

– [Disposal] –

Leoni AG signs agreement with Stark Corporation Public Company Limited on sale of the Business Group Automotive Cable Solutions belonging to the Wire & Cable Solutions (WCS) Division

Nuremberg, 23 May 2022 – Leoni AG (ISIN: DE0005408884 / WKN: 540888) today signed an agreement with Stark Corporation Public Company Limited, a wire and cable supplier headquartered in Bangkok, on the sale of the Business Group Automotive Cable Solutions.

The sold activities generated sales of approximately € 1.3 billion in fiscal year 2021 and are valued with an enterprise value of € 560 million. The expected cash inflow after deduction of, among other things, financial liabilities and pension costs is significantly above € 400 million and will also have a correspondingly positive effect on the reported free cash flow.

The completion of the sale is still subject to various closing conditions, including required merger control and investment control clearances, which are expected to be granted within six months. The closing of the transaction is also subject to the approval of LEONI Group's financing partners. The transaction is related to the refinancing concept, which is currently not yet finally defined. The Board of Directors and the Supervisory Board of Leoni AG as well as the Board of the buyer have already approved the planned sale.

Contact Press

Gregor le Claire
Corporate Press Officer
Phone +49 911 2023-226
E-mail gregor.leClaire@leoni.com

Contact Investor Relations

Rolf Becker
Investor Relations
Phone +49 911 2023-134
E-mail rolf.becker@leoni.com