

Press and IR Release

## **European Investment Bank finances research and development of sustainable technologies at Schaeffler AG**

HERZOGENAURACH, 2023-12-21.

- Loan volume of 420 million euros with a term of up to ten years
- Funding of research and development expenses for innovative technologies in the automotive and industrial sectors with a focus on renewable energies, electric mobility, and hydrogen
- Claus Bauer, CFO: "The new 420-million-euro loan is another important building block in Schaeffler AG's financing mix."

The European Investment Bank (EIB) has granted Schaeffler AG a loan of 420 million euros. These funds with a term of up to ten years are earmarked for research and development in selected areas, with a focus on sustainable technologies in the European Union.

The funding will be used to cover part of the staff costs for research and development of innovative automotive and industrial technologies. The overarching aim is to advance research and development for technologies in the fields of renewable energies, electric mobility, and hydrogen. For example, this includes both electronic axle systems and electric motors as well as chassis and bearing applications. As the bank of the European Union, the EIB supports the European Commission's Green Deal.

Claus Bauer, Chief Financial Officer of Schaeffler AG responsible for Finance and IT, said: "The new 420-million-euro loan is another important building block in Schaeffler AG's financing mix. The European Investment Bank is also an ideal partner for putting our research and development financing for sustainable technologies on a broad footing. The EIB funds will help to strengthen our locations in Europe."

Here you can find a press photo of Claus Bauer: [www.schaeffler.com/en/executive-board](http://www.schaeffler.com/en/executive-board)

### *Forward-looking statements and projections*

*Certain statements in this press release are forward-looking statements. By their nature, forward-looking statements involve a number of risks, uncertainties and assumptions that could cause actual results or events to differ materially from those expressed or implied by the forward-looking statements. These risks, uncertainties and assumptions could adversely affect the outcome and financial consequences of the plans and events*

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Schaeffler Group – We pioneer motion The Schaeffler Group has been driving forward groundbreaking inventions and developments in the field of motion technology for over 75 years. With innovative technologies, products, and services for electric mobility, CO<sub>2</sub>-efficient drives, chassis solutions, Industry 4.0, digitalization, and renewable energies, the company is a reliable partner for making motion more efficient, intelligent, and sustainable – over the entire life cycle. The Motion Technology Company manufactures high-precision components and systems for drive train and chassis applications as well as rolling and plain bearing solutions for a large number of industrial applications. The Schaeffler Group generated sales of EUR 16.3 billion in 2023. With around 83,400 employees, Schaeffler is one of the world's largest family-owned companies and one of Germany's most innovative companies.

Schaeffler Headquarters Herzogenaurach, Germany Photo: Schaeffler (Dominik Obertreis)

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