Leoni acquires majority stake in Adaptricity

ETH Zürich spin-off provides key skills in simulation software and data analytics

Nuremberg / Zurich, 15 February 2017 – Leoni, the leading European provider of cables and cable systems to the automotive sector and other industries, today secured a two-thirds holding in Adaptricity AG. The ETH Zürich spin-off will contribute software-supported consulting services based on expert electrotechnical knowledge to the Group.

“This majority holding in Adaptricity gives us access to skills in the fields of software, simulation and cloud-based data analysis, which we have defined as the primary building blocks of our strategic development towards being an innovative solutions provider,” Bruno Fankhauser, member of Leoni AG's Board of Directors with responsibility for the Wire & Cable Solutions Division, said in explaining the transaction. “To remain a leading technology partner to our customers, we are investing in cable and cable systems-related, trailblazing as well as intelligent software and analysis solutions, which will furthermore develop new business models for us.”

Software and expertise for cloud-based business models

Thanks to Adaptricity, Leoni will be able to deploy proprietary software that generates time series-based simulations, for example to optimise power distribution grids by applying SmartGrid technologies. The Company will thereby contribute to intelligent power distribution.

Along with expanding Adaptricity’s core business, Leoni also aims to establish a close tie-in with its international project business. One focal area in the months ahead will be to transfer the acquired skills to a range of leading-edge applications and market segments. Leoni will also accumulate additional expertise in the areas of electronics, sensor technology, software and data analysis, which is crucial to offering intelligent cable systems and related services.

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☞ *Related illustration material can be downloaded next to this release at* [*www.leoni.com/en/press/releases/details/leoni-acquires-majority-stake-in-adaptricity/*](http://www.leoni.com/en/press/releases/details/leoni-acquires-majority-stake-in-adaptricity/)

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 more than 79,000 people in 32 countries and generated consolidated sales of EUR 4.4 billion in 2016 based on preliminary calculations. In 2017, Leoni celebrates its 100 years anniversary.

 

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