PRELIMINARY FINANCIAL RESULTS

FY 2022

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LEONI

DISCLAIMER

All figures in this presentation regarding FY 2022 are preliminary and unaudited.

The forecast and the preliminary figures depend on the LEONI Group being successfully refinanced.

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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Highlights

Operational progress in the face of inflation and war – refinancing pending due to non-completion of BG AM sale

- “Perfect storm” weathered in operational business: LEONI successfully completed numerous negotiations on compensation for increased raw material costs and volatile customer call-offs especially in Q4, including costs incurred during preceding quarters; call-off pattern of our customers and thus the operating business stabilized to some extend compared with previous quarters
- Direct impact of the war on Ukraine largely reduced by the tireless efforts of our Ukrainian colleagues and the support of LEONI employees worldwide; costs for duplication projects largely covered by customers
- Stark Corporation surprisingly refused to close the SPA for the disposal of Business Group Automotive Cable Solutions (BG AM) after unconditional approval from all bodies and authorities; the repayment of liabilities from the sale proceeds was a core component of the refinancing concept already finalized in December 2022, which can now no longer be implemented and is newly discussed
- Current negotiations with the financing parties suggest that there will be no solution without a capital cut by the shareholders, as all financing parties must also make far-reaching concessions in order to enable the long-term continuation of LEONI
- The preliminary figures* cover LEONI Group including BG AM; in 2023 former BG AM shown as division Automotive Cable Solutions (ACS)

*Preliminary, unaudited figures (excl. effects from impairments from the refinancing, EBIT reported will likely be impacted by impairments in the low to mid three-digit million-euro range)

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FY 2022 Group results**

Earnings mainly hit by consolidation effects and inflationary costs not yet forwarded fully in WCS

- Sales stable despite disposal of Business Group Industrial Solutions (BG IN), substantial growth on comparable basis
- EBIT before exceptional items* decreased significantly largely due to absence of earnings contributions of BG IN, inflationary headwinds not compensated fully in WCS division and provisions to cover contingent losses in WSD
- Refinancing will likely trigger need for significant impairments; although not quantified yet, it could be in the amount of a low to mid three-digit million-euro figure. These impairments weigh on reported EBIT for the FY 2022; as exceptional item not affecting EBIT before exceptional items*
- Free cashflow (FCF) positive due to FCF-effect of €278m from sale of Business Group Industrial Solutions (BG IN); volatile call-offs hamper working capital management
- Latest forecast for FY 2022 (issued 2 November 2022, considering BG AM as a discontinued operation) on comparable basis significantly exceeded** in terms of EBIT before exceptional items* and FCF, met in terms of sales
- Profitable business secured for WSD despite difficult conditions: New nominations with expected project volume of €3.1bn (2021: €3.3bn)

Financial Results

€ million

	FY 2021	FY 2022**	y-o-y
Sales	5,119	5,086	-1%
EBIT before exceptional items*	130	11	-92%
FCF	-12	126	n/a

*"EBIT before exceptional items" adjusts reported EBIT for non-recurring effects related to the refinancing of the Group, M&A transactions, restructuring measures and the Ukraine war; previous year's figure adjusted to new definition

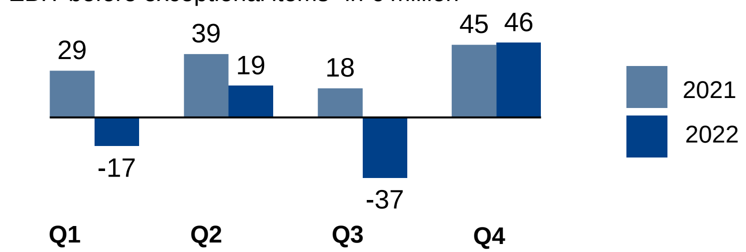
**Preliminary, unaudited figures

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

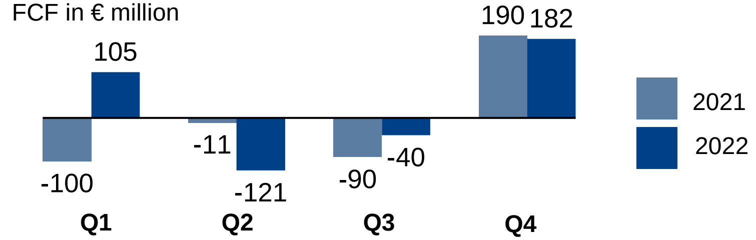
Q4 2022 Group results**

Strong ending of a challenging year

- 2022 again big performance swings over the quarters with successful Q4
- EBIT before exceptional Items* benefited esp. in Q2 and Q4 from successful collection of cost compensations for stoppage claims and price renegotiations to pass on inflationary pressures; onerous contracts in Q3 were partially renegotiated in Q4 and provisions released



- Strong FCF in Q4 2022 driven by cost compensations and significant working capital reduction (Q1 2022 with €278m effect from BG IN sale)



Financial Results

€ million

	Q4 2021	Q4 2022**	y-o-y
Sales	1,300	1,289	-1%
EBIT before exceptional items*	45	46	+2%
Free cashflow	190	182	-4%

*"EBIT before exceptional items" adjusts reported EBIT for non-recurring effects related to the refinancing of the Group, M&A transactions, restructuring measures and the Ukraine war; previous year's figure adjusted to new definition

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FY 2022 by divisions**

WCS business profitable in adverse market environment

Wiring Systems Division (WSD)

€ million

	FY 2021	FY 2022**	y-o-y
Sales	3,191	3,621	13%
EBIT before exceptional items*	-10	-31	n/a

- WSD successfully facing impact of war in Ukraine and headwinds from inflationary environment
- However, indirect effects from the adverse business environments, such as efficiency losses due to volatile call-offs and the situation in Ukraine, burden LEONI as they can not be forwarded to customers

Wire & Cable Solutions (WCS)

€ million

	FY 2021	FY 2022**	y-o-y
Sales	1,928	1,464	-24%
EBIT before exceptional items*	140	38	-73%

- WCS division still profitable, burdened by absence of earnings contribution of BG IN
- Passing on higher input prices difficult in the short term

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Q4 2022 by divisions**

Less volatile environment and successful negotiation of cost compensations and price increases

Wiring Systems Division (WSD)

€ million

	Q4 2021	Q4 2022**	y-o-y
Sales	826	972	+18%
EBIT before exceptional items*	12	51	+325%

- Numerous negotiations completed in Q4 on compensation for increased raw material costs and volatile customer call-offs including costs incurred in preceding quarters
- In addition to the compensations, this also led to onerous contract provisions to be reversed because of improved projections through to project end
- Call-off pattern of our customers and thus our operating business stabilized to some extend In Q4 2022 compared with previous quarters

Wire & Cable Solutions (WCS)

€ million

	Q4 2021	Q4 2022**	y-o-y
Sales	475	317	-33%
EBIT before exceptional items*	34	-8	n/a

- WCS earnings mainly affected by depreciation catch-up due to failed BG AM sale and other one-off items as well as absence of BG IN earnings

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Outlook FY 2023

Improvement of core KPIs on comparable basis anticipated

LEONI Group incl. Wiring Systems Division (WSD) and division Automotive Cable Solutions (ACS)

	Outlook FY 2023
Sales	approx. €5.5bn
EBIT before exceptional items*	high double-digit million-euro amount
Free cashflow (FCF)	neutral

- The forecast depends on the LEONI Group being successfully refinanced
- Cash flow after financing costs – which is not included in FCF – will again be significantly negative in 2023, especially given that interest charges and possible exceptional factors stemming from the pending refinancing plan are not yet foreseeable

- 2023 outlook encompasses LEONI Group with its division WSD and renamed division Automotive Cable Solutions (ACS), which is identical to the previously existing BG AM
- Business Group Wire Products & Solutions (BG PS), currently in the process of being sold, also included in the forecast for the full year 2023 (forecast on current scope of Group consolidation)
- Sales forecast based on slight growth in global vehicle output and a continuing ramp-up of recent platforms as well as strong demand for special cables of division ACS
- EBIT before exceptional items* anticipates inflation-driven cost increases to be largely offset, less volatile demands as well as progress in cost efficiency in both direct and indirect areas
- FCF forecast assumes operational improvement compared with the previous year due to working capital optimization among other factors; a clearly pronounced seasonality is expected to continue

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Financial situation of LEONI Group mid of February

Refinancing requires substantial contributions from equity and debt investors and is expected to largely dilute shareholders

- LEONI is negotiating a new financing solution with its syndicate banks and the borrower's note holders (financing parties) after Stark Corporation surprisingly refused to close the SPA on the sale of BG AM
- The syndicate banks have temporarily extended the credit facilities maturing on 31 December 2022 till summer 2023, subject to certain milestones
- Current negotiations suggest that there will be no solution without a capital cut by the shareholders, as all financing parties must also make far-reaching concessions in order to enable the long-term continuation of LEONI by converting financial liabilities into equity (debt-to-equity swap) or into other instruments – such as subordinated debtor warrants – in order to reduce LEONI Group's debt
- From today's perspective, it can be assumed that a prerequisite for the refinancing solution will be a capital reduction with a subsequent capital increase (whereby the exact form is still to be determined). If these measures are implemented, the current shareholders' existing holdings will be largely diluted
- The operating performance will, despite the progress already made, not be enough to bear the interest and leasing costs
- Given the ongoing, constructive but also very challenging negotiations on refinancing and the need for a capital reduction in this connection, it is to be expected that preparation of the 2022 consolidated financial statements and thus also the date for the Annual General Meeting will be delayed beyond the present schedule

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Significant impairments likely to be triggered by refinancing

EBIT reported 2022 likely negatively affected by low to mid-three-digit million-euro figure impairments

- Due to Stark's refusal to complete the purchase of BG AM, the refinancing must be renegotiated. This restructuring of the refinancing alone has an impact on the valuation of equity and debt capital
- The envisaged capital and debt reductions may result in a revaluation of our equity and financial debt on the balance sheet which in turn must be reflected on the assets side
- Impairments will weigh on reported EBIT for the 2022 financial year. As an exceptional item, they will not affect EBIT before exceptional items*; no impact on liquidity as non-cash effect

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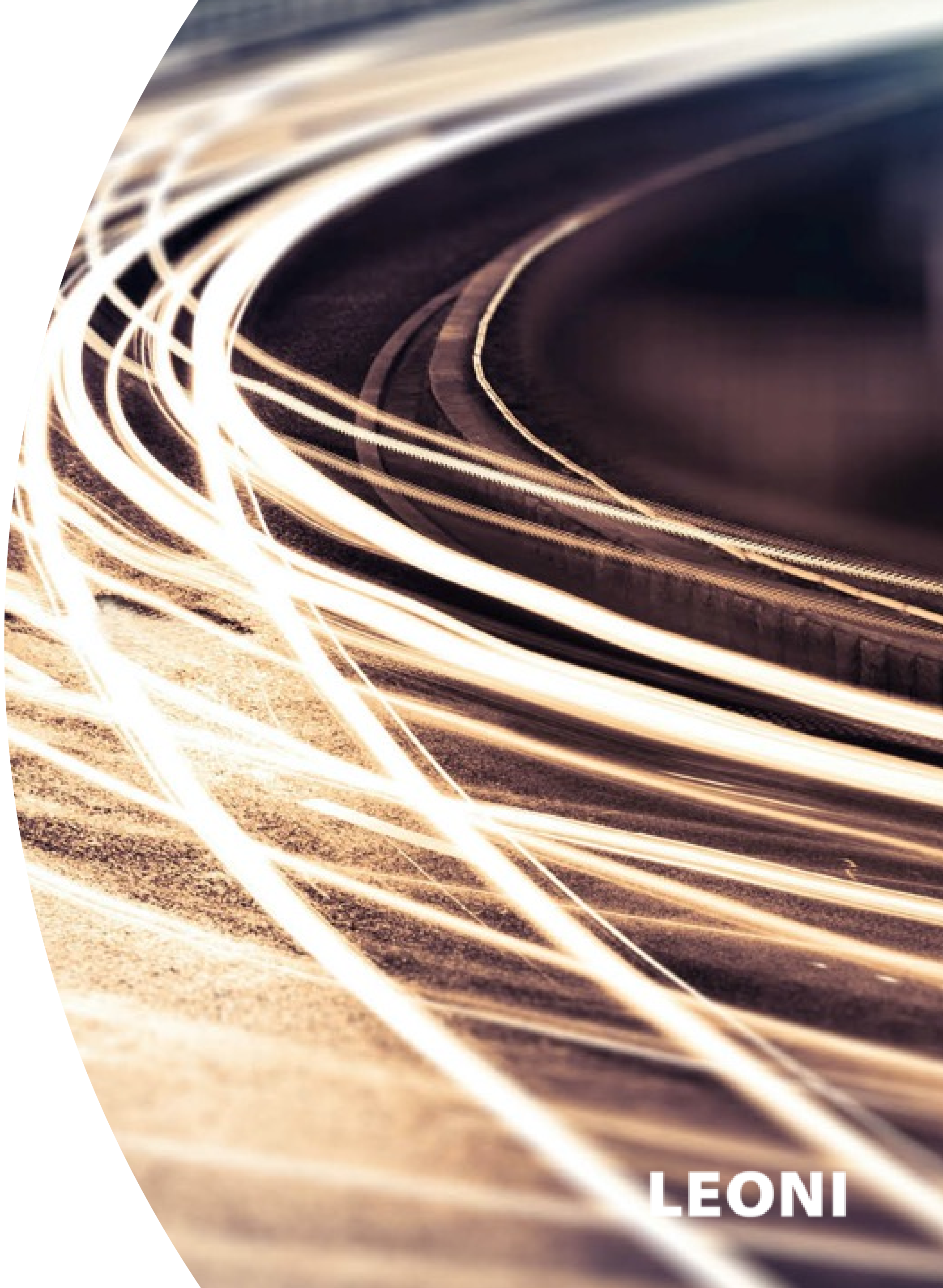
Summary

Operational improvement clearly visible in Q4 – painful concessions needed for long-term continuation

- 2022 another year with extraordinary headwinds particularly challenging LEONI’s business
- Impacts from adverse environment countered by intensive work on efficiency, flexibility and collection of compensations especially for increased material costs and volatile call-offs – strong year-end push in Q4
- Growing proportion of customer contracts with indexation clauses for materials beyond copper
- Non-closing of BG AM sale by Stark Corporation is a severe blow for LEONI – the completed original refinancing plan has thus become invalid and must be renegotiated. The discussions are challenging, but highly constructive

Preliminary, unaudited figures



Q&A SESSION

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