



VARTA

VARTA AG, Ellwangen, ISIN: DE000A0TGJ55

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VARTA AG withdraws forecast for financial year 2022 and the third quarter of 2022

Ellwangen, 23rd September 2022

The Executive Board of VARTA AG withdraws its forecast for the financial year 2022 and its forecast for the third quarter of 2022, which had been adjusted last at the end of July 2022. The background to this is the further increase in the cost of energy and the prices of raw materials compared to the assumptions made in the last forecast, with limited ability to pass these increases on to customers, or only with delay. In addition, the delivery approval or release orders, respectively, for two large orders with OEMs have been delayed. As a result, VARTA may not be able to deliver significant volumes still within this year.

As a consequence of these developments, the Executive Board assumes that it will no longer be possible to achieve the revenue targets and the forecast earnings for the full year and the third quarter of 2022 in the amounts still expected end of July 2022. Prior to receiving financial figures for the third quarter and as a result of the uncertain revenue development in the fourth quarter, the Executive Board currently is not in a position to issue a reliable updated forecast for the current 2022 financial year. VARTA AG will issue a new forecast regarding the 2022 financial year as soon as this is possible.

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