


## **Leoni receives required majorities for restructuring plan**

**Nuremberg, 31 May 2023 – The restructuring plan of Leoni AG received the approval of the required majorities at a court meeting convened for this purpose. This sets the path for the restructuring plan to become legally binding.**

The Nuremberg Restructuring Court has announced that the still required ruling will be issued on 21 June 2023. Leoni can then proceed with the implementation of the financial restructuring as planned. It provides for a strong strategic owner for the company, an investment company held by Stefan Pierer. Leoni will be substantially deleveraged and provided with fresh liquidity, financing is secured until end of 2026.

“With the restructuring plan, Leoni will sustainably return to financial stability and can continue its operational recovery in the coming years“, said Hans-Joachim Ziems, Speaker of the Executive Board and Chief Restructuring Officer (CRO).

The restructuring plan provides for substantial contributions from debt and equity holders. The financial restructuring only affects Leoni AG, and not its subsidiaries, their suppliers, customers and employees. The financial restructuring is implemented under the German Corporate Stabilization and Restructuring Act (“Unternehmensstabilisierungs- und -restrukturierungsgesetz”).

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

### **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 100,000 people in 28 countries and generated consolidated sales of EUR 5.1 billion in 2021.



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