

Corporate News

Ellwangen, May 21, 2019

Annual General Meeting of VARTA AG resolves on the appropriation of consolidated profit for future investments

- Shareholders approve all items on the agenda
- Annual General Meeting discharges the Management and Supervisory Boards with a large majority
- Dr. Michael Pistauer becomes new Supervisory Board member, succeeding Dr. Franz Guggenberger

At today's second ordinary Annual General Meeting of VARTA AG, the shareholders followed the recommendation of the Management Board and Supervisory Board that no dividend be distributed, with the consolidated profit for fiscal year 2018 instead being left within the company. This move supports the growth course of the company and its ability to fund the comprehensive investment program for the expansion of production capacities out of own resources. The Group can look back on the most successful financial year in its recent history. Once again achieving double-digit growth rates in revenue, EBITDA and the consolidated profit, new record values were reported. Owing to the continued high demand for lithium-ion batteries, especially for wireless premium headsets, production capacities will be further expanded in 2019 as well. These will be raised to more than 60 million battery cells per year in 2020. Capital expenditure (CAPEX) is expected to be between EUR 65 million and EUR 75 million in 2019.

Furthermore, the Annual General Meeting discharged the members of the Management and Supervisory Boards for fiscal year 2018. Dr. Michael Pistauer was elected as the new member of the Supervisory Board. He is succeeding Dr. Franz Guggenberger, who resigned his post with effect from the close of the Annual General Meeting. The resolutions for this and all other items on the agenda were passed with approval of at least 93 %.

At the time of the vote, around 33.5 million shares were represented, which is equivalent to a stake of 87.7 % of the share capital.

A detailed breakdown of the results for voting on the individual agenda items at the Annual General Meeting will be published on <https://www.varta-ag.com/annual-general-meeting/?lang=en>.

About VARTA AG

As the parent company of the Group, VARTA AG is active in the business segments Microbatteries and Power & Energy through its operating subsidiaries VARTA Microbattery GmbH and VARTA Storage GmbH. Already today an innovation leader in the microbatteries sector and one of the market leaders for hearing-aid microbatteries, VARTA Microbattery GmbH also aspires to market leadership for lithium-ion



batteries in wearables and, in particular, hearables. VARTA Storage GmbH focuses on intelligent energy solutions for customized battery storage systems for OEM customers and the design, system integration and assembly of stationary lithium-ion energy storage systems. The VARTA AG Group'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.

Contact:

Nicole Selle
Corporate Communications
Tel.: +49 79 61 921 – 221
Mail: nicole.selle@varta-ag.com

Bernhard Wolf
Head of Investor Relations
Tel: +49 79 61 921-969
bernhard.wolf@varta-ag.com