Schaeffler Group at a glance – We are an Automotive and Industrial supplier

3 Divisions

- Automotive Technologies 62%
- Automotive Aftermarket 13%
- Industrial 25%

EUR 12.6 bn

Schaeffler Group

- Leading position in technology and innovation
- Diversified customer base serving 10 customer sectors
- Market leading product offering from components, systems to services
- Global footprint with 75 plants and 20 R&D centers
- ~83,000 employees in more than 50 countries
- Highly experienced leadership team with focus on execution

4 Regions

- Asia Pacific 13%
- Greater China 23%
- Europe 43%
- Americas 21%

Well-diversified Automotive and Industrial supplier with global reach and synergistic businesses
Overview

Schaeffler Group – Sustainability Targets address the requirements of our customers

**Achievements**

- **CDP Rating**
  - Major improvement in CDP climate rating, moving up from B- to A-
  - CDP target for 2021 already achieved in 2020

- **Energy efficiency**
  - In 2020, 100% of electricity in Germany was purchased from renewable sources
  - Company-wide energy efficiency program with interdisciplinary team established

- **50 Sustainability & Climate Leaders**
  - Schaeffler selected as one of “50 Climate & Sustainability Leaders” by the United Nations
  - Increases our commitment to deliver on sustainability at a sustained pace

**Goals**

- **Energy efficiency:**
  - 100 GWh cumulated annual efficiency gains through implementation of energy efficiency measures until 2024

- **Renewable energy:**
  - 100% purchased power from renewable sources until 2024

- **CDP rating:**
  - “A-”-rating for CDP Climate Score 2021

- **Accident rate:**
  - 10% average annual reduction of accident rate until 2024

- **Sustainable suppliers:**
  - 90% of production material from suppliers with Sustainability self assessments until 2022

**NEW**

- Carbon neutral production in 2030
  - Scope 1 and 2

- 20% reduction of fresh water supply until 2030
Overview

Industrial Division at Schaeffler – Leading global component and system supplier

- **Europe**: 42% of sales in 2020
- **Greater China**: 27% of sales in 2020
- **Americas**: 17% of sales in 2020
- **Asia / Pacific**: 14% of sales in 2020

**Revenue**

<table>
<thead>
<tr>
<th>Year</th>
<th>Revenue in EUR mn</th>
</tr>
</thead>
<tbody>
<tr>
<td>2019</td>
<td>3,535</td>
</tr>
<tr>
<td>2020</td>
<td>3,138</td>
</tr>
</tbody>
</table>

**EBIT**

<table>
<thead>
<tr>
<th>Year</th>
<th>EBIT in EUR mn</th>
</tr>
</thead>
<tbody>
<tr>
<td>2019</td>
<td>361</td>
</tr>
<tr>
<td>2020</td>
<td>266</td>
</tr>
</tbody>
</table>

**EBIT margin**

<table>
<thead>
<tr>
<th>Year</th>
<th>EBIT margin</th>
</tr>
</thead>
<tbody>
<tr>
<td>2019</td>
<td>10.2%</td>
</tr>
<tr>
<td>2020</td>
<td>8.5%</td>
</tr>
</tbody>
</table>

1 Before special items
Overview

FY 2020 results – Strong sales in Wind, EBIT margin impacted by lower volumes in all other sectors and Industrial Distribution

### Sales by region [mn €] | yoy growth [%]

<table>
<thead>
<tr>
<th>Region</th>
<th>FY 2019</th>
<th>FY 2020</th>
<th>Δ</th>
</tr>
</thead>
<tbody>
<tr>
<td>Europe</td>
<td>1,627</td>
<td>1,319</td>
<td>-18.4%</td>
</tr>
<tr>
<td>Americas</td>
<td>638</td>
<td>528</td>
<td>-13.5%</td>
</tr>
<tr>
<td>Greater China</td>
<td>723</td>
<td>840</td>
<td>+18.1%</td>
</tr>
<tr>
<td>Asia/Pacific</td>
<td>547</td>
<td>451</td>
<td>-13.6%</td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td>3,535</td>
<td>3,138</td>
<td>-9.2%</td>
</tr>
</tbody>
</table>

### EBIT² FY 2019 vs. FY 2020 | in EUR mn

<table>
<thead>
<tr>
<th>EBIT</th>
<th>Gross Profit</th>
<th>R&amp;D expenses</th>
<th>Selling expenses</th>
<th>Administrative expenses</th>
<th>Others</th>
<th>EBIT FY 2020</th>
</tr>
</thead>
<tbody>
<tr>
<td>361</td>
<td>-203³</td>
<td>+12</td>
<td>+50</td>
<td>+17</td>
<td>+29</td>
<td>266</td>
</tr>
</tbody>
</table>

### EBIT margin development²

<table>
<thead>
<tr>
<th></th>
<th>FY 2019</th>
<th>FY 2020</th>
</tr>
</thead>
<tbody>
<tr>
<td>10.2%</td>
<td>-2.7pp</td>
<td>-0.2pp</td>
</tr>
</tbody>
</table>

² Before special items | ³ Includes negative FX effects of EUR 34 mn
Overview

Secular growth in Wind continues, diversified portfolio provides balanced growth chances

Orderbook 3-months

Order wins

Continued growth in the wind sector and new orders in growing markets like food & beverage and material handling

1 FX-adjusted product sales
2 The order book 3-month measures the value of customer orders which are due in the next three months. It is presented as a relative, FX-adjusted year-over-year growth indicator which reflects the short-term business expectations. Developments in the distribution business have typically a shorter reach and are therefore only partially reflected by this indicator.
Signs of recovery in our Automation business and further successful push of our Robotic solutions

Recovery in Industrial Automation business progressing

- Industrial Automation with positive 3-month orderbook in January 2021
- Various sectors contributed, including machine tools

Push of new Robotic solutions

- Speed reducer transmission for cobot joints developed and introduced to the market
- Next major step in expanding our business

Orderbook 3-month Industrial Automation (yoy):

- ~-30% in January 2020
- ~+3% in January 2021

Positive orderbook development in our Industrial Automation business, robotics portfolio enlargement well underway

Overview

March 2021
Overview

Our Outlook going forward

**Automotive Technologies – Global LVP**

- Discount of around 5 mn vehicles to February IHS estimate of 84.6 mn LVP in 2021 leading to around 7% yoy market growth
- More cautious estimate due to remaining Coronavirus crisis uncertainties, risk of supply chain disruptions and global volatility

**Automotive Aftermarket – GDP**

- World GDP expected to reach 5.8% growth in 2021 fueled by recovery in demand after the Coronavirus crisis
- In case of further prolonged disruptions cautious Oxford Economics scenario would assume 0.9% world GDP growth

**Industrial – Industrial production**

- The global industrial production is expected to recover to its pre pandemic levels by the end of 2021 in case of no further severe disruptions ("baseline" scenario)
- Cautious scenario would be more applicable in case of further prolonged disruptions

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1 Light Vehicle Production (IHS Markit, February 2021)
2 GDP (Oxford Economics, February 2021)
3 Industrial production in the sectors Mechanical engineering (NACE 28), Transport equipment (NACE 30), Electrical equipment (NACE 27.1), (Oxford Economics, December 2020)
### Overview

**FY 2021 Guidance – Confident outlook, cautious approach**

#### Group Guidance

<table>
<thead>
<tr>
<th></th>
<th>Guidance FY 2021</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Sales growth</strong>&lt;sup&gt;1&lt;/sup&gt;</td>
<td>&gt; 7%</td>
</tr>
<tr>
<td><strong>EBIT margin</strong>&lt;sup&gt;2&lt;/sup&gt;</td>
<td>6 - 8%</td>
</tr>
<tr>
<td><strong>Free Cash Flow</strong>&lt;sup&gt;3&lt;/sup&gt;</td>
<td>Around EUR 100 mn</td>
</tr>
</tbody>
</table>

#### Divisional Guidance

<table>
<thead>
<tr>
<th></th>
<th>Automotive Technologies</th>
<th>Automotive Aftermarket</th>
<th>Industrial</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Guidance FY 2021</strong></td>
<td>Outperf. 200 - 500 bps</td>
<td>5 - 7%</td>
<td>4 - 6%</td>
</tr>
<tr>
<td></td>
<td>&gt; 4.5%</td>
<td>&gt; 11.5%</td>
<td>&gt; 8.5%</td>
</tr>
</tbody>
</table>

#### Market assumptions 2021<sup>4</sup>

- **Automotive Technologies**: Increase of LVP of around 7% as cautious estimate considering further possibilities of disruptions and volatility
- **Automotive Aftermarket**: Increase of global GDP by around 3% (midpoint)
- **Industrial**: Increase of relevant industrial production of around 5% (midpoint)

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<sup>1</sup> FX-adjusted  | <sup>2</sup> Before special items  | <sup>3</sup> Before cash in- and outflows for M&A activities  | <sup>4</sup> See Annual Report 2020 for more details
1 Where we stand
Industrial Division at Schaeffler – Well diversified sector and channel portfolio

...with 8 Sector Clusters + Distribution
Sales share 2020

<table>
<thead>
<tr>
<th>Sector Clusters</th>
<th>Sales Share</th>
</tr>
</thead>
<tbody>
<tr>
<td>Energy &amp; Infrastructure</td>
<td>19%</td>
</tr>
<tr>
<td>Transportation</td>
<td>7%</td>
</tr>
<tr>
<td>Mobile Machines &amp; Equipment</td>
<td>8%</td>
</tr>
<tr>
<td>Industrial Automation</td>
<td>9%</td>
</tr>
<tr>
<td>Wind</td>
<td>19%</td>
</tr>
<tr>
<td>Aerospace</td>
<td>7%</td>
</tr>
<tr>
<td>Offroad</td>
<td>8%</td>
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<td>8%</td>
</tr>
<tr>
<td>Industrial Automation</td>
<td>9%</td>
</tr>
</tbody>
</table>

Includes:
- Agriculture & Construction
- Special & leisure equipment
- Mining, Metals, Oil & Gas
- Robotics & Medical
- Electric Motors & Fluid
- Power Transmission

Direct channel: 28%
Indirect channel: 72%
Market fell around 7% in 2020 – Rebound to 2019 output level not before the end of 2021

Key aspects for market growth from 2020 onwards

- Global industrial production fell by around 7% in 2020. Greater China was the only growing region in 2020 (based on Schaeffler regional structure).

- Speed of market recovery remains uncertain. Global market will be back to 2019 level earliest by the end of 2021 in case of no further severe disruptions.

- In the period 2020 to 2025 both Americas and Asia Pacific are expected to grow above average, while Greater China continues with robust growth starting from a higher baseline than all other regions.

Development of Industrial production (sector basket based on Oxford Economics) until 2025

Index, 2019 = 100

Pre-Covid Post-Covid (baseline) Post-Covid (slow recovery)

Source: Oxford Economics, sector basket: Mechanical engineering, transport equipment, electrical equipment
Pre-Covid (Dec 2019), Post-Covid – slow recovery (May 2020), Post-Covid – baseline (Dec 2020)
**Majority of sector clusters with positive long-term market outlook despite Covid headwinds**

### Market outlook 2019-2025

<table>
<thead>
<tr>
<th>Sector</th>
<th>Post-Covid</th>
<th>Pre-Covid</th>
</tr>
</thead>
<tbody>
<tr>
<td>Wind</td>
<td>+</td>
<td>++</td>
</tr>
<tr>
<td>Raw Materials</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>Aerospace</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>Rail</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>Offroad</td>
<td>+</td>
<td>++</td>
</tr>
<tr>
<td>Two-Wheelers</td>
<td>+</td>
<td>+</td>
</tr>
<tr>
<td>Power Transmission</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>Industrial Automation</td>
<td>-</td>
<td>-</td>
</tr>
</tbody>
</table>

**Key market drivers**

- Wind is growing on the global trend towards **sustainability** and **climate-friendly energy sources**
- The ongoing rise of **mobility** and **growing environmental awareness** leads to high investments into **sustainable transportation**
- **Stable mid-term development in other sectors** after a recovery phase in the short-term

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1 Internal estimate based on sector-specific external market forecasts (Jan 2020 & Sep 2020)

March 2021
Schaeffler Industrial is delivering comprehensive solutions for a sustainable planet

**Green energy production**

*Every 2nd to 3rd wind turbine supplied with Schaeffler products*

**Green transportation**

*Key components for Rail industry enabling environmentally friendly freight & passenger transportation*

**Energy efficiency**

*Low friction bearing portfolio for standard and highly customized electric motors guaranteeing maximum efficiency and energy-saving driveline technologies*

**Resource optimization**

*Condition monitoring for maximum machine efficiency and avoidance of unnecessary component replacements as a result of machine breakdowns*

*Refillable smart lubricators to reduce waste, automated re-greasing to ensure reliable bearing operation*

March 2021
2 Where we play
Balanced sector mix with strong product portfolio

Creating VALUE

<table>
<thead>
<tr>
<th>Energy &amp; Infrastructure</th>
<th>Transportation</th>
<th>Mobile Machines &amp; Equipment</th>
<th>Indust. Automation</th>
</tr>
</thead>
<tbody>
<tr>
<td>Wind</td>
<td>Aerospace</td>
<td>Offroad</td>
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<tr>
<td>Raw Materials</td>
<td>Rail</td>
<td>Two-Wheelers</td>
<td></td>
</tr>
<tr>
<td></td>
<td></td>
<td>Power Transmission</td>
<td></td>
</tr>
</tbody>
</table>

Distribution

1. Wind large size bearings
2. Rail bearings
3. Agricultural technologies
4. Robotics solutions
5. OPTIME
6. Hydrogen

Pushing growth in our core business

Driving innovation with systems & services

March 2021
3 How we win in our markets
Wind large size bearings: Ensuring sustainable energy supply with highest reliability

Schaeffler is the global market leader for large size Wind bearings with very positive long-term prospects as wind power is one of the backbones for CO\textsubscript{2} reduction and sustainable energy generation.

Two-digit EUR mn investments into large size bearing production capacities in China to extend localization in a key growth market.

Sustainable energy production

- Offshore turbine > 10 MW power rating
- Operating lifetime > 20 years under highly dynamic operating conditions
- Bearing size of more than 3 meter outer diameter

Wind power generation (TWh)

<table>
<thead>
<tr>
<th>Year</th>
<th>Wind Power Generation (TWh)</th>
</tr>
</thead>
<tbody>
<tr>
<td>2018</td>
<td>1,269</td>
</tr>
<tr>
<td>2019</td>
<td>1,419</td>
</tr>
<tr>
<td>2040 Stated policies</td>
<td>~5,400 ~+510%</td>
</tr>
<tr>
<td>2040 Sustainable Development Scenario</td>
<td>~8,700</td>
</tr>
</tbody>
</table>

Source: IEA 2020

- Schaeffler is the global market leader for large size Wind bearings with very positive long-term prospects as wind power is one of the backbones for CO\textsubscript{2} reduction and sustainable energy generation.
- Two-digit EUR mn investments into large size bearing production capacities in China to extend localization in a key growth market.

Highly durable bearings best suited for the Wind power industry by meeting highest process and product quality requirements and a dedicated engineering.
2 Rail bearings: Supporting both freight and all types of passenger transport

- Contribution to a safer and smarter mobility while supporting Schaeffler’s sustainability agenda
- Very strong long-term market outlook supported by megatrends of urbanization and population growth leading to increasing transport volumes

Rail transport performance

<table>
<thead>
<tr>
<th></th>
<th>Passenger km (trillion)</th>
<th>Tonne km (trillion)</th>
</tr>
</thead>
<tbody>
<tr>
<td>2018</td>
<td>4</td>
<td>12</td>
</tr>
<tr>
<td>2050</td>
<td>9 (+130%)</td>
<td>20 (+73%)</td>
</tr>
</tbody>
</table>

Source: SCI Rail 2020, IEA 2019

Holistic product portfolio fulfilling highest product quality expectations for precision and reliability in extremely demanding environments
3 How we win in our markets

Agricultural technologies: Secure a sustainable food supply for the growing world population

Sustainable food production
Integrated supplier: Industrial & Automotive

24/7 reliability in extreme environmental conditions like dust, heat and dirt

-20 to +100°C operating temperatures

Multiple & permanent shock loads to be supported during machine operation

Population growth (bn people)

<table>
<thead>
<tr>
<th>Year</th>
<th>2000</th>
<th>2010</th>
<th>2020</th>
<th>2030</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>6.1</td>
<td>7.0</td>
<td>7.8</td>
<td>8.6</td>
</tr>
<tr>
<td>Source: Statista 2020</td>
<td>+39%</td>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

World wheat production (million metric tons)

<table>
<thead>
<tr>
<th>Year</th>
<th>2020</th>
<th>2025</th>
<th>2030</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>765</td>
<td>808</td>
<td>~840</td>
</tr>
<tr>
<td>Source: OECD 2020</td>
<td></td>
<td>+10%</td>
<td></td>
</tr>
</tbody>
</table>

- Macroeconomic tailwinds of population growth and growing living standards
- Schaeffler supports the agricultural industry in its path to increase efficiency and output of food production (incl. electrification, automation)

Close relationships with global OEMs, ability to deliver wide product portfolio comprising bearings and mechatronic solutions
4 Robotics solutions: Integrated linear and rotative solution portfolio for a key future growth market

Holistic robotics portfolio excelling through high reliability and precision

- Continuing trend towards industrial automation
- Enormous future potential with long-term growth due to cost advantages in comparison to manual work
- Innovative solution combining major cost advantages with higher reliability and precision

Source: IFR for 2017-2019, Schaeffler expectation based on Markets & Markets for 2025

Cobot sales thousand units

2017 | 11
2018 | 16
2019 | 18
2025 | >>100

Speed reducer with up to 30,000 h service life

-20% inner friction reduction in cobot bearing solution

+30% tilting rigidity for bearing aligned to cobot requirements

March 2021
3 How we win in our markets

5 OPTIME: Cost-effective wireless condition monitoring for up to 94% of machines

Efficient usage of resources
Smart manufacturing

No training required for OPTIME
Only minutes installation time with a plug & play solution
Up to 50% cost savings compared to handheld measurement

Condition Monitoring in a typical pulp and paper production

Equipment

6%: Permanently monitored
94%: Not monitored or monitored with handhelds

Existing condition monitoring solutions (24/7 measurement)

Optime:
- Affordable
- Easy data handling

Highly scalable and cost-efficient monitoring and service solution for machine “health” management

March 2021
### Hydrogen: Carbon-neutral production of green hydrogen via electrolysis supplied by renewable energies

**Sustainable energy production**

- **$30 – 40 bn**
  - market volume for electrolyzers in 2030

- **~20%**
  - of global energy demand expected to be satisfied by H₂ in 2050

- **> 50% green**
  - H₂ expected in 2050

**Globally installed electrolysis power**

(GW, accumulated)

<table>
<thead>
<tr>
<th></th>
<th>2020</th>
<th>2025</th>
<th>2030</th>
<th>2040</th>
</tr>
</thead>
<tbody>
<tr>
<td>&lt;1 GW</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>9-14 GW</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>75-225 GW</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>600-1,200 GW</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

Source: McKinsey

- Additional demand and existing feedstock will be gradually substituted by **blue or green hydrogen**, **green hydrogen** expected to **dominate** the market
- Schaeffler in best position for **industrializing** H₂ technologies and leveraging governmental programs
- **Significant market potential**

**Green hydrogen demand is increasing rapidly** - Efficient, cost-effective electrolyzer equipment is not available at required scale:
- Best fit to Schaeffler core competences in engineering and industrialization
How we create value for our customers and the Group
4 How we create value

**Strong customer and technology focus supported by operational excellence & leaner structures**

**Strengthen technology leadership for bearings and new technologies**
- Maintaining and expanding leading position for motion technologies in all major industries
- Ramp-up of new Industry 4.0 mechatronics and service solutions

**FIT – Drive operational excellence program**
- Holistic program across all 4 regions
- Improvement of operational performance along the entire value chain and further extension of performance culture

**Reinforce customer excellence**
- Launch of our next generation digital customer platform *medias*
- Engage more closely with our sales partners using digital solutions

**Consolidate footprint & reduce overhead**
- Implementation of leaner organizational structures for increased efficiency and reduced costs adapted to new market situation
- Optimization of plant landscape according to market development and customer needs
Industrial – Our Mid-term Targets

**Industrial**

**Top line**

- FX-adj. sales growth

> **Industrial Production growth**

on average 2021 to 2025

**Profitability**

- 12 to 14%

  EBIT margin before special items

  latest in 2023

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1 Oxford Economics
Summary and conclusion
We further build on our profitability track record, while entering in promising new technologies

1. Market declined by ~7% in 2020 due to the Covid-19 pandemic, expected to recover and grow by 3% p.a. between 2021 and 2025

2. Industrial Division sales\(^1\) to grow above industrial production mid-term. Hydrogen as an opportunity beyond 2025

3. Creating value by pushing growth in our core business and driving innovation with systems and services

4. Structural measures to improve operational cost performance and increase EBIT margin\(^2\) to 12-14% latest by 2023

5. M&A and partnering strategy for dedicated areas providing further opportunities

\(^1\) FX-adj. growth | \(^2\) Before special items
Equity Story – Positioning Schaeffler for long-term value creation

1. Roadmap 2025 in execution – Focus on capital allocation, portfolio management and FCF generation

2. Automotive Technologies – Conquer leadership positions in New Business for electrified Powertrains and Chassis applications

3. Automotive Aftermarket – Maintain a high margin level, expand our share of wallet and reach

4. Industrial – Enter attractive growth fields, further enhance profitability

5. Financial Framework – Strict performance orientation based on Mid-term Targets

6. Sustainability – Fully committed to activate all impact levers to achieve sustainability goals
Ancillary comments to support the Equity Story

<table>
<thead>
<tr>
<th>Additional KPIs</th>
<th>FY 2021</th>
<th>Comments</th>
</tr>
</thead>
<tbody>
<tr>
<td>Order Intake E-Mobility</td>
<td>EUR 1.5 - 2.0 bn</td>
<td>Starting from 2022 the new target of EUR 2 - 3 bn applies</td>
</tr>
<tr>
<td>Capex</td>
<td>Around EUR 800 mn</td>
<td>Focus areas include Digitalization, Sustainability, Innovation &amp; Technology and investments in New Business</td>
</tr>
<tr>
<td>Restructuring cash-out</td>
<td>Up to EUR 350 mn</td>
<td>Significant portion of extraordinary restructuring expenses in 2021 expected leading to prudent FCF guidance</td>
</tr>
<tr>
<td>Dividend proposal</td>
<td>25 cents</td>
<td>Dividend payout ratio(^2) 50% within our range of 30 - 50%</td>
</tr>
<tr>
<td>Leverage ratio(^1)</td>
<td>1.2x - 1.7x</td>
<td>Leverage ratio 2021 comfortably within our mid-term range</td>
</tr>
<tr>
<td>Average Tax rate</td>
<td>30 - 34%</td>
<td>Overall effective tax rate in line with pre-Covid years</td>
</tr>
<tr>
<td>FX rate EUR/USD</td>
<td>1.25</td>
<td>Next to EUR/USD, also the Chinese Renminbi and Mexican Peso are of specific importance</td>
</tr>
</tbody>
</table>

\(^1\) Net financial debt to EBITDA ratio before special items  \(^2\) in % of Net income attributable to shareholders before special items