

P R E S S BRIEFING

The Otto Group and the ECE congratulate their founder, Werner Otto, on his 100th birthday

Hamburg, 12 August 2009 – He is one of the few commercial pioneers of the Federal Republic of Germany still living today and is a representative of the "human market economy" – the entrepreneur and patron, Prof. Dr. h.c. Werner Otto, founder of the Otto Group and of the ECE, will celebrate his 100th birthday this Thursday, 13 August 2009, with his family in Berlin.

"Our father is not only one of the most important entrepreneurs of the post-war German period, but is also an impressive role model for many people – and most especially for us“, say Werner Otto’s sons, Dr. Michael Otto, chairman of the supervisory board of the Otto Group, and Alexander Otto, chairman of the ECE executive board.

The nucleus and core of Werner Otto’s business ventures is the mail-order business founded in Hamburg on 17 August 1949. In its 60 years of existence the company has developed into the largest mail-order group in the world. The Otto Group is now also the world’s number two in B2C online trade. In 1981 Dr. Michael Otto took over the management of the corporate group, in 2007 he became the Chairman of the supervisory board. "Our family entrepreneurship is fundamentally a creative process. It is essential to risk new ventures, to develop things with drive, to move forward. This is what characterised my father, and that is also what motivates me. You are an entrepreneur for life", says Dr. Michael Otto.

In 1965 Werner Otto founded another successful company, the ECE, which, in terms of finance and staff, he created completely independently from the Otto Group. The ECE is now the most important development, building project and management company for shopping centres in Europe. "I am proud to be able to continue my father’s lifetime’s work“, says Alexander Otto, who has been the Chairman of the ECE executive board since 2000. "The ECE’s innovative and sustainable shopping centres have given an important impetus to the vibrancy of cities and towns throughout Europe", continues Alexander Otto. Both companies – the Otto Group and the ECE – are now owned by the Otto family.

Werner Otto is not only a successful entrepreneur, however. He is also a generous patron of social and charitable projects. In 1969, for example, he established the "Werner Otto Foundation", which promotes medical research. Otto also made it possible for Belvedere on the Pfingstberg in Potsdam to be completely restored. In Hamburg Otto facilitated the redesigning of the Jungfernstieg and in Berlin the reconstruction of the concert hall at the Gendarmenmarkt (the Werner Otto Hall).

To mark Werner Otto's 100th birthday the Frankfurt Societäts-Verlag is today (12.8.2009) publishing the biography " Werner Otto – Der Jahrhundert-Mann" (Werner Otto – The Centenary Man, available only in German) (ISBN: 978-3-7973-1170-2; 24.80 euros). Over 236 pages the book traces Werner Otto's career, including many previously unpublished photos, and shows how modern his views and ideas still are today – particularly against the background of the global financial and economic crisis.

Two days before his 100th birthday, on Tuesday, 11.8.2009, Werner Otto was also awarded honorary citizenship of Berlin in the Wappensaal of Berlin's town hall by Berlin's governing mayor, Klaus Wowereit. He said that Werner Otto was one of the greatest German commercial pioneers, whose people-oriented corporate management has always been exemplary. Wowereit valued him as an "extraordinary figure of contemporary history" and as "a man, who has involved himself both corporately and socially in an exceptional way".

Text, images, audio and TV clips about the 100th birthday of Prof. Dr. h.c. Werner Otto are available for the media at www.presseplattform.de/wernerotto and can either be downloaded or ordered.

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