



VARTA AG, Ellwangen, ISIN: DE000A0TGJ55

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Another record year for VARTA AG

Guidance for fiscal year 2019 comfortably exceeded

Further increase in dynamic revenue and earnings growth (preliminary figures)

Ellwangen, February 17, 2020. According to preliminary, unaudited figures, VARTA AG has significantly exceeded its guidance for fiscal year 2019. The Group can look back on yet another successful fiscal year. The strong revenue and earnings growth was once again accelerated. Group revenue rose by approximately 34% to around € 364m during fiscal year 2019 (2018: € 271.7m). In comparison with the mean value of the target revenue corridor, which was previously revised upwards on October 29, 2019 (€ 330m-€ 340m), the difference amounts to an increase of around 8.7%. Adjusted EBITDA is provisionally expected to total around € 98m (around + 95%), which equates to an improvement of roughly 14.0% versus the mean value of the guidance range (€ 84m-€ 88m), which was likewise raised as part of the publication of VARTA AG's 9M figures for 2019. By far the strongest revenue growth is again being recorded for rechargeable lithium-ion batteries for high-tech consumer products, particularly premium true wireless headsets (hearables). This is a consequence of continued high customer demand in a fast growing market. As leaders in technology and innovation, VARTA AG is growing significantly faster than the market and has established a very successful business model.

The annual financial statements 2019 including guidance for fiscal year 2020 will be released on March 31, 2020.

About VARTA AG

VARTA AG produces and markets a comprehensive battery portfolio that ranges from microbatteries, household batteries and energy storage systems all the way to customer-specific battery solutions for a wide range of uses, setting the industry standards as technology leader in many important areas. As the parent company of the Group, it is active in the "Microbatteries & Solutions" and "Household Batteries" business segments.

The "Microbatteries & Solutions" segment focuses on the OEM business for microbatteries and the lithium-ion battery pack business. Through intensive research and development, VARTA sets the global standards in the microbatteries segment and is a recognized innovation leader in the important growth markets lithium-ion technology and primary hearing aid batteries. The "Household Batteries" segment covers the battery business for end customers, including household batteries, rechargeable batteries, chargers, portable power (power banks), lights and energy storage systems.

The VARTA AG Group, headquartered in Ellwangen, currently employs almost 4,000 staff. VARTA AG's operating subsidiaries are currently active in more than 75 countries around the world, with five production and assembly facilities in Europe and Asia as well as distribution centers in Asia, Europe and the USA.

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