Leoni wins new project in Korea from Ssangyong

Further step to back up business turnaround – high double-digit million Euro sales volume

Nuremberg (Germany) / Busan (South Korea), 27 February 2013 – Leoni, the leading provider of cables and cable systems to the automotive sector and other industries, has obtained an additional order by Ssangyong Motor Company, one of South Korea’s leading SUV manufacturers. The supplier will deliver cable harnesses for a new car entering the market in 2015. This project will back up Leoni’s progress in realising the turnaround of its Korean business.

Leoni’s young South Korean branch, headquartered in Busan, has been awarded to develop, produce and deliver several types of cable harnesses for one of Ssangyong’s new cars. It is a compact SUV and has already been showcased as a concept car at the Geneva motor show 2012. The manufacturer plans to produce it in Korea for the local market as well as for Europe and other regions in the world. Leoni estimates that the total lifetime turnover for the project will sum up to approximately 75 million Euro.

Leoni’s South Korean entity has been established out of the former local wiring harness manufacturer Daekyeung, fully taken over at the beginning of 2012. Due to higher integration and start-up costs, restructuring expenses and weaker operating performance, the earning contribution was negative in the last year. The management expects a neutral result in 2013. “The new order from Ssangyong will contribute to the positive development of the business in the mid-term perspective”, says Dr. Andreas Brand, member of Leoni AG’s Management Board in charge of the Wiring Systems Division.

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☞ *Related illustration material can be downloaded from* [*www.leoni.com//Ssangyong.15956.0.html?L=1*](http://www.leoni.com//Ssangyong.15956.0.html?L=1)

About the Leoni Group

Leoni is a global supplier of wires, optical fibers, cables and cable systems as well as related services for the automotive sector and further industries. Leoni develops and produces technically sophisticated products from single-core automotive cables through to complete wiring systems. Leoni’s product range also comprises wires and strands, standardised cables, special cables and cable system assemblies for various industrial markets. The group of companies, which is listed on the German MDAX, employs about 59,000 people in 32 countries and generated consolidated sales of EUR 3.8 billion in 2012 according to preliminary calculations.

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