

KARSTADT: Jared Bluestein nominated for the Supervisory Board chairmanship election

- **Comprehensive international track record of Jared Bluestein**
- **Thomas Crawford nominated for Board membership**
- **Thanks to Alain Caparros who resigned from the Supervisory Board**
- **Positive business development under the leadership of Andrew Jennings**

Essen, 12 April 2011: Jared Bluestein, member of the Supervisory Board of KARSTADT Warenhaus GmbH and COO of Berggruen Holdings, will be nominated to take over the duties and responsibilities of Chairman of the Board. Mr. Bluestein has successfully represented the interests of Berggruen Holdings for 15 years in more than 50 international companies. Concurrently, Thomas Crawford, CFO of Berggruen Holdings is nominated for election to the Board.

Nicolas Berggruen, KARSTADT's owner, comments: "I thank Jared Bluestein and Thomas Crawford for their readiness to take over these responsibilities." He adds: "Regarding Alain Caparros' resignation, I respect his decision and thank him for his contribution of the last months."

KARSTADT progresses step by step, according to plan. Nicolas Berggruen continues: "I trust that with Andrew Jennings, an experienced and internationally recognized department store expert at its helm, KARSTADT will continue to develop strategically and operationally for the benefit of all stakeholders."

Jared Bluestein: "I am grateful for the opportunity to be allowed to participate more actively in shaping up KARSTADT in the future and I look forward to working with Andrew Jennings and his team with regard to the company's future strategy."

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