

## **Leoni AG reinforces Executive Board with Hans-Joachim Ziems as Chief Restructuring Officer**


Company adapts refinancing and restructuring plan to the new situation

**Nuremberg, 09 January 2023 – Prominent comeback at Leoni: The Company's Supervisory Board has, effective 10 January 2023, appointed Hans-Joachim Ziems to the Executive Board as Chief Restructuring Officer (CRO).**

Leoni is presently working hard with its creditors on adapting its refinancing as well as its restructuring plan to the new situation. This is against the background of the Thailand-based Stark Corporation's surprising refusal to close the sale of the Business Group Automotive Cable Solutions (BG AM) in mid-December, notwithstanding the signed purchase agreement. The funds provided by the sale of BG AM would have been a key element of the previous plan. In an immediate response, Leoni's syndicate banks have temporarily extended the credit lines that would otherwise have been due on 31 December 2022.

As CRO, Ziems will be directly supporting Leoni with his know-how in expeditiously reaching a viable solution with its lenders. From April 2020 to March 2021, Ziems had already once before reinforced the Board under the leadership of Leoni's CEO Aldo Kamper with his many years of experience and expertise during a tricky period. "It is no secret that we are facing a few special months ahead," Klaus Rinnerberger, Chairman of Leoni's Supervisory Board, said. "Hans-Joachim Ziems not only enjoys an excellent reputation as a restructuring expert. Nor will he need much time to learn the ropes at Leoni. He is the ideal enhancement for our team for this particular task."

"I know Leoni as a company with fantastic employees, whose wiring systems and automotive cables are highly rated in the automotive industry," the restructuring expert Ziems said. "I intend to and I will make my contribution to quickly taking the talks with the stakeholders to a good outcome."

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

### **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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