

PRESS RELEASE

Thomas Coesfeld To Become CEO of BMG Effective July 1, 2023

- **BMG's new CFO is Mathis Wolter**
- **Coesfeld joins Bertelsmann's Group Management Committee**
- **Thomas Rabe: "The new CEO will continue BMG's success story"**

Gütersloh, May 17, 2023 – Bertelsmann is bringing forward the long-planned change in leadership at the helm of its BMG division, which was announced in January 2023. Thomas Coesfeld (33), the current CFO of BMG, will now become the music company's new CEO with effect from July 1, 2023. He succeeds the founding CEO Hartwig Masuch (69), who is leaving BMG and Bertelsmann at his own request and on the best of mutual terms. The CEO changeover was originally scheduled for January 1, 2024. Upon taking office at BMG, Thomas Coesfeld will also become a member of Bertelsmann's Group Management Committee (GMC). The committee advises the Group Executive Board.

Bertelsmann CEO Thomas Rabe said: "I would like to thank Hartwig Masuch and Thomas Coesfeld for the smooth handover at the helm of BMG. Hartwig has written many chapters in BMG's success story, which Thomas will now continue. Thomas Coesfeld takes the helm of a company whose revenues increased by more than 30 percent in the record-setting year 2022. As CFO, he got to know BMG well, drove forward its digital orientation, and invested considerable funds in the acquisition of music rights. I am certain that BMG will continue to grow under Thomas Coesfeld's leadership, and I wish him and his new management team the best of luck in their efforts. I also look forward to working with Thomas on the Bertelsmann Group Management Committee."

As he prepares to take office as Chief Executive Officer (CEO), Thomas Coesfeld has announced further senior appointments for BMG. The new Chief Financial Officer (CFO) – his successor in this office – will be Mathis Wolter, who joins BMG from RTL Group. Sebastian Hentzschel, currently Chief Technology Officer at BMG, will assume responsibility for the operating areas Rights & Royalties, Supply Chain, and Technology & Data as Chief Operating Officer (COO), and will continue to advance BMG's global technology platform. Dominique Casimir, who has been with BMG since 2008, will remain responsible for Repertoire and Marketing for the world outside the U.S., as well as Global Synch and Corporate Responsibility, as Chief Content Officer (CCO). Nikola Holle-Spiegel, who joined BMG in 2018, remains the company's Chief Human Resources Officer (CHRO).

Mathis Wolter, Sebastian Hentzschel, Dominique Casimir and Nikola Holle-Spiegel will join Thomas Coesfeld on the BMG Executive Board. An additional new appointment to BMG's top management team is Alberto Chullen Llamas, who joins BMG from Bertelsmann Education Group as Executive Vice President Investments to drive forward the Boost strategy and support future catalog acquisitions.

Commenting on the appointments, Thomas Coesfeld said: “We have a strong team at the helm of BMG, bringing together a wide range of skills and experience. Together we will drive the company’s progress, and I very much look forward to working with them all. I would like to thank Hartwig Masuch for handing over a company which is both highly creative and successful. Hartwig’s clear focus on building a company which works for artists and songwriters has resulted in a globally relevant music company which has redefined what a music company can be in the streaming age. Together, with the aid of Bertelsmann’s Boost strategy, we have invested more than €500 million in acquiring music rights catalogs including those of such megastars as Tina Turner, Motley Crue, Simple Minds, Jean-Michel Jarre, and ZZ Top. I am excited to build on this incredible foundation. In addition, I very much look forward to working alongside Bertelsmann’s top management on the GMC and would like to thank Thomas Rabe for appointing me to this committee.”

About Bertelsmann

Bertelsmann is a media, services and education company that operates in about 50 countries around the world. It includes the entertainment group RTL Group, the trade book publisher Penguin Random House, the music company BMG, the service provider Arvato Group, Bertelsmann Marketing Services, the Bertelsmann Education Group and Bertelsmann Investments, an international network of funds. The company has 165,000 employees worldwide and generated revenues of €20.2 billion in the 2022 financial year. Bertelsmann stands for creativity and entrepreneurship. This combination promotes first-class media content and innovative service solutions that inspire customers around the world. Bertelsmann aspires to achieve climate neutrality by 2030.

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