



VARTA

Press release
Ellwangen, 25th January 2023

VARTA AG Makes new Appointments to Management Positions

Thomas Obendrauf is a new member of the Executive Board of the Ellwangen-based technology company and will assume the position of Chief Financial Officer (CFO) as of 1st May.

VARTA AG is expanding its Executive Board. Thomas Obendrauf has been appointed by the Supervisory Board as a further member of the board, which thus briefly increases to four people. On 1st May, he will replace Armin Hessenberger as Chief Financial Officer (CFO), who wishes to pursue a new career. In addition to Obendrauf, the board will then consist of Rainer Hald (CTO) and Dr. Markus Hackstein as Speaker. Obendrauf is 52 years old and has more than 15 years of board experience, among others as CFO at the listed fibre producer Lenzing AG and the printed circuit board manufacturer AT&S AG.

Dr. Markus Hackstein, Speaker of the Executive Board of VARTA AG: "With Thomas Obendrauf, we are gaining an experienced and renowned financial manager who has worked for many years as CFO at listed industrial companies. His expertise, particularly in the areas of efficiency enhancement and cost reduction, makes him the ideal successor to Armin Hessenberger, to continue his successful course in the realignment of our business divisions and in the cost saving and efficiency enhancement programmes that have been started."

Michael Tojner, Chairman of the Supervisory Board of VARTA AG: "As Chief Financial Officer, Armin Hessenberger has played a key role in VARTA's strong growth in the field of lithium-ion cells and the strengthening of our market position in the energy storage sector in recent years. In the current challenging market environment due to the consequences of the war against Ukraine, he set the course for the future of our company. I thank him for the successful cooperation and wish him every success in his future career."

Armin Hessenberger had joined VARTA in October 2020 and was CFO from January 2021. He will support the Executive Board as an advisor after his departure until the end of the year.

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About VARTA AG

VARTA AG produces and markets a comprehensive battery portfolio from microbatteries, household batteries, energy storage systems to customer-specific battery solutions for a variety of applications and, as a technology leader, sets industry standards in important areas. As the parent company of the group, it operates in the business segments "Lithium-Ion Solutions & Microbatteries" and "Household Batteries". The "Lithium-Ion Solutions & Microbatteries" segment focuses on microbatteries, lithium-ion coin power, lithium-ion round cells (lithium-ion large cells) and the lithium-ion battery pack business. Through intensive research and development, VARTA sets global standards in many areas of lithium-ion technology and microbatteries, making it a recognized innovation leader in the important growth markets of lithium-ion technology and in primary hearing aid batteries. The "Household Batteries" segment comprises the battery business for end customers, including household batteries, accumulators, chargers, portable power (power banks) and lights as well as energy storage devices. The VARTA AG Group currently employs almost 4,700 people. With five production and manufacturing facilities in Europe and Asia as well as sales centers in Asia, Europe and the USA, the operating subsidiaries of VARTA AG are currently active in over 75 countries around the world.

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Armin Hessenberger (CFO)
Rainer Hald (CTO)
Thomas Obendrauf

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