

VARTA AG, Ellwangen, ISIN: DE000A0TGJ55

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VARTA AG: Funding for Battery development in Ellwangen taking shape

Ellwangen, 31.3.2020. The State Parliament of Baden-Württemberg has today resolved to support companies in the European initiative to establish a battery cell production facility as an Important Project of Common European Interest (IPCEI). VARTA AG, based in Ellwangen, is the first participant in the funding initiative from Baden-Württemberg. VARTA received the news this afternoon. The grant relates to battery research and development in addition to initial industrial applications. It is set to run over several years and consists of two sub-projects. VARTA AG will be making initial investments in the context of the IPCEI and will be reimbursed for part of the expenditure over the funding period.

The IPCEI is funded by the State of Baden-Württemberg and the Federal Ministry of Economic Affairs and Energy. The actual funding volume that VARTA AG will receive has not yet been determined, although VARTA is currently anticipating that it will receive a total contribution of up to € 198m across the entire duration of a subproject. Of this figure, the Federal State of Baden-Württemberg will provide financial support to the tune of € 59m for the project within the framework of the “European Battery Alliance”.

No decision has yet been made on a further funding application by VARTA AG within the framework of the second sub-project involving the Bavarian state government. The amount of such funding has not yet been determined.

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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 of 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.