



**VARTA AG, Ellwangen, ISIN: DE000A0TGJ55**

**VARTA AG: Publication in accordance with Section 111c (4) of the German Stock Corporation Act (AktG) for Europe-wide distribution**

**Publication of details regarding material transactions with related parties in accordance with Section 111c (4) AktG**

**VARTA AG, Ellwangen**

On September 3, 2021, the Supervisory Board of VARTA AG approved the negotiation and conclusion of a long-term rental agreement for commercial real estate between WertInvest Ellwangen Immobilien GmbH ("WertInvest") as lessor and VARTA AG ("VARTA") as lessee without any involvement on the part of the Chairman of the Supervisory Board, Prof. DDr. Michael Tojner. This lease was signed on January 27, 2022.

The lessor WertInvest is indirectly majority owned by the indirect lead shareholder of VARTA AG, namely Montana Tech Components AG. As such, it is classified as a related company of VARTA AG in line with Section 111c (4) AktG.

According to information from VARTA, the object of this rental contract is a new administrative building, which will be built to cover a total area of around 9,600 m<sup>2</sup>. This new administrative building, which is to be situated at the Company's headquarters, will also offer space for research and development activities. The lease was concluded for a fixed term of 15 years from the handover of the building. Once the fixed term of the lease elapses, VARTA has the right to extend it by five years on three separate occasions. This option allows VARTA to lease the administrative building for at least 30 years. The first building is expected to be handed over in summer 2023.

The lease will cost VARTA a total of € 178,129.00 (net) per month. Calculated on the basis of an assumed start date for operations at the new building of July 01, 2023, the lease value over the fixed term of 15 years totals € 32,063,205.00. Rental payments will be due once the building is handed over. Calculation of the rental was based on comparative local rates for commercial properties of a similar type, size, condition and development, whereby the construction of the building according to VARTA's specifications was accordingly taken into account as well. The Executive Board and Supervisory Board of VARTA AG have validated the rental calculated in this manner by means of two expert opinions prepared by real estate valuation experts in accordance with the capitalized earnings value and comparative value methods



# VARTA

WertInvest has owned all the real estate at the VARTA Group's headquarters in Ellwangen since 2015, and is already leasing these spaces to VARTA as open spaces and part of the Company's premises. Due to the expansion of VARTA's business activities, the construction of a new administrative building at the Ellwangen site has become necessary. This is to be built on rented area and is the subject of the new long-term lease agreement

Ellwangen, January 2022

The Executive Board