ANALYST & INVESTOR CONFERENCE

Full Year Results 2021

LEONI Group

Aldo Kamper, CEO
Ingrid Jägering, CFO
Harald Nippel, designated CFO

23 MARCH 2022

LEONI

LEONI stands with Ukraine

Around 7,000 employees at two sites near the EU borders

Stryi

- Nearest major city: Lviv
- Distance to the Polish border: about 80 kilometers

Kolomyia

- Nearest major city: Ivano-Frankivsk
- Distance to the Romanian border: about 100 kilometers

- LEONI is one of more than 20 foreign companies from the automotive industry in Ukraine, half of them wiring system manufacturers
- We stand by our responsibility for our 7,000 employees who manufacture wiring systems for the European automotive and commercial vehicle industry at both sites
- Task Force constantly analyses and evaluates the dynamic situation and develops solutions in close collaboration with the customers

- The war and its consequences have brought people in the LEONI world even closer together:
  - Motivation and commitment of our employees in Ukraine is outstanding
  - Numerous locations in LEONI's worldwide production network are examining and leveraging all potential to support the Ukrainian sites

AGENDA

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2. Full Year Results 2021
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ValuePlus
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Q&A

LEONI

Highlights

Significant progress despite supply chain crises

- 2021 Group sales of €5,119m increased by 24% based on strong volume recovery in H1 and copper price effects; supply chain issues on demand side limited further growth from Q3 onwards
- FY EBIT before exceptional items as well as before VALUE 21 costs turned positive to €172m (2020: - €59m) mainly driven by volume/mix effects
- FCF improved to - €12m (2020: - €74m*) on the back of higher earnings and successful working capital management especially in Q4
- VALUE 21 programme successfully closed with implemented measures accounting for gross savings of above €800m by 2022, significantly supporting 2021 operational performance
- Successful disposal of Business Group Industrial Solutions most important step in carve-out process of Wire & Cable Solutions Division so far (successful closing in Jan 2022)
- Smooth ramp-up of new wiring systems projects including major premium series and e-mobility platforms
- Outlook 2022: Initial guidance 2022 of 17 February adjusted on 14 March against the background of the Ukraine war; from today's perspective, LEONI expects lower sales, lower EBIT before exceptional items** and a lower free cash flow for 2022 compared to our previous guidance

*Prior-year figure adjusted due to reclassification of € 5 million in bank accounts pledged to factoring partners

** "EBIT before exceptional items" adjusts reported EBIT only for non-recurring effects related to the refinancing of the Group, M&A transactions, restructuring measures and the Ukraine war; the outlook for 2022 is based on the new definition

LEONI

Newly formed Board of Directors completed with CHRO and COO

Dr Harald Nippel to succeed Ingrid Jägering as CFO as of April 2022

- **Board of Directors as of March 2022**
- Dr Ursula Biernert (CHRO), Ingo Spengler (COO), Ingrid Jägering (CFO), Aldo Kamper (CEO)

- **Designated CFO**
- Dr Harald Nippel

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FY2021: Financial KPIs compared to guidance

Driven by strong year end, adjusted EBIT and FCF significantly exceeded raised FY guidance

- LEONI raised its initial guidance of March 2021 two times in May and July in terms of sales and adjusted EBIT against the backdrop of continued positive business development and recovery from impact of the pandemic
- Financial KPIs compared to FY guidance:
  - LEONI initially guided low double-digit sales growth, later raised and concretized to at least €5bn; achieved
  - EBIT before exceptional items as well as before VALUE 21 costs was initially expected significantly increased, later concretized “break-even” and finally “at least €100m”; well achieved with FY result of €172m
  - A significant deterioration versus previous year was expected for FCF throughout the year, strong Q4 development finally enabled significant improvement

Financial KPI	FY 2020	Guidance FY2021*	FY 2021	Achievement
Sales	€ 4.1bn	significant growth, at least €5bn	€ 5.1bn	=
EBIT before exceptional items as well as before VALUE 21 costs	€ -59m	significant increase versus FY2020, at least €100m	€ 172m	+
Free Cashflow (FCF)	€ -74m*	significant deterioration versus FY2020	€ -12m	+

* Latest guidance revision given in July 2021

*Prior-year figure adjusted due to reclassification of € 5 million in bank accounts pledged to factoring partners

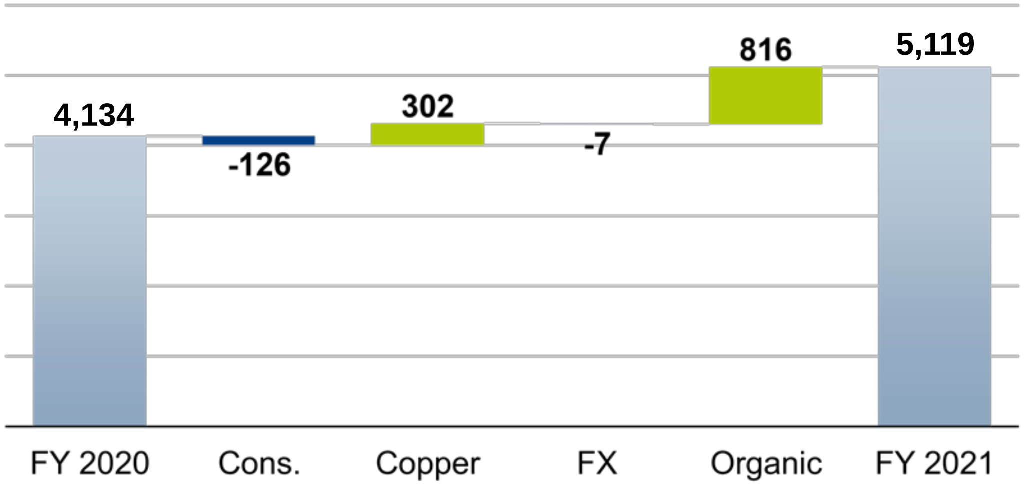
LEONI

FY sales with strong recovery mainly based on high demand

Impact of supply chain disruptions slowed down growth dynamic in H2

Sales year-on-year

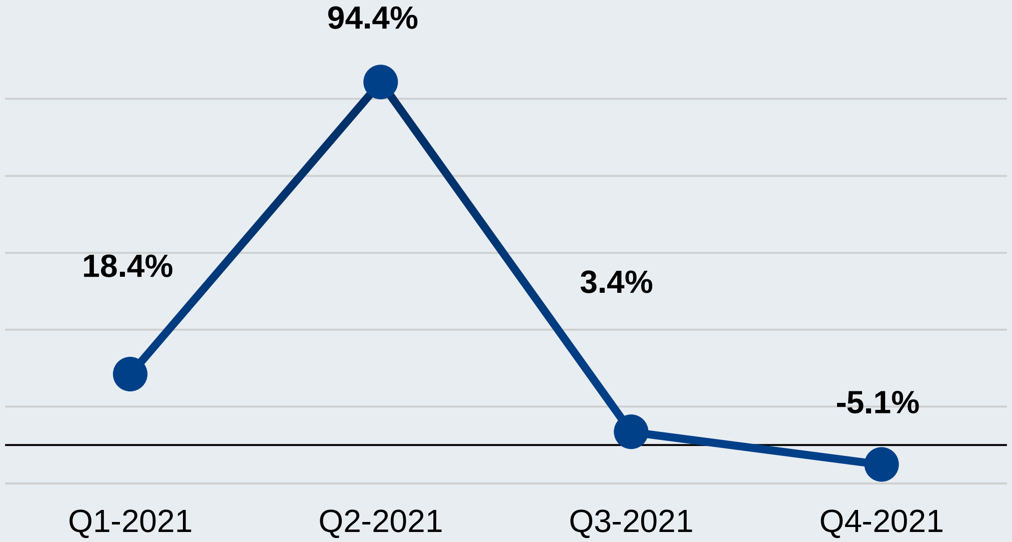
€ million



- Significant increase of FY group sales of 24%, organic sales up 20% (y/y)
- Demand recovery and copper price as drivers; disposals of WCS businesses units led to negative consolidation effect
- Semiconductor crises caused production stops on customer side with negative impact on Q3 as well as Q4 volumes

Organic sales growth development

in % year-on-year

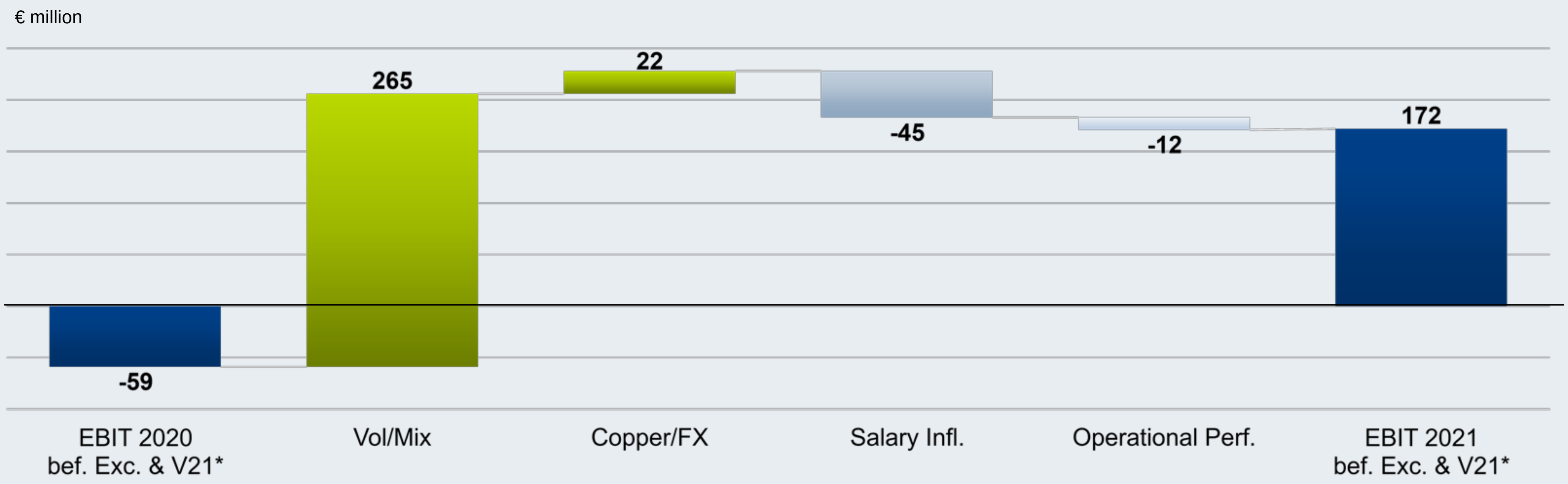


- Organic growth slightly negative in Q4 against high 2021 sales, second half of 2021 severely impacted by production stops on customer side
- Overall Q4 sales up 2.5% y-o-y to €1,300m

Rounding differences may for arithmetical reasons occur versus the mathematically precise figures

Operating profit benefited from volume recovery

Operational Performance burdened by material shortages and semiconductor crises



- Strong recovery of EBIT before exceptional items as well as before VALUE 21 costs mainly driven by increased volume/mix and positive V21 effects
- Supply bottlenecks for components and materials (especially connectors) as well as semiconductor crises hit Operational Performance and absorbed benefits of successful VALUE 21 programme in 2021
- Reported EBIT of €91m (2020: - €280m) includes exceptional items of €63m and VALUE 21 related costs of €17m, down from €196m and €24m in 2020

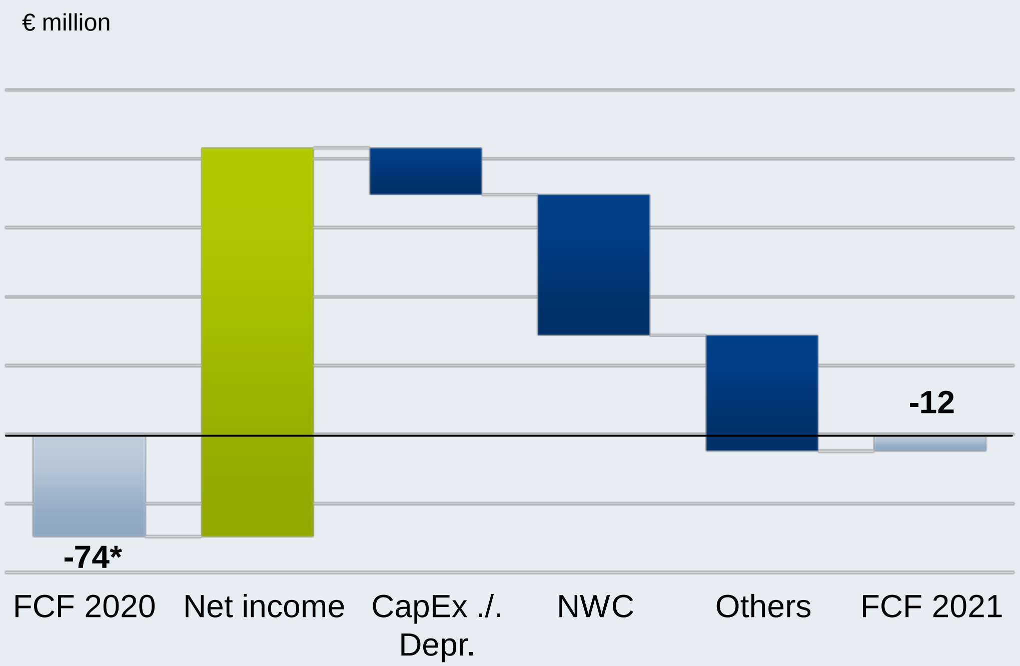
*(bef. Exc. & V21): EBIT before exceptional items as well as before VALUE 21 costs

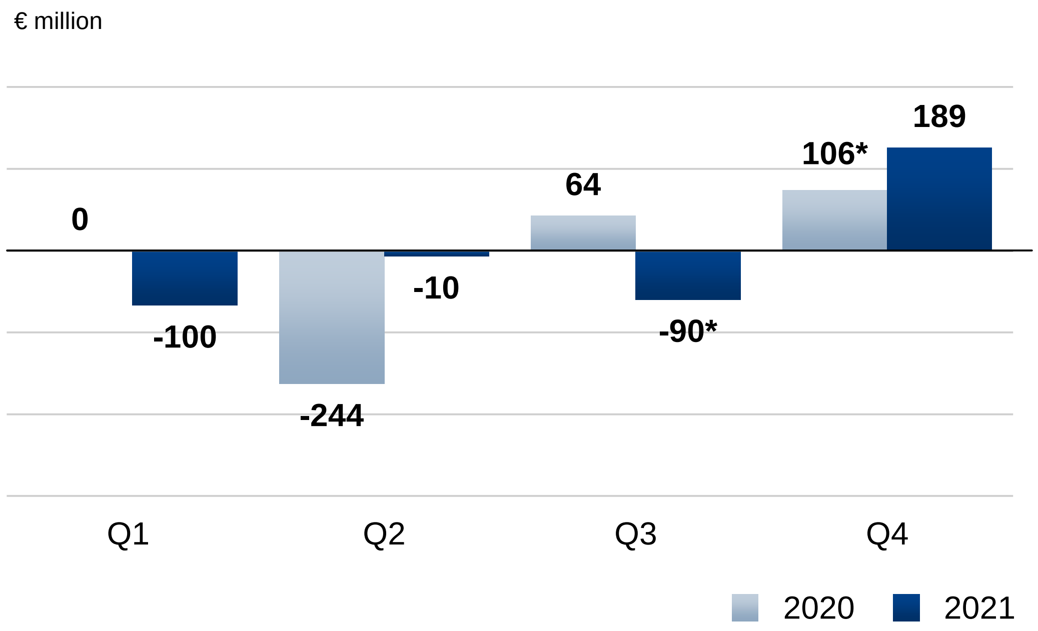
Rounding differences may for arithmetical reasons occur versus the mathematically precise figures

LEONI

Free cashflow significantly improved YoY due to strong Q4 development

FCF improvement based on higher net income





- Further decrease in net loss significantly improved 2021 FCF
- Net Working Capital driven by lower payables and increase in inventories, mitigated by higher factoring volume
- Reduced CapEx spending offset by higher depreciation

- Strong Q4 FCF performance with lower net loss and various positive effects outside NWC incl. taxes
- Q4 NWC almost stable y-o-y with lower inventories and higher factoring offset by lower payables and reduced reverse factoring

* Figures appropriately adjusted due to reclassification of bank accounts pledged to factoring partners
Rounding differences may for arithmetical reasons occur versus the mathematically precise figures

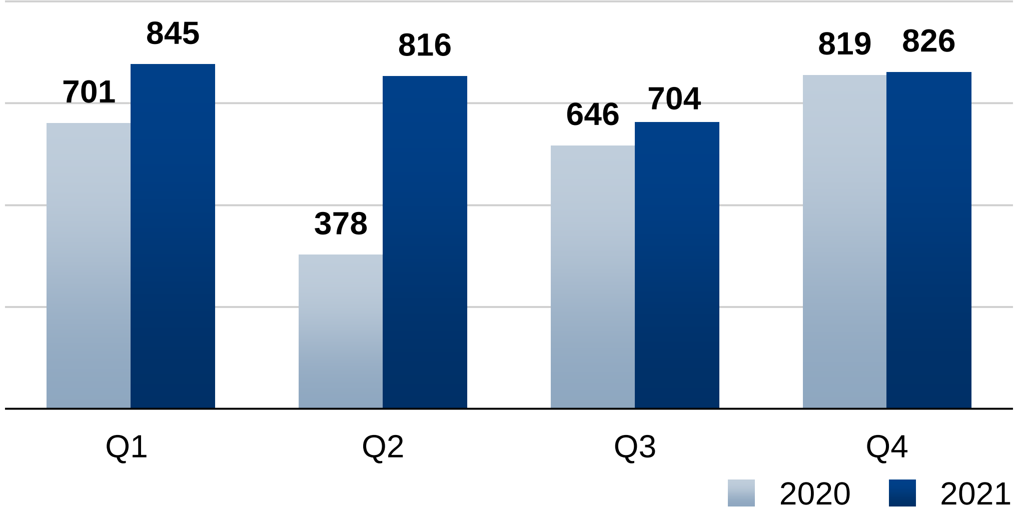
LEONI

WSD: Profitability regained despite semiconductor crises in H2

EBIT before exceptional items as well as before VALUE 21 turned positive

Sales

€ million

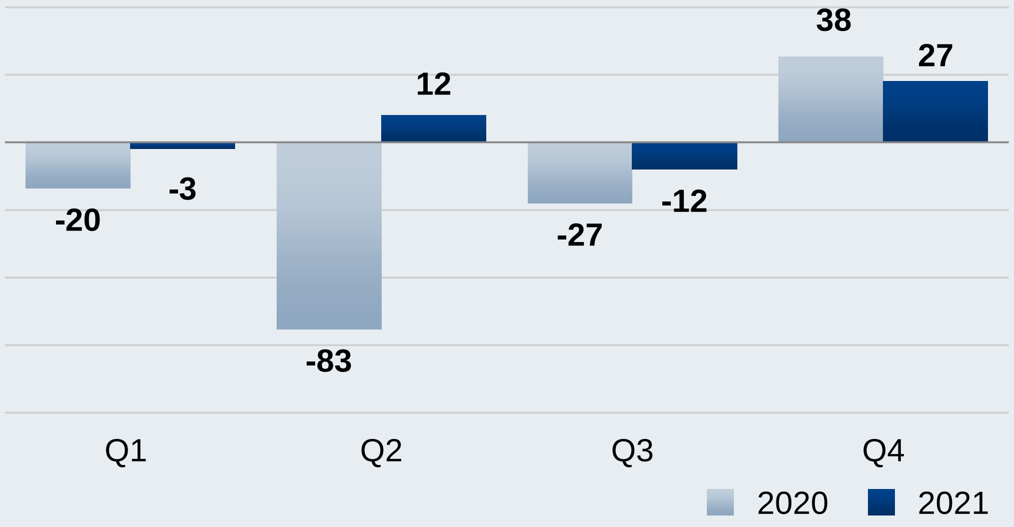


- FY reported sales of €3,191m up 25% (2020: €2,543m), mainly based on strong organic growth (23%)
- Successful start and ramp-up of comprehensive new wiring system projects (e.g. Mercedes C-Class, Audi Q4 e-tron)
- Strong year end led to FY new orders with expected project volume of €3.3bn (2020: €1.4bn); thereof 43% e-mobility (2020: 14%)

Rounding differences may for arithmetical reasons occur versus the mathematically precise figures

EBIT before exceptional items as well as before VALUE 21 costs

€ million



- FY EBIT before exceptional items as well as before VALUE 21 costs turned positive to €25m (2020: - €92m) largely due to volume/mix
- Tailwind from VALUE 21 measures, absorbed by additional costs due to supply shortages and semiconductor crisis
- FY reported EBIT improved to - €33m (2020: - €210m), with exceptional items of - €42m (thereof - €23m Covid-19) and - €17m V21

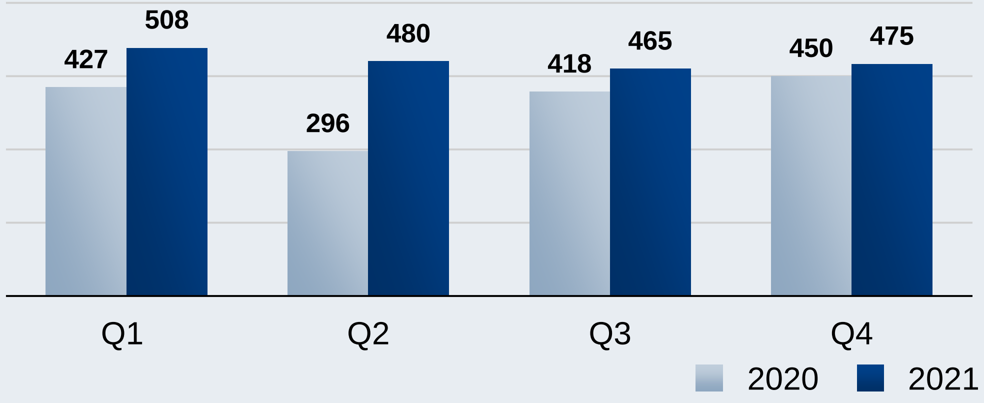
LEONI

WCS: Sales and earnings recovery continued

EBIT before exceptional items as well as before VALUE 21 more than quadrupled

Sales

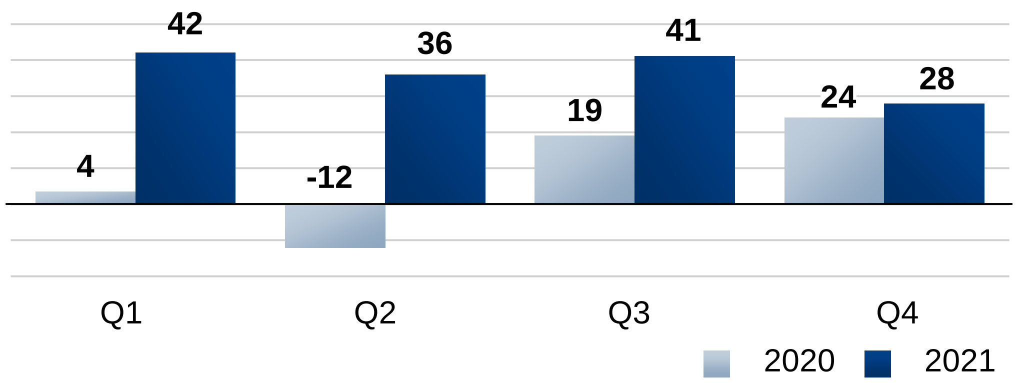
€ million



- FY reported sales of €1,928m up 21% (2020: €1,591m) with organic growth of 14%
- Consolidation effects of -8% y/y mainly due to disposal of LEONI Schweiz AG and LEONI Kerpen AG; carve-out process continues
- FY order intake grew to €2,085m (FY 2020: €1,649m); book-to-bill ratio well above 1

EBIT before exceptional items as well as before VALUE 21 costs

€ million



- FY EBIT before exceptional items as well as before VALUE 21 costs quadrupled to €146m (2020: €34m) due to strong volume/mix effects
- FY reported EBIT of positive €125m (2020: - €69m)
- Exceptional items and VALUE 21 costs down to - €21m (2020: - €103m), including €31m positive contribution from disposal of LEONI Schweiz AG and impairment losses on assets of €28m, partially due to flooding at LEONI Kerpen

Rounding differences may for arithmetical reasons occur versus the mathematically precise figures

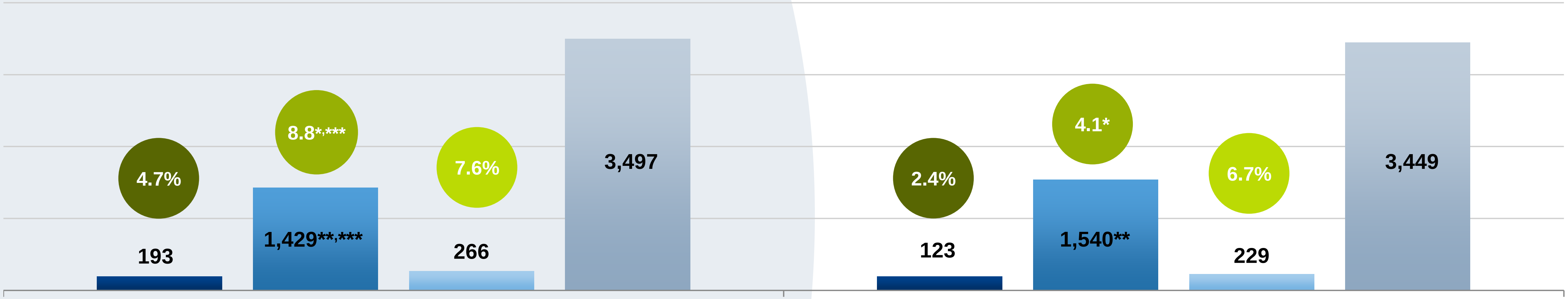
LEONI

Balance sheet stabilized, but stretched

Improved adjusted EBITDA lowers financial leverage significantly

31.12.2020 | **31.12.2021**

€ million, absolute figures or in %



Net working capital | Net debt | Equity | Balance sheet total | X Net working capital / Trailing 12M (“TTM”) sales | X Net debt / Trailing 12M EBITDA* | % Equity ratio

- Financial leverage of 4.1 more than halved due to significantly improved adjusted EBITDA* (2020: 8.8***)
- Equity ratio slightly down to 6.7% (y/y) due to negative net result

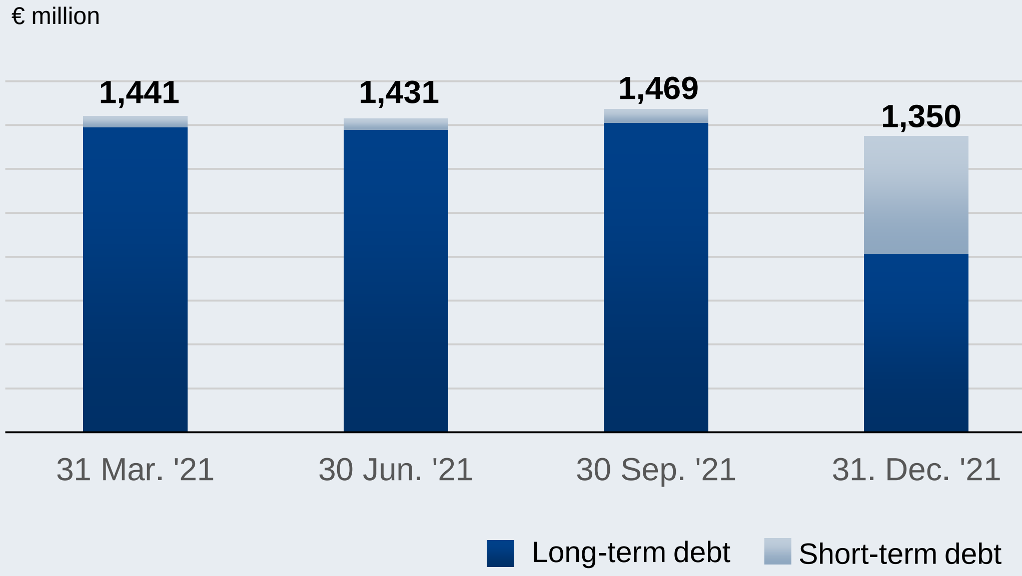
- NWC excl. main parts of BG IN and BG FO booked as assets/liabilities held for sale lower
- Total assets largely stable, closing of BG IN sale after reporting date

* TTM EBITDA excluding TTM exceptional items (FY2020: EUR 196m; FY2021: EUR 63m) as well as VALUE 21 costs (FY2020: EUR 24m; FY2021: EUR 17m)
** Net financial debt including “Assets/Liabilities held for sale”
*** Prior-year figures appropriately adjusted due to reclassification of bank accounts pledged to factoring partners in the amount of €5 million

LEONI

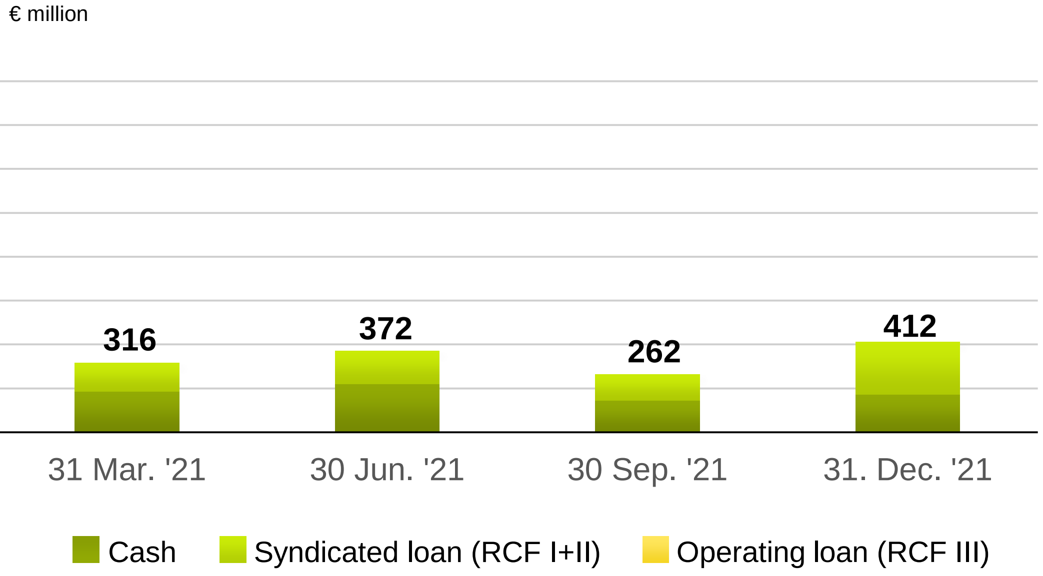
Financial debt remains on a high level, Q4 FCF increased liquidity
Refinancing talks are proceeding constructively

Level of financial debt *,**



- All undrawn credit lines are firmly committed until at least the end of 2022; loan facilities RCF II and RCF III reclassified to short-term financial debt
- With the syndicated loan facilities maturing end of this year, LEONI is currently in discussions with the syndicate banks regarding the refinancing to secure financing beyond 2022

Cash position & undrawn credit lines ***



- Total liquidity including cash of €412m at year end 2021 (2020: €498m)
- Increase in Q4 (q/q) as a result of strong FCF

* Excluding leasing liabilities related to IFRS16: Q1/21: €269m; Q2/21: €239m; Q3/21: €233m; Q4/21: €249m
** Q4-2021: After reclassification of assets and liabilities of the major subgroups of the Industrial Solutions and Fiber Optics business groups to "held for sale"
*** Bank guarantees deducted from cash position & undrawn credit lines shown in the chart
Rounding differences may for arithmetical reasons occur versus the mathematically precise figures

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2021 with successful production launches

Examples of new projects

DAF XF, XG and XG+

© DAF

Mercedes-Benz C-Class

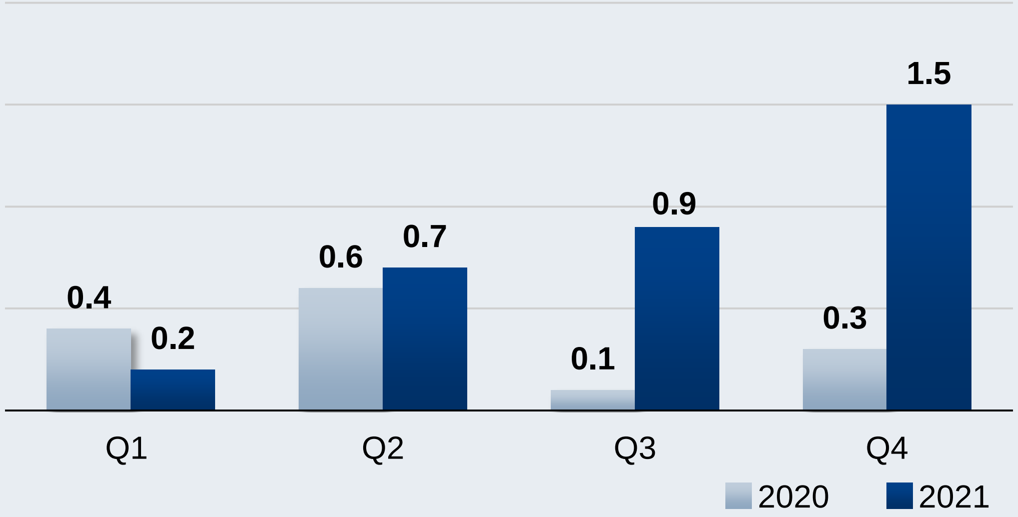
© Daimler-Media-Site

Healthy order intake 2021 for WSD with strong year-end

E-mobility platforms push Q4 orders

Order intake WSD

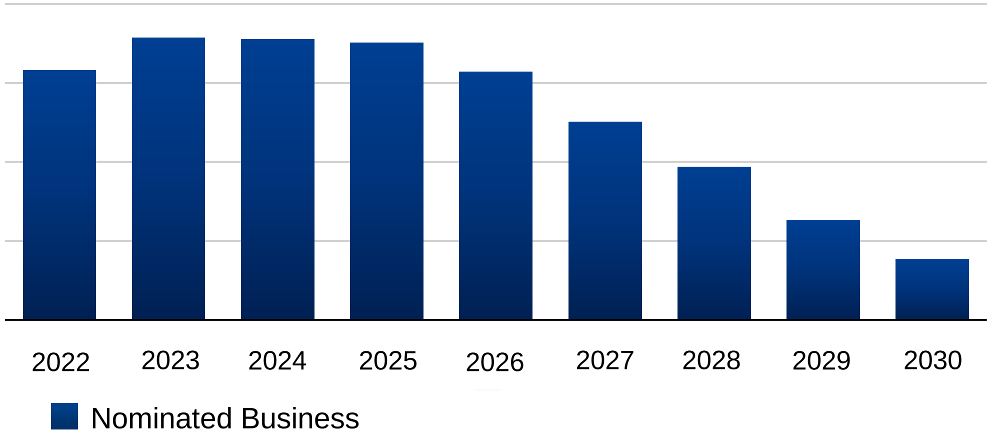
€ billion



- Strong year-end activity led to total new orders with expected project volume of €3.3bn for Wiring Systems Division (2020: €1.4bn)
- Significant increase of e-mobility share with projects accounting for 43% of new orders (2020: 14%)
- New orders meet strict profitability criteria

Nominated Business WSD

Expected project volume per year
(indicative, € billion)



- Order backlog as of December 2021 with expected total project volume of €21.0bn largely covers next years envisaged revenues (2020: €21.2bn)
- E-mobility share of order backlog increased to 33% (2020: 28%)

Rounding differences may for arithmetical reasons occur versus the mathematically precise figures

Pursuing strategic focus on wiring systems

Update on separation from WCS activities

- Important milestones reached in pursuing LEONI's strategic focus on the Wiring Systems Division
- Sale of the Business Group Industrial Solutions to BizLink valued with an enterprise value of around €450m signed in October 2021 and closed in January 2022
- Transaction significantly contributes to improving LEONI's financial position with a cash inflow of more than €300m and a profit of around €200m already booked in Q1 2022
- In H1 2021, disposals of LEONI Schweiz and business units of LEONI Kerpen have been closed; sale of Business Unit Fiber Optics with around 300 employees and €50m sales signed in December 2021
- Potential buyers for Business Group Automotive Cables Solutions are highly interested, currently the Due Diligence process is ongoing
- Units will be sold if LEONI achieves fair value and if buyers present a viable concept

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VALUE 21 laid the foundation for improved competitiveness

Well balanced and integrated performance and strategy programme launched already in 2019

PERFORMANCE
Improved
profitability and cash flow

STRATEGY
Development and identification
of profitable fields of growth

LEONI

VALUE 21 successfully completed by the end of 2021

Performance and strategic targets exceeded

	Performance	Portfolio profitability	Organization	Cash, not growth
Approach	Implement programmes to structurally improve performance by €500m annually in gross savings by 2022 Total VALUE 21 costs of €~120m until end of 2021	Fix, sell or close underperforming / non-strategic businesses in WCS Phase-out underperforming / non-strategic customers / pro-grams in WSD Focus on businesses with differ-rentiation & system orientation	Lean financial and governance holding instead of large strategic holding Separation into two stand-alone, independent divisions; carve-out of WCS units	Focus on cash & profitability, not on growth Future growth level in line with market and within infrastructure that exists in 2020
Achievements	Overachieved with above €800m gross savings Total VALUE 21 costs of €130m about in line with budget	Divestment of important parts of WCS executed, Phase-out and divestment of remaining parts ongoing Phase out of certain low-margin programmes of WSD	Service-functions transferred to divisions Introduction of a lean functional organization prevents redundancies and enables cost-optimized structures	Focus shift implemented Selective and well paced order intake realized Working capital management as an integral part of all relevant processes
	Competitiveness re-established despite challenging market			
Status	✓	✓	✓	✓

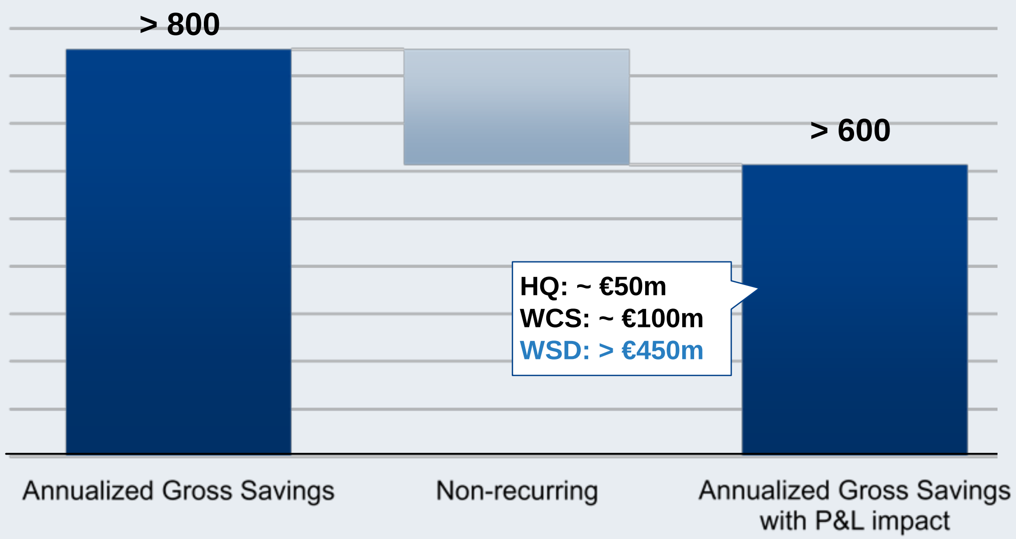
LEONI

VALUE 21 Performance: over €300m net savings with P&L impact in WSD (per end of FY21)

WSD annualized P&L impact after non-recurring items and volume adjustments

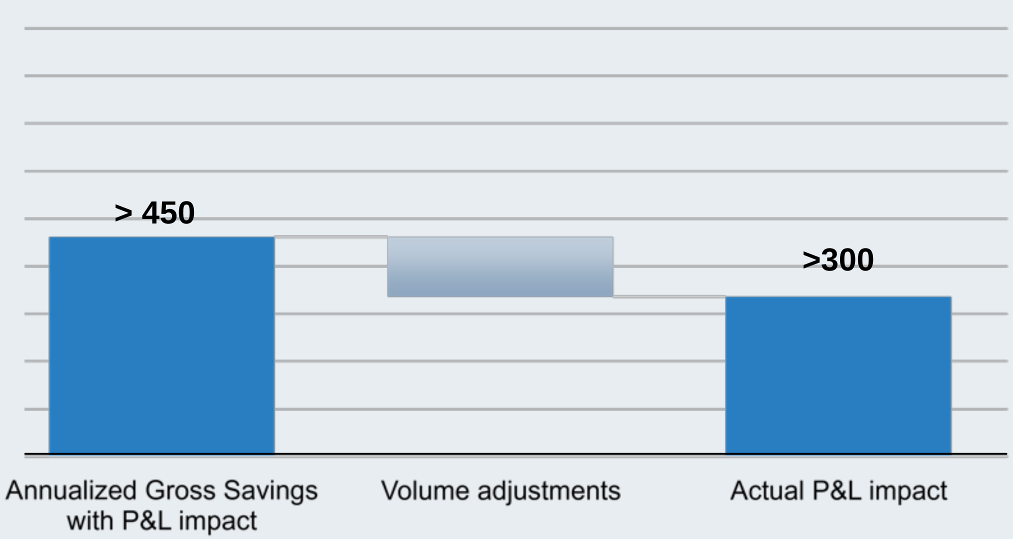
VALUE 21 savings on Group level

€ million



VALUE 21 savings in WSD

€ million



- More than €800m annualized gross savings from 2022 onward with over €600m P&L impact on Group level achieved
- Of this >€600m P&L impact, more than €450m is attributable to WSD
- Over €450m gross savings with P&L impact in WSD are based on volumes assumed for 2022 at the end of 2018
- Adjusted to actual volumes, a P&L effect of more than €300m remained in WSD per end of FY21

Non-recurring effects include One-time-benefits as well as Consolidation effects

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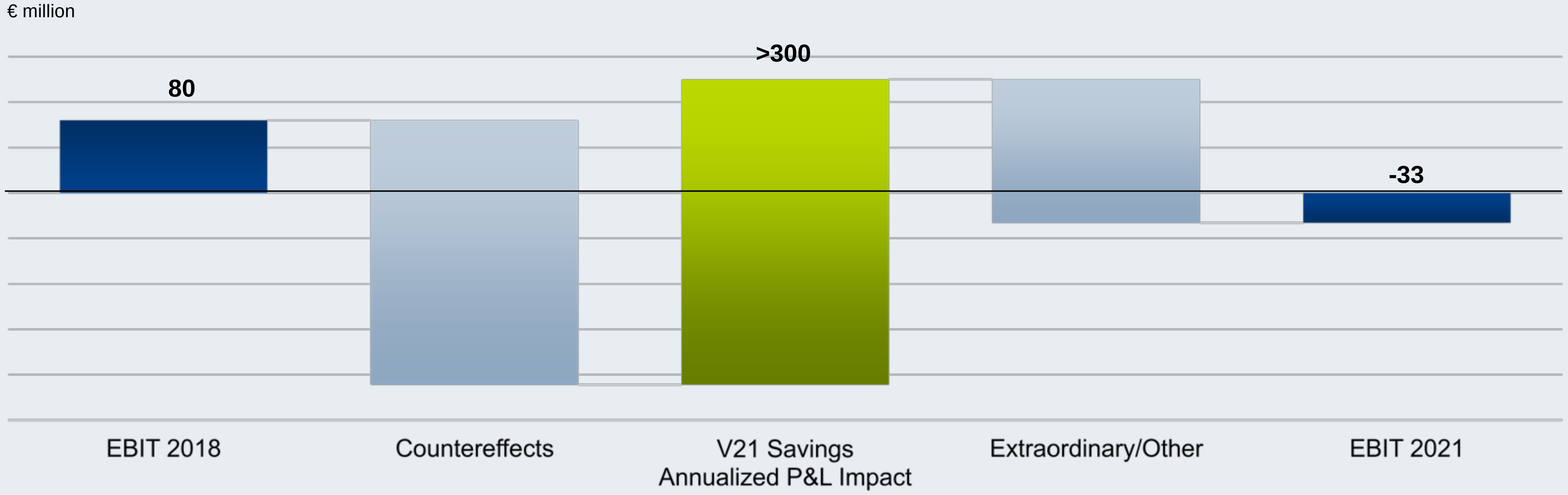
VALUE 21 overcompensated headwinds from negative market environment

Volatile demand with negative impact mainly on labour costs and due to lower prices



- VALUE 21 savings with P&L effect in WSD overcompensated negative earnings factors in WSD resulting from a difficult market environment
- Savings of more than €300m were partially offset by negative countereffects of around €250m, including price reductions, salary inflation and Covid-19 related costs
- Positive impacts from V21 Savings further impacted by Extraordinary/Other, in particular impairments and provisions for onerous contracts

VALUE 21 programme systematically addressed internal performance challenges

ValuePlus positions LEONI strategically for long term success

1 VALUE 21 P&L effect of more than €300m (per end of FY2021) in WSD has been instrumental in cushioning the negative impact by volatile demand, price & labor cost developments and other negative effects - thus making a crucial contribution to the stabilization of LEONI.

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2 LEONI is building on its experience and success with V21 with the ongoing successor programme ValuePlus aimed to increase performance continuously and over the long term across 8 strategic levers.

ValuePlus – Our new Strategy and Performance Programme

Building the basis for sustainable success

- We are **building on the success** we have achieved with **VALUE 21**
- **Complemented by strategic levers** for profitability, sustainable growth and long-term competitiveness
- With continuing **focus on value** generation for LEONI

LEONI

ValuePlus follows on seamlessly from VALUE 21

The new strategy and performance programme

	LAST 3 YEARS…	NEXT 2 YEARS…	NEXT 5 YEARS…
Wave	1 **STABILIZATION**	2 **BUILD THE FOUNDATION**	3 **WIN IN THE NEW WORLD**
Focus topics	Performance ✓	Yearly continuous performance improvement program	
	Efficient organization ✓	Standardized and lean operations	Leveraging opportunities in automation
	Portfolio ✓	Compensate material price inflation	Preferred partner for zonal vehicle architecture
	Cash instead of growth ✓	Optimized material cost levels	Sustainability as a differentiator
		Stringent project and product portfolio management	Resilient and appealing organization
	Value 21	**ValuePlus**	

LEONI

From VALUE 21 to ValuePlus

Our new Strategy and Performance Programme

- **VALUE 21: Great importance for the strengthening of LEONI** against the background of unexpected external headwinds
- **Without the consistent and successful implementation of all VALUE 21** measures LEONI would have been confronted with a **significantly weaker profitability and balance sheet**
- In today's geopolitical environment, **LEONI would have posed significant challenges**
- **Successor programme ValuePlus for performance** started in February 2022
- Change from multi-year to **continuous improvement programme** for the "performance part"
- **Fully aligned** with the annual **budget process**
- **Confirming our mid-term targets:** LEONI, even in its new structure and without the effects of the current geopolitical turmoil, should be able to generate an **EBIT margin of around 5% and a FCF Yield of more than 2%**

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Outlook 2022

Visibility low due to geopolitical environment

- The initial guidance 2022 of 17 February was adjusted on 14 March against the background of the Ukraine war; from today's perspective, LEONI expects lower sales, lower EBIT before exceptional items and a lower free cash flow for 2022 compared to the previous guidance
- Previous guidance as of 17 February:
  - Sales expected slightly above €5bn, despite the deconsolidation of Business Group Industrial Solutions (BG IN)
  - EBIT before exceptional items is projected in the mid double-digit million € range
  - FCF including cash form the disposal of BG IN is expected to be positive in the low three-digit million € range
- Effects on the key figures from possible divestments and acquisitions other than the sale of the Business Group Industrial Solutions closed in January 2022 are not included in the forecast

* “EBIT before exceptional items” adjusts reported EBIT only for non-recurring effects related to the refinancing of the Group, M&A transactions, restructuring measures and the Ukraine war; the outlook for 2022 is based on the new definition

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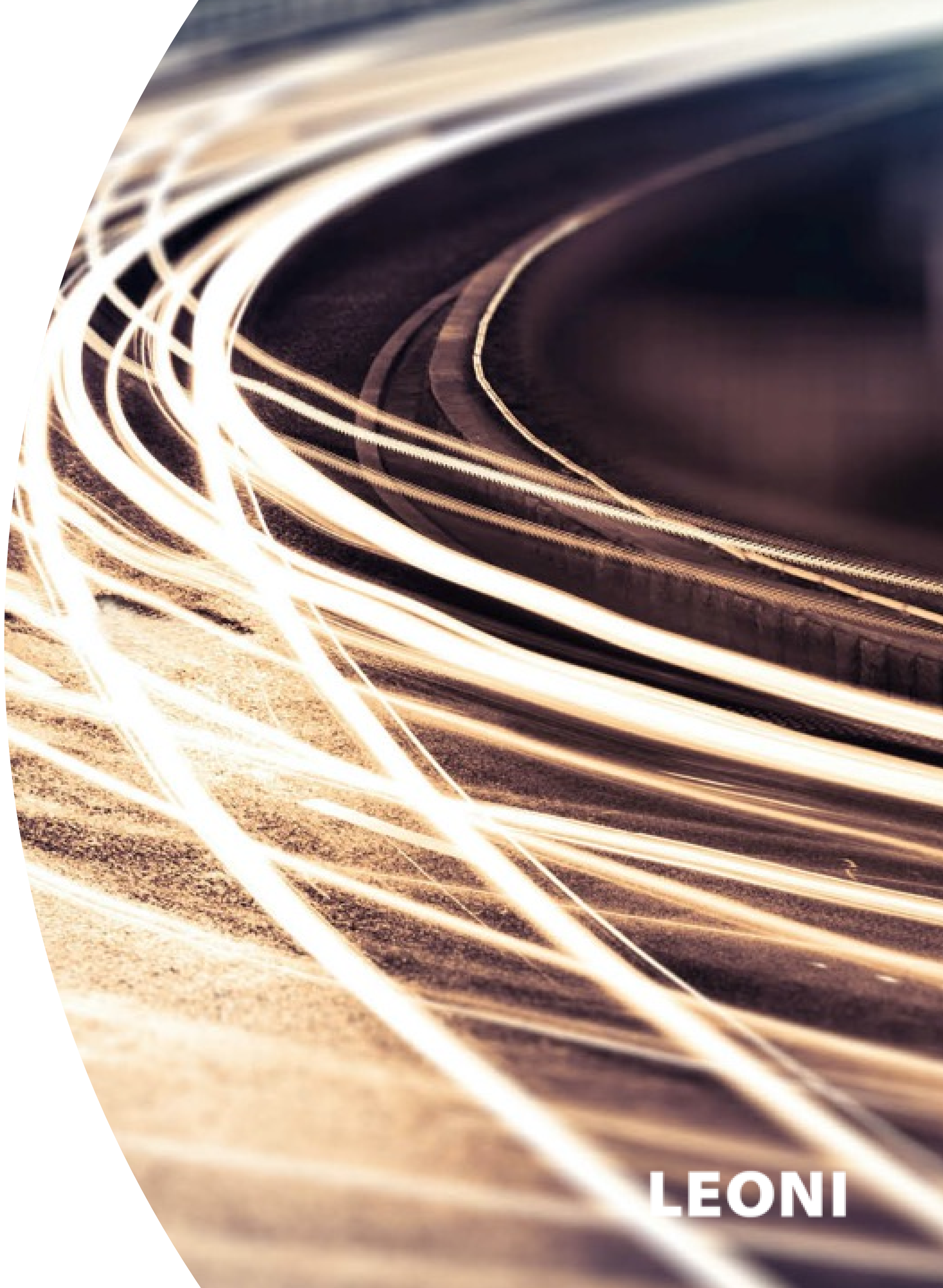
LEONI

Summary

Solid execution of VALUE 21 enables resilience in difficult times

- Given the exceptional circumstances with the pandemic and the semiconductor crisis, LEONI reached satisfying results in FY 2021: Overachieved on earnings and FCF, achieved the increased sales targets in a challenging environment
- Healthy order intake WSD 2021, solid order backlog and growing e-mobility share
- VALUE 21 – laid out as a 3 year restructuring programme – successfully completed, successor programme ValuePlus launched as continuous strategy and performance programme
- Major progress in focussing LEONI on the wiring systems business and important milestones in gradual separation of WCS reached; proceeds of sale of Business Group Industrial Solutions supporting financial stability
- Talks to secure financing of LEONI Group beyond 2022 are proceeding constructively
- Outlook: 2022 is a further transitional year, benefitting from expected higher volumes and strong operational progress, but now with additional burden from the Ukraine war
- Market environment remains challenging, LEONI is stabilized thanks to VALUE 21 and ValuePlus will further strengthen our company
- War on Ukraine is a human tragedy, we stand with Ukraine



Q&A SESSION

Contact & upcoming events

Investor Relations

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Upcoming Events:

Q1 2022	11 May 2022
AGM	24 May 2022
Q2 2022	10 August 2022
Q3 2022	15 November 2022

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This presentation includes forward-looking statements that are subject to risks and uncertainties, including those pertaining to the anticipated benefits to be realised from the proposals described herein. This presentation contains a number of forward-looking statements including, in particular, statements about future events, future financial performance, plans, strategies, expectations, prospects, competitive environment, regulation and supply and demand. LEONI has based these forward-looking statements on its views with respect to future events and financial performance. Actual financial performance of the entities described herein could differ materially from that projected in the forward-looking statements due to the inherent uncertainty of estimates, forecasts and projections, and financial performance may be better or worse than anticipated. Given these uncertainties, readers should not put undue reliance on any forward-looking statements.

Forward-looking statements represent estimates and assumptions only as of the date that they were made. The information contained in this presentation is subject to change without notice and LEONI does not undertake any duty to update the forward-looking statements, and the estimates and assumptions associated with them, except to the extent required by applicable laws and regulations.

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