

## Press Release

Hamburg, 23 December 2019

### **Otto Group gains Sergio Bucher as Executive Board Member, Brands and Retail**

**The internationally renowned top manager Sergio Bucher is to be appointed as a new Member of the Executive Board of the retail and services company Otto Group with effect from 01 February 2020, with responsibility for Brands and Retail.**

With Sergio Bucher, the Otto Group is gaining a proven top expert for the Brands and Retail business areas. A graduate engineer in applied mathematics, who is of Swiss and Spanish nationality, he was Chief Executive Officer of the British department store group Debenhams from 2016 until spring 2019; there he held major responsibility for initiating and overseeing a comprehensive reorganisation and restructuring strategy. After very successful positions at companies including Puma, Nike, Inditex, and Cortefiel, he was appointed Vice President Amazon Fashion Europe in 2013, where he significantly shaped the development of the Fashion segment. In addition to an extremely well-founded understanding of retail, he brings his outstanding expertise in the area of brand development and positioning to the Otto Group.

In his Executive Board role Sergio Bucher will be responsible for the Group's multichannel retail business. This includes groups such as Crate and Barrel, Freemans Grattan Holdings, Manufactum and Frankonia. His responsibilities also include brand management and the Otto Group's import activities, which are brought together under the umbrella of the Group company Otto International.

Prof. Dr Michael Otto, Chairman of the Otto Group Supervisory Board: "In Sergio Bucher the Otto Group is gaining an outstanding and internationally highly experienced retail manager, whose comprehensive expertise is a perfect fit with our group of companies' multichannel activities. I look forward to a fruitful cooperation."

Sergio Bucher: "The Otto Group shows how an internationally established group of companies can master the massive challenges of the digital transformation with great success. I am very much looking forward to being part of this in these exciting times."

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Local court of Hamburg, Trade register A 62 024, General Partner: Verwaltungsgesellschaft Otto mbH, Hamburg, AG Hamburg, Trade register B 13 762  
represented by: Alexander Birken (Chairman) · Dr. Marcus Ackermann · Sebastian Klauke · Petra Scharner-Wolff · Kay Schiebur  
Supervisory Board: Prof Dr Michael Otto (Chairman)

Sergio Bucher succeeds Sven Seidel, who left the Otto Group for family reasons at the end of November.

The appointment is subject to the approval of the Otto Group Supervisory Board.

**Otto Group**

Founded in Germany in 1949, today the Otto Group is a globally active retail and services group with around 52,560 employees in 30 major company groups 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 2018/19 financial year (to 28 February), the Otto Group generated revenues of 13.4 billion euros. With online revenues of approximately 7.7 billion euros, the Otto Group is one of the world's largest online retailers. The Group's particular strength is its broad market presence with differentiated product and service offers to diverse customer target groups in almost all of the world's relevant economic regions. 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 demonstrate a high degree of corporate responsibility and willingness to collaborate with one another; at the same time this guarantees flexibility, customer proximity and optimum target-group appeal in their respective national markets.

*For further information on the Otto Group visit [www.ottogroup.com](http://www.ottogroup.com).*

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