

PRESS RELEASE

Rolf Hellermann Appointed as New CFO of Bertelsmann

- **Bernd Hirsch resigns from Executive Board at his own request**

Gütersloh, November 5, 2020 – At its meeting today, the Bertelsmann Supervisory Board appointed Rolf Hellermann as the new Chief Financial Officer (CFO) of the international media, services and education company. Rolf Hellermann, currently CEO of the Bertelsmann subsidiary Arvato Financial Solutions and a member of Bertelsmann’s Group Management Committee, will take up his position as CFO and member of the Bertelsmann Executive Board with effect from January 1, 2021. He succeeds Bernd Hirsch, who is leaving the company at his own request to pursue new professional challenges. Bernd Hirsch had previously asked the Supervisory Board to release him from his position on the Board of Management with effect from the end of the year 2020. The Supervisory Board has complied with this request.

Christoph Mohn, Chairman of the Bertelsmann Supervisory Board, said: “I am very pleased that Rolf Hellermann has agreed to serve as CFO of Bertelsmann. He is optimally qualified for this position, has a profound analytical mind, and takes a strategic perspective. He most recently demonstrated his entrepreneurial skills as CEO of Bertelsmann’s fast-growing subsidiary Arvato Financial Solutions. I am convinced that Rolf Hellermann is an ideal choice as a new member of the Executive Board. On behalf of the entire Supervisory Board, I wish him every success in his new position.”

Mohn adds: “At the same time, I would like to thank Bernd Hirsch on behalf of the entire Supervisory Board. During his time in office, he oversaw the Group’s financial management and financing with great prudence and skill. He also provided important impetus for the strategic further development of the Group and the businesses of Arvato Financial Solutions and Arvato Systems. We greatly regret Bernd Hirsch’s departure, but wish him all the best in his personal and professional future.”

Thomas Rabe, Chairman and CEO of Bertelsmann, stated: “I warmly congratulate Rolf Hellermann on his appointment to the Executive Board. I look forward to further intensifying our already close cooperation in managing the company. We will decide on his successor as CEO of Arvato Financial Solutions in due course. Bernd Hirsch made a major contribution to Bertelsmann’s transformation. I would like to thank him most sincerely on behalf of the Executive Board as well, and am pleased that while we are parting ways professionally, our ties of friendship will remain intact.”

After studying business administration in Vallendar, Los Angeles and Nancy, Rolf Hellermann received his doctorate from WHU – The Otto Beisheim School of Management in Vallendar. He started working at the Bertelsmann Corporate Center directly afterwards, in 2004. In 2012, Hellermann took over as head of the Corporate Controlling and Strategy department, and in July 2015 he was additionally appointed to the Arvato Board as CFO. He has served as CEO of Arvato Financial Solutions since the beginning of November 2018 and has sat on Bertelsmann's Group Management Committee since January 2019. He also heads the Bertelsmann Technology and Data Advisory Board, which advises the Executive Board on technology issues and advances Bertelsmann's evolution into a leading tech company in the media, services, and education sectors.

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 music company BMG, the service provider Arvato, the Bertelsmann Printing Group, the Bertelsmann Education Group and Bertelsmann Investments, an international network of funds. The company has 126,000 employees and generated revenues of €18.0 billion in the 2019 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 aims to be carbon-neutral by 2030

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For further questions, please contact:

Bertelsmann SE & Co. KGaA

Andreas Grafemeyer
Senior Vice President Media Relations
Phone: +49 5241 80-2466
andreas.grafemeyer@bertelsmann.de