

The background of the slide is a satellite view of Earth at night. The Earth's surface is dark, with city lights visible as bright yellow and white clusters. A bright, yellow, cone-shaped light beam, resembling a spotlight, shines down from the top center of the image onto a specific area of the Earth's surface. The sky above the horizon is a deep blue.

VARTA – Leading Lithium-Ion Technology and Innovation

August 2021

VARTA AG Segments



Lithium-Ion Solutions & Microbatteries

Microbatteries



Lithium-Ion

CoinPower



Lithium-Ion

Large Cells



Lithium-Ion

Battery Packs

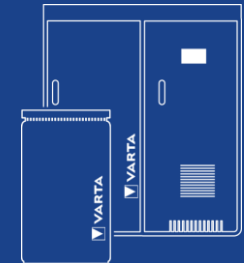


Household Batteries

Consumer



Energy Storage Systems



Shared Service / Group Functions

Top financial performance



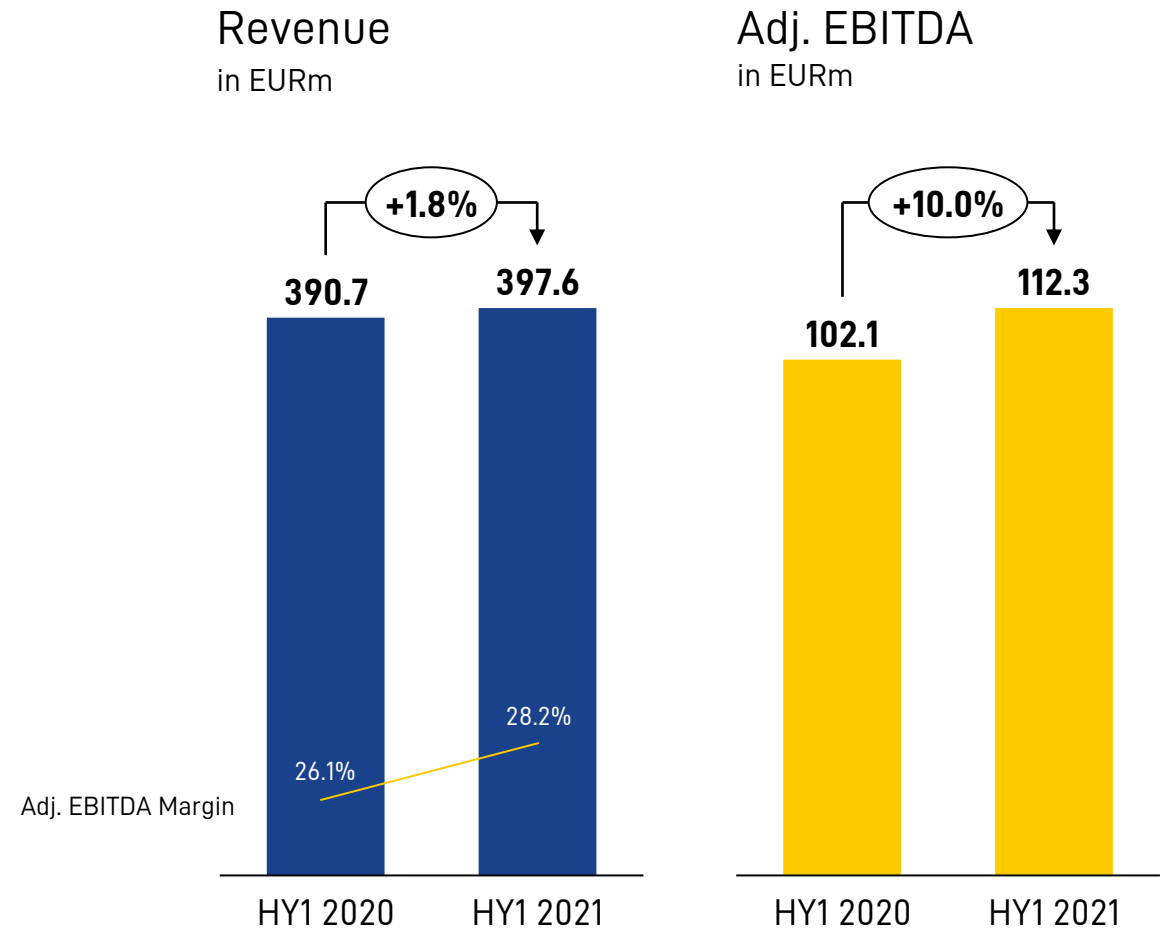
- ▶ **HY1 2021 robust development with strong earnings increase**
- ▶ **Lithium-Ion-Solutions & Microbatteries solid development; CoinPower startet in Q2 to stock unfinished and finished goods for the ramp up in HY2**
- ▶ **Household Batteries with excellent cash flow and significant earnings improvement**

VARTA Group – Financial Highlights HY1 2021



Strong EBITDA performance

- **VARTA Group** - Delivered very strong earning results – revenue growth gains momentum to accelerate in HY2
- **Lithium-Ion-Solutions & Microbatteries** – Further rise in operating result; TWS increase in stock indicates revenue growth in HY2
- **Household Batteries** - Consumer business profiting from shift to VARTA labeled business and very strong Energy Storage business
- **Dividend Payments - Totaling around 100m EUR / 2.48 EUR per share**
Cash outflow in Q2



What to expect from the future?



- ▶ **Leader in high-power Li-Ion round cells**



Encouraging signals from market and customers

- ▶ **#1 Innovation & market leader in CoinPower**



- ▶ **#1 Market leader hearing aid batteries**



- ▶ **#1 Alkaline battery manufacturer in Europe**





V4drive

V4Drive lithium-ion cell opens the eMobility Market

2020

EURm 300 subsidy from the German federal and state governments

2023/2024

First revenues expected



2021

Proof of concept on pilot production line

First client contract signed

V4Drive – a round cell with highest power

Innovative product design with

"MPC" leads to:

- Very low internal resistance
- Very high specific power
- Very high-power capability
- Fast charge capability
- Universal cell designs allows different applications
- Homogeneous current & temperature distribution
- Extended lifetime

Heat distribution in V4Drive (left) vs competitor's cell (right)



- Temperature imbalance at discharge
- The darker the color, the higher the temperature

Benefit from synergies between Li-Ion round cells and CoinPower



Coating



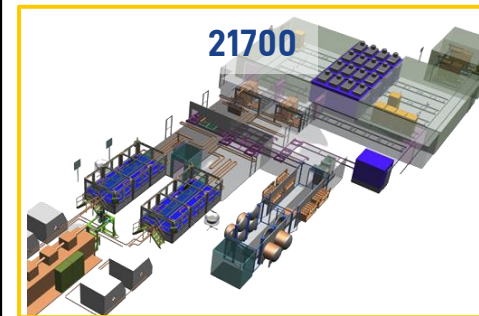
Same process



Winding



Similar process



Cell assembly



Different process



Formation



Same process

Continental and VARTA are developing a particularly powerful battery for electric two-wheelers



New 48-volt battery pack in front of an electrified scooter. Copyright: Continental

The lightweight (nine kg) battery pack gives a range of 50 kilometers and power of 10 kW. It can be detached from the two-wheeler with a simple pull and charged externally



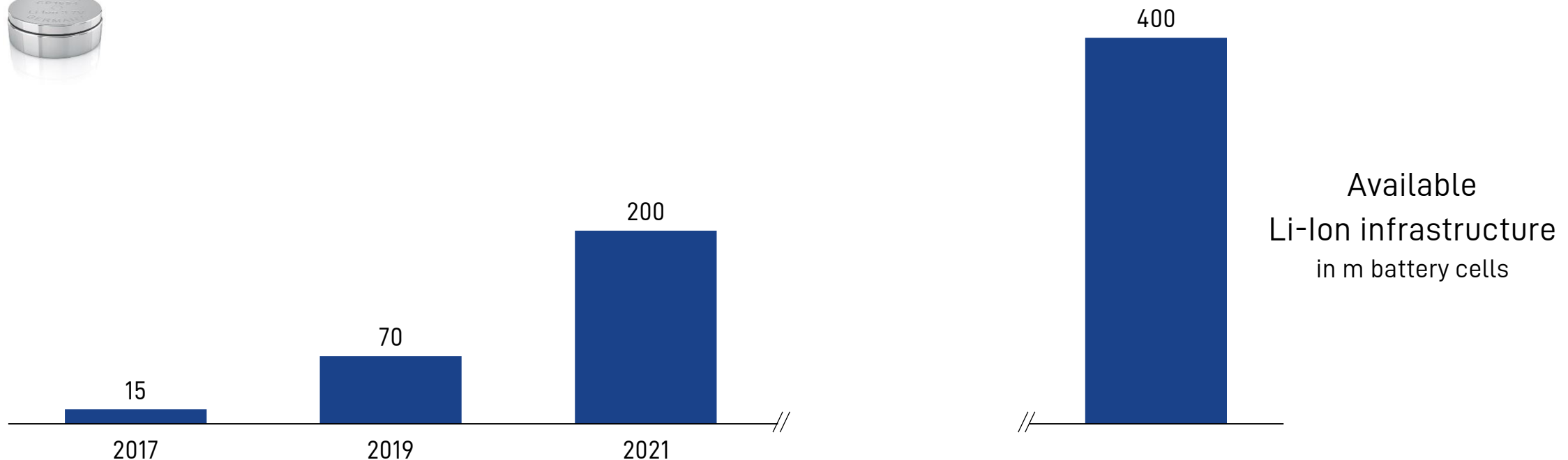


CoinPower

CoinPower Expansion Strategy - Securing Market-Leading Position




VARTA production capacity
in m battery cells



VARTA has the flexibility to ramp-up production capacity quickly and can benefit continuously from a highly dynamic market growth.

Li-Ion cell production sites in Nördlingen



The background of the slide is a satellite view of Earth at night. The Earth's surface is dark, with city lights appearing as bright yellow and white clusters. A large, bright yellow spotlight beam originates from the top center and focuses on a specific area of the Earth's surface, creating a strong contrast with the dark surroundings.

VARTA – Leading Lithium-Ion Technology and Innovation

August 2021