

MediaMarktSaturn

PRESS RELEASE

MEDIAMARKTSATURN ACQUIRES STAKE IN RUSSIAN CE MARKET LEADER M.VIDEO AND TRANSFERS RUSSIAN BUSINESS TO M.VIDEO'S PARENT COMPANY SAFMAR GROUP

- MediaMarktSaturn acquires 15% strategic stake in SAFMAR subsidiary M.video
- MediaMarkt's entire Russian business to be transferred to SAFMAR
- Transaction stops MediaMarkt Russia's operating losses, ensures continued participation in one of the fastest-growing CE markets

Ingolstadt, 20 June 2018 – MediaMarktSaturn (Media-Saturn-Holding GmbH) is to acquire a 15% stake in Russia's leading consumer electronics retailer PJSC M.video ('M.video'). The seller is the majority shareholder, the SAFMAR Group, with which a corresponding agreement has been signed.



In return for this shareholding in the Russian market leader, MediaMarktSaturn will pay €258 million (based on current exchange rates) to SAFMAR. At the same time, M.video intends to join the planned European Retail Alliance, becoming the third member after MediaMarktSaturn and Fnac Darty. In addition, it has been agreed that MediaMarktSaturn will transfer its entire Russian

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operations – combined within MediaMarkt Russia – to SAFMAR. The purchase price may be reduced by up to €86 million depending on the development of certain EBITDA targets of M.video in 2018 and 2019. The purchase price is subject to additional customary adjustment mechanisms which could lead to an increase or decrease. The transaction, which is still subject to customary conditions such as regulatory clearance, is expected to be closed by September 2018.

“This transaction means we will remain permanently active on the large, fast-growing Russian market and have found a sustainable solution for our activities in Russia,” declared Pieter Haas, CEO of MediaMarktSaturn. “We will be a significant shareholder in Russia’s number one player on the consumer electronics market. Furthermore, M.video is to become the third member of our European Retail Alliance. The Alliance will then represent the largest CE volume worldwide with close to €34 billion of combined company sales.”

About the MediaMarktSaturn Retail Group

The MediaMarktSaturn Retail Group 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 bricks-and-mortar stores with online sales platforms, the MediaMarktSaturn Retail Group operates online pure players such as iBood as well as the music streaming service JUKE. Moreover, its portfolio includes its own brands PEAQ, KOENIC, ISY and ok. Majority-owned by CECONOMY AG, in 2016/17 MediaMarktSaturn and its approximately 65,000 employees in 15 countries generated total sales of about €22 billion. www.mediamarktsaturn.com

Please address all enquiries to:

Andrea Koepfer

MediaMarktSaturn

Retail Group

Tel. +49 (151) 15114033

koepfera@mediamarktsaturn.com

www.mediamarktsaturn.com