

Press Release

Hamburg, 3 February 2026

Dr. Philipp Andrée to succeed Sergio Bucher as new Executive Board member for Brands and Retail at the Otto Group

Effective 1 April, Dr. Philipp Andrée, previously CCO of the Douglas Group, will become a new member of the Otto Group's Executive Board. He succeeds Sergio Bucher who is retiring from the Executive Board, but who will continue to contribute his expertise as a member of the Otto Group's Supervisory Board.

Dr. Philipp Andrée is a highly respected industry expert with extensive international expertise in digitalization, marketing, and strategic corporate development for successful e-commerce and omnichannel retailers. In his role as Member of the Executive Board for Brands and Retail of the Otto Group, Dr. Philipp Andrée will chair the advisory boards at the Crate & Barrel, Manufactum, Frankonia and Freemans & Grattan corporate groups as well as Otto International's sourcing activities.

Dr. Philipp Andrée has been a member of the Executive Board and Chief Commercial Officer (CCO) of the Douglas Group since January 2023. Prior to this, he held senior positions at Tchibo – a Hamburg-based coffee roaster and retailer – for over seven years, most recently as board executive responsible for digital and marketing. Before joining Tchibo, Dr. Philipp Andrée successfully founded and managed the online fashion platform Department47, which he subsequently sold. He began his professional career at the management consulting firm McKinsey and holds a degree in mechanical engineering from the Technical University of Hamburg and a doctorate in marketing from the University of Hamburg.

Benjamin Otto, designated Chair of the Otto Group Foundation and Shareholders' Council: "We are delighted to welcome Dr. Philipp Andrée, an accomplished industry expert and passionate manager for e-commerce and retail. We are sure that his extensive experience in digitalization, profitability, and scaling business models – both nationally and internationally – will contribute significantly to pushing forward our strategy and successfully shaping the future of our organization."

Sergio Bucher has been a member of the Otto Group Executive Board since 1 February 2020. An internationally renowned business executive with wide-ranging experience in global retail and brand management, his ideas have enriched the Otto Group and repeatedly made a decisive impact in a wide variety of markets – from Chicago to Hong Kong. In addition to the strategic development of a diverse international group portfolio, he has had a significant impact on the organization and

promoted an open, diverse, and international corporate culture. He has also received external recognition for his personal and sustained commitment and was honoured with the “Diversity Ambassador” citation as part of the Impact of Diversity Awards.

“Over the past six years, Sergio Bucher has drawn on his international expertise, his keen eye for detail, and immense passion to strengthen and sustainably advance the Otto Group,” says Prof. Dr. Michael Otto, current Chair of the Foundation and Shareholders’ Council and Honorary Chair of the Supervisory Board. “We would like to thank him sincerely for his extraordinary achievements and look forward to welcoming him as an experienced advisor to the Otto Group Supervisory Board and to him continuing as a member of the Bonprix Advisory Board.”

Otto Group

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.

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