

Voltabox Acquires ACCURATE, the Leading Manufacturer of Battery Systems for Pedelecs

- **Voltabox acquires all shares in ACCURATE Smart Battery Systems GmbH for a purchase price of € 5 million**
- **Implementation of entry into select mass markets for battery systems, as announced during the IPO**
- **ACCURATE primarily manufactures battery systems for pedelecs (pedal electric cycles) – production for many further fields of application possible in the future**
- **Strengthening of the Voltaforce operating segment and concentration of segment activities on the new site in the Stuttgart region**

Delbrück, Germany, September 20, 2018 – Voltabox AG (ISIN DE000A2E4LE9) announced today the acquisition of all shares in ACCURATE Smart Battery Systems GmbH, which is based in Korntal-Münchingen, Baden-Württemberg, Germany. The purchase price is € 5 million. Voltabox, in which paragon GmbH & Co. KGaA holds a majority stake, is expanding its product portfolio through this purchase to include high performance batteries for mass markets exhibiting strong growth.

“As previously announced at the time of the IPO, we would like to tap into select mass markets with our modern and efficient lithium-ion technology. Through ACCURATE, we are gaining a further piece of the puzzle when it comes to providing a full-service offer for electrification to new target markets with strong margins,” explains Jürgen Pampel, CEO of Voltabox AG.

The range of products and services offered by ACCURATE Smart Battery Systems GmbH, which was founded in 2012, spans from standardized batteries to complex battery systems. They also offer protective circuits and battery management systems for the relevant applications, and charging technology that is tailored to its own battery systems.

ACCURATE focuses on applications in sport and leisure; the company equips, in particular, pedelecs and e-bikes with smart lithium-ion battery systems. ACCURATE products are also used, for example, in golf trolleys and motorized scooters. “The business combination with Voltabox is a logical step for us. We can start thinking on a much larger scale right away, and we will soon be able to take on additional applications and additional markets,” emphasizes ACCURATE’s Managing Director, Marcel Wilke.

In the future, Voltabox operating segment Voltaforce will focus its operations in the Stuttgart region, where the headquarters of ACCURATE are currently located. ACCURATE is expected to move into a new building near the company's former headquarters in Korntal-Münchingen by the end of the year. The site will be run by Marcel Wilke. The plan is for ACCURATE GmbH to be combined with Voltabox AG at a later date.

ACCURATE was sold by PA Invest AG, ProVenCon Holding AG and the Managing Director of ACCURATE, Marcel Wilke. ACCURATE expects revenue of between € 4 million and € 5 million and positive earnings before interest and taxes for the fiscal year 2018. The company currently has 14 employees. The initial consolidation was completed on August 20, 2018. The business combination came into effect with retrospective effect as of January 1, 2018.

The Management Board of Voltabox AG announced the adjustment of its revenue forecast from € 65 million to € 70 million – with an EBIT margin of around 7 % – in the company's half-year report, which was published on August 21, 2018. In light of the fact that the initial consolidation of Navitas Systems, LLC, Woodridge, Illinois, U.S. (purchased on June 29, 2018), has not yet taken place, the management provided a bandwidth for revenue expectations, which took into consideration all additional developments during this time period.

About Voltabox AG

Voltabox AG (ISIN DE000A2E4LE9), which is listed on the regulated market (Prime Standard) of the Frankfurt Stock Exchange, is a rapidly growing system provider for e-mobility in industrial applications. Its core business lies in intrinsically safe, highly developed high-performance lithium-ion batteries that are modular and in serial production. The battery systems are primarily used in buses for public transportation, forklifts, automated guided vehicles and mining vehicles. The company also develops and produces high-quality lithium-ion batteries for select mass-market applications, such as high-performance motorcycles and pedelecs.

Voltabox has production sites at its headquarters in Delbrück, Germany, in Korntal-Münchingen, Germany, in Austin, Texas, USA, and in Kunshan, China, as well as a development site in Aachen, Germany.

Additional information about Voltabox can be found at www.voltabox.ag.

Financial Presse and Investor Relations Contact

Voltabox AG

Dr. Kai Holtmann
Artegastraße 1
D-33129 Delbrück
Phone: +49 (0) 52 50 – 99 30-964
Fax: +49 (0) 52 50 – 99 30-901
Email: investor@voltabox.ag