

Press Release

## **On course for growth: CECONOMY subsidiary MediaMarktSaturn expands its presence in Switzerland**

- **CECONOMY subsidiary MediaMarktSaturn takes over 20 Melectronics stores in Switzerland from Migros and increases accessibility for its customers**
- **Strengthening of market position in Switzerland as an omnichannel player and expansion of store network in attractive locations where MediaMarkt is not yet present**
- **Takeover of almost 200 employees and trainees by MediaMarkt Switzerland**
- **Start of operations under the MediaMarkt brand planned by the end of 2024**

**Düsseldorf, 18 June 2024** - MediaMarktSaturn, the subsidiary of CECONOMY AG, has signed an agreement with the Migros Group to take over 20 Melectronics locations in Switzerland. The 20 bricks-and-mortar stores, which are all located in major national shopping centres, as well as the almost 200 employees and trainees will thus become part of MediaMarkt Switzerland.

The aim of the acquisition is to expand the store network into previously untapped locations and to link it more closely with the growing online business. The electronics retailer is thus strengthening its nationwide presence and customer proximity in the cities of Zurich, Basel, Bern, Winterthur, St. Gallen and Geneva. Following the takeover, the company is now also represented with bricks-and-mortar stores in the cantons of Zug, Schwyz, Nidwalden, Thurgau, Schaffhausen and Jura.

MediaMarktSaturn and CECONOMY AG CEO Dr Karsten Wildberger says: "In recent years, we have performed well in Switzerland in a difficult market environment thanks to the great commitment of our team. With the acquisition of further locations, which is also economically appealing for us, we are increasing the attractiveness and accessibility for our customers, whether online or stationary. We are expanding our Swiss store portfolio to include local suppliers with a compact sales area, a dedicated range of products, comprehensive services and numerous digital shopping elements. Digital connectivity

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enables us to provide the best possible support to our customers, both digitally and in person, and to offer them a seamless and convenient shopping experience. I would like to warmly welcome our new 200 employees to the MediaMarktSaturn team."

The successful completion of the takeover is dependent on the approval of the competition authorities and is expected to take place in autumn 2024. Until the changeover, the stores will continue to operate under the Melectronics name. The rebranding will take place in stages in parallel with the reorganisation measures and should be completed by November 2024.

MediaMarkt has been active in Switzerland since 1994 and currently employs around 800 people. The company also operates 25 bricks-and-mortar stores and has a lasting influence on the Swiss electronics retail sector. Following the completion of the takeover, MediaMarkt has over 1,000 employees in Switzerland and is expanding its shop network to 45 stores.

### **About CECONOMY and MediaMarktSaturn Retail Group**

With its subsidiary MediaMarktSaturn Retail Group, CECONOMY is Europe's leading retailer of consumer electronics and related services. As part of its strategic realignment, the company is evolving from a pure product retailer into a solution-orientated omnichannel platform that integrates the topics of customer and sustainability into all aspects of the business. MediaMarktSaturn uses the term "Experience Electronics" to describe both its repositioning and the range of services it offers its customers: With its store format and brand portfolio, the electronics retailer places the customer experience and personalised advice at the centre.

The company includes the core brands MediaMarkt and Saturn, which comprehensively network their approximately 1,000 bricks-and-mortar stores in European countries with online sales platforms and occupy market positions 1 or 2 in nine European countries. The own brands PEAQ, KOENIC, ISY and ok. round off the portfolio. MediaMarktSaturn employs around 50,000 people. In the 2022/23 financial year, the company's sales totalled around 22.2 billion euros, of which 22 per cent was attributable to the online business including third-party providers. With around 2 billion customer contacts per year across all channels, the electronics retailer has an enormous reach. More information at [www.mediamarktsaturn.com](http://www.mediamarktsaturn.com) and [www.ceconomy.de/en](http://www.ceconomy.de/en). (Data as of 18/12/2023).

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