

## PRESS RELEASE

# CECONOMY DELIVERS SOLID Q4 AND CONFIRMS FULL-YEAR 2016/17 GUIDANCE

### Sales development Q4/FY 2016/17

|                | Sales<br>(€ million) |               | Change<br>(year-on-year) |               | Currency<br>effects |               | Change<br>(local currency) |               | Like-for-like<br>(local currency) |               |
|----------------|----------------------|---------------|--------------------------|---------------|---------------------|---------------|----------------------------|---------------|-----------------------------------|---------------|
|                | Q4<br>2015/16        | Q4<br>2016/17 | Q4<br>2015/16            | Q4<br>2016/17 | Q4<br>2015/16       | Q4<br>2016/17 | Q4<br>2015/16              | Q4<br>2016/17 | Q4<br>2015/16                     | Q4<br>2016/17 |
| <b>Total</b>   | <b>5,032</b>         | <b>5,264</b>  | <b>-1.0%</b>             | <b>4.6%</b>   | <b>-1.0%</b>        | <b>-0.6%</b>  | <b>0.0%</b>                | <b>5.2%</b>   | <b>-2.0%</b>                      | <b>5.8%</b>   |
| DACH           | 2,768                | 2,968         | -2.2%                    | 7.2%          | 0.1%                | -0.2%         | -2.3%                      | 7.4%          | -3.2%                             | 8.6%          |
| W. & S. Europe | 1,541                | 1,639         | 0.1%                     | 6.3%          | 0.0%                | 0.0%          | 0.1%                       | 6.3%          | -1.3%                             | 3.3%          |
| Eastern Europe | 532                  | 517           | -0.3%                    | -2.9%         | -2.3%               | -4.4%         | 2.0%                       | 1.5%          | 7.1%                              | -0.2%         |
| Others         | 191                  | 141           | 7.6%                     | -26.4%        | -0.6%               | -0.1%         | 8.2%                       | -26.3%        | -10.1%                            | 0.8%          |

|                | Sales<br>(€ million) |               | Change<br>(year-on-year) |               | Currency<br>effects |               | Change<br>(local currency) |               | Like-for-like<br>(local currency) |               |
|----------------|----------------------|---------------|--------------------------|---------------|---------------------|---------------|----------------------------|---------------|-----------------------------------|---------------|
|                | FY<br>2015/16        | FY<br>2016/17 | FY<br>2015/16            | FY<br>2016/17 | FY<br>2015/16       | FY<br>2016/17 | FY<br>2015/16              | FY<br>2016/17 | FY<br>2015/16                     | FY<br>2016/17 |
| <b>Total</b>   | <b>21,870</b>        | <b>22,155</b> | <b>0.6%</b>              | <b>1.3%</b>   | <b>-0.9%</b>        | <b>-0.1%</b>  | <b>1.5%</b>                | <b>1.4%</b>   | <b>0.1%</b>                       | <b>1.9%</b>   |
| DACH           | 12,358               | 12,662        | 2.3%                     | 2.5%          | 0.1%                | 0.0%          | 2.3%                       | 2.4%          | 0.7%                              | 3.2%          |
| W. & S. Europe | 6,609                | 6,714         | 1.4%                     | 1.6%          | 0.0%                | 0.0%          | 1.4%                       | 1.6%          | 0.6%                              | -0.6%         |
| Eastern Europe | 2,181                | 2,226         | -11.2%                   | 2.0%          | -8.2%               | -0.4%         | -3.0%                      | 2.4%          | -2.3%                             | 3.1%          |
| Others         | 722                  | 553           | 5.2%                     | -23.4%        | -0.1%               | -1.5%         | 5.2%                       | -21.9%        | -8.2%                             | 0.2%          |

Note: All figures from continuing operations only.

**Duesseldorf, 25 October 2017 – Pieter Haas, Chief Executive Officer of CECONOMY:** “We see CECONOMY fully on track in this transitional year in which we became an independent stock-listed company. We are well positioned to lead the ongoing changes in the European Consumer Electronics market. We have reached our full-year sales targets and we confirm our full-year EBIT guidance.”

### Q4 2016/17

// **Total sales** were up +4.6%, supported by a favourable comparison base, new product launches in the mobile phone and entertainment segments and investments to strengthen our position in selected markets

- **DACH (+7.2%):** Strong growth particularly in Germany and first signs of recovery in Switzerland
- **Western & Southern Europe (+6.3%):** Spain, Italy and the Netherlands lead in terms of sales growth

## PRESS RELEASE

- **Eastern Europe** (-2.9%): Further sales decline in Russia, offset by continued sales growth in Turkey on an fx-adjusted basis
- **Others** (-26.4%): Mainly driven by the closure of redcoon country operations

// **Online** sales grew by +21% (+39% excl. pure player); pick-up rate slightly higher at around 44%

// **Services & Solutions** sales increased +16% yoy, largely driven by mobile and financing services

// Selective **store expansion** continued with 13 openings and 1 closure; average store size further reduced by -3.4% in the past 12 months to now 2,811 sqm

### FY 2016/17

// **Total sales** increased by +1.3% to €22.2bn (2015/16: €21.9bn) with like-for-like sales up +1.9%

// **Online** was the key growth driver; online sales rose by +23% yoy (+40% excl. pure player) and now represent 10.9% of total sales vs. 8.9% last year

// **Services & Solutions** sales were up +6% yoy, accounting for 6.2% of total sales vs. 6.0% one year ago

// **Guidance confirmed:** Slight increase in both total and like-for-like sales, EBIT before special items slightly higher than the previous year's level of €466m

### Store Network as of 30 September 2017

|              | 30/06/2017   | Openings<br>Q4 2016/17 | Closures<br>Q4 2016/17 | 30/09/2017   | 30/09/2016   | Openings<br>FY 2016/17 | Closures<br>FY 2016/17 | 30/09/2017   |
|--------------|--------------|------------------------|------------------------|--------------|--------------|------------------------|------------------------|--------------|
| Austria      | 50           |                        |                        | 50           | 49           | +1                     |                        | 50           |
| Belgium      | 28           |                        |                        | 28           | 23           | +7                     | -2                     | 28           |
| Germany      | 426          | +3                     |                        | 429          | 424          | +5                     |                        | 429          |
| Greece       | 12           |                        |                        | 12           | 11           | +1                     |                        | 12           |
| Hungary      | 24           |                        |                        | 24           | 22           | +2                     |                        | 24           |
| Italy        | 115          | +1                     |                        | 116          | 111          | +5                     |                        | 116          |
| Luxembourg   | 2            |                        |                        | 2            | 2            |                        |                        | 2            |
| Netherlands  | 49           |                        |                        | 49           | 49           |                        |                        | 49           |
| Poland       | 84           | +2                     |                        | 86           | 83           | +3                     |                        | 86           |
| Portugal     | 10           |                        |                        | 10           | 9            | +1                     |                        | 10           |
| Russia       | 57           | +1                     | -1                     | 57           | 61           | +1                     | -5                     | 57           |
| Spain        | 81           | +2                     |                        | 83           | 79           | +4                     |                        | 83           |
| Sweden       | 27           |                        |                        | 27           | 27           |                        |                        | 27           |
| Switzerland  | 27           |                        |                        | 27           | 28           |                        | -1                     | 27           |
| Turkey       | 49           | +4                     |                        | 53           | 45           | +10                    | -2                     | 53           |
| <b>Total</b> | <b>1,041</b> | <b>+13</b>             | <b>-1</b>              | <b>1,053</b> | <b>1,023</b> | <b>+40</b>             | <b>-10</b>             | <b>1,053</b> |

## PRESS RELEASE

**Financial calendar**

|                        |           |                  |
|------------------------|-----------|------------------|
| FY 2016/17 results     | Tuesday   | 19 December 2017 |
| Q1 2017/18 results     | Friday    | 09 February 2018 |
| Annual General Meeting | Wednesday | 14 February 2018 |
| Q2/H1 2017/18 results  | Thursday  | 17 May 2018      |
| Q3/9M 2017/18 results  | Tuesday   | 14 August 2018   |
| FY 2017/18 results     | Wednesday | 19 December 2018 |

**Contact**

CECONOMY AG  
Benrather Strasse 18-20  
40213 Duesseldorf

**Press contacts**

|   |   |
|---|---|
| Andrea Koepfer<br>+49 (151) 1511 5314<br>andrea.koepfer@ceconomy.de | Simone Fuchs<br>+49 (151) 1511 4790<br>simone.fuchs@ceconomy.de |
|---|---|

**About CECONOMY**

CECONOMY AG is the leading platform for companies, concepts and brands in the field of consumer electronics in Europe. The market position of CECONOMY is based above all on the strong brands MediaMarkt and Saturn. With more than two billion contacts per year the CECONOMY companies are to provide consumers with orientation and solutions, thus allowing consumers to make optimum use of the possibilities of innovative technologies. To this end CECONOMY intends to develop new concepts and business models which provide consumers with vital added value and which tap the potential for the economic success of the Company and its shareholders.

**Disclaimer**

This trading statement contains preliminary, unaudited figures and forward-looking statements. These are based on certain estimates, expectations and assumptions at the time of publication of this trading statement. All figures relate to the Consumer Electronics business, which primarily consists of the Media-Saturn sales line together with the relevant holding functions and is recognised as continuing operations of CECONOMY. Preliminary figures and forward-looking statements are subject to risks and uncertainties that could cause actual results to differ materially from those expressed in this trading statement. Particularly with regard to the forward-looking statements many of the risks and uncertainties relate to factors that are beyond CECONOMY's ability to control or estimate precisely, such as future market and economic conditions, the behaviour of other market participants, investments in innovative sales formats,

## PRESS RELEASE

expansion in online and multi-channel sales activities, integration of acquired businesses and achievement of anticipated cost savings and productivity gains and the actions of public authorities or third parties. Readers are cautioned not to place undue reliance on these preliminary, unaudited figures or any forward-looking statements, which apply only as of the date of this trading statement. CECONOMY does not undertake any obligation to publicly release any revisions to these forward-looking statements to reflect events or circumstances after the date of these materials. No representation or warranty (express or implied) is given and no liability is assumed by CECONOMY as to the accuracy, correctness or completeness of the information contained in this trading statement.