

## Press Release

Hamburg, January 19, 2023

### **Michael Derse to join Sheego Management Board**

**Michael Derse, currently Vice President Finance and Controlling, will become the second Managing Director of Sheego GmbH with effect from 01 March 2023 and will lead this Otto Group company together with Beatrice Grünwald. Michael Derse succeeds Dr. Torge Doser, who is leaving Sheego at his own request to take up a fresh challenge outside the Otto Group.**

On the new Management Board, Michael Derse will hold responsibility for Finance and Controlling, Compliance and IT, as well as HR, Central Services and Service Provider Management. Beatrice Grünwald is responsible for the Product, Sales and Marketing Areas.

Michael Derse started in 1994 as an Accounting specialist at Schwab Versand GmbH, before becoming Head of Group and Subsidiary Accounting, Tax and Insurance in 1999. In 2009 he was named Head of Accounting and Controlling. In 2012, he was promoted to Vice President.

Dr. Marcus Ackermann, Otto Group Executive Board Member Multichannel Distance Selling, and Chairman of the Sheego GmbH Advisory Board, comments: "Michael Derse has exactly the expertise required to lead the Sheego brand into a sustainably successful future together with Beatrice Grünwald. We are delighted to have gained his commitment for this highly responsible task as someone with very deep knowledge of the Fashion segment and many years of experience in the company."

Dr. Torge Doser joined the Schwab Versand GmbH Management Board in July 2017. Since February 2021 the company has traded as Sheego GmbH. At Schwab, Doser initially started as CFO-COO, held temporary responsibility for all business Areas and

most recently as CEO-CFO was responsible for Marketing, Sales, Finance and Controlling, as well as for IT. Among other responsibilities the 52-year-old led the conception and implementation of the comprehensive restructuring and transformation project in which the company was transformed from a multi-brand business into the online fashion brand Sheego and also moved from Hanau to Frankfurt/Main. Thanks to this strategic realignment, Sheego successfully returned to sustainable growth, despite the challenging market environment of the last two years.

Dr. Marcus Ackermann: "I expressly thank Dr. Torge Doser for his achievements over the last few years. Under his leadership, Sheego has developed into a company with a clear brand and assortment strategy. With the new brand identity and corresponding campaigns, Torge Doser and his team have succeeded in raising brand awareness and customer engagement decisively. I wish him all the best for the future."

#### **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.

*For further information on the Otto Group, visit [www.ottogroup.com](http://www.ottogroup.com)*

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