

Corporate News

Ellwangen, Thursday, June 18, 2020

VARTA AG's virtual Annual General Meeting resolves to use the net profit for future investments

- **Net profit is to be reinvested in expanding lithium-ion production**
- **Shareholders approve all the items on the agenda**
- **Annual General Meeting approves the actions of the Executive Board and Supervisory Board by a large majority**

At the first virtual Annual General Meeting held by VARTA AG, the shareholders followed the proposal by the Executive Board and Supervisory Board not to pay a dividend but to leave the net profit for financial year 2019 in the company. As a result, they supported the company's growth course and made a significant contribution to the continuation of the extensive investment program to expand production capacity for lithium-ion cells still further. The VARTA Group is technology leader for rechargeable lithium-ion cells used in high-tech consumer products, especially for premium wireless headphones (hearables), and is benefiting from sustained strong demand in this dynamically expanding market.

The Annual General Meeting expressed their confidence in the Executive Board and Supervisory Board for financial year 2019 by a large majority and agreed to all items on the agenda by at least 88.2 %. Approximately 29.3 million shares were represented in the vote, which equates to a 72.5 % share of the share capital.

The detailed results of the voting on the individual items on the agenda are published at <https://www.varta-ag.com/hauptversammlung/>.

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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.

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Chairman of the
Supervisory Board:
Dr. Dr. Michael Tojner

Executive Board:
Herbert Schein (CEO)
Steffen Munz (CFO)

Headquarters:
Ellwangen
Registration court:
Ulm HRB 728059



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 global standards in the microbatteries segment and is a recognized innovation leader in the important growth markets of 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 currently employs just under 4,000 staff at its principal location in Ellwangen. VARTA AG's 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.