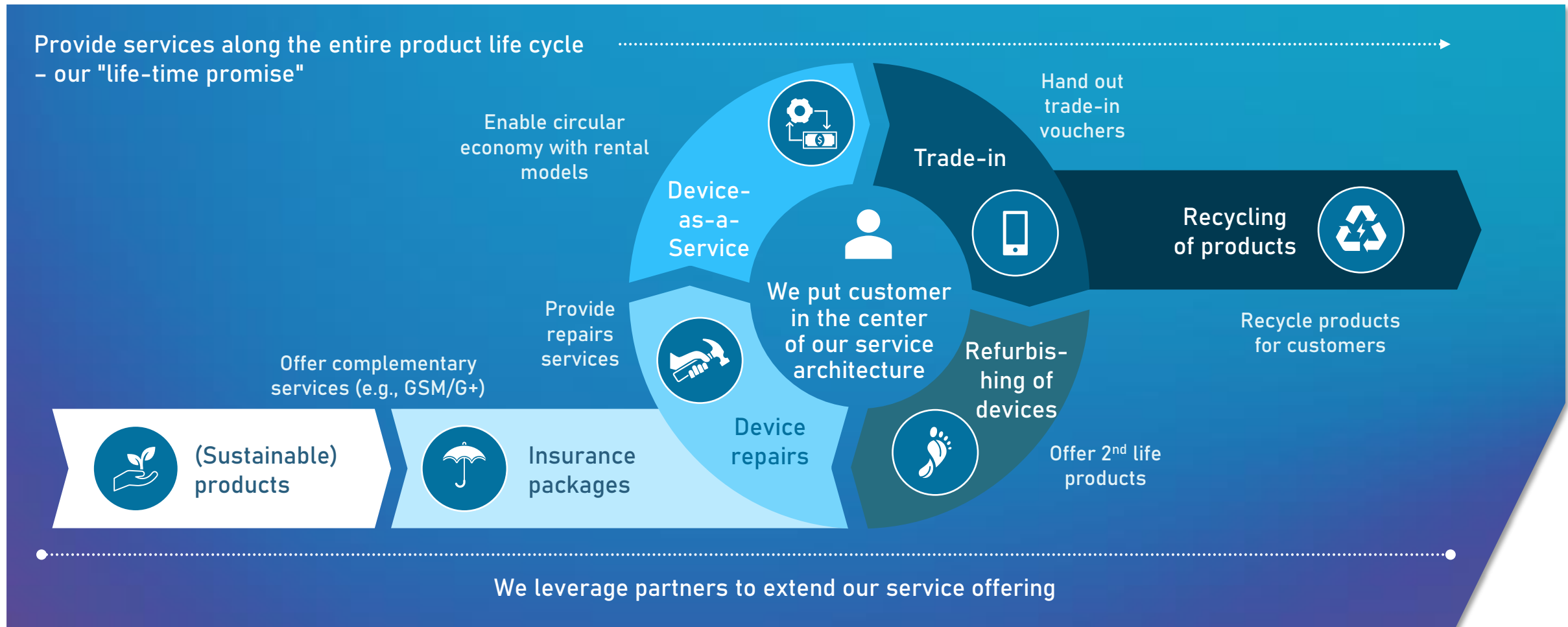
Finance Services



Sustainability services and others



Services along the entire product life cycle – our "life-time promise"



We have extended our service portfolio and acquired new capabilities

Proof points

First uniform service-oriented training concept

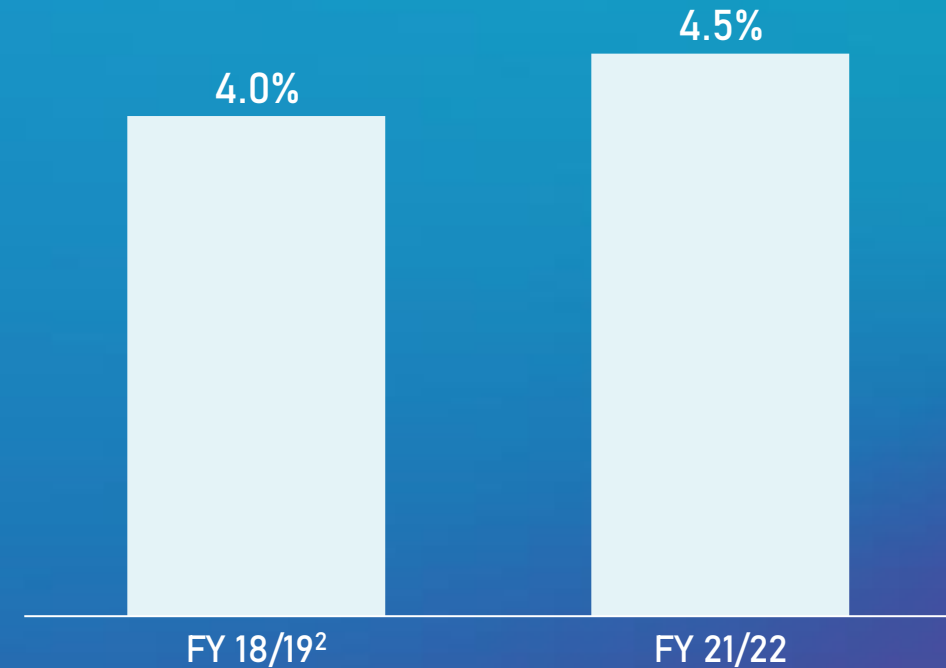
Extended warranties available as monthly subscription across channels

Customer experience at key service touchpoints significantly improved

Extension of service offering and roll-out of trade-in offer across countries together with strategic partners

Impact

Operational Services & Solutions Income in % of total net sales¹



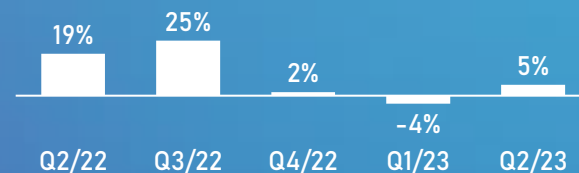
¹Operational Services & Solutions income in % of total net sales (excluding e.g., Retail Media, Marketplace commissions & fees, deliveries); ²Adjusted for special effect

Spain as an example of strong services offering



Market development in Spain

Quarterly 2YR stack growth trend (in %)¹



CECONOMY facts

- / Market share: 17.5% (H1 FY 22/23)
- / Customer Experience: NPS 57 (+8pts)²
- / **Dedicated Services & Solutions plans in place to boost EBIT growth in H2**



Services & Solutions in Spain



Services & Solutions income as key earnings pillar



Strong repair capabilities with highly efficient infrastructure



Focus H2 increasing performance on: Warranties & Power Services

We expect >€200 m increase in Services & Solutions income by FY 25/26

Our growth levers

Train-the-trainer concept established to continuously improve sales excellence – train all employees by end of FY 23/24

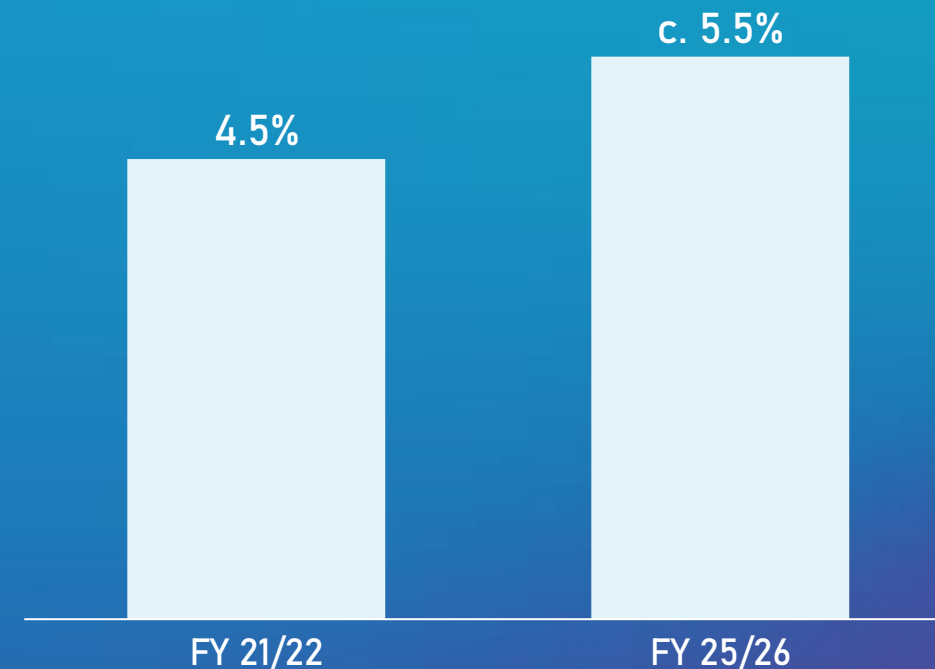
Building own service subscription platform for all countries to increase the share of recurring revenue

Introducing subscription based full protection package for all our customer's devices ("Full care service package")

Building up a Service Eco System where the customer can buy services without products

How we measure success

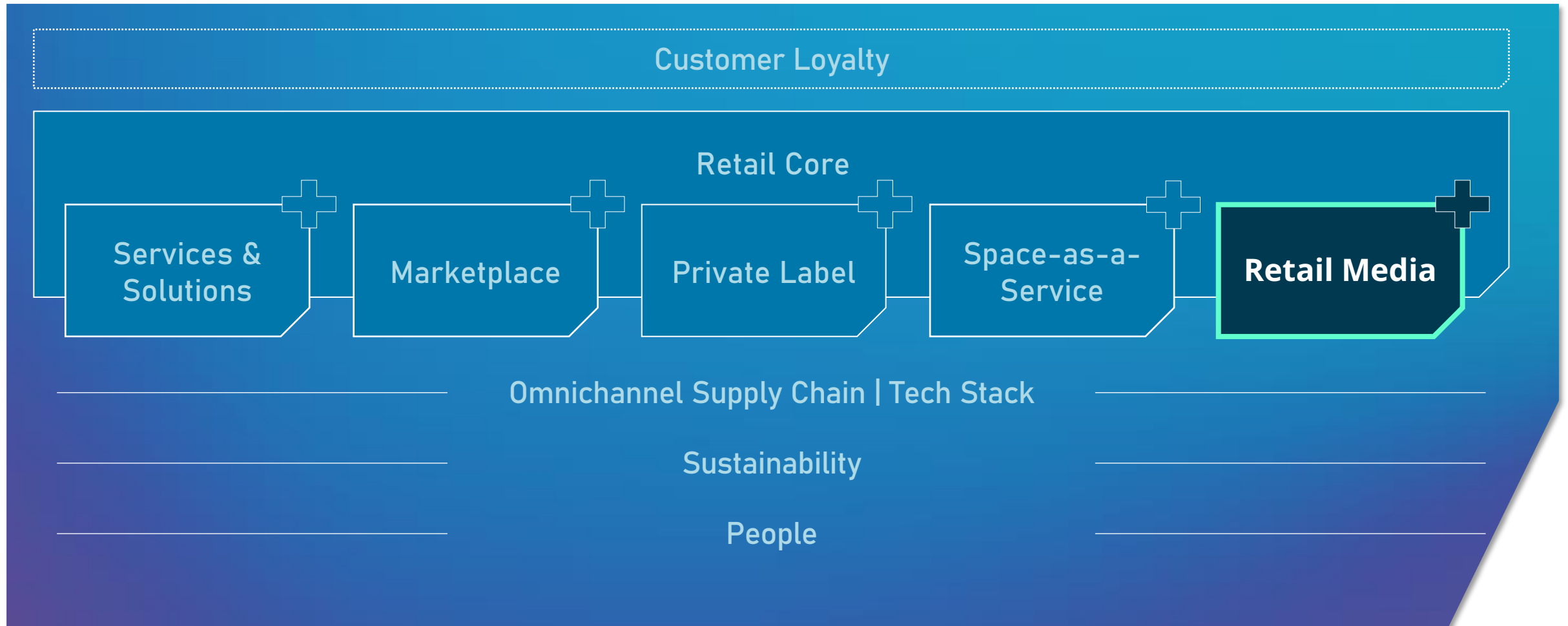
Operational Services & Solutions Income in % of total net sales¹



¹Operational Services & Solutions income in % of total net sales (excluding e.g., Retail Media, Marketplace commissions & fees, deliveries)

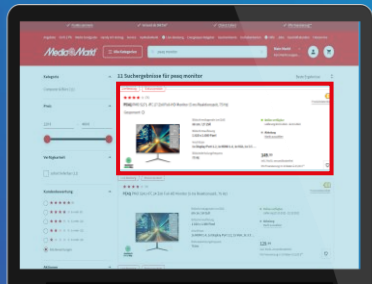
Building Blocks of our Strategy

Scaling Retail Media



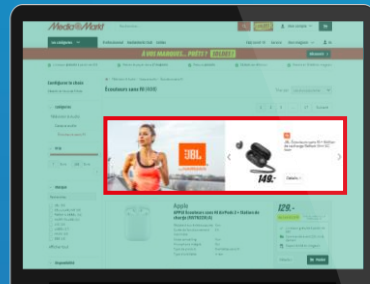
We provide an attractive Retail Media platform for our partners

Sponsored Product Ad



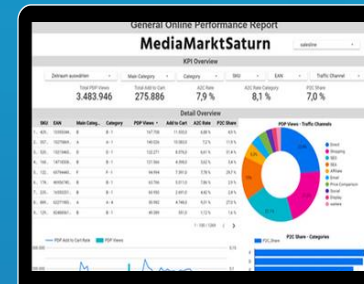
Increase sales and market share based on customer-relevant data

Sponsored Brand Ad



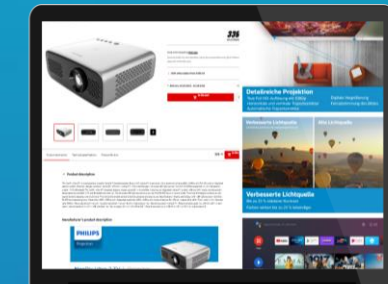
Increase brand awareness across the entire funnel

Consideration & Action Report



Access to all insights to make data-driven decisions

A+ Content



Transforming the product detail page into a customer experience to boost conversion rates

We are continuously expanding our Retail Media capabilities to drive additional income

Our growth levers

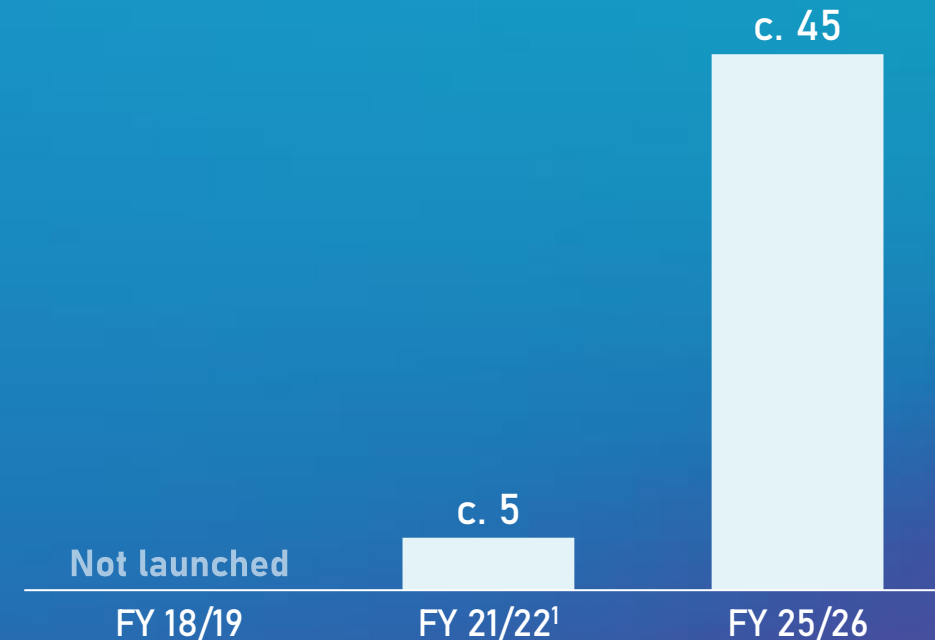
4 products live in core countries since FY 21/22

Partnership with global ad-tech company Criteo successfully established

Products to be rolled out to all countries by 2024 incl. implementation of new products

How we measure success

Retail Media Income €m



¹Pilot in DE, NL, BE with sponsored product ads only

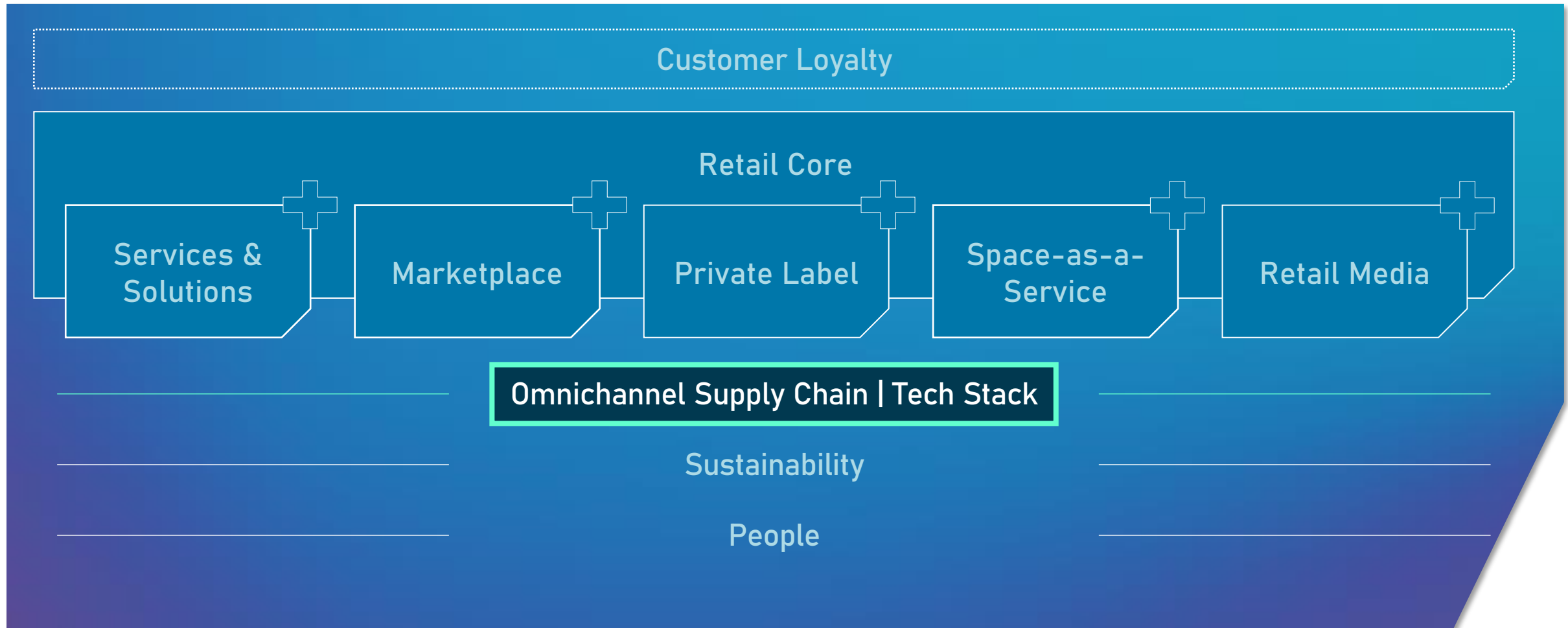


Andrew Wolfe

Chief Technology Officer

Building Blocks of our Strategy

Supply chain and tech transformation



We are transforming our tech infrastructure and will be fully in the cloud in three years

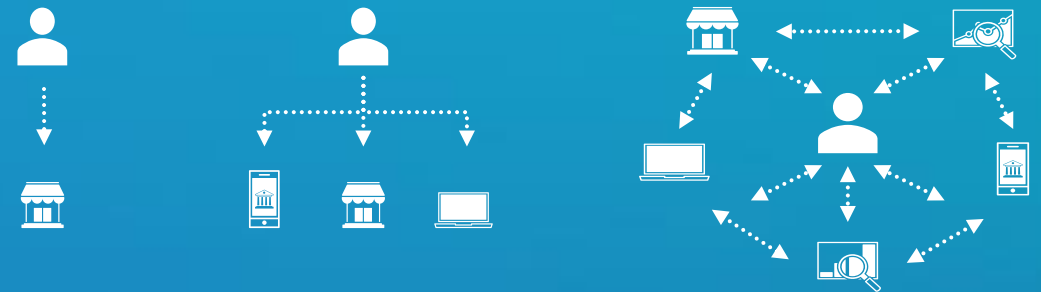
Our tech stack transformation

We are replacing our legacy IT systems

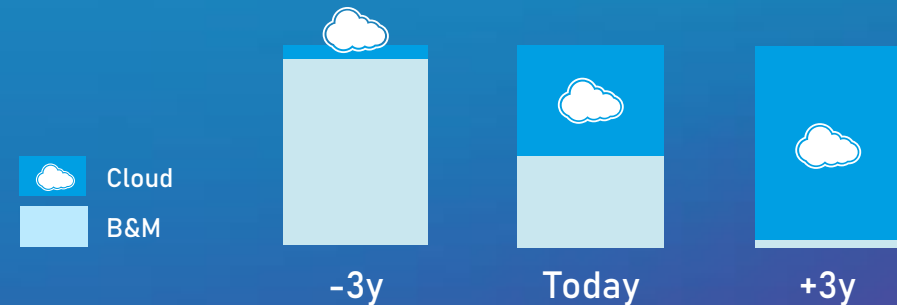
New IT capabilities enable us to develop new business fields (data lake on google cloud)

C. 50% of our IT landscape is already provisioned on the cloud

The move from single channel and multichannel to omnichannel ...



... is changing our tech infrastructure



In the Netherlands, we have already moved to state-of-the-art

Proof points of our pilot country Netherlands

"One stock" availability by consolidating National Distribution Center and Online warehouse

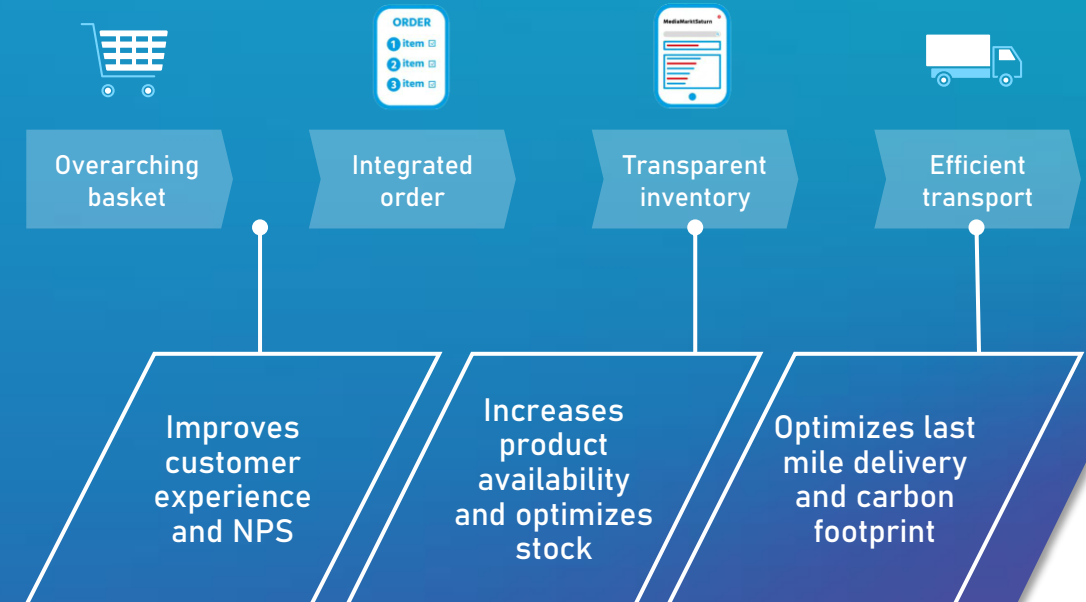
All customer orders processed by "omnichannel order management" - fully integrated in-store & online on cloud

Target cloud SAP (S4 HANA) ERP system deployed

Modern "online platform" leading to conversion optimizations

Successfully tested our new check-out platform in pilot store in Maastricht

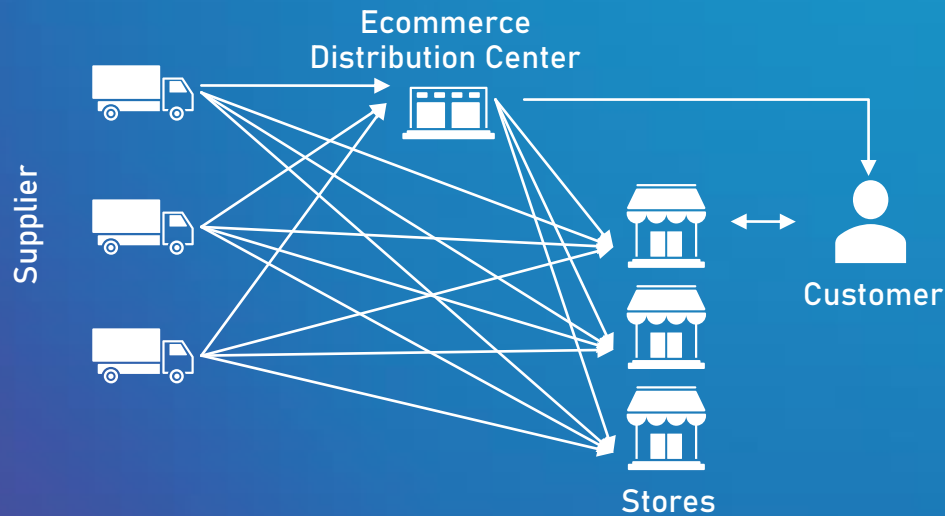
Technology next to supply chain is the backbone of the omnichannel vision to achieve a seamless customer experience



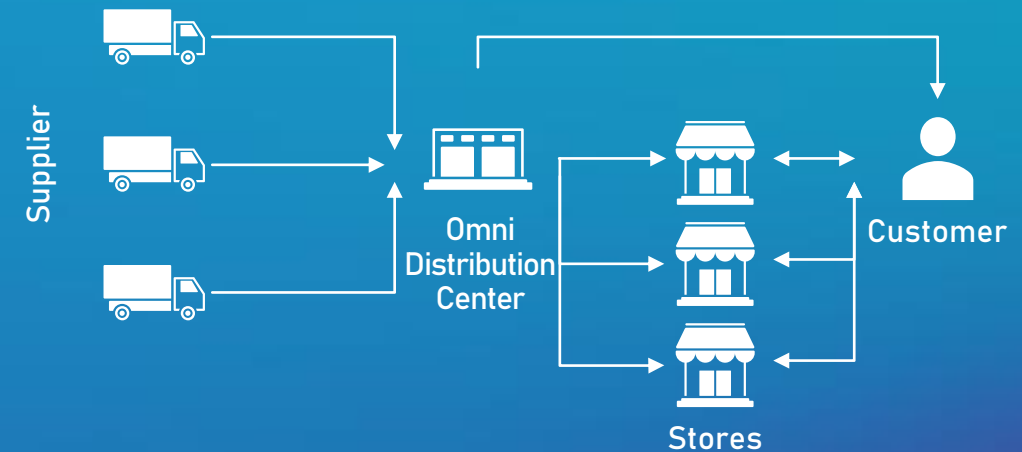
We are also transforming our supply chain – from store-centric to multi-tier omnichannel networks...

Simplified illustration

From sales channel dependent fulfillment
(Store - Centric)...



...To omnichannel integrated fulfillment
(Anytime - Anywhere)



0%
Starting point

40%
Today

100%
Tomorrow

...thus, improving availability, delivery excellence, and efficiency

		FY 19/20	FY 21/22	FY 25/26
	Sales & Operations Planning	Not Comparable (New methodology since FY 20/21)	75%+ Availability	90%+ Availability
	Omnichannel Logistics Network	19% Centralization of inbound logistics	34% Centralization of inbound logistics	80% Centralization of inbound logistics
	Delivery Excellence	N/A (FY 20/21: Start of survey)	49 Delivery and pick-up NPS	70 Delivery and pick-up NPS

Case study: New DC in Göttingen (DE) shows improved operational and financial KPIs with further scale-up of activities



	Delivered FY 21/22	Plan FY 23/24	Outlook FY 25/26
			
Centralized # of units	13.4 m	>20 m	>55 m
Net contribution per piece	Negative	Break even	Positive

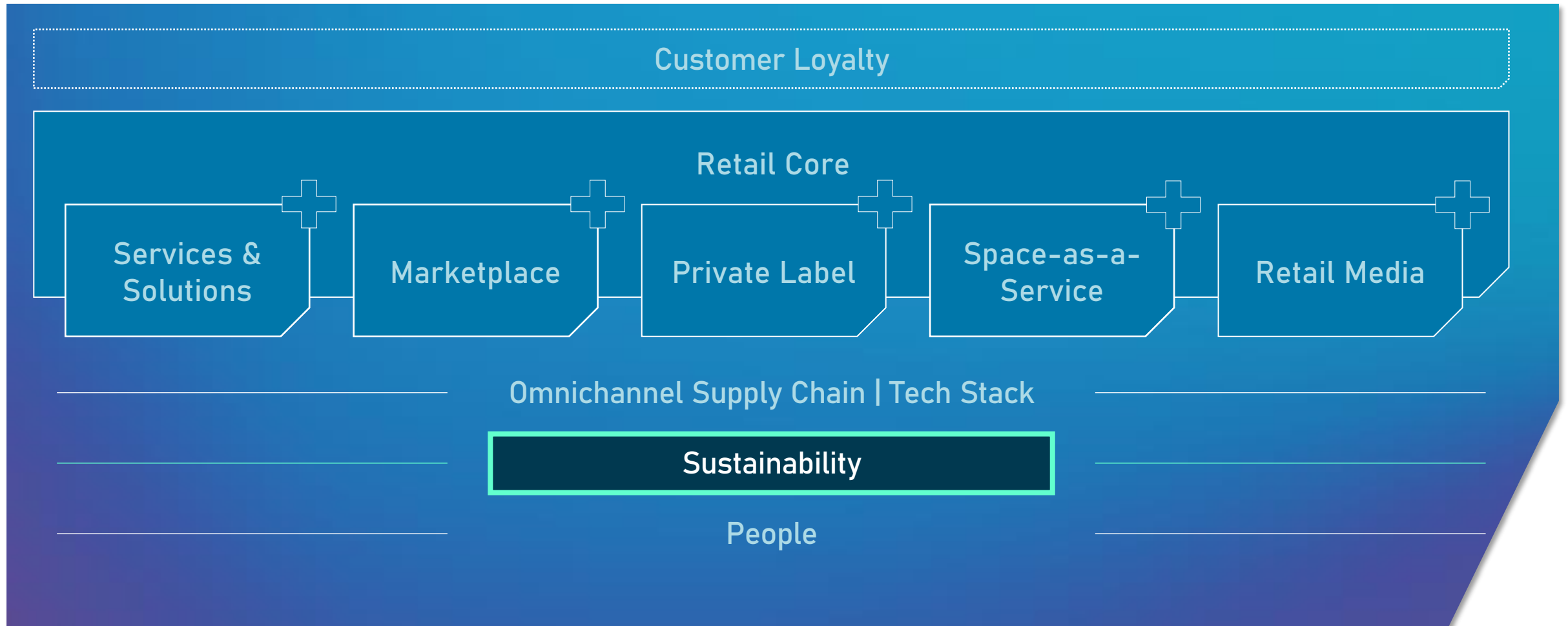


Dr Karsten Wildberger

Chief Executive Officer

Building Blocks of our Strategy

Delivering sustainability agenda



Sustainability is part of our DNA



1

"We offer a climate-neutral shopping experience"

2

"We offer the most sustainable range of CE products and are circular business pioneers in Europe"

3

"We take social responsibility for our employees, suppliers and communities"

We have set ourselves ambitious sustainability targets

Our growth levers

Ongoing application for “Science Based Targets” (SBTi) and participation in the EU Sustainable Consumption Pledge

Net-zero carbon emissions for scope 1&2 by 2024, scope 3 by 2040

Renewable Electricity use in 100% of our stores, headquarters, central hubs and warehouses until 2030

CECONOMY will engage 80% of its retail suppliers by sales volume to set climate targets until 2028

Reducing carbon emission

Scope 1&2

Our operations

Net-zero by 2024

0.3%
of our carbon
footprint

Scope 3

Upstream and downstream

At least absolute
target reduction
of 33% by 2033¹

99.7%
of our carbon
footprint

1

¹In Private Label and transport and distribution, baseline 2022, SBTi targets (not yet approved by SBTi; application under review)

We continuously increase the share of sustainable and energy-efficient products in our assortment

Broad range of sustainable products

Double the number of BetterWay products in our assortment to c. 7,000 in FY 25/26

Extension of refurbished products to all product groups with high customer demand

Growing share of energy efficient products in top categories (e.g., white goods)

BetterWay sales share in % across the group



Not launched

3%

c. 20%

FY 18/19

FY 21/22

FY 25/26

Refurbished products – Sold units

c. 220,000

8,000

FY 18/19

FY 21/22

FY 25/26

2

Our more-life-per-cycle proposition goes beyond sustainable products

Our growth levers

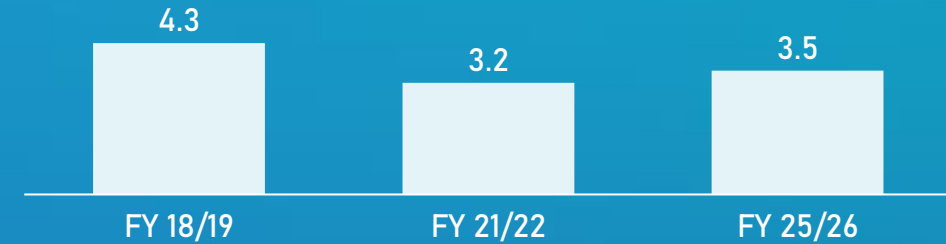
Full range from classic repair service to individual advice on upgrades, remote service, sale of spare parts

Trade-in proposition live across all channels – customers can return used devices for refurbishment or recycling

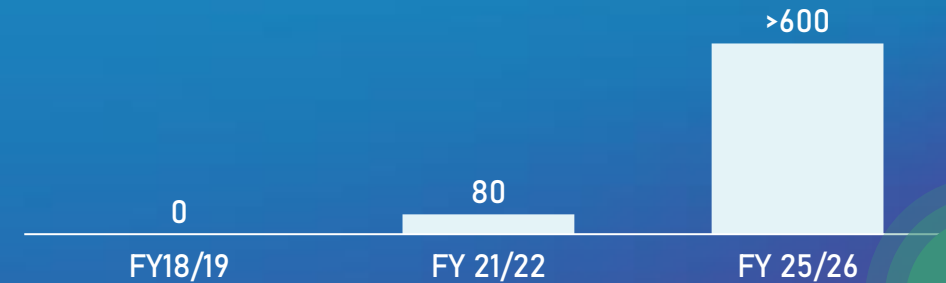
Strategic partnerships enable us to provide customers with new value propositions around sustainability

How we measure success

Repairs – group wide in m

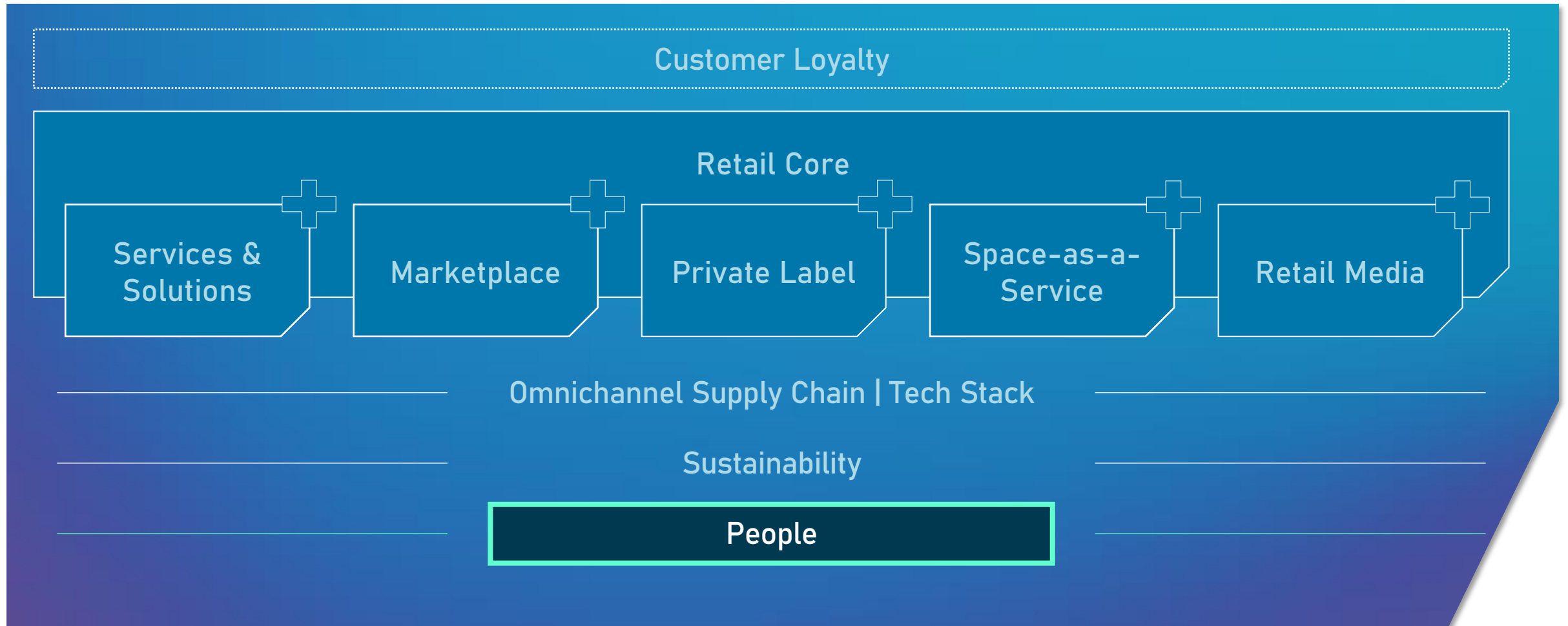


Trade-in target across the group in 1,000 devices



Building Blocks of our Strategy

Engaging employees and customers



We invest in our people and measure the success of our strategic initiatives



People Experience

“Let’s Go!”
Employer Branding Campaign

Diversity, equity & inclusion roadmap
and clear targets



Business Performance

Performance Management Process
& International Leadership Program



Customer Experience

Group-wide Store-Employees
Upskilling Program

+31 NPP¹
over the last two years

3

¹Net Promoter People



**LET'S GO IS AN
ATTITUDE**

**WE DREAM BIG
WE TRUST IN OURSELVES
WE HAVE NO LIMITS.
WE DON'T STOP UNTIL IT'S DONE
WE NEVER GIVE UP
WE'VE GOT THIS.**

Because in the end
... it's all about
Customer
Experience!



Dr Kai-Ulrich Deissner

Chief Financial Officer

Our Purpose

“We Create

EXPERIENCE
ELECTRONICS

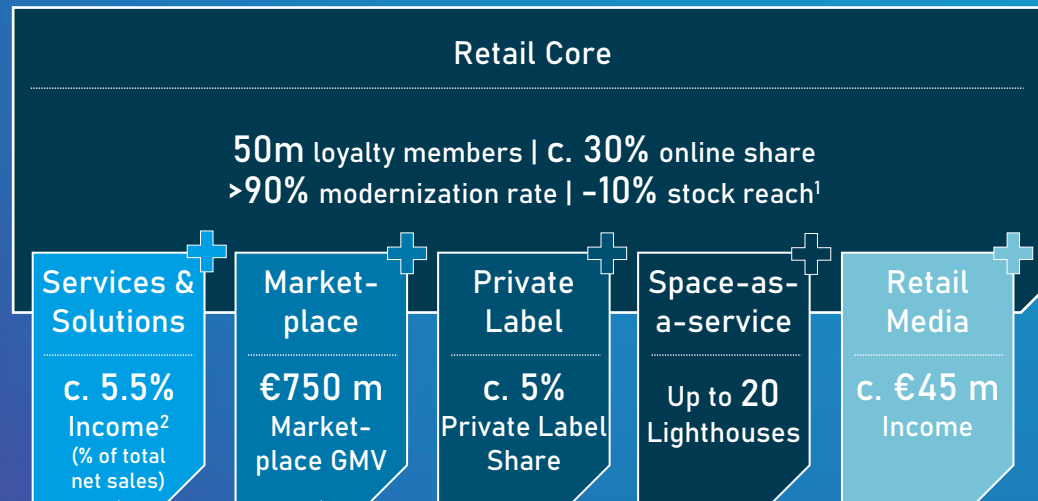
to Enrich
People’s Life”

IV. Business Plan

→ Dr Kai-Ulrich Deissner

Our key pledges for FY25/26 – regularly communicated to capital markets

Our key pledges for FY 25/26...



...and further KPI targets

Retail core

# of customer contacts	2.2 bn	# of sold refurbished products	c. 220,000
Sales with loyalty members	c. +60% ¹	Availability	>90%
Area productivity	c. +10% ¹	Centralization of inbound logistics	80%
Location Costs (% of net sales)	-0.2%p. ¹	Delivery and pick-up NPS	70
# of Lighthouse stores	up to 20	# cities with zero-emission delivery	>80
BetterWay Sales share	c. 20%	Carbon emission scope 1&2	Net-zero
# of BetterWay products	c. 7,000		

Marketplace

Marketplace Share ³	c. 10%
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Services & Solutions

Number of repairs	c. 3.5 m
# of Trade-Ins	>600,000


¹Compared to FY 21/22; ²Operational Services & Solutions income in % of total net sales (excluding e.g., Retail Media, Marketplace commissions & fees, deliveries); ³Marketplace gross merchandise value in % of total gross merchandise value (Marketplace + Retail Online), only countries with a Marketplace considered

Our growth plan targets >€500 m EBIT and c. €200 m FCF

Key financial figures	FY 21/22	Growth plan FY 25/26
Adjusted EBIT	€208 m ¹	>€500 m
Gross margin	17.6% ¹	c. 20%
Adjusted OPEX ratio	17.7% ¹	c. 18%
Net Sales	€21.1 bn ¹	Slightly above market growth
Cash Investments	€254 m	c. €300 m
Free Cash Flow ²	-€533 m	Steady growth to c. €200 m



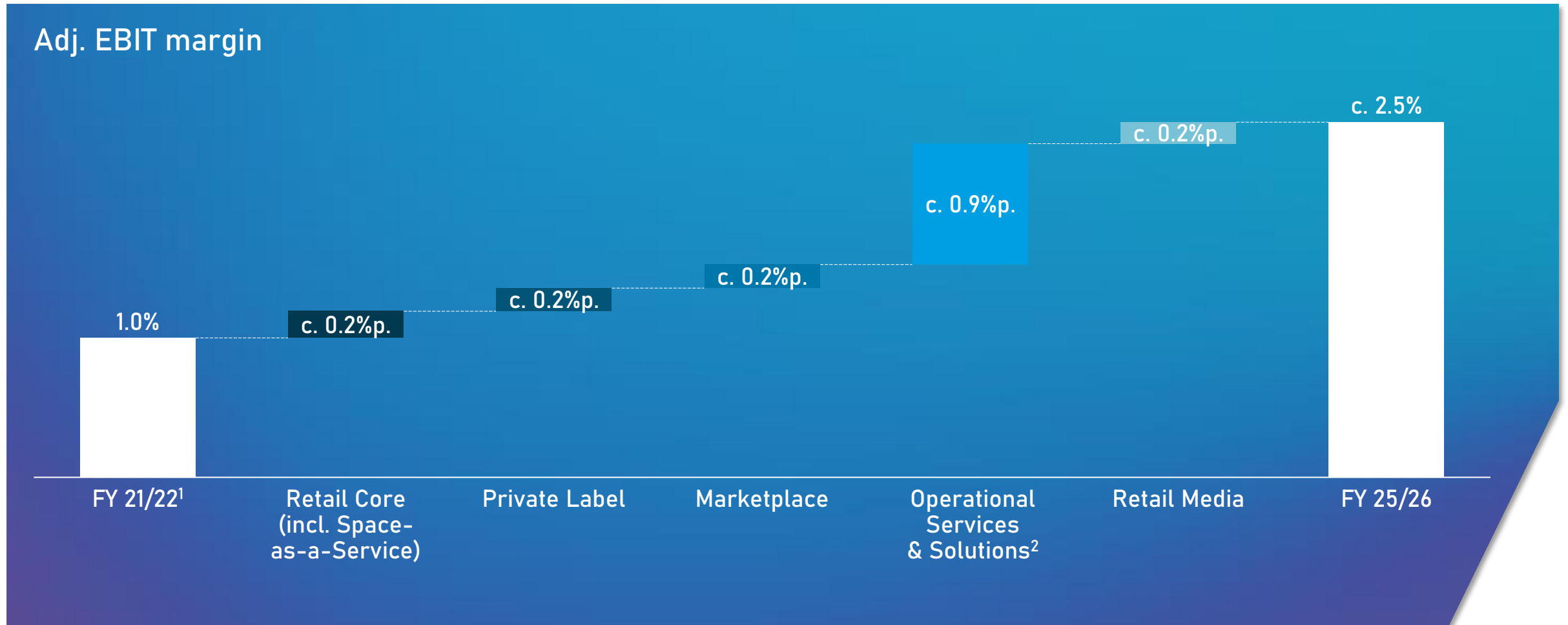
EBIT increase of c. 150%



Free Cash Flow increase of c. €700 m

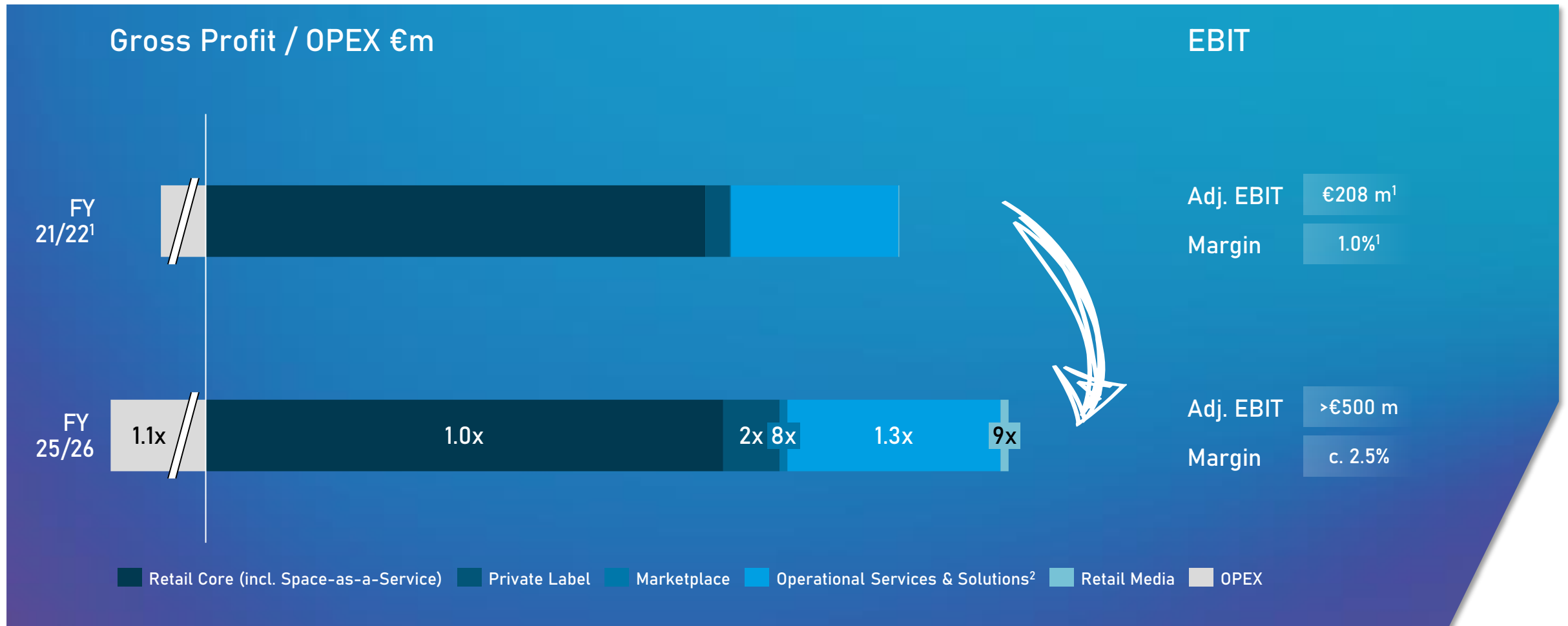
Service businesses play biggest role in profitability increase

Simplified approximation



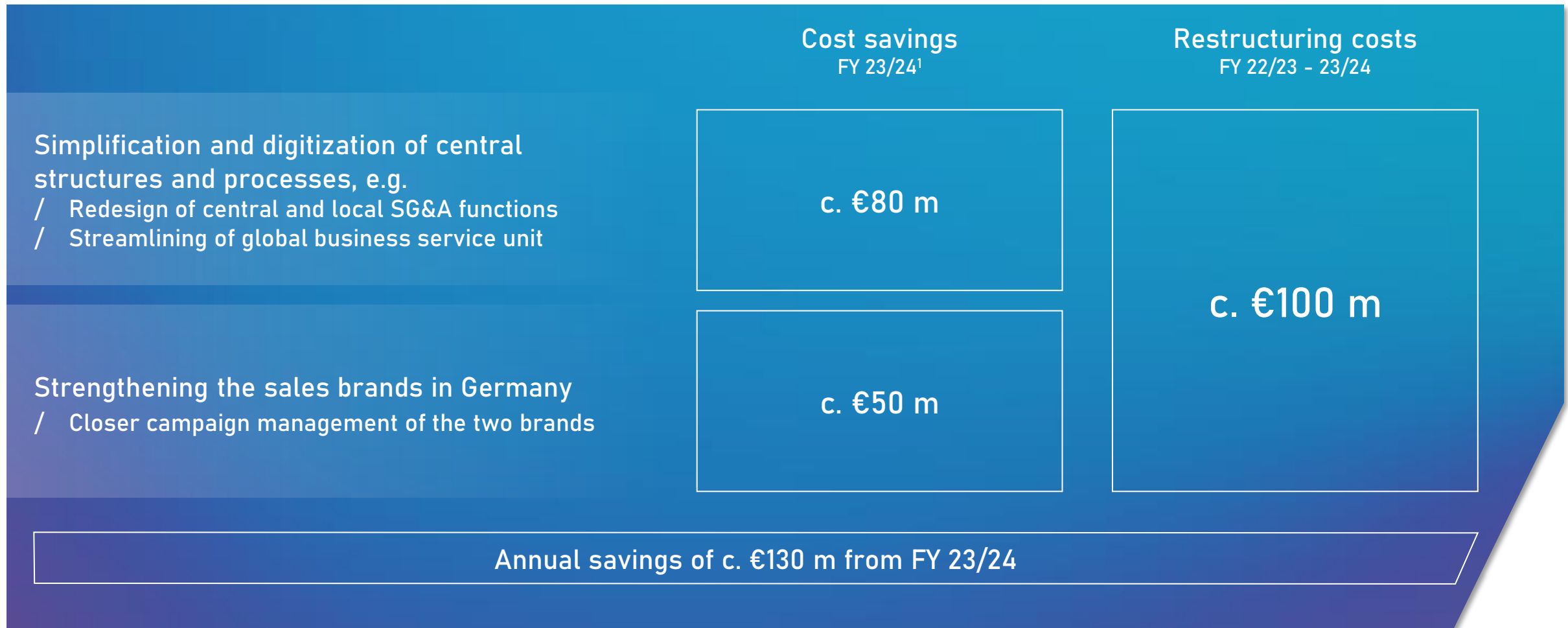
¹Portugal & Sweden adjusted; ²Operational Services & Solutions income in % of total net sales (excluding e.g., Retail Media, Marketplace commissions & fees, deliveries)

Growth in all business units - platform businesses significantly increase contribution



¹Portugal & Sweden adjusted; ²Operational Services & Solutions income in % of total net sales (excluding e.g., Retail Media, Marketplace commissions & fees, deliveries)

Cost savings are driven by two main initiatives

¹vs. FY 21/22

We underpin our prudent financial policy with clear commitments

Leverage target ratio

<2.5x

Net Debt incl. lease liabilities / Adjusted EBITDA

+

Sufficient liquidity reserves

At all times according to macroeconomic conditions...
... with diverse and well-balanced funding sources

Historical values & outlook:

0.8x

FY 19/20

1.1x

FY 20/21

2.3x

FY 21/22

2.3x

FY 22/23

in €m

Senior unsecured bond

500

Commercial paper
programme

500

Convertible bond

151

Promissory notes

121

ESG-linked RCF

1,060

No major debt repayment until FY 25/26



Dr Karsten Wildberger

Chief Executive Officer

Before we wrap-up, there's a little more...

myMediaMarkt Plus: Full Care Proposition

Start H2
FY 22/23



24/7 product lifecycle support
Repair¹ of all insured products, even if not bought at MediaMarktSaturn

BASIC

All household appliances & entertainment products



PREMIUM

Additional coverage for computers, tablets, smartphones & wearables



Lifelong customer relationship
Recurring income increasing customer lifetime value
Extending portfolio of sustainability propositions

¹First intention is to always repair a product. If it cannot be repaired, product will be replaced.

We are ready for the future

The customer is at the core of our strategy

We progress from Consumer Electronics to Experience Electronics

Experience-based omnichannel platform with multiple business models

Clear plan to double EBIT to over €500 m by fiscal year 2025/26

Projection to bolster Free Cash Flow: steady growth to c. €200 m



Our Purpose

“We Create

EXPERIENCE
ELECTRONICS

to Enrich
People’s Life”

Technical Break

Questions & Answers Session



Dr Karsten Wildberger

Chief Executive Officer



Dr Kai-Ulrich Deissner

Chief Financial Officer



Dr Sascha Mager

Chief Operating Officer – Germany



Guido Monferrini

Chief Operating Officer – Italy, Austria, Switzerland, Sweden, Hungary



Iris Pruefer

Chief Human Resources Officer



Remko Rijnders

Chief Operating Officer – BeNeLux, Iberia, Turkey, Poland



Michael Schuld

Chief Commercial & Marketing Officer



Andrew Wolfe

Chief Technology Officer

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