

Press release

CECONOMY subsidiary MediaMarktSaturn finalizes agreement to sell Portuguese business to Fnac Darty

- **Fnac Darty Portugal to take over the entire national organization including ten stores, the online shop and all employees of MediaMarkt Portugal**
- **Continuation of the stores as “MediaMarkt” until rebranding, full transfer of customer relationships**
- **Country portfolio further optimized - strong prospects created for employees, customers and partners**

Düsseldorf, April 20, 2023 – MediaMarktSaturn, the subsidiary of CECONOMY AG (“CECONOMY”), has agreed with French electronics retailer Fnac Darty S.A. (“Fnac Darty”) on the sale of MediaMarkt's Portuguese business. Fnac Darty Portugal, a wholly owned subsidiary of Fnac Darty, will acquire 100 percent of MediaMarkt Portugal, including the ten stores, the online business and around 450 employees. The two contracting parties have agreed not to disclose the financial details of the transaction.

Dr. Karsten Wildberger, CEO of CECONOMY and MediaMarktSaturn: "We continuously evaluate and review our country portfolio. In Portugal, we have held our ground well over the years in a very competitive environment thanks to the strong performance of our local team. However, our business here is still too small to achieve a leading market position. Fnac Darty is number two in Portugal, and together with our activities this position will be significantly strengthened. The new constellation offers strong prospects for all employees, customers and partners."

MediaMarkt Portugal has been in the market since 2004. The company is currently represented in Portugal with ten stores and the online shop “mediamarkt.pt”.¹

Fnac Darty is one of the leading European retailers of household appliances, consumer electronics and entertainment products, with direct presence in France, Belgium, Luxembourg, Portugal, Spain and Switzerland. CECONOMY holds a minority stake of around 24 percent in Fnac Darty since 2017.

Subject to approval by the relevant competition authorities, the deal is expected to be closed in summer 2023. Until the branding transition has been completed, MediaMarkt will continue to have a presence in Portugal. All customer relations will subsequently be assumed by Fnac Darty Portugal.

¹ Sales generated by MediaMarkt Portugal in the fiscal year 2021/22: €140 million

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About CECONOMY

CECONOMY AG makes it easier to live in the digital world. It is the leading company in Europe for concepts and brands in the consumer electronics sector. The companies in the CECONOMY portfolio have billions of consumer contacts each year and offer products, services and solutions that make living in the digital world as easy and enjoyable as possible. This helps them create added value for customers and for investors.

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