

Press Release

Hamburg, 21.11.2018

**Sebastian Klauke appointed to the Otto Group Executive Board**

**As of 01 May 2019 Sebastian Klauke will become a Member of the Otto Group Executive Board with responsibility for E-Commerce. The current Chief Digital Officer will succeed Dr Rainer Hillebrand, who after 28 years' highly successful work for the international retail and services group has reached the stipulated maximum age for Executive Board Members.**

In his new role on the Otto Group Board, Sebastian Klauke will hold overall Group-wide responsibility for E-Commerce, Technology, Business Intelligence and Corporate Ventures. In July 2017 the qualified physicist joined the Otto Group as Chief Digital Officer (CDO) and since then has systematically prepared himself for his role on the Group Executive Board. Following his studies in Münster, London and Freiburg the 39-year old initially worked for the Boston Consulting Group for four years. In 2010 he founded Autoda.de, Germany's first online shop for used cars, successfully expanded it and in 2013 sold it to its competitor MeinAuto. From then on the digital entrepreneur passed on his experience as an independent consultant to tech and e-commerce start-ups as well as corporate groups. From July 2014 he was Partner and Managing Director of BCG Digital Ventures GmbH, a subsidiary of the Boston Consulting Group.

Prof. Dr. Michael Otto, Chairman of the Otto Group Supervisory Board: "With his depth of expertise and entrepreneurial drive, over the last eighteen months Sebastian Klauke has already made an important contribution to the future viability of the Otto Group. I am looking forward to his further key initiatives on our journey towards becoming a fully digitalised retail group, and to continuing our excellent collaboration.

As specialist Executive Board Member Sebastian Klauke succeeds the long-serving Executive Board Member and Deputy Executive Board Chairman Dr. Rainer Hillebrand. Now 62, Dr. Hillebrand already reached the fixed age limit for Executive

Board Members two years ago; however, at the personal request of Supervisory Board Chairman Prof. Dr. Michael Otto he agreed to extend his contract until he completes 63 years of age in April 2019.

After many successful years Dr. Rainer Hillebrand leaves a group of companies that he has helped shape like almost no other Executive Board Member. The Business Administration graduate joined what was then the OTTO-Versand in 1990 and after three successful years as a strategist was first appointed as Vice President Hard Goods and later Vice President Sales. Rainer Hillebrand has been a Member of the Otto Group Executive Board since 1999, initially responsible for Sales and E-Commerce, later for Sales, Marketing and E-Commerce. From 2005 to 2012, as a Member of the Otto Group Executive Board Dr. Hillebrand was also Board Spokesman for the single company OTTO. In autumn 2007 he was additionally appointed as Deputy Chairman of the Otto Group Executive Board and since 2012 has held responsibility for Group Strategy, E-Commerce and Business Intelligence.

In his highly varied roles Dr. Rainer Hillebrand has continually driven the development of our group of companies forward, from catalogue mail-order retailer to become an e-commerce company that recently reported online revenues of 7.9 billion euros. He established the e-commerce activity from scratch, later established core services for the Group and last but not least pushed Corporate Venturing via anchor investments at e.ventures and Project A. Rainer Hillebrand added a further landmark achievement to his career through his leading role in accompanying the founding and development of About You, Hamburg's first unicorn and Europe's fastest-growing fashion company.

Prof. Dr. Michael Otto: "We are deeply grateful to Dr. Rainer Hillebrand for his work for the Otto Group over almost three decades. Amongst his many other qualities I have personally always held his advice and expertise in high regard. Above all, Rainer Hillebrand has always made a decisive contribution from his positions of responsibility to the Otto Group's mastery of the major challenges that the transformation from catalogue to online retail has entailed, in contrast to some previous competitors. My heartfelt best wishes for the future go with him, and of course above all for enduring

good health.” Dr. Rainer Hillebrand will continue to offer the Otto Group his advice and expertise as a Member of the Supervisory Board.

### **Otto Group**

Founded in Germany in 1949, today the Otto Group is a globally active retail and services group with around 51,800 employees. The Group comprises 123 major companies and does business in over 30 countries in Europe, North and South America, and Asia. Its business activities are grouped into three segments: Multichannel Retail, Financial Services, and Service. In the 2017/18 financial year (to 28 February) the Otto Group generated revenues of 13.7 billion euros. With online revenues of approximately 7.9 billion euros, the Otto Group is one of the world’s largest online retailers. Ecommerce, catalogue sales and over-the-counter (OTC) retail form the three pillars of the Otto Group’s Multichannel Retail activities. Worldwide corporate activities, numerous strategic partnerships and joint ventures provide the Otto Group with excellent opportunities to transfer know-how and leverage areas of synergy potential. Group companies operate largely independently, guaranteeing flexibility, customer proximity and optimum target-group appeal in their respective national markets.

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