

IR Release

Schaeffler reports strong growth in 4th quarter 2017

- **Preliminary revenue figures for 2017 announced**
- **2017 revenue increases by 5.9 percent to 14.0 billion euros**
- **Revenue guidance of 4 - 5 percent in growth (at constant currency) for the full year 2017 exceeded**
- **Strong 4th quarter with growth of 8.5 percent at constant currency**
- **Three divisions starting January 1st and new business unit for E-Mobility**

HERZOGENAURACH, *January 15, 2018*. Global automotive and industrial supplier Schaeffler announced its preliminary revenue figures for 2017 today. The company increased its revenue to approximately 14.0 billion euros (prior year: approximately 13.3 billion euros), growing by 5.9 percent at constant currency. Fourth quarter revenue rose to approximately 3.5 billion euros (prior year quarter: approximately 3.4 billion euros), up 8.5 percent at constant currency.

This represents one of the highest quarterly growth rates the company has generated in recent years. As a result, Schaeffler has closed the year 2017 with revenue significantly above the revenue guidance of 4 - 5 percent (at constant currency) for the full year 2017.

Both of the company's divisions have contributed to this encouraging performance. While Automotive division revenue increased to 10.9 billion euros (prior year: approximately 10.3 billion euros), representing a constant currency growth rate of 5.9 percent, the Industrial division grew its revenue to approximately 3.1 billion euros in 2017. At constant currency, this represents a growth rate of 5.6 percent. In the 4th quarter, the Industrial division's constant currency growth rate of approximately 9 percent even exceeded the 8.3 percent constant currency growth of the Automotive division. These figures demonstrate that the Industrial division has returned to a long-term growth path.

Thanks to the strong 3rd and 4th quarters, the Automotive division has once again grown faster than the market, i.e. global production of passenger cars and light commercial vehicles, for the full year. Given market growth of approximately 2.3 percent in 2017, the division has outperformed the market by 3.6 percent. Outperformance for the strong 4th quarter was as high as 7.2 percent.

All regions of the Schaeffler Group contributed to the increase in revenue in 2017. The Greater China region once again turned in the highest constant currency growth rate of 24.1 percent. Asia/Pacific was up 5.7 percent at constant currency. In the Americas region, revenue was up 4.6 percent at constant currency, while Europe expanded by 1.4 percent at constant currency.

“We have once again continued along our successful course in 2017. The positive growth trend in the latter half of the years was particularly encouraging. We have exceeded our revenue guidance of 4 to 5 percent for the full year. We expect the positive revenue trend to continue in 2018,” said Klaus Rosenfeld, CEO of Schaeffler AG.

The strong growth of the Automotive division was driven by both Automotive OEM (up 6.6 percent at constant currency) and Automotive Aftermarket (up 3.2 percent at constant currency). As previously announced in October 2017, effective January 01, 2018, the Automotive Aftermarket was separated from the Automotive division of Schaeffler AG and set up as a stand-alone division headed up by Michael Söding (55). Furthermore, the company has also created an independent business division for E-Mobility, bringing together all products and system solutions for hybrid and pure battery electric vehicles as of January 01, 2018.

“With the new organizational structure, we are continuing to consistently drive the transformation of the Schaeffler Group in 2018. We want to further improve our focus on the needs of our customers and we continue to concentrate on growth,” Rosenfeld explained.

On March 07, 2018, Schaeffler AG will present its results during its annual financial press conference in Munich.

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 described herein. No one undertakes any obligation to publicly update or revise any forward-looking statement, whether as a result of new information, future events or otherwise. You should not place any undue reliance on forward-looking statements which speak only as of the date of this press release. Statements contained in this press release regarding past trends or events should not be taken as representation that such trends or events will continue in the future. The cautionary statements set out above should be considered in connection with any subsequent written or oral forward-looking statements that Schaeffler, or persons acting on its behalf, may issue.

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 89,400 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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