

## INVESTOR NEWS

**COVID-19 BUSINESS UPDATE – VAST MAJORITY OF MEDIAMARKT AND SATURN STORES REMAIN OPEN**

Düsseldorf, 11 November 2020

- **Vast majority (92%) of MediaMarkt and Saturn stores remain open as of today**
- **Excellent sales development in October, which noticeably accelerated compared to Q4, also supported by successful pre-season campaigns and strong online activities**
- **Despite increasing restrictions and local lockdowns, sales momentum continued in November – but uncertainties remain**

CECONOMY AG (“CECONOMY”) today issues a business update, following the lockdown restrictions put in place over the last weeks, to curb the spread of the coronavirus (COVID-19) in several of its countries. In compliance with the prescribed hygiene and safety standards, the vast majority (92%) of all MediaMarkt and Saturn stores across Europe remain open as of today. Belgium is the only country where all physical stores are temporarily closed. In Poland, stores located in shopping centers are also currently closed. In both countries, stores remain open as pick-up points for online orders, to return or exchange products or request repairs. In few other countries, opening hours are restricted (e.g. in Austria and also affecting stores located in shopping malls in Italy during weekends) and capacity restrictions partly apply (e.g. in Germany).

During the first COVID-19-related lockdown, CECONOMY had shown a resilient performance and demonstrated that it can react fast to fundamentally changing conditions. Also, the Group’s online platforms managed the massive surge in traffic very well without any disruptions. In response to the second wave, CECONOMY’s continued priority is to protect the health and safety of its employees and customers. At the same time, the company is implementing the contingency plans developed to manage the consequences of the restrictions and closures.

To mitigate the risks of potentially stricter lockdowns and store closures during the crucial peak trading period, CECONOMY has started to stretch out the period and already executed some tactical pre-Black Friday campaigns. During this period, the company’s focus is also more geared towards online than ever before. This will also help to control store traffic more effectively. As a result, sales performance in October was very strong across all countries. Despite increasingly stricter social distancing guidelines and local lockdowns, on a Group level, sales momentum has also continued to date in November. Overall, CECONOMY is well prepared to cope with these short-term uncertainties.

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