

## PRESS RELEASE

## Future CECONOMY AG starts as largest consumer electronics platform in Europe

- // **Future CECONOMY AG (currently: METRO AG) continues to be listed on MDAX following the demerger of METRO GROUP.**
- // **CECONOMY wants to play an active role in the consolidation and transformation of the consumer electronics market in Europe.**
- // **Management continuity: Pieter Haas appointed as CEO, Mark Frese confirmed as CFO, and Dr Dieter Haag Molkenteller appointed as new board member for Legal and Compliance (CLCO).**

**Düsseldorf, [12] July 2017** – In the course of the demerger of METRO GROUP into two separate companies as of 13 July 2017 METRO AG will for the first time be listed independently on the Frankfurt Stock Exchange (MDAX). In a next step – probably in mid-August – the Company will be renamed CECONOMY AG.

With sales of approx. €22 bn and about 65,000 employees the CECONOMY Group is the largest consumer electronics platform in Europe. Due to its closely linked online and offline product and service offering, the Company reaches six million customers in 15 countries every day. In the fiscal year 2015/16, the online business contributed €2.0 bn and services already more than €1.3 bn to Group sales. The MediaMarktSaturn Retail Group is the core of the Group with its brands MediaMarkt and Saturn. Other holdings are the retail platform iBood, Deutsche Technikberatung with its “at home service” for all technology issues, and the Retail Media Group, which specialises in data and ad-tech.

## PRESS RELEASE

### **Ready for independence**

“In the past three years we have strategically refocused ourselves and are well prepared for independence. We have successfully developed MediaMarkt and Saturn into the leading multi-channel brands for consumer electronics in Europe. We will now position the future CECONOMY AG as a diversified platform for brands, concepts and companies in the consumer electronics sector. We are ready for the future,” says Pieter Haas, Chief Executive Officer. “We will continue to grow, pushing ahead with digitalisation and transformation in retail trade and want to play an active role in the European market consolidation. We will continuously expand our multi-channel activities and steadily enlarge our service offering. This way, we will empower the life of consumers in the digital world.”

“The demerger was the next logical step in the transformation of the Company,” says Mark Frese, Chief Financial Officer of the future CECONOMY AG. “We are independent and can thus concentrate on the creation of shareholder value to an even greater degree. CECONOMY has a strong financial base and is well-equipped for the future. This is also being recognized by the market: The international rating agencies Moody’s and Scope have classified us as investment grade.”

### **Management continuity**

In the course of the demerger, the positions of two board members of the current METRO AG are to be maintained. In line with the resolution adopted by the Supervisory Board of METRO AG on 2 March 2017, Pieter Haas had already been appointed as the Chief Executive Officer (CEO) effective from the day after the demerger comes into effect. Mark Frese remains the Chief Financial Officer (CFO). Dr Dieter Haag Molkenteller was appointed as board member for Legal & Compliance (CLCO) effective from the day after the demerger comes into effect.

Jürgen Fitschen, designated Chairman of the Supervisory Board of the future CECONOMY AG, says: “I would like to thank Pieter Haas, Mark Frese and Dr. Dieter Haag Molkenteller for their outstanding achievements to date in the implementation of the demerger of the METRO GROUP, and above all for their excellent work in preparing CECONOMY for independence. The

## PRESS RELEASE

appointments guarantee continuity in the future implementation of the corporate strategy. I look forward to the collaboration with this experienced management team.”

### **About CECONOMY**

CECONOMY (currently: METRO 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.

### **Further information**

[www.ceconomy.de](http://www.ceconomy.de)  
[www.mediamarktsaturn.com](http://www.mediamarktsaturn.com)  
[www.ibood.com](http://www.ibood.com)  
[www.deutsche-technikberatung.de](http://www.deutsche-technikberatung.de)  
[www.retailmediagroup.de](http://www.retailmediagroup.de)

### **Press contact**

Andrea Koepfer  
Tel.: +49 (151) 1511 5314  
E-mail: [andrea.koepfer@metro.de](mailto:andrea.koepfer@metro.de)

Simone Fuchs  
Tel.: +49 (151) 1511 4790  
E-mail: [simone.fuchs@metro.de](mailto:simone.fuchs@metro.de)

Moritz Zumpfort  
Tel.: +49 (151) 1511 2262  
E-mail: [zumpfort@metro.de](mailto:zumpfort@metro.de)