

Corporate News

Ellwangen, December 10, 2018

Change to the Executive Board of VARTA AG – Dr. Michael Pistauer to leave as planned on December 31, 2018

One year after Steffen Munz assumed his role as CFO of VARTA AG, Dr. Michael Pistauer is to leave the Executive Board of VARTA AG as planned on December 31, 2018.

As of January 1, 2019, Steffen Munz will oversee Investor Relations and Mergers & Acquisitions (M&A), previously managed by Dr. Pistauer, in addition to his current board responsibilities. Dr. Pistauer, who is also a member of the Supervisory Board of VARTA Microbattery GmbH, will seek nomination to the Supervisory Board of VARTA AG as part of the upcoming Annual General Meeting in May 2019.

DDr. Michael Tojner, Chairman of VARTA AG, commented: "We would like to take this opportunity to thank Michael Pistauer for his exceptional achievements at VARTA AG since April 2016. He was heavily involved in VARTA AG's IPO in October 2017, which was a tremendous success."

VARTA AG is consistently implementing its profitable growth strategy. Renewed double-digit growth rates in terms of both revenue and income for the first nine months of financial year 2018 are confirming the objectives of the growth strategy. With profit development turning out better than expected, VARTA AG raised its profit forecast for financial year 2018. The investment program to expand production capacities, initiated immediately after the IPO in October 2017, is progressing on schedule. On account of the very high level of demand, production capacities have been hugely expanded, particularly for small lithium-ion batteries.

Contact:
Bernhard Wolf
Head of Investor Relations
Daimlerstrasse 1
73479 Ellwangen, Germany
Email: Bernhard.wolf@varta-ag.com