

LUXSHARE's investment boosts LEONI's competitiveness

Strategic partnership established between China's LUXSHARE and Stefan Pierer for LEONI's Wiring Systems Division, while LUXSHARE's subsidiary acquires LEONI's Automotive Cable Solutions

Nuremberg, 17 September 2024 – A transformative partnership has been established: With LUXSHARE's investment, LEONI AG, and its Wiring Systems Division (WSD), gain an additional powerful shareholder, significantly enhancing market access, technological innovation, and financial stability. Simultaneously, the LUXSHARE subsidiary TIME Interconnect Singapore will acquire the Automotive Cable Solutions (ACS) division from LEONI AG.

A legally binding agreement for this strategic partnership was signed today. Austrian entrepreneur Stefan Pierer and China's LUXSHARE have agreed that LUXSHARE will acquire a 50.1% stake in LEONI AG, which was previously fully owned by Pierer. "Having LUXSHARE as a strong strategic partner will significantly enhance LEONI's competitiveness across all fronts – from portfolio expansion and market access to technological capabilities and production," said Klaus Rinnerberger, CEO of LEONI AG.

Grace Wang, Chairman and CEO of LUXSHARE Group, added: "We are excited about the potential of this partnership. By combining our strengths, we will not only expand our global footprint but also drive innovation and deliver greater value to our customers."

LEONI's strong connections with the European and American automotive industries, combined with LUXSHARE's presence in China, will create a robust global platform, enabling both companies to maximize their market potential. LUXSHARE's expertise in connectors and electronics will further enhance LEONI WSD's ability to provide integrated solutions, benefiting its customers. In return, LUXSHARE will leverage LEONI's extensive knowledge and leadership in the wiring systems business.

LEONI's operational strengths in Eastern Europe, North Africa, and the Americas, alongside LUXSHARE's extensive production capabilities in China and Vietnam, will enable both partners to meet regional customer needs with flexibility while maintaining global competitiveness.

This partnership will also accelerate LEONI Group's financial stabilization, reinforcing the progress achieved over the past year. Entrepreneur Stefan Pierer commented: "With LUXSHARE, we have found the perfect partner to secure LEONI's long-term success. Both shareholders have demonstrated how a strong business model can propel a company into new markets." Grace Wang emphasized: "This collaboration marks a pivotal step in our journey towards becoming a global leader in the automotive sector."

In a parallel transaction, TIME Interconnect Singapore – a joint venture between LUXSHARE subsidiaries LUXSHARE-ICT and TIME Interconnect Technology (TITL, listed on the Hong Kong Stock Exchange) – will acquire 100% of LEONI AG's ACS division. Following the carve-out, ACS will continue to position itself as a leading independent manufacturer of automotive cables.

The execution of the legally binding agreement is subject to antitrust review and approval.

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

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 group of companies employs about 95,000 people in 26 countries and generated consolidated sales of EUR 5.5 billion in 2023.

About the LUXSHARE Group

Founded on 24 May 2004, LUXSHARE-ICT was listed on the Shenzhen Stock Exchange on 15 September 2010 (stock code: 002475). The company provides integrated intelligent solutions, including components, modules, and systems across various sectors, ranging from consumer electronics, enterprise, telecommunication, medical and automotive. LUXSHARE Group has recorded 64 billion USD of revenue in 2023.

About TIME Interconnect Technology

TIME Interconnect Technology Limited is a leading supplier of customized interconnect solutions, with over 30 years of industry experience. Headquartered in Hong Kong, the group operates manufacturing facilities in Shanghai, Suzhou, Jiangxi, and Huizhou (PRC), as well as in Japan and Mexico. TIME manufactures and supplies a wide range of copper and optical fiber cable assemblies, digital cable products, medical products, and servers tailored to customer specifications. Its products serve various sectors, including telecommunications, data centers, industrial equipment, medical equipment, automotive wiring, digital cables, and servers.



Media contact

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