Leoni closes sale of its electrical appliance assemblies business

Focus on high-growth core activities

Nuremberg, 2 May 2017 – Leoni, the leading European provider of cables and cable systems to the automotive sector and other industries, today closed the sale of its business involving assembled cables and cable harnesses for household and electrical appliances.

Following the completion of this divestment, all the disposed operations have now passed to the buyer BizLink. That has focused the Wire & Cable Solutions Division’s portfolio more sharply on core activities with potential for profitable growth. Leoni had signed the agreement to sell the business on 9 January 2017.

In 2016, the sold business, which was previously pooled in Business Group Electrical Appliance Assemblies, contributed EUR 137 million to Leoni external consolidated sales. It comprises facilities in Germany, Belgium, Slovakia, Serbia and China with about 2,000 employees.

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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 80,000 people in 31 countries and generated consolidated sales of EUR 4.4 billion in 2016. In 2017, Leoni celebrates its 100 years anniversary.

 

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