

Press and IR Release

Chief Financial Officer Dietmar Heinrich does not extend contract

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Dietmar Heinrich, who has been the Chief Financial Officer of Schaeffler AG since August 2017, has decided for personal reasons not to extend his current contract, which runs until July 31, 2020.

Georg F. W. Schaeffler, Family Shareholder and Chairman of the Supervisory Board of Schaeffler AG, said: "We very much regret Mr. Heinrich's decision. During almost twenty five years at Schaeffler, he has made valuable contributions in various positions for the company. We wish him all the very best both personally and professionally for the future."

Klaus Rosenfeld, CEO of Schaeffler AG, added: "In his function as Chief Financial Officer, Dietmar Heinrich has strengthened the Finance department, improved the communication with the capital markets, and helped to implement the Schaeffler Group's efficiency programs. My colleagues on the Executive Board and I respect and regret his decision."

A successor will be announced in due course.

Schaeffler Group – We pioneer motion: The Schaeffler Group has been driving forward groundbreaking inventions and developments in the field of motion technology for 80 years. With innovative technologies, products, and services for electric mobility, CO₂-efficient drives, chassis solutions and renewable energies, the company is a reliable partner for making motion more efficient, intelligent, and sustainable – over the entire life cycle. Schaeffler describes its comprehensive range of products and services by means of eight product families: From bearing solutions and all types of linear guidance systems through to repair and monitoring services. Schaeffler is with around 110,000 employees and more than 250 locations in 55 countries, one of the world's largest family-owned companies and one of Germany's most innovative companies.

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