

SUPERVISORY BOARD OF METRO AG APPROVES MUTUAL TERMINATION OF OLAF KOCH'S CONTRACT AS OF 31 DECEMBER 2020, THANKS OLAF KOCH FOR HIS ACHIEVEMENTS AS CEO AND AGREES ON PROCESS FOR THE SELECTION OF A NEW CEO

- The Supervisory Board accepted Olaf Koch's early resignation from the Management Board of METRO AG, effective 31 December, 2020
- Orderly procedure for selecting a successor adopted

Duesseldorf, 23 August 2020 – At an extraordinary meeting held today, the Supervisory Board of METRO AG under the leadership of Supervisory Board Chairman Jürgen Steinemann discussed the decision by CEO Olaf Koch, announced last Friday by ad hoc publication, not to seek an extension of his contract and to leave the company at the end of 2020. The Supervisory Board approved the mutual termination of Olaf Koch's contract as of 31 December, 2020, thanked him for his great service and agreed on an orderly process for the selection of a new CEO.

Jürgen Steinemann commented: "The Supervisory Board has accepted with regret the decision by Olaf Koch not to be available for a further extension of his term. Olaf Koch will therefore be released from his obligations as CEO of METRO AG as of 31 December 2020." He added: "The Supervisory Board is very grateful to Olaf Koch for his achievements for METRO. As CFO since 2009 and, since 2012, as CEO, he has led the company out of a substantial debt situation and, at the same time, pushed ahead the transformation of METRO away from a conglomerate into a pure wholesaler. He has started to focus our activities on the important customer groups of restaurateurs and independent traders. In addition, Olaf Koch has expanded the portfolio to include food service delivery, digital applications and services. Thanks to this positioning, the strength of our balance sheet and the commitment of our employees, especially in our stores, METRO has so far come through the difficult COVID-19 period in a reassuringly stable manner."

Tomorrow, the Presidential Committee will start an orderly process under the leadership of Supervisory Board Chairman to select the new CEO.

Olaf Koch, CEO of METRO AG, commented: "I thank the Supervisory Board for its concession to terminate my contract early and assure my full commitment to METRO until the end of the year."

METRO AG

Metro-Straße 1
40235 Düsseldorf, Germany
P.O. Box 230361
40089 Düsseldorf, Germany

T +49 211 6886-4252
www.metroag.de
presse@metro.de
@METRO_News

Supervisory Board: Jürgen B. Steinemann, Chairman
Management Board: Olaf Koch, Chairman
Christian Baier, Andrea Euenheim, Rafael Gasset,
Eric Poirier

Commercial register
of the Düsseldorf
Local Court
HRB 79055

METRO is a leading international wholesale company with food and non-food assortments that specialises on serving the needs of hotels, restaurants and caterers (HoReCa) as well as independent traders. Around the world, METRO has some 16 million customers who can choose whether to shop in one of the large-format stores, order online and collect their purchases at the store or have them delivered. METRO in addition also supports the competitiveness of entrepreneurs and own businesses with digital solutions and thereby contributes to cultural diversity in retail and hospitality. Sustainability is a key pillar of METRO's business. METRO has been the European sector leader in the Dow Jones Sustainability Index. The company operates in 34 countries and employs more than 100,000 people worldwide. In financial year 2018/19, METRO generated sales of €27.1 billion. For more information, please visit www.metroag.de

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