

CORPORATE NEWS

CECONOMY repositions itself in personnel terms

- // Supervisory Board and CEO Pieter Haas decide to part ways by mutual consent with immediate effect**
- // CFO Mark Frese decided to continue fulfilling his tasks until a successor is appointed**
- // Ferran Reverter Planet, Chief Operating Officer (COO) of Media-Saturn-Holding GmbH (MSH), to be assigned as the managing director of MSH delegated by CECONOMY**

Düsseldorf, 13 October 2018 – CECONOMY AG is repositioning itself in personnel terms. At its extraordinary meeting the Supervisory Board of CECONOMY AG (CECONOMY) and Pieter Haas, Chief Executive Officer (CEO), decided to part ways by mutual consent with immediate effect. Mark Frese, Chief Financial Officer (CFO), and Dr. Dieter Haag Molkenteller, member of the Management Board (CLCO) are assuming the tasks of Pieter Haas on an interim basis until a successor is appointed. Based on an understanding with the Supervisory Board, Mark Frese decided to continue fulfilling his tasks as a Member of the Management Board until the appointment of his successor and to find an amicable revocation of his employment contract. The process of filling the position of CEO and also the role of CFO will be initiated without undue delay.

The Management Board has decided to assign Ferran Reverter Planet, Chief Operating Officer (COO) of Media-Saturn-Holding GmbH (MSH), as the managing director of MSH delegated by CECONOMY. He is assuming the mandate of Pieter Haas.

“We would like to thank Pieter Haas for the dedication he has displayed during his many years with CECONOMY, MediaMarktSaturn and the former METRO Group,” said Jürgen Fitschen, Chairman of the Supervisory Board of CECONOMY AG. “The strategic realignment which he has initiated is undoubtedly the right path. In view of the latest developments there is agreement among all involved that now is the right point in time for a repositioning in terms of personnel. We are firmly convinced that this is the only way for CECONOMY to restore the trust that has been lost on the capital market. We would also like to thank Mark Frese for his commitment in the course of his many years with CECONOMY and the former METRO Group,” added Fitschen. “He has made a significant contribution to establishing the consumer electronics business as an independent company with a solid capital base. It is testimony to the character of Mark Frese and his sense of entrepreneurial responsibility that he has tendered his resignation but is continuing to perform his tasks within the company for the time being,” said Fitschen.

Ferran Reverter joined MediaMarktSaturn in 2002, since when he has spent periods in numerous areas of the Group. From 2005 to 2010 he was also employed as a store manager; in 2011 he was appointed as the Chief Operating Officer (COO) of MediaMarkt Iberia, becoming the CEO two years later. Since 2015 he has been the Chief Operating

CORPORATE NEWS

Officer (COO) at Media-Saturn-Holding GmbH. In this role he has successfully transformed the business of MediaMarktSaturn in Spain, attained the turnaround in Italy and contributed to a major extent to the profitable repositioning of the activities in the Netherlands.

Pieter Haas had been the CEO of CECONOMY since the company's independent listing in July 2017; from 2013 onwards he had also been a member of the Board of Managing Directors of the former METRO AG. Prior to this he had been employed in various senior functions at units of the subsidiary Media-Saturn-Holding.

Mark Frese had been the CFO of CECONOMY since July 2017. He began his career as an analyst at Merck Finck & Co Privatbankiers. In 1994 he moved as a departmental head to Kaufhof Holding AG, where in the coming years he held a number of senior management positions – as he also did at the parent company METRO Group. In 2012 he was appointed to the Board of Managing Directors of the former METRO Group.

* * *

About CECONOMY

CECONOMY AG empowers live in the digital world. It is the leading European platform for companies, concepts and brands in the field of consumer electronics. The companies in the current CECONOMY portfolio have billions of consumer contacts per year and provide products, services and solutions that make life in the digital world easy and enjoyable, creating value for consumers and shareholders alike.

Contact

CECONOMY AG
Benrather Strasse 18-20
40213 Dusseldorf
Germany

Communications, Public Policy & Sustainability

Telephone +49 (0) 211-5408-7125
Email presse@ceconomy.de
Website <https://www.ceconomy.de/en/presse/>

Investor Relations

Telephone +49 (0) 211-5408-7222
Email ir@ceconomy.de
Website <https://www.ceconomy.de/en/investor-relations/>