

Press Release

Hamburg, 22 September 2021

YK Group GmbH to acquire Shopping24

The Otto Group is to sell Shopping 24 Gesellschaft für multimediale Anwendungen mbH to YK Group GmbH. Both parties have signed a corresponding contract. The new owner will take over all Shopping24 employees and Dennis Kallerhoff will remain as CEO.

Otto Group Digital Solutions (OGDS), the holding company for Otto Group digital services companies, had already announced in autumn 2020 that it would examine strategic options for the portfolio companies it manages, including Shopping24. As a result and in view of the Otto Group's focused growth strategy, OGDS recommended the sale of Shopping24 GmbH to the YK Group. The Otto Group Executive Board has decided to act on this.

Sebastian Klauke, Otto Group Executive Board Member E-Commerce, Technology, Business Intelligence and Corporate Ventures, explains: "From our point of view, the new constellation gives Shopping24 reliable opportunity to position itself successfully and sustainably in the competitive arena, in a future-proof and sustainable way. I would like to take this opportunity to thank Dennis Kallerhoff and all employees explicitly, as well as Dr Björn Schäfers, who made a decisive contribution to building Shopping24 into a relevant technology provider for commerce content up to his departure."

At YK Group, Shopping24 is to become part of a global commerce network which already comprises Yieldkit, a leading platform for content monetisation, performance and affiliate marketing, as well as Digidip, a specialist in premium content monetisation. Going forward, publishers will not only benefit from the tools and white

label solutions provided by Shopping24, but also from the high-performance content monetisation solutions that Yieldkit and Digidip offer.

“We are very pleased to have inspired and convinced Shopping24, one of the top companies in the field of commerce content, to join our group which has operated successfully on the market for over 20 years. With this addition to our portfolio we are moving closer to our goal of becoming the world's premier address when it comes to monetising content”, says Daniel Neuhaus, CEO YK Group.

The sale of Shopping24 to YK Group GmbH remains subject to approval by the antitrust authorities. The parties have agreed not to disclose the acquisition price.

About the 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, operating 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 around 9.9 billion euros, it 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.

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About the YK Group

The YK Group forms the umbrella for Waterland Private Equity's involvement in affiliate and performance marketing. In addition to Shopping24 the group comprises Yieldkit, a leading platform for content monetisation, performance and affiliate marketing, and Digidip, a specialist in premium content monetisation. The YK Group Management Board consists of Daniel Neuhaus (CEO), Tobias Conrad (CCO) and Nils Grabbert (CTO).

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