



CECONOMY

MediaMarkt

SATURN

General Investor Presentation

Europe's leading consumer electronics retailer with good traction

Profitable growth

- / Europe's largest consumer electronics retailer with leading positions in 9 of 11 markets
- / Strong diversification across business models, regions, and product categories
- / Reinvented long term business model („from retail to service platform“) with a proven track record of growth and enhanced profitability
- / Focus on strategy-aligned investments (e.g., bolt-on-acquisitions)

More than a retailer

- / Transforming our business model to a customer-centric omnichannel platform
- / Profitable growth businesses complementing retail core business are already substantial in size:
 - Services & Solutions
 - Retail Media
 - Marketplace
 - Private Label

Soundly financed

- / Proven commitment to solid BB rating and further improving credit metrics
- / Prudent financial policy and ample liquidity underpinned by a strong improvement of leverage ratio

CECONOMY

MediaMarkt

SATURN

1. Company Overview

- I. CECONOMY at a glance
- II. Our history
- III. Purpose & Strategy
- IV. Environmental, Social and Governance

2. Business model deep-dive

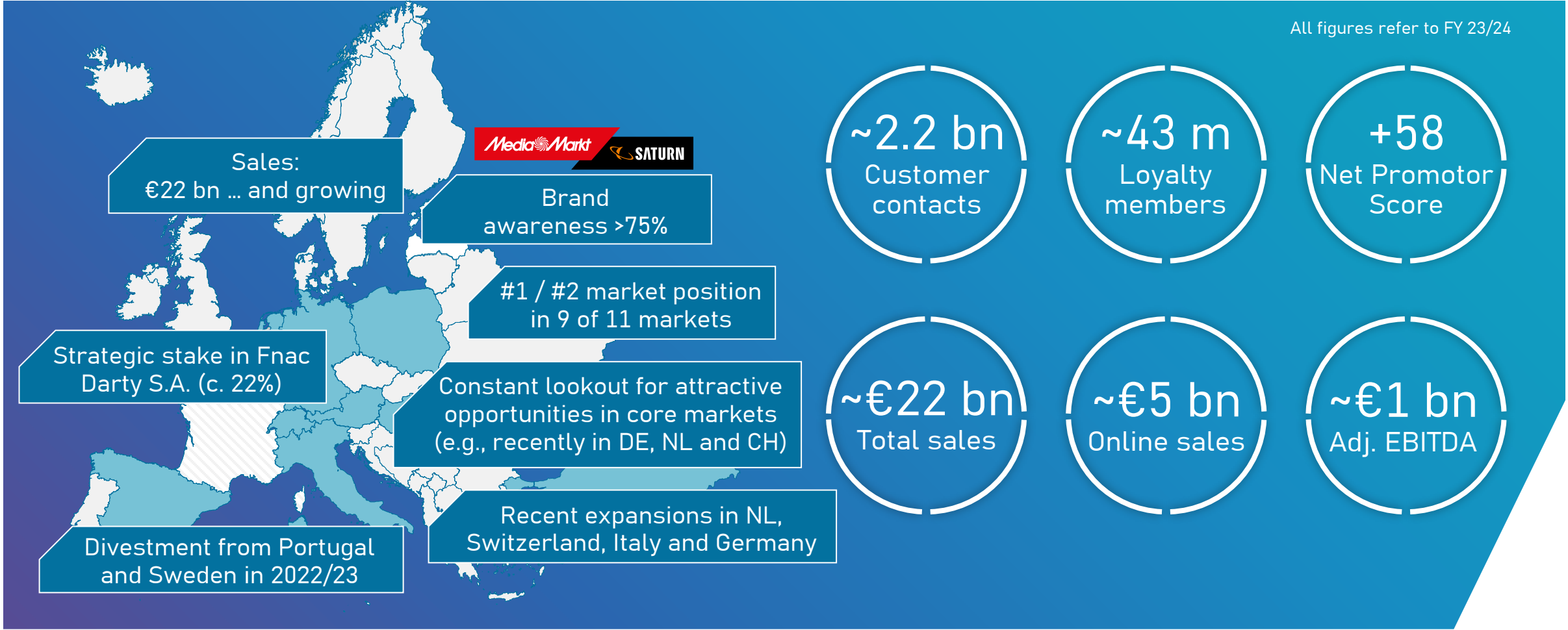
3. Market overview

4. Financials

5. Outlook

6. Capital Market

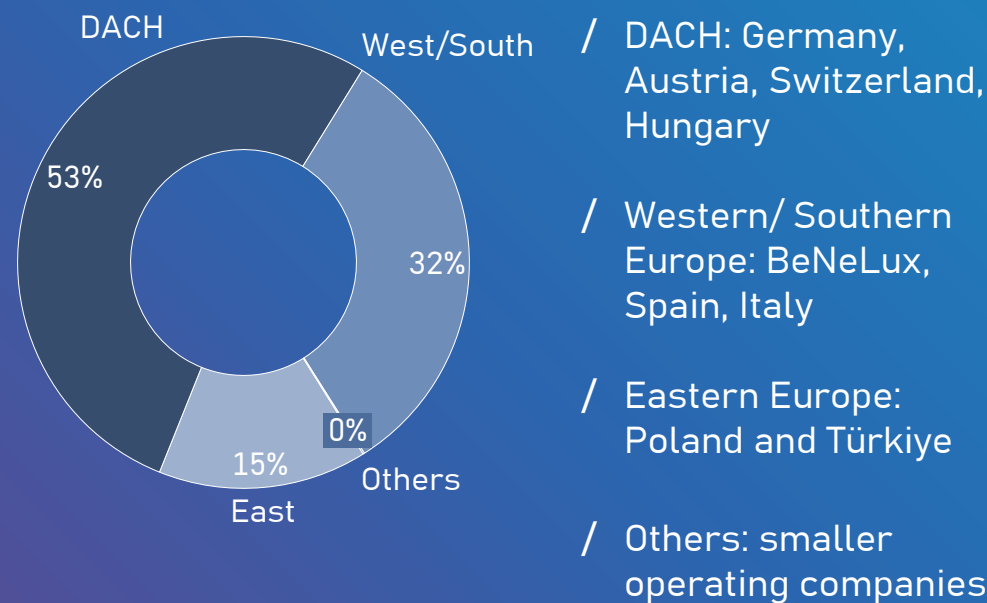
We are market leader in consumer electronics in Europe



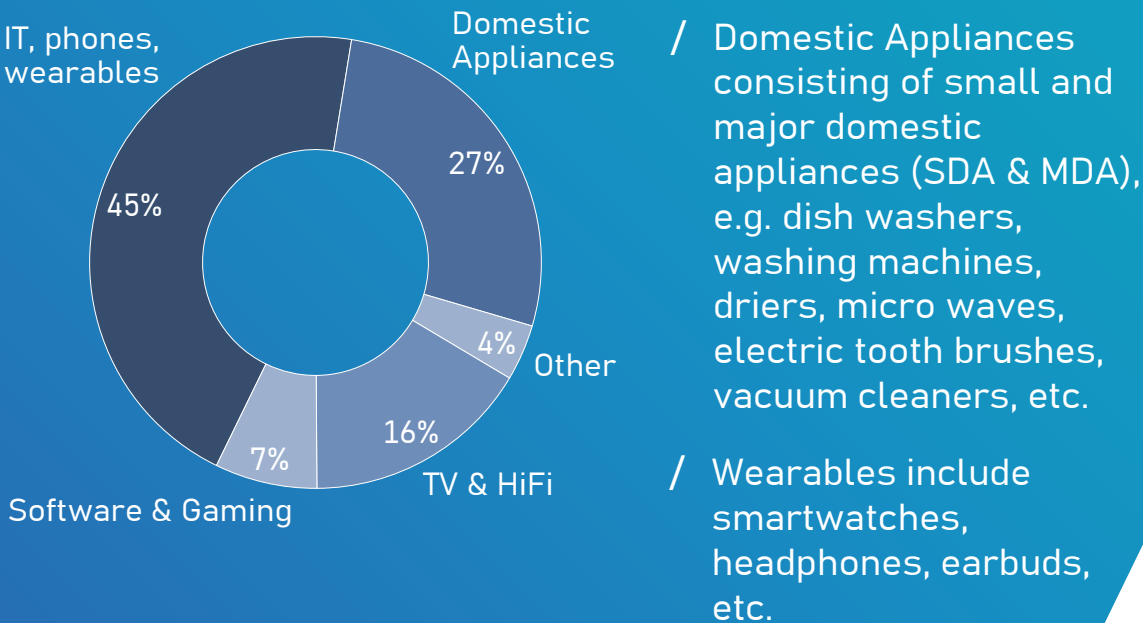
We are well-diversified in terms of both regional and product sales

Overview segmentation based on FY 23/24

Sales share by regional segments



Sales share by product segment



Substantial progress in transforming our business

Financial results for FY 23/24 and YoY change

Sales

€22.4 bn

+5.3%¹

Adj. EBIT²

€305 m

+€62 m

Adj. EPS

€0.22

+€0.15

FCF

€119 m

-€138 m

Guidance FY 24/25

Moderate increase

Clear increase

¹Adjusted for FX and portfolio effects, pre-IAS 29. ²Excluding associates, adjusted for portfolio changes, pre-IAS 29 and excluding non-recurring effects.

2024/25 sales and EBIT outlook

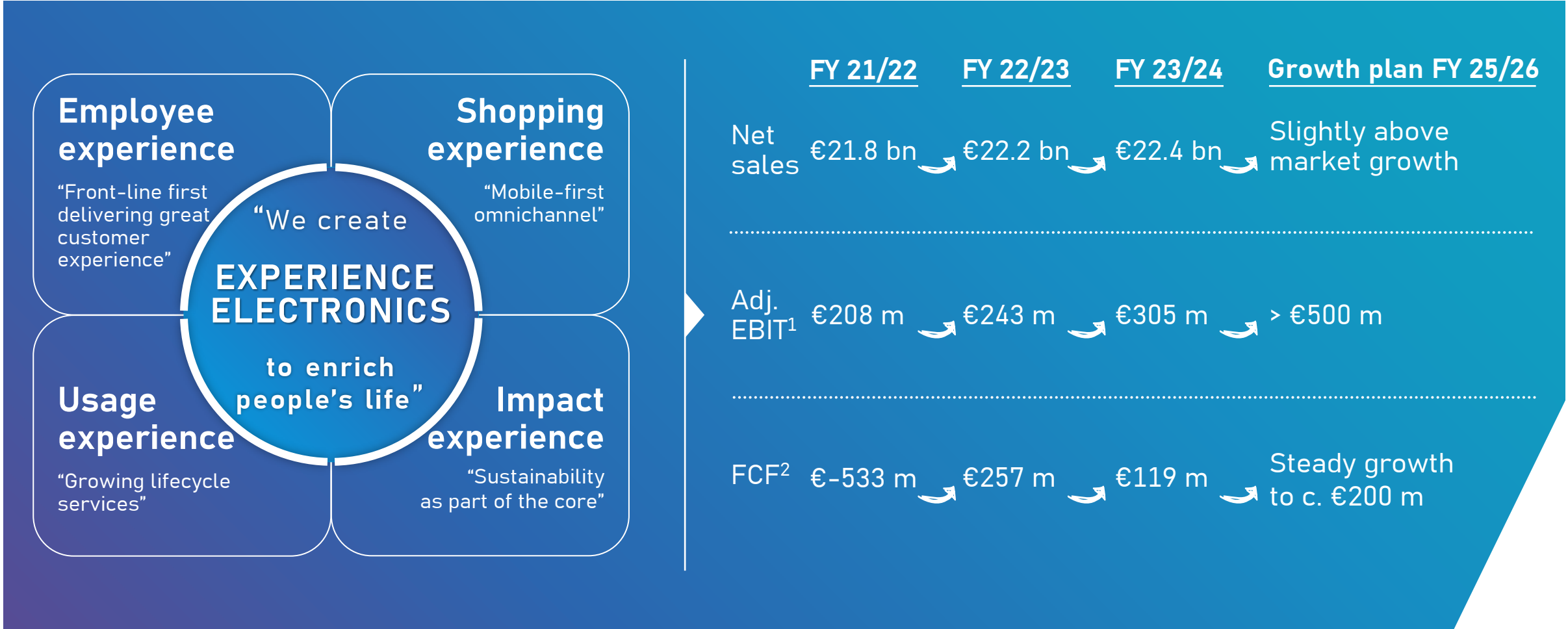
// Moderate increase in fx- and portfolio-adjusted sales

/ All segments are expected to contribute to sales growth

// Clear increase in adjusted EBIT

/ Improvement in adjusted EBIT driven by DACH and Western/Southern Europe

We create Experience Electronics to enrich people's life – Our omnichannel strategy shows visible progress



¹Excluding associates, adjusted for portfolio changes, pre-IAS 29 and excluding non-recurring effects. ²Adjusted for IFRS 16 leases

We transform and enhance our business model to strengthen financial performance with proven track record

Ambition until FY 25/26

Retail Core: Moderate sales growth & c. 30% online share

c. 5.5%
Services &
Solutions
income
(% of total net sales)

€750 m
Marketplace
GMV

c. 5%
Private Label
share

Up to 20
Lighthouses

c. €45 m
Retail Media
Income

>€500 m EBIT¹ FY 25/26

¹Excluding associates, adjusted for portfolio changes, pre-IAS 29 and excluding non-recurring effects



CECONOMY



Our history

“ We are not just any retail company ”

CEECONOMY's transformation from a decentralised retailer to a customer-centric service platform

Since 2017, CEECONOMY has...

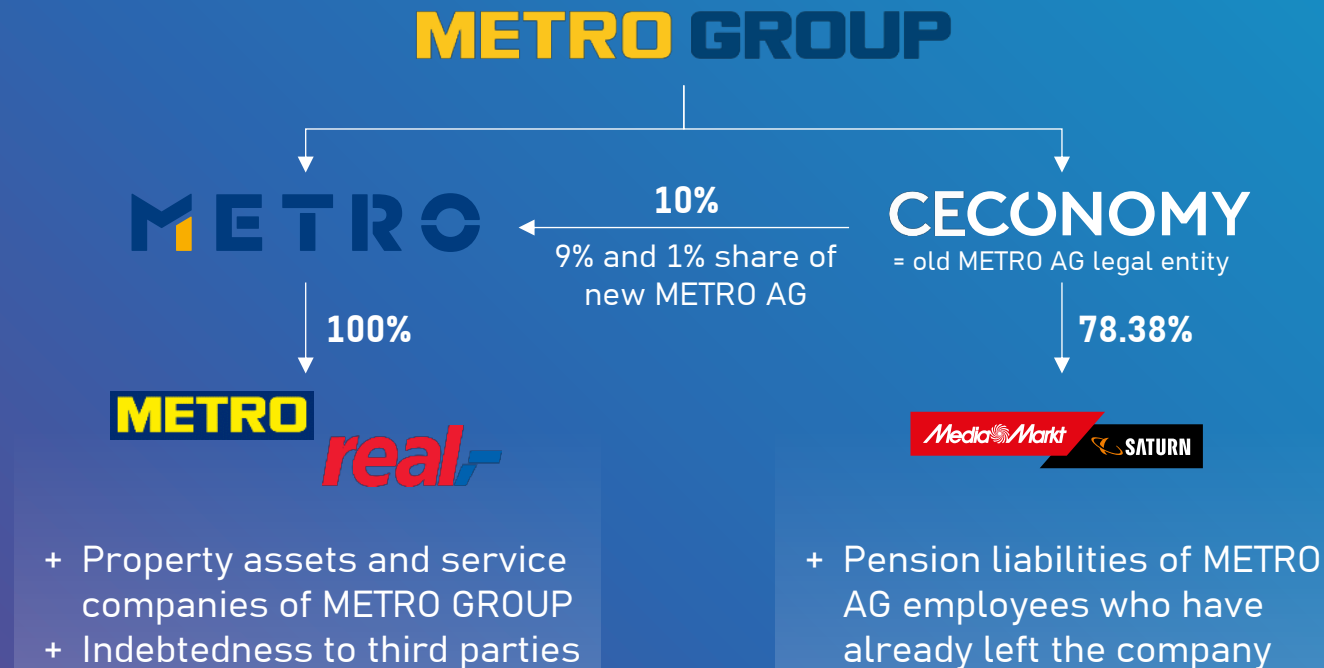
- ✓ centralised its organisation and optimised processes and country portfolio
- ✓ established a prudent financial policy
- ✓ reorganised and simplified its shareholder structure
- ✓ reinvented long term business model to service platform
- ✓ accelerated transformation, with proven track record

- | | | |
|---------------|------|--|
| pre-pandemic | 1979 | / MM foundation in Munich by Leopold Stiefel, Erich Kellerhals, and Walter Gunz |
| | 1990 | / Acquisition of Saturn. Operation under the Media-Saturn-Holding umbrella |
| | 2017 | / METRO GROUP demerger – CEECONOMY officially becomes an independent company
/ CEECONOMY acquires 24.3% of Fnac Darty S.A. as strategic investment |
| pandemic | 2018 | / CEECONOMY increases its share capital by ~10% to strengthen its financial position |
| | 2020 | / CEECONOMY responds to COVID-19 pandemic: Revolving Credit Facility with KfW
/ Shareholder agreement with Convergenta ¹ . introduction of harmonised group-wide structure |
| | 2021 | / CEECONOMY defines post pandemic financing structure with a new RCF and a corporate bond |
| post-pandemic | 2022 | / Acquisition of minority share in MediaMarktSaturn (21.62%) financed mainly by capital increase, while Convergenta becoming new anchor shareholder of CEECONOMY AG ¹ |
| | 2023 | / Efficiency program for simplification and digitisation of central structures and processes
/ Capital Markets Day – CEECONOMY to become a customer-centric service platform
/ “Lead or leave strategy” – Optimising footprint by selling the Sweden and Portugal businesses |
| | 2024 | / Accelerated transformation |

¹On 14 December 2020, CEECONOMY concluded an agreement with the minority shareholder of MSH, Convergenta Invest GmbH („Convergenta“) which included the acquisition, transfer and contribution of the stake in MSH held by Convergenta to CEECONOMY. The Convergenta Transaction was closed on 3 June 2022 by entering the respective measures in the commercial register of CEECONOMY AG.

Demerger of METRO and CECONOMY in 2017

Overview of transaction structure



/ Combination of **hive-down** and **spin-off**

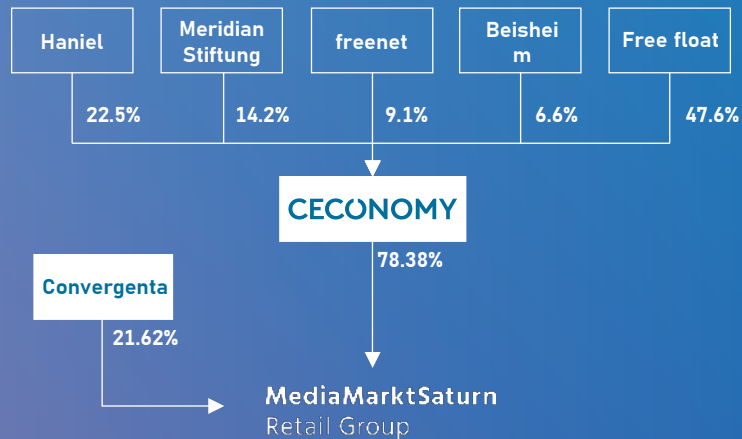
/ **Distribution ratio 1:1**
Existing METRO AG shareholders received one share in the “new” METRO AG in addition to the “old” METRO share (new CECONOMY share)

/ **CECONOMY held 10% of the “new” METRO AG shares to strengthen its capital base:**
9% sold in 2019
1% still in portfolio

Convergenta transaction in 2022: Simplified governance & structure

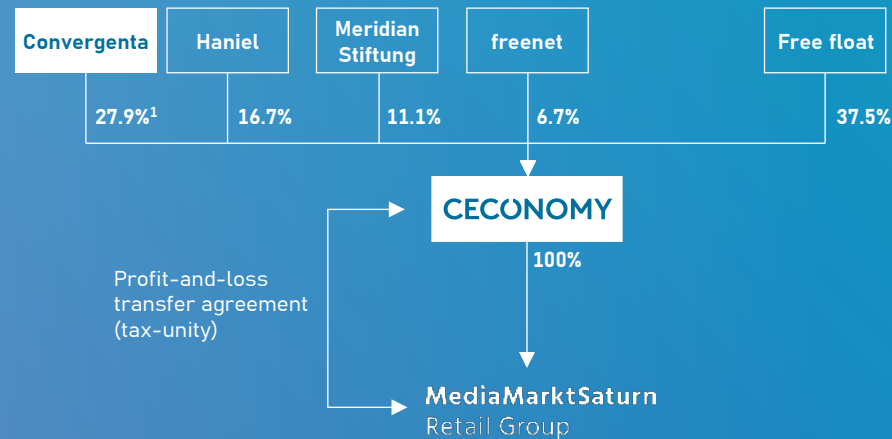
Shareholder structure

Before June 2022



/ MediaMarktSaturn fully consolidated, with minorities/non-controlling interest in P&L and B/S

In June 2022



/ MediaMarktSaturn fully consolidated, with shift of Convergenta's share to majority shareholders in P&L and B/S

/ Transaction enables CECONOMY to use tax-loss carryforwards of >€2.5 bn

Remuneration

/ 125.8 m new ordinary CECONOMY shares issued

/ CECONOMY convertible bond (c. €160 m²)

/ Cash component (€130 m)

¹Convergenta can increase its shareholding further via conversion of new convertible bond. This corresponds to Convergenta's intention of becoming a long-term anchor shareholder with a stake of up to 33.7% of ordinary shares. ²Issue price, nominal amount €151 m.

Overview of CECONOMY investments¹

At Equity Investments

22% stake in Fnac Darty

FNAC DARTY

- / Fnac Darty is a leading French retailer for consumer electronics and household appliances
- / Thanks to its franchisee system, the company benefits from a solid territorial network with nearly c. 1,000 stores
- / Mainly present in France, the Group is also established in Spain, Portugal, Belgium, Switzerland, Luxembourg, Tunisia, Qatar, Ivory Coast, Cameroon, Congo, Senegal and Saudi Arabia.
- / Stake in the electronics retailer was acquired in 2017

20% stake in Power Sweden

POWER

- / Share held since divestment of Swedish MediaMarkt business in August 2023

Financial Investments

1% stake in METRO AG

METRO

- / Share held since demerger in 2017
- / Additional 9% stake of METRO sold to EP Global Commerce II GmbH in 2019

6.6% stake in METRO Properties

METRO PROPERTIES

- / Share held since demerger in 2017

15% stake in M.video

M.video

- / Share held since divestment of Russian MediaMarkt business in 2018

¹As of February 2025

Freed from the burdens of the past, we are driving our transformation faster

“Myth” ↔ “Reality”	
	Shareholders' conflicts Shareholder structure simplified, effective governance established, and conflicts resolved
	Complex store ownership structure Centralisation on national level completed – c. 99% of stores fully owned by the group
	Bricks & Mortar only C. 25% online sales share and we are omnichannel market leader in consumer electronics in Europe
	Unclear strategy Refreshed strategy with clear growth levers and ongoing execution
	Lacking portfolio strategy Continuous optimisation according to “lead or leave” portfolio strategy

We effectively shifted from being a discount-focused retailer to becoming the experience electronics champion





CECONOMY



Our Purpose

“ We create Experience Electronics to enrich people's life ”

We guide customers through an increasingly complex world

Convenient and seamless shopping experience



- / Pick-up in 30 min
- / Delivery in 90 min via Uber in DE
- / >1000 physical stores

Customer-centric assortment



- / Core-portfolio of c. 12k SKU¹s per store
- / Expanded by c. 2.0m products via Marketplace²

Lifecycle services



- / Repair and Trade-in Service across all our stores
- / Financing and Insurance solutions

Sustainable products and solutions



- / Own sustainable label "BetterWay"
- / Wide refurbished products offering

Strong and reliable partner to the industry



- / Strong cooperations via our space-as-a-service concepts
- / Retail Media to support our partners

We operate in a constantly growing industry

Growth opportunities



Sustainability

Sustainable and energy-efficient products

+50%

CAGR³ in energy-efficient category segments¹



AI-powered consumer electronics

AI enhancing user experiences through innovative features



Some of the most evident applications of AI are in smart home, creativity and productivity



Affordable premium

More premium products in key categories

47%

of consumers prefer fewer but higher quality items¹



New product categories

Growth in new categories – health, mobility, virtual reality

+16%

CAGR^{2,3}



Adjacent service business

Services for higher convenience and “peace of mind”

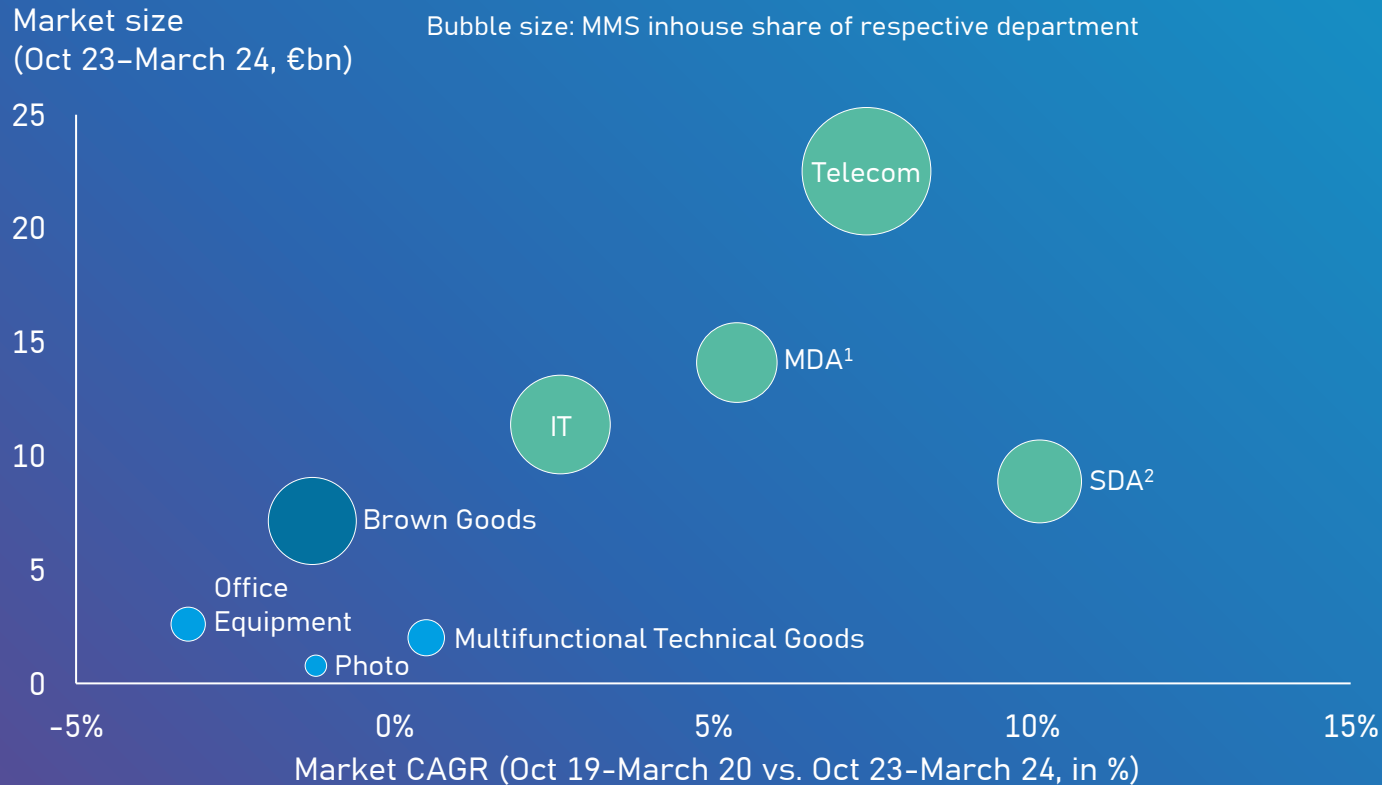
+10%

CAGR^{2,4}

¹GfK trend analysis, Source: GfK, CECONOMY analysis. ²Including MMS countries, Denmark, France, Norway, Russia, and United Kingdom. Including smart home devices, addressable residential solar PV, AR/VR devices, addressable e-mobility, and digital health. ³Compound annual growth rate between 2022 and 2026. ⁴Compound annual growth rate between 2021 and 2025

We are well positioned to gain further share as we are focusing on growth trends

Today: Approx. 80% of our product mix on growing categories³



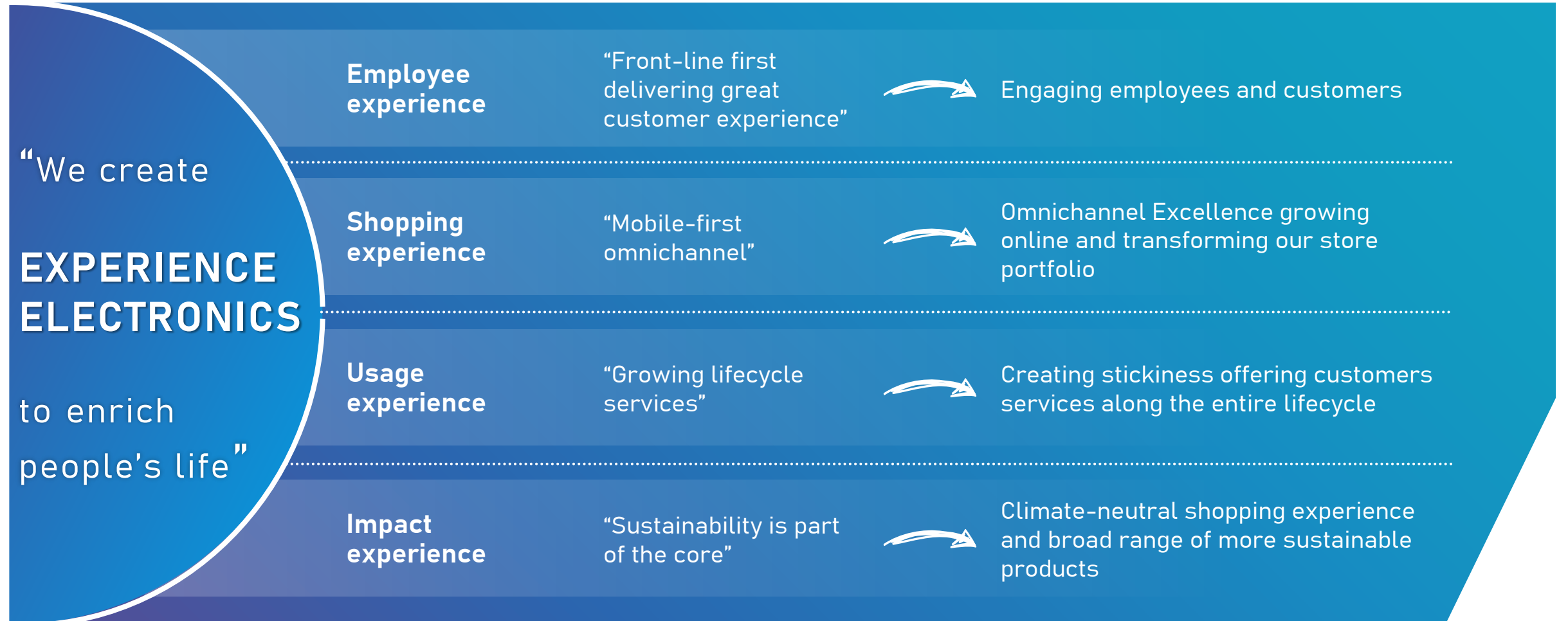
/ We are focus on growth categories

/ At the same time, we are developing new categories (e.g., E-mobility, AR/VR, fitness, smart home)

/ We design each category holistically (e.g., BaristaClub – not „just coffee machines“, but a full customer experience)

¹MDA: Major Domestic Appliances. ²SDA: Small Domestic Appliances. ³Own CECONOMY analysis based on market research data by GfK – An NIQ Company incl. CECONOMY countries w/o LU

Our four strategic pillars provide direction



We are better placed than many competitors to deliver a great omnichannel experience

Conditions for a strong omnichannel experience

Awareness



- / >75% brand awareness¹
- / >2.2 bn customer contacts p.a.²
- / >43 m loyal customers²

Presence



- / Market leading position in 9 out of 11 countries^{2,3}
- / Network of >1,000 "customer service hubs"²

Omnichannel Excellence



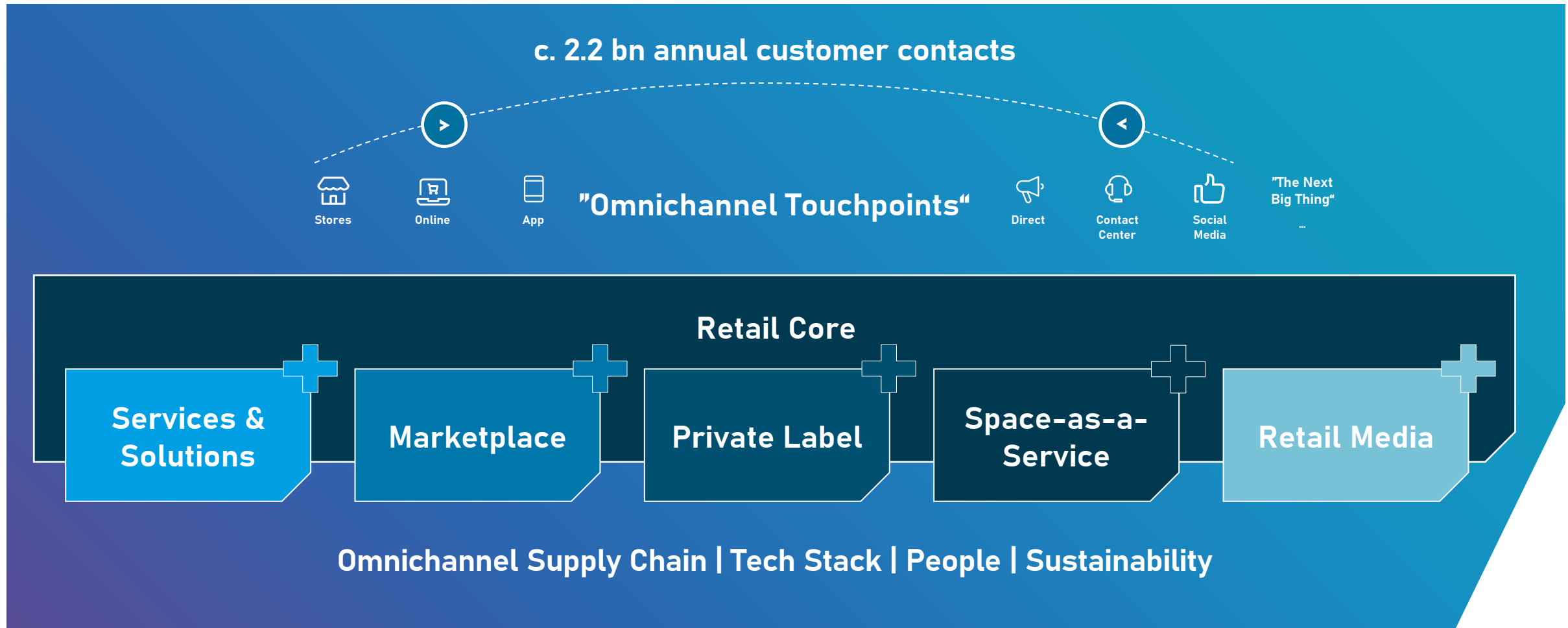
- / Seamless omnichannel journey
- / Value-added services online and in-store
- / c. 50K tech-savvy employees²

Industry Relationships



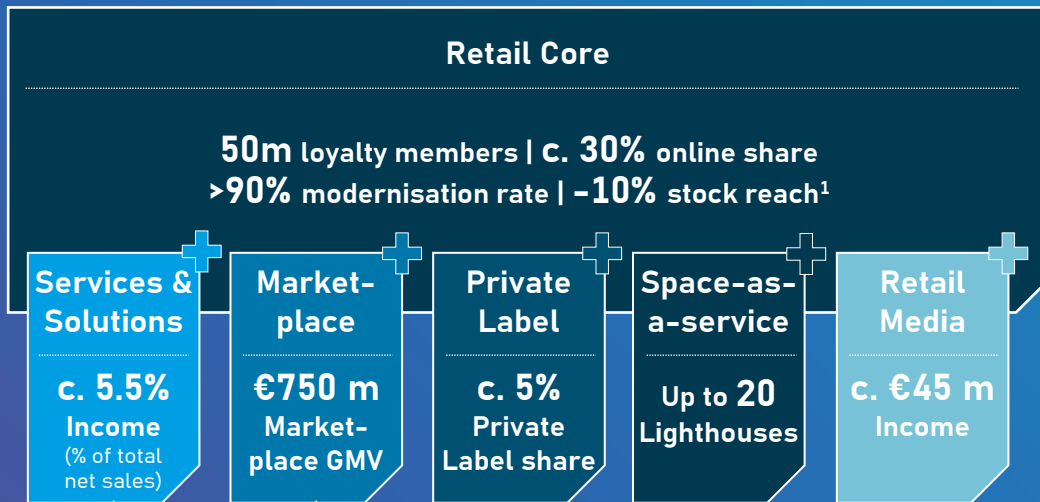
- / Long-standing industry relationships
- / Supplier services – digital, in-store, and Marketplace

We are moving from traditional retail to a service platform with attractive and growing business models



Our strategy is underpinned by clear KPIs until 2025/26

Our key pledges for FY 25/26...



...and further KPI targets

regularly
communicated to
capital markets

Retail core

# of customer contacts	2.2 bn	# of sold refurbished products c. 220,000	
Sales with loyalty members	c. +60% ¹	Availability	>90%
Area productivity	c. +10% ¹	Centralisation of inbound logistics	80%
Location costs (% of net sales)	-0.2%p. ¹	Delivery and pick-up NPS	70
# of Lighthouse stores	up to 20	# cities with zero-emission delivery	>80
BetterWay sales share	c. 20%	Carbon emission scope 1&2	Net-zero
# of BetterWay products	c. 7,000		

Marketplace

Marketplace share ²	c. 10%
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Services & Solutions

Number of repairs	c. 3.5 m
# of Trade-Ins	>600,000

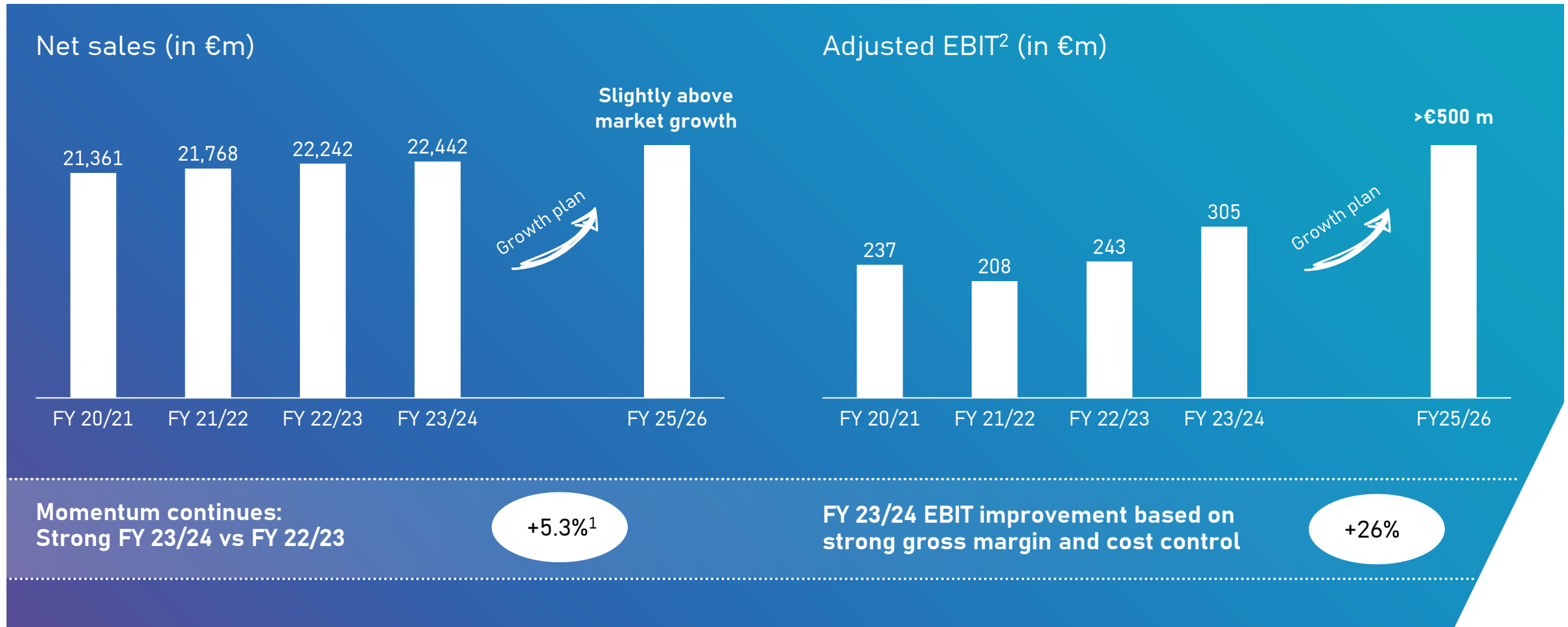
¹Compared to FY 21/22. ²Marketplace gross merchandise value in % of total gross merchandise value (Marketplace + Retail Online), only countries with a Marketplace considered

Our key focus areas show transformative progress

Business fields	KPI	FY 21/22	FY 22/23	FY 23/24	Target FY 25/26	Progress Q1 24/25
Retail Core	Loyalty members	34 m	39 m	43 m	50 m	↖
Retail Core	Online share ¹	25%	23%	24%	c. 30%	↖
Retail Core	Modernisation rate	30%	50%	64%	> 90%	↑
Retail Core	Stock reach progress ²	10.3 weeks	9.1 weeks (-11%)	9.3 weeks (-10%)	-10%	↖
Space-as-a-service	# Lighthouses	6	8	11	Up to 20	↖
Services & Solutions	Income in % of total sales ³	4.5%	4.5%	5.1%	c. 5.5%	↑
Marketplace	GMV	€65 m	€137 m	€277 m	€750 m	↑
Private Label	Private Label share	2.3%	2.4%	2.7%	c. 5%	↖
Retail Media	Income	c. €5 m	€18 m	€48 m	c. €45 m	↑



¹Online share with third party sales. ²Compared to FY 21/22. ³Up to 2023/24 defined as Operational Services & Solutions.

We aim to achieve €500 m adj. EBIT and grow our sales slightly above market growth by FY 25/26



¹Adjusted for fx- and portfolio effects, pre-IAS 29. ²Excluding associates, adjusted for portfolio changes, pre-IAS 29 and excluding non-recurring effects

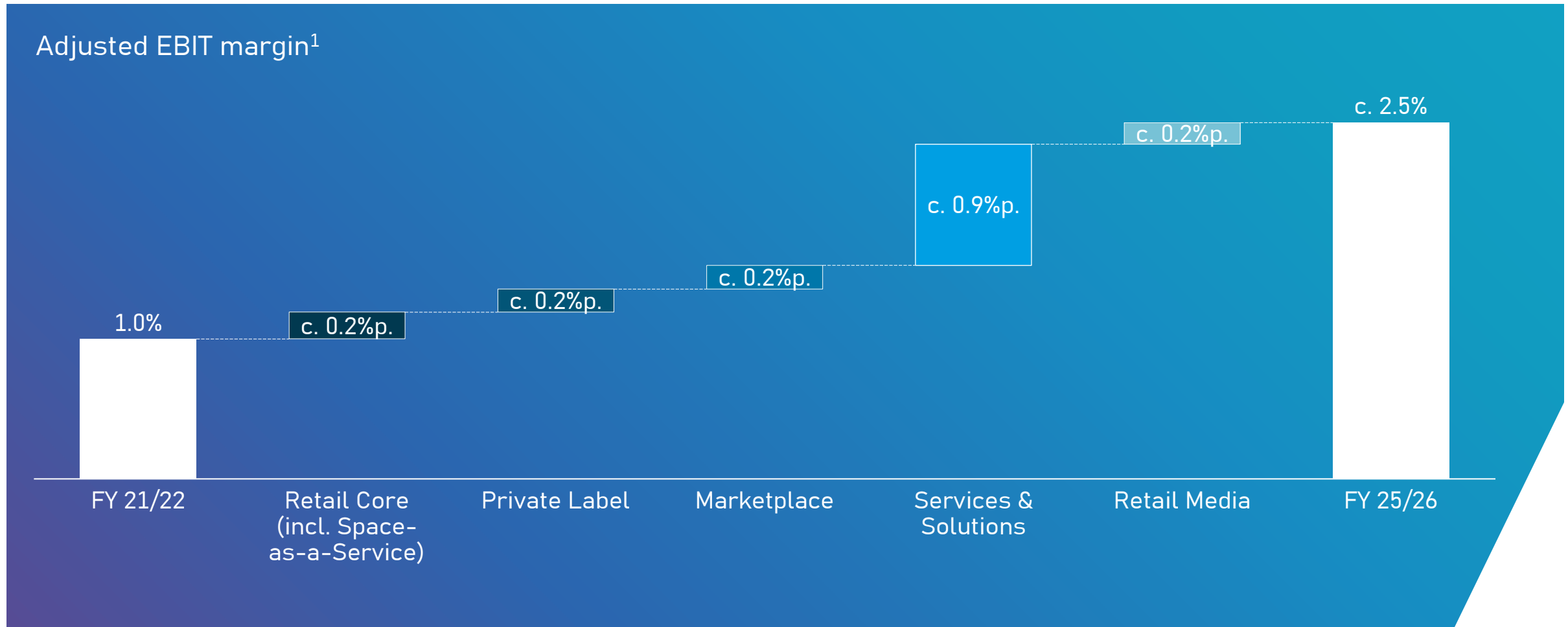
Our transformation leads to higher gross margin and FCF

Key financial figures	FY 21/22	FY 22/23	FY 23/24	Growth plan FY 25/26	
Adjusted EBIT ¹	€208 m	€243 m	€305 m	>€500 m	 EBIT⁴ increase of c. 150%
Gross margin ¹	17.6%	17.9% ²	18.0% ²	c. 20%	
Adjusted OPEX ratio ¹	17.7%	17.6%	17.5%	c. 18%	
Net Sales ¹	€21.8 bn	€22.2 bn	€22.4 bn	Slightly above market growth	 Free Cash Flow⁴ increase of c. €700 m
Cash Investments	€254 m	€258 m	€251 m	c. €300 m	
Free Cash Flow ³	-€533 m	€257 m	€119 m	Steady growth to c. €200 m	

¹Adjusted for portfolio changes. ²Excluding associates, pre-IAS 29 and excluding non-recurring effects. ³Adjusted for IFRS 16 leases. ⁴Compared to base FY 2021/22.

Based on our growth businesses, we strive to achieve our 2025/26 profitability ambition

Simplified illustration

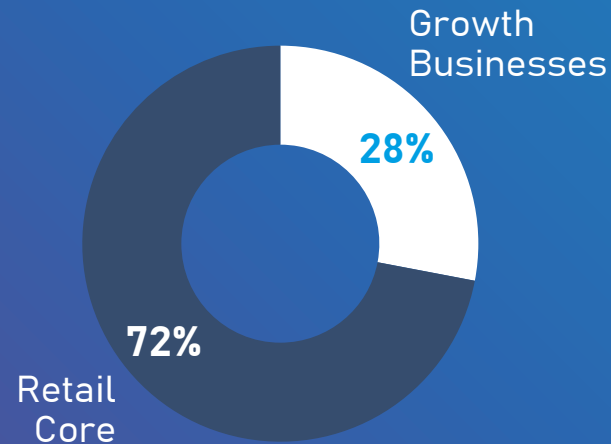


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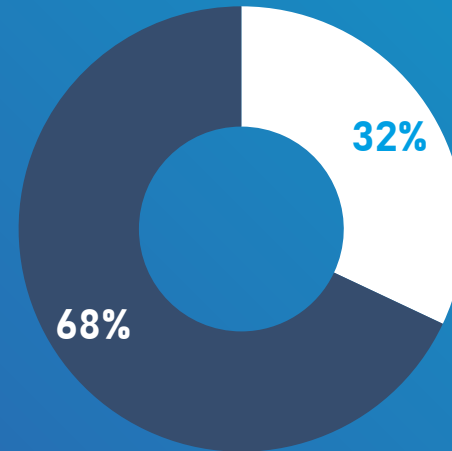
Our growth businesses are significant in size and show strong progress

Gross Profit split

FY 21/22



FY 23/24



FY 25/26¹



Growth businesses consisting of Services & Solutions, Marketplace, Private Label and Retail Media

¹Growth plan FY 25/26

With sustainability as part of our DNA, we pursue an extensive sustainability strategy



Impact Experience

Impact experience is a core component of our strategy. By adapting our offerings and reducing our emissions we aim to help our customers to lead a more sustainable lifestyle. To achieve our ambitions, we seek to ensure environmental and social responsibility at every stage of the value chain.

We aim to offer a climate-neutral shopping experience, the most sustainable range of CE products and be circular business pioneers in Europe

Environment

- / We have set ambitious climate targets to reduce our carbon emissions
- / **Maximum circularity:** Through energy-efficient, sustainably produced and packaged products, and through offers that result in more attractive and longer usable products

We aim to take social responsibility for our employees, suppliers and communities

Social

- / **Social Responsibility** towards our employees, along the supply chain and in the communities
- / Diversity plays a central role for the Group







We aim to ensure ethical business practices and a culture of integrity in our company's steering and management bodies

Governance

- / **Supervisory board with a broad skillset** covering all essential capabilities for prudent oversight
- / Dedicated sustainability committees monitoring executive progress towards our pledges
- / Sustainability-linked KPIs for executive remuneration









Our sustainability strategy focuses on 7 of the United Nation's 17 Sustainable Development Goals (SDGs)

Our Sustainable Development Goals (SDGs)

5 GENDER EQUALITY 	SDG 5: Gender Equality To ensure social diversity, we are working towards a share of women in companies and management positions that reflects the overall employee structure.	9 INDUSTRY, INNOVATION AND INFRASTRUCTURE 	SDG 9: Industry, innovation and infrastructure We provide people all over Europe access to communications technology and the opportunity to participate in the digital world	17 PARTNERSHIPS FOR THE GOALS 	SDG 17: Partnerships for the goals Through partnerships, we address current and future complex challenges. We have committed to ambitious goals by signing the EU's Sustainable Consumption Pledge.
7 AFFORDABLE AND CLEAN ENERGY 	SDG 7: Affordable and clean energy For the expansion of renewable energy, we advance the group-wide conversion to green electricity and offer green power contracts to our customers.	12 RESPONSIBLE CONSUMPTION AND PRODUCTION 	SDG 12: Responsible consumption and production With c. 2 bn customer contacts per year, we exert substantial influence on sustainable consumer electronics and actively support a conscious lifestyle	 <p>The UN's 17 SDGs are among the best guidelines for sustainability. They lay out a clear plan for sustainable social development while also accounting for environmental constraints. Our materiality analysis has identified seven SDGs on which our own sustainability strategy is based.</p>	
8 DECENT WORK AND ECONOMIC GROWTH 	SDG 8: Decent work and economic growth As an employer of c. 50,000 people, it is our duty to offer safe and attractive jobs while ensuring that our suppliers stick to environmental and social standards.	13 CLIMATE ACTION 	SDG 13: Climate action We continuously strive to reduce our environmental footprint by adjusting our product offering, optimising our processes and supporting consumers to repair and buy used products		

Our environmental, social and governance focus areas

Focus areas

Environment		Climate action	Reduction of GHG emissions through emission-free energy sourcing, low emission logistics and sourcing and sale of more energy efficient products
			
		Resource conservation	Reduction of resource consumption through promotion of more sustainable products, extension of product lifecycles and waste management
			
Social		Diversity, equality and inclusion	Promotion of fairness at the workplace and reduction of barriers for diversity
		Working conditions	Promotion of a desirable workplace that supports employees
		Development & talent promotion	Promotion of employees' personal and professional development
		Effects on suppliers	Partnerships with suppliers and industry partners to achieve ambitions
Governance		Management and leadership	Integration of compliance and ethics within managerial structure and guidelines
		Data protection & Information security	Safeguarding of the safety and integrity in storing and managing data and information

We have set ourselves ambitious sustainability targets

Environment

Our growth levers

Approved “Science Based Targets” (SBTi) and participation in the EU Sustainable Consumption Pledge

Beyond Value Chain Mitigation (BVCM) actions buying CO2 certificates for all not reduced and unavoidable Scope 1&2 GHG emissions

Renewable Electricity use in 100% of our stores, headquarters, central hubs and warehouses since January 2024¹

CECONOMY will engage 74% of its retail suppliers by sales volume to set climate targets until 2028

Reducing carbon emission

Scope 1&2

Our operations

At least absolute target reduction of 59% by 2033²

0.3%
of our carbon footprint

Scope 3

Upstream and downstream

At least absolute target reduction of 33% by 2032/33³

99.7%
of our carbon footprint

Our ESG ratings

Rating company	2022/23	Update	2023/24
MSCI	A	April 2024	AA
CDP	B-	February 2025	A-
Sustainalytics	15.8	March 2024	13.3

¹Directly purchased electricity. ²Baseline 2019, SBTi targets. ³In Private Label, external brands, transport and distribution, baseline 2022, SBTi targets

Sustainability is part of our DNA and represents a growing business opportunity

Environment

More sustainable products

Number of BetterWay products and sales share

BETTERWAY

c. 12%

c. 20%

+32%

4,900

6,450

FY 2022/23

FY 2023/24

Trade-in products (in thousands)

Used devices exchanged for a gift card

+94%

c. 218

c. 424

FY 2022/23

FY 2023/24

Refurbished products (in thousands)

Used devices repaired & sold for a second lifecycle

+280%

c. 18

c. 68

FY 2022/23

FY 2023/24

By marking more sustainable products with BetterWay, we are guiding customers towards a sustainable lifestyle

Environment

BETTERWAY

BetterWay serves our customers a tool to navigate the increasingly complex product specifications landscape, helping customers cut through the informational noise. Based on our set of solid criteria, our BetterWay logo signals to our customers a high degree of economical friendliness,

A product qualifies to receive the BetterWay logo when it fulfills at least one of the following criteria:

- ✓ It is certified with a Type 1 ecolabel
- ✓ It is among the most energy-efficient products according to the EU energy label + additional BetterWay criteria
- ✓ It is among the most repairable products according to the French Repair Index
- ✓ It is made from certified recycling material



BetterWay products in our assortment¹

FY 20/21



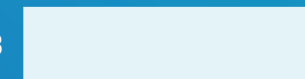
1,239

FY 21/22



3,207

FY 22/23



4,933

FY 23/24



6,450

Our target
for FY 25/26 **7,000**

¹By our definition, BetterWay products (products labelled with the BetterWay logo) equal the designation "more sustainable products"

Social: we care for our employees

Social

Our efforts on diversity and equality in FY 23/24

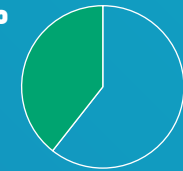
Employees from **123** nations

Training **2.6** days per employees

Part-time ratio **33%**

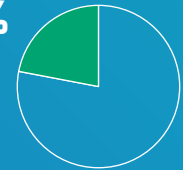
Share of female employees

39.3%



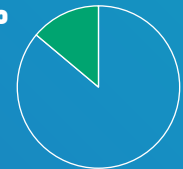
Women in management positions

22.7%



Share of women in top two management levels

14.9%



We integrate sustainability into our governance

Governance

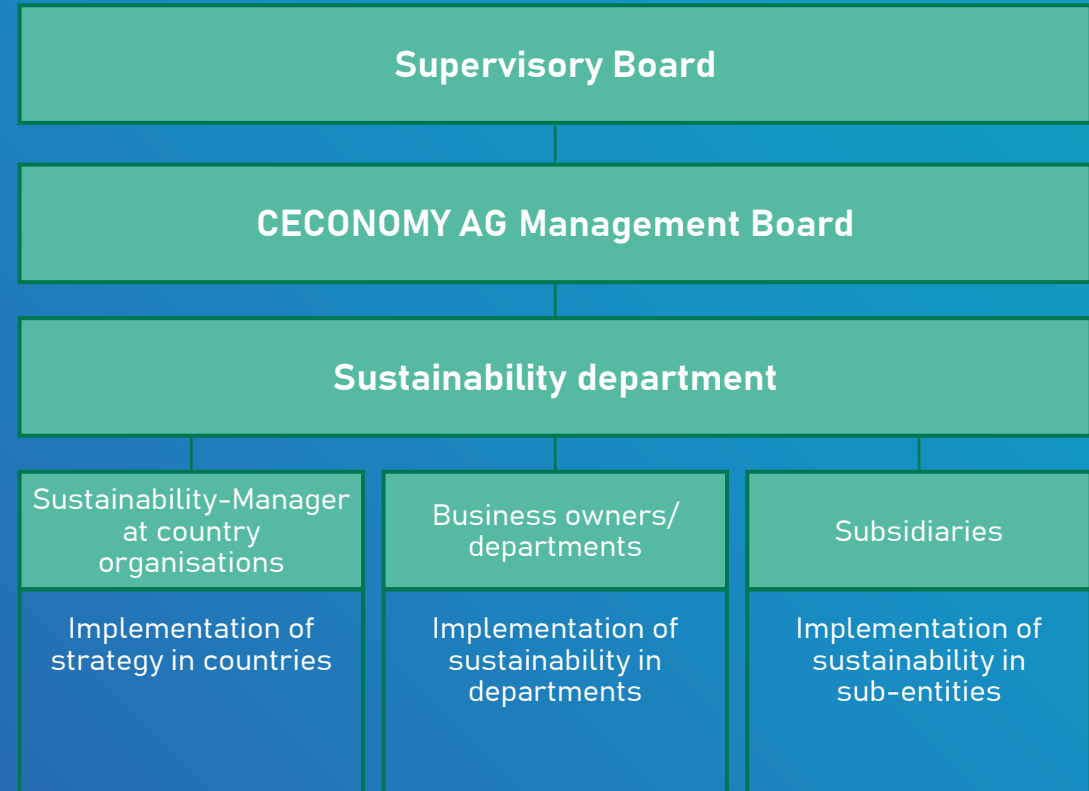
Our sustainable governance

The company's sustainability strategy lies within the core responsibilities of the CEO

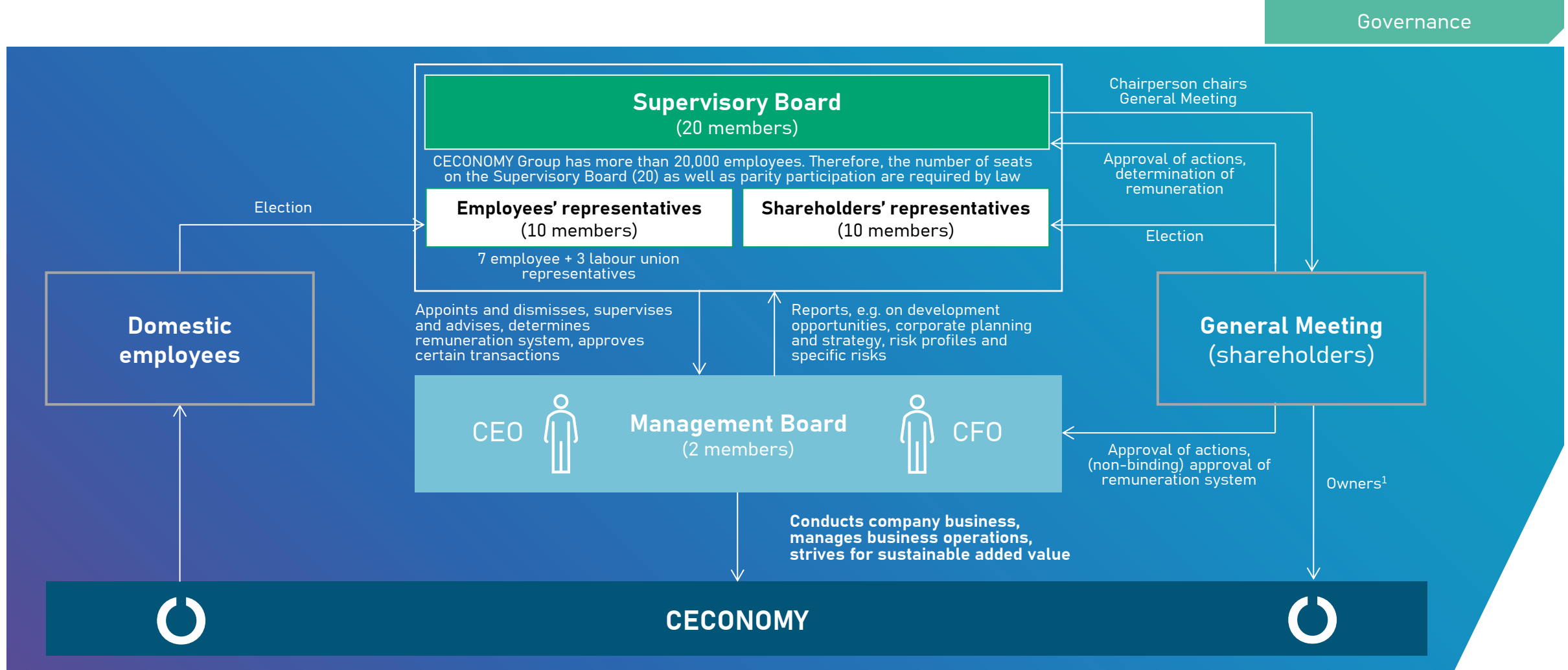
Sustainability is integrated into the executive compensation structure, with LTI linked to sustainability objectives

Targets, measures and progress are regularly discussed with the Supervisory Board which includes two ESG representatives

Our Sustainability department controls the implementation and further development of our sustainability strategy



Collaboration between Supervisory and Management Board following the German two-tier governance system with defined responsibilities



¹Certain measures further require a resolution of the General Meeting, e.g. appointment of the Auditor or capital increase

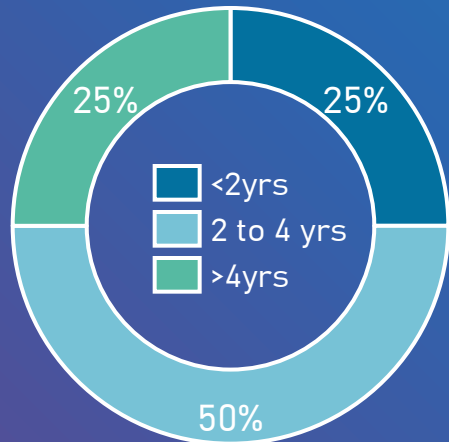
CECONOMY's Supervisory Board – Diversity profile

Governance

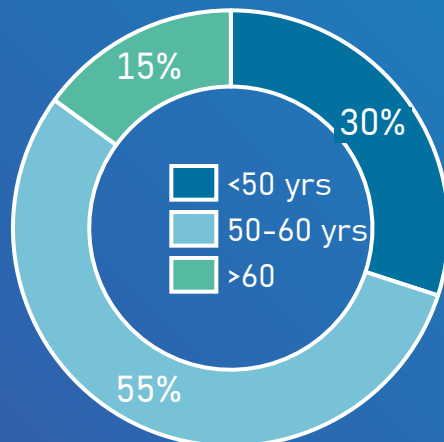
Supervisory Board demographic overview



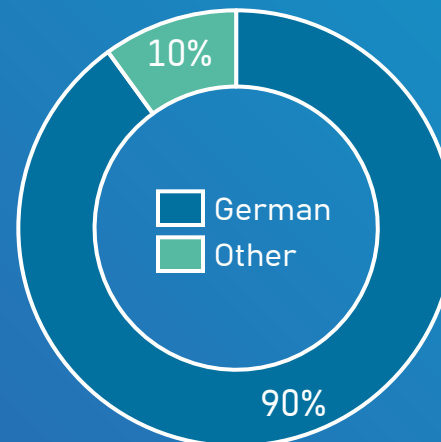
Member of CECONOMY's Supervisory Board since



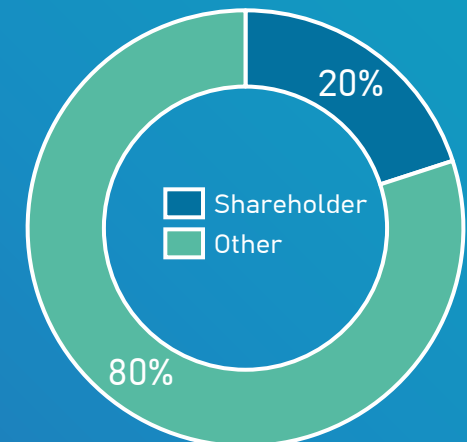
Age



Nationality



Direct shareholder representation¹



¹Based on direct representation of major shareholder group in supervisory board

CECONOMY Supervisory Board – Shareholders' representatives

Governance



THOMAS DANNENFELDT
Chairman of the Supervisory Board

Self-employed entrepreneur
Born 1966, German
Member since 2021



Katrin Adt
Born 1972, German
Member since 2021

Vice President Corporate Audit, Mercedes-Benz Group AG



Doreen Huber
Born 1982, German
Member since 2022

Independent entrepreneur, investor and partner, EQT Ventures



Erich Schuhmacher
Born 1967, Austrian
Member since 2022

Several leading roles at Convergenta Invest and Managing Director of several shopping centers and trading companies



Sabine Nitzsche
Born 1972, German
Member since 2024

CFO, TÜV Süd AG
Member and member of the LBBW/BW-Bank Advisory Board



Jürgen Kellerhals
Born 1964, German
Member since 2022

Independent entrepreneur



Christoph Vilanek
Born 1968, Austrian
Member since 2019

Chief Executive Officer, freenet AG



Sabine Eckhardt
Born 1972, German
Member since 2020

ESG Officer

Non-Executive Board Member, Advisor and Lecturer



Birgit Kretschmer
Born 1970, German
Member since 2024

Chief Financial Officer, C&A Mode GmbH & Co. KG



Peter Kimpel
Born 1968, German
Member since 2024

Independent Entrepreneur and Senior Advisor

CECONOMY Supervisory Board – Employees' representatives

Governance



Juergen Schulz
Deputy Chairman of the Supervisory Board
Department manager of the Service Department, Saturn Bielefeld
Born 1961, German
Member since 2015



Daniela Eckardt
Born 1974, German
Member since 2017
ESG Officer
Service Coordinator, Saturn Alexanderplatz Berlin, Deputy Chairwoman of the Works Council, Saturn Alexanderplatz Berlin



Henrike Eickholt
Born 1965, German
Member since 2024
Regional department head, ver.di trade department North Rhine-Westphalia



Ludwig Glosser
Born 1962, German
Member since 2017
Lead Problem Manager and Sourcing Manager, IT Service Management, MMS Technology GmbH, and Chairman of the Works Council of MMS Technology GmbH



Corinna Groß
Born 1968, German
Member since 2023
Trade union secretary, ver.di Landesbezirk NRW



Maria Laube
Born 1990, German
Member since 2023
Chairwoman of the Works Council, MediaMarkt Rosenheim, Retail Saleswoman, Major Equipment Department, Rosenheim



Paul Lehman
Born 1987, German
Member since 2023
Trade Union Secretary, ver.di Oberfranken



Julian Norberg
Born 1983, German
Member since 2023
Division Manager and Authorised Signatory Operational Excellence, Media-Saturn Deutschland GmbH



Jascha Sperl
Born 1977, German
Member since 2024
Chairman of the General Works Council and Retail Salesman, Computer Department, MediaMarkt Heilbronn



Sylvia Woelke
Born 1978, German
Member since 2017
Manager Corporate Risk Management & Internal Controls, MMS Retail Group, Chairwoman of Works Council

Our Management Board is supported by the expertise of our best-in-class Executive Committee management team

Governance

Management Board (CEO + CFO)



Dr Karsten Wildberger
CEO



Dr Kai-Ulrich Deissner
CFO



Executive Committee



Kathy Keppeln
Chief Assurance Officer



Dr Sascha Mager
COO - Germany



Guido Monferrini
COO - Italy, Austria, Hungary, Switzerland



Iris Pruefer
Chief Human Resources Officer



Remko Rijnders
COO - BeNeLux, Spain, Türkiye, Poland



Michael Schuld
Chief Marketing & Media Officer



Alexander Rauchut
Chief Commercial Officer



Andrew Wolfe
Chief Technology Officer



Governance

²If a member breaches his/her statutory duties or there is a reason for revoking his/her appointment, his/her entitlements to payment of the variable remuneration will lapse ("malus").

Management shareholding programme

Governance

Shares to be acquired by the Management Board

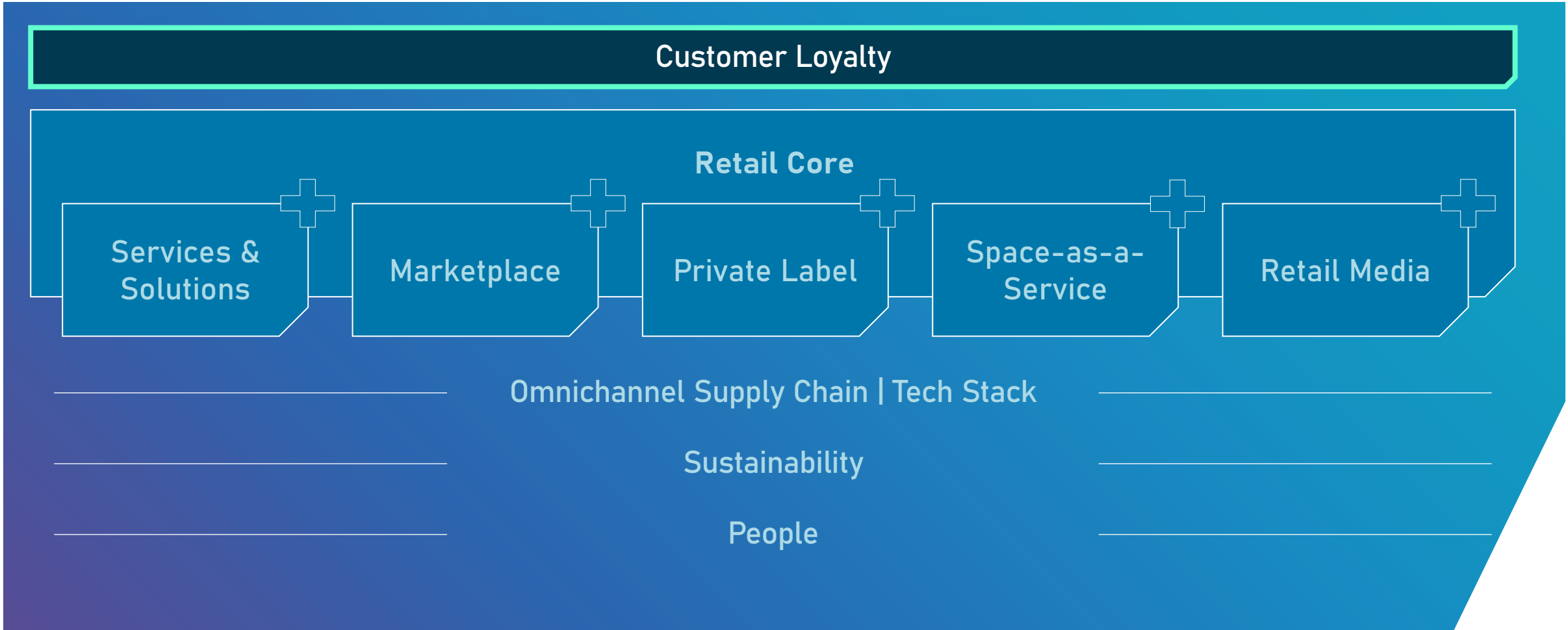
Amount ¹			Deadline	Progress December 2024
CEO	150%	X	Within 4 years from the start of contract as a member of the Management Board	Approx. 71% achieved
CFO	100%	X		Approx. 81% achieved

¹Measured by the sum of shares times purchase price

1. Company Overview
2. Business model deep-dive
 - I. Retail Core & Space-as-a-service
 - II. Services & Solutions
 - III. Marketplace
 - IV. Private Label
 - V. Retail Media
 - VI. Strategic Pillars
3. Market overview
4. Financials
5. Outlook
6. Capital Market

Building Blocks of our Strategy

Rewarding customer loyalty



Boosting service quality and loyalty programs to maximise loyal customer base

Our growth levers

myMediaMarkt already launched in eight countries by FY 23/24 with further rollouts planned, e.g. Spain in FY 24/25

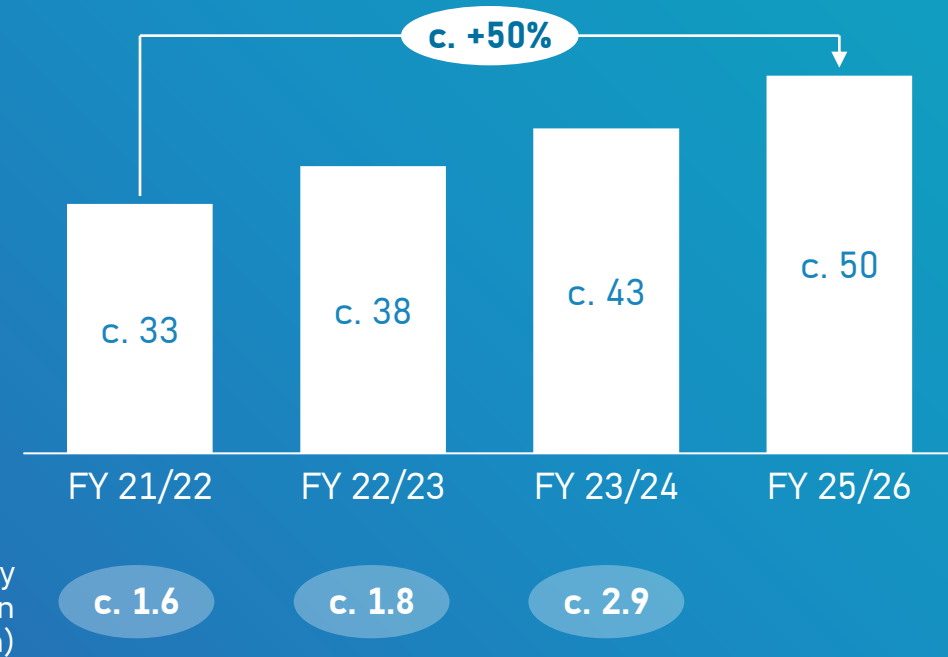
Omnichannel communication platform in all countries until end of FY 23/24

Thanks to our new benefit system, we have been able to confirm sound growth in loyalty members since FY 22/23

We are on the right trajectory to achieve our loyalty member target for FY 25/26

How we measure success

Number of loyalty members across the group in millions



myMediaMarkt is a core program to engage with our customers and elevate the customer experience to a new standard

MediaMarkt Club

2016 - 2022



- / MediaMarkt Club (MMC) program was introduced in 2016
- / Members gained access to discounts and campaigns

myMediaMarkt

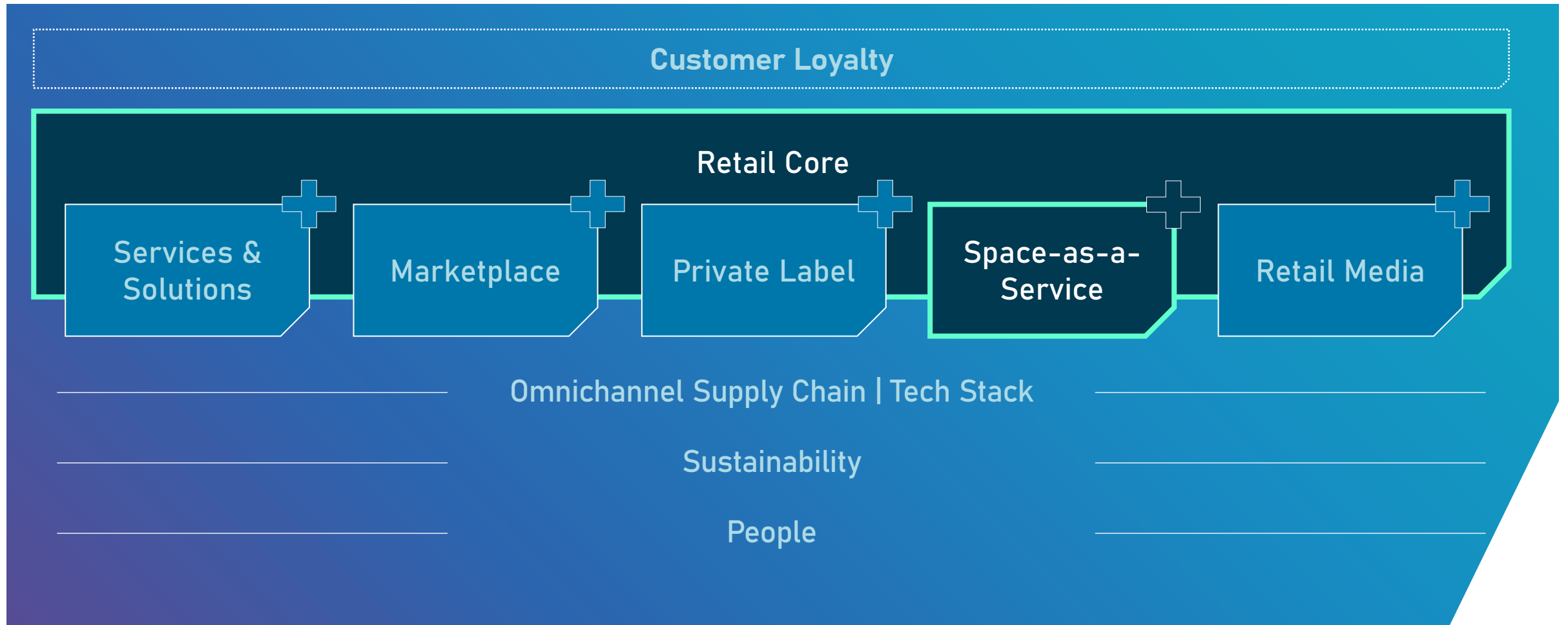
Since 2022



- / myMediaMarkt was rolled in October 2022, replacing MMC to build a more intertwined relationship with the customer
- / Additional benefits are, e.g., zero-interest short term loans and extended right of return
- / It enables a more individualised customer experience
- / Additionally, customers will have the option to expand service benefits through myMediaMarkt+
- / myMediaMarkt+ is a subscription model, offering a range of repair and care services

Building Blocks of our Strategy

Omnichannel Excellence



We offer unique omnichannel capabilities



¹Growth plan FY 25/26. ²As of September 2024

Four store formats, all around experience zones, services, and the human touch (1/2)

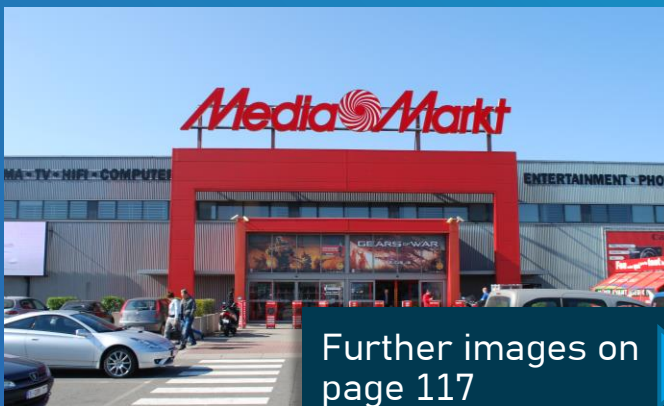
CORE

Availability and

Advice

c. 1,200-3,500sqm

973 stores



- / Traditional store format
- / Mostly located outside of city centers with parking lots
- / Main target of modernisation program

SMART

Omnichannel and

City center location

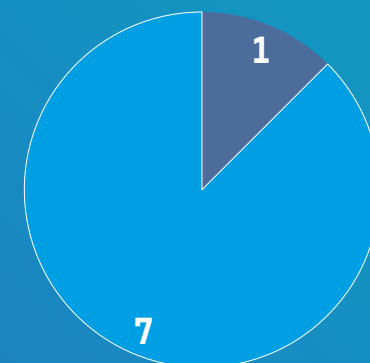
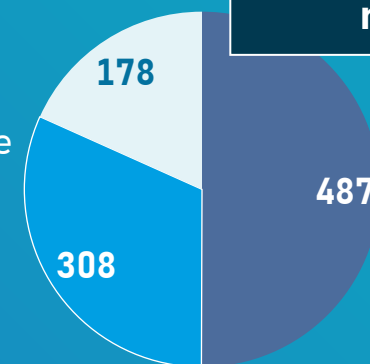
c. c. 70-500sqm

8 stores



- / Smallest store format
- / Focus on delivering services and offering supplementary products

>90%
Modernisation
rate¹



DACH West/South East

As of September 2024

¹Growth plan FY 25/26

Four store formats, all around experience zones, services, and the human touch (2/2)

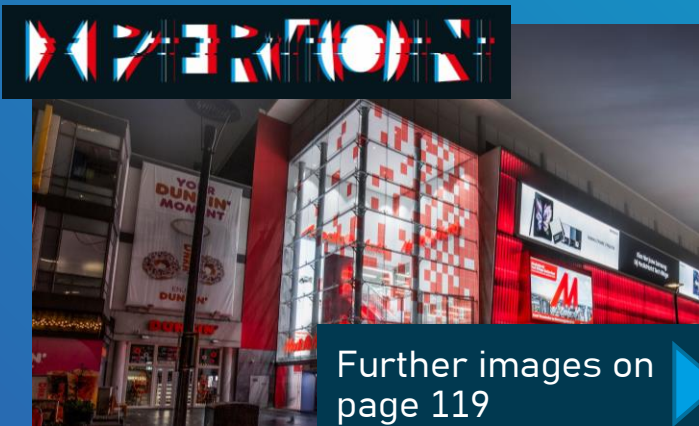
LIGHTHOUSE²

Inspiration and

Experience

>4,000sqm

11 stores



XPRESS

Proximity and

Convenience

c. 400-1,100sqm

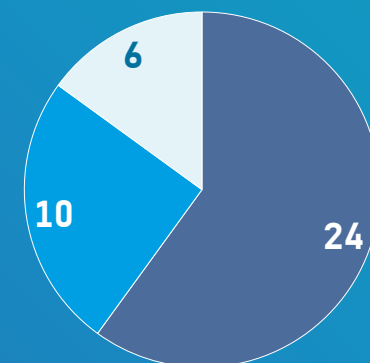
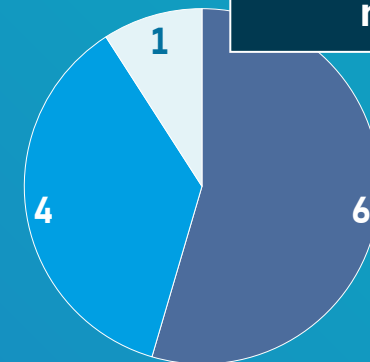
40 stores



- / Extensive exhibition areas
- / Leveraging the full potential of our SaaS² in Tech Villages
- / Flagship stores to promote MMS branding

- / Accommodation of customers' needs in urban-central areas
- / Smaller assortment and store size with integration of online offering and advisory

>90%
Modernisation
rate¹



■ DACH ■ West/South ■ East

As of September 2024

¹Growth plan FY 25/26. ²Lighthouses include all stores defined as Tech Village or Xperions except locations that would result in double counting. ³Space as a Service, dedicated store space rented to brands of industry partners

We target the complete overhaul of core store portfolio by FY 25/26

Refreshing our store portfolio

Core refresh: optimised assortment & customer journey increasing space utilisation & service offerings

Area productivity increased by 3% since 18/19 - target is +10% by 25/26

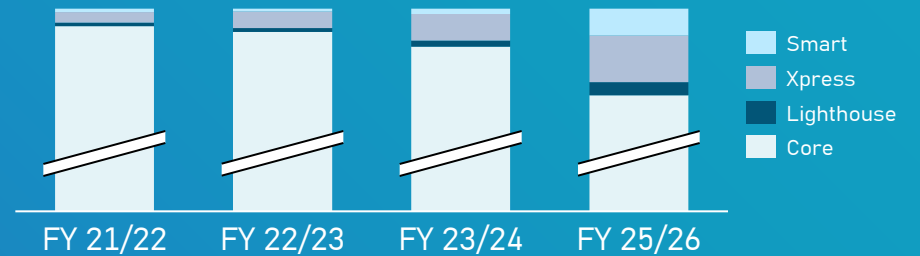
11 Lighthouse stores with significantly increased frequency & profitability - 20 stores planned until FY 25/26

Successful operation of >10 Xpress stores in Hungary since 2016 - further expansion in other countries

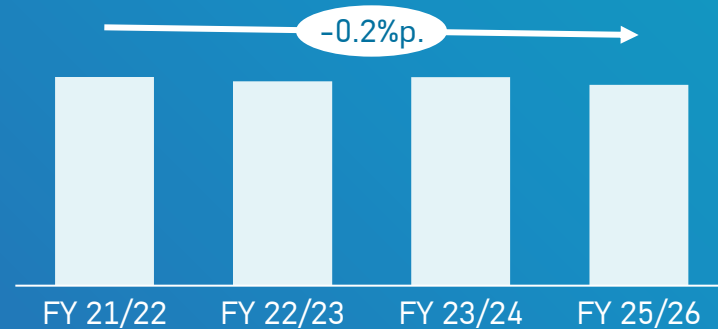
How we measure success

Store portfolio development (#stores)

Core modernisation rate



Location cost development² % of net sales



¹Growth plan FY 25/26. ²Rental costs & IFRS 16 depreciations, occupancy costs, location depreciations

Our future range of Space-as-a-Service should cater to all our partners' needs

Up to 20
Lighthouses¹

Overview of Space-as-a-Service offering (SaaS)

SaaS serves as a complementary business field to improve per square profitability

Additional benefits: gain of external expertise, supplier-specific promotions, deepening supplier relationship

Several SaaS formats are in development to promote supplier products, brand, or campaign

Tech Villages function as flagship store formats to utilise the whole breadth of SaaS potential

SaaS offering examples (selection)

Boutiques



Shop-in-Shop



Entrance Statement



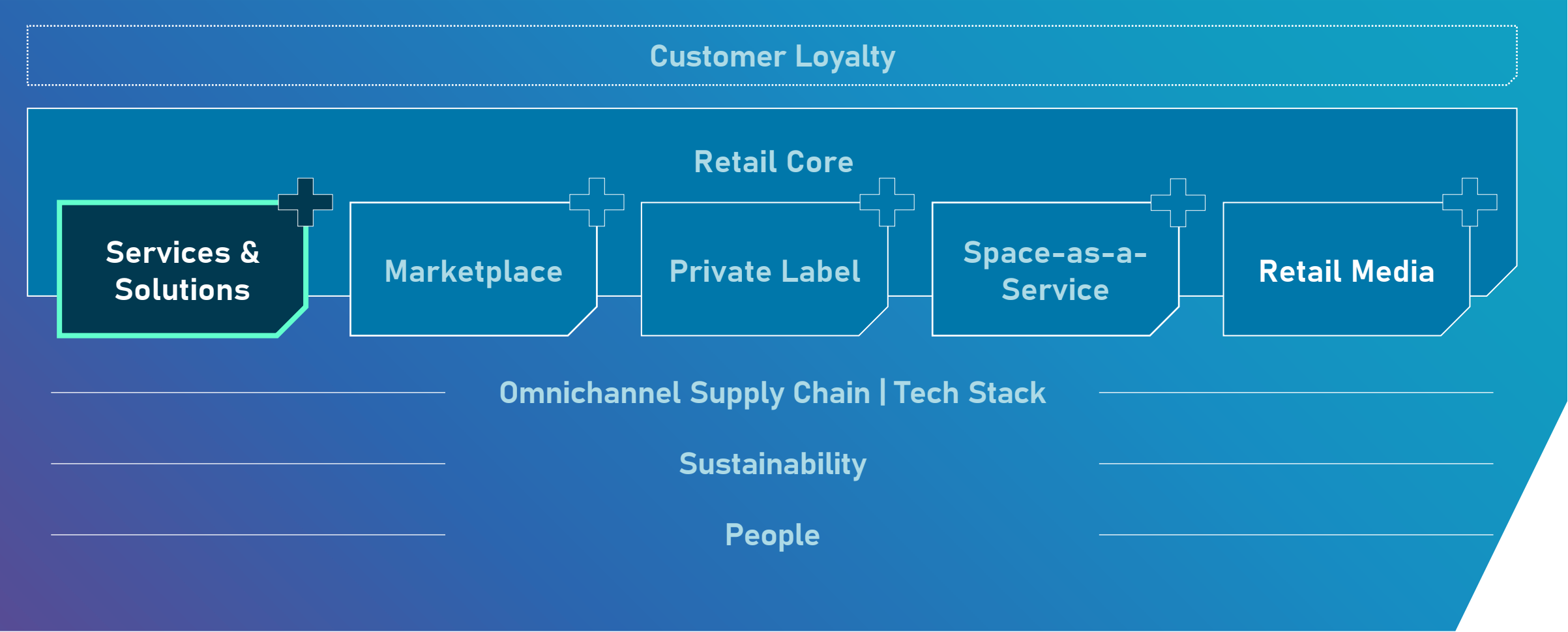
Branded Elements



¹Growth plan FY 25/26. Lighthouses include all stores defined as Tech Village or Xperions except locations that would result in double counting

Building Blocks of our Strategy

Growing our service platform



Our Services & Solutions portfolio responds to customers' needs

c. 5.5%
S&S income¹



Insurance and warranties (partner based)



Telecom and digital products



Advice, installation and repair services



Consumer financing (partner based)



Sustainability services and others






¹Growth plan FY 25/26 (Services & Solutions income (gross profit) in percentage of total net sales)

Deep dive on our Services & Solutions portfolio

c. 5.5%
S&S income¹

Customer needs

Our services

	Peace of mind and security	>	Insurance and warranties (partner based)	/	Extension of producer warranties and expansion of damage coverage
	Convenient shopping experience	>	Telecom and digital products in bundles	/	Sale of a variety of mobile contracts complementing product assortment / Products include software subscriptions (e.g., Office 365)
	Professional support	>	Advice, installation and repair services	/	Advisory and installation services / Standardised repair services, leveraging supplier connections
	Financial accessibility	>	Consumer financing (partner based)	/	Provision of loans for B&M and online purchases / Lever to increase sales, profitability and consumer loyalty
	Sustainable lifestyle	>	Sustainability services and others	/	Additional services that extend product lifecycle and minimise resource waste, e.g., refurbishment and trade-in programmes / Future subscription services

¹Growth plan FY 25/26 (Services & Solutions income (gross profit) in percentage of total net sales)

Services along the entire product life cycle – Our "life-time promise"



¹Growth plan FY 25/26 (Services & Solutions income (gross profit) in percentage of total net sales)

We expect substantial increase in Services & Solutions income by FY 25/26

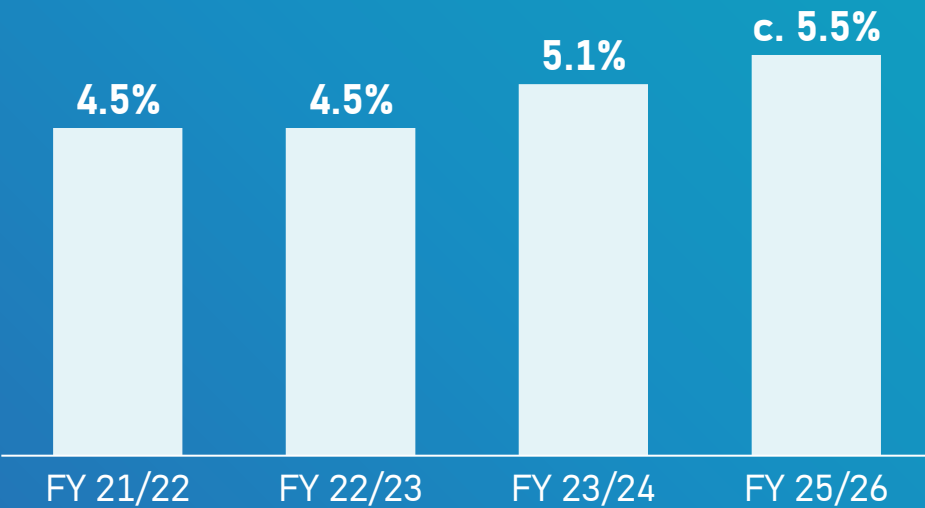
Our growth levers

- Initiatives for store managers to train store employees (train-the-trainer) and continuously improve sales excellence – all addressable employees trained in FY 23/24
- Continuous development of own service subscription platform for all countries
- Introducing subscription based full protection package for all our customer's devices ("Full care service package")
- Building up a service ecosystem where customer can buy services without products

How we measure success

Services & Solutions Income in % of total net sales¹

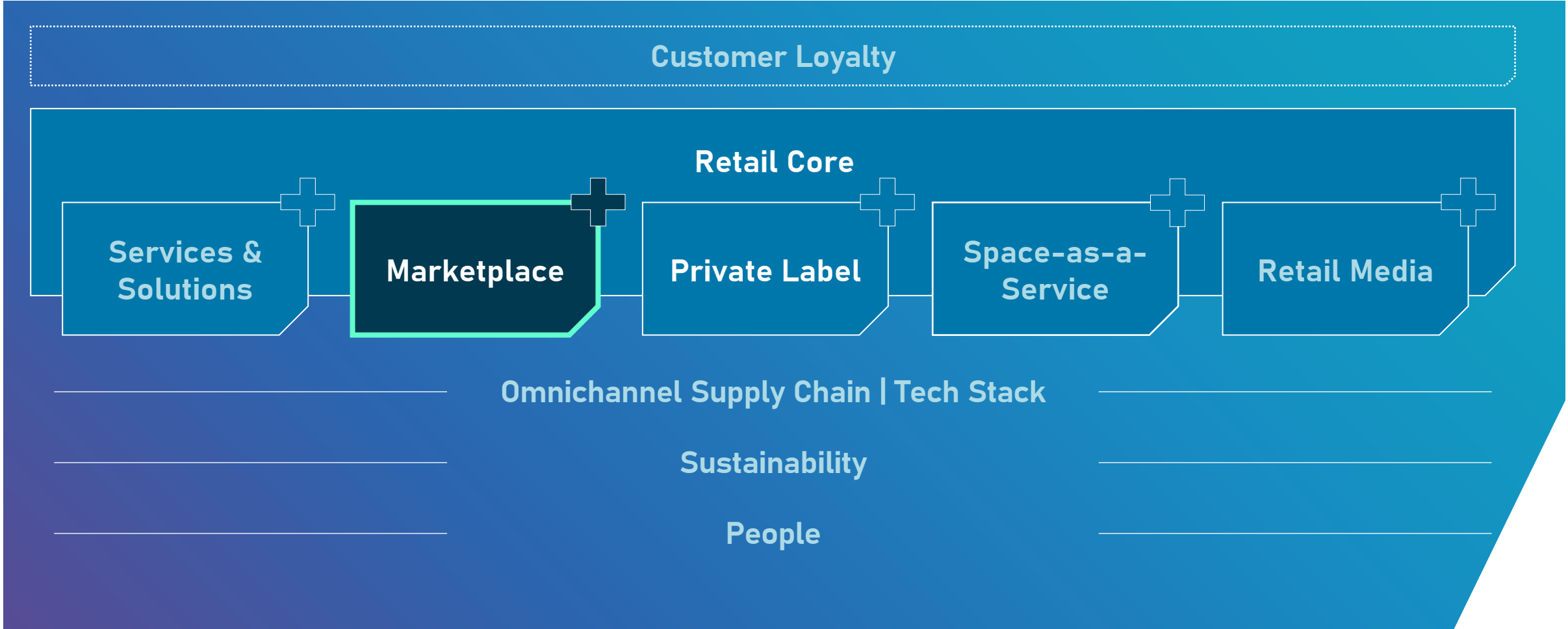
c. 5.5%
S&S income¹



¹Growth plan FY 25/26 (Services & Solutions income (gross profit) in percentage of total net sales). Up to 2023/24 defined as Operational Services & Solutions.

Building Blocks of our Strategy

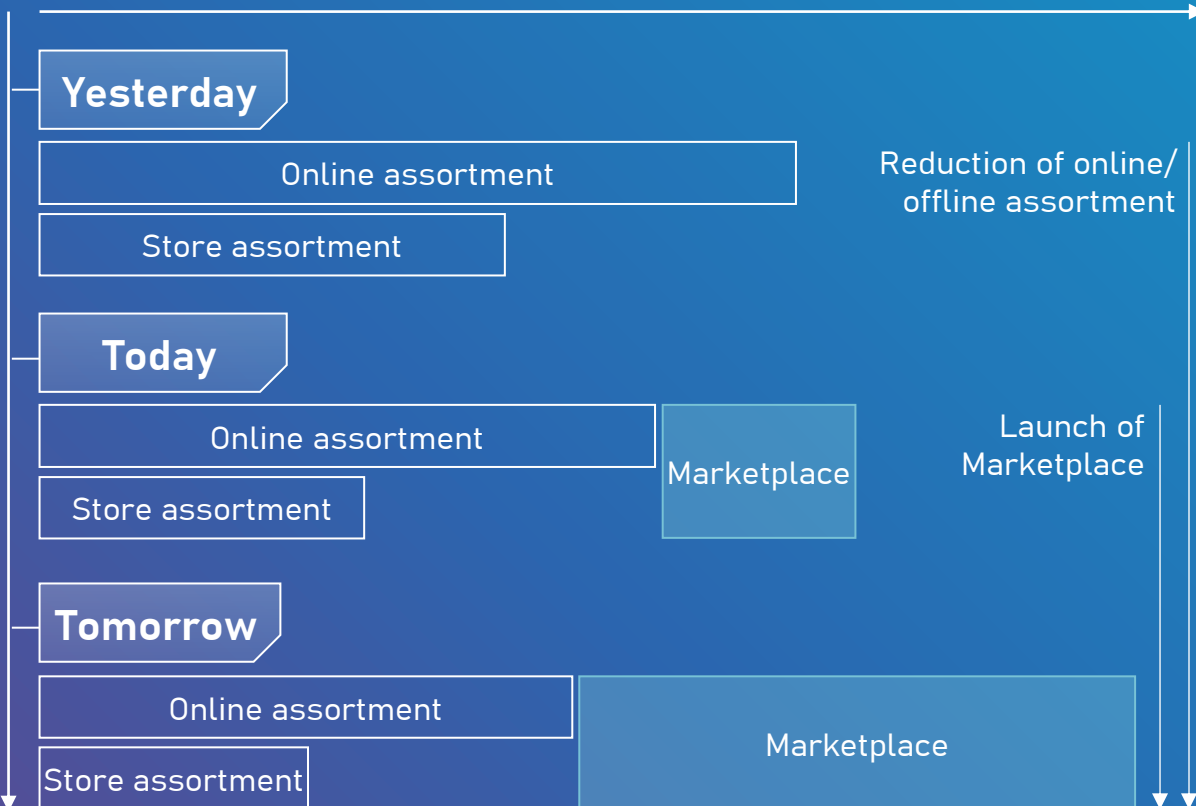
Improving our Marketplace offering



Marketplace enables an endless aisle and enhances customer satisfaction, as well as profitability

€750 m
Marketplace
GMV¹

Breadth of assortment →



/ Through our web shop, third party vendors are enabled to offer their products to a wider range of potential customers

/ Purely commissions-based business, allowing for max. choice and availability while reducing stocks

/ Growth triggered through new product categories and widened assortment, preventing cannibalisation of existing business

/ Sellers are selected based on extensive quality background checks and matching product offering

/ Live in 5 countries, representing ~80% of total sales

/ Roll-outs planned for Belgium, Poland and Türkiye for FY 2024/25



¹Growth plan FY 25/26

We are making great progress in achieving our Marketplace ambition

Our growth levers

Assortment: c. 1,600 vendors offering c. 2.0 m SKUs with aim to further accelerate seller onboarding & SKU growth

Customer satisfaction: Product rating at 4.5², seller rating at 4.2 stars²

Delivery promise: Average shipping time³ <9 hours²

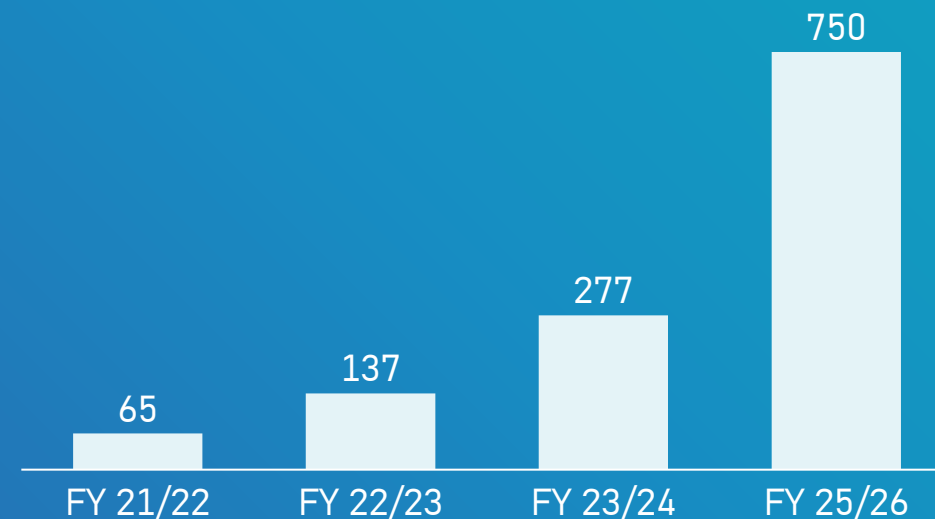
Platform reach and expansion speed: Fast-paced roll-out of Marketplace to additional countries

Service integration : Increase in overall attractiveness for vendors and customers through e.g., financing solutions

How we measure success

Gross Merchandise Value in €m⁴

€750 m
Marketplace
GMV¹

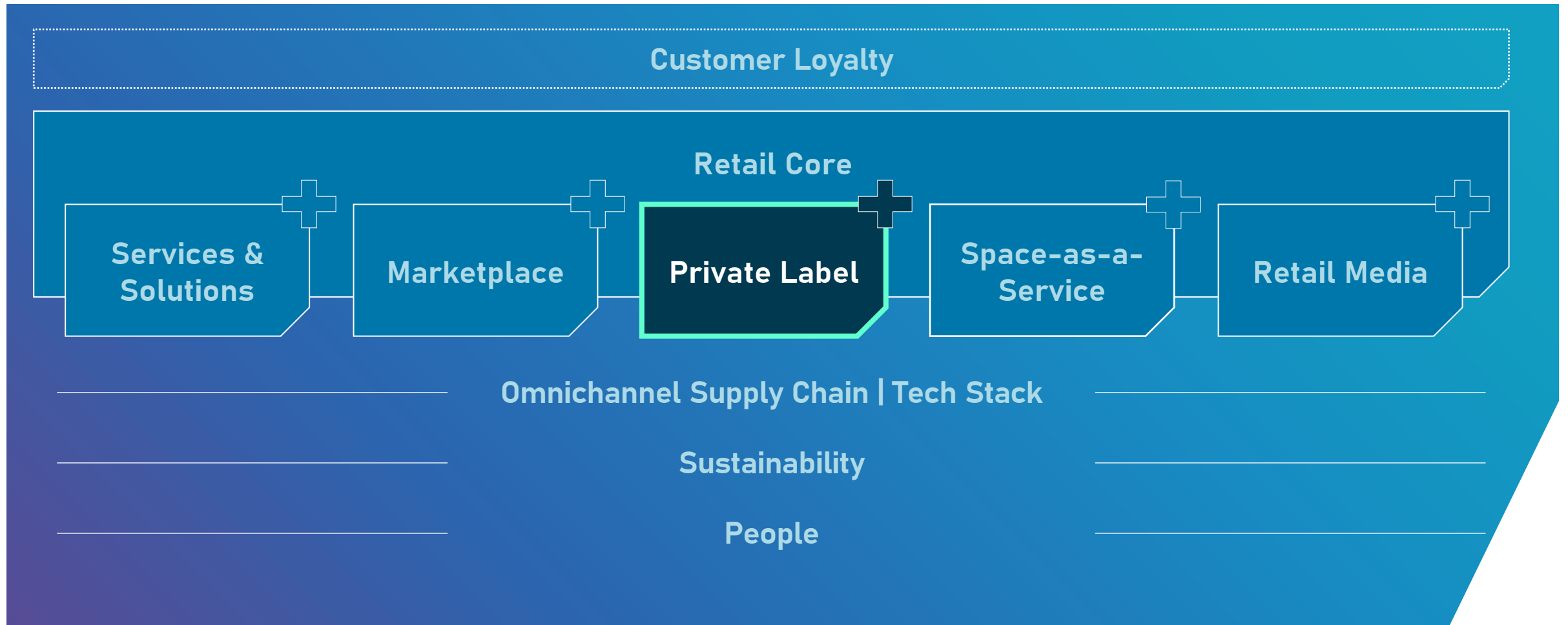


¹Growth plan FY 25/26. ²01.01.23 – 23.02.23. ³Median time period between acceptance of an order and marked as shipped by the seller (median).

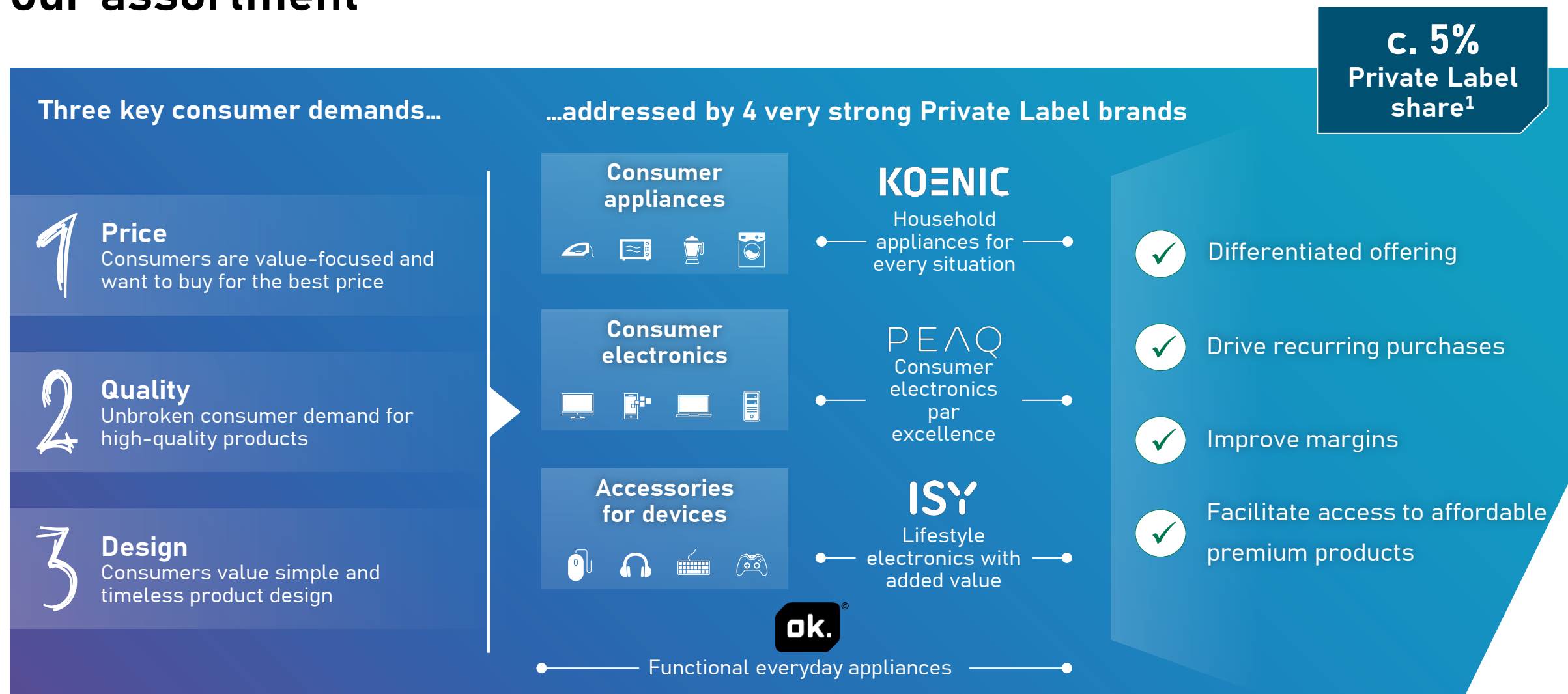
⁴Marketplace gross merchandise value in % of total gross merchandise value (Marketplace + Retail Online), only countries with a Marketplace considered

Building Blocks of our Strategy

Making our assortment even more attractive



Our margin accretive Private Label products are an important part of our assortment

¹Growth plan FY 25/26

Deep-dive Private Label brand portfolio

c. 5%
Private Label
share¹

KOENIC

PEAQ

ISY

ok.

Household appliances
for every situation

Consumer electronics
par excellence

Lifestyle electronics
with added value

Functional everyday
appliances

Strategy

- / MDA²: high efficient energy class
- / SDA³: stainless steel design language
- / Target on design orientated but price sensitive customers

- / Strong focus on good price quality equation within brown goods space
- / Dark, pleasing design with an appearance of a higher quality
- / Open for innovations, e.g., portable TV

- / Higher margin product category
- / Focus on young price-aware consumer groups, looking for reliable accessories

- / Price entry – but not the cheapest
- / SDA with competitive pricing and MDA offering value for money
- / Clear target: B-Brands

Examples



¹Growth plan FY 25/26. ²Major domestic appliances. ³Small domestic appliances

We set ourselves ambitious targets to grow our margin accretive Private Label business

Our growth levers

Rollout of refreshed branding campaign and organisation, leading to accelerated growth in FY 2023/24

New logistics process enabling faster import

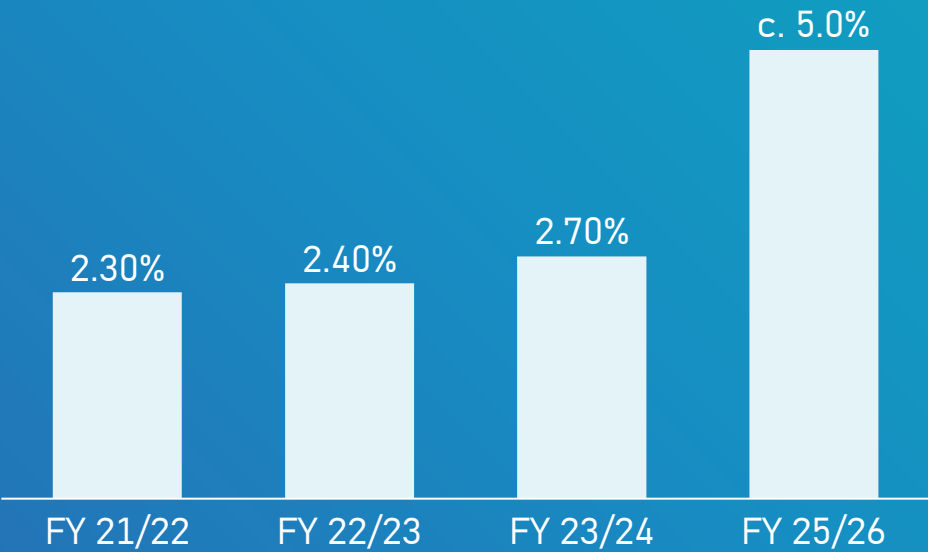
Our 4 brands (PEAQ, KOENIC, OK, ISY) offer a strong price-quality equation

Major Domestic Appliances (MDA), TV and Accessories are biggest drivers of positive sales and margin development

How we measure success

Share of Private Label in % of overall sales

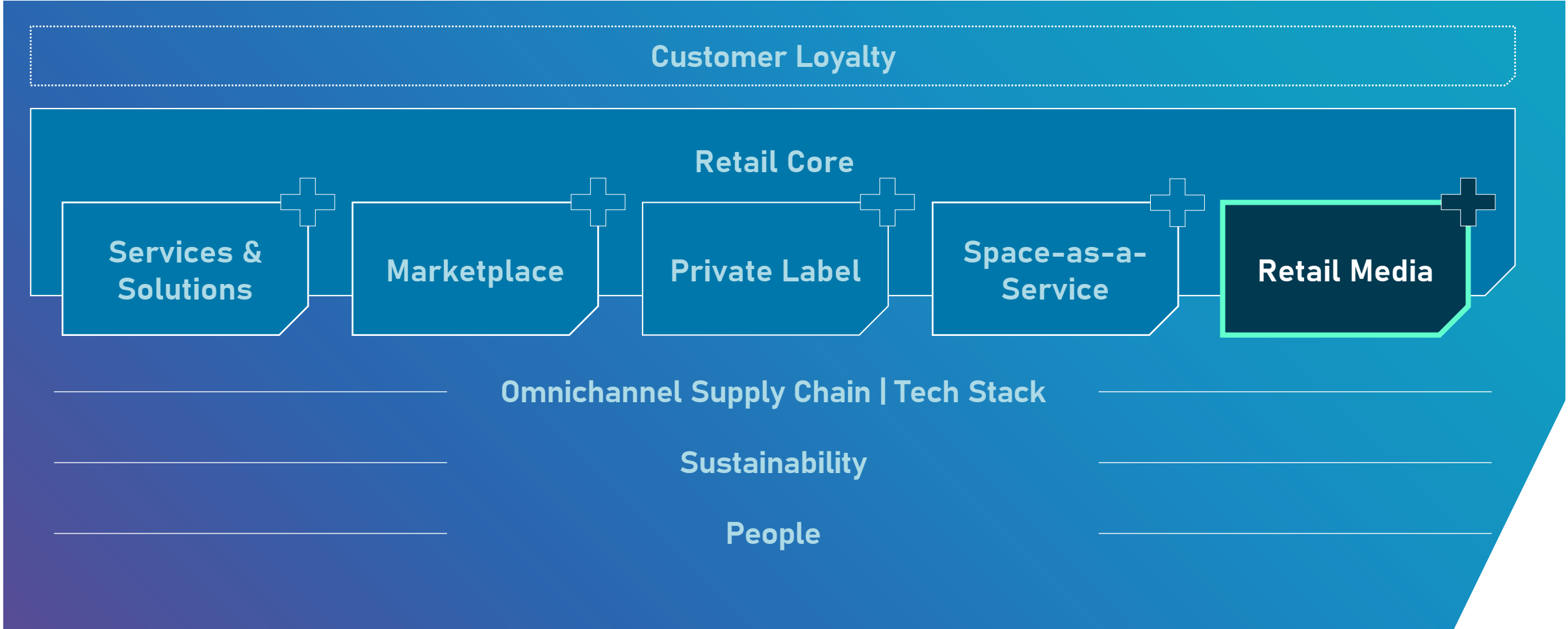
c. 5%
Private Label share¹



¹Growth plan FY 25/26

Building Blocks of our Strategy

Scaling Retail Media



General Introduction to Retail Media

c. €45 m
Retail Media
Income¹

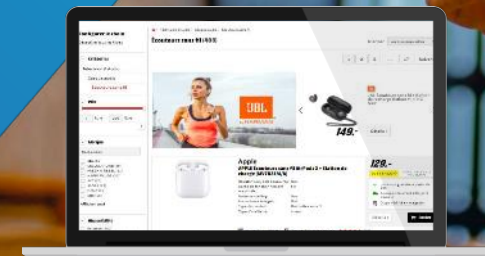
Retail Media² enables manufacturers and advertisers to use the wide reach of our digital and stationary channels for their own marketing activities with measurable results

Based on our existing retail platform, industry partners gain access to highly customisable and scalable state-of-the-art marketing solutions

Retail Media offers brands a unique opportunity to engage with customers at the point of purchase, allowing for higher return on investments

Retail Media is a young and growing market which allows us to tap into a greater budget pool, beyond promotional advertisement activities

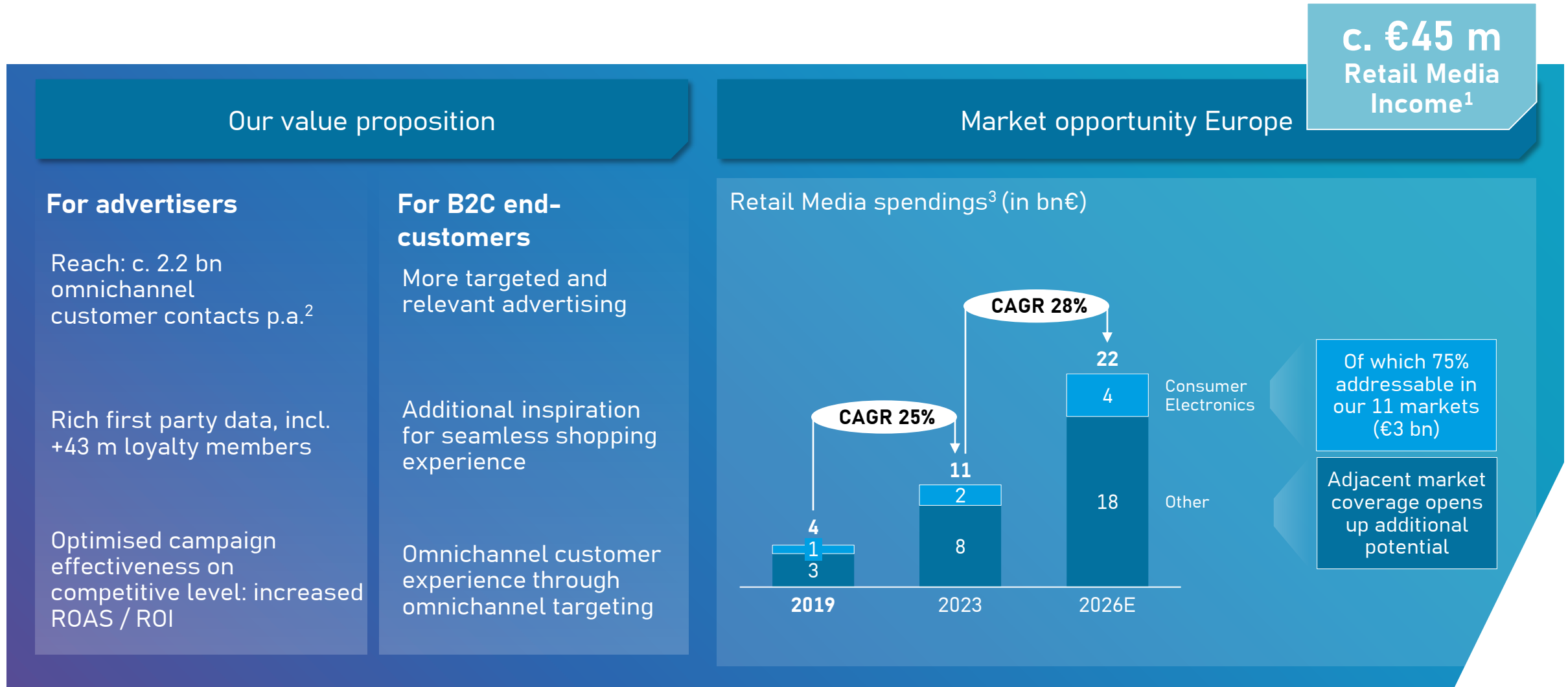
We currently provide four Retail Media products, with our main product line, sponsored product ads (SPA), currently available in 10 out of 11 countries



¹Growth plan FY 25/26. ²Excluding digital out of home (DOOH)

Note: All personal data are handled with the utmost care and compliant with national and EU regulations, e.g., Art. 5 GDPR

Growing Retail Media market with growth potential for MMS



¹Growth plan FY 25/26. ²73% online, 27% offline, gross count, no deduplication. source: CECONOMY.

³Source: Statista & IAB Europe. assumption: 20% CE share for Retail. MMS covering c. 60% of European market, leading to c. €3 bn potential as basis for market share-calculation

Future Retail Media offering will be expanded with several new product releases

c. €45 m
Retail Media
Income¹

Live in market

Instore Ads

Sponsored
Product Ads (SPA)

A+ Content

Reporting
(Online)

Sponsored Brand
Ads (SBA)

Upcoming

Digital Out Of Home
(DOOH)

Audience Extension

Reporting
(Omnichannel)

Additional
releases planned

Instore Ads

Sponsored
Product Ads (SPA)

A+ Content

Reporting
(Online)

Sponsored Brand
Ads (SBA)

- / Continuous strong growth momentum with strong income increase
- / Launching new products and expanding current offerings for Marketplace vendors to fuel future growth.
- / New capabilities launched: merger of online and offline customers data offering strong data analytics and a unique omnichannel perspective for suppliers

Our Retail Media product portfolio¹

c. €45 m
Retail Media
Income¹

Ongoing



Sponsored Product Ads (SPA)

Product ads pushed to visible position in product listing of search results. auction-based process



Sponsored Brand Ads (SBA)

Ads for increasing brand awareness linking to brand category/product detail page



Instore Ads

Display & Video: one-to-many-advertising on Instore screens to address users at point of sale



Reporting (Online)

Data-driven insights into customer behaviour retrieved from online platforms



A+ Content

Detailed product descriptions provided by supplier via automated technical interface to make product more tangible, e.g., product videos

Upcoming



Connected TV (CTV)

Ads on TV devices supporting video content streaming, e.g., Amazon Fire TV



Reporting (Omni-Channel)

Data-driven insights into customer behaviour retrieved from online and B&M platforms



Digital Out Of Home (DOOH)

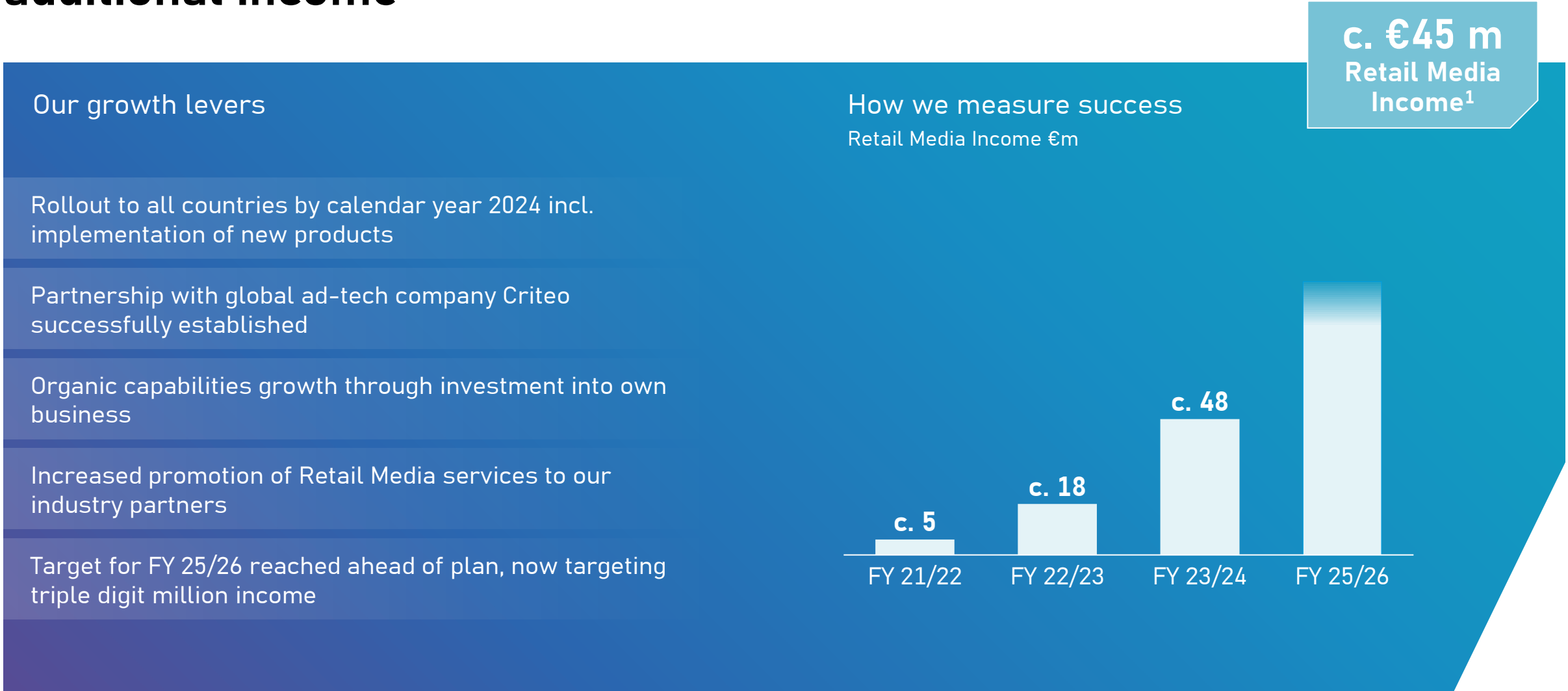
Ads on screens close to point of sale, e.g., showcase, shopping mall with MediaMarkt store



Offsite Audience Extension

Ads are displayed outside of the webshop (for example on Google, Facebook etc..)

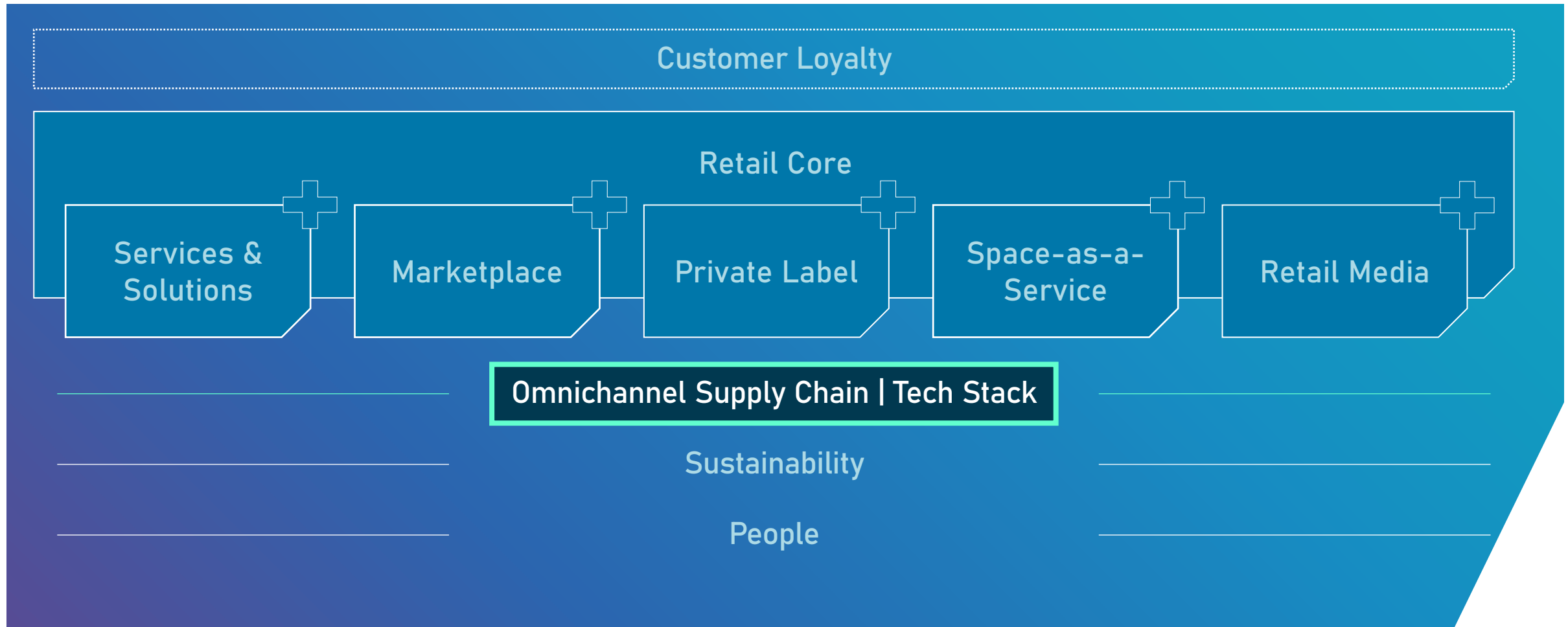
We are continuously growing our Retail Media business to drive additional income



¹Growth plan FY 25/26 reached ahead of schedule

Backbone of our Strategy

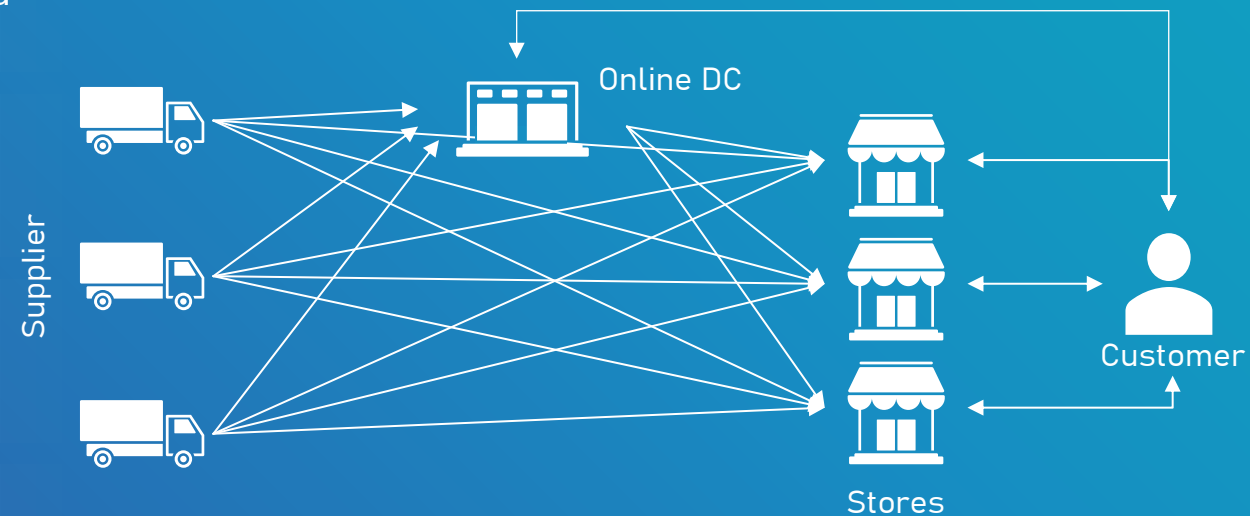
Supply chain and tech transformation



We used to run a decentralised logistic network

Yesterday (until 2022)

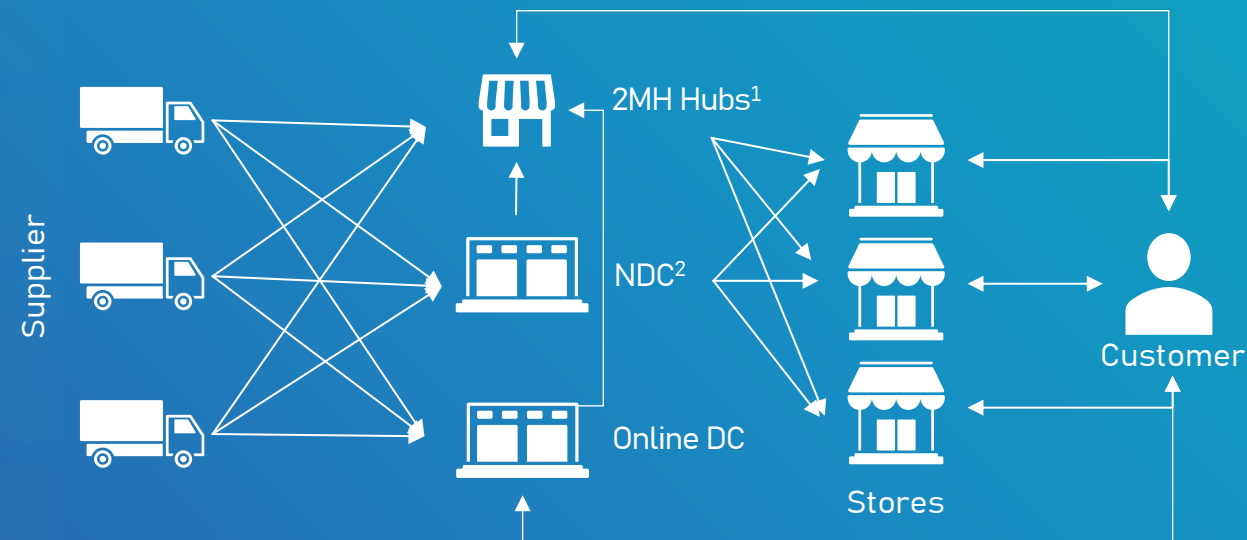
- Each supplier delivered to each store decentralised
- On- and offline business disconnected, no endless aisle experience for customer
- Inefficient and highly complex stock management
- Environmentally unfriendly and wasteful organisation of transportation



We are moving towards a more centralised logistics approach

Today (starting 2022)

- + Partially central: many suppliers deliver to several central distribution centers or hubs
- + Consolidated delivery from supplier to central platform. controlled replenishment
- + Hubs serve as an extended warehouse for 2MH¹ goods (Today in DE & ES)
- + Improved stock reach and less stock aging issues

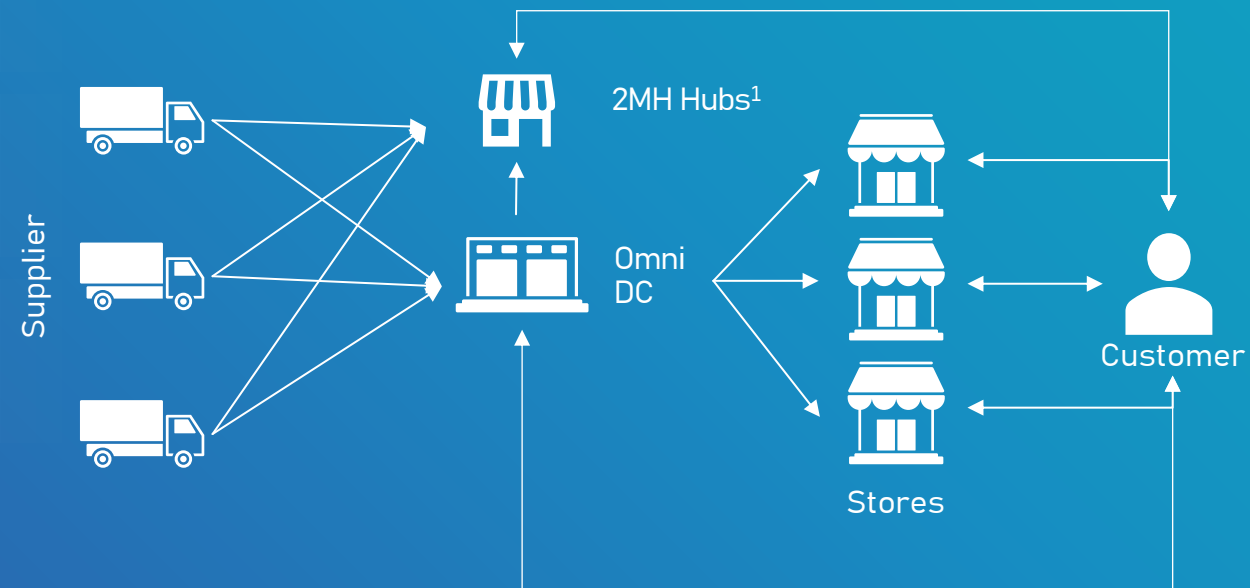


¹Hubs for bulky/Two-men handling (2MH) products. ²NDC = National Distribution Center mainly for "offline" products

Our goal is an efficient and state of the art omnichannel logistics system

Tomorrow

- + Fully central: all suppliers deliver to one central omnichannel distribution center which replenishes the stores and delivers to customers
- + Further expansion of city fulfillment centers
- + Increased availability and improved stock reach



We are transforming our tech infrastructure and will operate fully cloud based in three years¹

Our tech stack transformation

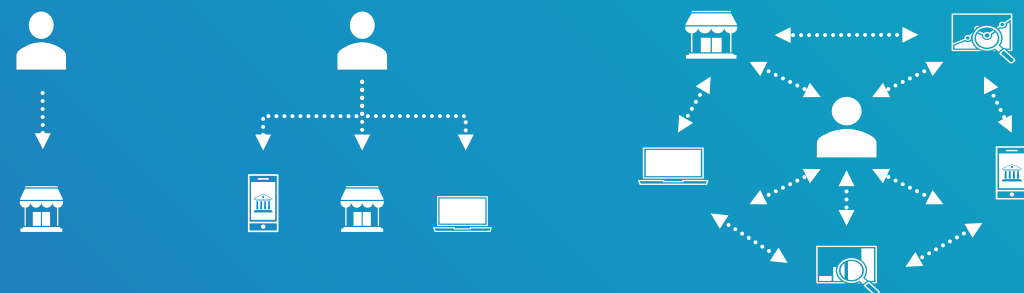
We are replacing our legacy IT systems

New IT capabilities enable us to develop new business fields (data lake on google cloud)

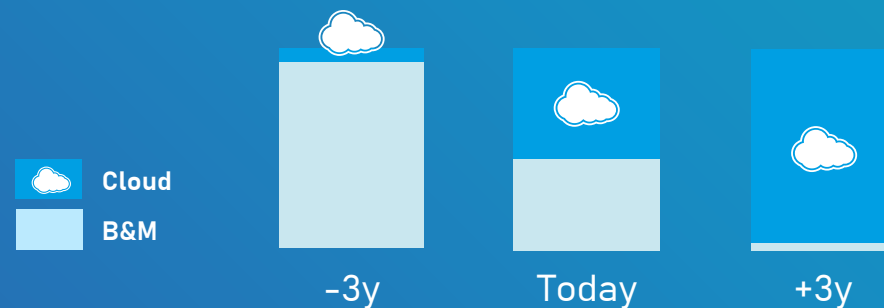
C. 50% of our IT landscape is already provisioned on the cloud

Key milestone reached in Q3 2023/24: upgrading our online backend infrastructure to the latest technology

The move from single channel and multichannel to omnichannel ...



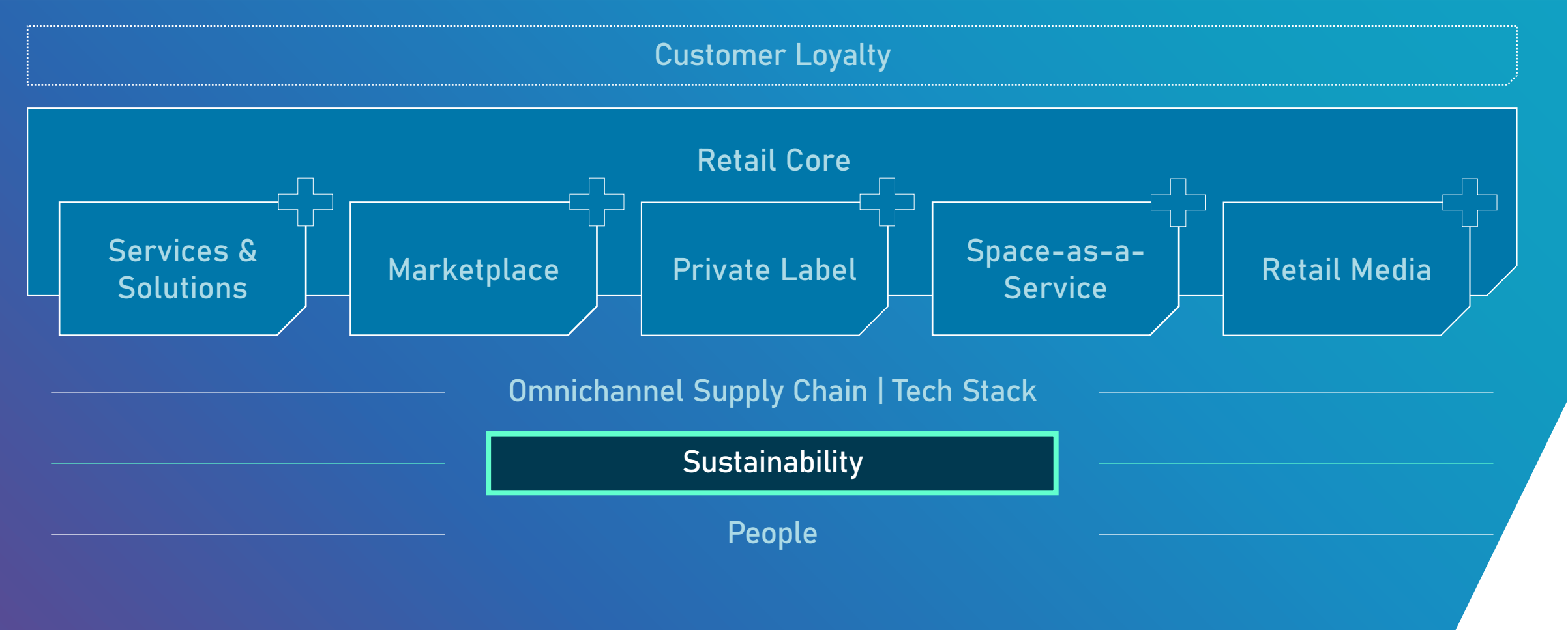
... is changing our tech infrastructure



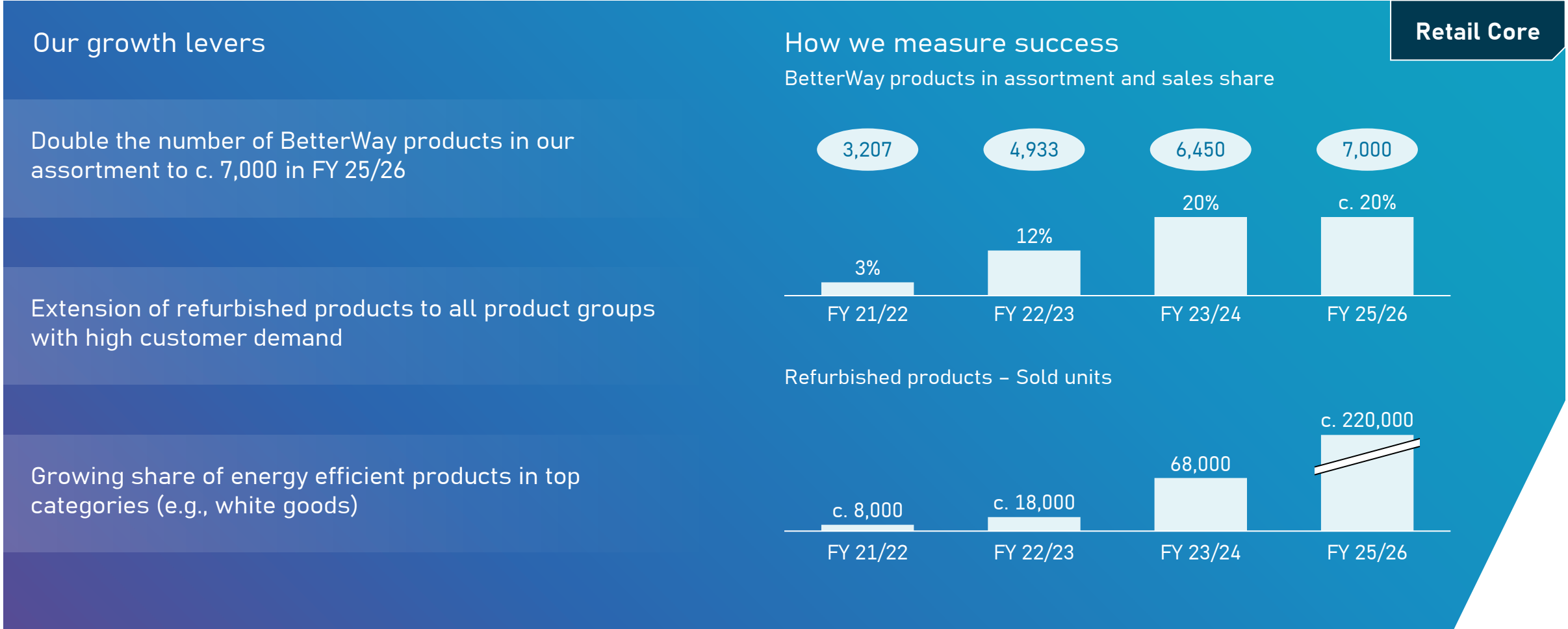
¹Information on this page as of June 2023

Backbone of our Strategy

Delivering our sustainability agenda



We continuously increase the share of sustainable and energy-efficient products in our assortment



Our service offering enables the extension of the product lifecycle and drives circularity

Our growth levers

Focus on organic growth by ensuring profitability & scalability through International Repair Growth initiative

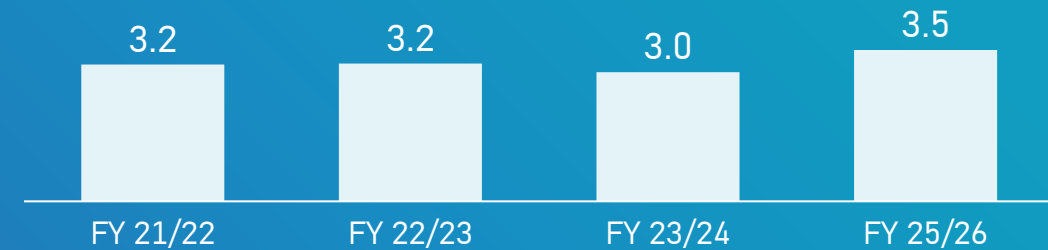
Expanding the repair services by offering instant repairs (Smartbar) and remote services

Trade-in proposition live across all channels – customers can return used devices for vouchers

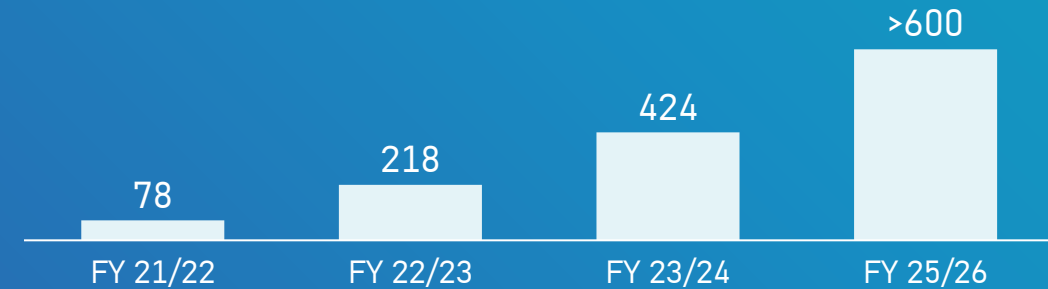
Strategic partnerships enable us to provide customers with new value propositions around sustainability, e.g., trade-in system is based on group-wide partnership with Foxway

How we measure success

Repairs – group wide in million



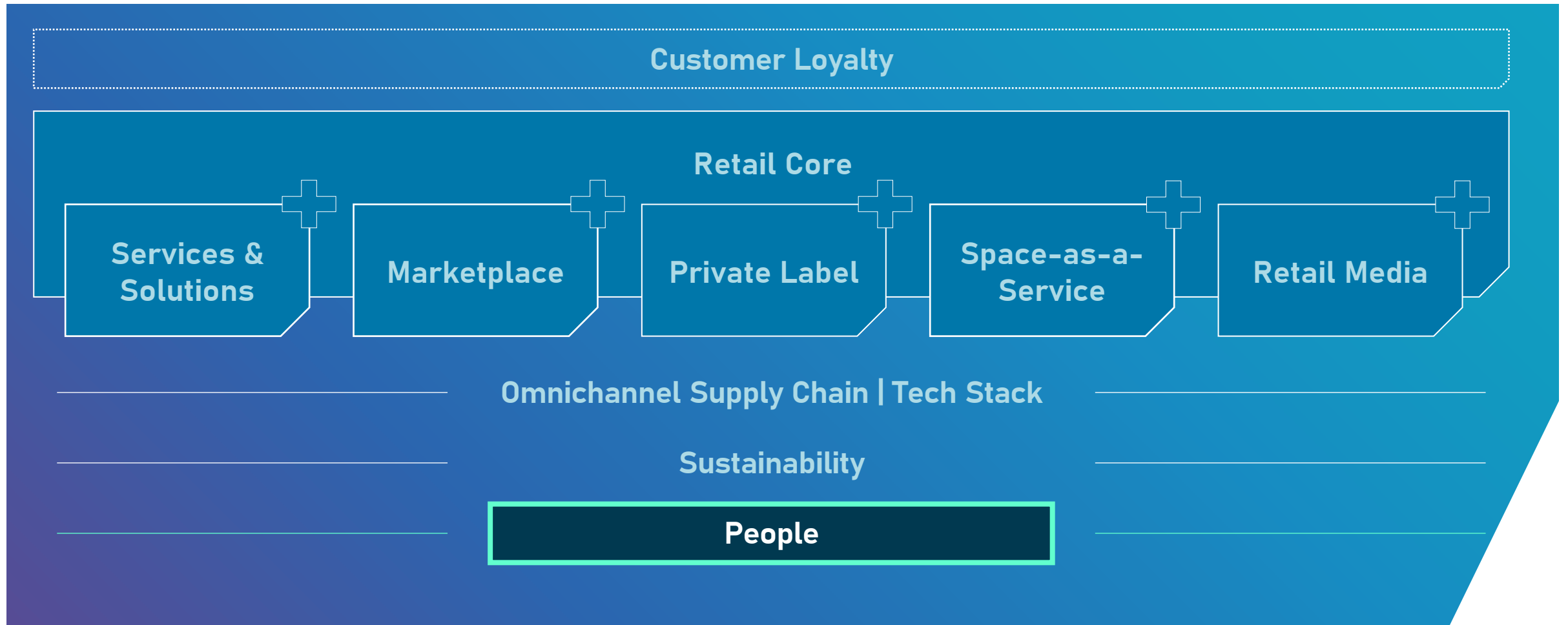
Trade-in target across the group in 1,000 devices



Services & Solutions

Backbone of our Strategy

Engaging employees and customers

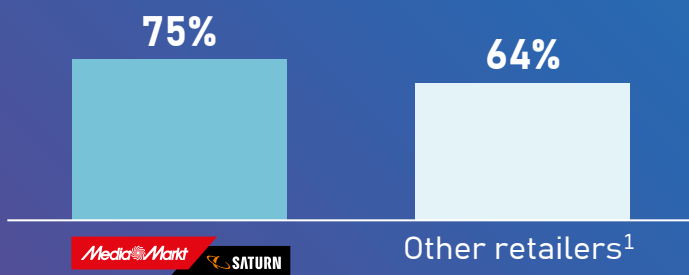


Employee experience: Putting our front-line first

Employer Branding



Higher employer attractiveness



Net Promoter People



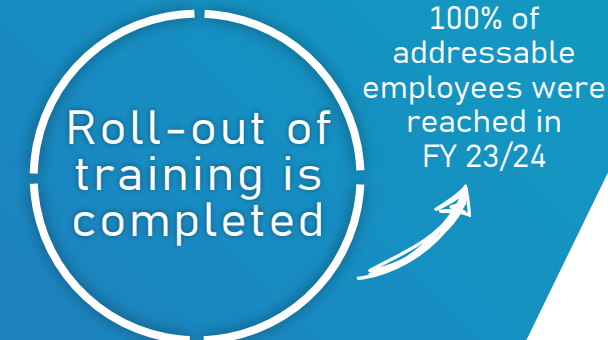
Increased NPP scores



Store Upskilling



Investment into people



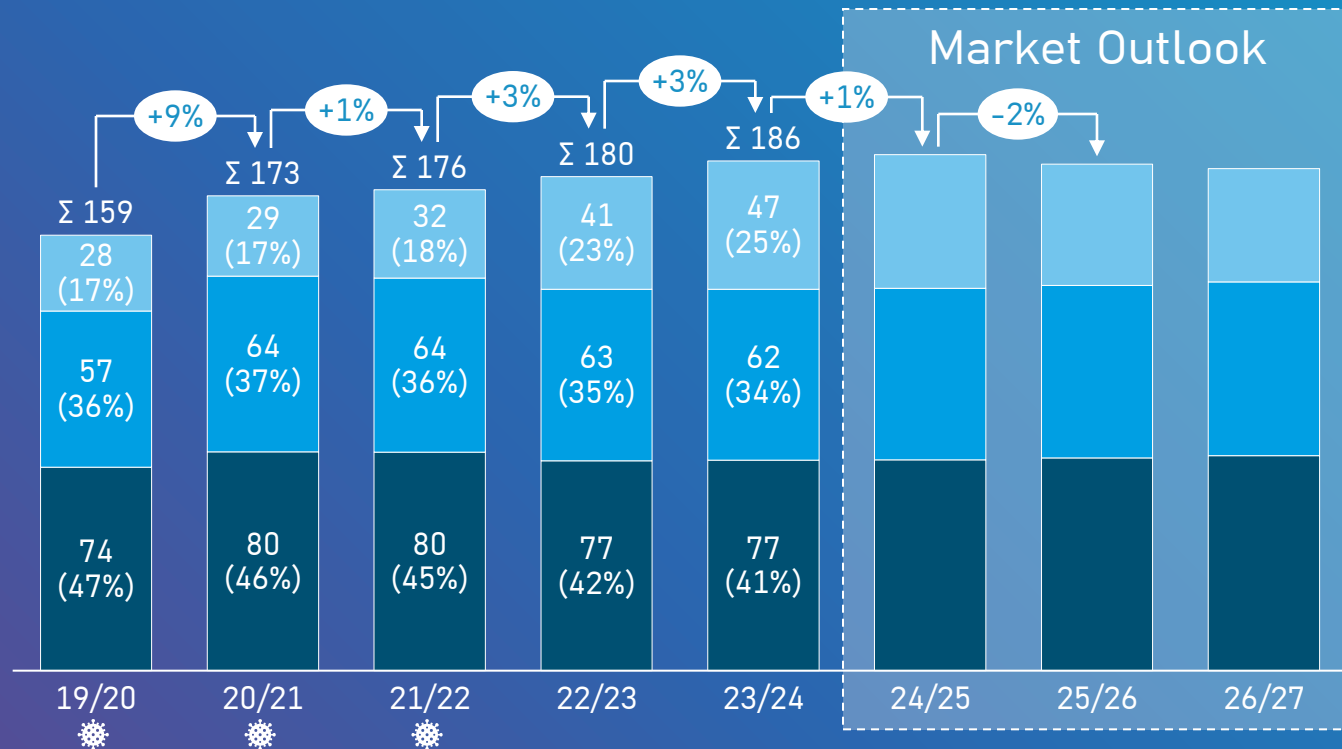
¹Other retailers including Amazon, Expert, Kaufland, OBI, and Otto
Source: Mindline survey conducted for MMS in early 2023. 600 participants in 15 minutes interviews

1. Company Overview
2. Business model deep-dive
3. Market Overview
 - I. Retail electronics market development
 - II. Product-mix development
 - III. Competitive landscape
4. Financials
5. Outlook
6. Capital Market

We operate in an attractive and stable market

YoY regional market development (in €bn market volume and % of total)

■ DACH ■ Western/Southern Europe ■ Eastern Europe

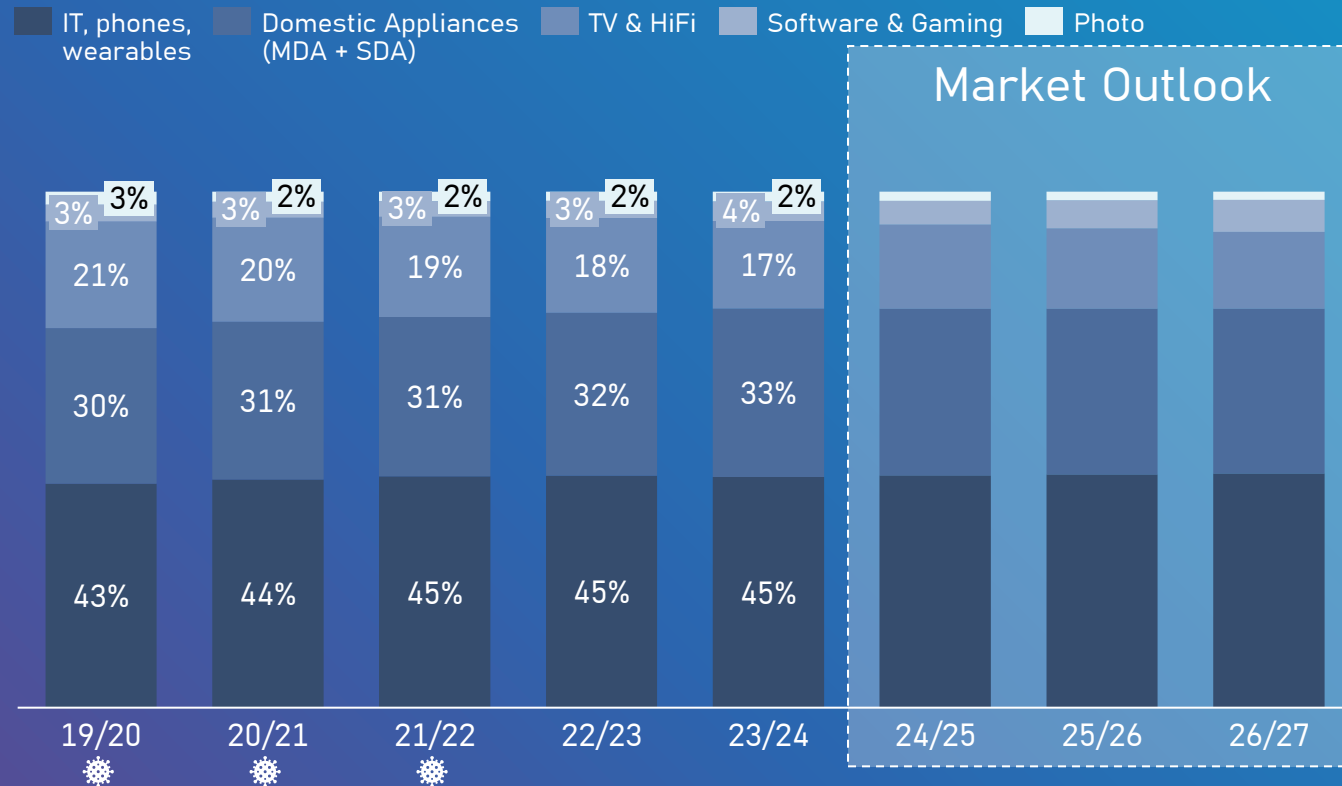


Market Outlook

- / Substantial increase of the addressable consumer electronics market in COVID years
- / Post normalisation in FY 22/23, growth is expected to resume in the DACH region
- / Western/Southern Europe market expected to recover after low point in FY 23/24
- / Eastern Europe's growth continues to normalise

Consumer lifestyle change continues to impact the consumer electronics product mix

Market product segment mix (in % of total)¹



/ IT , phones and wearables expected to grow driven by AI and more expensive price points

/ Downward trend expected to continue in the Photo segment (cameras and camera accessories)

/ TV & HiFi share decline as consumers use more alternative devices (mobile)

/ Strong growth within Software & Gaming driven by cyclical demand within product lifecycle (e.g., release of new gaming consoles)

Upcoming replacement cycles of consumer electronics can accelerate through innovation such as AI integration

Replacement cycles and accelerators

Short replacement cycles

2-5
years

Games
Accessories & peripherals
Smartphones

5-7
years

Gaming Hardware
Laptops
Desktop PCs
SDAs

7-10
years

TVs
Hi-Fi systems
MDAs

Long replacement cycles

/ Typical replacement cycle in consumer electronics span ranges between 2 to 7 years

/ GenAI has the potential to accelerate replacement cycles for smartphones and PCs¹

/ Industry experts forecast the market share of AI integrated phones can reach up to +70% per year by 2028

/ AI integrated PCs are expected to dominate the market with an estimated penetration rate of over 50%

/ Within AI of Things ecosystems, such innovations can even accelerate SDA and MDA replacement cycles in the future¹

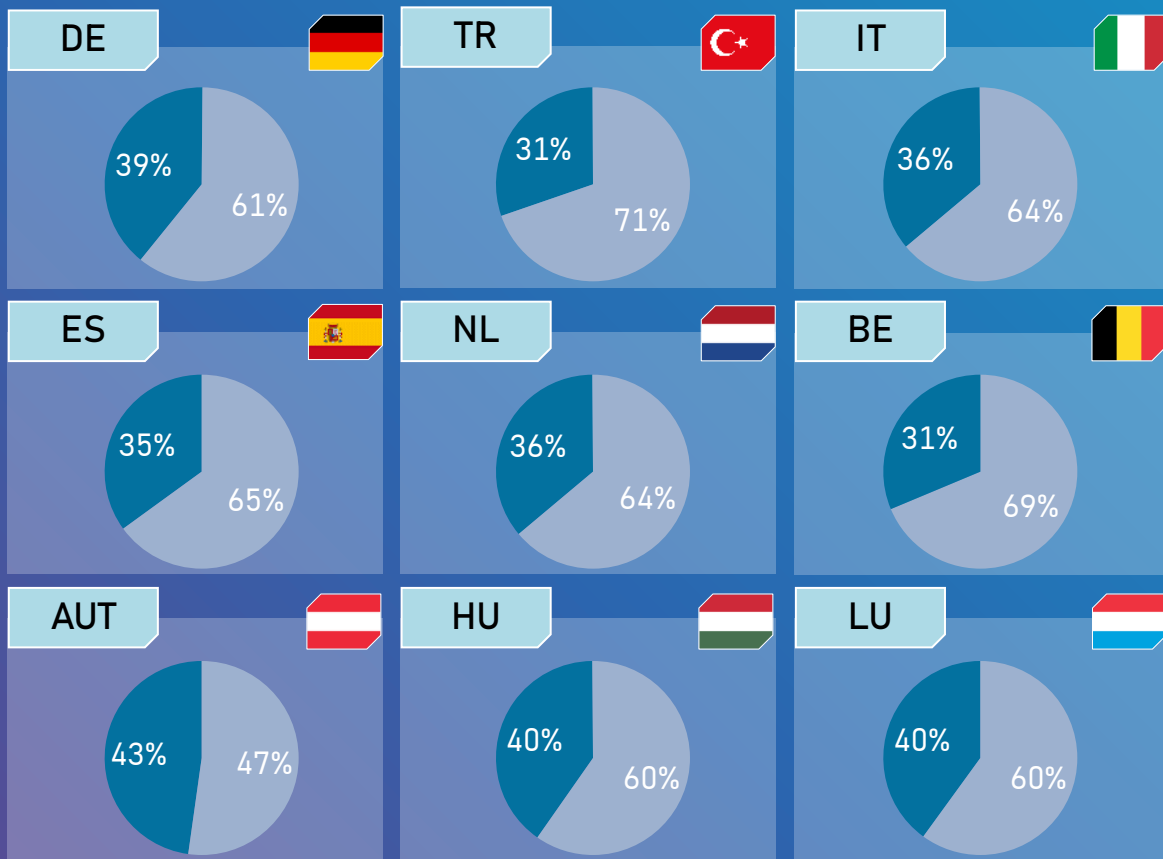
We have an established leadership positions in key European markets



We operate in highly fragmented markets

Market share of top three retailer in 2023

Top three Rest



/ The consumer electronics retail market remains largely fragmented in Europe

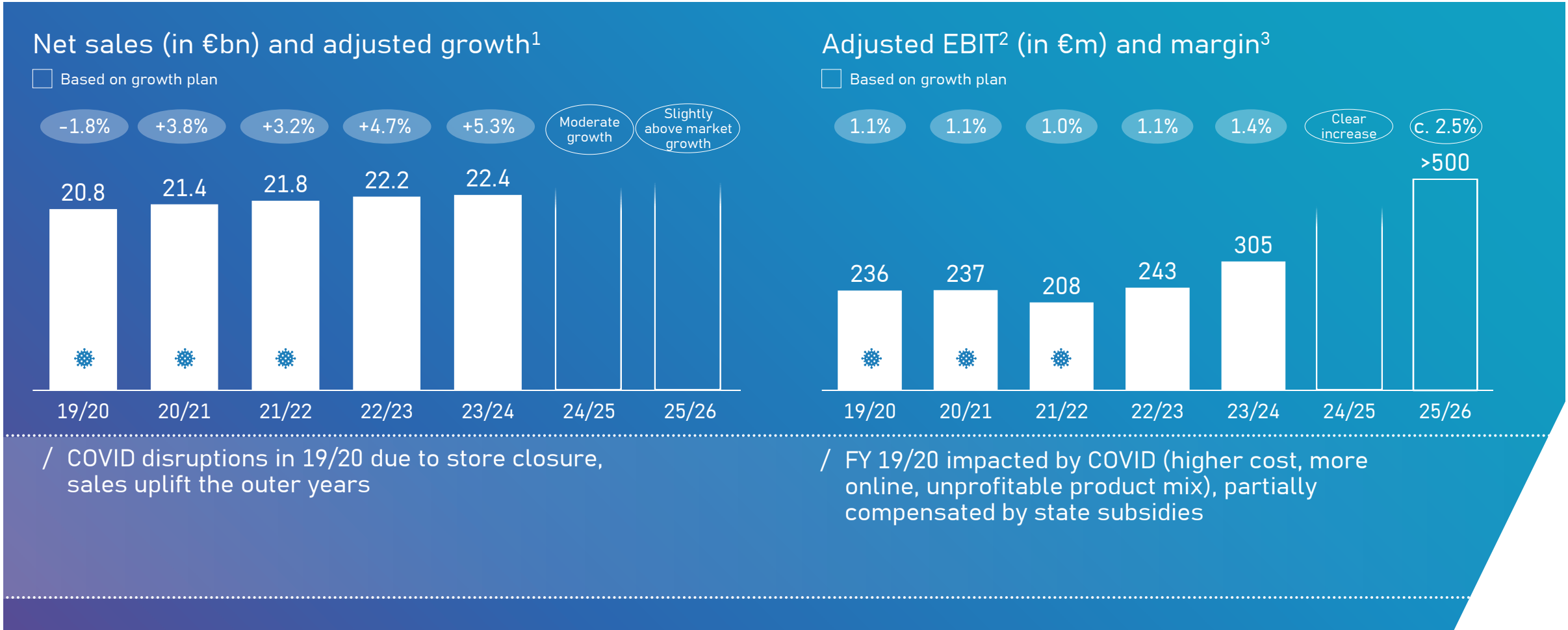
/ Each market contains numerous local players

/ Slow signs of consolidation visible in several markets



1. Company Overview
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3. Market Overview
4. Financials
 - I. Sales & Earnings
 - II. Costs
 - III. Free cash flow & NWC
 - IV. Cash & Debt
 - V. Credit ratings
5. Outlook
6. Capital Market

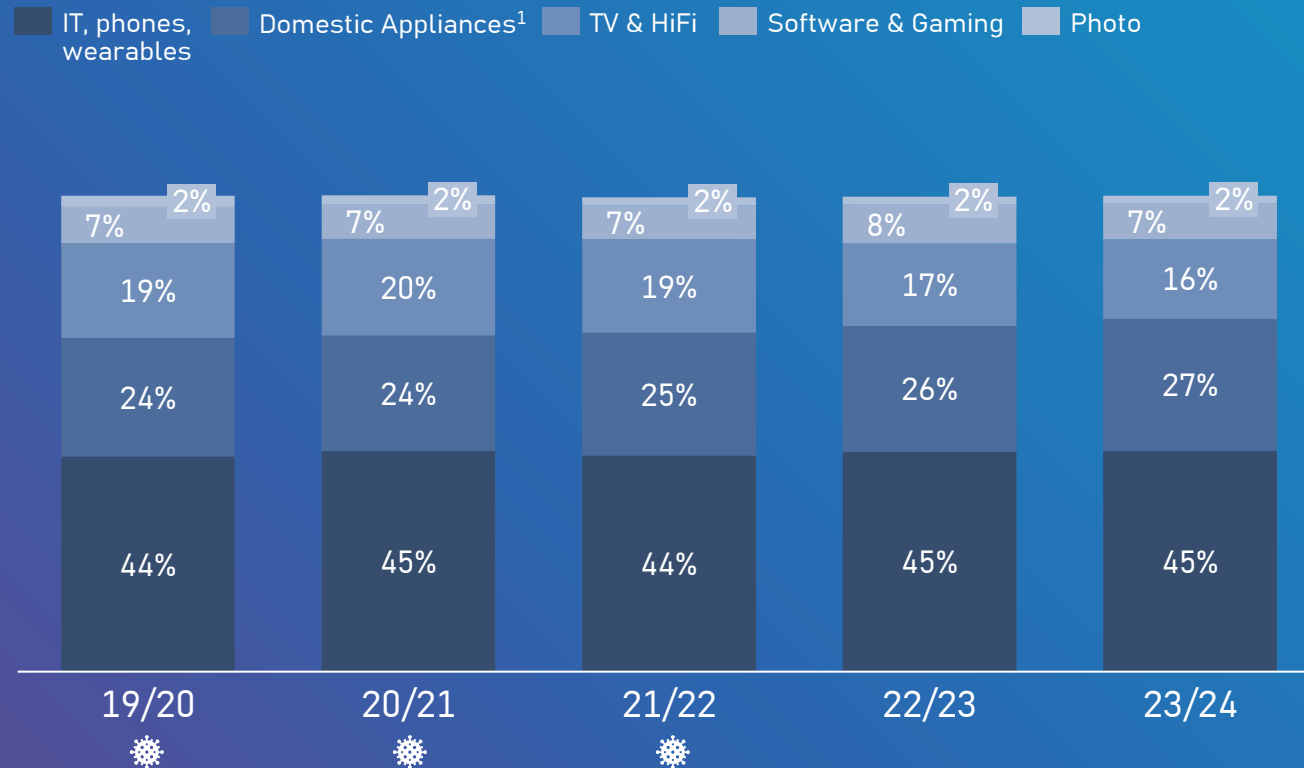
Top line growing above market while EBIT has recovered after COVID years



Note: Adjusted figures from 2021/22 onwards excl. Sweden and Portugal.
¹Adjusted for fx- and portfolio effects, pre-IAS 29. ²Excluding associates, adjusted for portfolio changes, pre-IAS 29 and excluding non-recurring effects. ³Based on adjusted EBIT and reported sales pre-IAS 29

CECONOMY product sales remained overall stable – Overall market trends are main drivers for change

Company product segment mix (in % of total product sales)



/ Product mix developed similarly with the overall market

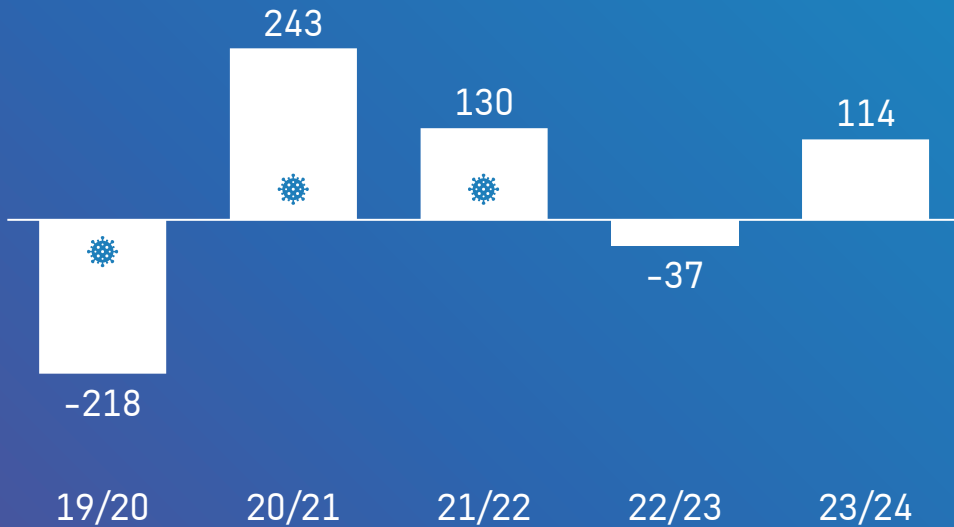
/ Slight differences to market distribution, e.g., Software & Gaming, due to positioning in market

/ Overall stable product mix over the years with slight decline in TV & HiFi

¹Consisting of small domestic appliances (SDA) and small domestic appliances (MDA)

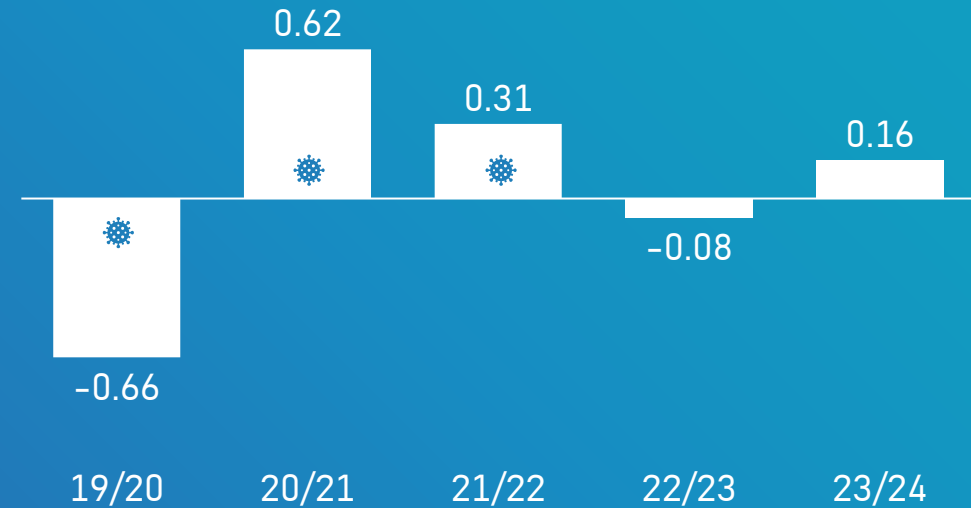
Past net profit distorted by non-recurring costs

Reported net profit/loss (in €m)



/ Valuation of share in FnacDarty weighing on net result in FY 19/20 and FY 22/23

Reported (undiluted) earnings per share (in €)



/ EPS rebound in line with net profit

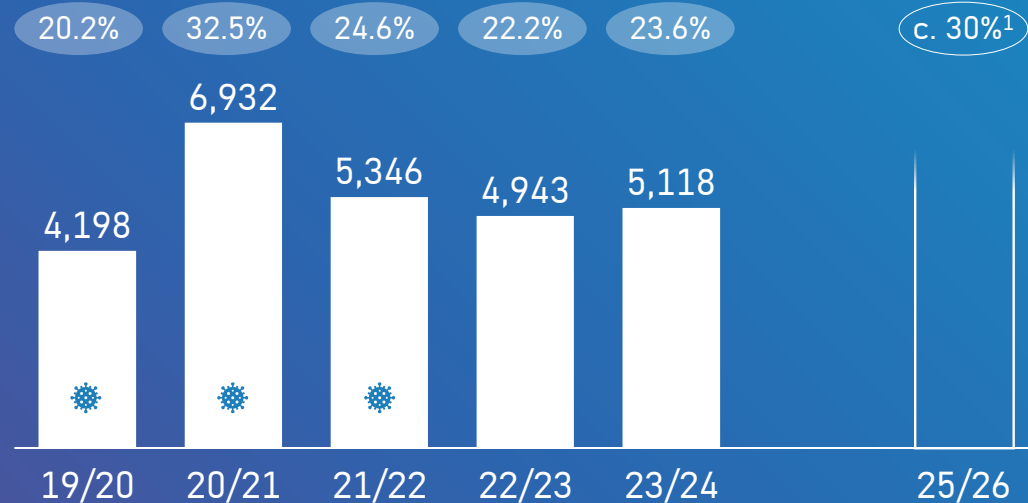
/ Number of shares increased from 359 million to 485 million in FY 21/22 as part of the Convergenta transaction¹

¹Acquisition of Convergenta Invest GmbH's minority stake in MediaMarktSaturn.

Significant uptick in online sales during pandemic with lasting effect

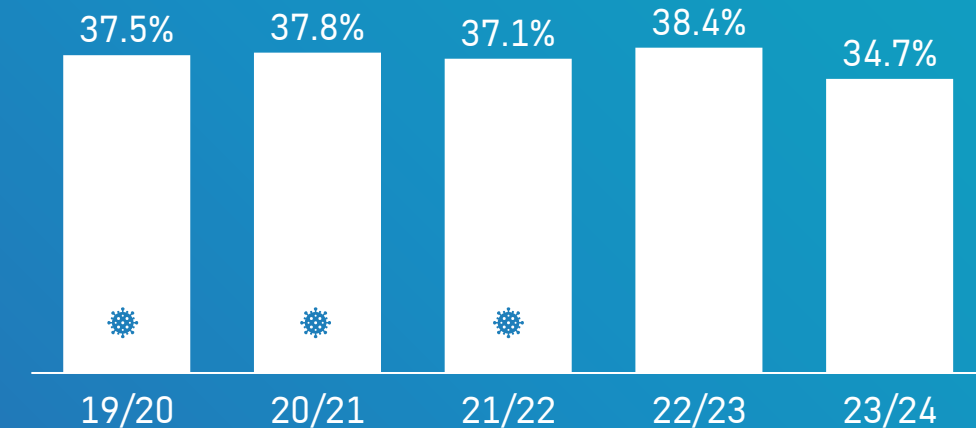
Online Sales (in €m) and share of net sales

Based on growth plan



/ FY 20/21: COVID impact led to strong online sales followed by normalisation

Pick-up rate (as % of online orders)



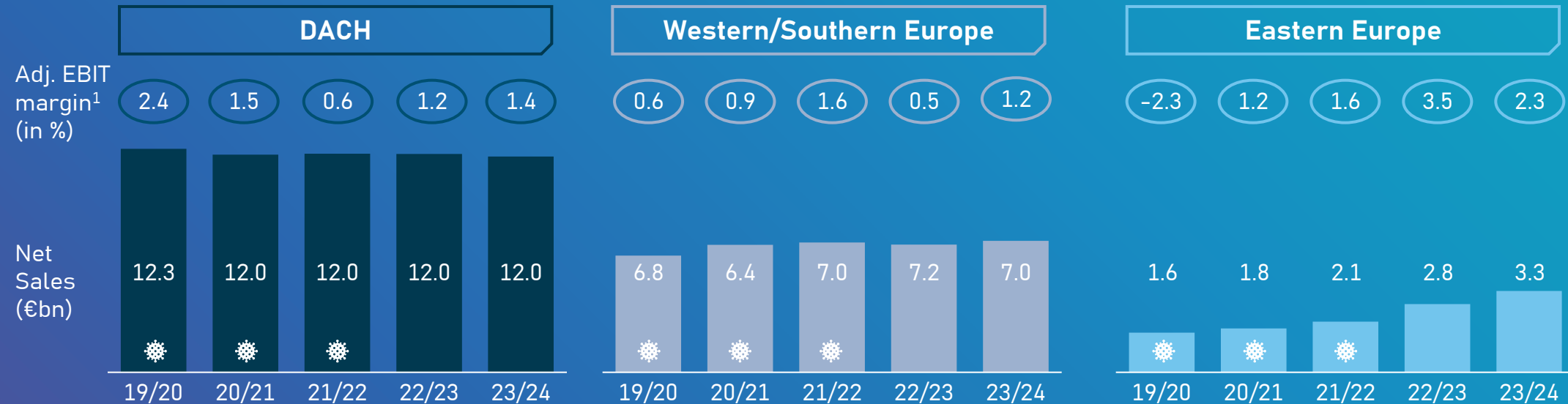
/ Pick-up rate decreased due to temporary store closures during COVID

/ Absolute number of pick-ups increased steadily, online business grew disproportionately

¹Including Marketplace, Net Merchandise Value (NMV).

Our core region in terms of sales and EBIT share remains DACH

Regional segment performance



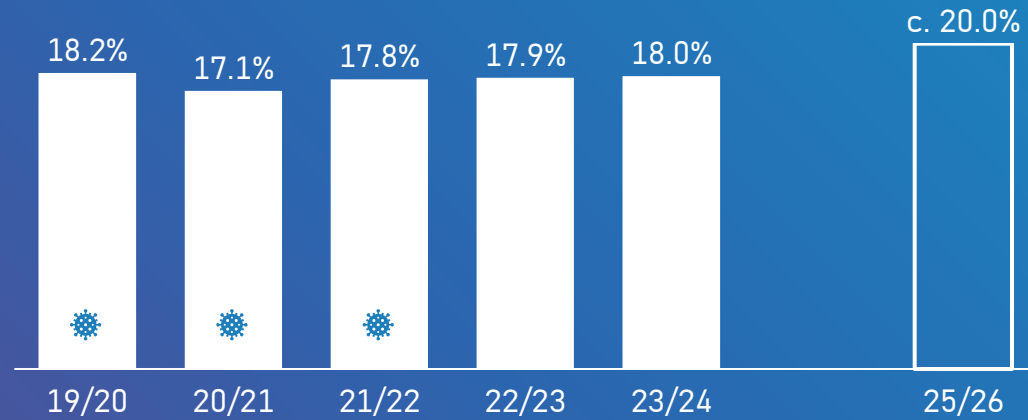
- / Broadly stable distribution of sales across regions, stronger sales momentum in Western/Southern Europe and Eastern Europe visible
- / COVID pandemic impacted profitability
- / Eastern Europe segment reflects strong performance in emerging market Türkiye over time
- / Currently, the majority of EBIT contribution originates from DACH

¹Adjusted EBIT excluding associates, adjusted for portfolio changes, pre-IAS 29 and excluding non-recurring effects. Margin calculation based on sales pre-IAS 29.

Solid margin improvement after COVID based on S&S impact and cost discipline

Gross margin¹ (as % of net sales)

Based on growth plan

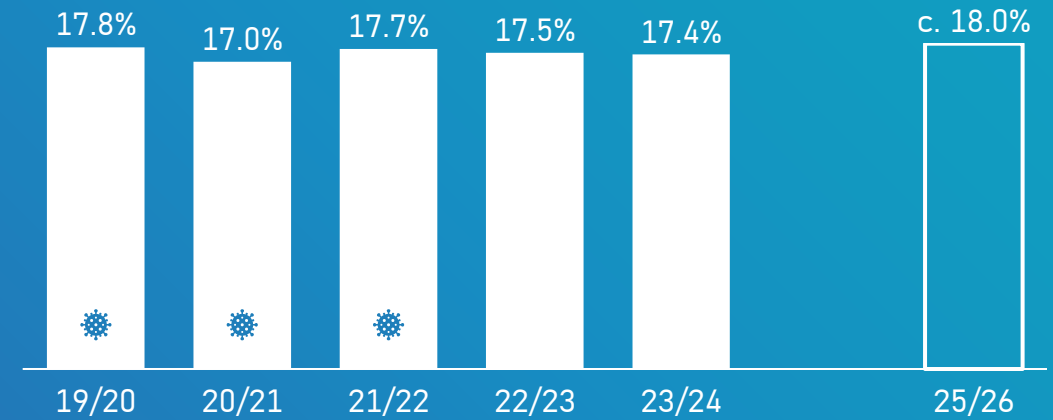


/ Under COVID: Gross margin declined due to increase in online penetration and unfavorable product mix (less domestic appliances, more mobile phones)

/ Recovery since 2021/22 reflecting increasing share of Services & Solutions and growth businesses

OPEX ratio¹ (operating costs as % of net sales)

Based on growth plan



/ Broadly stable OPEX ratio due to efficiency measures, e.g., organisational transformation, centralisation and restructuring

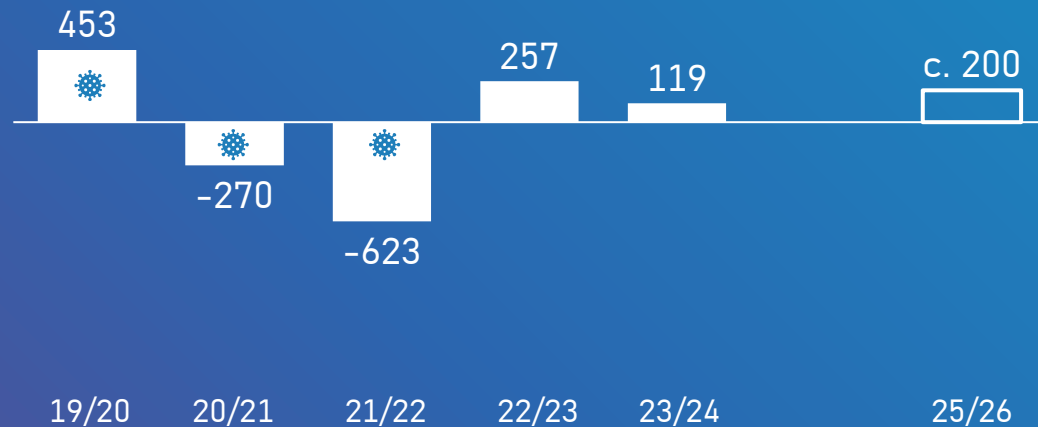
Note: Adjusted figures from 2021/22 onwards excl. Sweden and Portugal.

¹Adjusted for portfolio effects, pre-IAS 29 and excluding non-recurring effects

Volatile free cash flow due to strongly fluctuating NWC throughout COVID years

Lease-adjusted free cash flow (€m)

Based on growth plan



Net working capital and YoY change (in €m)

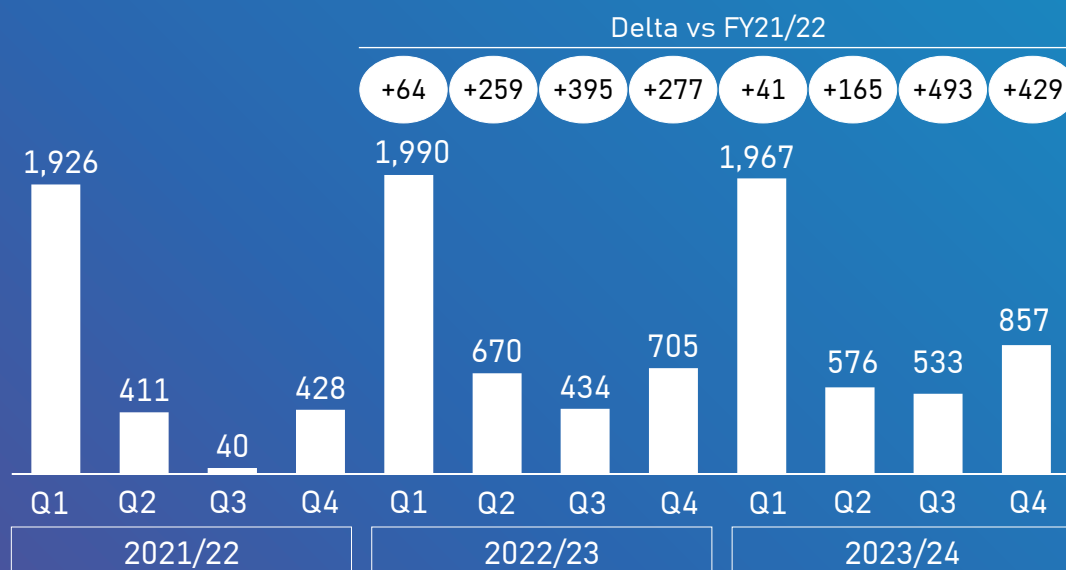


- / Free cash flow decline in COVID years due to inventory build-up, increased investments for transformation and weaker operating result
- / Strong free cash flow recovery in FY 22/23 mainly caused by working capital management

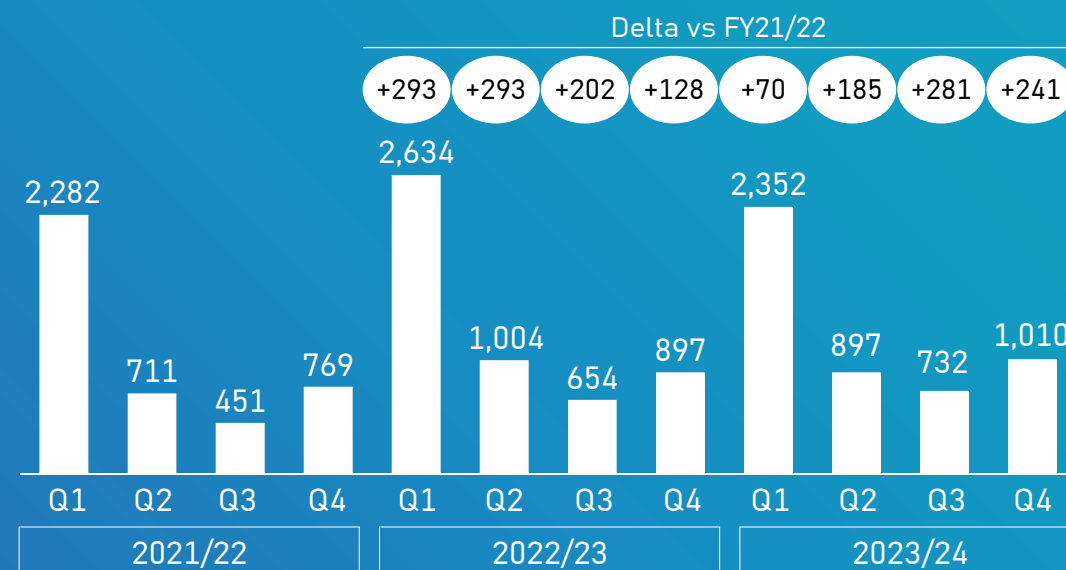
- / COVID years have been a primary driver for strong NWC fluctuations
- / Slowly normalising NWC in FY 22/23

Typical seasonal variation in NWC throughout the year — Cash management improved substantially

Net working capital¹ (in €m, negative)



Cash & cash equivalents (in €m)



- / Negative NWC (cash inflow) is typical in our business
- / Seasonal swings based on consumer behavior
- / Significant improvement with main focus on inventory management, also driven by supply chain optimization

- / Strong liquidity position
- / RCF undrawn over the entire period

FCF development over the years

Year-over-year development of FCF (in €m)

€m	FY 19/20	FY 20/21	FY 21/22	FY 22/23	FY 23/24
EBITDA	991	948	866	813	916
Δ NWC	297	-354	-381	332	190
Tax	17	-104	-130	-109	-28
Other	-138	-41	-229	-33	-240
Cash investments	-184	-216	-254	-258	-251
Free cash flow (FCF)	983	233	-127	747	587
Lease repayment	-530	-503	-496	-489	-467
Lease-adjusted FCF¹	453	-270	-623	257	119

/ Substantial free cash flow in FY 19/20 due to growth in NWC

/ Significant increase in cash investments for modernisation efforts

¹Lease-adjusted FCF subtracts the repayment of lease liabilities for better FCF comparability under IFRS 16.

NWC development over the years

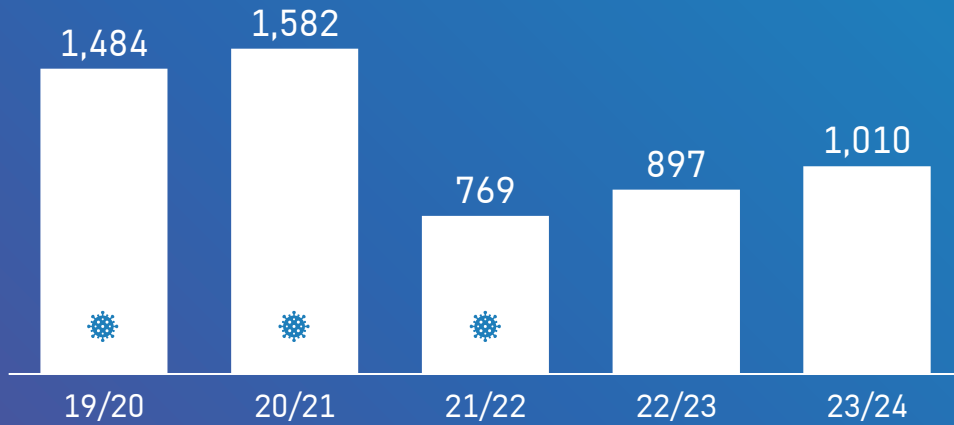
Year-over-year development of NWC (in €m)

€m	FY 19/20	FY 20/21	FY 21/22	FY 22/23	FY 23/24
Inventories	2,949	3,111	3,176	2,918	3,114
Trade receivables and similar claims	488	361	440	490	560
Receivables due from suppliers	1,302	1,142	1,296	1,207	1,292
Trade liabilities and similar liabilities	-5,996	-5,470	-5,340	-5,320	-5,824
Net working capital	-1,256	-855	-428	-705	-857

- / **Receivables due from suppliers** occur e.g. as cost reduction or reimbursement: Supplier compensation is frequently linked to certain product sales targets agreed with suppliers. Often referred to as “later income”
- / Receivables are recognized on an accrual basis, provided a contractual agreement is in place and that realization is likely

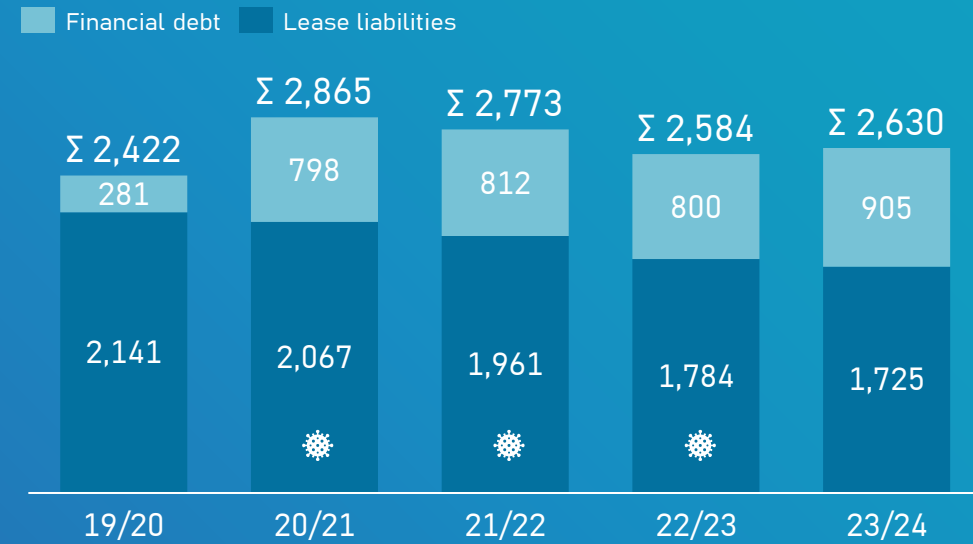
Since our bond emission in June 2021, CECONOMY has a low and stable financial debt on a lease adjusted basis

Cash & cash equivalents (in €m)



- / Cash & cash equivalents are mainly impacted by changes in net working capital (NWC)
- / FY 20/21 negative NWC impact compensated by cash-in from bond emission

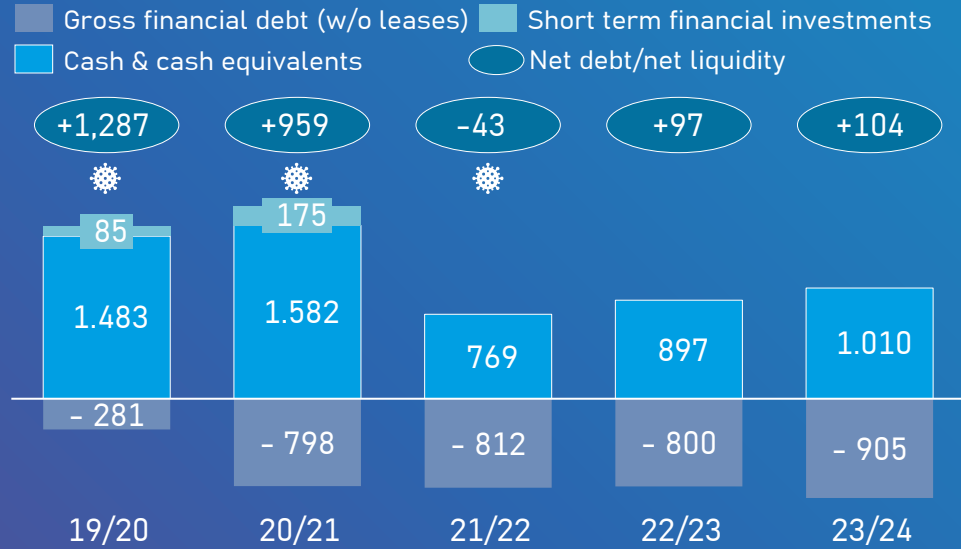
Gross debt components (in €m)



- / From FY 19/20: Application of IFRS 16 (accounting of leases), no change in business model
- / Lease contracts with low duration provide high flexibility (average remaining duration ~2.8 years, decreasing YoY)

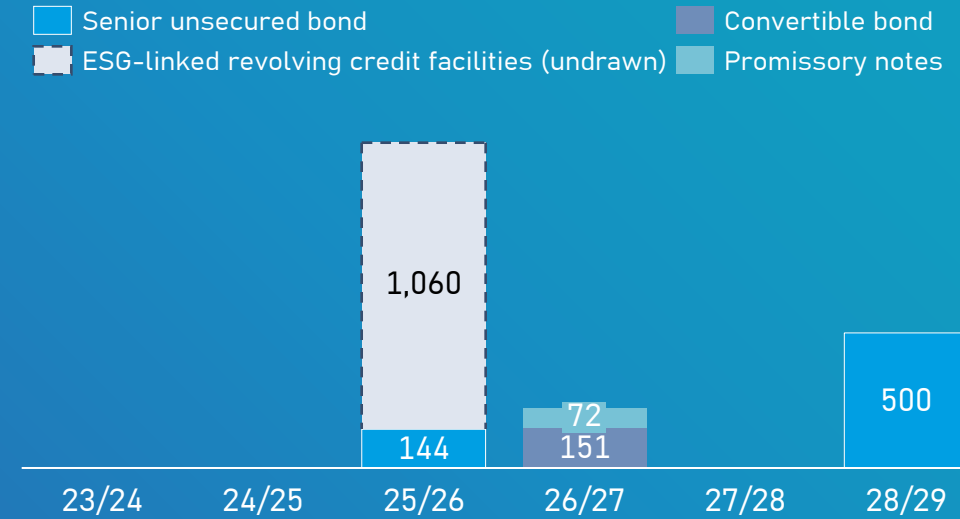
CECONOMY has no major debt repayment before 28/29

Components of net debt pre-IFRS 16 (in €m)



/ Stable debt profile since bond issuance in June 2021

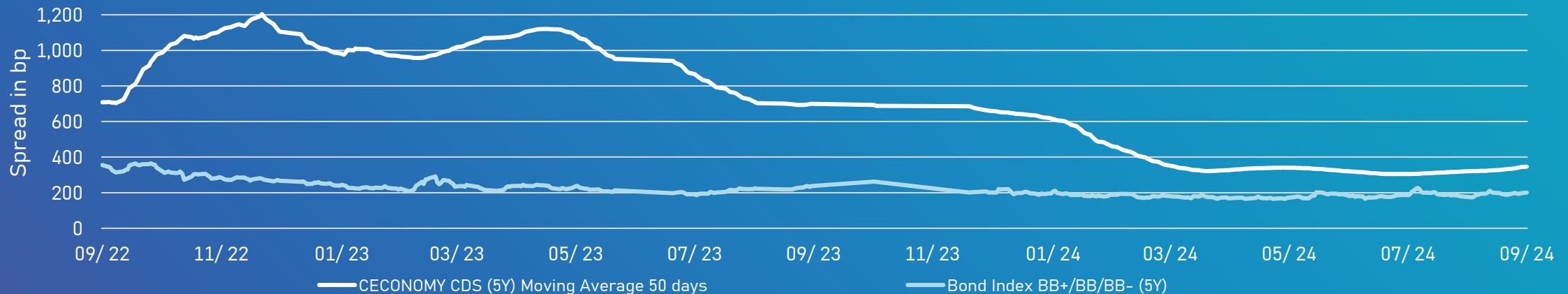
Financing structure (in €m)



/ Proactive management of maturity profile by early refinancing our bond due 2026, €144 m remaining
 / Revolving credit facility (RCF) prolonged to 2026 and never drawn

Strong improvement in credit spread since start of calendar year 2023

Credit Default Swap development since September 2022



/ **Market acknowledgement**
Track record reflected in continuous reduction of risk perception (credit spread)

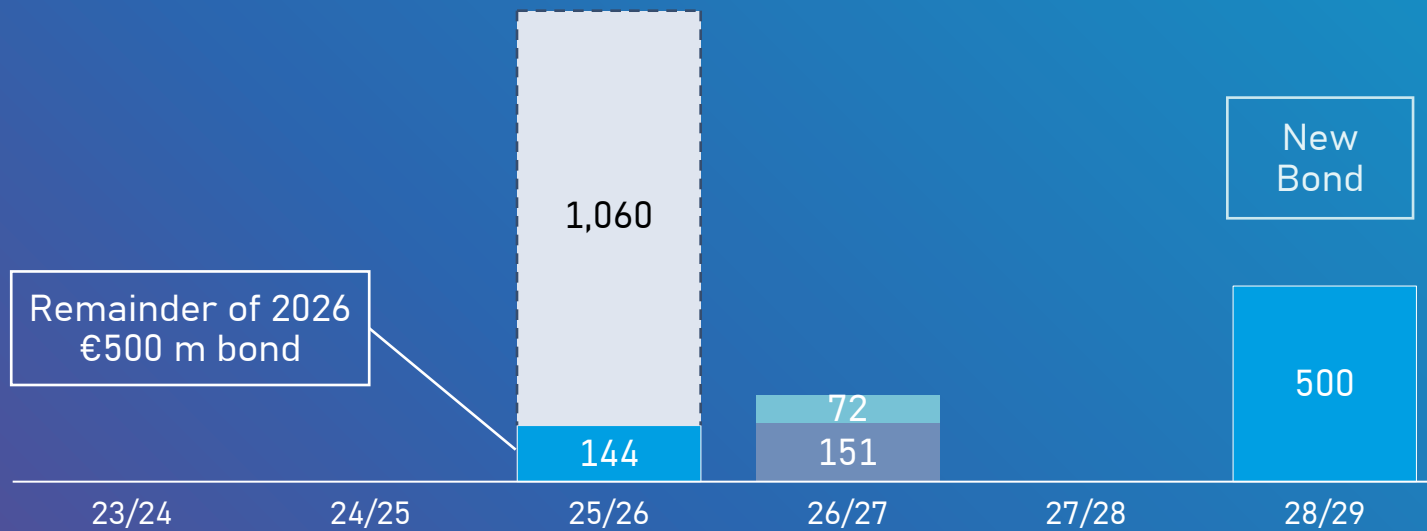
/ **New bond issued in July 2024**
Successful early refinancing of 2026 bond

/ **Conservative funding of acquisitions**
Capital increase for full acquisition of MediaMarktSaturn in 2022

/ **ESG-linked syndicated RCFs**
Pure back-up line, never been drawn

Bond refinancing transaction overview

New financing structure (in €m)¹



- / Proactive management of maturity profile by early refinancing our bond due 2026
- / New sustainability-linked bond with maturity in July 2029 and 6.25% coupon
- / Previous €500 m bond partly repaid via tender offer (acceptance rate at c. 71%), leaving €144 m remaining
- / Revolving credit facility (RCF) recently prolonged to 2026 – never drawn
- / Stable net debt/adj. EBITDA ratio of 1.7x (as of September 2024)

Senior unsecured bond ESG-linked revolving credit facilities (undrawn) Convertible bond Promissory notes

¹Based on September 2024

Prudent financial policy underpinned by much improved leverage ratio

Leverage ratio

Net debt incl. Lease liabilities / adjusted EBITDA

Target

<2.5x

Prior Year

(FY 22/23)

1.9x

(€1,687 m / €910 m)

Actual

(FY 23/24)

1.7x

(€1,621 m / €948 m)

/ Tax-loss carry-forwards

Corporate tax losses: €2.3 billion¹, Trade tax losses: €2.5 bn¹
Reduced tax rate and even negative tax rate in FY 2023/24

/ Conservative funding of acquisitions

Capital increase for full acquisition of MediaMarktSaturn in FY 2021/22

/ Dividend payout restriction

Tax-loss carry-forwards have a substantial influence on dividend payouts

/ Solid rating position

Solid BB rating and further improving credit metrics

S&P Global
Ratings

BB-
(outlook: stable)

FitchRatings

BB
(outlook: stable)

SCOPE

BBB-
(outlook: stable)

¹As of 30 September 2023

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2024/25 sales and EBIT outlook

// Moderate increase in fx- and portfolio-adjusted sales


/ All segments are expected to contribute to sales growth

// Clear increase in adjusted EBIT


/ Improvement in adjusted EBIT driven by DACH and Western/Southern Europe

We are on track to reach our mid-term target for FY 25/26

Key financial figures	FY 21/22	FY 22/23	FY 23/24	Growth plan FY 25/26
Adjusted EBIT ¹	€208 m	€243 m	€305 m	>€500 m
Gross margin ¹	17.6%	17.9% ²	18.0% ²	c. 20%
Adjusted OPEX ratio ¹	17.7%	17.6%	17.5%	c. 18%
Net Sales ¹	€21.8 bn	€22.2 bn	€22.4 bn	Slightly above market growth
Cash Investments	€254 m	€258 m	€251 m	c. €300 m
Free Cash Flow ³	-€533 m	€257 m	€119 m	Steady growth to c. €200 m



EBIT⁴
increase of
c. 150%



Free Cash⁴
Flow increase of
c. €700 m

¹Adjusted for portfolio changes. ²Excluding associates, pre-IAS 29 and excluding non-recurring effects. ³Adjusted for IFRS 16 leases. ⁴Compared to base FY 2021/22.

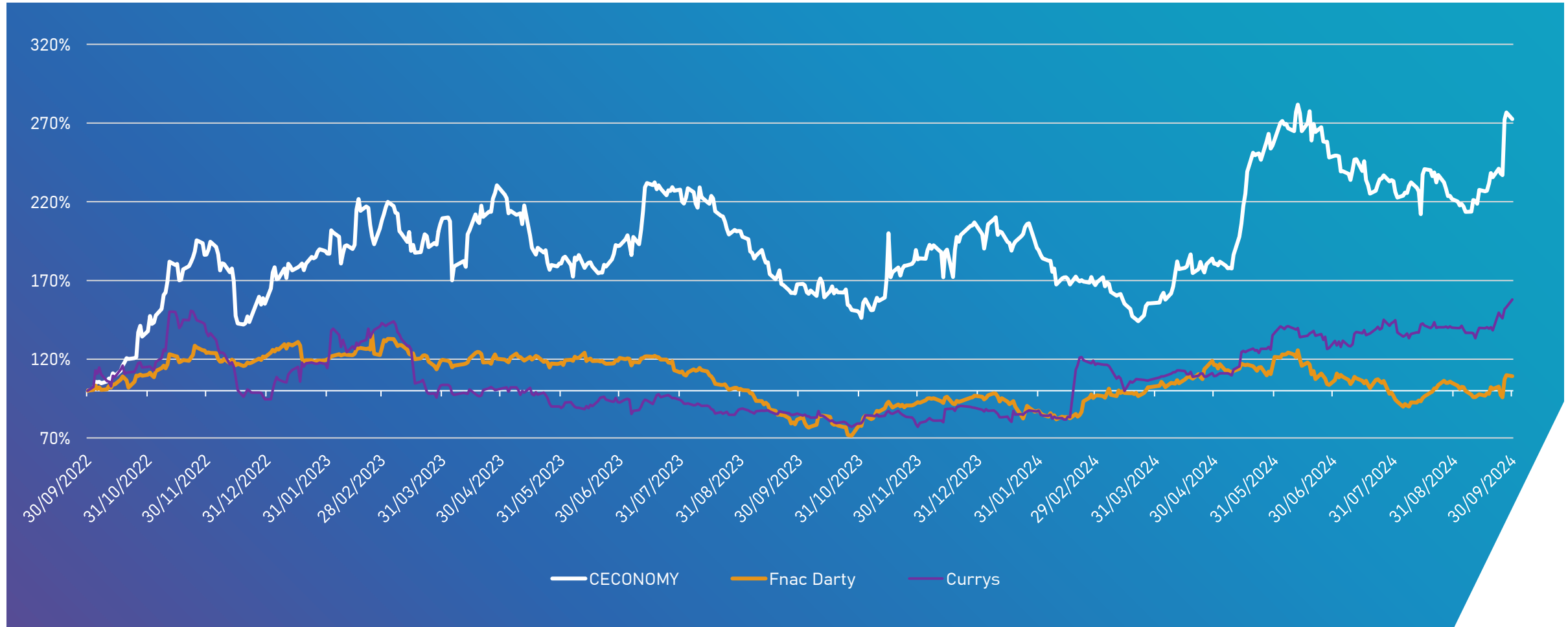
We continue to make good progress on our CMD KPIs

Business fields	KPI	FY 21/22	FY 22/23	FY 23/24	Target FY 25/26	Progress Q1 24/25
Retail Core	Loyalty members	34 m	39 m	43 m	50 m	↖
Retail Core	Online share ¹	25%	23%	24%	c. 30%	↖
Retail Core	Modernisation rate	30%	50%	64%	> 90%	↑
Retail Core	Stock reach progress ²	10.3 weeks	9.1 weeks (-11%)	9.3 weeks (-10%)	-10%	↖
Space-as-a-service	# Lighthouses	6	8	11	Up to 20	↖
Services & Solutions	Income in % of total sales ³	4.5%	4.5%	5.1%	c. 5.5%	↑
Marketplace	GMV	€65 m	€137 m	€277 m	€750 m	↑
Private Label	Private Label share	2.3%	2.4%	2.7%	c. 5%	↖
Retail Media	Income	c. €5 m	€18 m	€48 m	c. €45 m	↑

¹Online share with third party sales. ²Compared to FY 21/22. ³Up to 2023/24 defined as Operational Services & Solutions.

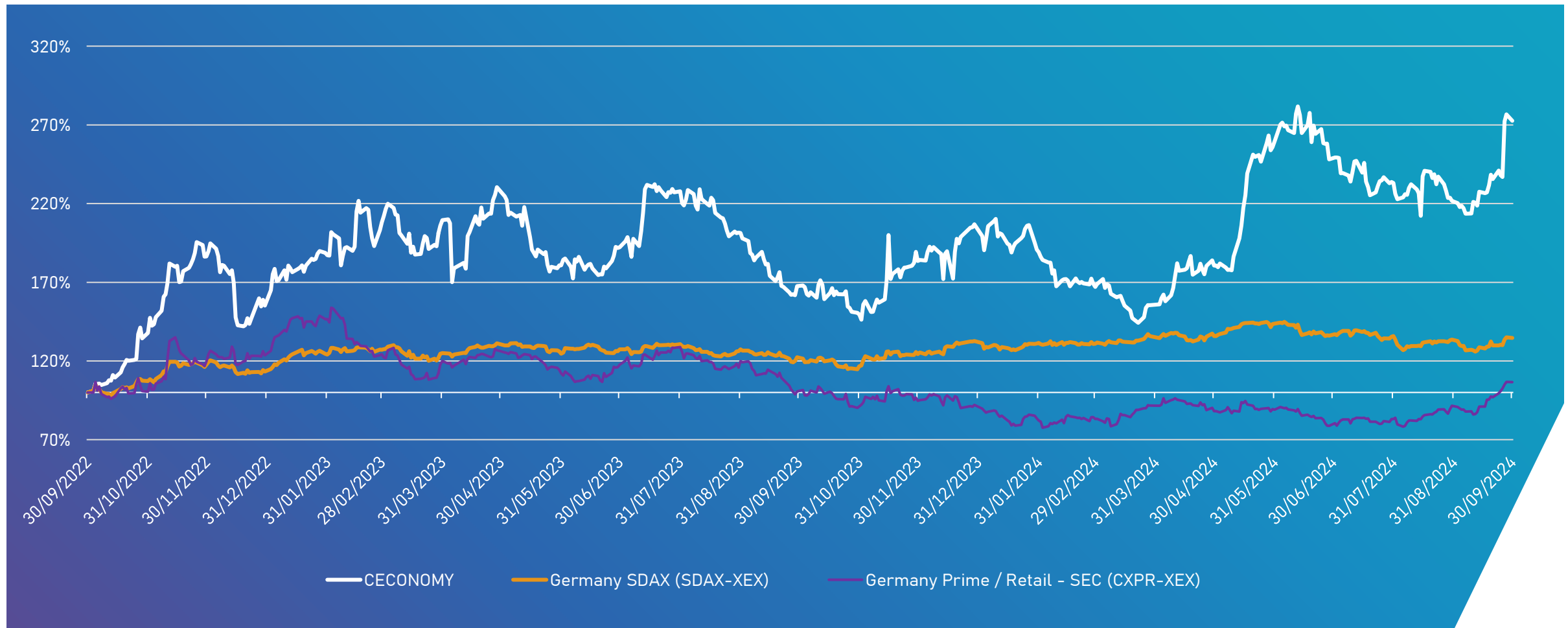
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 - IV. Ownership & Capital structure

CECONOMY outperformed its peer group starting FY 22/23¹



Source: FactSet
¹New strategy has been introduced on the Capital Markets Day, 2nd of June, 2023

CECONOMY achieved a total shareholder return of c. 170% since start of FY 22/23¹



Source: FactSet

¹New strategy has been introduced on the Capital Markets Day, 2nd of June, 2023

Our updated dividend policy

We aspire to provide attractive dividends with a payout ratio from 10% to 25% of EPS

We always consider capital requirements of existing and new business ventures

CECONOMY is actively covered by 7 analysts

Active equity analyst coverage¹

	Analyst
Baader Bank	Volker Bosse
Bryan Garnier	Clément Genelot
HSBC	Emmanuelle Vigneron
KeplerCheuvreux	Alessandro Cuglietta
M.M. Warburg Research	Thilo Kleibauer
mwb Research	Alexander Zienkowicz
Oddo-BHF	Andreas Riemann

Please consult the official CECONOMY Investor Relations website for additional information on the analyst consensus

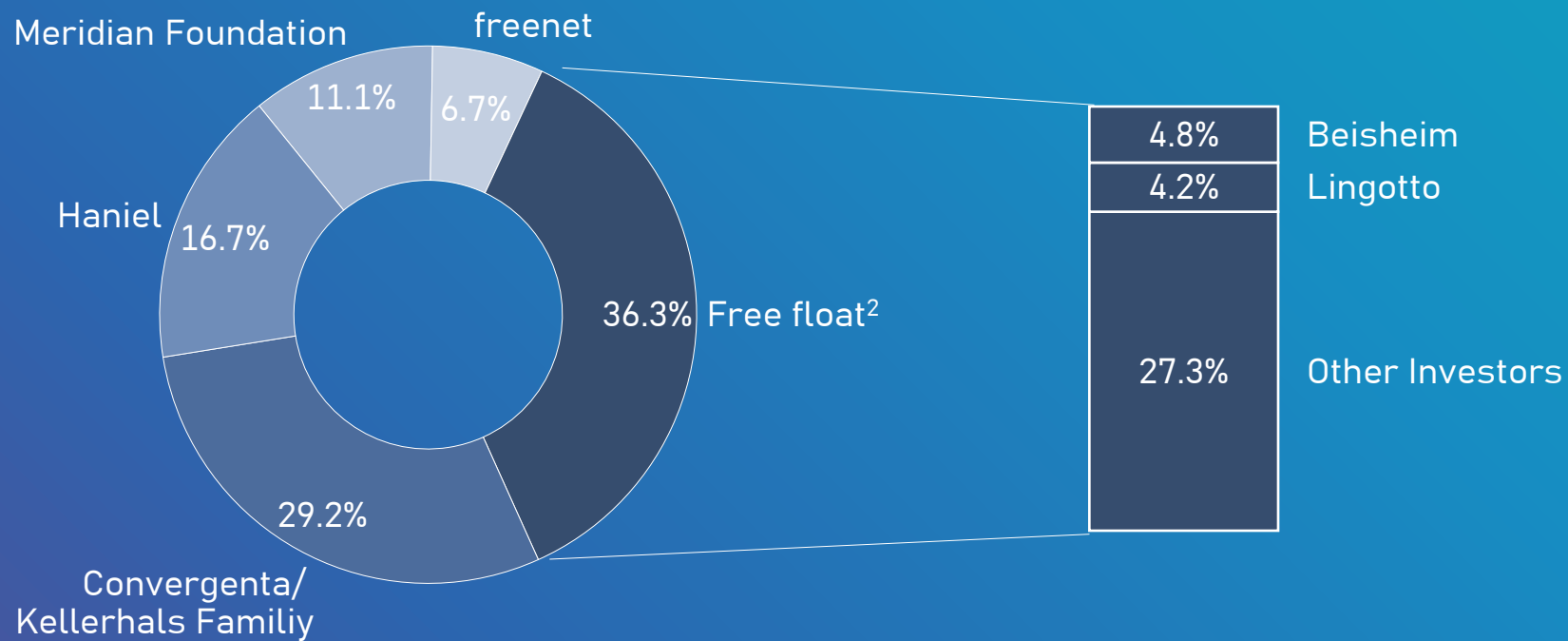
Click here to visit the website



¹As of June 24

CECONOMY shareholder structure¹

Shareholder structure based on voting rights



¹Voting rights notifications pursuant to sections 33 et. seq WpHG (excl. Instruments) as well as notifications pursuant to Art. 19 EU Market Abuse Regulation (Directors' Dealings) are taken as the basis for the calculations. total number of shares/voting rights: 485,221,084 as of 20.09.2023. ²Free float as defined by Deutsche Börse (German Stock Exchange)

Media Markt



CECONOMY

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In addition, market research data and trend information as interpreted or used by CECONOMY is based on certain estimates and assumptions and there can be no assurance that these estimates and assumptions as well as any interpretation of the relevant information by CECONOMY are accurate.

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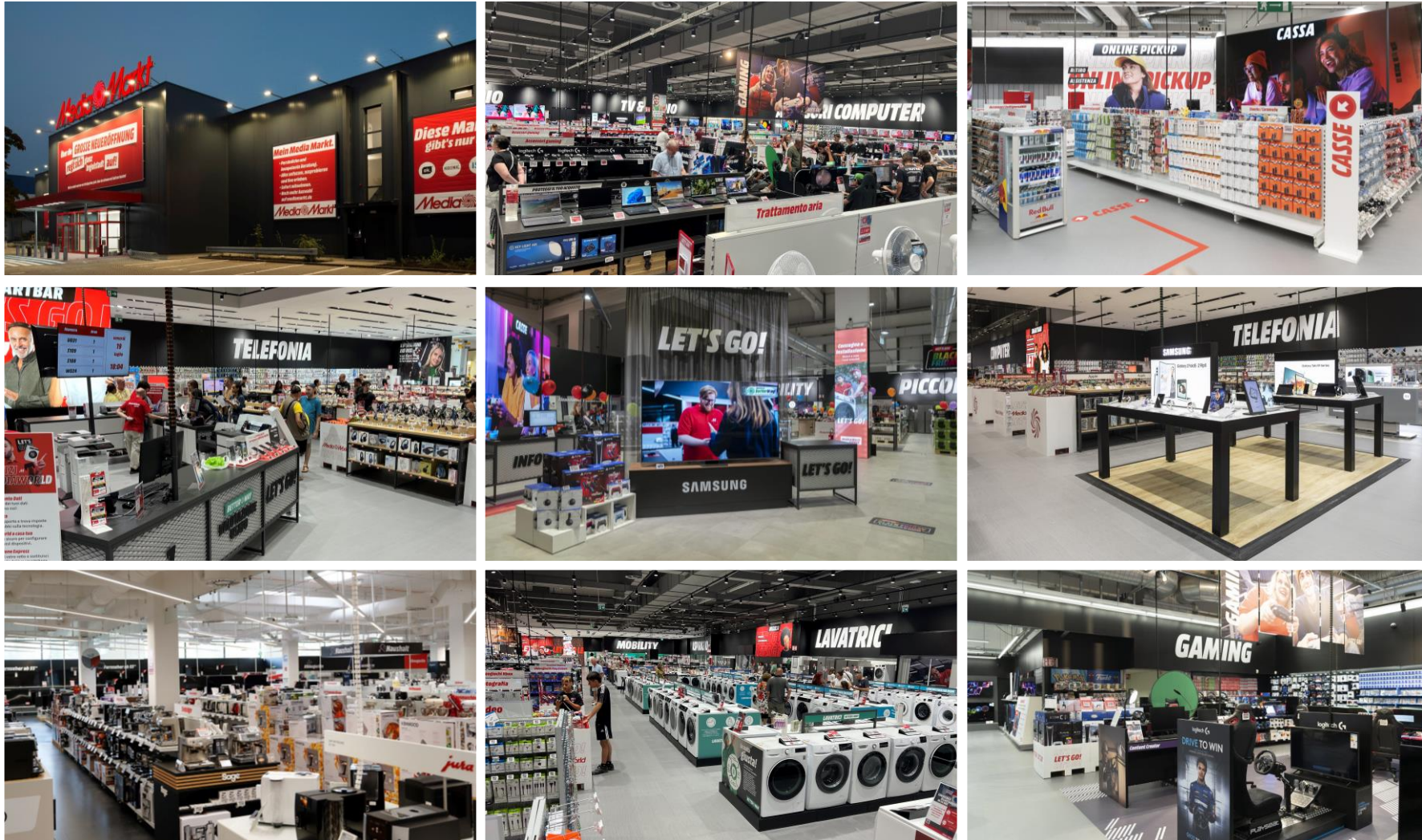
Historical financial information contained in this presentation is mostly based on or derived from the consolidated (interim) financial statements for the respective period. Financial information with respect to the business of MediaMarktSaturn Retail Group is particularly based on or derived from the segment reporting contained in these financial statements.

Such financial information is not necessarily indicative for the operational results, the financial position and/or the cash flow of the CECONOMY business on a stand-alone basis neither in the past nor in the future and may, in particular, deviate from any historical financial information based on corresponding combined financial statements with respect to the CECONOMY business. Given the aforementioned uncertainties, (prospective) investors are cautioned not to place undue reliance on any of this information. No representation or warranty is given and no liability is assumed by CECONOMY AG, express or implied, as to the accuracy, correctness or completeness of the information contained in this presentation.

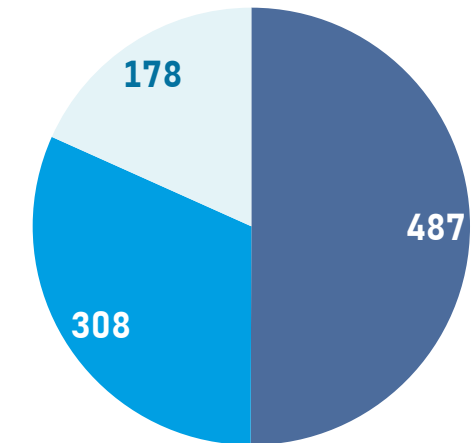
This presentation contains certain supplemental financial or operative measures that are not calculated in accordance with IFRS and are therefore considered as non-IFRS measures. We believe that such non-IFRS measures used, when considered in conjunction with (but not in lieu of) other measures that are computed in accordance with IFRS, enhance the understanding of our business, results of operations, financial position or cash flows. There are, however, material limitations associated with the use of non-IFRS measures including (without limitation) the limitations inherent in the determination of relevant adjustments. The non-IFRS measures used by us may differ from, and not be comparable to, similarly-titled measures used by other companies. Detail information on this topic can be found in CECONOMY's Annual Report 2022/23, pages 32-35.

All numbers shown are as reported, unless otherwise stated. All amounts are stated in million euros (€ million) unless otherwise indicated. Amounts below €0.5 million are rounded and reported as 0. Rounding differences may occur.

Store format display: CORE



- / 973 stores
- / c. 1,200-3,500 sqm
- / Traditional store format
- / Mostly located outside of city centers with parking lots
- / Main target of modernisation program



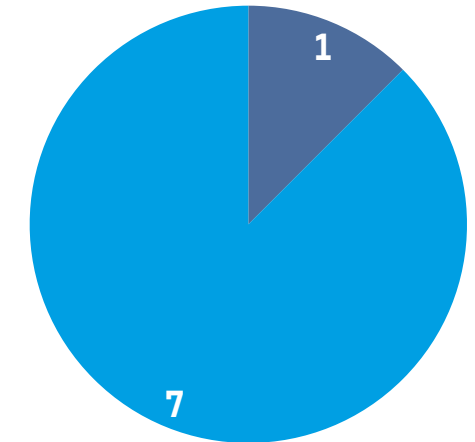
■ DACH
■ West/South
■ East

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Store format display: SMART



- / 8 stores
- / 70-500 sqm
- / Smallest store format
- / Focus on delivering services and offering supplementary products



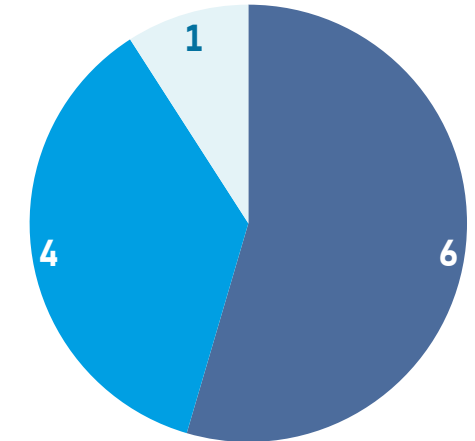
DACH
West/South

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Store format display: Lighthouse



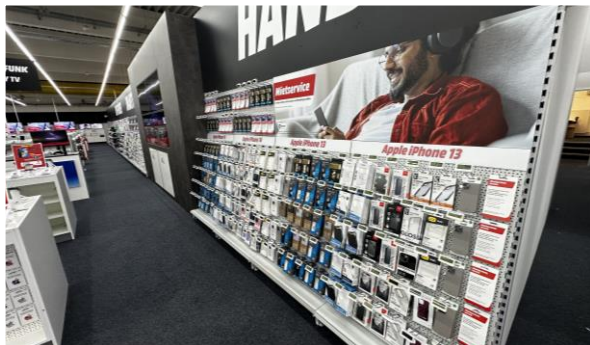
- / 9 Tech Villages¹
- / >4,000 sqm
- / Extensive presentation space
- / Leveraging the full potential of our SaaS services
- / Flagship stores to promote MMS branding



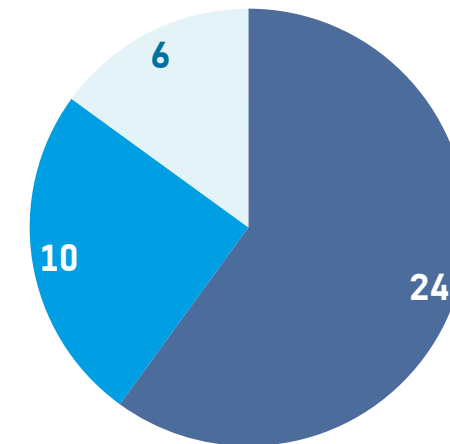
■ DACH
■ West/South
■ East

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Store format display: XPRESS



- / 40 stores
- / c. 400-1,100sqm
- / Accommodation of customers' needs in urban-central areas
- / Smaller assortment and store size with integration of online offering and advisory



DACH
West/South
East

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