

**Leoni's ability to restructure and that it is fully financed confirmed
by expert opinion in accordance with IDW S6 – Supervisory Board
appoints Hans-Joachim Ziems as Chief Restructuring Officer to the
Board of Directors of Leoni AG**

Nuremberg, 13 March 2020 – Leoni AG's, Nuremberg (ISIN DE 0005408884 / WKN 540888) ability to restructure and that it is fully financed has today been confirmed by the expert opinion in accordance with IDW S6 published by the Institute of Auditors (Institut der Wirtschaftsprüfer).

The expert opinion is based on a restructuring concept for the years 2020-2022 jointly developed by the company and external experts, which follows on from the VALUE 21 performance and strategy programme already being implemented and, in some respects, goes beyond it.

To ensure that it is fully financed, the company has come to an understanding with its financing partners on measures to cover the in December 2019 identified liquidity requirements. This will enable the increase of its available liquidity by at least EUR 200 million and was a prerequisite for the issuance of the expert opinion in accordance with the S6 standard. The measures include the substantial expansion of the existing factoring programme, sale and leaseback transactions of assets in Germany and China and the restructuring of various existing bilateral credit lines into a new syndicated credit line. The measure will lead to an improvement in the maturity profile as the corresponding financing volume is firmly committed until the end of 2022 and has no impact on the existing syndicated credit facility from 2018. To ensure that it is fully financed, Leoni has committed not to pay a dividend until the restructured credit lines have been repaid.

In addition, the Supervisory Board of Leoni AG today decided to appoint Hans-Joachim Ziems to the Management Board as Chief Restructuring Officer from 1 April 2020. Mr. Ziems was previously acting as general representative for the company and will be responsible for the implementation of the restructuring concept.

This announcement contains certain forward-looking statements that are based on the current assumptions and forecasts of Leoni AG's management. Various known and unknown risks, uncertainties and other factors could cause Leoni's actual results, its financial position, growth or performance to differ materially from the estimates presented herein. Leoni assumes no responsibility whatsoever to update such forward-looking statements or to conform them to future events or developments. Explanations of and reconciliations with key financial figures used can be found in the Annual Report 2018 of Leoni AG (accessible at https://www.leoni.com/fileadmin/corporate/publications/reports/2018/annual_report_2018.pdf), particularly on pages 133, 159, 169f., 244.

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