

MANDAT

16.06.2020

GLEISS LUTZ ADVISES LEONI KABEL GMBH IN CONNECTION WITH THE RESTRUCTURING OF THE LEONI GROUP

A Gleiss Lutz team advised LEONI Kabel GmbH and its subsidiaries, as well as other companies in the field of “wire & cable solutions” (WCS), comprehensively in connection with the restructuring and refinancing of the LEONI Group.

LEONI AG first agreed with various financing partners on a package of measures in mid-March 2020 which enabled it to increase the Group’s available liquidity by EUR 200 million. At the end of April, LEONI AG reached agreement with its core banks on an additional working capital loan of EUR 330 million. Against this background, a current restructuring report, taking possible Covid-19 effects into account, confirmed that the LEONI Group can be restructured and completely financed by the end of 2022.

LEONI AG is a global provider and leading German manufacturer of wires, cables and wiring systems for energy and data management in the automotive sector and other industries. Worldwide, the LEONI Group has approximately 95,000 employees and an annual turnover of around EUR five billion.

The following Gleiss Lutz team advised the LEONI Group on the restructuring of its WCS division: Dr. Matthias Tresselt (partner, restructuring, Stuttgart), Dr. Helge Kortz (partner, both lead), Dr. Jan-Alexander Lange (both finance, Frankfurt), Friedrich Schlott, Joachim Glöckler (both restructuring, Stuttgart), Dr. Andreas Kohlheim (counsel, finance, Frankfurt).

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