

**Pierer Industrie AG
Wels / Austria**

**Announcement pursuant to Section 23 (1) Sentence 1 No. 2 of the German Securities
Acquisition and Takeover Act (Wertpapiererwerbs- und Übernahmegesetz - WpÜG) and
announcement of the occurrence of all closing conditions**

Pierer Industrie AG, Wels, Austria, ("**Bidder**") has published the offer document ("**Offer Document**") for its voluntary public tender offer in the form of a partial offer ("**Offer**") to the shareholders of Leoni AG, Nuremberg, Germany, ("**Leoni**") on 30 July 2021. The Offer relates to the acquisition of up to 3,135,218 no-par value registered shares of Leoni (ISIN DE0005408884) ("**Leoni Shares**") against payment of a cash consideration in the amount of EUR 12.50 per Leoni Share. The deadline for acceptance of the Offer was 24:00 (local time Frankfurt am Main) on 10 September 2021.

I. Notification pursuant to section 23 para. 1 sentence 1 no. 2 WpÜG

1. By the end of the acceptance period on September 10, 2021, 24:00 hours (Frankfurt am Main local time) ("**Record Date**"), the Offer was accepted for a total of 59,949 Leoni Shares. This corresponds to a share of approximately 0.1835 % of the share capital and the voting rights of Leoni.
2. On the closing date, the Bidder directly held 3,866,000 Leoni Shares. This corresponds to a share of approximately 11.83 % of the share capital and the voting rights of Leoni.
3. The voting rights attached to the 3,866,000 Leoni Shares directly held by the Bidder, i.e. approximately 11.83 % of the share capital and the voting rights of Leoni, are attributed to the Controlling Companies (as defined in Section 6.3 of the Offer Document) pursuant to § 30 para. 1 sentence 1 no. 1 and sentence 3 WpÜG.
4. In addition, a total of 1,133,363 voting rights attached to Leoni Shares ("**Proxy Voting Rights**"), corresponding to approximately 3.47% of the share capital and voting rights of Leoni pursuant to section 30 para. 1 sentence 1 no. 6 WpÜG are attributed to the Bidder. The proxy voting rights are also attributed to the Controlling Companies (as defined in Section 6.3 of the Offer Document) pursuant to § 30 para. 1 sentence 1 no. 1 and sentence 3 WpÜG.
5. Furthermore, neither the Bidder nor the persons acting in concert with the Bidder pursuant to section 2 para. 5 WpÜG or their subsidiaries directly or indirectly hold Leoni Shares or instruments pursuant to sections 38, 39 WpHG relating to Leoni Shares as of the Effective Date. No further voting rights from Leoni shares pursuant to section 30 para. 1 or para. 2 WpÜG were attributed to them as of the Effective Date.
6. The total number of Leoni Shares for which the Offer has been accepted as of the Record Date plus the total number of voting rights attached to Leoni Shares held by the Bidder and the persons acting in concert with the Bidder within the meaning of section 2 para. 5 WpÜG as of the Record Date thus amounts to 5,059,312 Leoni Shares. This corresponds to a share of approximately 15.49 % of the share capital and the voting rights of Leoni.

II Notification of the occurrence of all enforcement conditions

1. Pursuant to Section 11 of the Offer Document, the Offer and the agreements entered into with the Leoni Shareholders as a result of the acceptance of the Offer will only be enforced if the Bidder has validly waived the occurrence of the enforcement conditions set forth in Section 11.1 (1) to (10) of the Offer Document up to one business day prior to the expiry of the Acceptance Period (and prior to the non-occurrence of the respective enforcement condition) or if the enforcement conditions have occurred within the periods specified therein. Pursuant to Section 11.1 of the Offer Document, an approval for the purposes of the enforcement conditions set out in Sections 11.1 (1) to (10) shall also be deemed to have been granted if the Leoni Shares tendered for Sale and the Leoni Shares held by the Bidder and the voting rights from Leoni Shares attributable to the Bidder, as set out in the Bidder's notification pursuant to § 23 para. 1 sentence 1 no. 2 WpÜG, comprise in total less than 18.70% of the voting rights attached to Leoni Shares as issued by Leoni at that time.

2. The voting rights of Leoni Shares held by the Bidder, the voting rights of Leoni Shares attributed to it and the Leoni Shares tendered for Sale, as shown in the publication of the Bidder pursuant to section 23 para. 1 sentence 1 no. 2 WpÜG, the total number of voting rights held by the Bidder pursuant to section 23 para. 1 sentence 1 no. 2 WpÜG amounts to 5,059,312 voting rights, corresponding to approximately 15.49 % of the voting rights of Leoni and, as of the date of the publication of the Bidder pursuant to section 23 para. 1 sentence 1 no. 2 WpÜG, comprises less than 18.70 % of the voting rights of Leoni Shares. Thus, all closing conditions pursuant to Section 11 of the Offer Document have been fulfilled.

III Execution of the Offer

The Offer is expected to be settled on 17 September 2021 (so-called Record Date) by crediting the Offer Price to the account of the respective Custodian Bank at Clearstream Banking AG concurrently against transfer of title to the Leoni Shares tendered for sale to the Bidder. Settlement of the Offer commenced on Tuesday, 14 September 2021, 6:00 p.m. (Frankfurt am Main local time) on the basis of the final tendered Leoni Shares.

Wels (Austria), 15 September 2021

Pierer Industrie AG