

Luxshare-ICT secures majority ownership of Leoni, after its successful turnaround

Share purchase completed – competitiveness of both divisions significantly strengthened – restructuring fully on track

Nuremberg, 10 July 2025 – A significant milestone on the path of Leoni's sustainable turnaround, which has been consistently implemented under CEO Klaus Rinnerberger and Stefan Pierer as the former sole owner, has been reached: The company has successfully concluded a far-reaching partnership between its two shareholders, Luxshare-ICT and Stefan Pierer, marking a pivotal step forward in securing Leoni's long-term stability and future growth.

Following the signing of a binding agreement in September 2024, and the successful completion of all required regulatory approvals, Luxshare-ICT has acquired a 50.1% stake in Leoni AG with its Wiring Systems Division (WSD), previously fully owned by Stefan Pierer. Additionally, Luxshare's subsidiary TIME Interconnect acquired 100% of Leoni AG's Automotive Cable Solutions (ACS) division.

Joint customer base: enhanced global market access

The newly established partnership is set to significantly enhance Leoni's competitive strength. By combining Leoni's longstanding relationships with leading global OEMs and Luxshare's strong connections to high-growth customers such as Tesla and major Chinese automakers, the companies are poised to secure a powerful position in the global market. As Chinese OEMs increasingly expand into European and American markets, Leoni stands ready to serve as a trusted partner for advanced wiring systems, enabling these new market entrants while further reinforcing Leoni's own market presence.

Simultaneously, the acquisition of ACS – an independent supplier of automotive cables – offers TIME Interconnect substantial market access across Europe, while enabling ACS to strengthen its presence and proximity to key customers in the dynamic Asian market.

Vertical integration: complementary product offering

The products and solutions offered by Leoni and Luxshare are highly complementary, creating significant synergies across the portfolios. Through joint development efforts, Luxshare's electronic components will empower Leoni to further enhance vertical integration within its wiring systems production. This advancement promises greater flexibility, faster time-to-market, and optimized costs. Together, the two companies will deliver comprehensive, end-to-end solutions spanning the entire E/E architecture value chain – from design and manufacture of wiring harnesses to electronics and software.

Global manufacturing network: more flexibility and automation

Significant complementarity also exists in the production sphere. Leoni has made strong advances in design for automation and the automation of final assemblies. By combining these strengths with Luxshare's complementary automation capabilities, the partnership will drive joint process innovation and enhance operational efficiency. Furthermore, the integration of Leoni's and Luxshare's global production networks will empower both companies to respond swiftly and effectively to regional market dynamics and evolving customer needs worldwide.

Financial recovery: fully on track

In addition to the operational turnaround that CEO Klaus Rinnerberger has consistently implemented since taking office in summer 2023, the partnership has also enabled Leoni to finalise its financial stability. The restructuring program remains firmly on track, despite ongoing uncertainties in the global automotive market. As part of these efforts, Leoni is reducing overhead costs across all areas by 20 percent and aligning its capacities to address volatile and region-specific market dynamics. Additionally, the company continues to optimize production costs through process improvements and enhanced efficiency throughout the value chain.

"Our complementary portfolios, manufacturing strengths, and positive customer feedback prove that Leoni and Luxshare are an ideal match," says Leoni CEO Klaus Rinnerberger.

Related illustration material can be downloaded next to this release at <https://www.leoni.com/press/press-releases/completion-leoni-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 85,000 people in 23 countries and generated consolidated sales of EUR 5 billion in 2024.

(All figures still refer to the previous group set-up including WSD and ACS)



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