

Joint statement about Schaeffler KG's stake in Continental AG:

Schaeffler KG, on the one hand, and the group works council of Continental AG as well as the respective trade unions IG Metall and IG Bergbau, Chemie, Energie on behalf of the employees, on the other hand, issue the following statement with regard to Schaeffler KG's stake in Continental AG:

Schaeffler KG's strategic shareholding in Continental AG and the concluded investment agreement will primarily have the following relevance for employees:

1. Schaeffler KG's stake will not put any jobs at risk at Continental AG.
2. Schaeffler confirms the existing agreements, regulations and collective agreements between Continental AG and the works councils as well as trade unions.
3. Schaeffler will not work towards an abolition of the principle of co-determination in the supervisory board of Continental AG without the approval of the executive and supervisory boards of Continental AG.
4. The executive board of Continental AG will continue to perform the business of the company. The strategy of Continental AG will be continued with the current business models.
5. Schaeffler will not work towards the following without the approval of the executive board of Continental AG:
 - 5.1 Divestiture of divisions of Continental AG, or closing down of locations of Continental AG;
 - 5.2 Transfer of the Continental AG group headquarters in Hanover or corporate functions/divisional functions (e.g. Frankfurt or Regensburg);
 - 5.3 Questioning of the existing general collective agreements of IG BCE and IG Metall as well as the membership in the employers' associations at the individual locations tied to collective agreements.
6. These agreements are valid for an unlimited period and can be terminated in 2014 at the earliest.
7. IG BCE, IG Metall, the group works council of Continental AG as well as the employee representatives in the supervisory board of Continental AG will positively support Schaeffler KG's stake both in the supervisory board and in public.

