

Successful rescue: Hans-Joachim Ziems departs Leoni

Highly renowned restructuring expert leaves as planned


Nuremberg, 3 July 2023 – Task fulfilled: Having successfully got Leoni’s financial recovery off the ground, Hans-Joachim Ziems has resigned from his office as Chief Restructuring Officer (CRO) effective on 30 June 2023 and has left the Company as planned.

As CRO, Ziems, together with his team, has made a crucial contribution over the past few months to agreeing a restructuring plan on Leoni’s behalf with its lenders that returns the Company to financial stability. With Stefan Pierer, Leoni receives a strong, strategic partner, will be substantially deleveraged and provided with fresh liquidity. The Nuremberg restructuring court confirmed the corresponding restructuring plan under the German Corporate Stabilisation and Restructuring Act (*Unternehmensstabilisierungs- und restrukturierungsgesetz – ‘StaRUG’*) on 21 June 2023.

“Hans-Joachim Ziems enjoys an excellent reputation as a restructuring expert, and deservedly so. It is thanks not least to his many years of experience and his expertise that Leoni can switch from crisis mode to normal operation,” Leoni’s Supervisory Board Chairman Klaus Rinnerberger said. “The Company will be able to continue its operational recovery in the years ahead.” He had served the Company with merit, Rinnerberger added. “We thank Mr Ziems for that and wish him all the best for the years ahead.”

Ziems had taken on the role of CRO, which was established specifically for him, on 10 January 2023. Since 1 April, he had simultaneously been the Speaker of the Executive Board.

CEO designate Klaus Rinnerberger – as announced on 3 April – moves from the Supervisory Board to the Executive Board as soon as merger control clearance has been obtained. This is expected to happen in a timely manner.

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

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 and data cables to highly complex wiring systems and related components, from development to production. As an innovation partner with distinctive development and systems expertise, Leoni supports its customers on the path to increasingly sustainable and connected mobility concepts, from autonomous driving to alternative drives as well as charging systems. To this end, Leoni is developing next-generation cable solutions and wiring systems that reduce complexity and enable higher levels of automation, for example through zonal architecture. The market-listed group of companies employs about 95,000 people in 27 countries and generated consolidated sales of EUR 5.1 billion in 2022.



Media contact

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