



Press release

March 17, 2021

PIERER Industrie AG acquires ABATEC in its entirety and positions itself for the development of two-wheeled electric vehicles

- **Focus on the development of highly efficient battery systems in the electric two-wheeler sector**

PIERER Industrie AG has announced increased cooperation with VARTA AG for the development and production of high-performance two-wheel electric vehicles with its subsidiary PIERER Mobility AG. As another part of the e-mobility focus, electronics specialist ABATEC will be fully integrated into Pierer Industrie AG.

ABATEC was acquired in 2018 by Stefan Pierer (PIERER Industrie AG) and Michael Tojner (MONTANA TECH COMPONENTS AG) in a very difficult initial situation and subsequently successfully restructured.

With 200 jobs secured and locations in Upper Austria and Salzburg, ABATEC now supplies important electronic assemblies for the electromobile future of PIERER Mobility AG. In order to enable this further development, the shares (49%) of MONTANA TECH COMPONENTS are sold to PIERER Industrie AG - ABATEC thus becomes a 100% PIERER subsidiary after approval by the responsible competition authorities.

During the restructuring of ABATEC it became clear that our cooperation works very positively and that we see a common vision for the future in the field of electric mobility", says Michael Tojner. "ABATEC has become an important innovation driver for the vehicle companies of the group - therefore the full integration into our development and production processes was very important", says Stefan Pierer. At the same time, we are starting a close cooperation with VARTA AG, relying on their innovation leadership in the field of highly conductive battery cells."

About the Pierer Industrie Group

The Pierer Industrie Group is a leading European automotive group with a focus on the production of "Powered-Two Wheelers" and the automotive high-tech components sector. The group currently employs more than 9,000 people worldwide with group sales of around EUR 2.5 billion.

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Industrie AG ■

About Montana Tech Components AG

MONTANA TECH COMPONENTS AG, founded in 2006, is a globally active industrial group focusing on key technologies in future markets. The companies of the growth-oriented group hold a leading position in their field of activity. By focusing on selected key technologies, market leadership, and continuous innovation, Montana Tech Components pursues a sustainable growth strategy in its divisions - VARTA AG, Aluflexpack AG and Montana Aerospace. The group generated sales worth 1.35 billion euros in 2019 and is represented at 83 locations in 34 countries worldwide. It currently employs a total of around 10,700 highly qualified staff.
<https://www.montanatechcomponents.com/>

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.

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 the global standards in the microbatteries segment and is a recognised innovation leader in the important growth markets 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, headquartered in Ellwangen, currently employs almost 4,800 staff. VARTA AG’s operating 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.

<http://www.varta-ag.com>

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