

Leoni AG

# LEONI

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## Leoni AG: Leoni takes account of fraud case in its full-year forecast

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Leoni takes account of fraud case in its full-year forecast

Nuremberg, 14 September 2016 - As announced on 16 August 2016, Leoni AG (ISIN DE 0005408884 / WKN 540888) incurred a loss amounting to approx. EUR 40 million due to a case of fraud. The Company continues to work hard on clearing up the incident and is looking into any entitlement to claim damages in order to compensate for the financial loss. Based on current states, final resolution on any entitlement to damages is an unrealistic prospect for 2016. The Management Board therefore concluded during its meeting today that the fraud will weigh in full on the earnings before interest and taxes (EBIT) of the third quarter and the year as a whole. Accordingly, Leoni has lowered its EBIT forecast for fiscal 2016 from previously EUR 105 million to now EUR 65 million. The Company will nevertheless forge ahead as planned with its operating business: the sales forecast for the 2016 financial year is unchanged at EUR 4.4 billion. Earnings will also, from a purely operating perspective, be on target.

The Management Board will adhere to its existing dividend policy of paying out about one third of consolidated net income - for fiscal 2016, taking into account the exceptional cost of the fraud case, which, as it stands right now, will not be tax deductible.

Further information on the calculation of EBIT is to be found in the Annual Report for fiscal 2015 on pages 147 and 238, which is available at [www.leoni.com/en/financial-publications](http://www.leoni.com/en/financial-publications) .

### Contact

Sven Schmidt  
LEONI AG  
Public & Media Relations  
Phone +49 (0) 911-2023-467  
E-mail [presse@leoni.com](mailto:presse@leoni.com)

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Marienstraße 7  
90402 Nürnberg  
Germany  
Phone: +49 (0)911 20 23-234  
Fax: +49 (0)911 20 23-382  
E-mail: [veroeffentlichung@leoni.com](mailto:veroeffentlichung@leoni.com)  
Internet: [www.leoni.com](http://www.leoni.com)  
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