

– Disposal –

Leoni AG signs agreement with BizLink Holding Inc. on sale of the Business Group Industrial Solutions belonging to the Wire & Cable Solutions (WCS) Division

Nuremberg, 01 October 2021 – Leoni AG (ISIN: DE0005408884 / WKN: 540888) today signed a binding agreement with BizLink, an international provider of solutions for cables and connectivity services, on the sale of the Business Group Leoni Industrial Solutions.

The sold activities generated sales of approximately € 430 million in fiscal year 2020 and are valued with an enterprise value of around € 450 million. The expected cash inflow of more than € 300 million after deduction of, among other things, financial liabilities and pension charges is to be used to improve liquidity. The transaction will thus contribute to significantly improving Leoni's financial position. Upon completion of the sale, a profit of around € 200 million is expected, to be accounted for in the Group's reported EBIT.

The closing of the transaction is still subject to approval of Leoni AG's financing banks and customary closing conditions, including merger control and investment review, and is expected in early 2022. The Executive Board and the Supervisory Board of Leoni AG as well as the Board of the buyer have already approved the planned sale.

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