



# VARTA

VARTA AG, Ellwangen, ISIN: DE000A0TGJ55

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## **VARTA AG reaches agreement with banks on comprehensive restructuring concept**

VARTA AG has reached an agreement with the financing banks and the majority shareholder on far-reaching restructuring measures which are intended to lead the company back onto a growth path. The restructuring concept was drawn up on the basis of an IDW-S6 expert opinion prepared by KPMG. The short-term financing needs identified therein are covered by the now successfully completed capital increase, from which the company received gross proceeds of around 51 million euros. This sum is intended to secure the further development of the company and enable its successful restructuring. The agreement with the banks also provides for an extension of the financing until 31<sup>st</sup> December 2026 and changes to the loan conditions. The agreement is still subject to committee approval by the banks. The restructuring contribution of the majority shareholder Montana Tech Components agreed with the banks has already been made via the guarantee and subscription of the capital increase that has taken place.

The restructuring programme includes an adjustment of production and structural costs as well as targeted investments in growth areas such as the energy transition and e-mobility. Supplemented by measures to strengthen operations, this will create the key prerequisites for stabilising the company and achieving positive performance in the long term. The measures also include cost savings in the personnel area.