

## Press Release

Hamburg, 24 February 2026

### **Benjamin Otto assumes main responsibility**

**Effective 1 March, Benjamin Otto will assume main responsibility for the Otto Group. The experienced entrepreneur and impact investor will become Chair of the Foundation Board and Shareholders' Council and as such will be responsible for the strategic management of the international retail and services group of companies. The thoroughly prepared generational change marks the end of an era successfully shaped by Prof. Dr. Michael Otto.**

The entrepreneur, philanthropist and honorary citizen of the City of Hamburg, Dr. Otto, has been with the company for 55 years and has shaped the former Otto-Versand, founded by his father Werner Otto, into an internationally successful digital retail and services group of companies, with revenues of 15 billion euros and some 35,000 employees. The long-standing Chair of the Executive Board, then of the Supervisory Board, and Chair of the Foundation and Shareholders' Council has received numerous awards for his entrepreneurial and social commitment and remains Honorary Chair of the Supervisory Board (for more details visit [michael-otto.info](http://michael-otto.info))

Dr. Otto, 82, is now handing over his last duties in the Group to the third generation and will be devoting more time to his many foundation activities, using the dividends paid out from the Michael Otto Foundation to support social, ecological and community causes. Dr. Otto is pleased his son will be succeeding him: "I am delighted that Benjamin is now taking on main responsibility and I am very confident that he will use his entrepreneurial skills to lead the Otto Group into a bright future in terms of our business and our values."

The experienced entrepreneur, impact investor and philanthropist Benjamin Otto will take over the strategic management of the Group through its supervisory bodies. With effect from 1 March, he will become Chair of the Board of Trustees of the Michael Otto Foundation, which has a majority holding in the Otto Group. At the same time, he will take over as Chair of the Shareholders' Council, which will be responsible for formulating and monitoring the Group's strategic goals in future.

The 50-year-old has prepared intensively for his leadership role. Since the early 2000s, the business administration graduate has successfully built up several companies, including in the retail, electrical engineering, fashion and project development sectors. In 2012 he joined the Group, becoming Managing Director of the e-commerce start-up Collins, from which the fashion and technology company About You emerged. He has been a member of the Supervisory Board and Vice Chair of the Otto Group's Foundation and Shareholders' Council since 2015.

As an embodiment of a new generation of entrepreneurs, Mr. Otto represents an approach that seeks to holistically address the enormous social, economic and technological challenges of our time where entrepreneurship and foundation activities are to be combined in a novel way. Mr. Otto is aiming to transform the Group both technologically and culturally from its strong base, enabling it to continue to play a significant role in a world full of uncertainty and major AI disruption. This includes digital excellence, a strong sense of resilience and the power of the community to drive the Group forward. A self-determined, performance and technology-oriented, but also humane corporate culture is central to his philosophy.

Entrepreneurship for Mr. Otto means being effective as a creative partner to leverage the greatest positive influence – in visions, strategies, holistic concepts and the transformation of existing systems. In setting the strategic course of the organization, he is relying on the joint clout of the Executive Board under the leadership of Petra Scharner-Wolff, the Supervisory Board under the Chairship of Alexander Birken and

the Shareholders' Council with its Chief of Staff Tom Korn to implement the already formulated Agenda 2030 and to further the corporate vision.

He has been able to recruit additional experts for the newly-structured supervisory bodies. Elisabeth L'Orange, currently equity partner for AI & data at Deloitte Consulting, will join the Shareholders' Council on 1 March, as will Florian Heinemann, Managing Director at Project A Ventures Management, and Benjamin Schaper, Managing Director of GFH (Gesellschaft für Handelsbeteiligungen). Sergio Bucher, who will be retiring from the Otto Group Executive Board at the end of February will be a fresh appointment to the Supervisory Board. The entrepreneur and member of the foundation's Board of Trustees Janina Lin Otto will succeed Benjamin Otto on the Supervisory Board, where she will contribute her expertise for the benefit of the Otto Group. Janina Lin Otto is co-founder of LIFE HAMBURG, holi.social and the Academy of LIFE, all companies that were initiated from the joint Holistic Foundation.

Benjamin Otto: "I am truly passionate about doing business and I am convinced that together with a strong, diverse management team and our motivated employees, we will develop the Otto Group into a fully digitalized, AI- and tech-defined and integrated group of companies that not only lives up to its social responsibility, but serves as a benchmark for sustainable commerce. It is particularly important to me that long-term success and the ability to make a sustainable impact continue to take precedence over short-term profit, much in line with the family tradition."

With a strong heritage as a family business and firmly rooted values, the Otto Group is looking to the future with confidence. Over the past 75 years, the company has developed from a catalog-based mail order company into an international digital retail and services group with 36,300 employees and a large number of key companies, brands and holdings in over thirty countries, primarily in Germany, the rest of Europe and North America. Its business activities extend to the Platforms, Brand Concepts, Retailers, Services and Financial Services segments. In the 2024/25 financial year (ending February 28), the Otto Group generated revenues of 15 billion euros. As the largest online retailer of European origin, it is shaping the digital retail and digital services of the future by drawing on its strength, market significance and values. Driven by a passionate and entrepreneurial performance culture, the Group is exploiting its vast market expertise and technological competence to inspire its many millions of customers with high-quality products, unique choice of goods and an array of services. The Otto

Group is proof that a value-oriented approach and business success can go hand in hand. Environmental protection has been another corporate objective since 1986. It takes its ecological, social and digital responsibility seriously – and will continue to do so.

Find out more at [www.ottogroup.com](http://www.ottogroup.com).

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