



CECONOMY

Media Markt

SATURN

General Investor Presentation

Europe's leading consumer electronics retailer with good traction

Profitable growth

- / Europe's largest consumer electronics retailer with leading positions in 9 of 11 markets
- / Strong diversification across business models, regions, and product categories
- / Reinvented long term business model („from retail to service platform“) with a proven track record of growth and enhanced profitability
- / Focus on strategy-aligned investments (e.g., bolt-on-acquisitions)

More than a retailer

- / Transforming our business model to a customer-centric omnichannel platform
- / Profitable growth businesses complementing retail core business are already substantial in size:
 - Services & Solutions
 - Retail Media
 - Marketplace
 - Private Label

Soundly financed

- / Proven commitment to solid BB rating and further improving credit metrics
- / Prudent financial policy and ample liquidity underpinned by a strong improvement of leverage ratio



1. Company Overview

I. CECONOMY at a glance

II. Our history

III. Purpose & Strategy

IV. Environmental, Social and Governance

2. Business model deep-dive

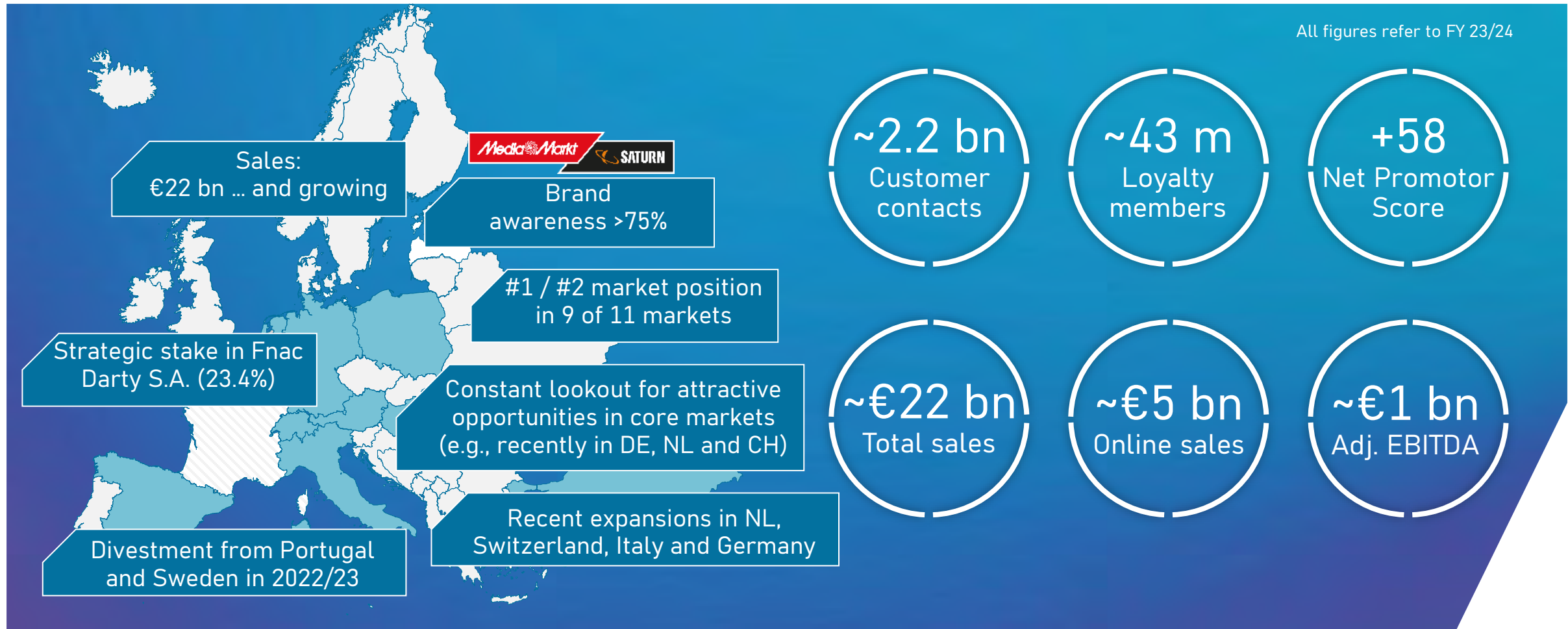
3. Market overview

4. Financials

5. Outlook

6. Capital Market

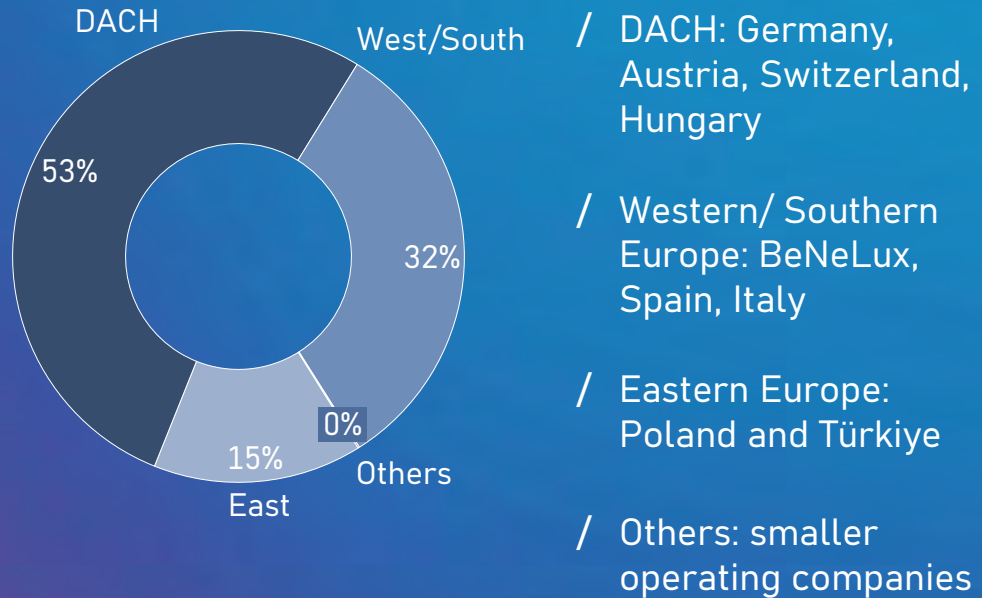
We are market leader in consumer electronics in Europe



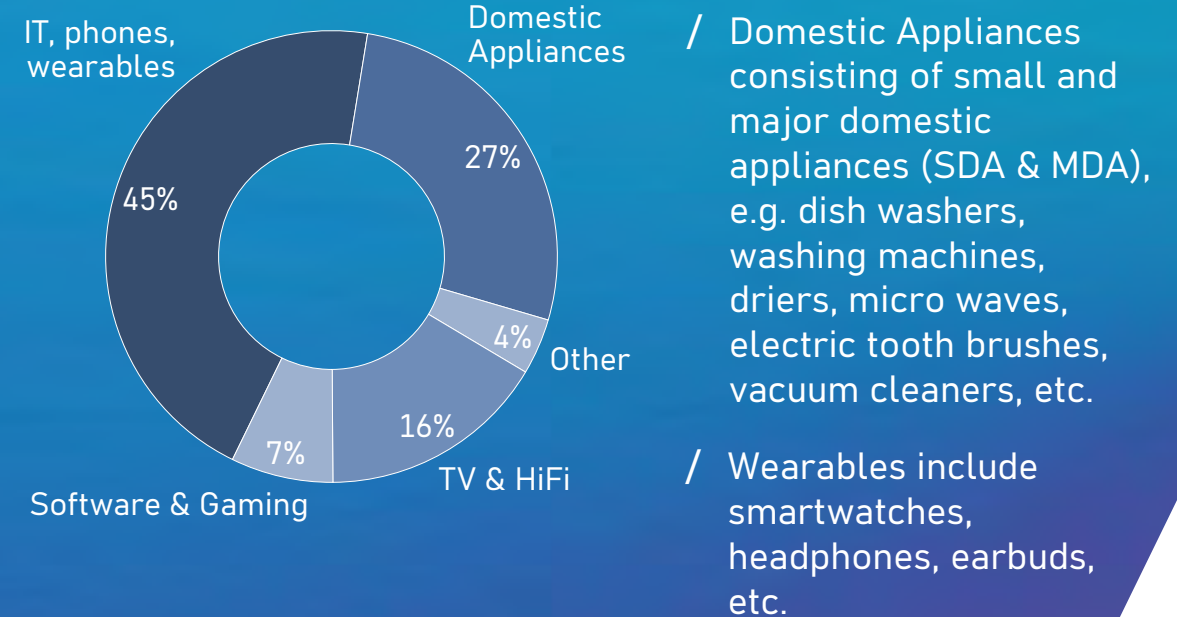
We are well-diversified in terms of both regional and product sales

Overview segmentation based on FY 23/24

Sales share by regional segments

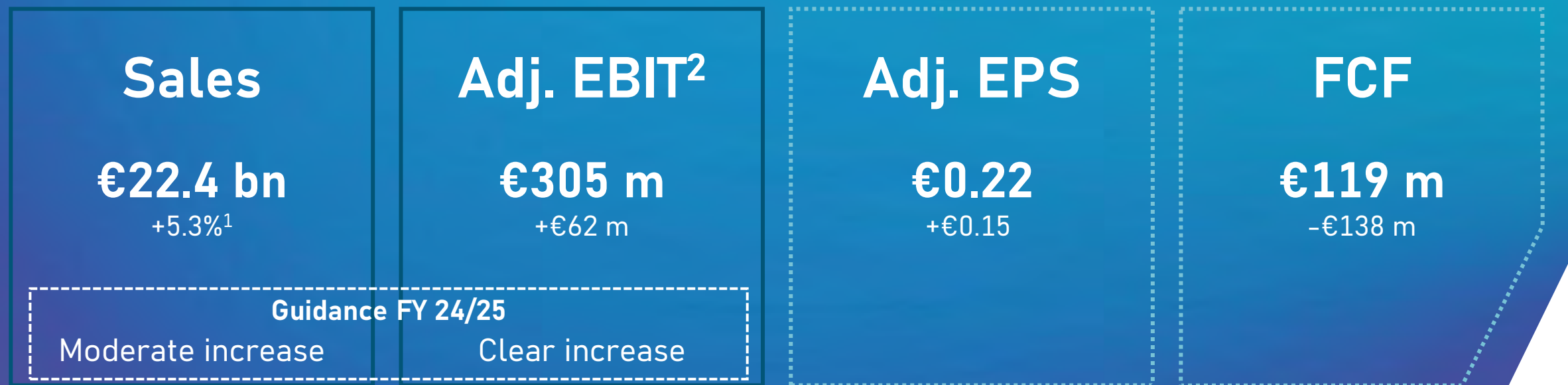


Sales share by product segment



Substantial progress in transforming our business

Financial results and YoY change



¹Adjusted for FX and portfolio effects, pre-IAS 29. ²Excluding associates, adjusted for portfolio changes, pre-IAS 29 and excluding non-recurring effects.

2024/25 sales and EBIT outlook

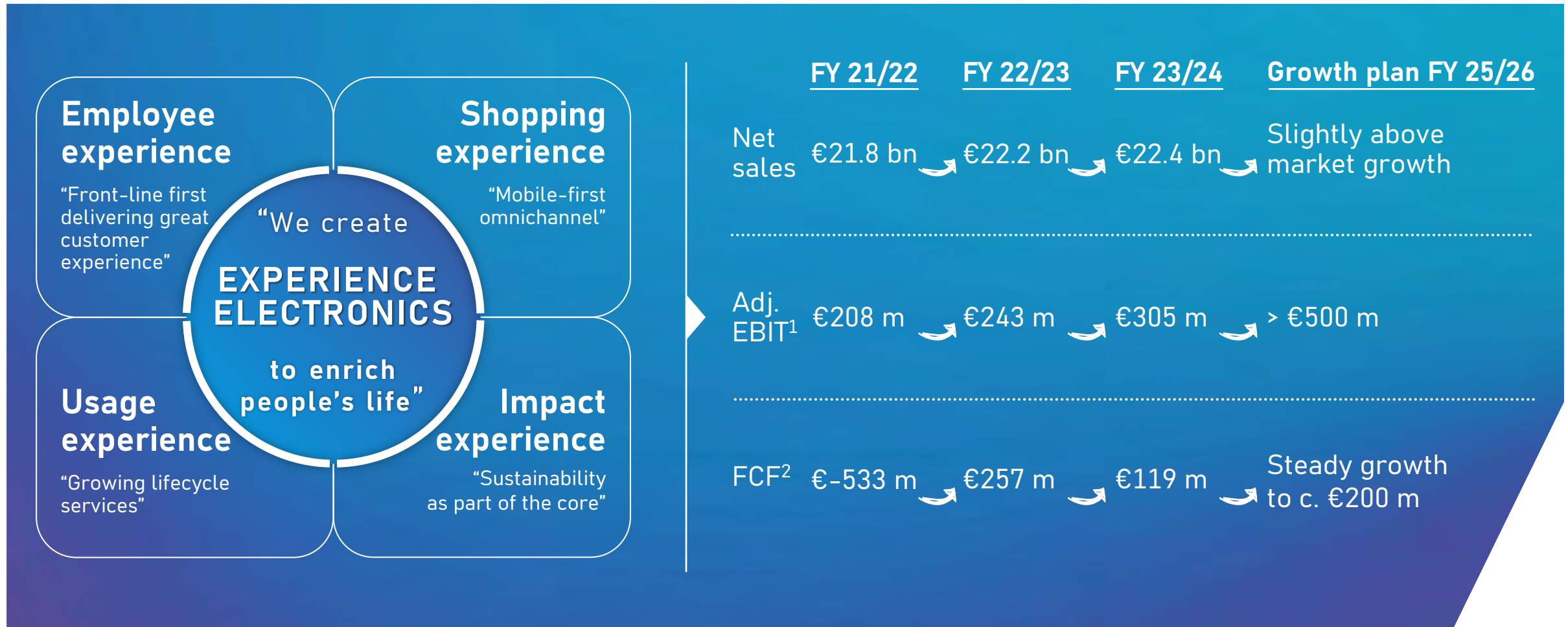
// Moderate increase in fx- and portfolio-adjusted sales

/ All segments are expected to contribute to sales growth

// Clear increase in adjusted EBIT

/ Improvement in adjusted EBIT driven by DACH and Western/Southern Europe

We create Experience Electronics to enrich people's life – Our omnichannel strategy shows visible progress

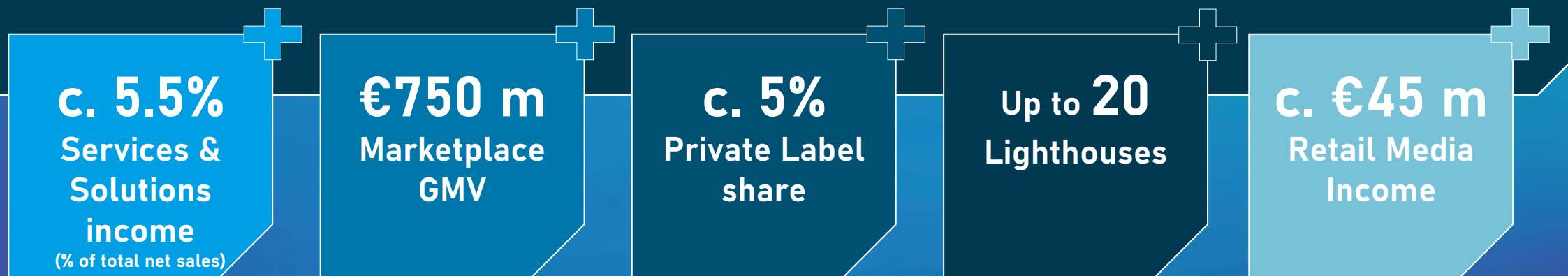


¹Excluding associates, adjusted for portfolio changes, pre-IAS 29 and excluding non-recurring effects. ²Adjusted for IFRS 16 leases

We transform and enhance our business model to strengthen financial performance with proven track record

Ambition until FY 25/26

Retail Core: Moderate sales growth & c. 30% online share



>€500 m EBIT¹ FY 25/26

¹Excluding associates, adjusted for portfolio changes, pre-IAS 29 and excluding non-recurring effects



CECONOMY



Our history

“

We are not just any
retail company

”

CECONOMY's transformation from a decentralised retailer to a customer-centric service platform

Since 2017, CECONOMY has...

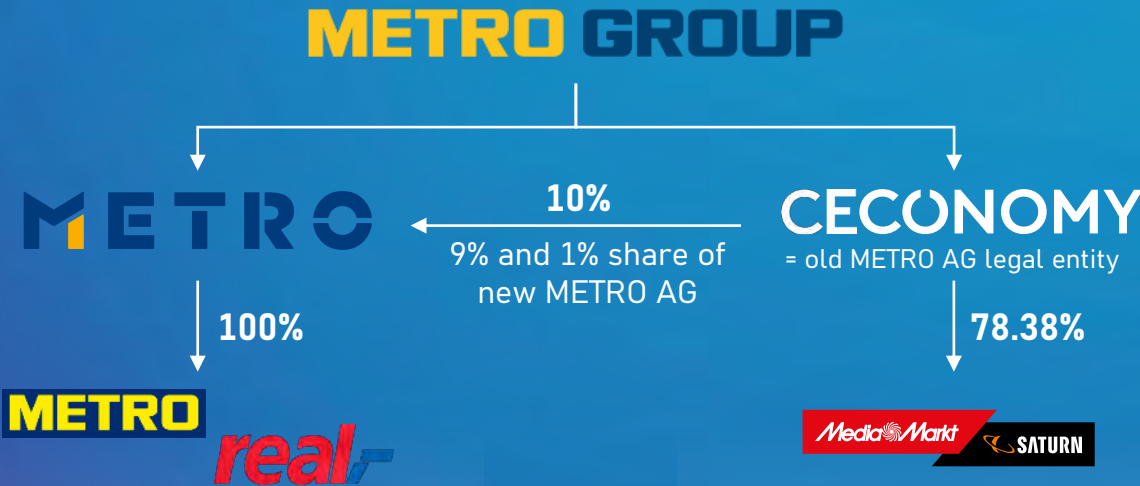
-  centralised its organisation and optimised processes and country portfolio
-  established a prudent financial policy
-  reorganised and simplified its shareholder structure
-  reinvented long term business model to service platform
-  accelerated transformation, with proven track record

pre-pandemic	1979 / MM foundation in Munich by Leopold Stiefel, Erich Kellerhals, and Walter Gunz
	1990 / Acquisition of Saturn. Operation under the Media-Saturn-Holding umbrella
	2017 / METRO GROUP demerger – CECONOMY officially becomes an independent company / CECONOMY acquires 24.3% of Fnac Darty S.A. as strategic investment
pandemic	2018 / CECONOMY increases its share capital by ~10% to strengthen its financial position
	2020 / CECONOMY responds to COVID-19 pandemic: Revolving Credit Facility with KfW / Shareholder agreement with Convergenta ¹ . introduction of harmonised group-wide organisational structure
post-pandemic	2021 / CECONOMY defines post pandemic financing structure with a new RCF and a corporate bond
	2022 / Acquisition of minority share in MediaMarktSaturn (21.62%) financed mainly by capital increase, while Convergenta becoming new anchor shareholder of CECONOMY AG ¹
	2023 / Efficiency program for simplification and digitisation of central structures and processes / Capital Markets Day – CECONOMY to become a customer-centric service platform / “Lead or leave strategy” – Optimising footprint by selling the Sweden and Portugal businesses
	2024 / Accelerated transformation

¹On 14 December 2020, CECONOMY concluded an agreement with the minority shareholder of MSH, Convergenta Invest GmbH („Convergenta“) which included the acquisition, transfer and contribution of the stake in MSH held by Convergenta to CECONOMY. The Convergenta Transaction was closed on 3 June 2022 by entering the respective measures in the commercial register of CECONOMY AG.

Demerger of METRO and CECONOMY in 2017

Overview of transaction structure



+ Property assets and service companies of METRO GROUP
 + Indebtedness to third parties

+ Pension liabilities of METRO AG employees who have already left the company

/ Combination of **hive-down and spin-off**

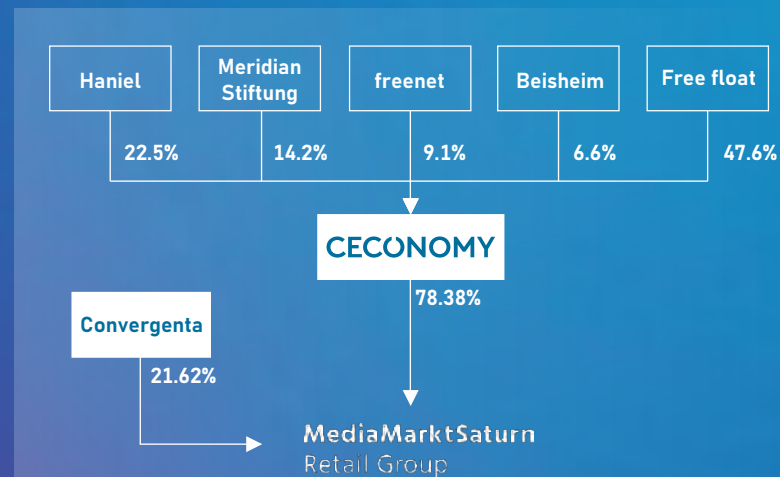
/ **Distribution ratio 1:1**
 Existing METRO AG shareholders received one share in the “new” METRO AG in addition to the “old” METRO share (new CECONOMY share)

/ **CECONOMY held 10% of the “new” METRO AG shares to strengthen its capital base:**
 9% sold in 2019
 1% still in portfolio

Convergenta transaction in 2022: Simplified governance & structure

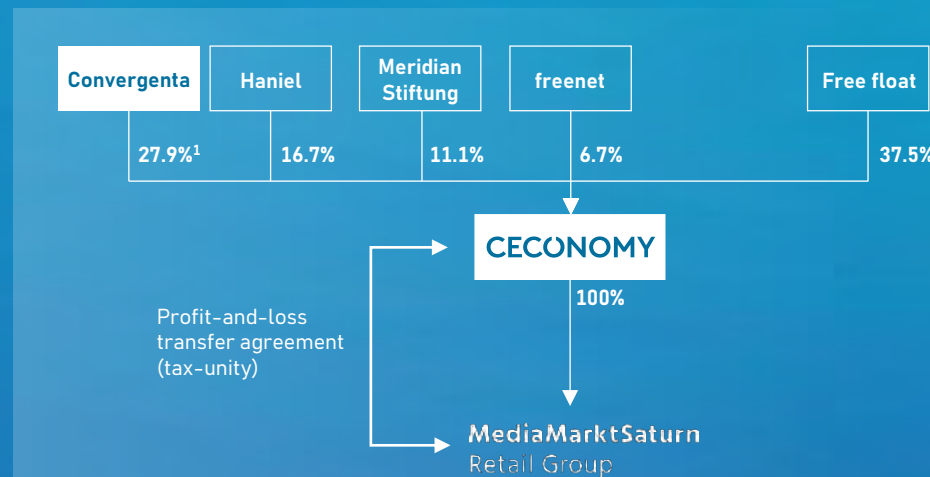
Shareholder structure

Before June 2022



/ MediaMarktSaturn fully consolidated, with minorities/non-controlling interest in P&L and B/S

In June 2022



/ MediaMarktSaturn fully consolidated, with shift of Convergenta's share to majority shareholders in P&L and B/S
 / Transaction enables CECONOMY to use tax-loss carryforwards of >€2.5 bn

Remuneration

/ 125.8 m new ordinary CECONOMY shares issued

/ CECONOMY convertible bond (c. €160 m²)

/ Cash component (€130 m)

¹Convergenta can increase its shareholding further via conversion of new convertible bond. This corresponds to Convergenta's intention of becoming a long-term anchor shareholder with a stake of up to 33.7% of ordinary shares. ²Issue price, nominal amount €151 m.

Overview of CECONOMY investments¹

At Equity Investments

23.4% stake in Fnac Darty

FNAC DARTY

- / Fnac Darty is a leading French retailer for consumer electronics and household appliances
- / Thanks to its franchisee system, the company benefits from a solid territorial network with nearly 1,010 stores
- / Mainly present in France, the Group is also established in Spain, Portugal, Belgium, Switzerland, Luxembourg, Tunisia, Qatar, Ivory Coast, Cameroon, Congo, Senegal and Saudi Arabia.
- / Stake in the electronics retailer was acquired in 2017

20% stake in Power Sweden

POWER

- / Share held since divestment of Swedish MediaMarkt business in August 2023

Financial Investments

1% stake in METRO AG

METRO

- / Share held since demerger in 2017
- / Additional 9% stake of METRO sold to EP Global Commerce II GmbH in 2019

6.6% stake in METRO Properties

**METRO
PROPERTIES**

- / Share held since demerger in 2017

15% stake in M.video

M.video

- / Share held since divestment of Russian MediaMarkt business in 2018

Freed from the burdens of the past, we are driving our transformation faster

“Myth”		“Reality”
	Shareholders' conflicts	Shareholder structure simplified, effective governance established, and conflicts resolved
	Complex store ownership structure	Centralisation on national level completed – c. 99% of stores fully owned by the group
	Bricks & Mortar only	C. 25% online sales share and we are omnichannel market leader in consumer electronics in Europe
	Unclear strategy	Refreshed strategy with clear growth levers and ongoing execution
	Lacking portfolio strategy	Continuous optimisation according to “lead or leave” portfolio strategy

We effectively shifted from being a discount-focused retailer to becoming the experience electronics champion

Old to new – our brand transformation

Integrating new branding into campaigns, making them more purpose-oriented

LET'S GO!

Focus on messaging our experience in consumer electronics to customers

New bold, dynamic brand design while maintaining identity

Since 2022

Past

Discount-focused retailer, based on aggressive pricing and promotional campaigns

WE CREATE EXPERIENCE ELECTRONICS TO ENRICH PEOPLE'S LIFE

EXPERIENCE WHAT'S POSSIBLE





Our Purpose

“ We create Experience Electronics to enrich people’s life ”

We guide customers through an increasingly complex world

Convenient and seamless shopping experience



- / Pick-up in 30 min
- / Delivery in 90 min via Uber in DE
- / >1000 physical stores

Customer-centric assortment



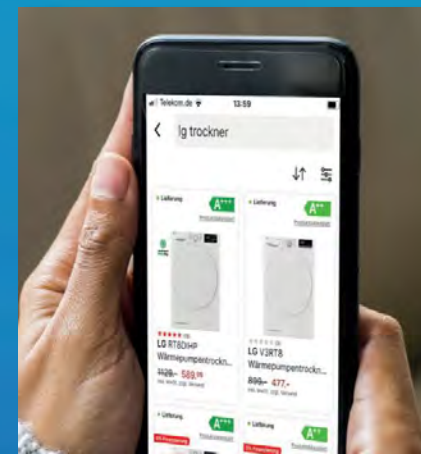
- / Core-portfolio of c. 12k SKU¹s per store
- / Expanded by c. 2.0m products via Marketplace²

Lifecycle services



- / Repair and Trade-in Service across all our stores
- / Financing and Insurance solutions

Sustainable products and solutions



- / Own sustainable label "BetterWay"
- / Wide refurbished products offering

Strong and reliable partner to the industry



- / Strong cooperations via our space-as-a-service concepts
- / Retail Media to support our partners

¹SKU: Stock Keeping Unit. ²As of September 2024

We operate in a constantly growing industry

Growth opportunities



Sustainability

Sustainable and energy-efficient products

+50%

CAGR³ in energy-efficient category segments¹



AI-powered consumer electronics

AI enhancing user experiences through innovative features



Some of the most evident applications of AI are in smart home, creativity and productivity



Affordable premium

More premium products in key categories

47%

of consumers prefer fewer but higher quality items¹

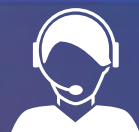


New product categories

Growth in new categories – health, mobility, virtual reality

+16%

CAGR^{2,3}



Adjacent service business

Services for higher convenience and “peace of mind”

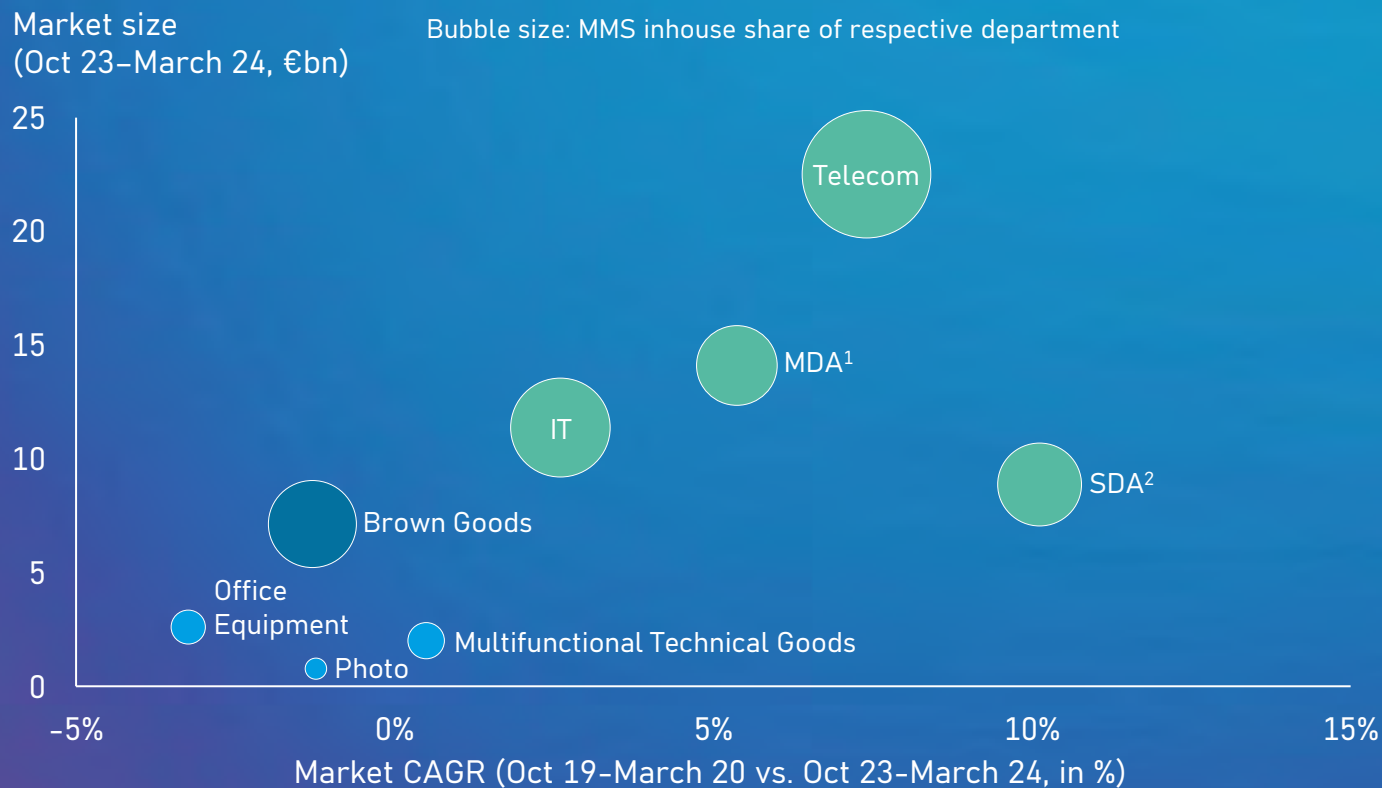
+10%

CAGR^{2,4}

¹GfK trend analysis, Source: GfK, CECONOMY analysis. ²Including MMS countries, Denmark, France, Norway, Russia, and United Kingdom. Including smart home devices, addressable residential solar PV, AR/VR devices, addressable e-mobility, and digital health. ³Compound annual growth rate between 2022 and 2026. ⁴Compound annual growth rate between 2021 and 2025

We are well positioned to gain further share as we are focusing on growth trends

Today: Approx. 80% of our product mix on growing categories³



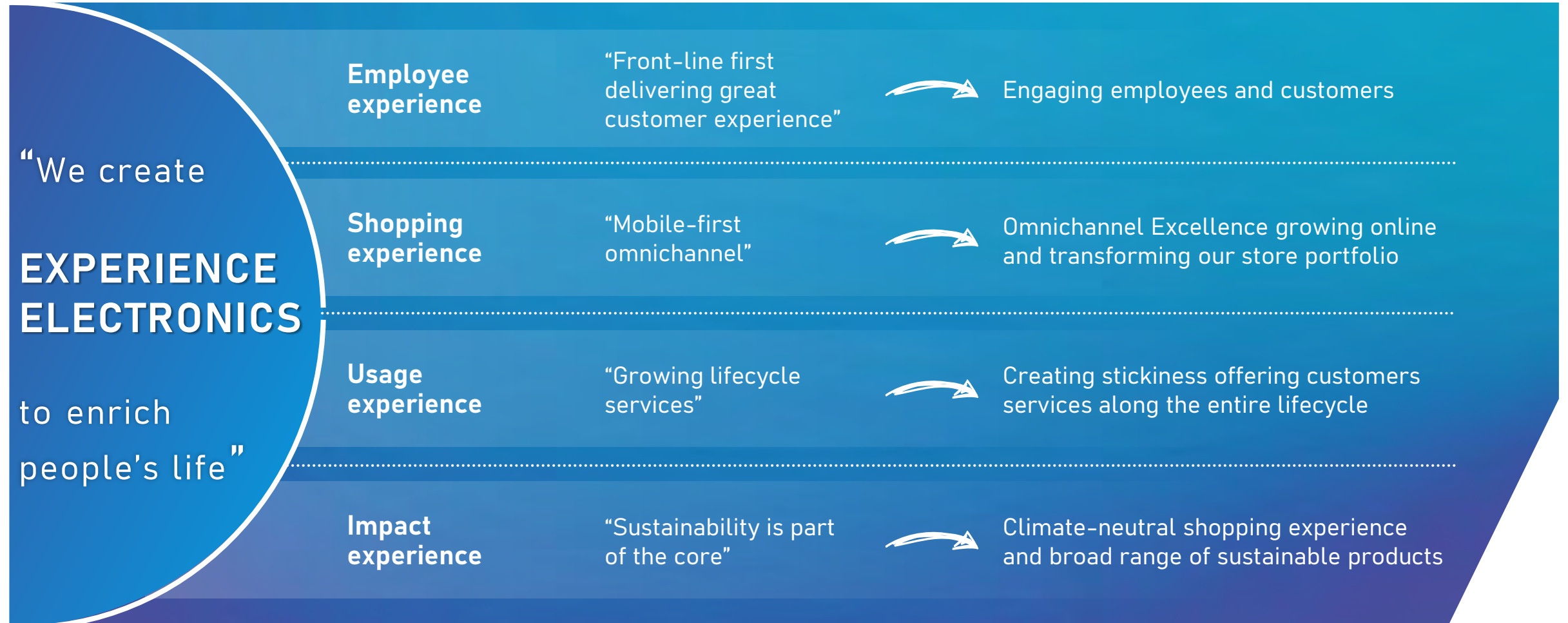
We are focusing on growth categories

At the same time, we are developing new categories (e.g., E-mobility, AR/VR, fitness, smart home)

We design each category holistically (e.g., BaristaClub – not „just coffee machines“, but a full customer experience)

¹MDA: Major Domestic Appliances. ²SDA: Small Domestic Appliances. ³Own CECONOMY analysis based on market research data by GfK – An NIQ Company incl. CECONOMY countries w/o LU

Our four strategic pillars provide direction



We are better placed than many competitors to deliver a great omnichannel experience

Conditions for a strong omnichannel experience

Awareness



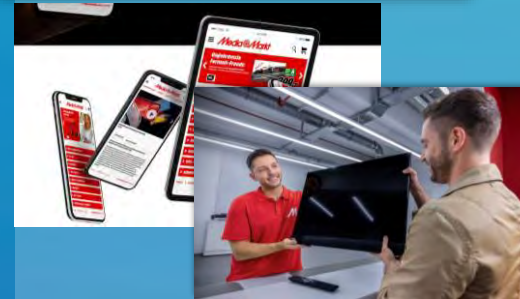
- / >75% brand awareness¹
- / >2.2 bn customer contacts p.a.²
- / >43 m loyal customers²

Presence



- / Market leading position in 9 out of 11 countries^{2,3}
- / Network of >1,000 "customer service hubs"²

Omnichannel Excellence



- / Seamless omnichannel journey
- / Value-added services online and in-store
- / c. 50K tech-savvy employees²

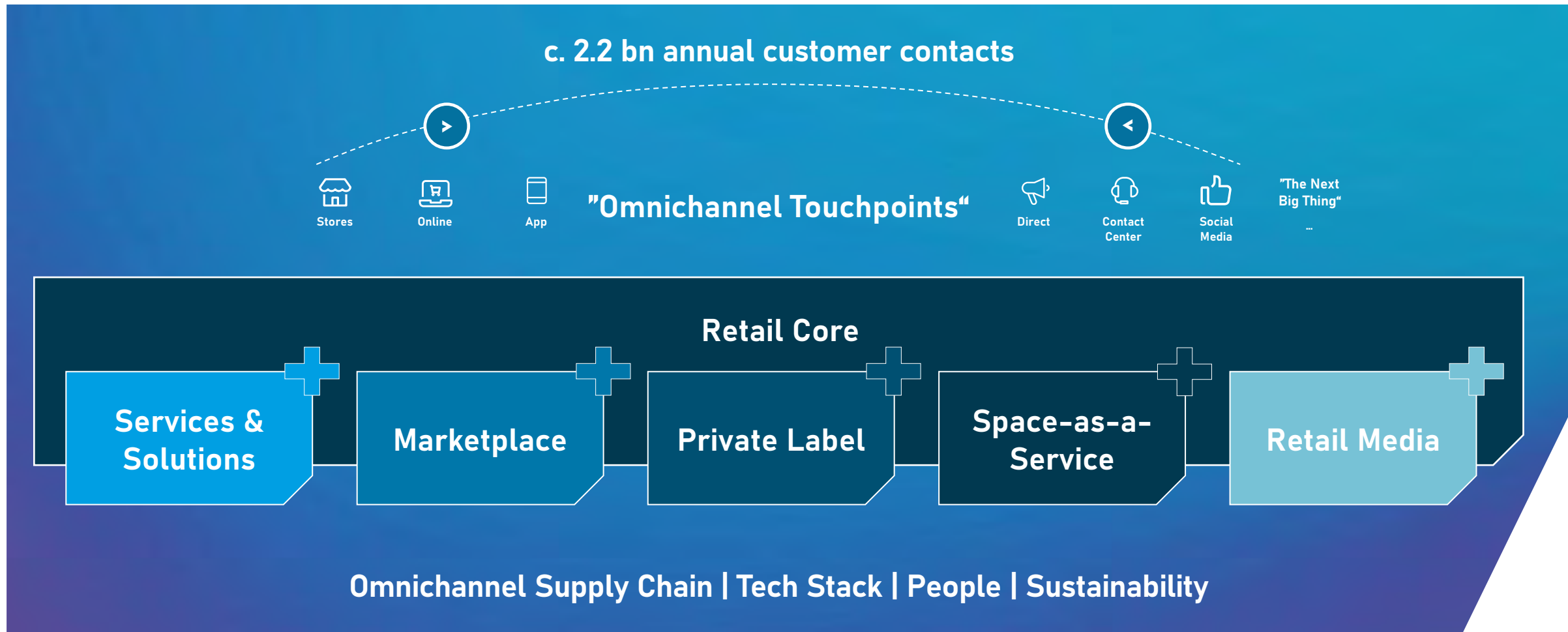
Industry Relationships



- / Long-standing industry relationships
- / Supplier services – digital, in-store, and Marketplace

¹Source: Externally conducted surveys between July to September 2023. ²Based on FY 23/24. ³Own CECONOMY analysis based on different sources for 2024

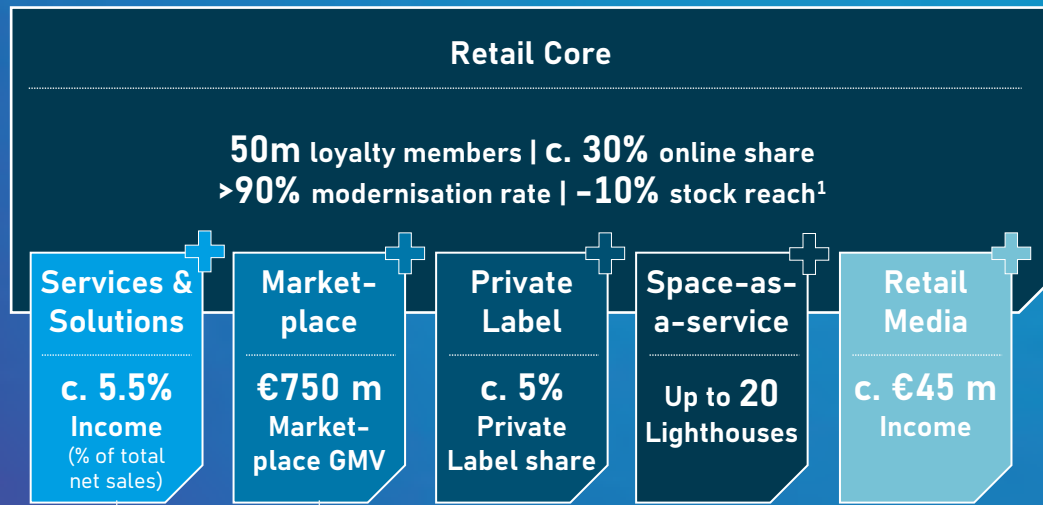
We are moving from traditional retail to a service platform with attractive and growing business models



Our strategy is underpinned by clear KPIs until 25/26

regularly communicated to capital markets

Our key pledges for FY 25/26...



...and further KPI targets

Retail core

# of customer contacts	2.2 bn	# of sold refurbished products	c. 220,000
Sales with loyalty members	c. +60% ¹	Availability	>90%
Area productivity	c. +10% ¹	Centralisation of inbound logistics	80%
Location costs (% of net sales)	-0.2%p. ¹	Delivery and pick-up NPS	70
# of Lighthouse stores	up to 20	# cities with zero-emission delivery	>80
BetterWay sales share	c. 20%	Carbon emission scope 1&2	Net-zero
# of BetterWay products	c. 7,000		

Marketplace

Marketplace share ²	c. 10%
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Services & Solutions

Number of repairs	c. 3.5 m
# of Trade-Ins	>600,000

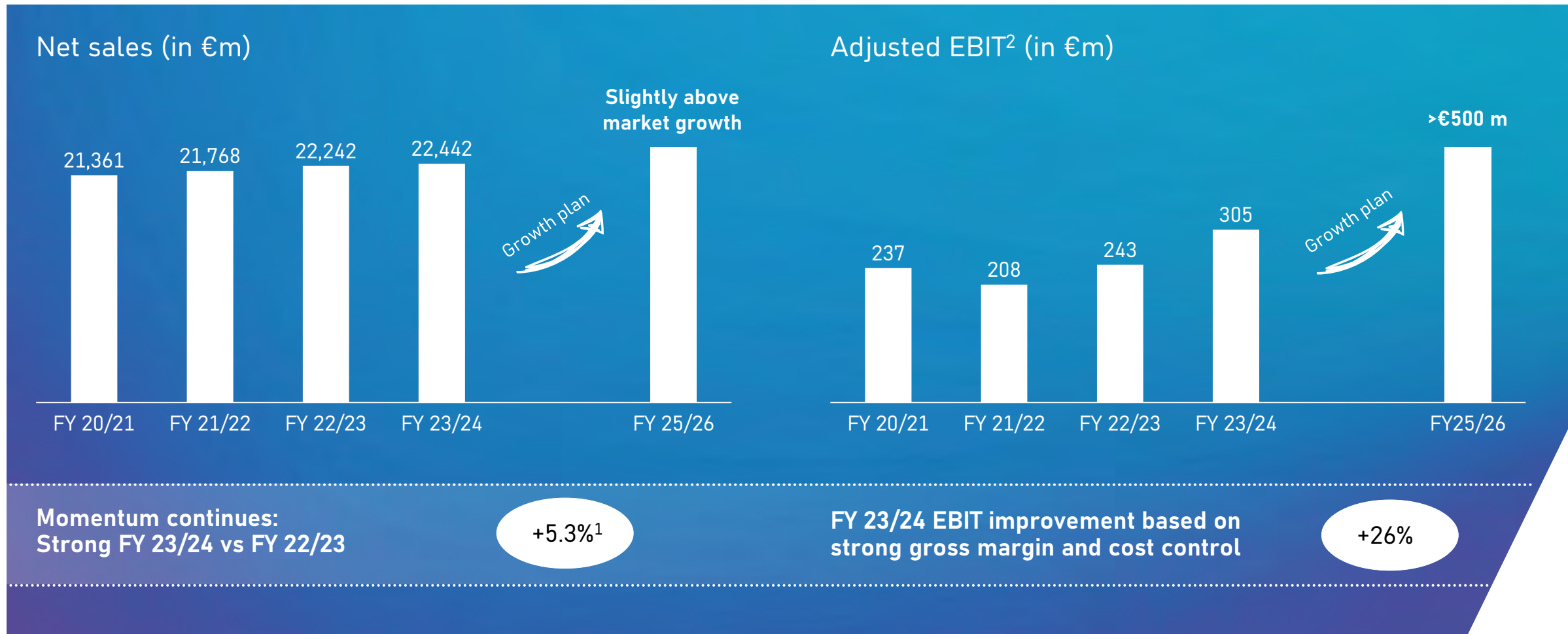
¹Compared to FY 21/22. ²Marketplace gross merchandise value in % of total gross merchandise value (Marketplace + Retail Online), only countries with a Marketplace considered

Our key focus areas show transformative progress

Business fields	KPI	FY 21/22	FY 22/23	Progress FY 23/24	Target FY 25/26
Retail Core	Loyalty members	34 m	39 m	43 m	50 m
Retail Core	Online share ¹	25%	23%	24%	c. 30%
Retail Core	Modernisation rate	30%	50%	64%	> 90%
Retail Core	Stock reach progress ²	10.3 weeks	9.1 weeks (-11%)	9.3 weeks (-10%)	-10%
Space-as-a-service	# Lighthouses	6	8	11	Up to 20
Services & Solutions	Income in % of total sales ³	4.5%	4.5%	5.1%	c. 5.5%
Marketplace	GMV	€65 m	€137 m	€277 m	€750 m
Private Label	Private Label share	2.3%	2.4%	2.7%	c. 5%
Retail Media	Income	c. €5 m	€18 m	€48 m	c. €45 m

¹Online share with third party sales. ²Compared to FY 21/22. ³Operational Services & Solutions income in % of total net sales (excluding e.g., Retail Media, Marketplace commissions & fees, deliveries).


We aim to achieve €500 m adj. EBIT and grow our sales slightly above market growth by FY 25/26



¹Adjusted for fx- and portfolio effects, pre-IAS 29. ²Excluding associates, adjusted for portfolio changes, pre-IAS 29 and excluding non-recurring effects

Our transformation leads to higher gross margin and FCF

Key financial figures	FY 21/22	FY 22/23	FY 23/24	Growth plan FY 25/26
Adjusted EBIT	€208 m ¹	€243 m ¹	€305 m ¹	>€500 m
Gross margin	17.6% ¹	17.9% ^{1,2}	18.0% ^{1,2}	c. 20%
Adjusted OPEX ratio	17.7% ¹	17.5% ¹	17.4% ¹	c. 18%
Net Sales	€21.8 bn ¹	€22.2 bn ¹	€22.4 bn ¹	Slightly above market growth
Cash Investments	€254 m	€258 m	€251 m	c. €300 m
Free Cash Flow³	-€533 m	€257 m	€119 m	Steady growth to c. €200 m



EBIT
increase of
c. 150%

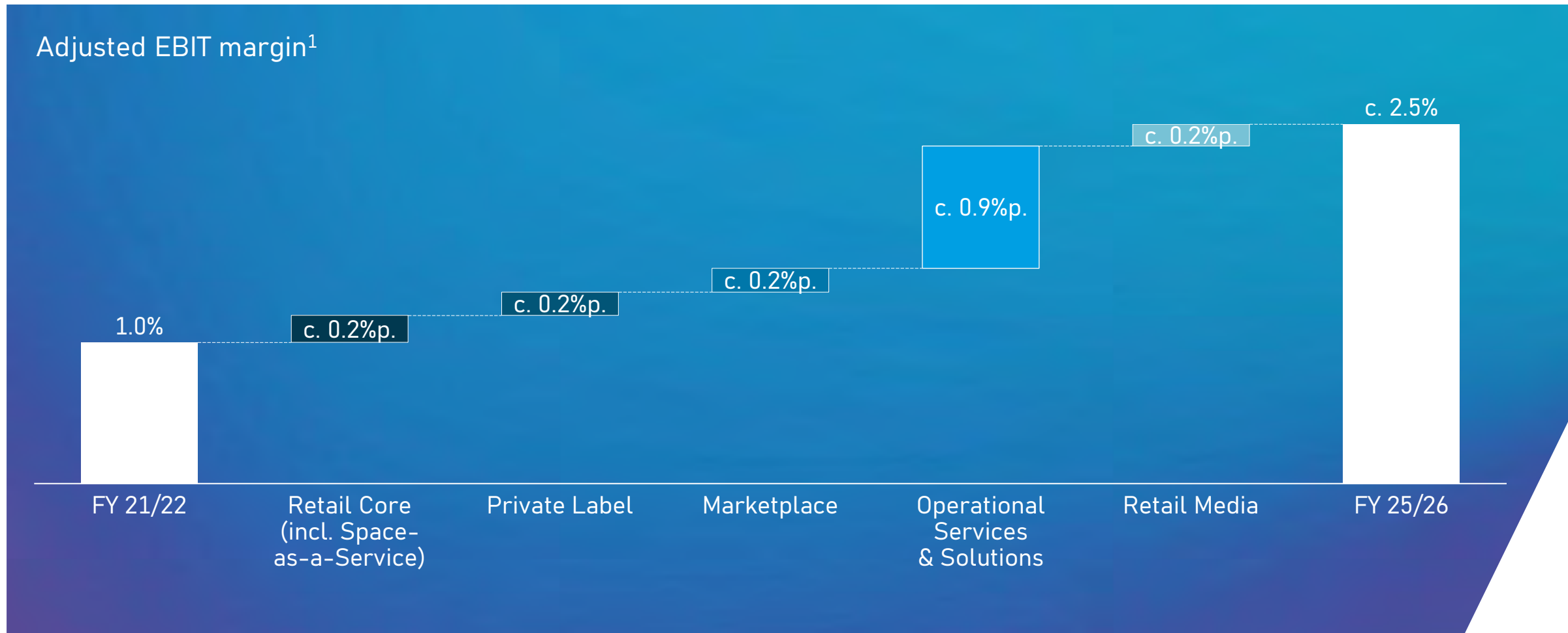


Free Cash Flow
increase of
c. €700 m

¹Portugal & Sweden adjusted. ²Excluding associates, pre-IAS 29 and excluding non-recurring effects. ³Adjusted for IFRS 16 leases

Based on our growth businesses, we strive to achieve our 25/26 profitability ambition

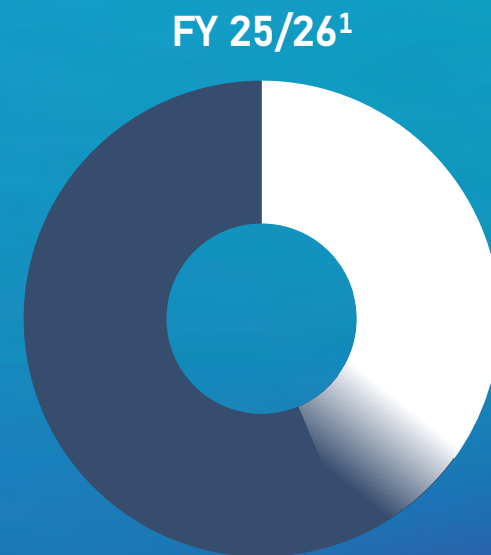
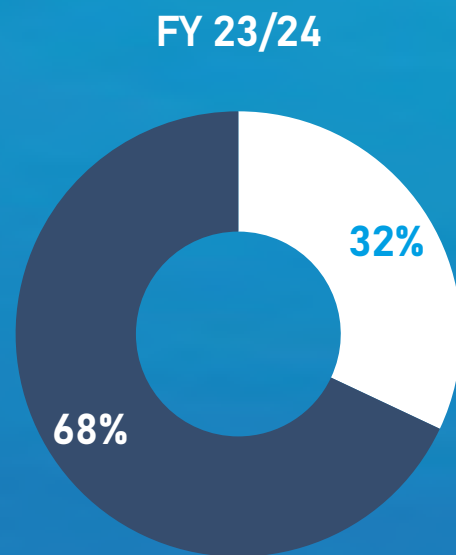
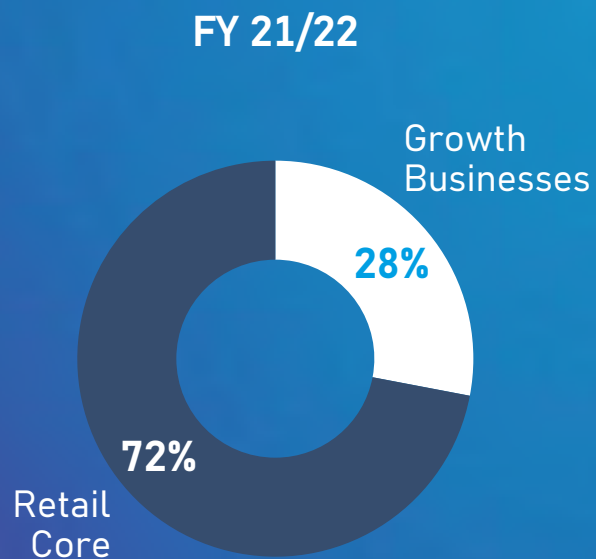
Simplified illustration



¹Excluding associates, adjusted for portfolio changes, pre-IAS 29 and excluding non-recurring effects

Our growth businesses are significant in size and show strong progress

Gross Profit split



Growth businesses consisting of Operational Services & Solutions, Marketplace, Private Label and Retail Media

¹Growth plan FY 25/26

With sustainability as part of our DNA, we pursue an extensive sustainability strategy



Impact Experience

Impact experience is a core component of our strategy. By adapting our offerings and reducing our emissions we aim to help our customers to lead a sustainable lifestyle. To achieve our ambitions, we seek to ensure environmental and social responsibility at every stage of the value chain.

We aim to offer a climate-neutral shopping experience, the most sustainable range of CE products and be circular business pioneers in Europe

Environment

- / We have set ambitious climate targets to reduce our carbon emissions
- / **Maximum circularity:** Through energy-efficient, sustainably produced and packaged products, as well as through offers that makes products attractive and longer usable for customers

We aim to take social responsibility for our employees, suppliers and communities

Social

- / **Social Responsibility** towards our employees, along the supply chain and in the communities
- / Diversity plays a central role for the Group

We aim to ensure ethical business practices and a culture of integrity in our company's steering and management bodies

Governance

- / **Supervisory board with a broad skillset** covering all essential capabilities for prudent oversight
- / Dedicated sustainability committees monitoring executive progress towards our pledges
- / Sustainability-linked KPIs for executive remuneration










Our sustainability strategy focuses on 7 of the United Nation's 17 Sustainable Development Goals (SDGs)

Our Sustainable Development Goals (SDGs)

<p>5 GENDER EQUALITY</p>  <p>SDG 5: Gender Equality To ensure social diversity, we are working towards a share of women in companies and management positions that reflects the overall employee structure.</p>	<p>9 INDUSTRY, INNOVATION AND INFRASTRUCTURE</p>  <p>SDG 9: Industry, innovation and infrastructure We provide people all over Europe access to communications technology and the opportunity to participate in the digital world</p>	<p>17 PARTNERSHIPS FOR THE GOALS</p>  <p>SDG 17: Partnerships for the goals Through partnerships, we address current and future complex challenges. We have committed to ambitious goals by signing the EU's Sustainable Consumption Pledge.</p>
<p>7 AFFORDABLE AND CLEAN ENERGY</p>  <p>SDG 7: Affordable and clean energy For the expansion of renewable energy, we continue to advance the group-wide conversion to green electricity and offer green power contracts to our customers.</p>	<p>12 RESPONSIBLE CONSUMPTION AND PRODUCTION</p>  <p>SDG 12: Responsible consumption and production With a c. 2 bn customer contacts per year, we exert a substantial influence on sustainable consumer electronics and actively support a conscious lifestyle</p>	 <p>The UN's 17 SDGs are among the world's best guidelines for sustainability. They set out a clear plan for sustainable social development while also accounting for environmental constraints. Our materiality analysis has identified seven SDGs on which our own sustainability strategy is based.</p>
<p>8 DECENT WORK AND ECONOMIC GROWTH</p>  <p>SDG 8: Decent work and economic growth As an employer of c. 50,000 people, it is our duty to offer safe and attractive jobs while ensuring that our suppliers adhere to environmental and social standards.</p>	<p>13 CLIMATE ACTION</p>  <p>SDG 13: Climate action We continuously strive to reduce our environmental footprint by adjusting our product offering, optimising our processes and supporting consumers to repair and buy used products</p>	

Our environmental, social and governance focus areas

Focus areas

Environment		Climate action	Reduction of GHG emissions through emission-free energy sourcing, low emission logistics and sourcing and sale of more energy efficient products
		Resource conservation	Reduction of resource consumption through promotion of sustainable products, extension of product lifecycles and waste management
Social			
			
		Diversity, equality and inclusion	Promotion of fairness at the workplace and reduction of barriers for diversity
		Working conditions	Promotion of a desirable workplace that supports employees
		Development & talent promotion	Promotion of employees' personal and professional development
		Effects on suppliers	Partnerships with suppliers and industry partners to achieve ambitions
Governance		Management and leadership	Integration of compliance and ethics within managerial structure and guidelines
		Data protection & Information security	Safeguarding of the safety and integrity in storing and managing data and information

We have set ourselves ambitious sustainability targets

Environment

Our growth levers

Approved “Science Based Targets” (SBTi) and participation in the EU Sustainable Consumption Pledge

Beyond Value Chain Mitigation (BVCM) actions buying CO2 certificates for all not reduced and unavoidable Scope 1&2 GHG emissions

Renewable Electricity use in 100% of our stores, headquarters, central hubs and warehouses since January 2024¹

CECONOMY will engage 74% of its retail suppliers by sales volume to set climate targets until 2028

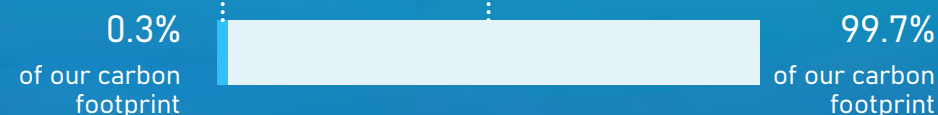
Reducing carbon emission

Scope 1&2
Our operations

At least absolute target reduction of 59% by 2033²

Scope 3
Upstream and downstream

At least absolute target reduction of 33% by 2032/33³



Our ESG ratings

Rating company	2022/23	Update	2023/24
MSCI	A	April 2024	AA
CDP	B-	February 2024	B
Sustainalytics	15.8	March 2024	13.3

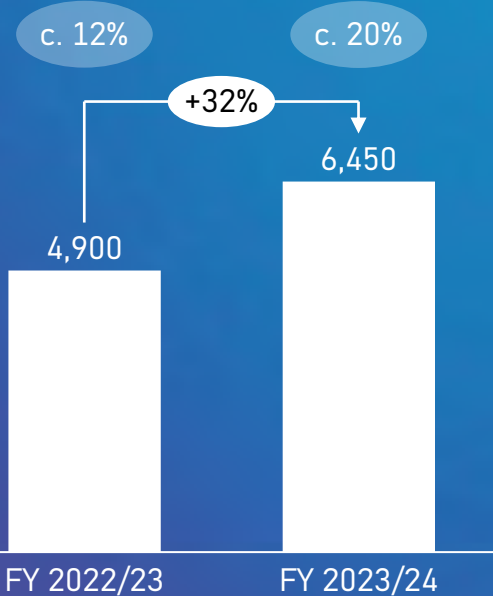
¹Directly purchased electricity. ²Baseline 2019, SBTi targets. ³In Private Label, external brands, transport and distribution, baseline 2022, SBTi targets

Sustainability is part of our DNA and represents a growing business opportunity

Environment

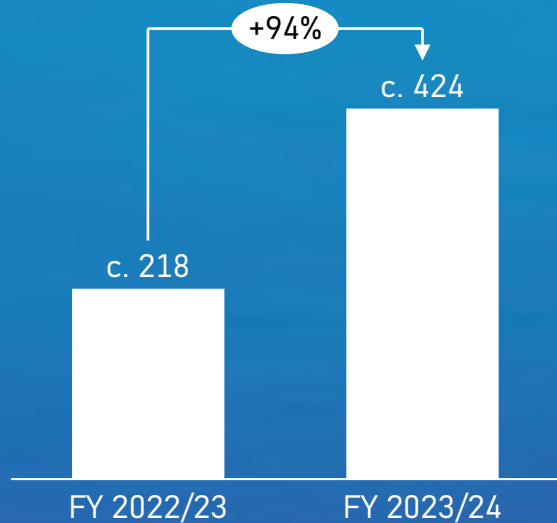
Sustainable products

Number of BetterWay products and sales share



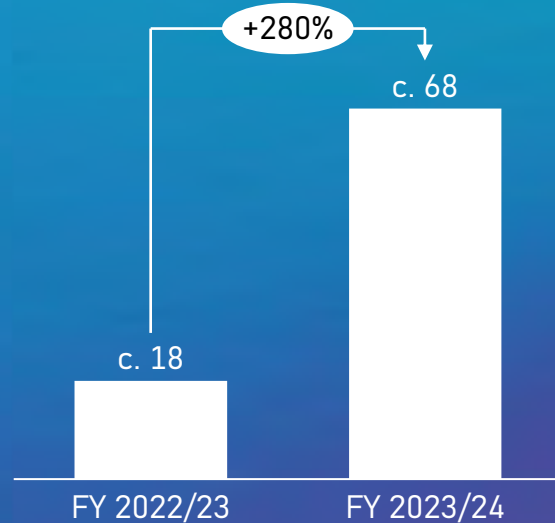
Trade-in products (in thousands)

Used devices exchanged for a gift card



Refurbished products (in thousands)

Used devices repaired & sold for a second lifecycle







By marking more sustainable products with BetterWay, we are guiding customers towards a sustainable lifestyle

Environment

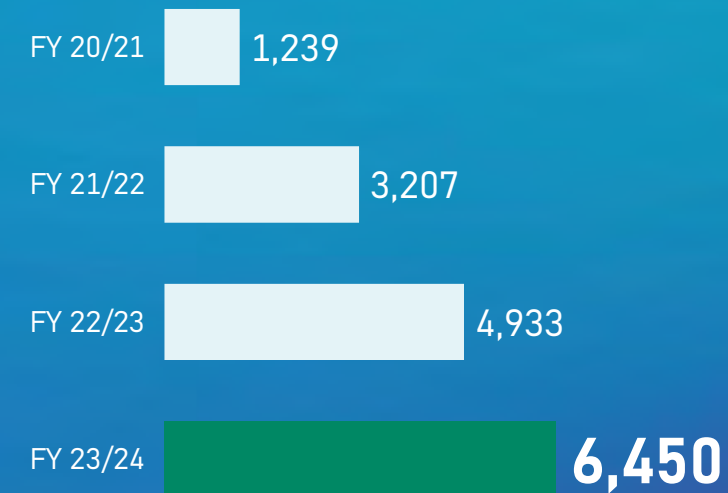


BetterWay serves our customers a tool to navigate the increasingly complex product specifications landscape, helping customers cut through the informational noise. Based on our set of solid criteria, our BetterWay logo signals to our customers a high degree of economical friendliness,

A product qualifies to receive the BetterWay logo when it fulfills at least one of the following criteria:

- ✓ It is certified with a Type 1 ecolabel 
- ✓ It is among the most energy-efficient products according to the EU energy label + additional BetterWay criteria 
- ✓ It is among the most repairable products according to the French Repair Index 
- ✓ It is made from certified recycling material 

BetterWay products in our assortment¹



Our target for FY 25/26 **7,000**

¹By our definition, BetterWay products (products labelled with the BetterWay logo) equal sustainable products

Social: we care for our employees

Social

Our efforts on diversity and equality in FY 23/24

Employees from	123 nations
Training	2.6 days per employees
Part-time ratio	33.0%

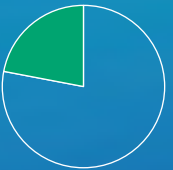
Share of female employees

39.3%



Women in management positions

18.3%



Share of women in top two management levels

14.5%



We integrate sustainability into our governance

Governance

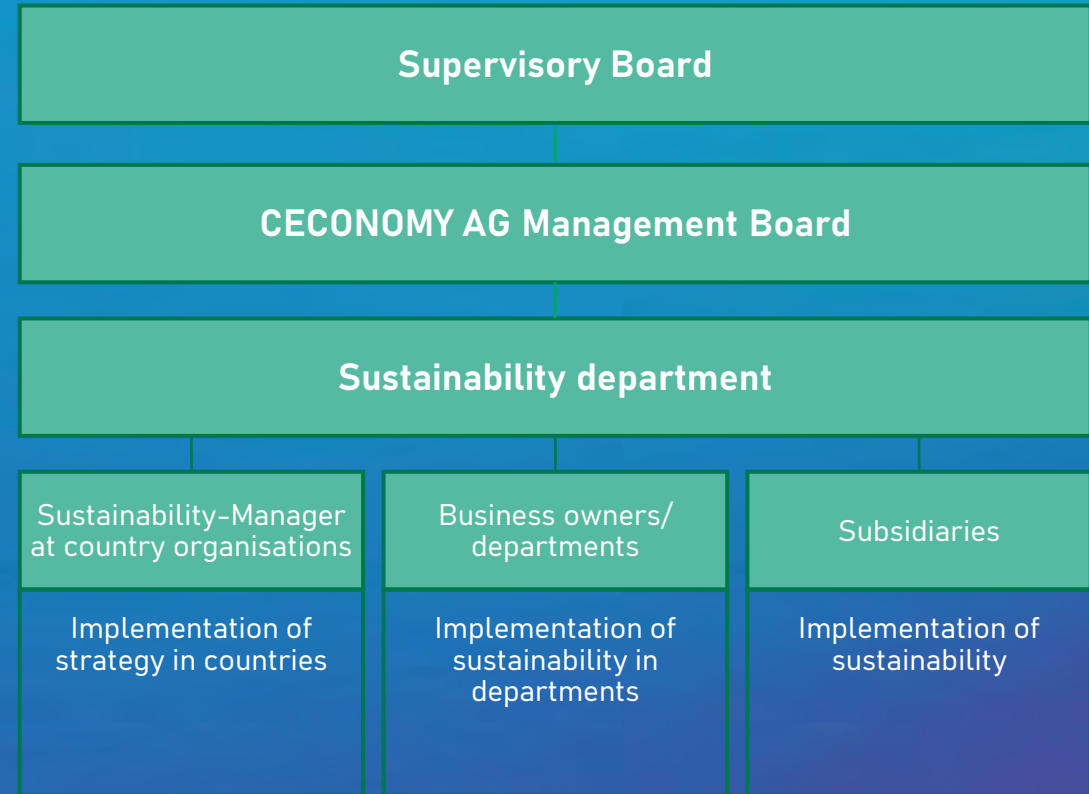
Our sustainable governance

The company's sustainability strategy lies within the core responsibilities of the CEO

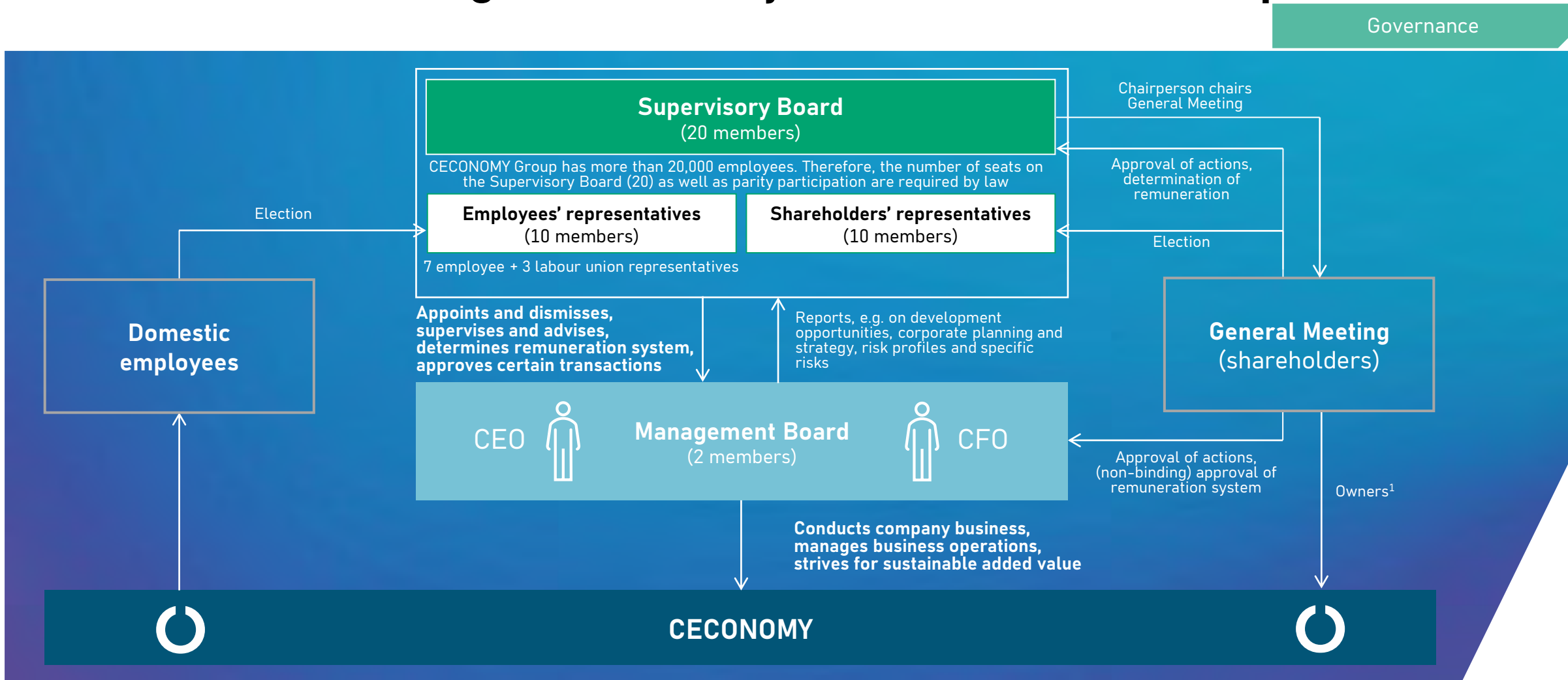
Sustainability is integrated into the executive compensation structure, with LTI linked to sustainability objectives

Targets, measures and progress are regularly discussed with the Supervisory Board which includes two ESG representatives

Our Sustainability department controls the implementation and further development of our sustainability strategy



Collaboration between Supervisory and Management Board following the German two-tier governance system with defined responsibilities



¹Certain measures further require a resolution of the General Meeting, e.g. appointment of the Auditor or capital increase

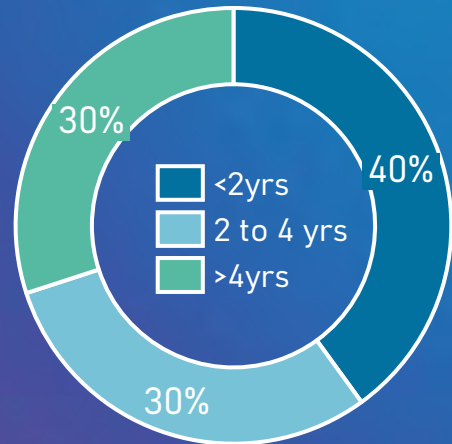
CECONOMY's Supervisory Board – Diversity profile

Governance

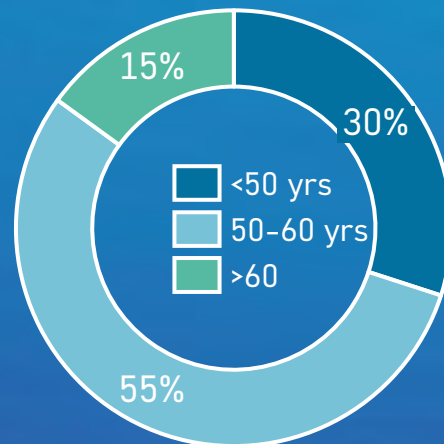
Supervisory Board demographic overview



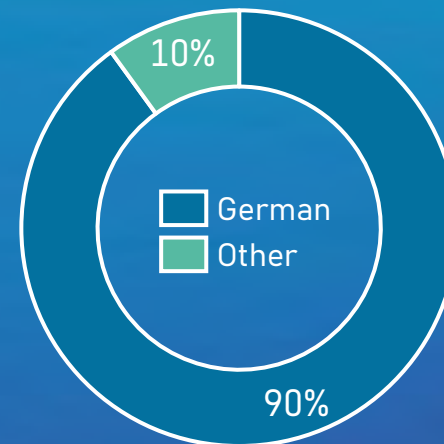
Member of CECONOMY's Supervisory Board since



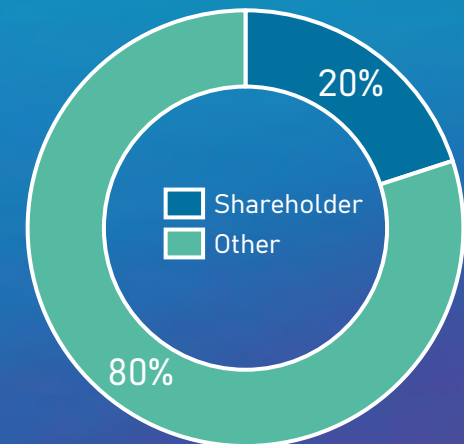
Age



Nationality



Direct shareholder representation¹



¹Based on direct representation of major shareholder group in supervisory board

CECONOMY Supervisory Board – Shareholders’ representatives

Governance



THOMAS DANNENFELDT
 Chairman of the Supervisory Board
 Self-employed entrepreneur
 Born 1966, German
 Member since 2021



Katrin Adt
 Born 1972, German
 Member since 2021
 Vice President Corporate Audit, Mercedes-Benz Group AG



Doreen Huber
 Born 1982, German
 Member since 2022
 Independent entrepreneur, investor and partner, EQT Ventures



Erich Schuhmacher
 Born 1967, Austrian
 Member since 2022
 Several leading roles at Convergenta Invest and Managing Director of several shopping centers and trading companies



Sabine Nitzsche
 Born 1972, German
 Member since 2024
 CFO, TÜV Süd AG
 Member and member of the LBBW/BW-Bank Advisory Board



Jürgen Kellerhals
 Born 1964, German
 Member since 2022
 Independent entrepreneur



Christoph Vilanek
 Born 1968, Austrian
 Member since 2019
 Chief Executive Officer, freenet AG



Sabine Eckhardt
 Born 1972, German
 Member since 2020
 ESG Officer
 Non-Executive Board Member, Advisor and Lecturer



Birgit Kretschmer
 Born 1970, German
 Member since 2024
 Chief Financial Officer, C&A Mode GmbH & Co. KG



Peter Kimpel
 Born 1968, German
 Member since 2024
 Independent Entrepreneur and Senior Advisor

CECONOMY Supervisory Board – Employees' representatives

Governance



Juergen Schulz
 Deputy Chairman of the Supervisory Board
 Department manager of the Service Department, Saturn Bielefeld
 Born 1961, German
 Member since 2015



Daniela Eckardt
 Born 1974, German
 Member since 2017
 ESG Officer
 Service Coordinator, Saturn Alexanderplatz Berlin, Deputy Chairwoman of the Works Council, Saturn Alexanderplatz Berlin



Henrike Eickholt
 Born 1965, German
 Member since 2024
 Regional department head, ver.di trade department North Rhine-Westphalia



Ludwig Glosser
 Born 1962, German
 Member since 2017
 Lead Problem Manager and Sourcing Manager, IT Service Management, MMS Technology GmbH, and Chairman of the Works Council of MMS Technology GmbH



Corinna Groß
 Born 1968, German
 Member since 2023
 Trade union secretary, ver.di Landesbezirk NRW



Maria Laube
 Born 1990, German
 Member since 2023
 Chairwoman of the Works Council, MediaMarkt Rosenheim, Retail Saleswoman, Major Equipment Department, Rosenheim



Paul Lehman
 Born 1987, German
 Member since 2023
 Trade Union Secretary, ver.di Oberfranken



Julian Norberg
 Born 1983, German
 Member since 2023
 Division Manager and Authorised Signatory Operational Excellence, Media-Saturn Deutschland GmbH



Jascha Sperl
 Born 1977, German
 Member since 2024
 Chairman of the General Works Council and Retail Salesman, Computer Department, MediaMarkt Heilbronn



Sylvia Woelke
 Born 1978, German
 Member since 2017
 Manager Corporate Risk Management & Internal Controls, MMS Retail Group, Chairwoman of Works Council

Our Management Board is supported by the expertise of our best-in-class Executive Committee management team

Governance

Management Board (CEO + CFO)



Dr Karsten Wildberger
CEO



Dr Kai-Ulrich Deissner
CFO



Executive Committee



Kathy Keppeln
Chief Assurance Officer



Dr Sascha Mager
COO - Germany



Guido Monferrini
COO - Italy, Austria, Hungary, Switzerland



Iris Pruefer
Chief Human Resources Officer



Remko Rijnders
COO - BeNeLux, Spain, Türkiye, Poland



Michael Schuld
Chief Marketing & Media Officer



Alexander Rauchut
Chief Commercial Officer



Andrew Wolfe
Chief Technology Officer



Modified Management Board remuneration system approved with 91.98% by AGM in February 2022

Governance

≈ 43%	Fix (Non-performance-related)	34.0%-38.5%	Annual fixed remuneration (salary) – Agreed with each Management Board member – Paid in monthly instalments	Malus ² Clawback ³
		3%-6%	Contributions to the occupational pension plan – Capped at €100,000 per year – Financed by Management Board member and company together ("5 + 10") ¹	
		1.5%-3.0%	Other supplemental benefits – Contributions to accident insurance. allowances for health/nursing insurance. assumption of health care costs. company car – Capped at €50,000 per year	
≈ 57%	Variable (Performance-related)	≈ 23%	Short-term incentive (STI) – Granted for 1 financial year and paid out after the end of the respective financial year – Based on: EBIT, sales growth, net working capital, NPS – Payment capped at 200% of target amount	
		≈ 34%	Long-term incentive (LTI) – Granted annually and paid out after a performance period of 4 years – Components: financial performance targets + non-financial performance targets – Payment capped at 200% of target amount	
Max. remuneration: CEO → €5.15 m. CFO → €2.65 m				

¹If a member contributes 5% of his/her defined assessment basis (basic remuneration and STI target amount), the company pays double the amount of his/her contribution (capped to €100,000).

²If a member breaches his/her statutory duties or there is a reason for revoking his/her appointment, his/her entitlements to payment of the variable remuneration will lapse ("malus");

³Or can be reclaimed by the company after they had been paid ("clawback").

Management shareholding programme

Governance

Shares to be acquired by the Management Board

Amount ¹			Deadline	Progress December 2024
CEO	150%	X	August 2025	Approx. 71% achieved
CFO	100%	X	January 2027	Approx. 87% achieved

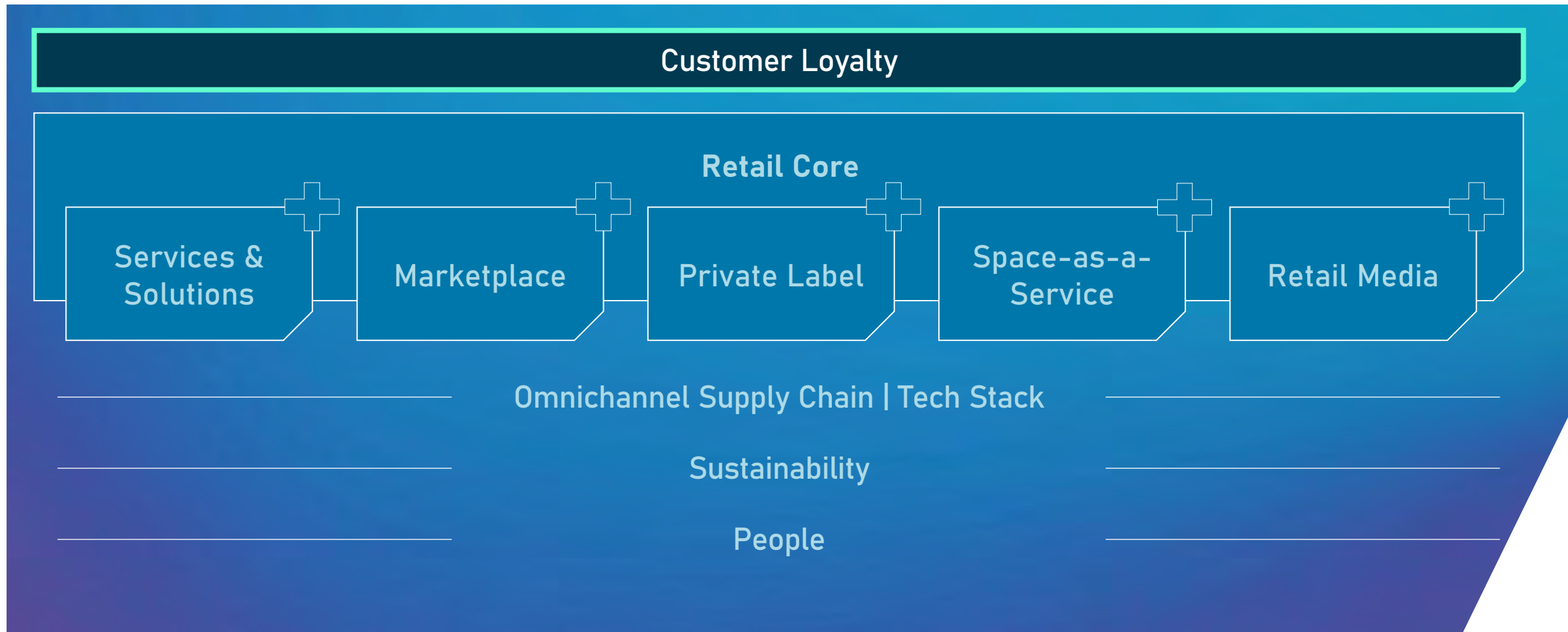
Annual fixed remuneration (salary)
Within 4 years from the start of contract as a member of the Management Board

¹Measured by the sum of shares times purchase price

1. Company Overview
2. Business model deep-dive
 - I. Retail Core & Space-as-a-service
 - II. Services & Solutions
 - III. Marketplace
 - IV. Private Label
 - V. Retail Media
 - VI. Strategic Pillars
3. Market overview
4. Financials
5. Outlook
6. Capital Market

Building Blocks of our Strategy

Rewarding customer loyalty



Boosting service quality and loyalty programs to maximise loyal customer base

Our growth levers

myMediaMarkt already launched in eight countries by FY 23/24 with further rollouts planned, e.g. Spain in FY 24/25

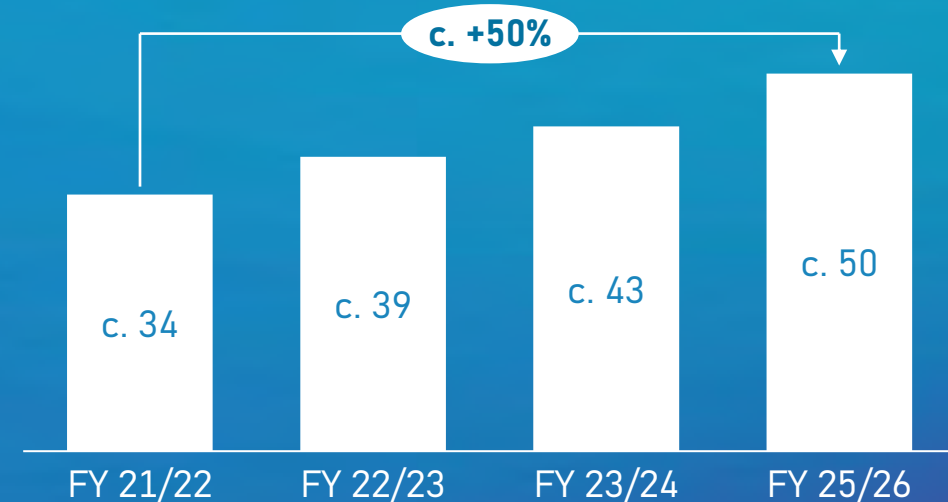
Omnichannel communication platform in all countries until end of FY 23/24

Thanks to our new benefit system, we have been able to confirm sound growth in loyalty members since FY 22/23

We are on the right trajectory to achieve our loyalty member target for FY 25/26

How we measure success

Number of loyalty members across the group in millions



Sales with loyalty members in Germany (€bn)



myMediaMarkt is a core program to engage with our customers and elevate the customer experience to a new standard

MediaMarkt Club

2016 - 2022



- / MediaMarkt Club (MMC) program was introduced in 2016
- / Members gained access to discounts and campaigns

myMediaMarkt

Since 2022



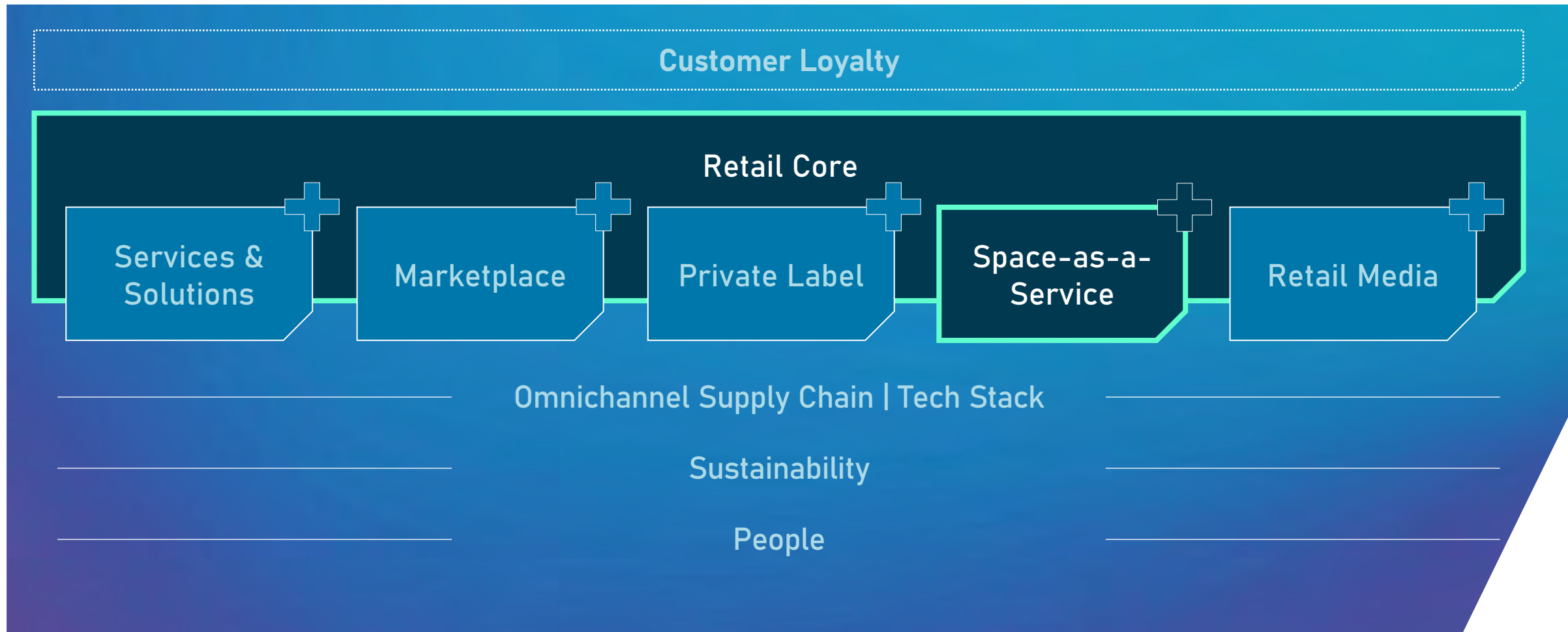
- / myMediaMarkt was rolled in October 2022, replacing MMC to build a more intertwined relationship with the customer
- / Additional benefits are, e.g., zero-interest short term loans and extended right of return

- / It enables a more individualised customer experience
- / Additionally, customers will have the option to expand service benefits through myMediaMarkt+

- / myMediaMarkt+ is a subscription model, offering a range of repair and care services

Building Blocks of our Strategy

Omnichannel Excellence



We offer unique omnichannel capabilities



¹Growth plan FY 25/26. ²As of September 2024. ³Excluding portfolio effects (Sweden, Portugal), pre-IAS 29.

Four store formats, all around experience zones, services, and the human touch (1/2)

CORE

Availability and

Advice

c. 1,200-3,500sqm
971 stores



Further images on page 117

- / Traditional store format
- / Mostly located outside of city centers with parking lots
- / Main target of modernisation program

SMART

Omnichannel and

City center location

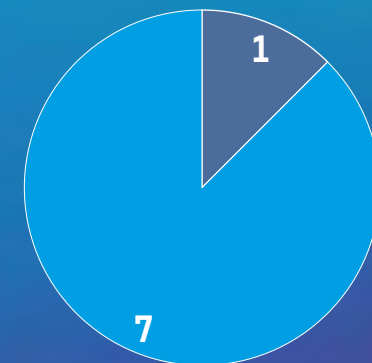
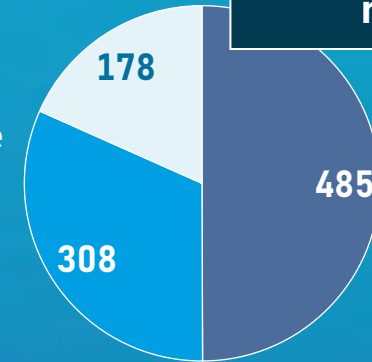
c. c. 70-500sqm
8 stores



Further images on page 118

- / Smallest store format
- / Focus on delivering services and offering supplementary products

>90%
Modernisation
rate¹



Legend: DACH (dark blue), West/South (light blue), East (white)

As of September 2024

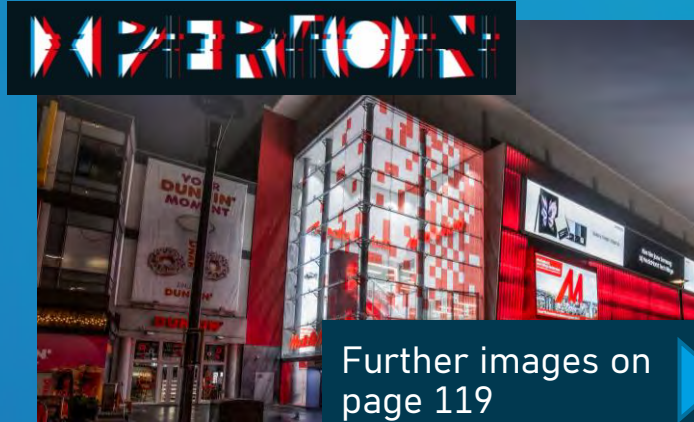
¹Growth plan FY 25/26

Four store formats, all around experience zones, services, and the human touch (2/2)

LIGHTHOUSE²

Inspiration and Experience

>4,000sqm
11 stores



Further images on page 119

XPRESS

Proximity and Convenience

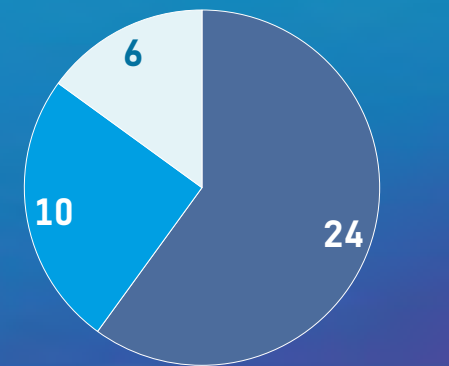
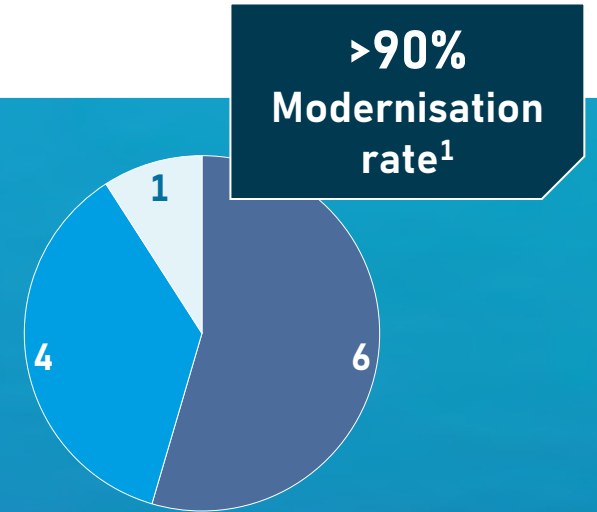
c. 400-1,100sqm
40 stores



Further images on page 120

- / Extensive exhibition areas
- / Leveraging the full potential of our SaaS² in Tech Villages
- / Flagship stores to promote MMS branding

- / Accommodation of customers' needs in urban-central areas
- / Smaller assortment and store size with integration of online offering and advisory



■ DACH ■ West/South ■ East

As of September 2024

¹Growth plan FY 25/26. ²Focus on Tech Village format, Xperions are a separate format included in Lighthouse definition for FY 25/25 growth plan. ³Space as a Service, dedicated store space rented to brands of industry partners

We target the complete overhaul of core store portfolio by FY 25/26

Refreshing our store portfolio

Core refresh: optimised assortment & customer journey increasing space utilisation & service offerings

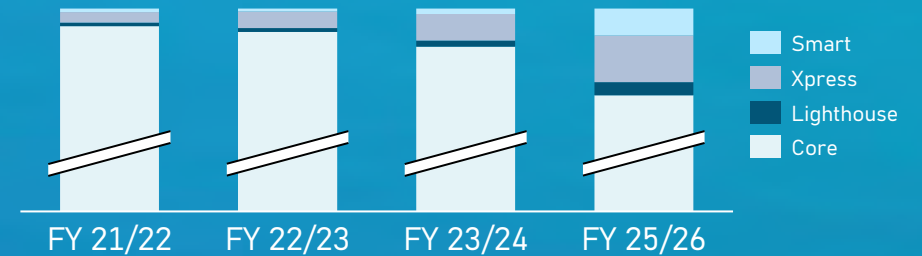
Area productivity increased by 3% since 18/19 - target is +10% by 25/26

11 Lighthouse stores with significantly increased frequency & profitability - 20 stores planned until FY 25/26

Continuous expansion of successful small store formats Xpress (+3 YoY) and Smart (+4 YoY)

How we measure success

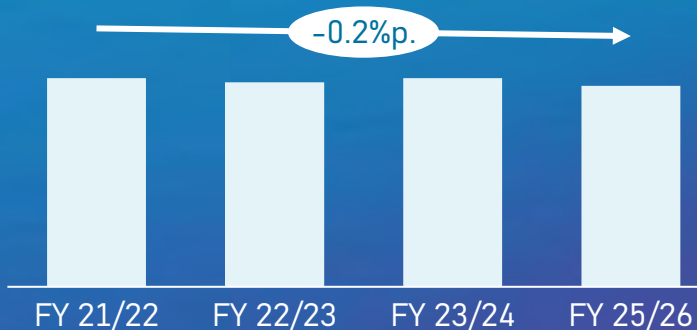
Store portfolio development (#stores)



Core modernisation rate



Location cost development² (% of net sales)



-0.2%p.
Location costs (% of net sales)¹

¹Growth plan FY 25/26. ²Rental costs & IFRS 16 depreciations, occupancy costs, location depreciations

Our future range of Space-as-a-Service should cater to all our partners' needs

Up to 20 Lighthouses¹

Overview of Space-as-a-Service offering (SaaS)

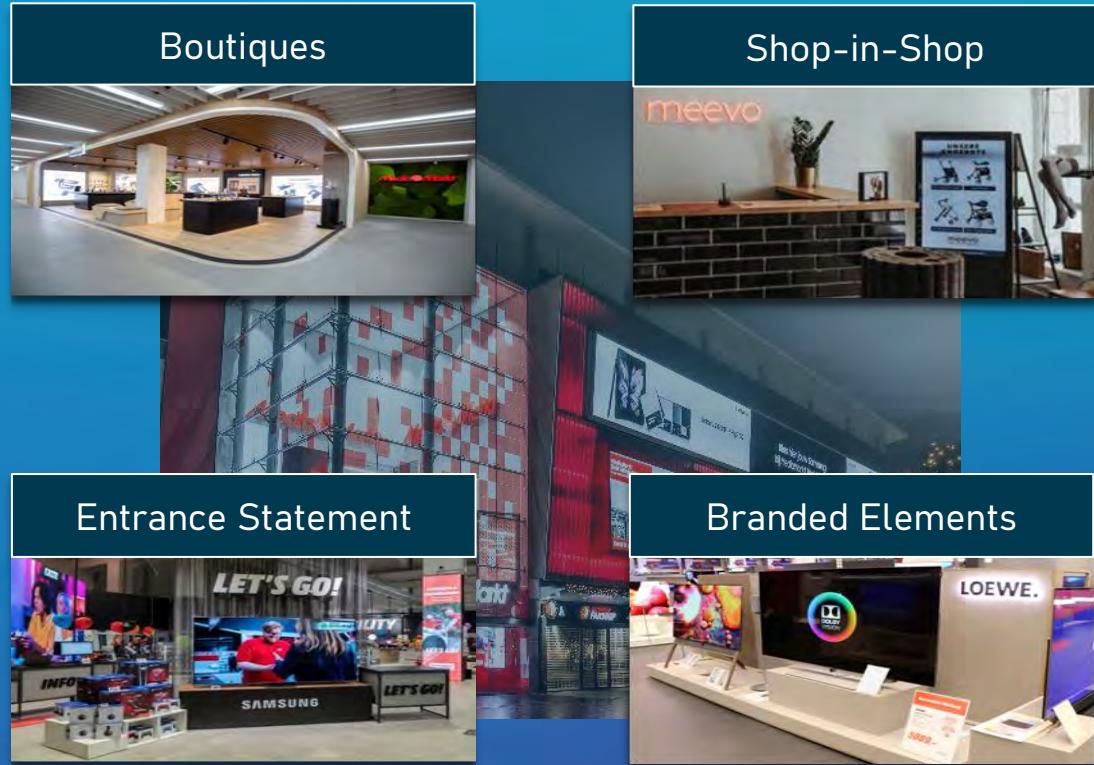
SaaS serves as a complementary business field to improve per square profitability

Additional benefits: gain of external expertise, supplier-specific promotions, deepening supplier relationship

Several SaaS formats are in development to promote supplier products, brand, or campaign

Lighthouses function as flagship store formats to utilise the whole breadth of SaaS potential

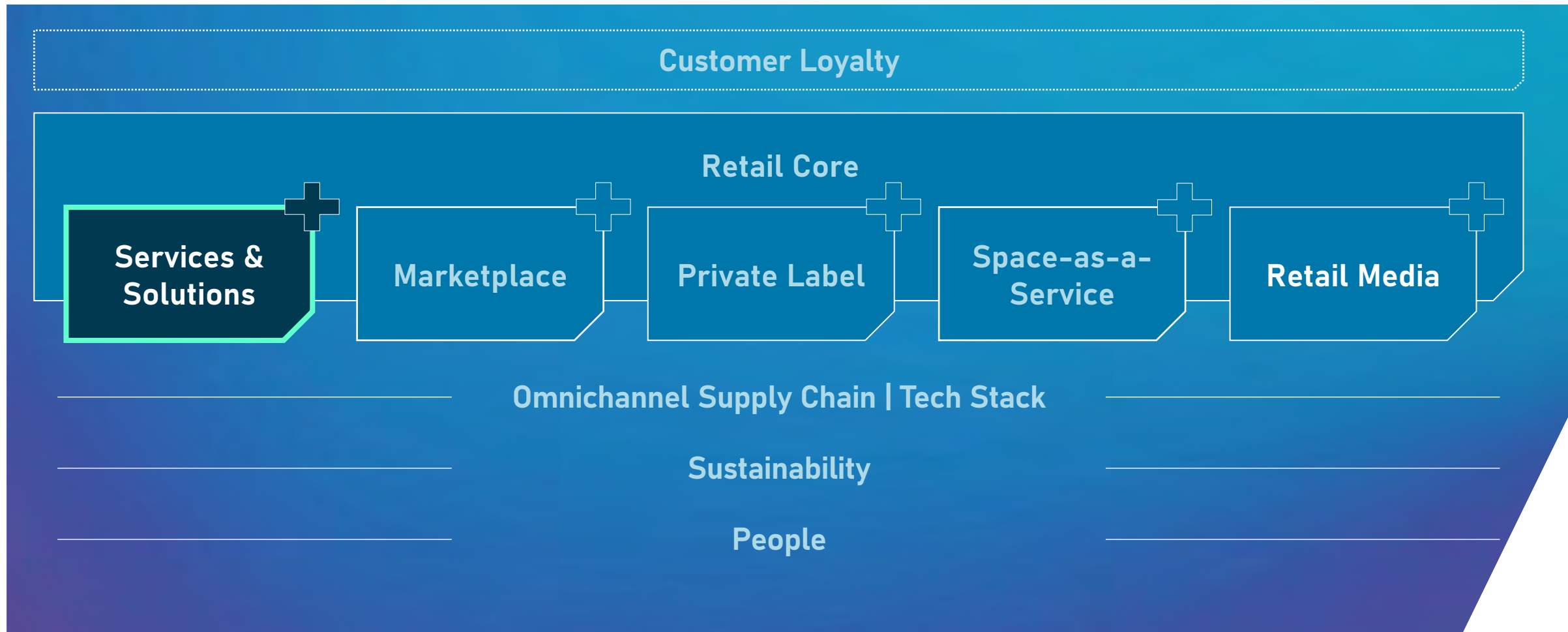
SaaS offering examples (selection)



¹Growth plan FY 25/26. Lighthouses include all stores defined as Tech Villages or Xperions.

Building Blocks of our Strategy


Growing our service platform



Our Services & Solutions portfolio responds to customers' needs

c. 5.5%
S&S income¹




-  Insurance and warranties (partner based)
-  Telecom and digital products
-  Advice, installation and repair services
-  Consumer financing (partner based)
-  Sustainability services and others

¹Growth plan FY 25/26 (Operational S&S income (gross profit) in percentage of total net sales)

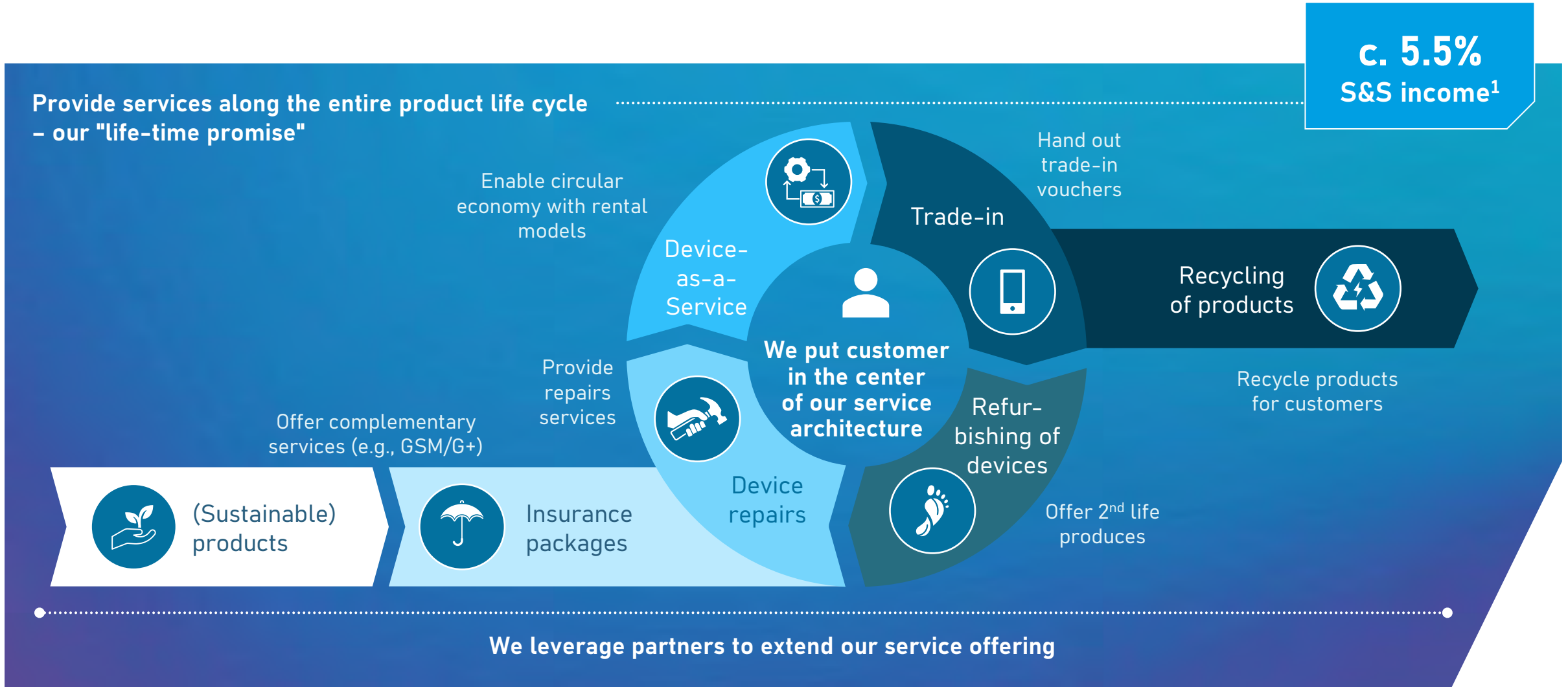
Deep dive on our Services & Solutions portfolio

c. 5.5%
S&S income¹

Customer needs		Our services
 Peace of mind and security	>	Insurance and warranties (partner based) / Extension of producer warranties and expansion of damage coverage
 Convenient shopping experience	>	Telecom and digital products in bundles / Sale of a variety of mobile contracts complementing product assortment / Products include software subscriptions (e.g., Office 365)
 Professional support	>	Advice, installation and repair services / Advisory and installation services / Standardised repair services, leveraging supplier connections
 Financial accessibility	>	Consumer financing (partner based) / Provision of loans for B&M and online purchases / Lever to increase sales, profitability and consumer loyalty
 Sustainable lifestyle	>	Sustainability services and others / Additional services that extend product lifecycle and minimise resource waste, e.g., refurbishment and trade-in programmes / Future subscription services

¹Growth plan FY 25/26 (Operational S&S income (gross profit) in percentage of total net sales)

Services along the entire product life cycle – Our "life-time promise"



¹Growth plan FY 25/26 (Operational S&S income (gross profit) in percentage of total net sales)

We expect substantial increase in Services & Solutions income by FY 25/26

Our growth levers

Initiatives for store managers to train store employees (train-the-trainer) and continuously improve sales excellence – all addressable employees trained in FY 23/24

Continuous development of own service subscription platform for all countries

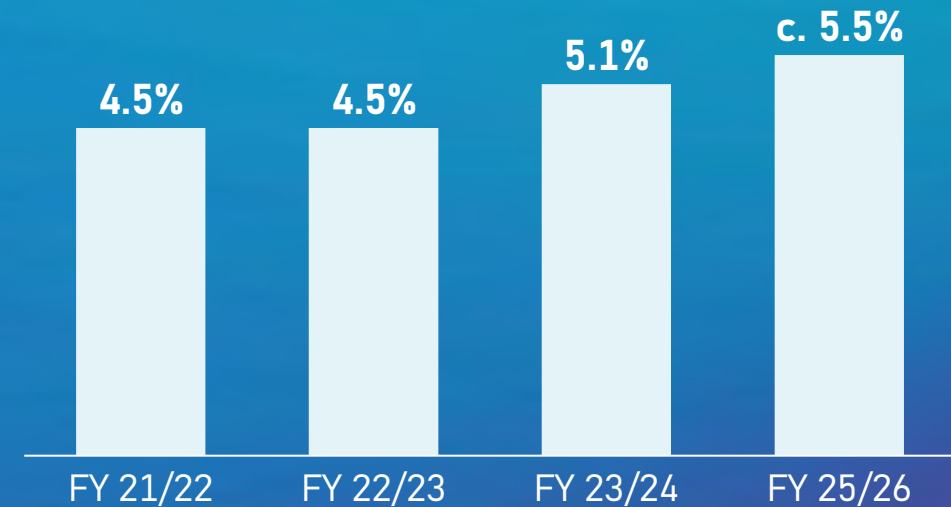
Introducing subscription based full protection package for all our customer’s devices (“Full care service package”)

Building up a service ecosystem where customer can buy services without products

How we measure success

Operational Services & Solutions Income in % of total net sales²

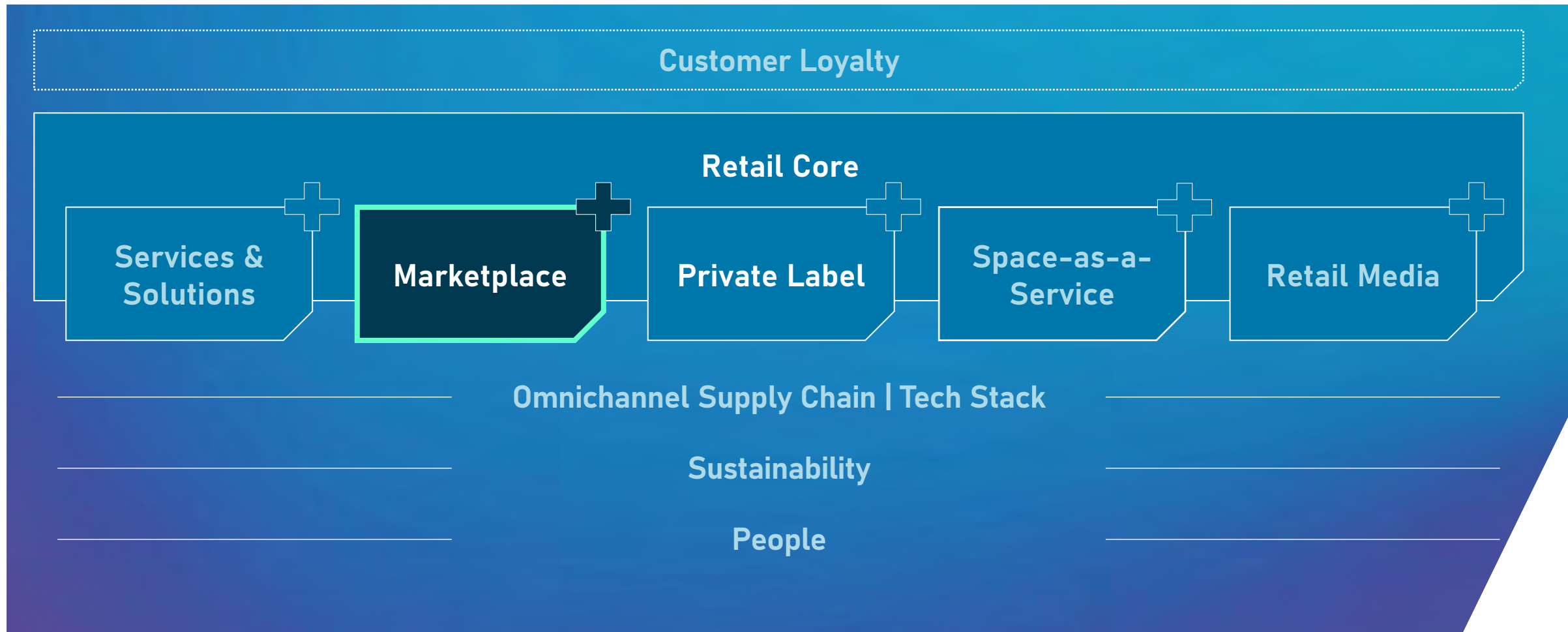
c. 5.5%
S&S income¹



¹Growth plan FY 25/26 (Operational S&S income (gross profit) in percentage of total net sales)

Building Blocks of our Strategy

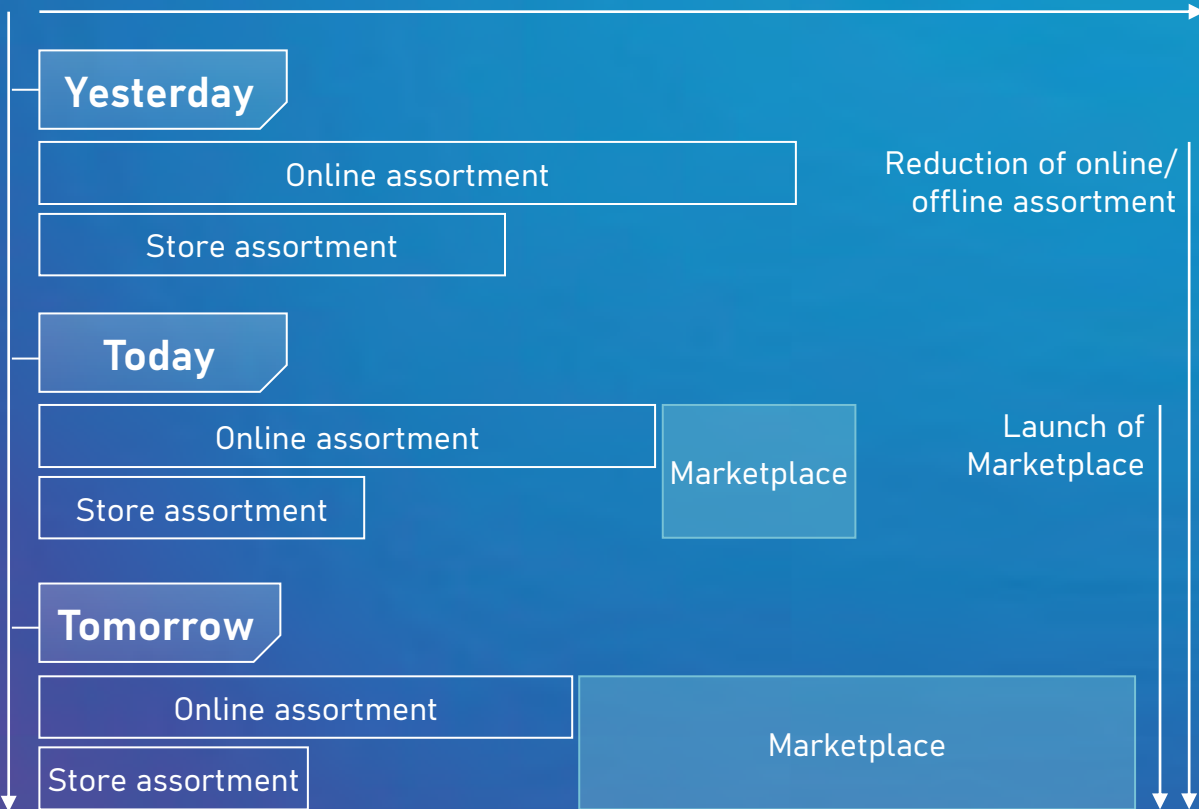
Improving our Marketplace offering



Marketplace enables an endless aisle and enhances customer satisfaction, as well as profitability

€750 m
Marketplace
GMV¹

Breadth of assortment →



- / Through our web shop, third party vendors are enabled to offer their products to a wider range of potential customers
- / Purely commissions-based business, allowing for max. choice and availability while reducing stocks

- / Growth triggered through new product categories and widened assortment, preventing cannibalisation of existing business
- / Sellers are selected based on extensive quality background checks and matching product offering

- / Live in 5 countries, representing ~80% of sales
- / Roll-outs planned for Belgium, Poland and Türkiye for FY 24/25



¹Growth plan FY 25/26

We are making great progress in achieving our Marketplace ambition

€750 m
Marketplace
GMV¹

Our growth levers

Assortment: c. 1,600 vendors offering c. 2.0 m SKUs with aim to further accelerate seller onboarding & SKU growth

Customer satisfaction: Product rating at 4.5², seller rating at 4.2 stars²

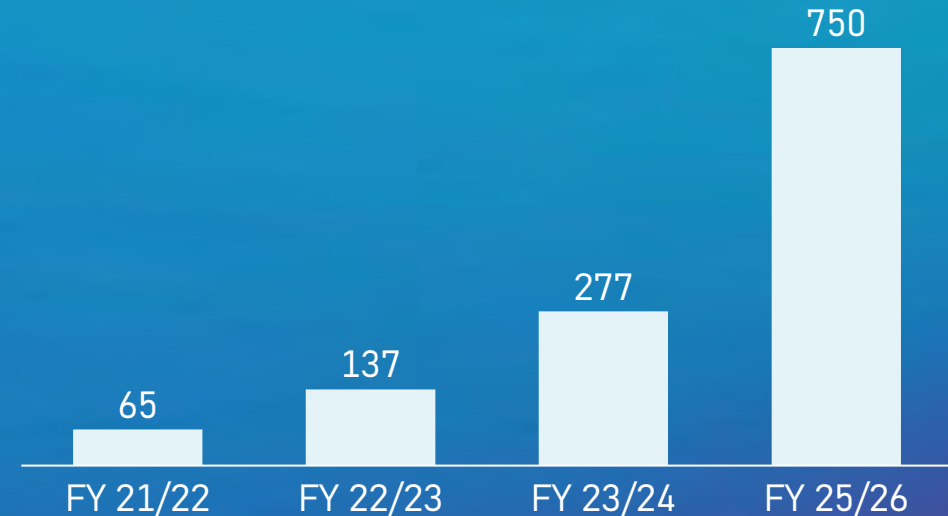
Delivery promise: Average shipping time³ <9 hours²

Platform reach and expansion speed: Fast-paced roll-out of Marketplace to additional countries

Service integration : Increase in overall attractiveness for vendors and customers through e.g., financing solutions

How we measure success

Gross Merchandise Value in €m⁴

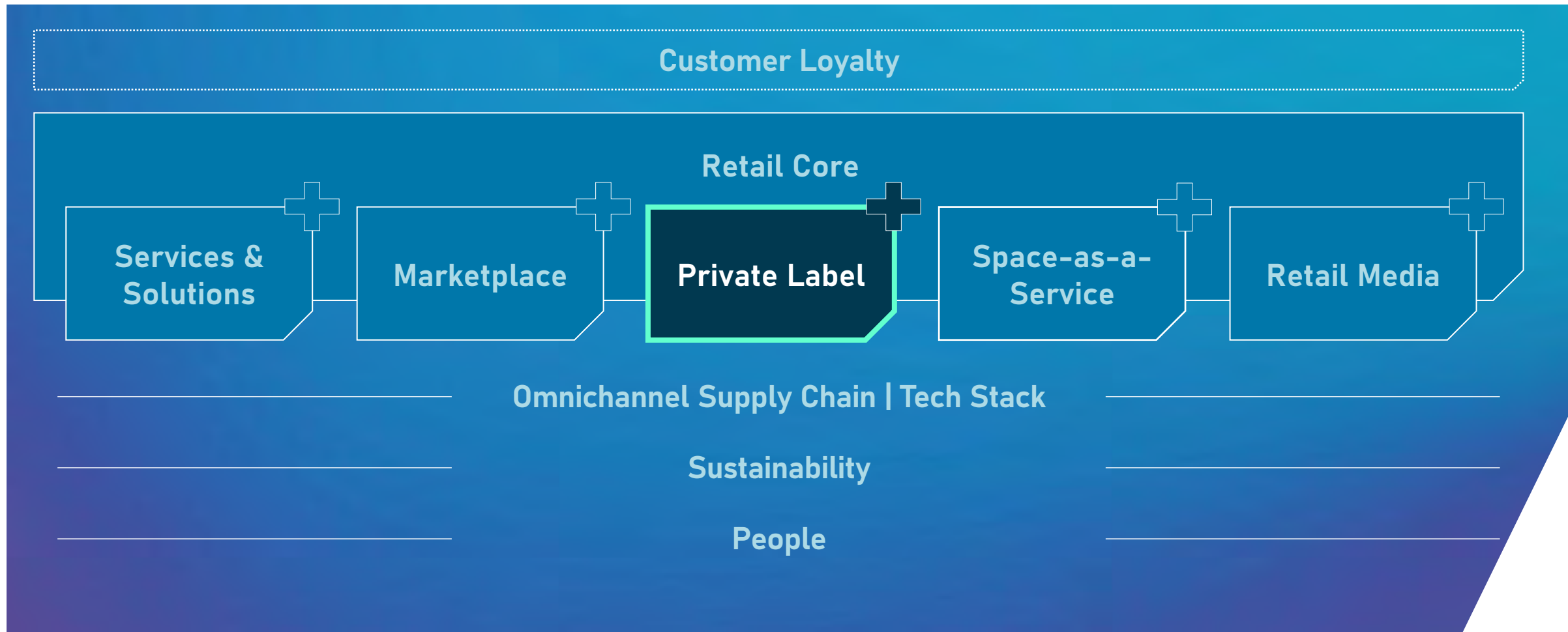


¹Growth plan FY 25/26. ²01.01.23 – 23.02.23. ³Median time period between acceptance of an order and marked as shipped by the seller (median).

⁴Marketplace gross merchandise value in % of total gross merchandise value (Marketplace + Retail Online), only countries with a Marketplace considered

Building Blocks of our Strategy

Making our assortment even more attractive



Our margin accretive Private Label products are an important part of our assortment

**c. 5%
Private Label
share¹**

Three key consumer demands...

1 Price
Consumers are value-focused and want to buy for the best price

2 Quality
Unbroken consumer demand for high-quality products

3 Design
Consumers value simple and timeless product design

...addressed by 4 very strong Private Label brands

Consumer appliances

KOENIC
Household appliances for every situation

Consumer electronics

PEAQ
Consumer electronics par excellence

Accessories for devices

ISY
Lifestyle electronics with added value



Functional everyday appliances

- ✓ Differentiated offering
- ✓ Drive recurring purchases
- ✓ Improve margins
- ✓ Facilitate access to affordable premium products

¹Growth plan FY 25/26

Deep-dive Private Label brand portfolio

c. 5%
Private Label share¹



KOENIC

PEAQ

ISY

Household appliances for every situation

Consumer electronics par excellence

Lifestyle electronics with added value

Functional everyday appliances

Strategy

- / MDA²: high efficient energy class
- / SDA³: stainless steel(ish) design language
- / Target on design orientated but price sensitive customers

- / Strong focus on good price quality equation within brown goods space
- / Dark, pleasing design with an appearance of a higher quality
- / Open for innovations, e.g., portable TV

- / Higher margin product category
- / Focus on young price-aware consumer groups, looking for reliable accessories

- / Price entry – but not the cheapest
- / SDA with competitive pricing and MDA offering value for money
- / Clear target: B-Brands

Examples



¹Growth plan FY 25/26. ²Major domestic appliances. ³Small domestic appliances

We set ourselves ambitious targets to grow our margin accretive Private Label business

Our growth levers

Rollout of refreshed branding campaign and organisation, leading to accelerated growth in FY 2023/24

New logistics process enabling faster import

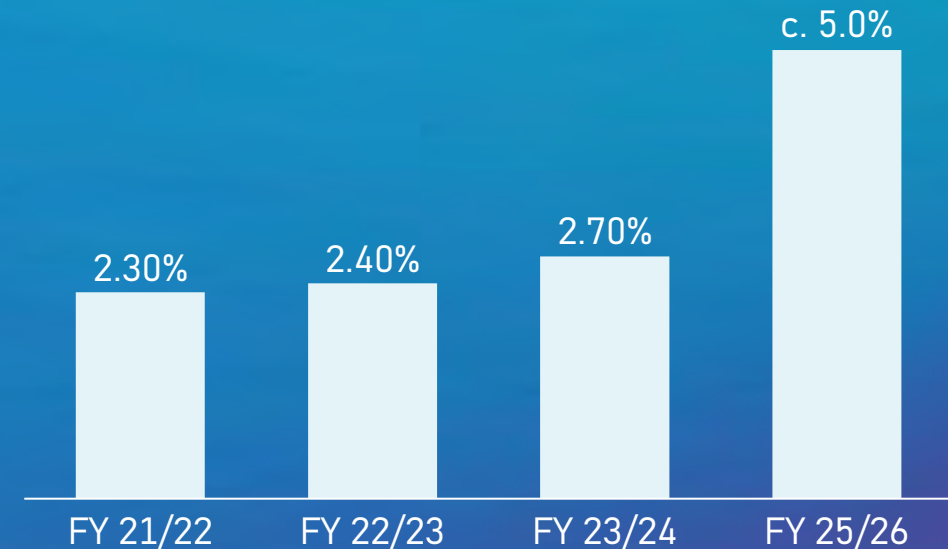
Our 4 brands (PEAQ, KOENIC, OK, ISY) offer a strong price-quality equation

Major Domestic Appliances (MDA), TV and Accessories are biggest drivers of positive sales and margin development

How we measure success

Share of Private Label in % of overall sales

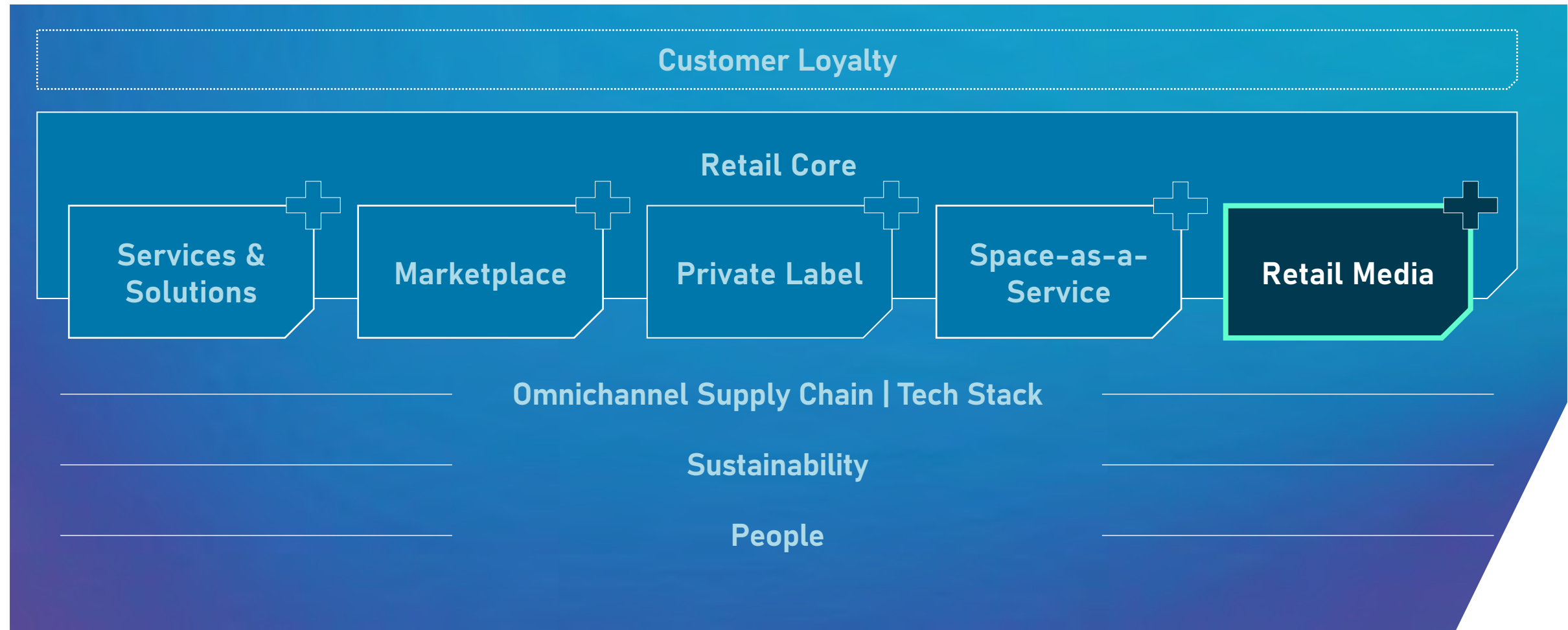
**c. 5%
Private Label
share¹**



¹Growth plan FY 25/26

Building Blocks of our Strategy

Scaling Retail Media



General Introduction to Retail Media

c. €45 m
Retail Media
Income¹

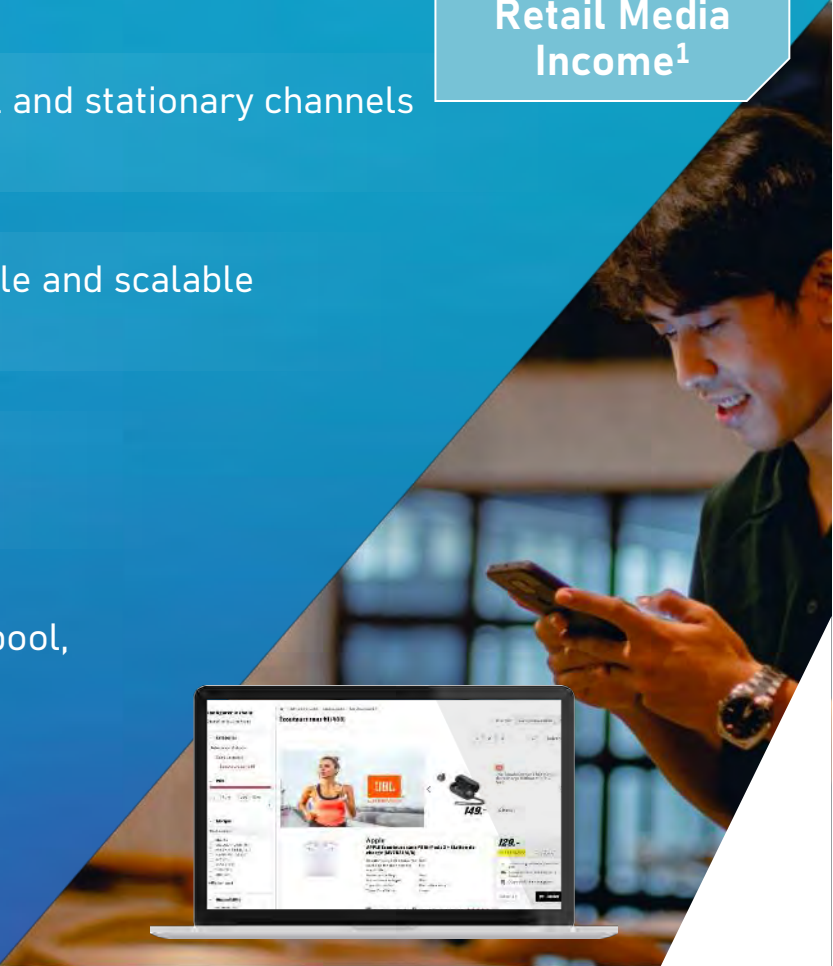
Retail Media² enables manufacturers and advertisers to use the wide reach of our digital and stationary channels for their own marketing activities with measurable results

Based on our existing retail platform, industry partners gain access to highly customisable and scalable state-of-the-art marketing solutions

Retail Media offers brands a unique opportunity to engage with customers at the point of purchase, allowing for higher return on investments

Retail Media is a young and growing market which allows us to tap into a greater budget pool, beyond promotional advertisement activities

We currently provide four Retail Media products, with our main product line, sponsored product ads (SPA), currently available in 10 out of 11 countries



¹Growth plan FY 25/26. ²Excluding digital out of home (DOOH)
Note: All personal data are handled with the utmost care and compliant with national and EU regulations, e.g., Art. 5 GDPR

Growing Retail Media market with growth potential for MMS

c. €45 m
Retail Media
Income¹

Our value proposition

For advertisers

Reach: c. 2.2 bn omnichannel customer contacts p.a.²

Rich first party data, incl. +43 m loyalty members

Optimised campaign effectiveness on competitive level: increased ROAS / ROI

For B2C end-customers

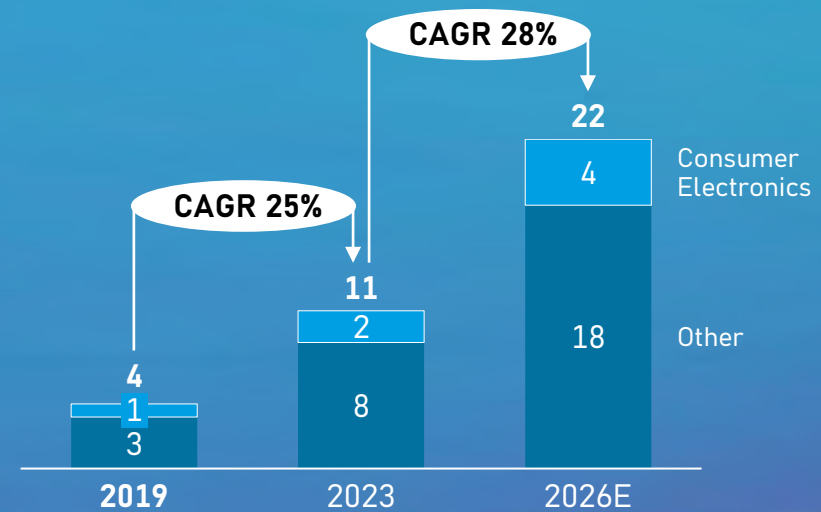
More targeted and relevant advertising

Additional inspiration for seamless shopping experience

Omnichannel customer experience through omnichannel targeting

Market opportunity Europe

Retail Media spendings³ (in bn€)



Of which 75% addressable in our 11 markets (€3 bn)

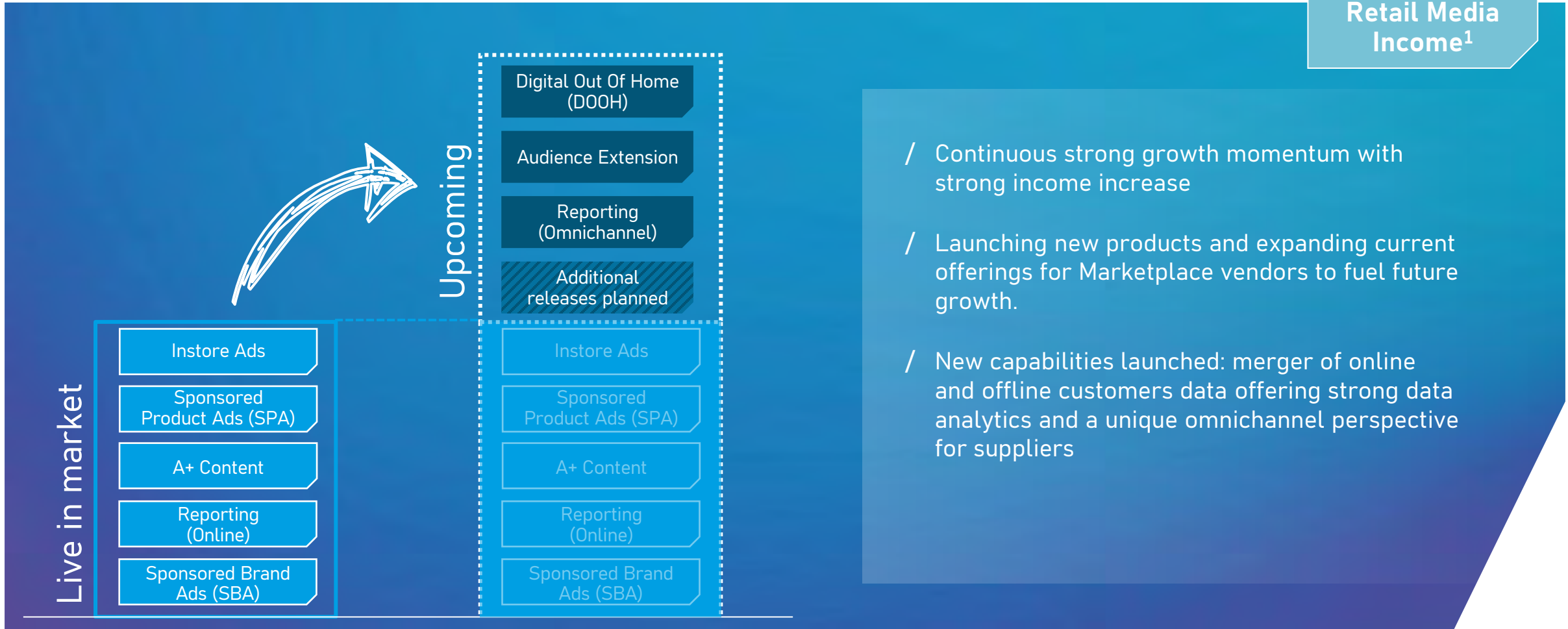
Adjacent market coverage opens up additional potential

¹Growth plan FY 25/26. ²73% online, 27% offline. gross count, no deduplication. source: CECONOMY;

³Source: Statista & IAB Europe. assumption: 20% CE share for Retail. MMS covering c. 60% of European market, leading to c. €3 bn potential as basis for market share-calculation

Future Retail Media offering will be expanded with several new product releases

c. €45 m
Retail Media
Income¹




¹Growth plan FY 25/26

Our Retail Media product portfolio¹

c. €45 m
Retail Media
Income¹


Ongoing




Sponsored Product Ads (SPA)
Product ads pushed to visible position in product listing of search results. auction-based process




Reporting (Online)
Data-driven insights into customer behaviour retrieved from online platforms



Sponsored Brand Ads (SBA)
Ads for increasing brand awareness linking to brand category/product detail page




A+ Content
Detailed product descriptions provided by supplier via automated technical interface to make product more tangible, e.g., product videos




Instore Ads
Display & Video: one-to-many-advertising on Instore screens to address users at point of sale


Upcoming




Connected TV (CTV)
Ads on TV devices supporting video content streaming, e.g., Amazon Fire TV



Reporting (Omni-Channel)
Data-driven insights into customer behaviour retrieved from online and B&M platforms



Digital Out Of Home (DOOH)
Ads on screens close to point of sale, e.g., showcase, shopping mall with MediaMarkt store



Offsite Audience Extension
Ads are displayed outside of the webshop (for example on Google, Facebook etc..)

¹As of December 2024. ²Growth plan FY 25/26

We are continuously growing our Retail Media business to drive additional income

Our growth levers

Rollout to all countries by calendar year 2024 incl. implementation of new products

Partnership with global ad-tech company Criteo successfully established

Organic capabilities growth through investment into own business

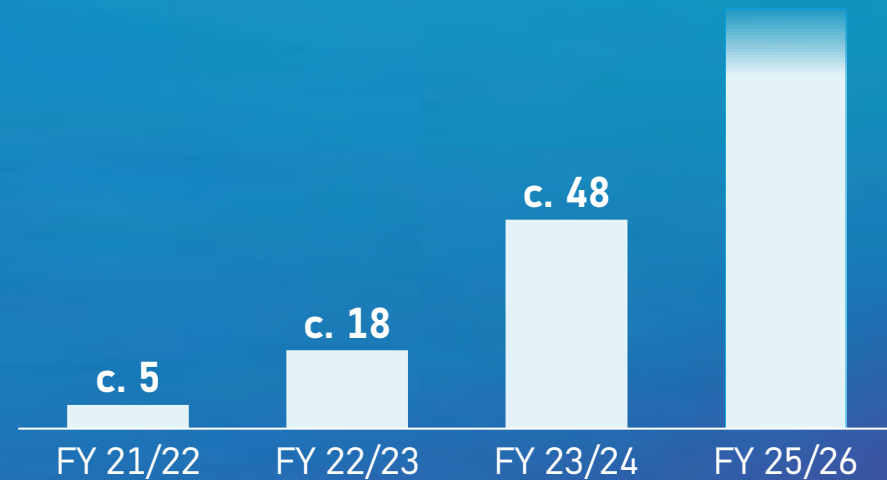
Increased promotion of Retail Media services to our industry partners

Target for FY 25/26 reached ahead of plan, now targeting triple digit million income

How we measure success

Retail Media Income €m

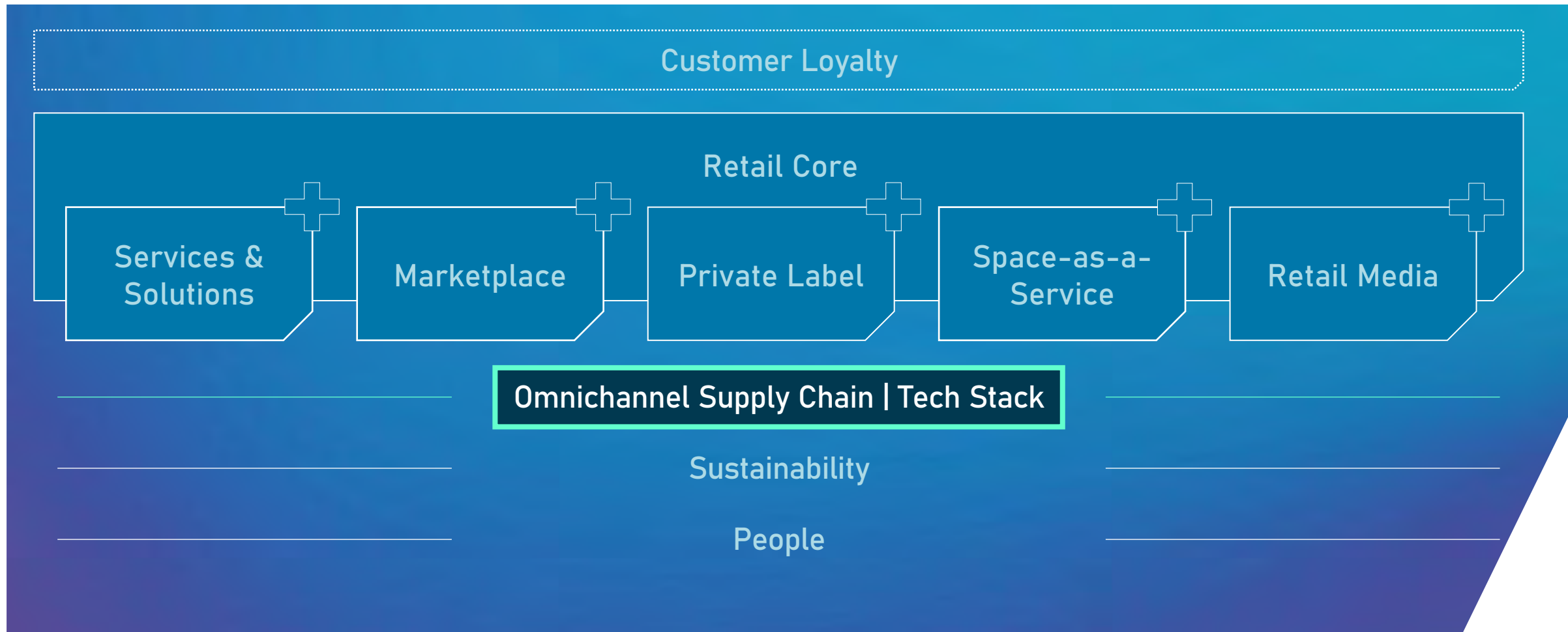
c. €45 m
Retail Media
Income¹



¹Growth plan FY 25/26 reached ahead of schedule

Backbone of our Strategy

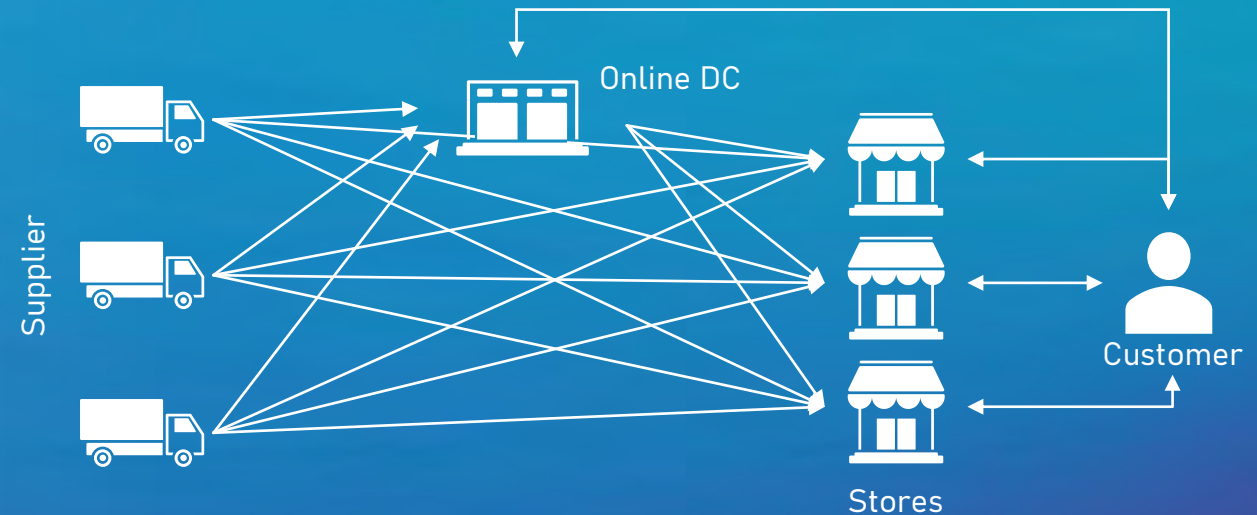
Supply chain and tech transformation



We used to run a decentralised logistic network

Yesterday (until 2022)

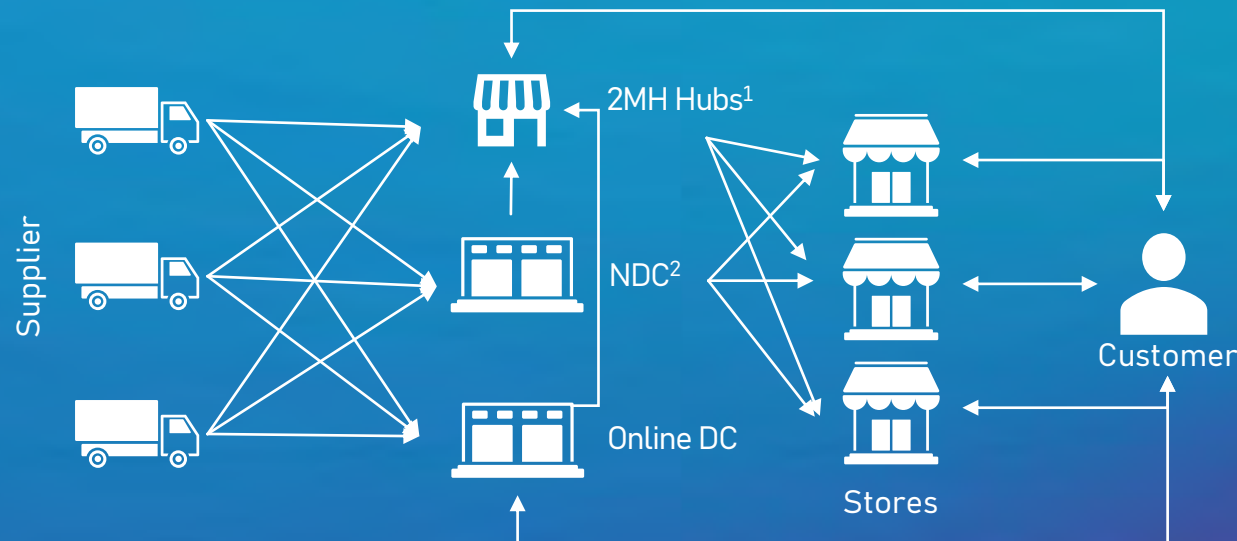
- Each supplier delivered to each store decentralised
- On- and offline business disconnected, no endless aisle experience for customer
- Inefficient and highly complex stock management
- Environmentally unfriendly and wasteful organisation of transportation



We are moving towards a more centralised logistics approach

Today (starting 2022)

- + Partially central: many suppliers deliver to several central distribution centers or hubs
- + Consolidated delivery from supplier to central platform. controlled replenishment
- + Hubs serve as an extended warehouse for 2MH¹ goods (Today in DE & ES)
- + Improved stock reach and less stock aging issues

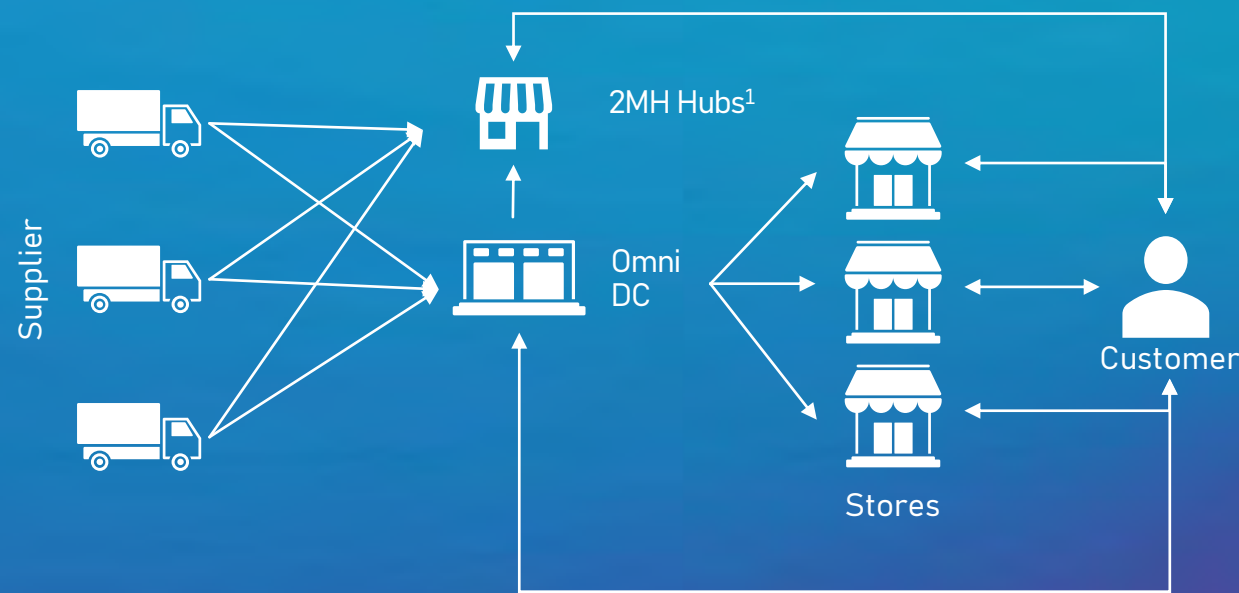


¹Hubs for bulky/Two-men handling (2MH) products. ²NDC = National Distribution Center mainly for "offline" products

Our goal is an efficient and state of the art omnichannel logistics system

Tomorrow

- + Fully central: all suppliers deliver to one central omnichannel distribution center which replenishes the stores and delivers to customers
- + Further expansion of city fulfillment centers
- + Increased availability and improved stock reach¹



¹Same stock reach as Amazon or Best Buy that have 7-8 weeks

We are transforming our tech infrastructure and will operate fully cloud based in three years¹

Our tech stack transformation

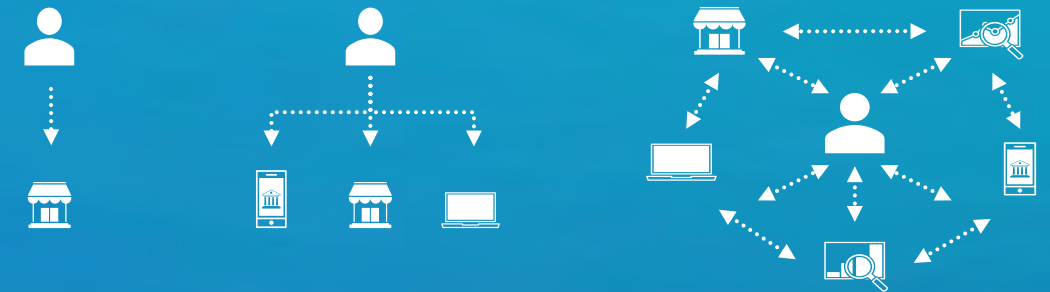
We are replacing our legacy IT systems

New IT capabilities enable us to develop new business fields (data lake on google cloud)

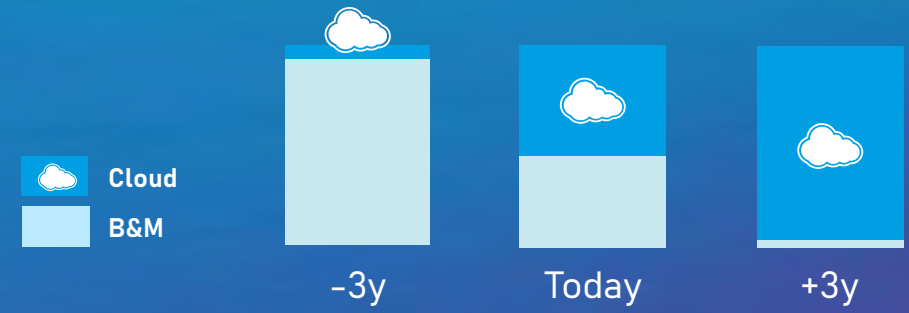
C. 50% of our IT landscape is already provisioned on the cloud

Key milestone reached in Q3 2023/24: upgrading our online backend infrastructure to the latest technology

The move from single channel and multichannel to omnichannel ...



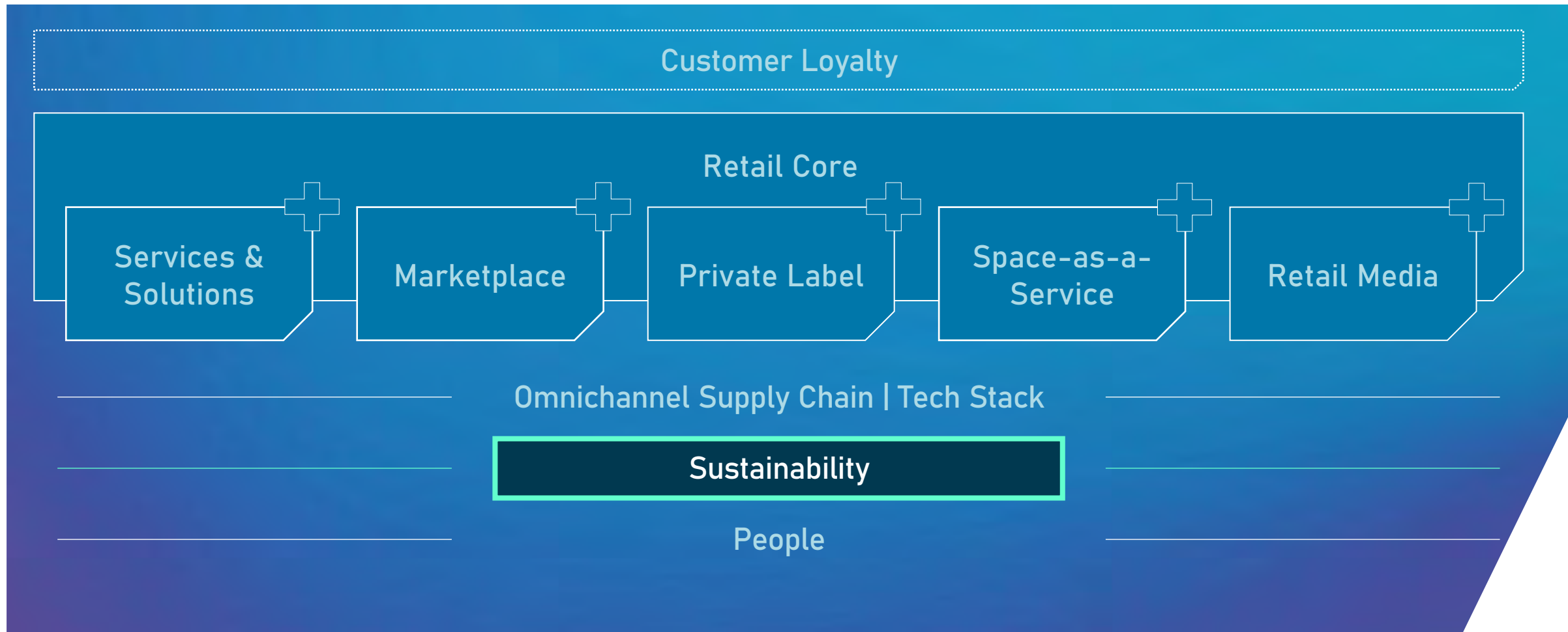
... is changing our tech infrastructure



¹Information on this page as of June 2023

Backbone of our Strategy

Delivering our sustainability agenda



We continuously increase the share of sustainable and energy-efficient products in our assortment

Our growth levers

Double the number of BetterWay products in our assortment to c. 7,000 in FY 25/26

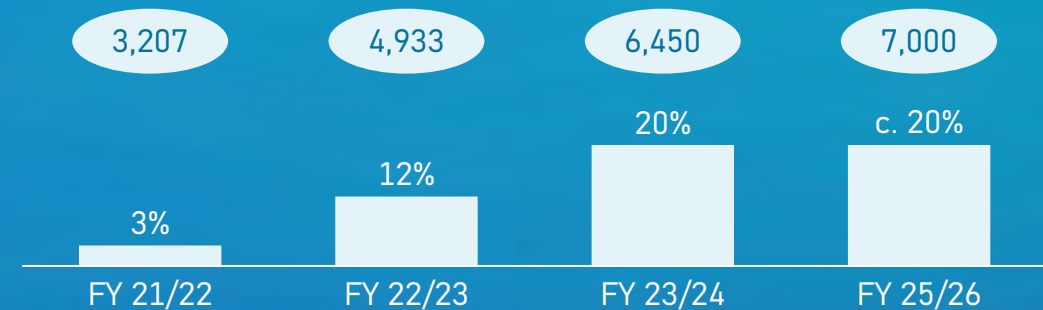
Extension of refurbished products to all product groups with high customer demand

Growing share of energy efficient products in top categories (e.g., white goods)

How we measure success

BetterWay products in assortment and sales share

Retail Core



Refurbished products – Sold units



Our service offering enables the extension of the product lifecycle and drives circularity

Our growth levers

Focus on organic growth by ensuring profitability & scalability through International Repair Growth initiative

Expanding the repair services by offering instant repairs (Smartbar) and remote services

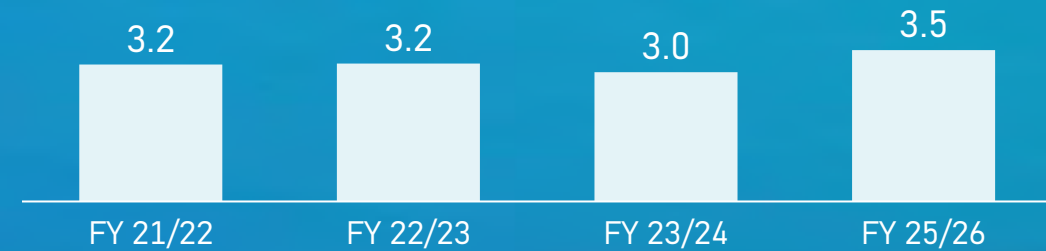
Trade-in proposition live across all channels – customers can return used devices for vouchers

Strategic partnerships enable us to provide customers with new value propositions around sustainability, e.g., trade-in system is based on group-wide partnership with Foxway

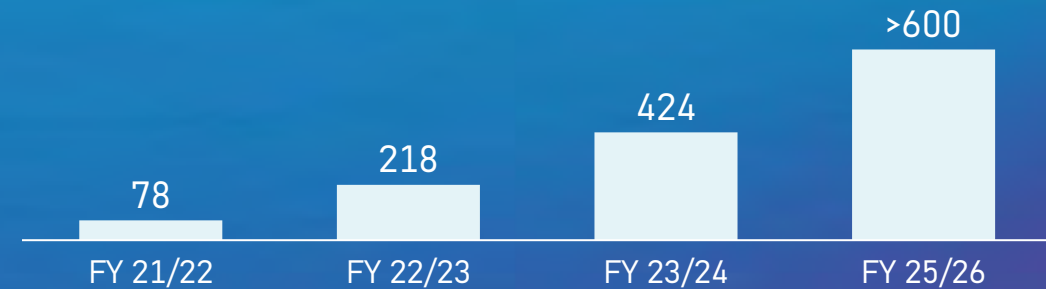
Services & Solutions

How we measure success

Repairs – group wide in million

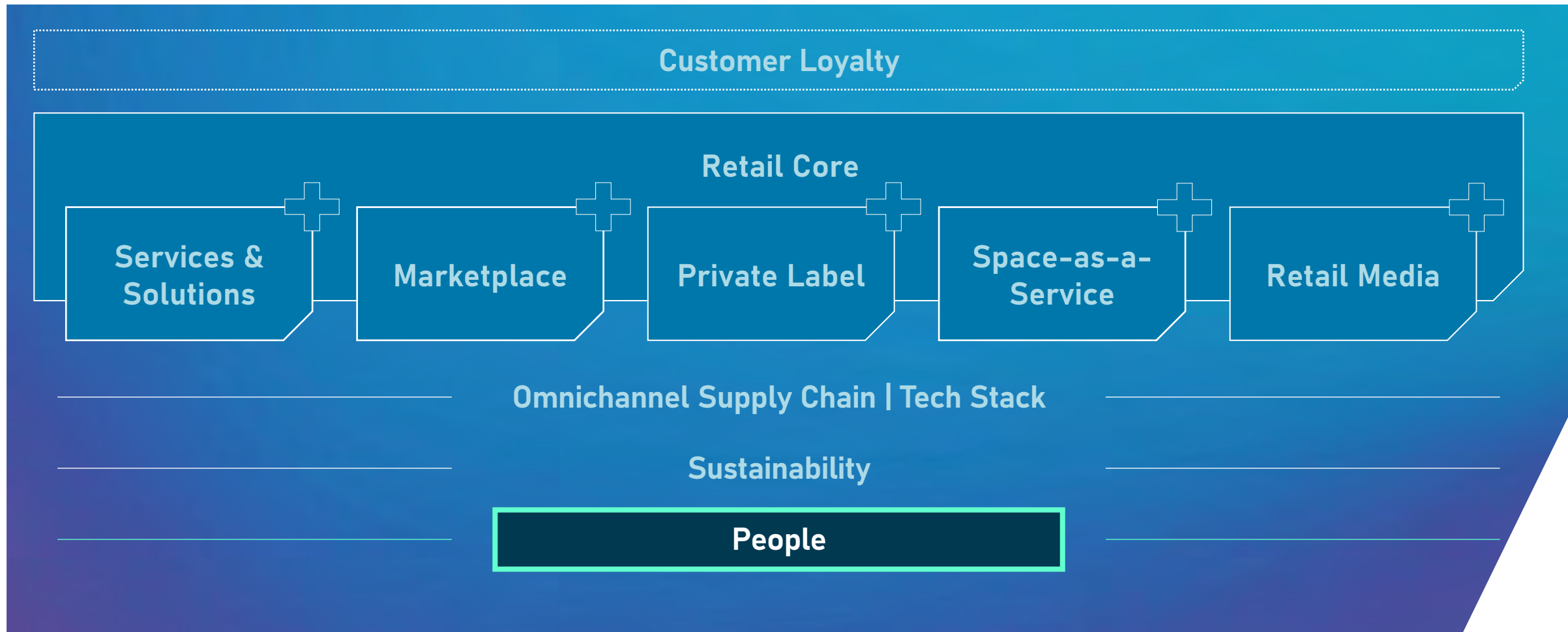


Trade-in target across the group in 1,000 devices



Backbone of our Strategy

Engaging employees and customers

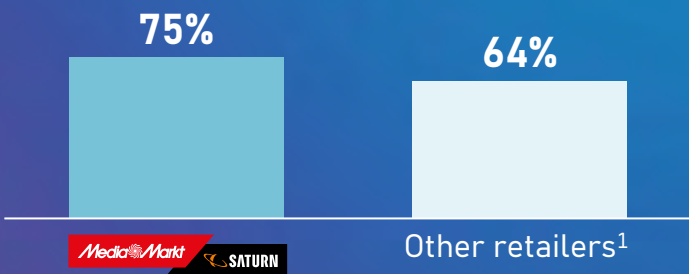


Employee experience: Putting our front-line first

Employer Branding



Higher employer attractiveness



Net Promoter People



Increased NPP scores



Store Upskilling



Investment into people



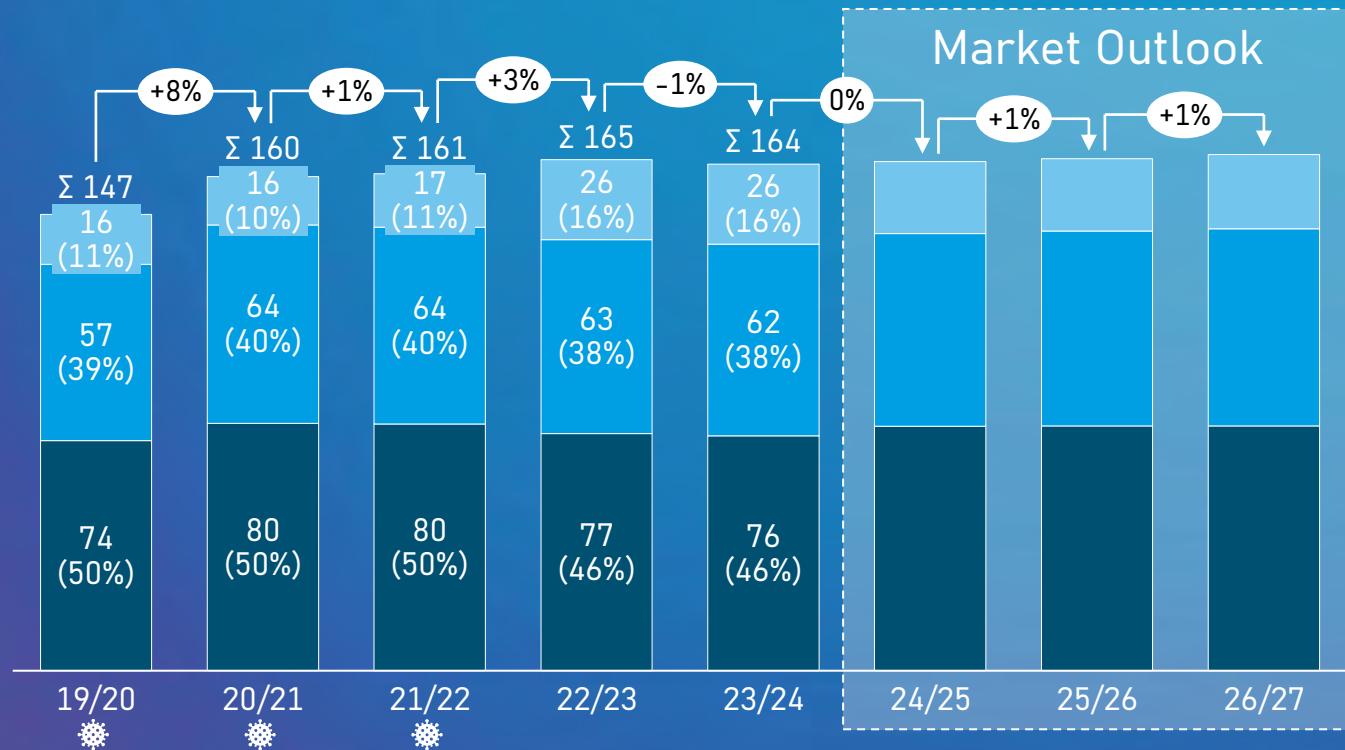
¹Other retailers including Amazon, Expert, Kaufland, OBI, and Otto
Source: Mindline survey conducted for MMS in early 2023. 600 participants in 15 minutes interviews

1. Company Overview
2. Business model deep-dive
3. Market Overview
 - I. Retail electronics market development
 - II. Product-mix development
 - III. Competitive landscape
4. Financials
5. Outlook
6. Capital Market

We operate in an attractive and growing market

YoY regional market development (in €bn market volume and % YoY growth)

■ DACH ■ Western/Southern Europe ■ Eastern Europe



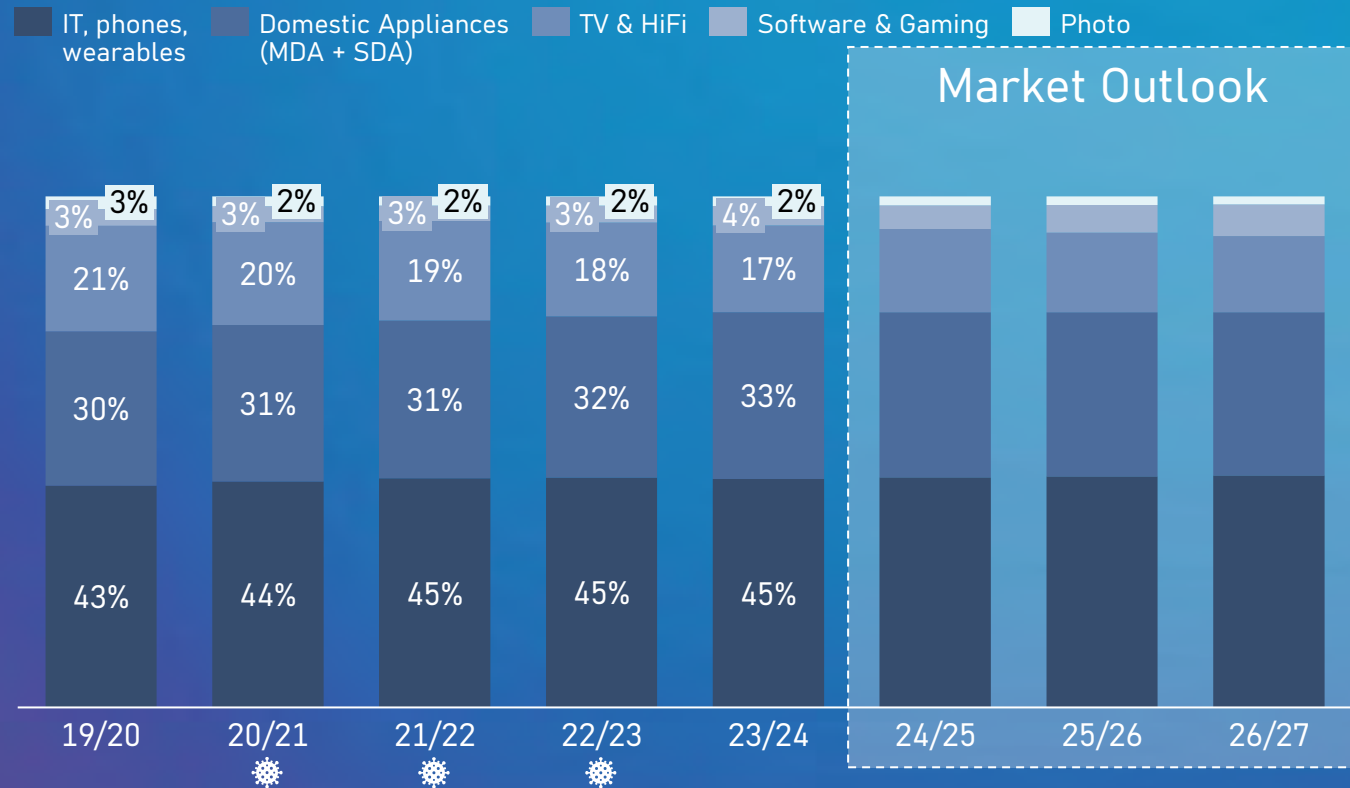
Market Outlook

- / Substantial increase of the addressable consumer electronics market in COVID years
- / Post normalisation in FY 22/23, growth is expected to resume in the DACH region
- / Western/Southern Europe market expected to recover after low point in FY 23/24
- / While declining in pace, Türkiye continues as a major market growth driver within Eastern Europe

Source: Own CECONOMY analysis based on market research data by GfK – An NIQ Company and further market research sources.

Consumer lifestyle change continues to impact the consumer electronics product mix

Market product segment mix (in % of total)¹



Market Outlook

- / IT, phones and wearables expected to grow driven by AI and more expensive price points
- / Downward trend expected to continue in the Photo segment (cameras and camera accessories)
- / TV & HiFi share decline as consumers use more alternative devices (mobile)
- / Strong growth within Software & Gaming driven by cyclical demand within product lifecycle (e.g., release of new gaming consoles)

Source: Own CECONOMY analysis based on market research data by GfK – An NIQ Company and further market research sources.
¹Poland partially excluded in Software & Gaming

Upcoming replacement cycles of consumer electronics can accelerate through innovation such as AI integration

Replacement cycles and accelerators

Short replacement cycles

2-5 years

Games
Accessories & peripherals
Smartphones

5-7 years

Gaming Hardware
Laptops
Desktop PCs
SDAs

7-10 years

TVs
Hi-Fi systems
MDAs

Long replacement cycles

/ Typical replacement cycle in consumer electronics span ranges between 2 to 7 years

/ GenAI has the potential to accelerate replacement cycles for smartphones and PCs¹

/ Industry experts forecast the market share of AI integrated phones can reach up to +70% per year by 2028

/ AI integrated PCs are expected to dominate the market with an estimated penetration rate of over 50%

/ Within AI of Things ecosystems, such innovations can even accelerate SDA and MDA replacement cycles in the future¹

Source: Own CECONOMY analysis based on different sources.
¹Based on Canalis 2024 study

We have an established leadership positions in key European markets

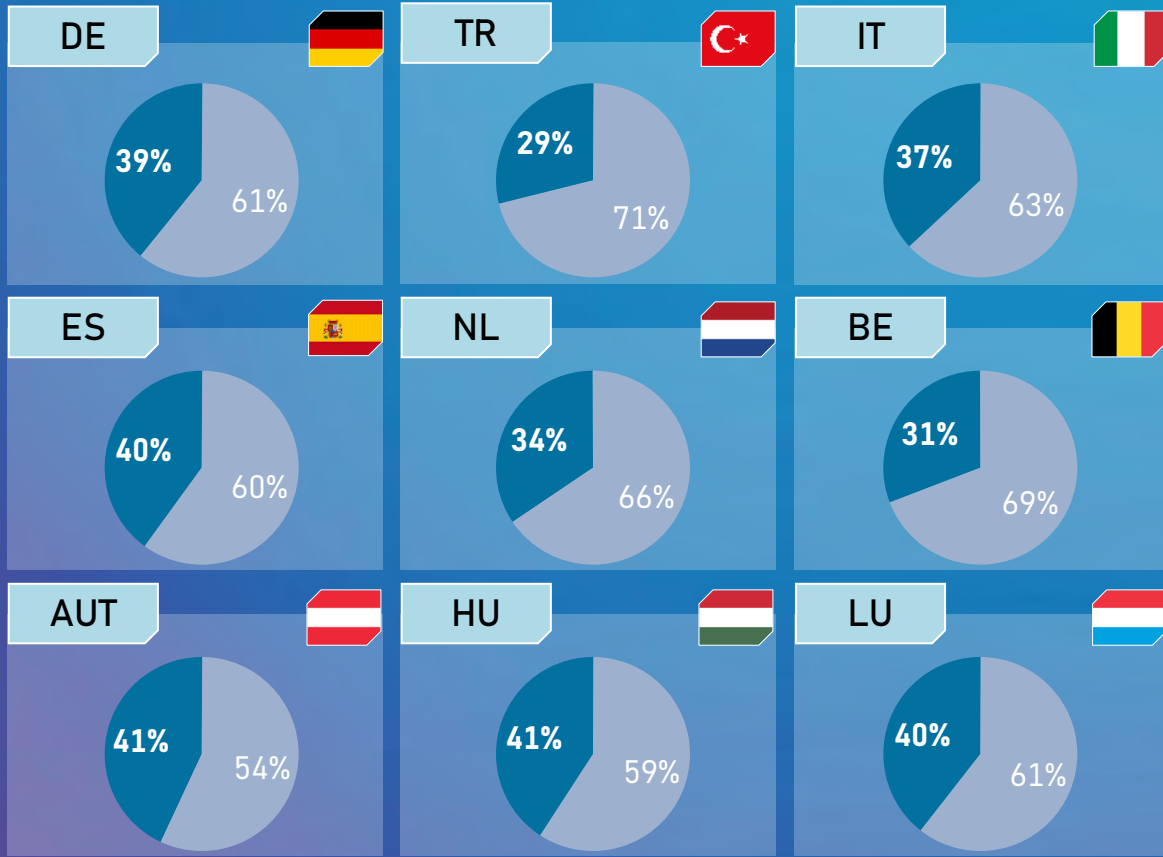


Source: Own CECONOMY analysis based on different sources for calendar year 2023

We operate in highly fragmented markets

Market share of top three retailer in 2023

■ Top three ■ Rest



- / The consumer electronics retail market remains largely fragmented in Europe
- / Each market contains numerous local players
- / Slow signs of consolidation visible in several markets

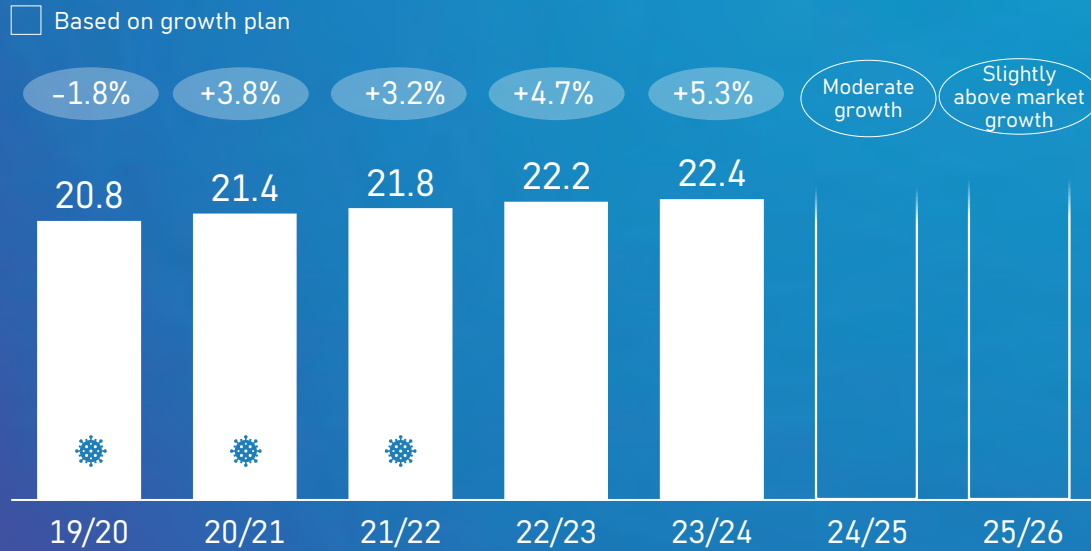
Source: Own CECONOMY analysis based on different sources for calendar year 2023. Note: Third party sales not included in top three



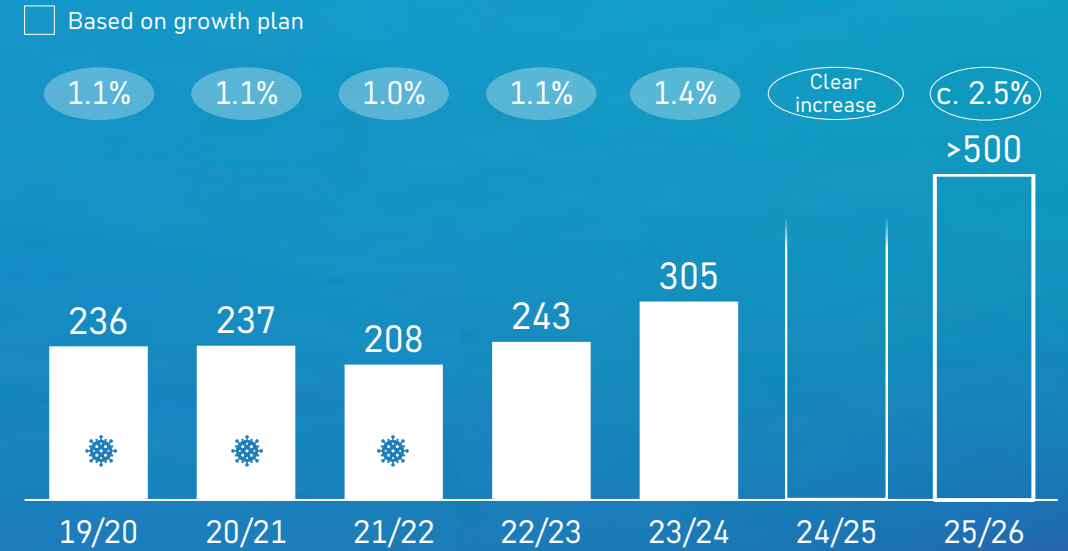
1. Company Overview
2. Business model deep-dive
3. Market Overview
4. Financials
 - I. Sales & Earnings
 - II. Costs
 - III. Free cash flow & NWC
 - IV. Cash & Debt
 - V. Credit ratings
5. Outlook
6. Capital Market

Top line growing above market while EBIT has recovered after COVID years

Net sales (in €bn) and adjusted growth¹



Adjusted EBIT² (in €m) and margin³



/ COVID disruptions in 19/20 due to store closure, sales uplift the outer years

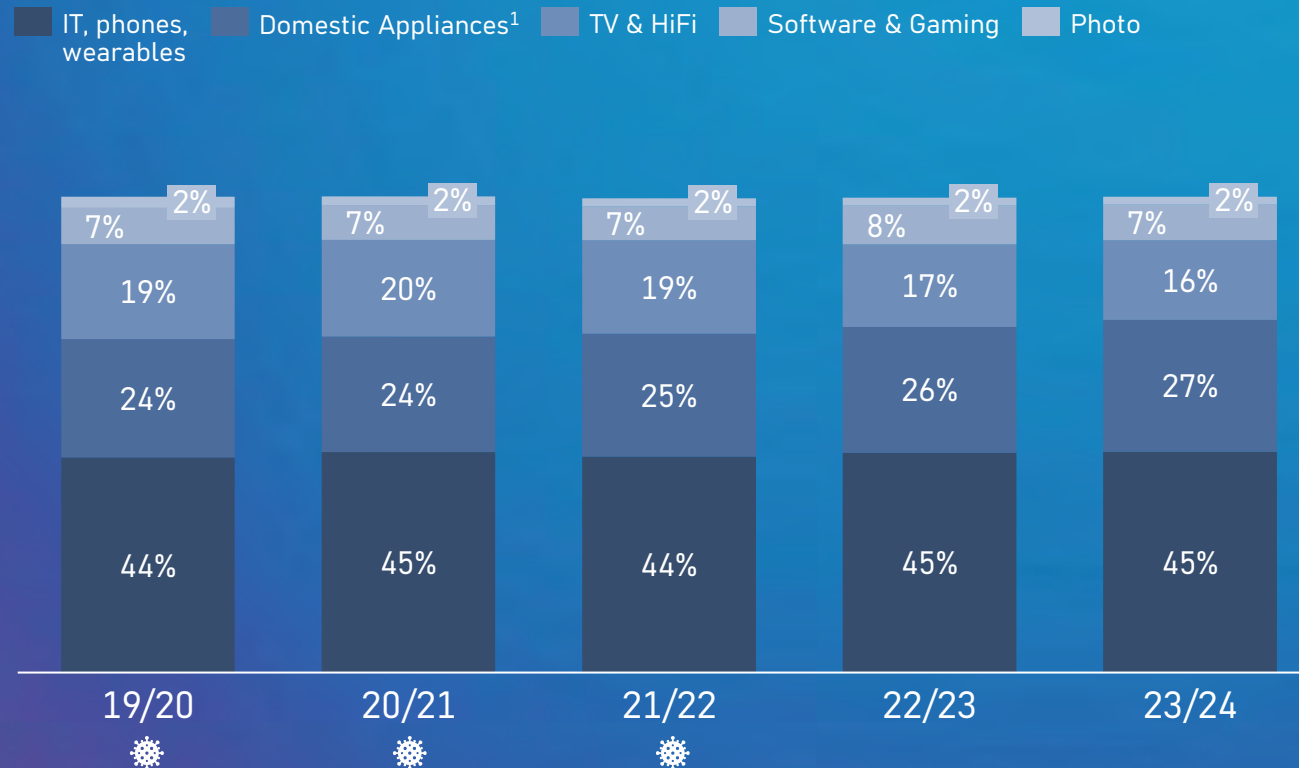
/ FY 19/20 impacted by COVID (higher cost, more online, unprofitable product mix), partially compensated by state subsidies

Note: Adjusted figures from 2021/22 onwards excl. Sweden and Portugal.

¹Adjusted for fx- and portfolio effects, pre-IAS 29. ²Excluding associates, adjusted for portfolio changes, pre-IAS 29 and excluding non-recurring effects. ³Based on adjusted EBIT and reported sales pre-IAS 29

CECONOMY product sales remained overall stable – Overall market trends are main drivers for change

Company product segment mix (in % of total product sales)

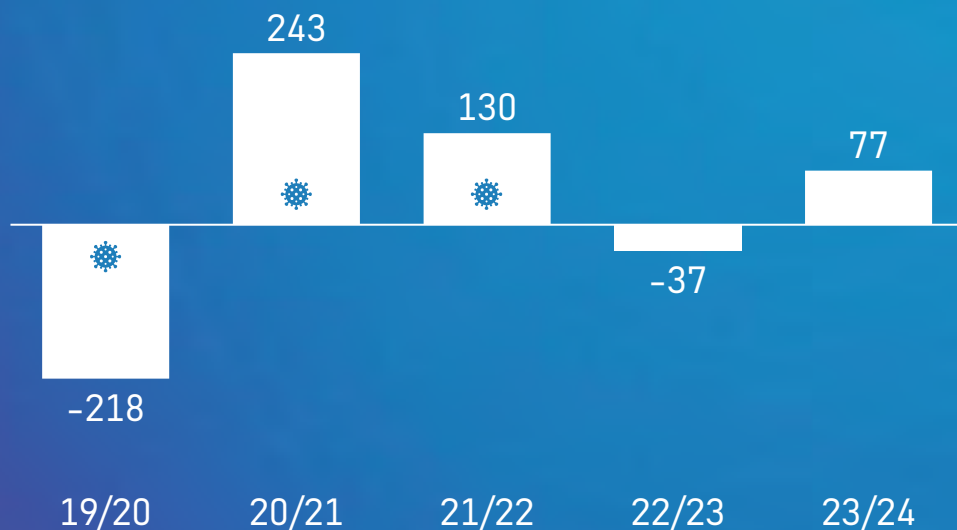


- / Product mix developed similarly with the overall market
- / Slight differences to market distribution, e.g., Software & Gaming, due to positioning in market
- / Overall stable product mix over the years with slight decline in TV & HiFi

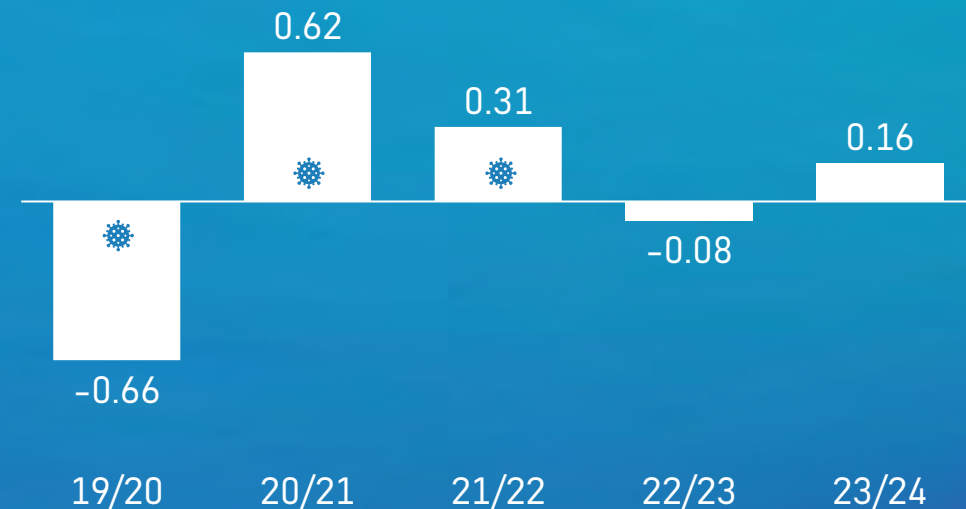
¹Consisting of small domestic appliances (SDA) and small domestic appliances (MDA)

Past net profit distorted by non-recurring costs

Reported net profit/loss (in €m)



Reported (undiluted) earnings per share (in €)



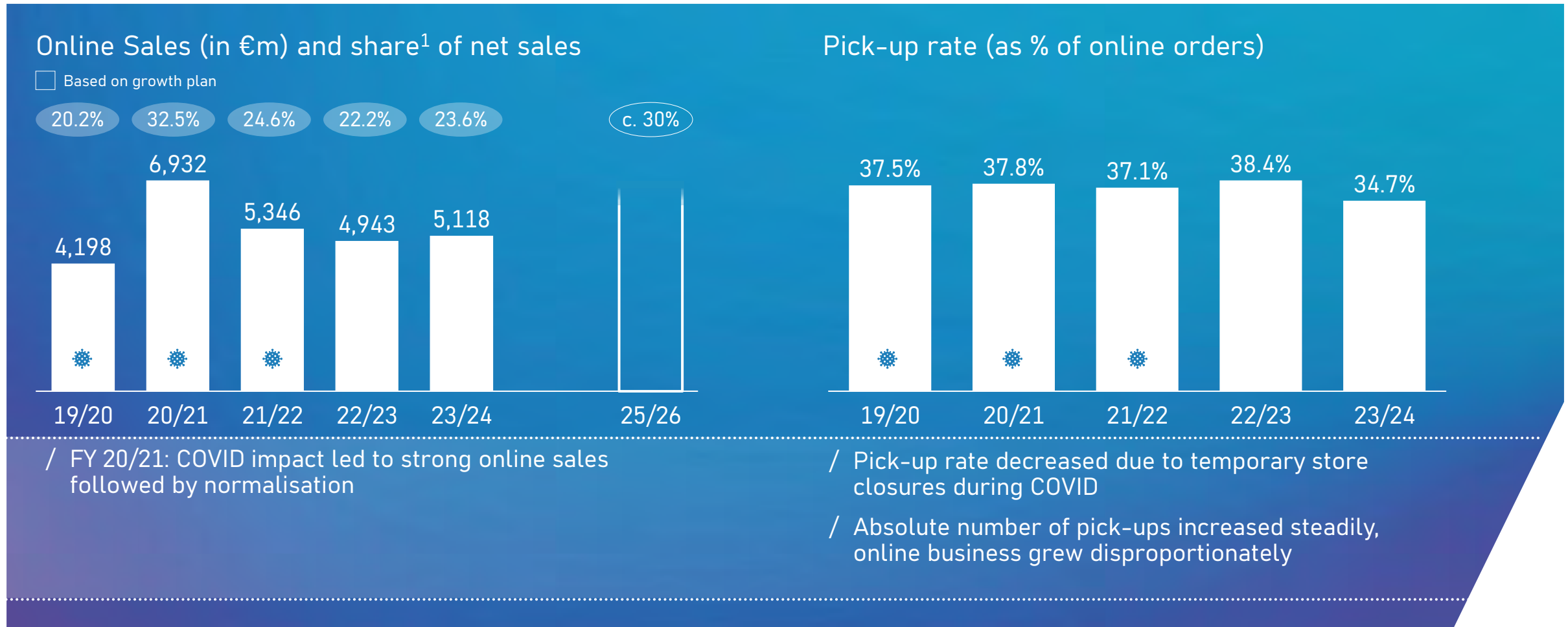
/ Valuation of share in FnacDarty weighing on net result in FY 19/20 and FY 22/23

/ EPS rebound in line with net profit

/ Number of shares increased from 359 million to 485 million in FY 21/22 as part of the Convergenta transaction¹

¹Acquisition of Convergenta Invest GmbH's minority stake in MediaMarktSaturn.

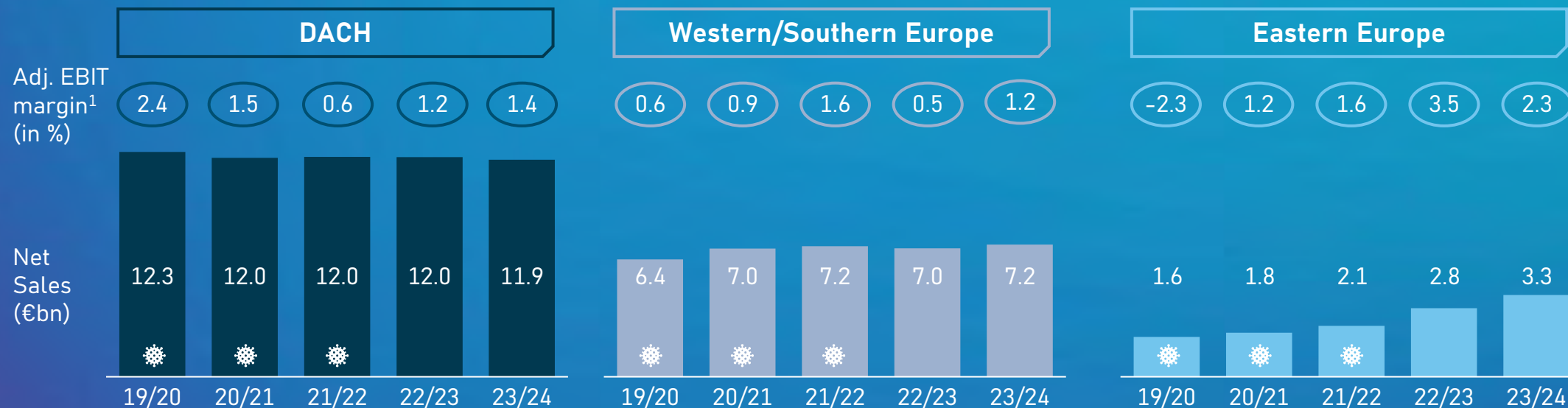
Significant uptick in online sales during pandemic with lasting effect



¹Including Marketplace, Net Merchandise Value (NMV).

Our core region in terms of sales and EBIT share remains DACH

Regional segment performance



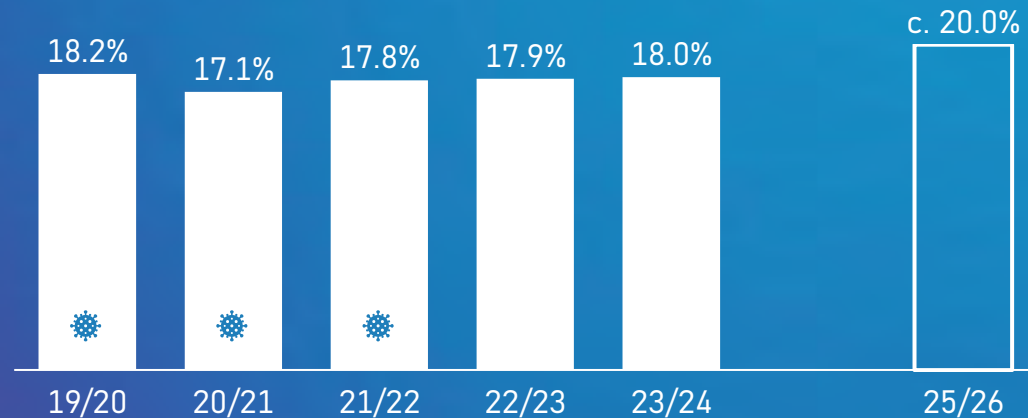
- / Broadly stable distribution of sales across regions, stronger sales momentum in Western/Southern Europe and Eastern Europe visible
- / COVID pandemic impacted profitability
- / Eastern Europe segment reflects strong performance in emerging market Türkiye over time
- / Currently, the majority of EBIT contribution originates from DACH

¹Adjusted EBIT excluding associates, adjusted for portfolio changes, pre-IAS 29 and excluding non-recurring effects. Margin calculation based on sales pre-IAS 29.

Solid margin improvement after COVID based on S&S impact and cost discipline

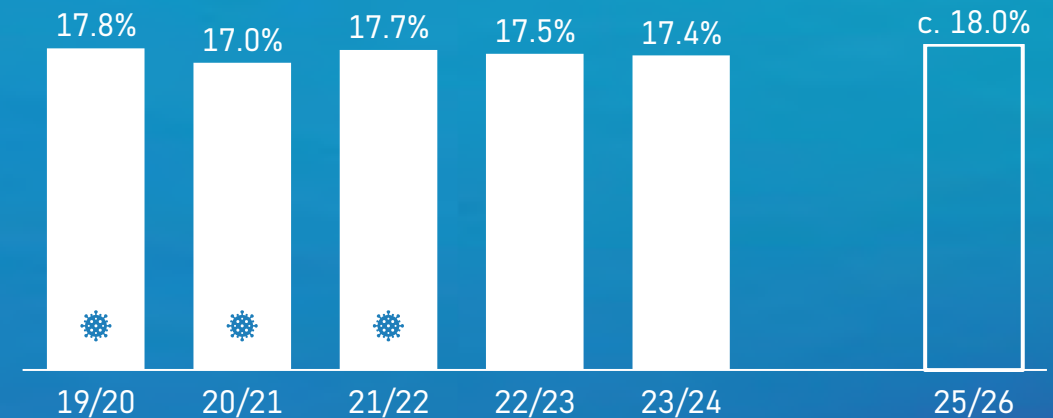
Gross margin¹ (as % of net sales)

Based on growth plan



OPEX ratio¹ (operating costs as % of net sales)

Based on growth plan



/ Under COVID: Gross margin declined compared to FY 18/19 due to increase in online penetration and unfavorable product mix (less domestic appliances, more mobile phones)

/ Recovery since 2021/22 reflecting increasing share of Services & Solutions and growth businesses

/ Broadly stable OPEX ratio due to efficiency measures, e.g., organisational transformation, centralisation and restructuring

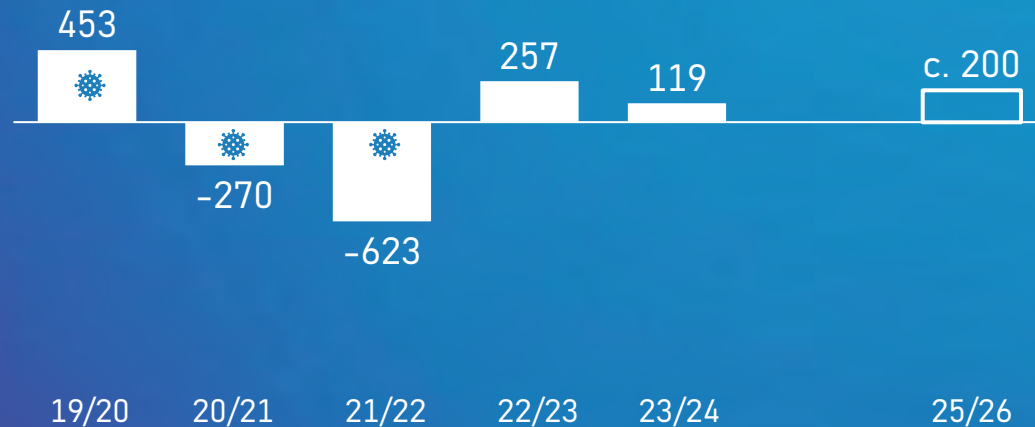
Note: Adjusted figures from 2021/22 onwards excl. Sweden and Portugal.

¹Adjusted for portfolio effects, pre-IAS 29 and excluding non-recurring effects

Volatile free cash flow due to strongly fluctuating NWC throughout COVID years

Lease-adjusted free cash flow (€m)

Based on growth plan



Net working capital and YoY change (in €m)

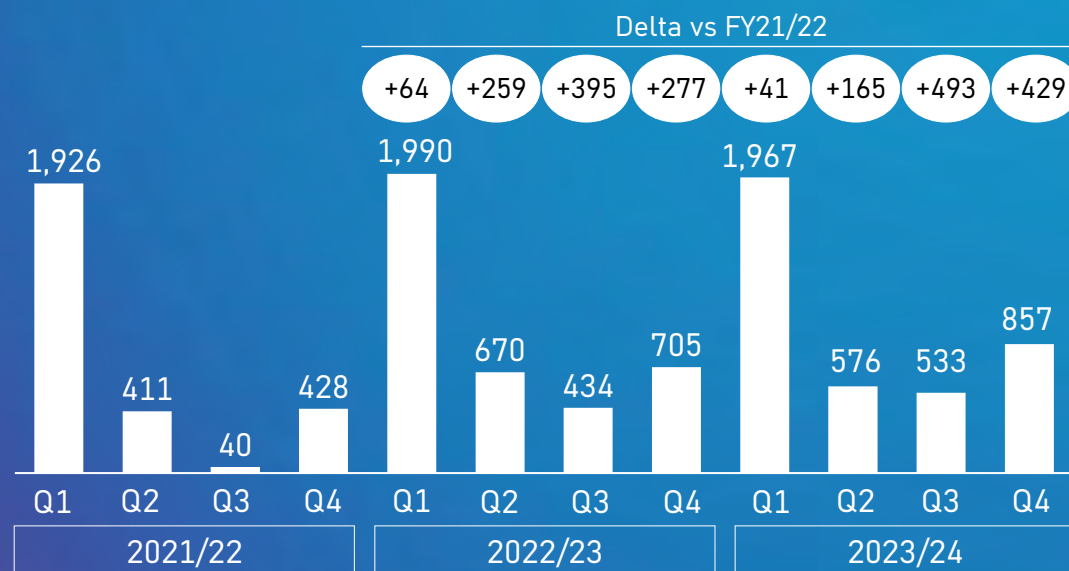


- / Free cash flow decline in COVID years due to inventory build-up, increased investments for transformation and weaker operating result
- / Strong free cash flow recovery in FY 22/23 mainly caused by working capital management

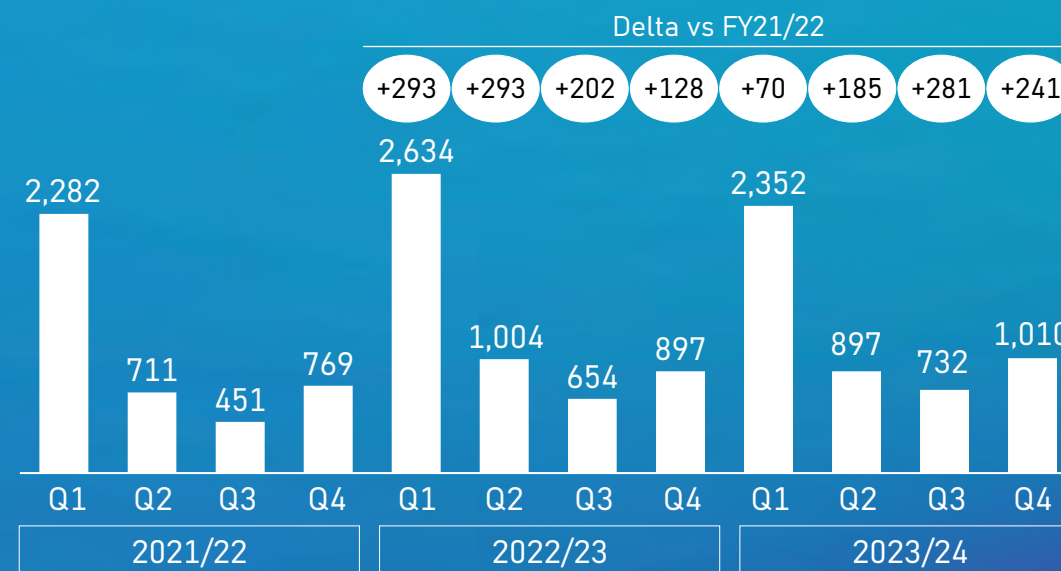
- / COVID years have been a primary driver for strong NWC fluctuations
- / Slowly normalising NWC in FY 22/23

Typical seasonal variation in NWC throughout the year – Cash management improved substantially

Net working capital¹ (in €m, negative)



Cash & cash equivalents (in €m)



- / Negative NWC (cash inflow) is typical in our business
- / Seasonal swings based on consumer behavior
- / Significant improvement with main focus on inventory management, also driven by supply chain optimization

- / Strong liquidity position
- / RCF undrawn over the entire period

Note: FYE Sep. ¹Inventories plus (i) trade receivables and similar claims and (ii) receivables due from suppliers less trade liabilities and similar liabilities

FCF development over the years

Year-over-year development of FCF (in €m)

€m	FY 19/20	FY 20/21	FY 21/22	FY 22/23	FY 23/24
EBITDA	991	948	866	813	916
Δ NWC	297	-354	-381	332	190
Tax	17	-104	-130	-109	-28
Other	-138	-41	-229	-33	-240
Cash investments	-184	-216	-254	-258	-251
Free cash flow (FCF)	983	233	-127	747	587
Lease repayment	-530	-503	-496	-489	-467
Lease-adjusted FCF¹	453	-270	-623	257	119

/ Substantial jump in EBITDA from FY 18/19 to 19/20 caused by change of accounting of leases under IFRS 16

/ Substantial free cash flow in FY 19/20 due to growth in NWC

/ Significant increase in cash investments for modernisation efforts

¹Lease-adjusted FCF subtracts the repayment of lease liabilities for better FCF comparability under IFRS 16.

NWC development over the years

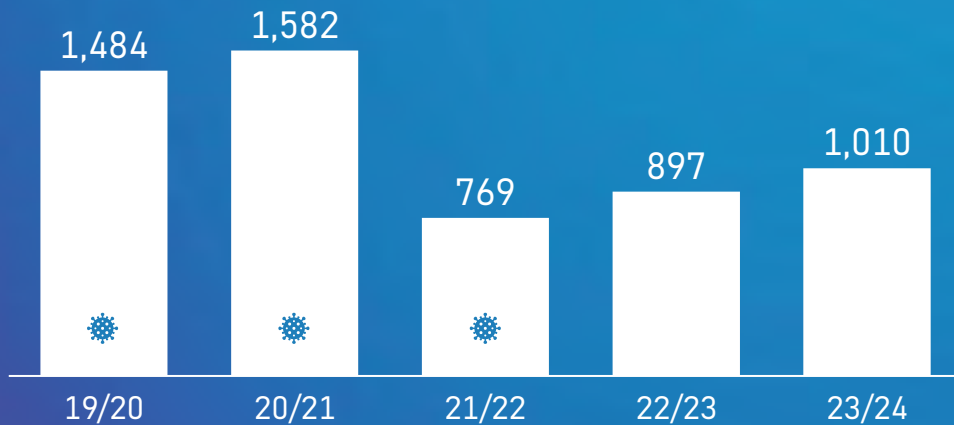
Year-over-year development of NWC (in €m)

€m	FY 19/20	FY 20/21	FY 21/22	FY 22/23	FY 23/24
Inventories	2,949	3,111	3,176	2,918	3,114
Trade receivables and similar claims	488	361	440	490	560
Receivables due from suppliers	1,302	1,142	1,296	1,207	1,292
Trade liabilities and similar liabilities	-5,996	-5,470	-5,340	-5,320	-5,824
Net working capital	-1,256	-855	-428	-705	-857

/ **Receivables due from suppliers** occur e.g. as cost reduction or reimbursement: Supplier compensation is frequently linked to certain product sales targets agreed with suppliers. It is often referred to as “later income”. Receivables are recognized on an accrual basis, provided a contractual agreement is in place and that realization is likely.

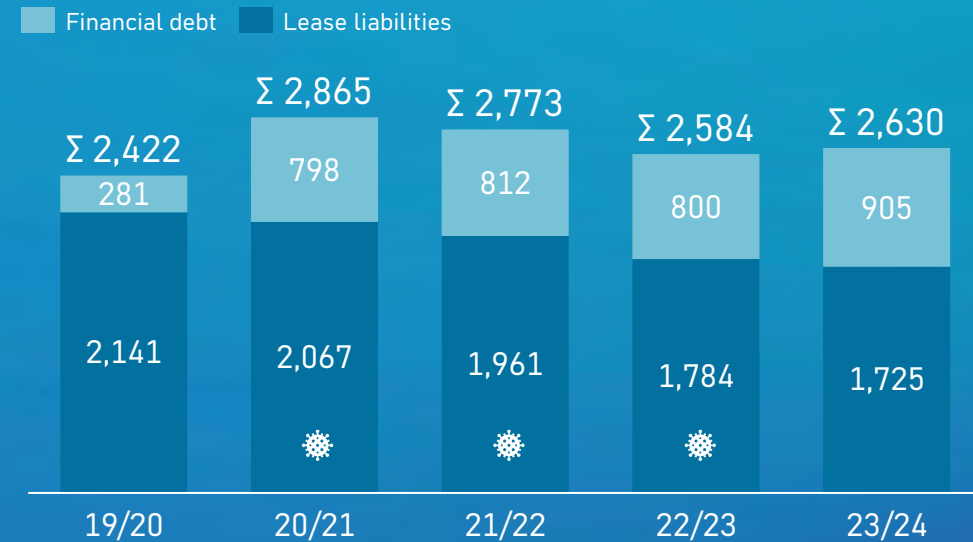
Since our bond emission in June 2021, CECONOMY has a low and stable financial debt on a lease adjusted basis

Cash & cash equivalents (in €m)



- / Cash & cash equivalents are mainly impacted by changes in net working capital (NWC)
- / FY 20/21 negative NWC impact compensated by cash-in from bond emission

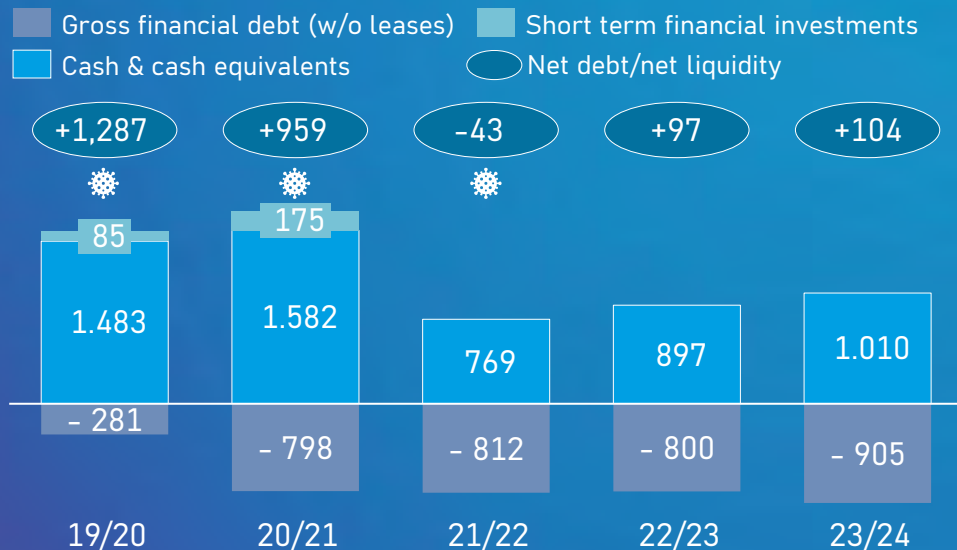
Gross debt components (in €m)



- / Lease contracts with low duration provide high flexibility (average remaining duration ~2.8 years, decreasing YoY)

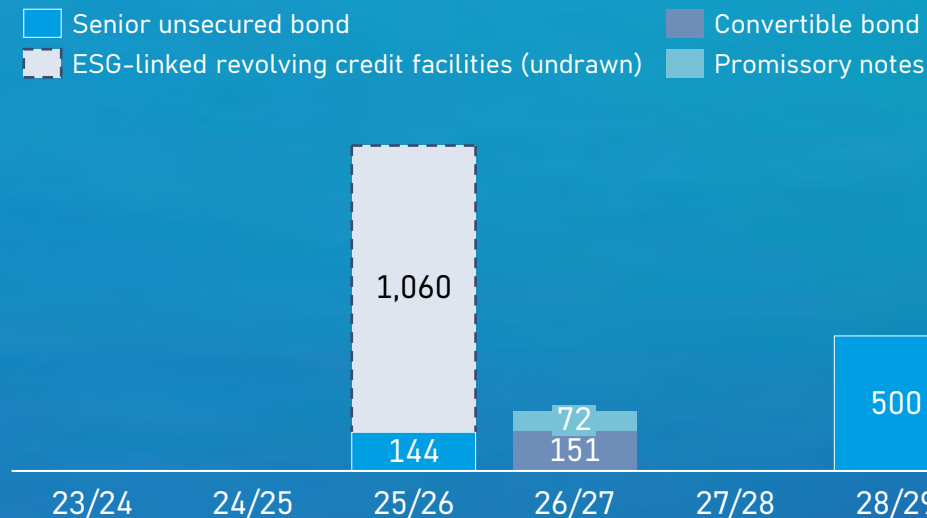
CECONOMY has no major debt repayment before 28/29

Components of net debt pre-IFRS 16 (in €m)



/ Stable debt profile since bond issuance in June 2021

Financing structure (in €m)

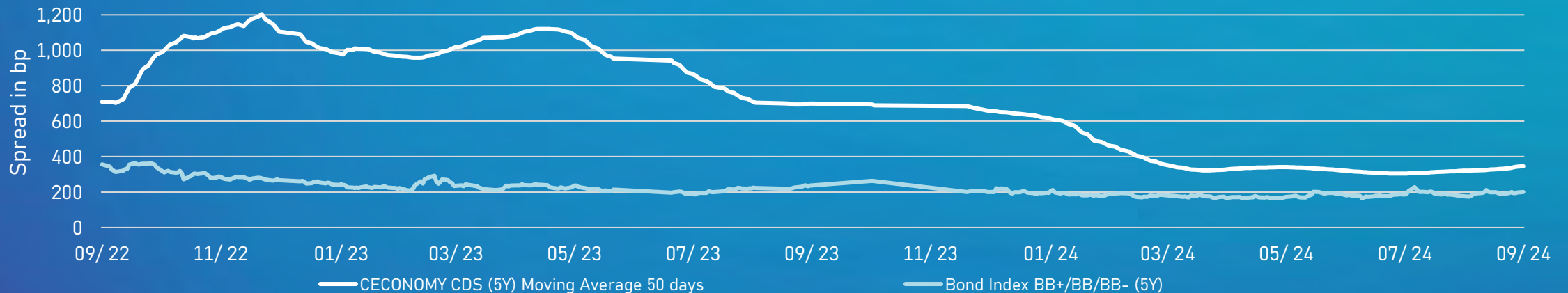


/ Proactive management of maturity profile by early refinancing our bond due 2026, €144 m remaining

/ Revolving credit facility (RCF) prolonged to 2026 and never drawn

Strong improvement in credit spread since start of calendar year 2023

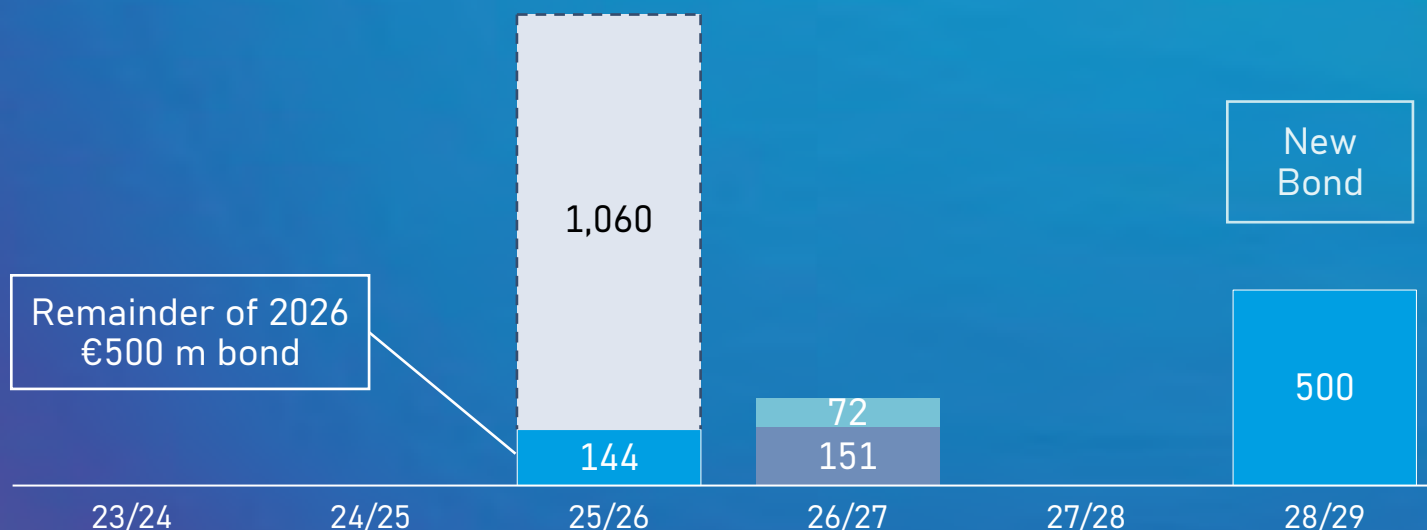
Credit Default Swap development since September 2022



- / **Market acknowledgement**
Track record reflected in continuous reduction of risk perception (credit spread)
- / **Conservative funding of acquisitions**
Capital increase for full acquisition of MediaMarktSaturn in 2022
- / **New bond issued in July 2024**
Successful early refinancing of 2026 bond
- / **ESG-linked syndicated RCFs**
Pure back-up line, never been drawn

Bond refinancing transaction overview

New financing structure (in €m)¹

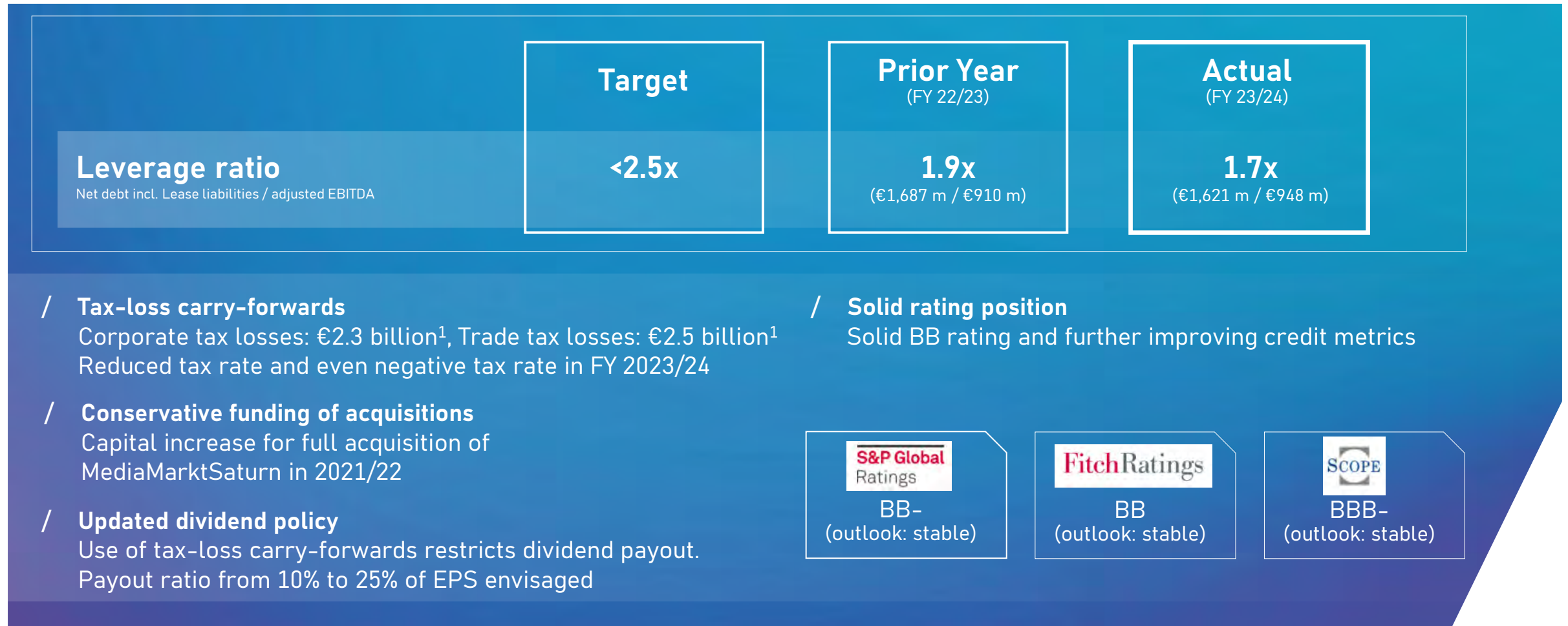


- / Proactive management of maturity profile by early refinancing our bond due 2026
- / New sustainability-linked bond with maturity in July 2029 and 6.25% coupon
- / Previous €500 m bond partly repaid via tender offer (acceptance rate at c. 71%), leaving €144 m remaining
- / Revolving credit facility (RCF) recently prolonged to 2026 – never drawn
- / Stable net debt/adj. EBITDA ratio of 1.7x (as of September 2024)

■ Senior unsecured bond
 ■ ESG-linked revolving credit facilities (undrawn)
 ■ Convertible bond
 ■ Promissory notes

¹Based on September 2024

Prudent financial policy underpinned by much improved leverage ratio



¹As of 30 September 2024.



1. Company Overview
2. Business model deep-dive
3. Market Overview
4. Financials
5. Outlook
 - I. Overview
 - II. Our Progress
6. Capital Market

2024/25 sales and EBIT outlook

// Moderate increase in fx- and portfolio-adjusted sales

/ All segments are expected to contribute to sales growth

// Clear increase in adjusted EBIT

/ Improvement in adjusted EBIT driven by DACH and Western/Southern Europe

We are on track to reach our mid-term target for FY 25/26

Key financial figures	FY 21/22	FY 22/23	FY 23/24	Growth plan FY 25/26
Adjusted EBIT	€208 m ¹	€243 m ¹	€305 m ¹	>€500 m
Gross margin	17.6% ¹	17.9% ^{1,2}	18.0% ^{1,2}	c. 20%
Adjusted OPEX ratio	17.7% ¹	17.6% ¹	17.5% ¹	c. 18%
Net Sales	€21.8 bn ¹	€22.2 bn ¹	€22.4 bn ¹	Slightly above market growth
Cash Investments	€254 m	€258 m	€251 m	c. €300 m
Free Cash Flow³	-€533 m	€257 m	€119 m	Steady growth to c. €200 m



EBIT
increase of
c. 150%



Free Cash Flow
increase of
c. €700 m

¹Portugal & Sweden adjusted. ²Excluding associates, pre-*IAS 29* and excluding non-recurring effects. ³Adjusted for *IFRS 16* leases. ⁴Compared to base FY 21/22

We continue to make good progress on our CMD KPIs

Business fields	KPI	FY 21/22	FY 22/23	Progress FY 23/24	Target FY 25/26
Retail Core	Loyalty members	34 m	39 m	43 m	50 m
Retail Core	Online share ¹	25%	23%	24%	c. 30%
Retail Core	Modernisation rate	30%	50%	64%	> 90%
Retail Core	Stock reach progress ²	10.3 weeks	9.1 weeks (-11%)	9.3 weeks (-10%)	-10%
Space-as-a-service	# Lighthouses	6	8	11	Up to 20
Services & Solutions	Income in % of total sales ³	4.5%	4.5%	5.1%	c. 5.5%
Marketplace	GMV	€65 m	€137 m	€277 m	€750 m
Private Label	Private Label share	2.3%	2.4%	2.7%	c. 5%
Retail Media	Income	c. €5 m	€18 m	€48 m	c. €45 m

¹Operational Services & Solutions income in % of total net sales (excluding e.g., Retail Media, Marketplace commissions & fees, deliveries)

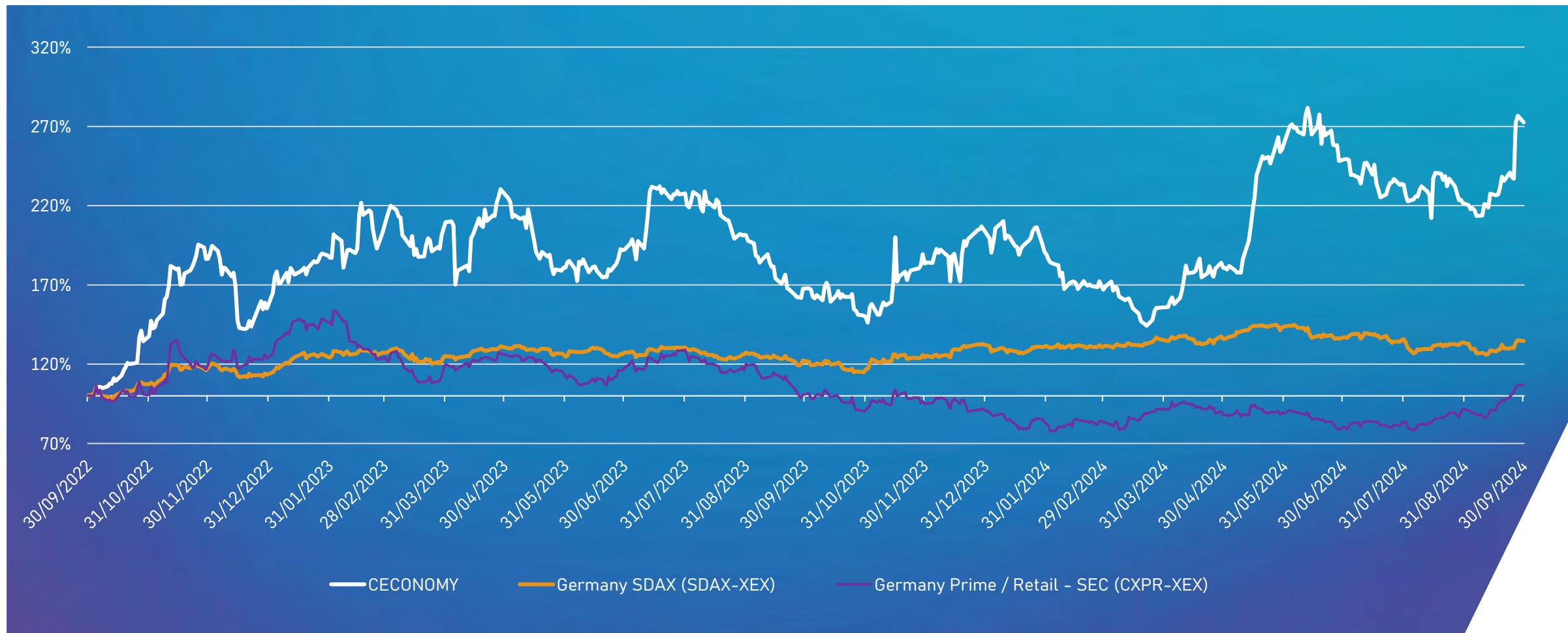
1. Company Overview
2. Business model deep-dive
3. Market Overview
4. Financials
5. Outlook
6. Capital Market
 - I. Share price performance
 - II. Capital allocation & dividends
 - III. Analyst coverage
 - IV. Ownership & Capital structure

CECONOMY outperformed its peer group starting FY 22/23¹



Source: FactSet
¹New strategy has been introduced on the Capital Markets Day, 2nd of June, 2023

CECONOMY achieved a total shareholder return of c. 170% since start of FY 22/23¹



Source: FactSet
¹New strategy has been introduced on the Capital Markets Day, 2nd of June, 2023

Our updated dividend policy

We aspire to provide attractive dividends with a payout ratio from 10% to 25% of EPS

We always consider capital requirements of existing and new business ventures

CECONOMY is actively covered by 8 analysts

Active equity analyst coverage¹

	Analyst
Baader Bank	Volker Bosse
Bryan Garnier	Clément Genelot
HSBC	Emmanuelle Vigneron
KeplerCheuvreux	Alessandro Cuglietta
M.M. Warburg Research	Thilo Kleibauer
mwb Research	Alexander Zienkowicz
Oddo-BHF	Andreas Riemann

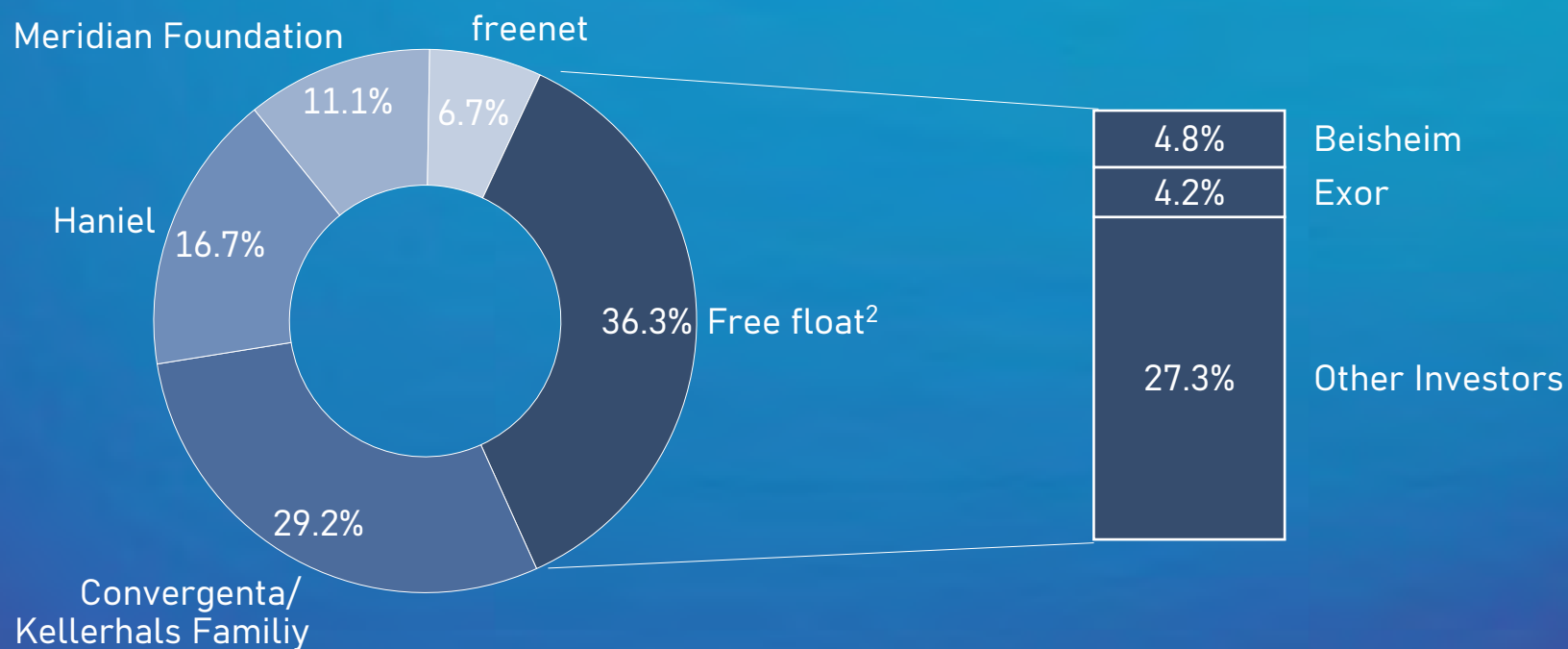
Please consult the official CECONOMY Investor Relations website for additional information on the analyst consensus

Click here to visit the website



CECONOMY shareholder structure¹

Shareholder structure based on voting rights



¹Voting rights notifications pursuant to sections 33 et. seq WpHG (excl. Instruments) as well as notifications pursuant to Art. 19 EU Market Abuse Regulation (Directors' Dealings) are taken as the basis for the calculations. total number of shares/voting rights: 485,221,084 as of 20.09.2023. ²Free float as defined by Deutsche Börse (German Stock Exchange), <https://deutsche-boerse.com/dbg-en/our-company/know-how/glossary/glossary-article/Float-246568>

Media Markt



CECONOMY

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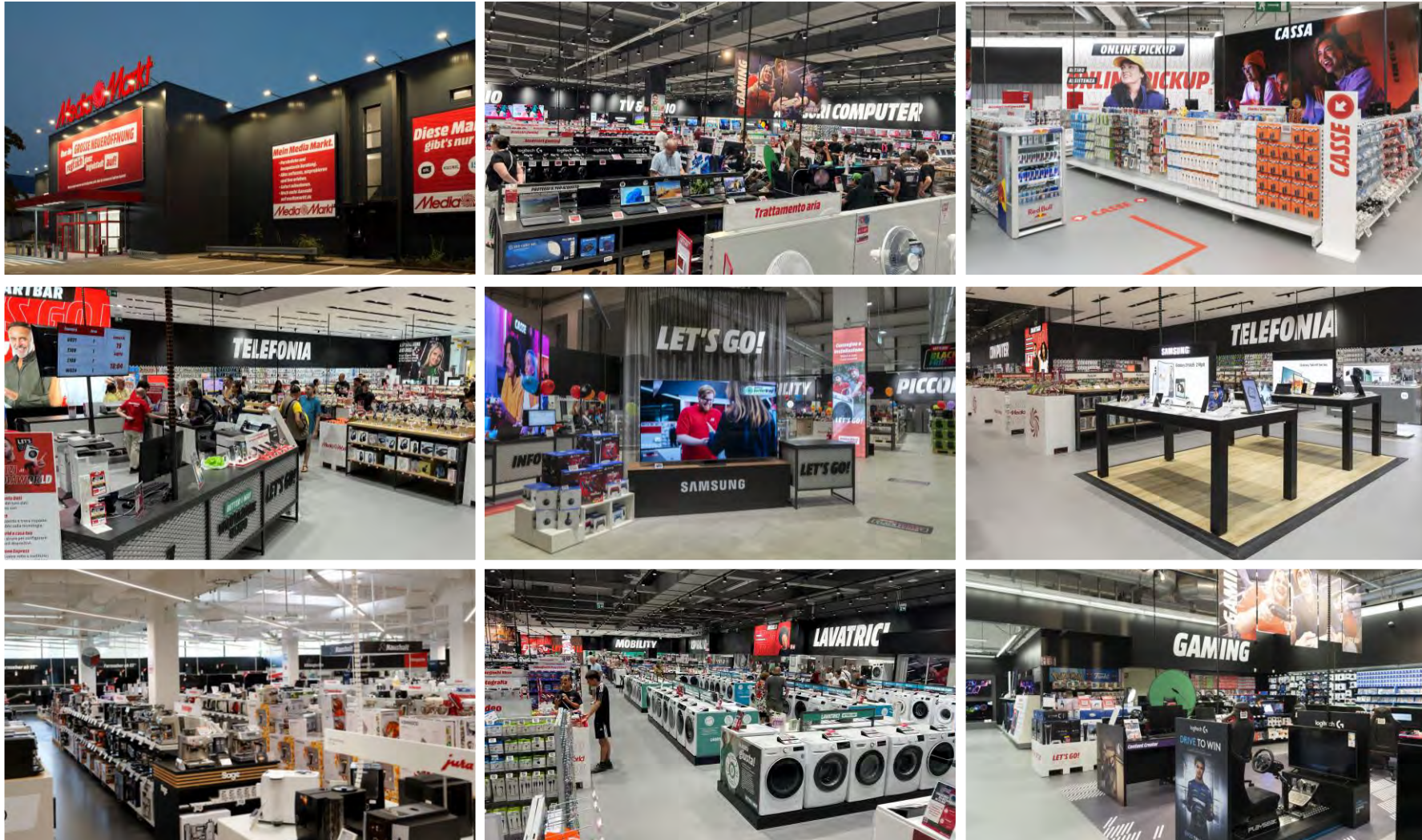
Historical financial information contained in this presentation is mostly based on or derived from the consolidated (interim) financial statements for the respective period. Financial information with respect to the business of MediaMarktSaturn Retail Group is particularly based on or derived from the segment reporting contained in these financial statements.

Such financial information is not necessarily indicative for the operational results, the financial position and/or the cash flow of the CECONOMY business on a stand-alone basis neither in the past nor in the future and may, in particular, deviate from any historical financial information based on corresponding combined financial statements with respect to the CECONOMY business. Given the aforementioned uncertainties, (prospective) investors are cautioned not to place undue reliance on any of this information. No representation or warranty is given and no liability is assumed by CECONOMY AG, express or implied, as to the accuracy, correctness or completeness of the information contained in this presentation.

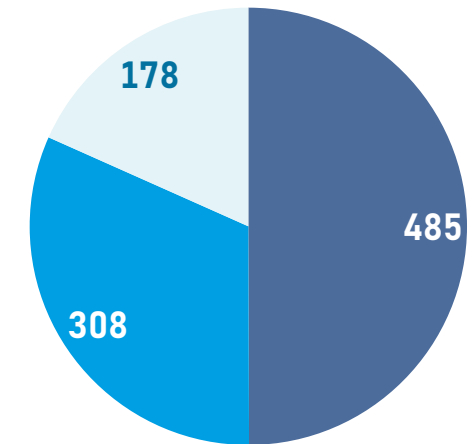
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All numbers shown are as reported, unless otherwise stated. All amounts are stated in million euros (€ million) unless otherwise indicated. Amounts below €0.5 million are rounded and reported as 0. Rounding differences may occur.

Store format display: CORE



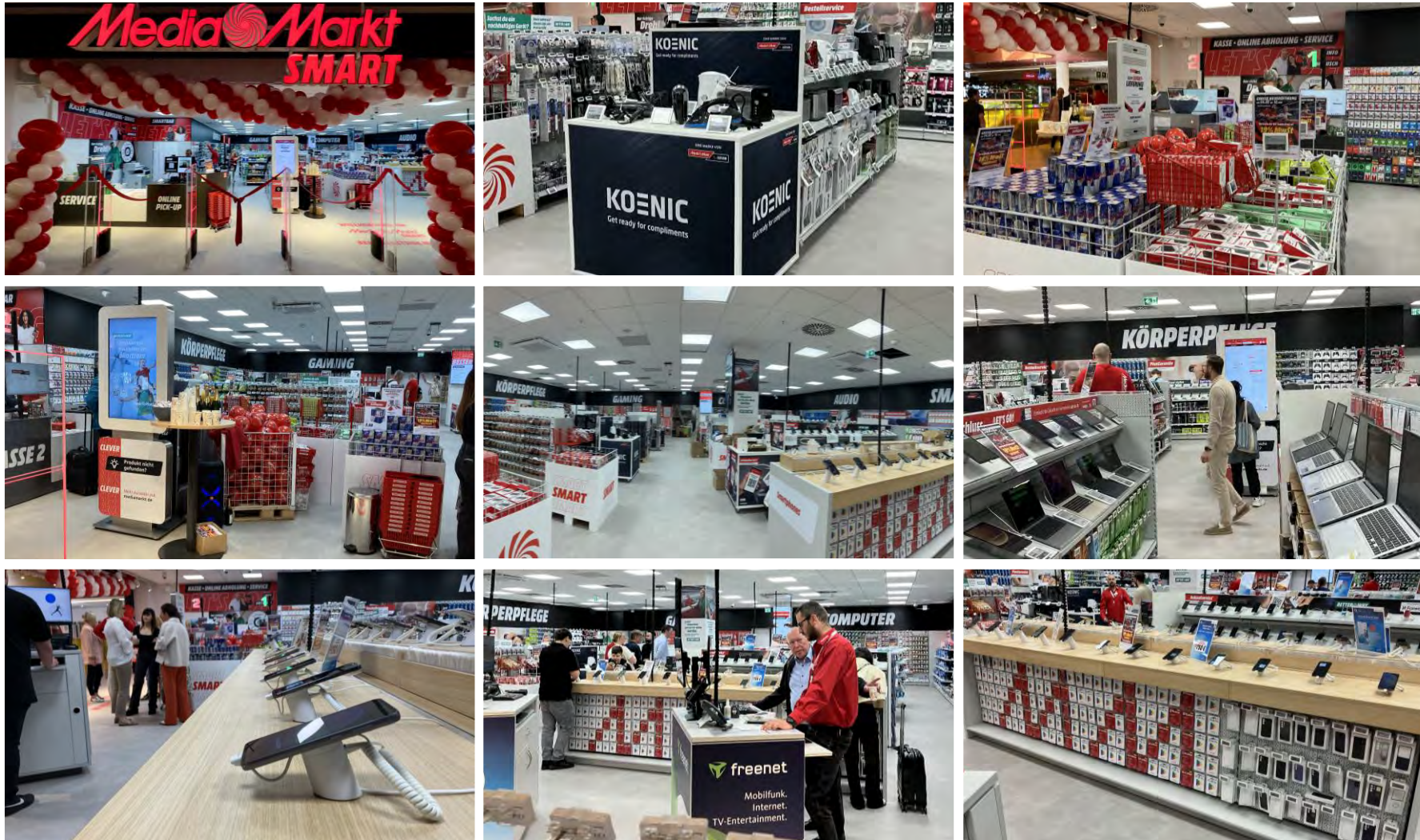
- / 971 stores
- / c. 1,200-3,500sqm
- / Traditional store format
- / Mostly located outside of city centers with parking lots
- / Main target of modernisation program



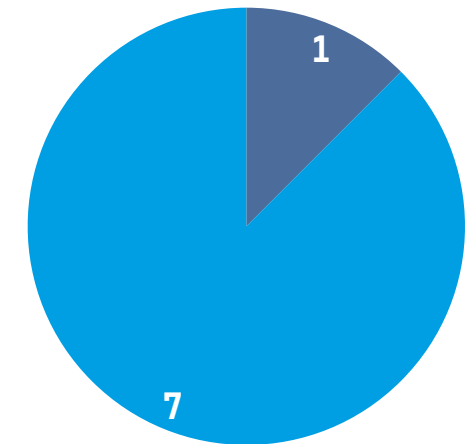
■ DACH
■ West/South
■ East

Return to page 51

Store format display: SMART



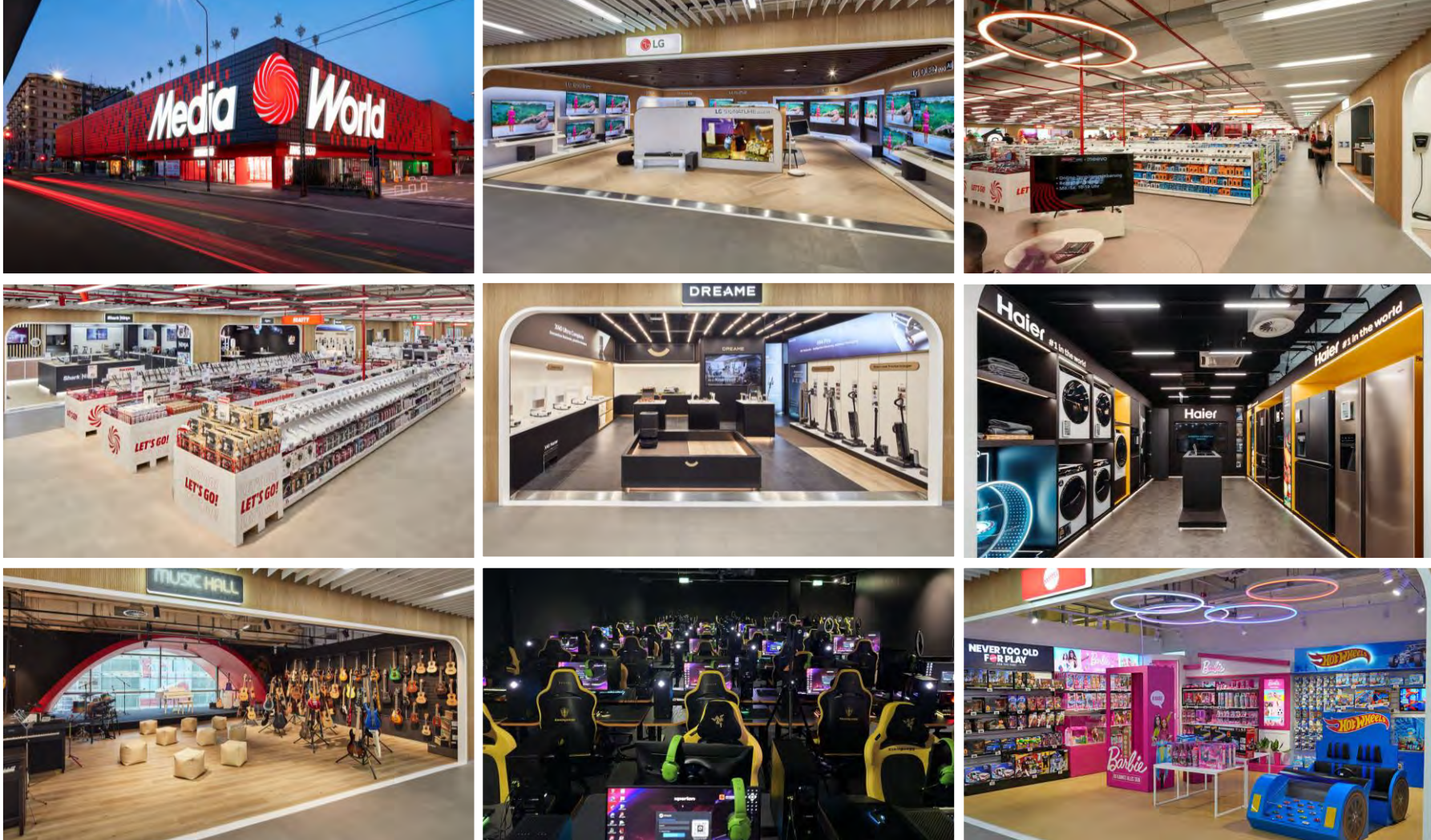
- / 8 stores
- / 70-500sqm
- / Smallest store format
- / Focus on delivering services and offering supplementary products



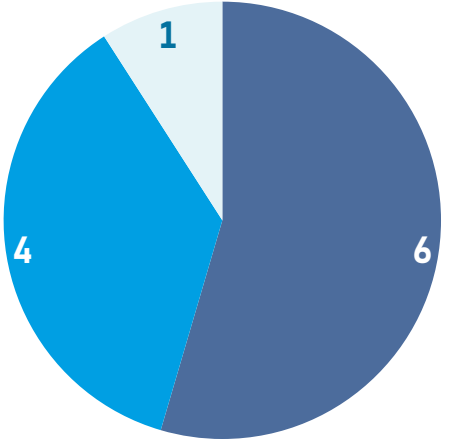
■ DACH
■ West/South

Return to page 51

Store format display: Lighthouse



- / 11 stores (Including 2 Xperions)
- / >4,000sqm
- / Extensive presentation space
- / Leveraging the full potential of our SaaS services
- / Flagship stores to promote MMS branding

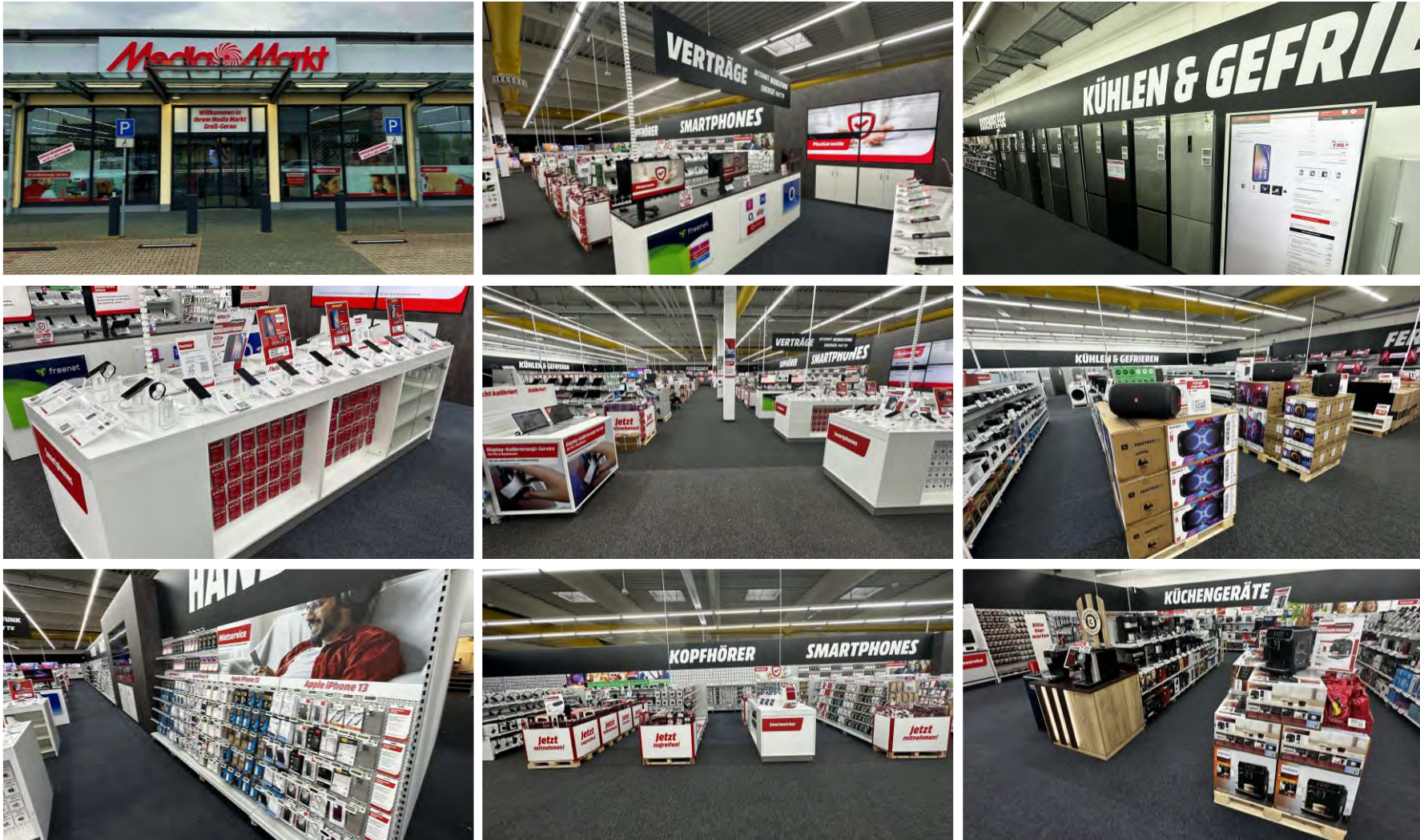


DACH
 West/South
 East

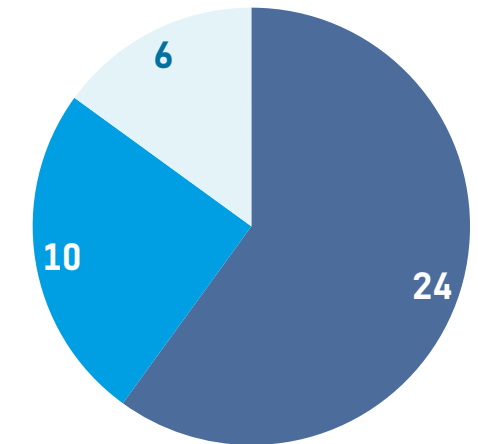
Return to page 52

Note: As of September 2024

Store format display: XPRESS



- / 40 stores
- / c. 400-1,100sqm
- / Accommodation of customers' needs in urban-central areas
- / Smaller assortment and store size with integration of online offering and advisory



■ DACH
■ West/South
■ East

Return to page 52



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