

Press Release

Hamburg, 01 June 2021

**Stephan Elsner to succeed Patrick Boos as new Baur Group CEO**

**Stephan Elsner is to become CEO of the Baur Group from 01 November 2021. The current Bonprix Italy Chairman of the Management Board will succeed Patrick Boos, who will become the new Witt Group Chairman of the Management Board as of 01 January 2022.**

As the incumbent Bonprix Italy Chairman of the Management Board, Stephan Elsner is currently also responsible for Strategy, Marketing, Sales, IT, and HR. Over the approximately twenty years of his work for the company, he has developed Bonprix Italy from a regionally orientated business unit with a focus on customer service and new customer acquisition into an international group of successful companies in several countries.

After studying Business Economics, the now 55-year-old launched his career in 1992 as a Marketing Assistant at OTTO. As early as 1994 he was named Head of Customer Management. Further management positions followed at OTTO before Stephan Elsner took up the position of Deputy Managing Director at Apart Fashion GmbH from 1998, where he was responsible for Marketing, Sales International and Controlling. Prior to joining Bonprix, the retail expert served as Director of Market Planning at Spiegel Inc., the US-based retail company.

Dr Marcus Ackermann, Member of the Executive Board, Multichannel Distance Selling, Otto Group: "I am very pleased that we have been able to gain Stephan Elsner as successor to Patrick Boos as Chairman of the Management Board at the Baur Group. Stephan has repeatedly proven his outstanding retail expertise and leadership calibre in his current career, not least in his current role at Bonprix Italy. He has all the right skills to continue the outstanding work of Patrick Boos from 01 November this year onwards."

Stephan Elsner, Bonprix Italy Chairman of the Management Board and designated CEO of the Baur Group: "I am delighted and honoured by the trust placed in me. I look forward to my new area of responsibility with humility, but also with great anticipation. Until that time, however, all my energy will remain focused on my current task at Bonprix Italy."

Stephan Elsner's successor as Bonprix Italy Chairman of the Management Board will be announced at a later date. Both the Baur Group and Bonprix and the Witt Group are Otto Group companies.

### **Otto Group**

Founded in Germany in 1949, today the Otto Group is a globally active retail and services group with around 50,000 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 2020/21 financial year (to 28 February), the Otto Group generated revenues of 15.6 billion euros. With online revenues of approximately 9.9 billion euros, the Otto Group is one of the world's largest online retailers. The Group's particular strength is its broad market presence and 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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