



VARTA

VARTA AG, Ellwangen, ISIN: DE000A0TGJ55

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VARTA AG announces approval of the restructuring plan according to StaRUG by the majority of the groups

Ellwangen, November 25, 2024 - VARTA AG ("Company") announces that the majority of the voting groups at today's discussion and voting meeting ("*Erörterungs- und Abstimmungstermin* - EAT") have approved the restructuring plan proposed by the Company in accordance with the German Corporate Stabilisation and Restructuring Act (*StaRUG*). Only the group of free float shareholders voted against the restructuring plan.

As already communicated on September 18, 2024, the restructuring plan provides for a simplified decrease of the Company's share capital to € 0 as part of the financial restructuring. This will result in the exit of the Company's current shareholders without compensation and the delisting of the Company's shares. At the same time, the Company will raise new equity in the total amount of € 60 million in the course of a capital increase against contribution in cash and in kind with exclusion of subscription rights by a company controlled by the Company's current indirect majority shareholder DDr Michael Tojner and an investment company of Dr. Ing. h.c. F. Porsche AG. In addition, the existing debt burden of € 485 million is to be reduced by approximately € 255 million to a total of approximately € 230 million as part of a haircut and liquidity requirements are to be covered by taking out a new senior loan (super senior) in the total amount of € 60 million. These measures are intended to ensure sustainable financing of the Company and position it for the future.

The Company's Management Board expects the plan confirmation resolution to be issued by the competent local court - restructuring court - in Stuttgart before the end of this year. The further implementation of the restructuring plan will take place after the confirmation of the restructuring plan becomes legally binding and effective.

VARTA AG

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