

Corporate News

Supervisory Board of CECONOMY AG proposes Thomas Dannenfeldt as new Chairman of the Supervisory Board

- **Jürgen Fitschen retires after 13 years - Thomas Dannenfeldt to be proposed as candidate for the election of the Supervisory Board at the next Annual General Meeting**

Düsseldorf, 26 November 2020 – The Supervisory Board of CECONOMY AG ("CECONOMY") has decided on the succession of Jürgen Fitschen (72). Thomas Dannenfeldt (54) is going to be proposed to the shareholders at the Annual General Meeting on 17 February 2021 as a new member of the Supervisory Board. In the event of his election, he should be subsequently elected Chairman of the Supervisory Board.

Thomas Dannenfeldt, a long-standing manager at Telekom, is thus to succeed Jürgen Fitschen, whose term in office ends after 13 years at the end of CECONOMY's Annual General Meeting in February 2021. Fitschen has been a member of the Supervisory Board of CECONOMY AG (formerly METRO AG) since 2008 and has been its Chairman since the demerger in 2017.

"Thomas Dannenfeldt is exactly the right candidate to accompany the company in this decisive phase of transformation as Chairman of the Supervisory Board. He has extensive experience with change processes and digitalization. I am delighted to place my task in good hands with Thomas Dannenfeldt as a potential successor," said Jürgen Fitschen.

Thomas Dannenfeldt worked for the Telekom Group for a total of 26 years, most recently as Chief Financial Officer of Deutsche Telekom AG. The business mathematician has held various management positions there. Since this year, he is a member of the supervisory boards of NOKIA and AXCESSIO.

Further changes in the Supervisory Board

New to the Supervisory Board is Sabine Eckhardt (48), who was already appointed by the court as a member of the Supervisory Board in October 2020. The expert in the areas of sales, digitization and new media succeeds Dr. Bernhard Düttmann (61), who resigned from the Supervisory Board on 17 October 2020 as part of his appointment for a further twelve months as Chairman of the Management Board of CECONOMY AG.

The Annual General Meeting of CECONOMY AG will take place on 17 February 2021 as a virtual event. The official notice of the meeting will be published in the Bundesanzeiger and on the company's website.

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About CECONOMY

CECONOMY AG simplifies life in the digital world. The company is the European leader for concepts and brands in consumer electronics. The companies in the CECONOMY portfolio have billions of consumer contacts per year and offer products, services and solutions that make life in the digital world as easy and pleasant as possible. They create added value for customers and investors alike.

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