

## CORPORATE NEWS

## CECONOMY sells its approx. 9 per cent METRO stake

// **Structured sale of approx. nine per cent of METRO stake agreed and is expected to be fully completed within nine months**

// **CFO Mark Frese: “With the sale of our approx. nine per cent METRO shares, we achieve the capital structure we desired at the time of the demerger.”**

Dusseldorf, 20 September 2018 – CECONOMY AG (“CECONOMY”) has signed a binding agreement to sell its approx. nine per cent stake in METRO AG (“METRO”).

The agreement with EP Global Commerce II GmbH (“EP Global”), indirectly owned by Daniel Kretínský and Patrik Tkáč, Czech and Slovak entrepreneurs, respectively, as the purchaser provides that EP Global will in a first step acquire an approximately 3.6 per cent stake in METRO from CECONOMY. In a second step, the parties agreed on put/call options regarding the transfer of the remaining approximately 5.4 per cent, which are expected to be exercised within nine months. The parties agreed not to disclose the purchase price. The consummation of the transaction is subject to the approval by the Federal Cartel Office.

“With the consummation of this transaction, we achieve the capital structure we desired at the time of the demerger. We strengthen our balance sheet through the inflow of liquid funds and eliminate the financial risks from this equity stake. This transaction is good news for CECONOMY and our shareholders,” says Mark Frese, CFO of CECONOMY.

After the demerger into two independent companies, a wholesale and food specialist (METRO) and a consumer electronics focused company (CECONOMY), CECONOMY had received a stake of around ten per cent in the new METRO as a financial resource and capital backing. CECONOMY directly holds an approx. one per cent stake in METRO, whereas the approx. nine per cent stake is held through MWFS Zwischenholding GmbH & Co. KG (“MWFS KG”). The agreement with EP Global concerns the approx. nine per cent stake in METRO, which is indirectly held via MWFS KG. CECONOMY always stated that the company considers its METRO stake as “non-strategic”. After completion of the transaction, CECONOMY will continue to hold a stake of approx. one per cent in METRO. This remaining stake will be held at least until 30 September 2023, for tax reasons.

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### **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.

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