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CECONOMY AG further enhances post-pandemic financing structure with €500 million 5-year senior unsecured bond

Düsseldorf, 18 June 2021 – Today, CECONOMY AG (“CECONOMY”) has successfully priced an inaugural €500 million 5-year senior unsecured bond, thereby further enhancing its post-pandemic financing structure. The notes will mature in June 2026 and carry an annual fixed coupon of 1.75%. The issue price was 99.409, equivalent to a yield of 1.875%. The offering will settle on 24 June 2021. The notes will be issued under German law (Reg S) and listed on the Luxembourg Stock Exchange (Euro MTF market). The net proceeds from the issuance of the notes will be used for general corporate purposes, including the refinancing of existing indebtedness.

In May this year, CECONOMY has laid the foundation of its post-pandemic financing structure by signing new €1.06 billion ESG-linked syndicated revolving credit facilities, which are intended to replace the existing syndicated revolving credit facilities with the participation of KfW as a back-up line. CECONOMY has now further enhanced its post-pandemic financing structure by further diversifying its capital structure with the first bond transaction following the demerger of METRO AG. With an extended, long-term maturity profile, the issuance of the senior unsecured notes also strengthens CECONOMY’s financial flexibility.

Whilst CECONOMY possesses a rating of “Ba1” by Moody’s and “BBB-” by Scope (both featuring a stable outlook), the notes will receive a “Ba1” rating by Moody’s.

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About CECONOMY

CECONOMY AG empowers life in the digital world. It is leading for 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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