

## PRESS RELEASE

### **MEDIAMARKTSATURN ACQUIRES EURONICS XXL STORE IN BURGHAUSEN, UPPER BAVARIA**

**Established consumer electronics store to be run under the MediaMarkt brand**

**Ingolstadt/Burghausen, 22.08.2017: MediaMarktSaturn Germany will acquire tech store Euronics XXL Burghausen with effect from October 1st, 2017 from its current managing partner Karl-Heinz Stellmach, who plans to largely retire. The store will in future be operated under the MediaMarkt brand. This acquisition, the first for Germany's leading consumer electronics retailer in the district of Altötting in Upper Bavaria, will strengthen the company's presence in the Munich region. MediaMarkt will serve the long-standing customer base on a retail space of around 1,500 square metres. Reflecting the company's strategy of expanding its range of services, MediaMarktSaturn Germany will also acquire the service centre affiliated to the store, which provides after-sales services to retail customers in the areas of consumer electronics and domestic appliances. All 31 employees will retain their jobs at the store. Both parties have agreed to maintain confidentiality regarding the purchase price. The acquisition is still subject to the approval of the relevant competition authorities.**

The tech store, which opened on Burgkirchener Strasse in Burghausen in 1987, has traditionally had a strong market position in the Altötting district. Since 2007, it has been managed under the Euronics XXL brand. "By acquiring this excellently established store, we are adding an important location to MediaMarkt's presence in Upper Bavaria. This acquisition is part of our strategy to drive growth partly by purchasing individual stores and small groups. As far as advice, after sales-service, product range and prices are concerned, customers can look forward to a genuine MediaMarkt," declared Wolfgang Kirsch, CEO MediaMarktSaturn Germany.

"We are delighted that in MediaMarktSaturn Germany we have found a buyer who will take good care of our family's commercial development and endeavours. As a result, our customers in the Burghausen region will in future benefit from the product range and services of Germany's market leader. When under new management, the store will remain a reliable port of call regarding guarantee claims as well as repairs and services for items bought from us. Another key concern for us was ensuring that our staff would be able to keep their jobs – and they will indeed be employed by the future MediaMarkt in Burghausen," emphasized Karl-Heinz Stellmach. The kitchen studio and IT system house as well as the internal e-commerce business all built up by Herr Stellmach will now be managed and developed by his son Heinz Stellmach from their premises on Marktlerstrasse.

The successive integration of the store into the MediaMarktSaturn Organization will begin on October 1st, 2017. This includes the conversion of the entire IT infrastructure, connection to the inventory control system, the adjustment of the product range, and incorporation into MediaMarkt's

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multichannel strategy with a host of new offers and benefits for customers in Burghausen. At the same time, the premises will be adapted step by step to MediaMarkt's store design. This process will largely be carried out while the store is up and running. It will only close for a few days at the beginning of October, before re-opening when the people of Burghausen are invited to visit their brand new MediaMarkt for the very first time. Moreover, connection to MediaMarkt's webshop is expected to be completed in time for the Christmas trade.

## MediaMarktSaturn

MediaMarktSaturn is Europe's leading commerce company for consumer electronics and related services. It sees itself as a partner, daily companion and navigator for consumers in an increasingly digitized world. MediaMarktSaturn and its portfolio of formats and brands flexibly respond to the needs of different customer groups and countries. Apart from fronting the MediaMarkt and Saturn brands, which comprehensively network their more than 1,000 fixed-location stores with online sales platforms, the Media-Saturn Group operates online pure players such as redcoon and iBood as well as the digital entertainment platform JUKE. Moreover, its portfolio includes its own brands PEAQ, KOENIC, ISY and ok. A subsidiary of CECONOMY AG, in 2015/16 MediaMarktSaturn and its approximately 65,000 employees in 15 countries generated total sales of about €22 billion.

[www.mediemarktsaturn.com](http://www.mediemarktsaturn.com)

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