Leoni on target in the first quarter of 2016

The Wiring Systems Division’s transformation process is on schedule – AGM approves dividend of EUR 1.00

Nuremberg, 4 May 2016 – Leoni, the leading European provider of cables and cable systems to the automotive sector and other industries, released key figures for the first quarter of 2016 at its Annual General Meeting today. The Company's performance in the first three months of this year was, on the whole, in line with its expectations. Leoni will pay out a dividend of EUR 1.00 per share for the 2015 financial year.

Leoni generated consolidated sales of EUR 1,089.3 million in the period from January to March 2016 (previous year: EUR 1,108.8 million). Although the Company enlarged its business slightly from its own resources, sales were down marginally from the same quarter of the previous year because of the lower price of copper.

The Group's earnings before interest and taxes (EBIT) dropped to EUR 24.4 million as planned (previous year: EUR 35.2 million). As expected, heavy exceptional charges incurred by the critical projects that started in the Wiring Systems Division last year marked the first quarter of 2016. The comprehensive transformation process that was launched at the end of 2015 is running on schedule and will contribute to raising the division’s profitability on a sustained basis. Dieter Bellé, President & CEO of Leoni AG, reaffirmed the company’s forecast for the year before about 1100 shareholders and guests in attendance, saying that the cable specialist projects sales of EUR 4.4 billion and EBIT of EUR 105 million for 2016.

Shareholders at the Annual General Meeting approved the proposal of the Management Board and the Supervisory Board to raise the payout ratio for fiscal 2015 to about 42 percent. This means Leoni AG will pay its shareholders a dividend of EUR 1.00 (previous year: EUR 1.20) per share.

A comprehensive report on the results of the 1st quarter of 2016 will be released on 11 May 2016 as scheduled.

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☞ *Related illustration material can be downloaded next to this release at* [*www.leoni.com/en/press/releases/details/leoni-on-target-in-the-first-quarter-of-2016/*](http://www.leoni.com/en/press/releases/details/leoni-on-target-in-the-first-quarter-of-2016/)

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 75,000 people in 32 countries and generated consolidated sales of EUR 4.5 billion in 2015.

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