


Balance sheet and liquidity strengthened, strain due to volatility in call-offs, inflationary pressure, supply chain bottlenecks and consequences of the war in Ukraine


Nuremberg, 11 Mai 2022 – “Rapidly rising energy and material prices, persisting bottlenecks in global supply chains and a war in the middle of Europe: The 1st quarter has left no doubt that 2022 is and will be another very challenging year for the automotive industry – and this is also reflected in our results. In this setting, it will now be all the more important to keep the development of margins in focus. Leoni rises to this challenge, as we demonstrate, for example, in the flexible management of the consequences of the war in Ukraine, for which we receive considerable recognition from our customers.” *Aldo Kamper, CEO of LEONI AG*

- Group sales of € 1,262 million in the first quarter of 2022 down 6.9% from the previous year's level (€ 1,353 million), mainly due to consolidation effects following the partial disposals in the Wire & Cable Solutions Division
- EBIT before exceptional items⁽¹⁾ with negative € 17 million (previous year: earnings of € 29 million) marked by the pro-rated absence of the earnings contribution from Business Group Industrial Solutions ('BG IN') as well as drain on income due especially to increased material, logistics and energy costs as well as greater volatility of call-offs related to the Ukraine war and the persisting semiconductor crisis. Reported EBIT includes a € 125 million book gain from the sale of the Business Group Industrial Solutions.
- Free cash flow of € 105 million (previous year: negative € 100 million), driven by closing of the sale of BG IN (cash inflow of € 314 million and corresponding free cash flow effect of € 278 million); freely available

liquidity improved to € 454 million (31/12/2021: € 412 million); strengthened equity to € 291 million (31/12/2021: € 229 million)

- LEONI stands with Ukraine: rapid resumption of production in western Ukraine following outbreak of war as well as supporting duplication of capacities at other LEONI facilities strengthen the Company's position as a partner to its customers; output figures are approaching pre-war levels again
- Forecasting ability remains significantly impaired; outlook unchanged from ad-hoc announcement dated 14 March 2022

 Related illustration material can be downloaded next to this release at <https://www.leoni.com/en/press/releases/details/leoni-2022-q1/>

 Further information can be found in the corresponding quarterly statement at <https://www.leoni.com/en/financial-publications>

Leoni performance overview

	Q1 2022	Q1 2021	Change
Sales	1,262	1,353	(6.9)%
EBITDA [€ million]	124	106	16.8%
EBIT [€ million]	75	51	46.9%
EBIT before exceptional items ⁽¹⁾ [€ million]	(17)	29	>(100.0)%
Consolidated net income [€ million]	47	28	70.2%
Earnings per share [€]	1.44	0.85	70.5%
Free cash flow [€ million]	105	(100)	>100.0%
Capital expenditure [€ million]	37	52	(28.6)%
Equity ratio [%]	8.8	7.8	--
Employees (as at 31 March) [number]	99,607	100,515	(0.9)%

(1) This key figure represents adjustment of EBIT for exceptional, non-recurring factors to facilitate better comparability between the periods and interpretation of operating profitability. Starting from the 2022 financial year, effects stemming from the Group's refinancing, restructuring measures, M&A transactions as well as extraordinary costs related to the Ukraine war will be classified as exceptional items.

About the Leoni Group

Leoni is a global provider of products, solutions and services for energy and data management in the automotive industry. The value chain ranges from standardized cables and special cables to highly complex wiring systems and related components. Leoni supports its customers as an innovation partner and solution provider with distinctive development and system expertise on the way to increasingly sustainable and connected mobility concepts by developing the next generation of wiring systems. The market-listed group of companies employs about 100,000 people in 28 countries and generated consolidated sales of EUR 5.1 billion in 2021.



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