



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

Publication of insider information in accordance with Article 17 of Regulation (EU) No. 596/2014 – Market Abuse

## **VARTA AG acquires VARTA Consumer Batteries business from Energizer**

Ellwangen, 29 May 2019 - The battery manufacturer VARTA AG has today signed an agreement for the acquisition of the Europe-based VARTA Consumer Batteries business ("**VARTA Consumer Batteries**") from the US-based Energizer Holdings, Inc. (ISIN: US29272W1099) ("**Energizer**"). VARTA Consumer Batteries has multiple sales offices across Europe. Its main production facility is located in Dischingen, Germany.

VARTA Consumer Batteries is one of the leading manufacturers of consumer household batteries in Europe. According to own information and measured by the number of batteries sold, the company is one of the market leaders in Germany, Austria and Switzerland as well as in further European countries. VARTA Consumer Batteries' product portfolio comprises batteries, battery packs, charging devices, power banks, specialist batteries and lamps. VARTA Consumer Batteries expects revenues of approximately € 300 million.

Through this transaction, VARTA AG will expand its product portfolio by consumer household batteries. The VARTA AG Group is gaining access to attractive, but underpenetrated mass retail channel. By acquiring VARTA Consumer Batteries, the worldwide VARTA trademark rights for household batteries, microbatteries and energy storage systems are consolidated under the roof of VARTA AG. This will strengthen the brand image of all VARTA products. VARTA Consumer Batteries' comparatively high and stable free cash flow will make a meaningful medium-term contribution to fund the massive expansion of the production capacity for the rapidly growing and highly profitable lithium-ion batteries (CoinPower). The purchase price for VARTA Consumer Batteries is € 180 million as an enterprise value, subject to purchase price adjustments. VARTA AG estimates the net purchase price to be around € 100 million. Financing of the transaction has been fully secured by a bank consortium.

The former owner of VARTA Consumer Batteries, Spectrum Brands Holdings, Inc., has sold the company to Energizer as part of a larger transaction in January 2019. To comply with divestiture requirements imposed by the European Commission, Energizer now sells VARTA Consumer Batteries, including the global "VARTA" trademark rights pertaining thereto, to VARTA AG.

Closing of the transaction is contingent upon the European Commission's consent and is still subject to the fulfillment of standard market conditions precedent, including antitrust approval.

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### About VARTA AG

VARTA AG, as the parent company of the Group, is active in the microbatteries and Power&Energy business segments through its subsidiaries VARTA Microbattery GmbH and VARTA Storage GmbH. Today, VARTA Microbattery GmbH is already an innovation leader in the field of microbatteries, one of the market leaders for hearing aid batteries and is also striving for market leadership for lithium-ion batteries in the wearables sector, especially for hearables. VARTA Storage GmbH focuses on intelligent energy solutions for tailor-made battery storage systems for OEM customers as well as on the design, system integration and assembly of stationary lithium-ion energy storage systems. With five production and manufacturing facilities in Europe and Asia as well as sales centers in Asia, Europe and the USA, the operating subsidiaries of the VARTA AG Group are currently active in over 75 countries worldwide.

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