

VARTA AG, Ellwangen, ISIN: DE000A0TGJ55

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VARTA AG raises guidance for 2020

Ellwangen, 13.8.2020

- VARTA AG raises the revenue for full year from 780-800 m EUR to 810-830 m EUR
- Guidance for adjusted EBITDA will be raised to 210-215 m EUR (previously 175-185 m EUR)
- Capital expenditures (CAPEX) rise due to expansion of production capacities to 320-360 m EUR (previously 300-330 m EUR)

VARTA AG ("VARTA") raises the guidance for fiscal year 2020 due to the strong first half year and the continuous high order backlog.

Group revenue for 2020 will be raised to a range of 810-830 m EUR (previous 780-800 m EUR).

This is a year-on-year increase of 123% to 129% (including VARTA Consumer).

The outlook for adjusted Group EBITDA will be raised to 210-215 m EUR (including VARTA Consumer) (previously 175-185 m EUR). This is a year-on-year increase of 115% to 121%.

For the planned expansion of production capacities from the previous 200 million cells per year to 300 million cells annually by the end of 2021, VARTA is raising its forecasted payments for capital expenditures (CAPEX) for 2020 from previously 300-330 m EUR to 320-360 m EUR.

The half year financial statement will be published tomorrow.

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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 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.