

IR release

Schaeffler prepays bond and further reduces debt

- **Full redemption of USD 700 million 4.25% notes due 2021**
- **Redemption fully funded from available liquidity**
- **Solid financing structure**

HERZOGENAURACH, April 24, 2017. Schaeffler Group today announced that it intends to further reduce debt by fully redeeming its USD 700 million 4.25% senior secured notes due 2021.

The redemption of the senior secured USD notes due 2021 issued by Schaeffler Finance B.V. at a redemption price of 102.125% plus accrued and unpaid interest is envisaged for May 24, 2017. The redemption will be funded from available cash and a partial utilization of Schaeffler's revolving credit facility. A redemption notice with further details on the redemption was published on the official website of the Luxembourg Stock Exchange.

The bond redemption follows a significant deleveraging step in 2016, when Schaeffler AG reduced its net financial debt by EUR 2.3 bn to EUR 2.6 bn as of December 31, 2016.

About Schaeffler

The Schaeffler Group is a global automotive and industrial supplier. Top quality, outstanding technology, and exceptionally innovative spirit form the basis for the continued success of the company. By delivering high-precision components and systems in engine, transmission, and chassis applications, as well as rolling and plain bearing solutions for a large number of industrial applications, the Schaeffler Group is already shaping "Mobility for tomorrow" to a significant degree. The technology company generated sales of approximately EUR 13.3 billion in 2016. With around 86,600 employees, Schaeffler is one of the world's largest family companies and, with approximately 170 locations in over 50 countries, has a worldwide network of manufacturing locations, research and development facilities, and sales companies.



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