

**PRESS RELEASE**

# **Supervisory Board Appoints Fernando Carro to Bertelsmann Executive Board as CEO of Arvato**

- **Arvato solution groups given more entrepreneurial autonomy**
- **Arvato management consisting of Fernando Carro as CEO and Rolf Hellermann as CFO**
- **CEOs of Arvato's three major Solution Groups to become members of the Bertelsmann Group Management Committee**
- **Thomas Rabe: "Arvato businesses have great potential"**

Gütersloh, July 9, 2015 – At its meeting today, the Bertelsmann Supervisory Board appointed Fernando Carro to the Bertelsmann Executive Board as CEO of Arvato with immediate effect. The appointment is connected to an evolution of the Arvato division that will give greater entrepreneurial independence to Arvato's Solution Groups and accelerate decision-making processes. Arvato's Solution Groups will report directly to Fernando Carro and will be supported by the central departments at Bertelsmann Corporate. Further to these changes, the Arvato Executive Board will be disbanded and replaced by a management team consisting of Arvato CEO Fernando Carro and Arvato CFO Rolf Hellermann, who takes over this function in addition to his role as Head of Bertelsmann's Corporate Controlling and Strategy department at the Corporate Center.

Andreas Krohn, CEO Customer Relationship Management, Frank Schirrmeister, CEO Supply Chain Management, and Michael Weinreich, CEO Financial Solutions, each are to take a seat on the Bertelsmann Group Management Committee (GMC). Ulrich Cordes, previously CFO of Arvato, will take responsibility for the Digital Marketing, Print Solutions, IT Solutions, and Replication Solution Groups.

Christoph Mohn, Chairman of the Bertelsmann Supervisory Board, says: "I'm delighted by the appointment of Fernando Carro to the Bertelsmann Executive Board. Fernando Carro started his career at Bertelsmann in 1993 and so he has known the company inside out for over 20 years. He has proven his entrepreneurial skills, his strong leadership and focus on his staff in a number of management positions. He successfully managed the downscaling of our club and direct-marketing businesses, and his international experience, including as President of Bertelsmann's growth region of Latin America, will be very valuable in the global expansion of the various Arvato businesses he is now responsible for. I wish him continued success in his new role as CEO of Arvato on the Bertelsmann Executive Board."

Thomas Rabe, Chairman & CEO of Bertelsmann, says: "This development strengthens the entrepreneurial autonomy of Arvato's Solution Groups while also creating a closer link to the Bertelsmann Group. This will help to step up the pace of growth. With the acquisitions of Gothia and Netrada and a stake in Intervalor in Brazil, Arvato has already set important milestones in developing the strategic growth platforms of finance and e-commerce services. I look forward to working even more closely with Fernando Carro on the Bertelsmann Executive Board, and soon with Andreas Krohn, Frank Schirrmeister and Michael Weinreich on the Bertelsmann Group Management Committee, as well as with Ulrich Cordes in his new position. I'm also pleased that Rolf Hellermann is taking on the role of Arvato CFO in addition to his existing responsibilities."

**Fernando Carro** (50) has worked in various management positions at Bertelsmann since 1993 and has been a member of the Group Management Committee since 2012. Most recently, he served as President Latin America and Spain, in charge of Bertelsmann businesses on the Iberian Peninsula and the company's expansion in the South American growth markets. In addition, he was responsible for Bertelsmann's club and direct-marketing businesses since 2007 and from 2007 to 2011 was CEO of Bertelsmann's former Direct Group division. After training as an industrial manager and studying industrial engineering at the Technische Universität in Karlsruhe, Carro initially worked as a sports journalist. He joined Bertelsmann via the company's Corporate Junior Executive Program. Just one year after joining, Carro became Managing Director of the specialist information publisher Etrasa in Madrid, then in 1998 Managing Director of Heinrich Vogel Verlag in Munich. In 1999 Carro was appointed to the divisional Executive Board of Bertelsmann Springer, before moving to Barcelona two years later as Managing Director of Círculo de Lectores. He became a member of the divisional Board of Direct Group in 2005 and at the same time took over the operational management of the German Clubs as CEO.

**Rolf Hellermann** (38) has served as Head of Bertelsmann's Corporate Controlling and Strategy department since 2012. In this role, he is a permanent guest on Bertelsmann's Executive Board and Group Management Committee and on the Boards of RTL Group and Penguin Random House. Since last year, his area of responsibility has also included Corporate Business Development tasks, including the implementation of strategic Group initiatives. After studying business administration in Vallendar, Los Angeles and Nancy, Hellermann completed his studies with a doctorate from the WHU – Otto Beisheim School of Management. Immediately afterwards, in 2004 he joined Bertelsmann's Corporate Controlling and Strategy department and in 2008 was appointed Vice President in charge of corporate controlling and investment controlling for Random House, Arvato and Direct Group. During his Bertelsmann career, Hellermann has also completed postings at RTL Group in Luxembourg and Gruner + Jahr in Hamburg.

**Andreas Krohn** (55) has been in charge of Arvato's Customer Relationship Management (CRM) Solution Group since last year and is Deputy Chairman of the international Bertelsmann Management Representative Committee. After completing a degree in business studies in London, Reutlingen and Fontainebleau, Andreas Krohn began his career as an assistant to the management of Mohn Media. He then spent two years as Deputy CEO of the Druckerei Heichlinger printing company and in successive managerial positions at Mohn Media. In 1995, Krohn moved to Arvato Services where in 1997 he took responsibility for the rapidly expanding airline business. In the years to follow, he expanded its operations with customers in the tourism industry, as well as Arvato Services' business activities in Asia. In 2013, Krohn took responsibility for all of Arvato's CRM business in Germany and a year later for the Arvato CRM Solution Group.

**Frank Schirrmeister** (50) is Head of the Arvato Supply Chain Management (SCM) Solution Group. After studying electrical engineering at the Rheinisch-Westfälische Technische Hochschule in Aachen, Frank Schirrmeister began his career as a senior consultant at the consulting firm Arthur Andersen & Co. (now Accenture). In 1994 he joined Arvato AG, where he held various senior positions in Gütersloh and Versmold. In 1999, Frank Schirrmeister was appointed Vice President with responsibility for the global operations of the customer Microsoft. In 2004, he became CEO of Arvato Distribution and last year was appointed to the Arvato Executive Board with responsibility for the SCM Solution Group.

**Michael Weinreich** (49) heads the Arvato Financial Solutions Group and is Chairman and CEO of Arvato Infoscore. After earning a degree in European business studies in Reutlingen and London, Weinreich initially worked as a consultant at the consulting firm Gruber, Titze and Partner (Gemini Consulting) in Bad Homburg. In 1994, he moved to Otto Group (then Otto Versand) in Hamburg, where he held various management positions over the next 13 years, most recently as Managing Director Germany of the EOS Group subsidiary. In 2009 Weinreich joined Arvato Infoscore as CEO. In 2012 he was appointed to the Arvato Executive Board and took over responsibility for the Financial Solutions Group.

**Ulrich Cordes** (47) was CFO of Arvato AG since 2009. After studying business administration at the University of Göttingen, Cordes earned a PhD at the German University of Administrative Sciences in Speyer in 1995. In 1997 he joined Bertelsmann Corporate Development at the Corporate Center as a consultant. In 2000, he was appointed Senior Vice President Finance of Bertelsmann Marketing Service, and in 2002 became Head of Arvato Direct Services. From 2007 to 2009, he served as Senior Vice President Finance at Arvato Services Central and Eastern Europe (CEE), where he was also a member of the management board.

#### **About Bertelsmann**

Bertelsmann is a media, services and education company that operates in about 50 countries around the world. It includes the broadcaster RTL Group, the trade book publisher Penguin Random House, the magazine publisher Gruner + Jahr, the service providers Arvato and Be Printers, the music rights company BMG and the e-learning provider Relias Learning. The company has more than 112,000 employees and generated revenues of €16.7 billion in financial year 2014. Bertelsmann stands for creativity and entrepreneurship. This combination promotes the creation of first-class media content and innovative service solutions that inspire customers around the world.

For further questions, please contact:

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