

Public disclosure of inside information pursuant to Article 17 of Regulation (EU) No. 596/2014

Schaeffler adjusts 2019 full-year guidance

HERZOGENAURACH, July 29, 2019. Schaeffler AG (ISIN DE000SHA0159, WKN SHA015) today decided to adjust its 2019 full-year guidance for the Schaeffler Group as a whole and for its divisions.

Schaeffler Group now expects global automobile production to decline by 4 percent for 2019. On February 19, 2019 Schaeffler Group had anticipated a decline of 1 percent. This deterioration in market conditions for the group’s Automotive OEM division, in particular in China and Europe, since the beginning of the year and the associated volume effects require an adjustment of the 2019 full-year guidance. Moreover, lower demand from certain key accounts in the Automotive Aftermarket let to a downward revision of the divisional sales guidance, while higher than expected demand in certain sectors in the Industrial division led to an upward revision.

Against this background, the Schaeffler Group now anticipates revenue growth (at constant currency) of minus 1 to plus 1 percent (previously 1 to 3 percent) for 2019, an EBIT margin (before special items) of 7 to 8 percent (previously 8 to 9 percent), and a free cash flow before cash in- and outflows for M&A activities of EUR 350 to 400 million (previously approximately EUR 400 million).

The guidance for each of the three divisions now is as follows:

Divisional guidance	Automotive OEM		Automotive AM		Industrial	
	Old	New	Old	New	Old	New
Revenue growth ¹⁾ (in %)	1-3%	-2-0%	1-3%	-2-0%	1-3%	2-4%
EBIT margin ²⁾ (in %)	6-7%	5-6%	15-16%	15-16%	10-11%	10-11%

¹⁾ at constant currency

²⁾ before special items

„Revenue growth (at constant currency)“, “EBIT margin (before special items)” and “Free cash flow before cash in- and outflows for M&A activities” are defined in the Annual Report 2018 on pages 34f and 56f, which is available at www.schaeffler.com.”

Contact:

Thorsten Möllmann, Senior Vice President Global Communications
& Branding, Schaeffler AG, Herzogenaurach, Germany
Phone +49 9132 82-5000, e-mail: presse@schaeffler.com

Renata Casaro, Head of Investor Relations,
Schaeffler AG, Herzogenaurach, Germany
Phone +49 9132 82-4440, e-mail: ir@schaeffler.com

Dr. Axel Lüdeke, Vice President Business and Financial
Communications & PR, Schaeffler AG, Herzogenaurach,
Germany
Phone +49 9132 82-5000, e-mail: presse@schaeffler.com

Jens Briemle, Investor Relations,
Schaeffler AG, Herzogenaurach, Germany
Phone +49 9132 82-4440, e-mail: ir@schaeffler.com