

Pressemitteilung

Montana's VARTA AG sets price range and IPO details

Vienna/Reinach, November 17th, 2016. VARTA AG has fixed the price range for the issuance of new shares at EUR 9.00 to EUR 12.50. VARTA AG is planning to raise approx. EUR 150 million from a capital increase through an Initial Public Offering. VARTA AG intends to invest in new battery storage systems, to meet the challenges of the energy revolution. The initial listing is scheduled for December 2nd.

The subscription offer period for the public offer of VARTA AG, a leading German battery company in the field of microbatteries and energy storage solutions starts tomorrow. VARTA AG is a subsidiary of Swiss industrial holding Montana Tech Components AG.

VARTA AG, together with the banking consortium, comprising Jefferies International Limited, UniCredit Bank AG, HSBC Trinkaus & Burkhardt AG and Erste Group Bank AG has set the price range at EUR 9.00 to EUR 12.50 per share and strives to generate primary gross proceeds of approx. EUR 150 million (excl. greenshoe option).

The offer period starts on November 18th and is expected to end on November 29th, 2016. The final placement price is expected to be determined on November 29th, 2016, after the bookbuilding process. New shares will be offered from a capital increase, combined with a greenshoe option of existing shares (max. 15% of the offer). The listing on the Frankfurt Stock Exchange is scheduled for December 2nd, 2016.

VARTA AG and its subsidiaries VARTA Microbattery GmbH and VARTA Storage GmbH are active in the future-oriented fields of microbatteries for healthcare (hearing aids) and entertainment, as well as energy storage systems.

Montana Tech Components, currently holding 100% of VARTA AG, will remain the controlling shareholder and has committed itself to a lock-up of 24 months.

"We are fully committed to the further growth and the upcoming success of VARTA AG. We are seeking for gross proceeds of approx. EUR 150 million to further drive our growth. Preliminary talks showed a strong interest in the VARTA shares. A final decision will be made after the termination of the offer period. I think it's the right time to invest in the energy storage market. VARTA shares offer an attractive business model within a very attractive, future-oriented market. The expected primary gross proceeds will be used to speed up our growth path, which we will pursue also without additional capital increase," says Michael Tojner, majority owner of Montana Tech Components AG.

The public offering addresses to investors in Germany and Austria as well as private placements with institutional investors in certain other jurisdictions outside of Germany and Austria. Potential investors could subscribe for shares until November 29th, 2016 via the banking consortium. The conditions of the securities prospectus have been approved by the Federal Financial Supervisory Authority (BaFin) on November 17th, 2016. The VARTA AG Securities Prospectus is available for download on the company's website at www.varta-ag.com as well as VARTA AG and banking consortium.

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About VARTA AG*:

As the parent company of the Group, VARTA AG, is active in the business segments Microbatteries and Energy Storage Solutions through its primary operating subsidiaries VARTA Microbattery GmbH and VARTA Storage GmbH. As one of the two largest worldwide manufacturers of hearing aid microbatteries by volume, which are produced, sold and marketed via the brand power one as well as via white label for leading hearing aid manufacturers and battery brands, VARTA Microbattery GmbH is a pioneer in the microbattery sector. In addition, VARTA Microbattery GmbH strives to leverage its hearing aid microbattery expertise to the growth market of rechargeable microbatteries for consumer electronics and a variety of industrial applications.

Through its subsidiary VARTA Storage GmbH, the Group also focuses on the design, system integration and assembly of stationary lithium-ion energy storage systems for residential households and customized battery storage systems for OEM customers.

Extensive research and development made the Group an innovation and technology leader for microbatteries. VARTA AG extensively invests in R&D for product- and system-innovations, as well as in new production lines and quality assurance. These research results should open up new markets in the future.

The Group's operating subsidiaries are currently active in more than 75 countries around the world with four production and assembly facilities in Europe and Asia, as well as distribution centers in Asia, Europe and the United States.

In 2015 the Group achieved an EBITDA of EUR 31 million (EBITDA-margin of 15.9%) and a turnover of EUR 195.1 million. In the past three years, the Group as if it already existed since 2013, increased its sales on average by 10.7% per year.

With innovation-power, technical competence and a worldwide network as well as a broad product range VARTA AG is ready for the challenges of the 21st century.

www.varta-ag.com

About Montana Tech Components AG:

Montana Tech components AG is a technology and innovation oriented Industrial Group that operates globally in the growth industries of aerospace, energy storage, metallurgy and industrial components. The individual Group companies occupy a leading position in the global markets in which they operate. With a focus on selected key technologies, market leadership and continual innovation, Montana Tech Components pursues a sustainable growth strategy in its four divisions *Aerospace Components*, *Energy Storage*, *Metal Tech* and *Industrial Components*. With currently 5,217 employees worldwide in 55 sites, Montana Tech Components generated total revenues of EUR 716 million in 2015.

* VARTA AG and its primary operating subsidiaries, VARTA Microbattery GmbH and VARTA Storage GmbH, part of the Montana Tech Components Group, are not the sole successors of the former VARTA AG, having been split up into three parts in 2002, and, consequently, are not the sole owners of the VARTA trademarks. The two other independent successors of the former VARTA AG, Johnson Controls Hybrid and Recycling GmbH (previously VARTA Automotive GmbH and currently part of the Johnson Controls Group) and VARTA Consumer Batteries GmbH & Co. KGaA (currently part of the Spectrum Brands Group) continue to hold VARTA trademark rights for automotive and partly industrial batteries and consumer batteries, respectively.

