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Press Release

Hamburg, 23.09.2016

Otto Group founds Otto Group Digital Solutions as holding for digital and retail-related service companies

In founding Otto Group Digital Solutions (OGDS) the Otto Group's objectives are to identify and develop attractive new business models in the retail-related service sector and establish these in the market. Responsibility for the Group's major digital service companies will be held under the OGDS umbrella from now on.

In the first phase, the highly dynamic OGDS portfolio includes majority shareholdings in Otto Group Media (data-driven advertising), RatePAY (e-payment), Shopping24 Internet Group (provider of shopping portals and product search engines), Risk Ident (fraud prevention) as well as Collect.AI (automated receivables management) and Liquid Labs (company building). This is supplemented with minority shareholdings in Blue Yonder (platform provider for predictive applications), lfeelgoods (rewards platform) and Picalike (similarity search). New companies are to be added in the years to come.

Paul Jozefak, Executive Director at Liquid Labs, and Dr Björn Schäfers, Executive Director of the Shopping24 Internet Group, are taking on the management of Otto Group Digital Solutions in addition to their current roles.

Dr Rainer Hillebrand, Executive Board Member for Corporate Strategy, E-Commerce, Business Intelligence and Vice Chairman Otto Group: "By founding OGDS we aim to make even more effective use of the powerful assets of the Otto Group – such as our knowledge of our customers, the reach of our websites and our know-how in fraud prevention – and facilitate closer cooperation between our companies. With this portfolio we offer our corporate customers an enormous boost in technology expertise and innovation from the Otto Group – particularly as part of the digitisation process. We use synergies to make our range of digital services even more attractive."

The companies brought together under the OGDS umbrella will still be able to operate independently and continue their activities in each of their dynamically developing markets.

Otto Group

Founded in Germany in 1949, today the Otto Group is a globally operating retail and services group with around 49,600 employees. The Group includes 123 major companies and is present 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 2015/16 financial year (to 29 February), the Otto Group generated turnover of 12.1 billion euros. It is one of the world's largest online retailer. E-commerce, catalogue sales and over-the-counter retail form the three pillars of the Otto Group's Multichannel Retail strategy. Its 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.

For further information on the Otto Group visit www.ottogroup.com.

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