

Press release

CECONOMY Supervisory Board extends Management Board contract of CFO Dr. Kai-Ulrich Deissner

- **Supervisory Board extends Management Board contract of Dr. Kai-Ulrich Deissner as CFO of CECONOMY AG ahead of schedule**
- **Deissner has been CECONOMY's Chief Financial Officer since February 2023**
- **At the same time, Deissner will remain Managing Director Finance of Media-Saturn-Holding GmbH and other key companies of the Group**

Düsseldorf, February 27, 2025 - At its meeting yesterday, the Supervisory Board of CECONOMY AG prematurely extended the Management Board contract of Dr. Kai-Ulrich Deissner for a period of three years and appointed him as Chief Financial Officer until February 29, 2028, one year before the end of his current term of office. The new contract takes effect from March 1, 2025 and runs until February 29, 2028.

Dr. Kai-Ulrich Deissner has taken on an important role in the strategic realignment of the Group with the aim of transforming MediaMarktSaturn from a traditional retailer into a customer-centric omnichannel service platform. In 2023, together with the CEO Dr. Karsten Wildberger, he presented a new strategy geared towards a more profitable and cash-generating business model - and did so successfully. Under his leadership, the company has significantly increased its profitability over the past two years, raised its free cash flow to more than € 100 million and successfully issued a sustainability-linked bond that will secure the Group's financial stability for the coming years.

"We are delighted that Kai-Ulrich Deissner has extended his contract. With his experience in the transformation of business models, he is driving the development of our company decisively forward. His financial expertise and strategic vision are the key to a more efficient and profitable organization. Under his leadership, we have strengthened our capital structure and established a sustainable growth strategy," says Thomas Dannenfeldt, Chairman of the Supervisory Board of CECONOMY AG. "The early extension of his contract guarantees the continuation of our successful transformation with a high level of personnel continuity."

"I am very pleased about the contract extension of my fellow Board member Dr. Kai-Ulrich Deissner. I greatly value him as a colleague and reliable sparring partner. With his keen eye

Press release

for financial management and his strategic expertise, he has made a decisive contribution to ensuring that we are now financially more robust and profitable. Together, we have driven the transformation of MediaMarktSaturn forward at full speed - and will continue on this successful path," said Dr. Karsten Wildberger, CEO of CECONOMY AG.

Dr. Kai-Ulrich Deissner held various CFO positions at Deutsche Telekom for over ten years. He played a key role in the successful turnaround of Hrvatski Telekom, Croatia's leading telecommunications company, and headed the Service & Call Center business in Germany as CFO. Most recently, as CFO Technology & Innovations, he helped shape the transformation of the technology and innovation portfolio in Europe. Before joining Deutsche Telekom, where he initially worked in marketing, sales and service, he gained experience in the media industry and consulting.

"I am very grateful for the trust placed in me and look to the future of CECONOMY and MediaMarktSaturn with great confidence. Together with our management team, we will resolutely drive forward the transformation to a customer-centric omnichannel platform and further strengthen our financial stability. Over the past two years, we have shown that we are growing profitably and will continue on this path at full speed in the future," says Dr. Kai-Ulrich Deissner.

About CECONOMY

CECONOMY AG simplifies life in the digital world. The company is a leader for concepts and brands such as MediaMarkt, MediaWorld and Saturn in the consumer electronics sector in Europe. 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 simple and convenient as possible. In this way, they create added value for customers and investors alike.

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