

## CORPORATE NEWS

## Nearly all MediaMarkt and Saturn stores across Europe reopened after temporary closures due to COVID-19

- In Germany, stores have reopened with their entire sales area
- In total, stores in 12 out of 13 countries are open again for customers
- Omni-channel model successfully leveraged – pure online sales gained further momentum in April (approx. +300% yoy)
- Strict adherence to thorough hygiene and safety measures remains key priority

**Düsseldorf, 13 May 2020** – Following the extensive store closures across Europe in order to contain the spread of the Coronavirus (“COVID-19”), CECONOMY AG (“CECONOMY”) announces that 92% of its stores across the Group are now open again. In its home market Germany, nearly all stores have reopened. The only country in which stores remain closed for the time being is Turkey. The Group aims at bringing the stationary retail back to full capacity as quickly as possible. Strict hygiene and safety measures ensure that customers and employees are able to shop and work in a safe environment.

"The gradual reopening of our stores is an important step towards normality in our business. We have adapted quickly and efficiently to the new circumstances without losing sight of the safety of our customers and employees. Since the beginning of the COVID-19 crisis we have proven our strength as an omni-channel player by focusing our sales activities and resources on the online business. However, stationary retail is and will remain the main sales channel for us to serve our customers. It is therefore a fundamental milestone for our company that we have been able to quickly reopen nearly all of our stores for our customers, while at the same time ensuring that everyone can rely on a safe shopping and working environment," says Bernhard Düttmann, CEO of CECONOMY.

### **German stores reopened on entire sales area, stores in 12 out of 13 countries open again for customers**

As of 13 May 2020, the largest majority of all stores across Europe have already reopened in compliance with the prescribed hygiene and safety standards. In Germany, almost all stores are open for business again. After the restriction of sales areas to a maximum of 800m<sup>2</sup> came into force on 22 April 2020, numerous stores were allowed to make the entire sales area available to customers in several German federal states since 5 May 2020. As of 13 May 2020, all stores in

## CORPORATE NEWS

Germany are now able to make use of their entire selling space again. Stores in Austria, Switzerland, Poland, Italy, Spain, Belgium and Luxembourg have reopened for customers as well. As a fundamental precondition for the openings, the company relies on a comprehensive hygiene and safety concept: Amongst other things, safety instructions to keep a safe distance are in place. Stores have been equipped with spit guards and customers are asked to pay contactless whenever possible. Staff also wear mouth and face protection.

### **Strength of omni-channel model confirmed in crisis, further online sales momentum in April**

During the closure period, CECONOMY took rapid measures to mitigate the adverse sales and earnings effects of the COVID-19 pandemic. Resources were quickly allocated to the online business in order to handle higher order volumes during the crisis. The strong increase in pure online sales in March of 98% year-on-year has further accelerated in April with a steep increase in pure online sales of roughly 300% year-on-year. Ship-from-store capabilities supported higher online order volumes. In the stores, we are well-equipped to meet the high demand for certain categories, such as home office solutions, gardening equipment and refrigerators. Services at the Smartbars are also fully available in open stores again.

"We are relieved that we can now again serve our customers through all channels – via our online shops and directly on site in our stores, the core of our company", says Ferran Reverter, CEO of MediaMarktSaturn Retail Group. "We have made the reopening very efficient and thank our employees for their untiring efforts. Next to recuperating store sales, which are partly driven by pent-up demand, we see continued sales momentum in the online channel. After a doubling of pure online sales in March, pure online sales even quadrupled in April. As a result of the COVID-19 crisis, the sustainable transformation of our business model is being accelerated."

Further information on the store reopenings within the context of the COVID-19 crisis will be communicated with the publication of the Q2/H1 2019/20 results on 14 May 2020.

## CORPORATE NEWS

## Store reopening status in light of COVID-19

	Number of stores as of 31/03/2020	Open Stores as of 13/05/2020	Closed stores as of 13/05/2020
Germany	428	426	2
Austria	52	52	-
Switzerland	26	26	-
Hungary	32	32	-
Belgium	27	27	-
Italy	116	114	2
Luxembourg	2	2	-
Netherlands	50	50	-
Portugal	10	10	-
Spain	88	88	-
Poland	88	88	-
Turkey	78	0	78
Sweden	28	28	-
<b>CECONOMY</b>	<b>1,025</b>	<b>943 (92%)</b>	<b>82 (8%)</b>

## 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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