



## Press Release

Hamburg, 12 December 2016

### **OTTO NOW – why buy? Hire!**

**Starting right away, OTTO is testing a new business model that lets customers hire products for a defined period. From TVs and washing machines, through tablets and coffee-makers, to drones and e-bikes – they're all available on the new [ottonow.de](http://ottonow.de) platform.**

OTTO NOW meets the needs of everyone who would like to use their product of choice but doesn't want to own it. For instance, it's ideal for students moving to shared accommodation without a washing machine: instead of going to a laundrette, the community will be able to rent a washing machine at [ottonow.de](http://ottonow.de) and share the costs, for as long as the community stays together or needs the appliance. OTTO NOW is also the perfect solution for families with small children whose needs will rapidly change over time, or early adopters who love to use the very latest technical devices.

“The idea of possessing a product by hiring it for a limited time has reached a new level of acceptance in Germany, and we believe that now is the right moment to test consumer acceptance of hire offers. In line with OTTO's agile project approach the OTTO NOW team is live market-testing its results at an early stage, meaning that OTTO NOW is already operative as a beta version”, explains [Marc Opelt, Member of the OTTO Management Board, Sales](#).

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OTTO NOW offers as-new products for hire. “As-new” means that the products are in as-new physical and functional condition, and have been professionally cleaned. Regarding products on which customers may have stored personal data, these data have been removed and the device returned to ex-factory settings before the device is re-offered for hire.

As a first step, products from the assortments Multimedia (e.g. Playstation 4, from € 14.99), Home Appliances (e.g. Hanseatic washing machine from € 9.99) and Sports (e.g. Hammer Crosstrainer from € 10.99) are available for hire. The hire fee covers a fully comprehensive service including free delivery, set-up, repairs, and pick-up at the end of the contract period. The minimum hire period for all products is three months, and following this minimum period customers may cancel the contract with a month’s notice if they wish. There is no maximum hire period, and the option to purchase hired goods is not currently envisaged. Every hired product returned at the end of the contract will be thoroughly checked and prepared so that it can be re-hired in as-new condition.

A young, dynamic team at OTTO is responsible for the OTTO NOW initiative. The team takes an interdisciplinary and agile working approach, and has the courage to try out good new ideas at short notice. OTTO NOW is not the result of a long abstract process but is going live rapidly in beta in order to gather immediate feedback from consumers.

*Further information is available at [www.otto.de/unternehmen/en](http://www.otto.de/unternehmen/en).*

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