



Press Release

Hamburg, 28. March 2018

OTTO reinvents itself and reports growth for the eighth straight year

The online retailer OTTO raised revenues in the 2017/18 financial year now closed by 8.5 percent to 2.956 billion euros. The number of active customers rose to 6.6 million (+8 percent), with over 1.8 million new customers joining them. At the same time the Hamburg-based company is carrying out the biggest business-model transformation in its history: from retailer to platform. To the end of the 2018/19 financial year alone OTTO is set to invest around 100 million euros.

“I am pleased at the **successful start of our further development towards becoming a platform** and that we have achieved positive business results while doing this. After all, this is definitely the largest transformation in the history of OTTO”, says [Marc Opelt, Member of the Management Board, Marketing and Spokesman for the online retailer](#). “We are reinventing ourselves, expanding our business model, and opening up to many further brands and partners so we can grow together.”

The 8.5% rise in revenues to 2.956 billion euros and 1.8 million new customers are also a confirmation that the measures launched by the Hamburg-based company in recent months, for instance in its Services business segment and in assortment expansion, are meeting a corresponding demand. At the otto.de online shop customers can today find **over 2.8 million products** from over **6,800 brands** – more than **Germany’s leading Internet retailer** has ever offered before. In the financial year now closed OTTO increased revenues in all shopping categories, with Home & Living particularly successful: this assortment area alone reported revenues of **over 950 million euros**.

“We are No. 1 in online furniture retail by a long way, and we intend to extend this leading position further. Our objective is to become the logical partner of choice for many furniture-

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local court of Hamburg, HR A 62 024, General Partner: Verwaltungsgesellschaft Otto mbH, Hamburg, local court of Hamburg, HR B 13 762 represented by: Alexander Birken (Chairman) • Dr Rainer Hillebrand (Vice Chairman) • Dr Marcus Ackermann • Petra Scharner-Wolff • Hanjo Schneider • Kay Schiebur • Sven Seidel

Members of the OTTO Management Board: Marc Opelt (Spokesman) • Dr Michael Heller (Deputy Spokesman) • Dr Michael Müller-Wünsch • Katy Roewer (special proxy holders)

Supervisory Board: Dr Michael Otto (Chairman)

sector companies who are entering the e-commerce market, and to continue to drive our digitalisation in Home and Living”, says Marc Opelt.

New tool for partners: OTTO presents Brand Connect

A cornerstone of the **platform development** is the integration of new partners and brands within otto.de. At its Annual Financial Statements Press Conference, [OTTO presented the new partner portal 'Brand Connect'](#): this self-service tool, which is currently under further development with brands such as adidas and s.Oliver, aims to bundle all relevant processes and services for brand providers in the near future, including analytics, management, and operations etc. Partners will therefore soon be able to build their own brand shops, book advertising, and see their sales figures in real time.

New Work: new OTTO campus & modern working methods

“The transformation of our business model entails further changes that will in particular affect the daily work of OTTO employees. We are modernising our campus and understand the **topic of New Work** as a holistic, strategic investment – this includes cross-team working as well as flexibility in terms of working time and location. The combination of providing vocational purpose and a modern working environment is extremely important to more and more colleagues and job applicants”, says Opelt.

In the coming financial year there will be around 580 new positions vacant at OTTO, above all in the Business Intelligence, IT and E-Commerce divisions. Overall the Hamburg-based company forecasts it will hire 1,380 new employees over the next twelve months. With a **total investment of around 100 million euros** in the 2018/19 financial year alone, OTTO is clearly on track for further growth.

For further information please visit www.otto.de/unternehmen/en.

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