

Press release

CFO Florian Wieser will leave CECONOMY at his own request after successful closing of Convergenta transaction / Succession already settled: Dr Kai-Ulrich Deissner appointed new CFO

- Supervisory Board today approved the termination of Florian Wieser's contract by mutual agreement as of 31 December 2022 and appointed Dr Kai-Ulrich Deissner, Deutsche Telekom, as his successor.
- Supervisory Board Chairman Thomas Dannenfeldt: "Florian Wieser has already signalled to us a while ago that he was looking for a professional change. While we deeply regret his decision, we also respect his request for a change for personal reasons. Florian Wieser, who is intimately familiar with the retail business, has successfully steered our Group in a financially stable manner in an extremely challenging environment. CECONOMY and MediaMarktSaturn are solidly financed, which is the necessary leeway for their strategic advancement.

At the same time, we are delighted to have Dr Kai-Ulrich Deissner onboard, an ideal successor for our company. He is an internationally experienced CFO with all necessary skills to seamlessly continue the current path. With CEO Dr Karsten Wildberger and Dr Kai-Ulrich Deissner as designated CFO, continuity and stability in the management team of the company are guaranteed."

- Florian Wieser: "The decision to leave the company was extremely difficult for me. However, it is the right time for me to move on. We have successfully closed the Convergenta transaction and refreshed our strategy – a new chapter begins for the company. CECONOMY and MediaMarktSaturn have laid all necessary foundations for a successful future."

Düsseldorf, 22 September 2022 – Florian Wieser (40), member of the Management Board and Chief Financial Officer (CFO) of CECONOMY AG since May 2021 as well as CFO of Media-Saturn-Holding GmbH since November 2018, has decided to leave the Group and seek new professional challenges. The Supervisory Board of CECONOMY AG has approved the mutual termination of Florian Wieser's contract as of 31 December 2022 and already found a successor: Dr Kai-Ulrich Deissner (53), currently CFO of the Technology & Innovation segment at Deutsche Telekom AG, has been appointed as the new CFO of CECONOMY AG and is expected to start his position on 1 February 2023. In a dual role, he will also serve as CFO of Media-Saturn-Holding GmbH.

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“Florian Wieser has already signalled to us a while ago that he was looking for a professional change. While we deeply regret his decision, we also respect his request for a change for personal reasons,” said Thomas Dannenfeldt, Chairman of the Supervisory Board of CECONOMY. “We thank him for his outstanding achievements and his passion. Florian Wieser, who is intimately familiar with the retail business, has successfully steered our Group in a financially stable manner in an extremely challenging environment. CECONOMY and MediaMarktSaturn are solidly financed, which is the necessary leeway for their strategic advancement. Following the completion of the Convergenta transaction, which Florian Wieser and CEO Dr Karsten Wildberger successfully recently closed thanks to their patience and persuasiveness, the right course has been set.”

Dannenfeldt added: “At the same time, we are delighted to have found an ideal successor for our company in Dr Kai-Ulrich Deissner. He has all necessary skills to seamlessly continue the current path. Dr Kai-Ulrich Deissner is an internationally experienced CFO and proven expert in the successful implementation of Group-wide efficiency and transformation programmes. He stands for professionalism and reliability and is highly respected among investors, business partners and all further internal and external stakeholders. With CEO Dr Karsten Wildberger and Dr Kai-Ulrich Deissner as designated CFO, continuity and stability in the management team of the company are guaranteed.”

“The decision to leave the company was extremely difficult for me,” said Florian Wieser. “MediaMarktSaturn and CECONOMY have been – including my time at METRO – my professional home for 11 years. However, it is the right time for me to move on. We have successfully completed the Convergenta transaction and refreshed our strategy – a new chapter begins for the company. CECONOMY and MediaMarktSaturn have laid all necessary foundations for a successful future.”

Florian Wieser studied business administration and joined METRO Group in 2011, where he held various senior financial roles until 2017. Before his appointment as CFO of MediaMarktSaturn, Wieser was CFO of the German country organization of MediaMarktSaturn and previously Vice President Operations & Finance of the region Southern Europe.

Dr Kai-Ulrich Deissner has worked for Deutsche Telekom in various CFO roles for more than 10 years. During this time, for example, he was CFO of Hrvatski Telekom, the third-largest listed company in Croatia, where he played a decisive role in the company’s successful turnaround. Previously, Deissner was CFO of the service and call centre business in Germany. Most recently, as CFO Technology & Innovation, he helped to successfully transform the Group’s technology and innovation portfolio in Europe. Before joining Deutsche Telekom, where Deissner initially worked in marketing, sales and service, he held various roles in the media industry and in consulting.

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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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