

## **METRO AG DECIDES ON MANAGEMENT FOR TRANSITION PERIOD**

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- CFO Christian Baier and COO Rafael Gasset appointed Co-CEOs ad interim as of 1 January 2021
- Search for new CEO on track

**Düsseldorf, 23 November 2020** – The METRO AG Supervisory Board has decided on the management for the transition period after CEO Olaf Koch leaves the company on 31 December 2020. With effect of 1 January 2021, the Management Board members Christian Baier, CFO, and Rafael Gasset, COO, will jointly assume the position of the CEO function for the transition period. Together with the other 2 Board members Andrea Euenheim, CHRO, and Eric Poirier, COO, the Supervisory Board is convinced that the Management Board has the right capabilities and competencies in place to take the business forward. The current search process for the new CEO is on track.

“The Supervisory Board has every confidence in entrusting Christian Baier and Rafael Gasset with the role as co-CEOs of METRO. Both combine proven financial expertise as well as long-standing operational wholesale experience. Together with their Board colleagues and under the leadership of our departing CEO Olaf Koch, Christian Baier and Rafael Gasset have shown great resilience in steering the company throughout the pandemic. On behalf of the Supervisory Board I would like to thank both for assuming the extra responsibilities and wish them much success. The ongoing search for a new CEO is on track and we look forward to announcing a successor in the coming months,” said Juergen Steinemann, Chairman of the Supervisory Board of METRO AG.

Christian Baier, who joined METRO in 2011, has been a member of METRO AG’s Management Board since November 2016. His current appointment to the Management Board runs until 30 September 2025. Rafael Gasset, who joined METRO in 2008, became a member of the Management Board of METRO AG in April 2020 and was appointed until 31 March 2023. As COO, he represents countries with a customer focus on independent traders, including Eastern Europe, Russia and Asia. Both experienced managers are looking forward to taking on the role of co-CEOs leading the company.

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.

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

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HRB 79055

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 in the Dow Jones Sustainability Index for the past 6 years. 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](http://www.metroag.de)

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