



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

**Publication of insider information pursuant to Article 17 of Regulation (EU) Nr. 596/2014**

**Preliminary results for the first half of 2022 and adjustment of outlook for the current financial year**

*Ellwangen, 30<sup>th</sup> July 2022*

VARTA AG: Preliminary results for the first half of 2022 and adjustment of outlook for the current financial year

- **Revenue was declining by 5.2% to 376.8 EUR million (Half year 2021: 397.6 EUR million)**
- **Adjusted EBITDA reaches 68.9 EUR million (Half year 2021: 112.3 EUR million) and is below expectations**
- **Outlook for 2022 adjusted**

Ellwangen, July 30th, 2022 – According to preliminary figures, VARTA AG achieved revenue of EUR 376.8 million in the first half of 2022 (Half year 2021: EUR 397.6 million). This corresponds to a decline in sales of 5.2% percent compared to the same period last year.

Preliminary adjusted EBITDA (earnings before interest, taxes, depreciation and amortisation) was EUR 68.9 million (first half of 2021: EUR 112.3 million), which was below our expectations.

The main reasons are delays in customer projects as well as the continuing tense situation with raw material, energy prices and high transport costs.

Against the background of the increased uncertainties in the course of the year, the Executive Board has decided to update the forecast for the financial year. The Executive Board expects a revenue of EUR 880 million to EUR 920 million (previously EUR 950 million to EUR 1 billion) and an adjusted EBITDA of EUR 200 million to EUR 225 million (previously EUR 260 million to EUR 280 million).

The final figures for the first half of 2022 will be announced on 11<sup>th</sup> August 2022 at <https://www.varta-ag.com/publications>.