

Media-Saturn buys iBOOD.com, the Amsterdam-based online flash sales site, as part of a move further expand into online retail-- but Media-Saturn founder and minority owner Erich Kellerhals objects to the acquisition.



According to the Grand Old Man the 15 April Media-Saturn shareholders meeting did not actually approve of the iBOOD buy, meaning the retailer's management bought the company "at its own risk." In fact, Kellerhals has already objected to a similar deal several years ago.

On the other hand Metro dismisses the objection, saying "all necessary internal coordination and approval procedures had been adhered to."

The protest against the iBOOD acquisition is spat involving Media-Saturn's former and current owners. In a power struggle worthy of any Game of Thrones, Kellerhals has worked against Metro to the point of even forcing [the resignation of then CEO Horst Norberg](#) back in May 2014.

What does Kellerhals want? Nothing less than [full control of the retailer](#) , of course.

As for iBOOD, founders Jöran Prinssen and Dennis Sanders will remain as managing partners and should help Metro "accelerate the group's growth in e-commerce and to further expand its role as the leading omni-channel consumer electronics provider in Europe." Unless Kellerhals manages to drive them away, that is...

Kellerhals Objects Media-Saturn Flash Sales Site Buy

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Go [Media-Saturn Founder Objects to iBOOD.com Takeover \(Reuters\)](#)