



Press release

Prof. Michael Cesarz succeeds Ulrich Wölfer as new Chief Real Estate Officer

A change in the Breuninger company management

Stuttgart, 8 October 2021

A change in the company management of the fashion and lifestyle company Breuninger: Starting 1 December 2021, Prof. Michael Cesarz has been appointed as the new Chief Real Estate Officer in the Breuninger company management. He will replace Ulrich Wölfer, who is leaving the company at his own request.

With Prof. Michael Cesarz, who obtained his degree in architecture at the RWTH Aachen University, Breuninger is gaining an established real estate expert. Prof. Cesarz has many years of experience in the field of real estate and has previously held leadership positions at companies such as the Metro Group and Majid Al Futtaim in Dubai. Most recently, he was the CEO of thyssenkrupp -MULTI®, a company of Thyssenkrupp Elevator AG.

At Breuninger, the 61-year-old will be responsible for the important real estate division in future. This involves, among other tasks, the operation and ongoing development of all Breuninger locations including the Breuninger shopping malls, Breuninger stores and the Dorotheen Quartier. Other responsibilities include the planning and implementation of new major projects, such as the Goldbach Quartier in Sindelfingen, the Mobility Hub in Stuttgart or the expansion of the Breuninger logistics centre in Sachsenheim.

Breuninger CEO Holger Blecker remarks: "We would like to warmly welcome Prof. Cesarz to the Breuninger Team. The real estate division is a crucial pillar for the entire company. We have significant projects lined up for the future and are convinced that Prof. Cesarz will advance the innovative development of our real estate division and launch groundbreaking initiatives. We wish him lots of success and look forward to the collaboration."

"For some time now, Breuninger has impressed me not only with its core expertise in fashion and lifestyle, but also with exciting and above all innovative projects in its growing real estate division. The real estate sector offers major opportunities for stationary retail and thus for lively, attractive urban centres. I am looking forward to supporting the team with this extensive development in future", remarks Prof. Michael Cesarz about his new area of responsibility.

Prof. Cesarz is joining the company as the successor of Ulrich Wölfer, who was the Chief Real Estate Officer and member of the company management since May 2018. The 59-year-old is leaving Breuninger on 30 November 2021 at his own request, and on the best of terms with the company management, in order to take on new professional challenges.

"Over the last years, we have been able to implement and launch many pioneering and innovative projects together in the real estate division at Breuninger, which has significantly contributed to the company's success. It was a very exciting time with lots of positive

experiences and a highly motivated team. Now I am setting off on a new challenge that I am very much looking forward to", remarks Ulrich Wölfer.

Breuninger CEO Holger Blecker thanked Ulrich Wölfer for his successful dedication: "Much to our regret, Ulrich Wölfer has decided to take on new professional challenges outside of Breuninger. We would like to thank him for his commitment over the last years, in which he succeeded in advancing significant developments to Breuninger's real estate division. On behalf of the company management, I would like to wish Ulrich Wölfer all the best both personally and professionally on his future journey."

As of 1 December 2021, the Breuninger company management comprises Holger Blecker (Chief Executive Officer and Chairman of the Management), Marcus Weller (Chief Financial Officer), Sandra Hartmann (Chief Merchandising Officer), Benjamin Fuest (Chief Sales Officer), Dr Frank Postel (Chief Technology Officer), Dr Felix Kreyer (Chief Customer Officer) and the newly appointed Prof. Michael Cesarz (Chief Real Estate Officer).

E. Breuninger GmbH & Co.

The fashion and lifestyle company Breuninger was founded by Eduard Breuninger in 1881 and is now one of the leading multi-channel department stores in Europe. Over its 140-year history, Breuninger has set high standards for fashion, beauty and lifestyle with an exclusive selection of international designer brands and select newcomer brands. The online shop www.breuninger.com launched in 2008 is one of the most successful online shops in the premium segment and is also available to customers in Austria and Switzerland. Apart from impeccable style and a sense for trends, Breuninger is deeply customer-oriented: Offers such as Special Service, the in-house bespoke atelier, Click&Collect and online reservations, the in-store order service and shuttle service ensure an extraordinary shopping experience, whether online or in person. Across Germany, this award-winning company runs 13 Breuninger department stores with more than 6000 employees.