

## Horst Norberg Media-Saturn CEO No More

Written by Marco Attard  
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Media-Saturn CEO Horst Norberg throws the towel after 27 years at the company due to feeling he no longer has the full support of the entire Metro ownership.



"It is for this reason that I have decided to resign from my post and make way for a new manager who can join forces with all our colleagues to lead Media-Saturn to a successful future," Norberg says.

Replacing Norberg in the interim is board member Pieter Haas.

Norberg joined Media-Saturn in 1987 as managing director of Media Markt stores in Braunschweig and Mülheim, before promotion to the Saturn management board. He became Saturn COO in 2001 and took over the retailer as CEO in 2011 on a contract running until end 2015.

The most recent Media-Saturn leadership decision taken by Norberg involves a "comprehensive strategic and structural reorientation with the aim of becoming a truly multichannel retailer."

However Norberg was slighted by no other than Metro's Grand Old Man, Media-Saturn founder Eric Kellerhals, who announced a search for a replacement CEO on his own website back in March. Later Kellerhals stated "I am deeply concerned about how Media-Saturn is currently being administered by Metro. I deliberately say 'administered' because at present there is no sign of entrepreneurial leadership."

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The Metro board chided Kellerhalls' actions as being "completely unprofessional," but there is little it can do against the owner of a 22% blocking minority.

Norberg is not the first CEO Kellerhalls drove to quitting-- on October 2011 [Eckhard Cordes stepped down as Metro CEO](#) despite an option to extend his contract to October 2012.

"...I have come to the conclusion that the trustful basis to stay on as the head of METRO AG's top management does not anymore exist," Cordes said back then.

Who will be the next leader of the second biggest CE chain in the world? One thing for sure-- the corporate drama and bloodshed within the Metro boardroom will continue apace, all while the retailer continues to bleed...

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