

Press release

Hamburg, 15. August 2022

Otto Group with successful debut issue in the Schuldschein market

- **Initial target volume nearly doubled**
- **Further diversification of funding sources and investor base**

As part of its debut issue on the Schuldschein market, Otto (GmbH & Co KG) has issued a Schuldschein loan with a total volume of EUR 382 million. After several smaller Schuldschein pilot projects in the past, the Otto Group has placed a widely marketed Schuldschein transaction for the first time. The Schuldschein loan was issued with maturities of three, five, seven and ten years.

"Against the backdrop of the current geopolitical and macroeconomic uncertainties as well as the volatile capital market environment, the high level of investor interest is a strong sign of confidence in the Otto Group's business model and a confirmation of our focused growth strategy", says Petra Scharner-Wolff, Chief Financial Officer of the Otto Group.

The issue volume of EUR 382 million significantly exceeded the initial EUR 200 million targeted in the term sheet. More than 73 investors, mainly German savings banks, cooperative banks and foreign commercial banks, invested in the tranches offered, which ranged from three to ten years. All tranches were priced at the lower end of the indicated range. The funds from the Schuldschein transaction are to be used to finance general corporate purposes.

"With the debut issue of our Schuldschein loan we are increasing the diversification of our debt financing instruments and broadening our investor base even further. In addition, the Schuldschein transaction proved to be stable and attractive in terms of price in the current very volatile capital market environment," continues Kai Havekost, Vice President Corporate Finance of the Otto Group.

The issuance of the Schuldschein loan was supported by BNP Paribas, DZ BANK and Landesbank Hessen-Thüringen as arrangers. Dentons Europe LLP acted as legal advisor to the Otto Group.

Issue size	Term to maturity	Coupon and margin	Margin indication at inception of marketing
EUR 2.0 Mio.	3 years floating	6M Euribor + 70 bps	70 – 90 bps
EUR 29.5 Mio.	3 years fix	2.044% (70 bps)	70 – 90 bps
EUR 93.0 Mio.	5 years floating	6M Euribor + 90 bps	90 – 110 bps
EUR 103.5 Mio.	5 years fix	2.371% (90 bps)	90 – 110 bps
EUR 32.5 Mio.	7 years floating	6M Euribor + 110 bps	110 – 130 bps
EUR 95.0 Mio.	7 years fix	2.671% (110 bps)	110 – 130 bps
EUR 26.5 Mio.	10 years fix	3.007% (130 bps)	130 – 150 bps

Otto Group

Founded in 1949 in Germany, the Otto Group is today a globally operating e-commerce and service Group with around 43,000 employees in 30 significant corporate groups, primarily present in the three economic areas of Germany, the rest of Europe, and the USA. Its business activities extend to the Platforms, Brand Concepts, Retailers, Services, and Financial Services segments. In the 2021/22

financial year (28 February), the Otto Group generated revenue of EUR 16.1 billion. With online sales of around EUR 12.1 billion, the Otto Group is among the world's largest online retailers. The Group's main strength is its broad-based presence with various ranges of products for diverse target groups in important regions around the world. A number of strategic partnerships and joint ventures offer the Otto Group outstanding conditions for the transfer of know-how and the use of synergy potential. A high degree of entrepreneurial responsibility and the Group companies' will to collaborate guarantee both flexibility and customer proximity along with optimal appeal to target groups in each country.

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