

Schaeffler AG – CEO and CFO update, January 2023

Bank of America C-Suite SMID Cap Conference
January 12, 2023
Virtual

We pioneer motion

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Agenda

- 1** Current Trading
- 2** Q3 2022 Key messages and Financials
- 3** Overview Group and Divisions
- 4** Backup

Business Update – Current trading, latest news-flow and outlook

- 1 Sales – Q4 2022 in line with expectations, despite market impacts from China Covid developments in December
- 2 Guidance – FY 2022 guidance confirmed for all Group metrics; we expect to end the year on the upper end of the Group sales guidance, FCF guidance above EUR 250 mn will be met
- 3 Cost inflation – Successful execution of our materials sales price recovery; however, wage cost pressure increasing since Q4 and energy cost still at a high level
- 4 Execution – Structural measures implementation on track; brisk activity in Sustainability-related projects; closing of Ewellix acquisition on January 3, 2023
- 5 Outlook – Mixed start into 2023: support from decent start of backlog-related business, headwind from market uncertainties in China due to Covid developments. Moreover, macro economic headwinds call for a cautious approach.
Despite the complexity of the environment, in FY 2023 we will increasingly invest in our Ramp-ups, innovation and sustainability projects

- **FY 2022 guidance confirmed for all Group metrics**
- **FY 2023 guidance will be announced in March – Divisional margins will be expressed as ranges**

Sustainability Update – Important milestones achieved in December 2022 and January 2023

Climate Targets validated by SBTi



- Science Based Targets initiative (SBTi) validates Schaeffler Group's targets for lowering Scope 1, 2 and 3 emissions
- Schaeffler's climate targets for 2030: 90 % cut in emissions from own production and 25 % reduction in selected supply chain areas compared to base year 2019¹

CDP "A" Score for Climate and Water



CLIMATE WATER

- Improved CDP score from "A-" to "A" for Schaeffler's disclosure and performance regarding both climate change and water security
- Schaeffler ranked in the top 1% of assessed companies in CDP's world leading environmental disclosure database

Partnership with Hydrogen Producer Lhyfe



- Agreement includes construction and operation of industrial electrolysis plant in Herzogenaurach with capacity of up to 15 MW, allowing for daily supply of 3.7 tons of green hydrogen from 2025 on
- Envisaged technology partnership for use of Schaeffler electrolysis stacks by Lhyfe

Acquisition of Solar Farm



- Acquisition of solar farm in Kammerstein from BayWa r.e. AG
- Photovoltaic power plant with a total area of more than 10 hectares and an installed capacity of almost 10 MW-peak
- Important step towards goal to self-generate 25% of Schaeffler's required energy by 2030

Schaeffler to be climate neutral by 2040

¹ Full target definition available on the SBTi website on January 12, 2023 (afternoon)

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Schaeffler Group with strong revenue growth and robust performance in Q3 2022

Key messages Q3 2022 at Group level

- 1 Q3 Sales¹ +20.2% – Strong revenues across all divisions and regions; 9M Sales growth¹ +8.7%
- 2 Q3 Gross margin – Still hampered by headwinds, but supported by strong volumes and price realization
- 3 Q3 EBIT margin² – Strong in Auto Aftermarket and Industrial; Auto Technologies sequentially improved by progressing price realization
- 4 Structural measures – Further reducing overcapacities and fixed costs, particularly in Auto Technologies
- 5 Q3 FCF³ – Strongly positive, increased EBITDA compensated Working Capital and Capex outflows; 9M FCF at EUR 35 mn
- 6 FY 2022 Guidance – Outlook for all metrics confirmed

¹ FX-adjusted, yoy | ² Before special items | ³ Before cash in- and outflows for M&A activities

Sales growth¹ Q3

+20.2%

EUR 4,242 mn

Gross Margin Q3

23.2%

Q3 2021: 23.8%

EBIT margin² Q3

8.4%

Q3 2021: 7.8%

Free Cash Flow³ Q3

EUR 240 mn

Q3 2021: EUR 225 mn

Schaeffler Group Q3 2022 – Highlights and lowlights



Automotive Technologies – Double-digit growth across all regions and business divisions; Strong Order Intake in E-Mobility continued in Q3



Automotive Aftermarket – Topline successfully harnessed positive market conditions; All regions growing in Q3, showing anti-cyclical resilience of Aftermarket business



Industrial – Double-digit growth in Q3, strong quality of earnings both at Gross Margin and EBIT Margin level



Driving our transformation further, successfully harnessing secular growth trends across our balanced portfolio while coping with external headwinds



Gross margin – Different dynamics among divisions; High gross margin protection in Auto Aftermarket & Industrial, sequentially improving in Auto Technologies



Cost inflation – Continued high input costs in Q3; Energy cost measures initiated for saving, reducing and substituting



Macroeconomic and geopolitical headwinds – We are further improving our resilience and preparedness to act in a highly volatile environment

Capital allocation – Capex prioritizing investments in growth business and regions, Capex ratio² of 5.2% in Q3

Investment¹ allocation | in EUR mn

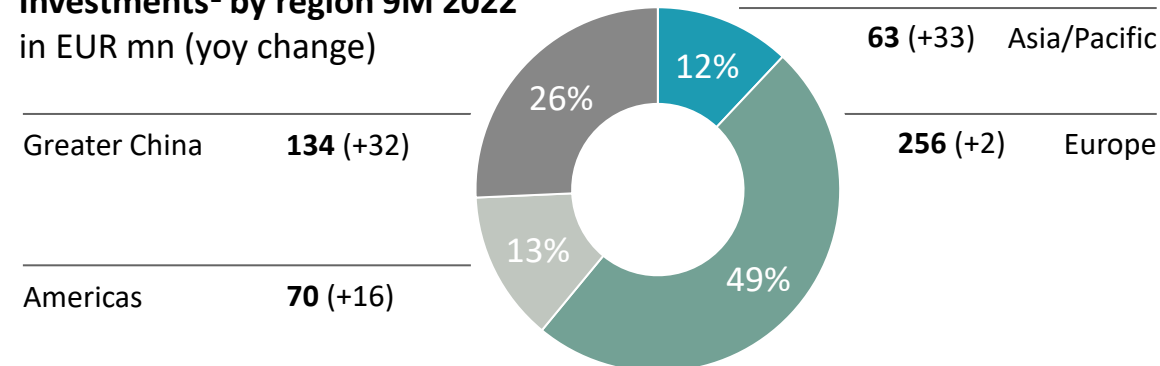
	FY 20	FY 21	Q3 21	Q3 22	9M 22
Automotive Technologies	378	428	126	147	345
Automotive Aftermarket	26	20	5	9	22
Industrial	234	223	67	62	156
Schaeffler Group	639	670	198	219	522
Capex	632	671	215	219	551
Capex ratio²	5.0%	4.8%	6.4%	5.2%	4.7%
Reinvestment Rate	0.7	0.7	0.9	1.0	0.8

¹ Additions to intangible assets and property, plant and equipment | ² Capex in % of sales

Key aspects Q3 2022

- Reinvestment Rate Target: Continued prioritization of Industrial division and BD E-Mobility; <0.5 in BD Bearings and Engine & Transmission
- Automotive Technologies: Investments in production machinery and tools for E-motor components in China
- Industrial: New production line large size bearings and logistics hall in Romania and capacity expansion ball bearings hall in Vietnam
- Capex FY 2022e: Around EUR 750 mn

Investments¹ by region 9M 2022 in EUR mn (yoy change)



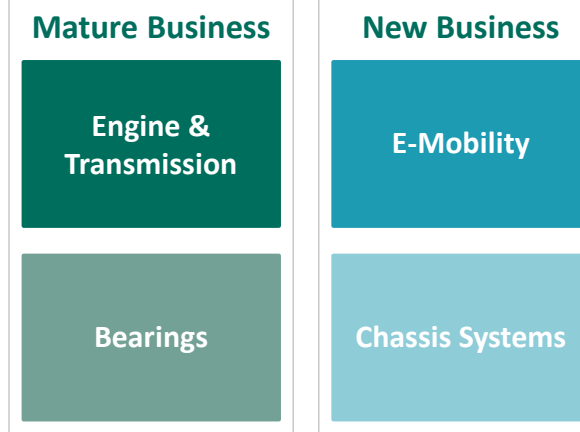
Structural measures – We drive our transformation in particular in Automotive Technologies

Footprint & Headcount



- **Rightsizing Footprint** – Consolidate the footprint of our Bearings and Engine & Transmission businesses
- **Streamlining Overhead** – Right-size Overhead in Engine & Transmission, E-Mobility, Corporate Functions

Executing our Strategy



- **Drive the transformation** – Extension of our structural measures introduced in September 2020
- **Manage the transition** – Improve the return of the Mature Business, fund growth & foster investment the New Business

Indicative Financial Impact

HCO Reduction: ~1,300 HCO globally, thereof ~1,000 HCO in Germany

Potential Annual Savings: EUR ~100 mn

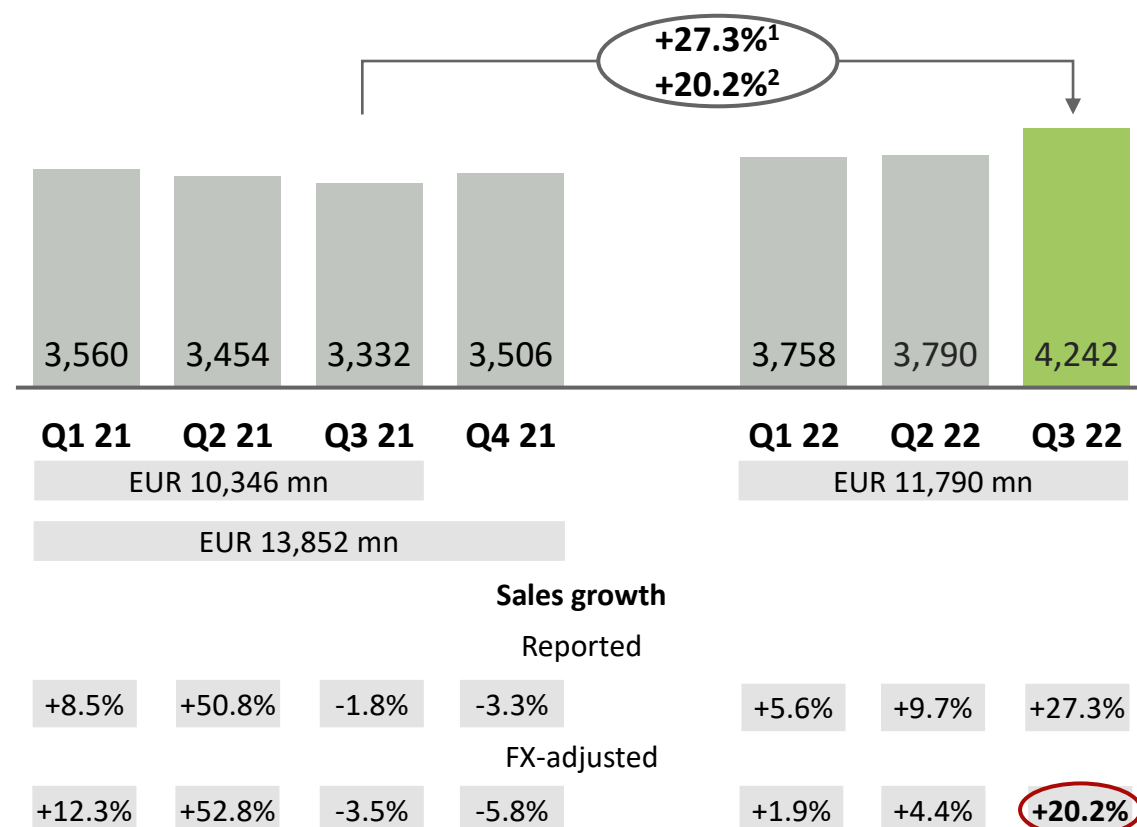
One-off Transformation Costs: EUR ~130 mn

- **Savings** – EBIT impact EUR ~100 mn p.a. to be largely achieved by end of 2026
- **Transformation costs** – EUR ~130 mn EUR, provision will predominantly be booked in Q4 2022, majority of cash-out until 2025, ~90% of cost personnel related

We adapt our structures further reducing overcapacities and fixed costs

Sales – Strong growth in Q3 driven by all regions and divisions, all divisions achieving all-time high quarterly sales

Sales | in EUR mn



¹ Reported | ² FX-adjusted

Key aspects

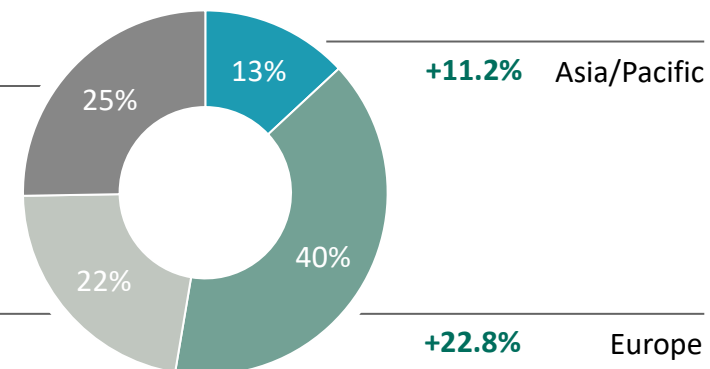
- Auto Technologies: Double-digit growth² in all regions and business divisions on low comps
- Auto Aftermarket: Growth² in all regions
- Industrial: Sixth consecutive quarters with double-digit growth² rates

Sales by region Q3 2022

yoy growth²

Greater China +24.8%

Americas +16.3%



Gross Profit – Positive pricing and volumes compensating higher production costs

Gross Profit Q3 2021 vs. Q3 2022 | in EUR mn



Key aspects

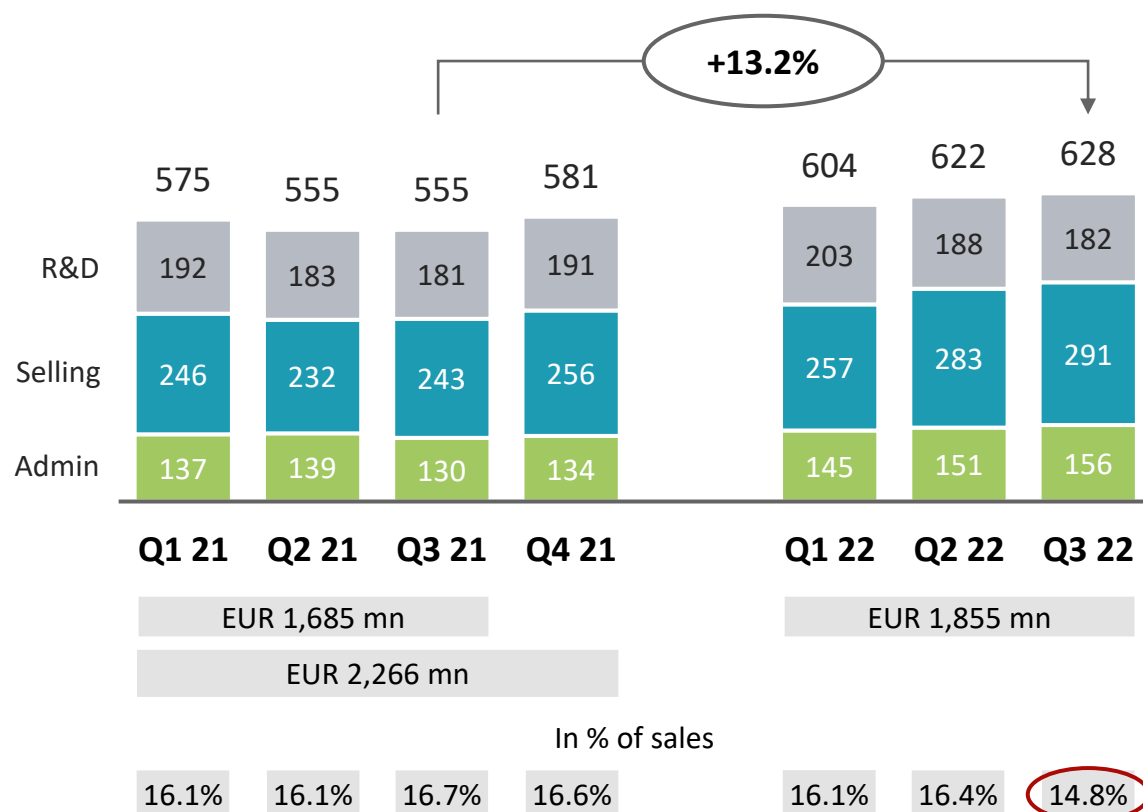
- Pricing: Sequentially improved in all divisions, price increases including retroactive lump sum payments in Auto Technologies in Q3
- Volumes: Strong increase in Auto Technologies and Industrial
- Production costs: Significantly higher yoy in all three divisions due to continued high input costs
- Energy costs: In 9M 2022 slightly above 2% of Group sales

Gross margin

in % of sales	Q3 21	Q3 22	Q3 22 vs. Q3 21	9M 21	9M 22	9M 22 vs. 9M 21
Automotive Technologies	19.6%	18.2%	-1.4pp	21.8%	17.7%	-4.0pp
Automotive Aftermarket	30.8%	31.7%	+0.9pp	31.5%	31.1%	-0.4pp
Industrial	28.9%	30.3%	+1.4pp	29.4%	30.0%	+0.5pp
Group	23.8%	23.2%	-0.6pp	25.1%	22.8%	-2.3pp

Overhead costs – Cost ratio below previous year, continued high costs for freight and logistics

Overhead costs | in EUR mn



Key aspects

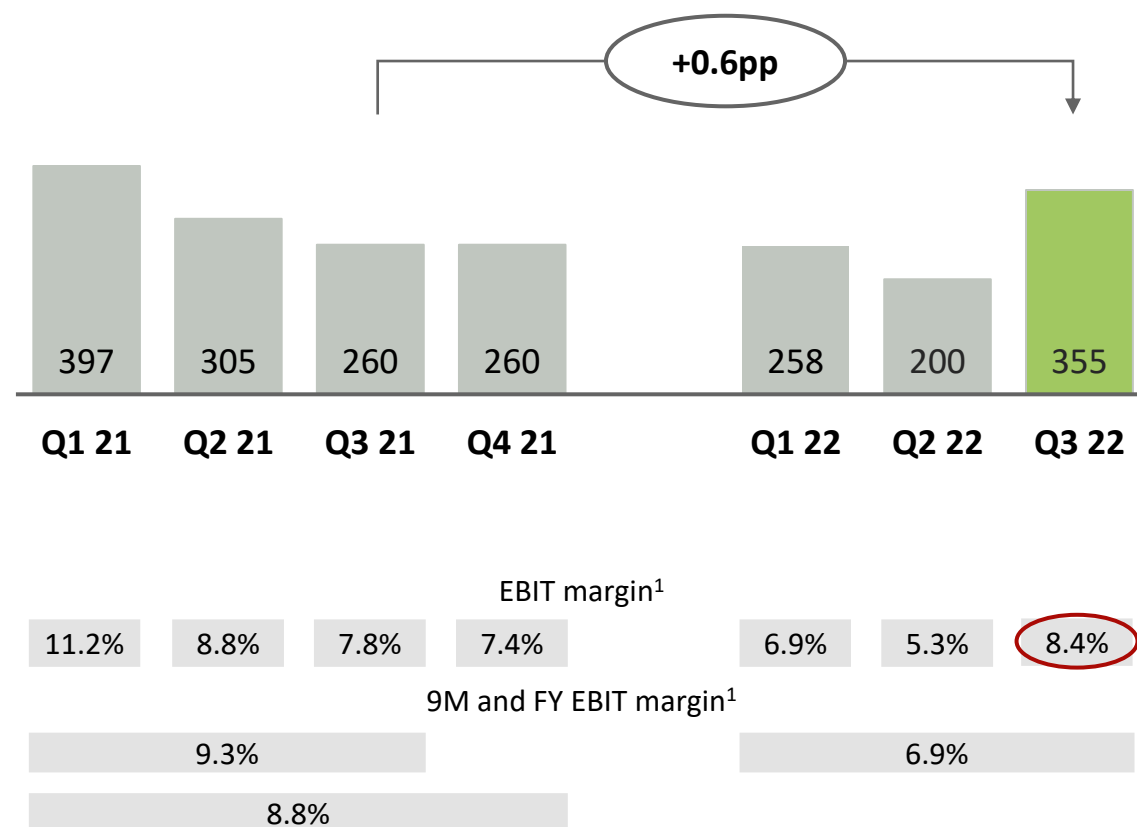
- R&D: In line with previous year
- Selling expenses: Increase yoy due to higher freight/logistics and warehousing costs due to volume and price; normalized marketing activities
- Admin cost: Rise yoy due to increased activities for IT & Digitalization

Overhead cost ratio

in % of sales	Q3 21	Q3 22	Q3 22 vs. Q3 21	9M 21	9M 22	9M 22 vs. 9M 21
Automotive Technologies	15.8%	12.8%	-3.0pp	15.1%	14.3%	-0.8pp
Automotive Aftermarket	17.2%	18.6%	+1.5pp	17.3%	18.4%	+1.2pp
Industrial	18.2%	17.5%	-0.7pp	18.5%	17.7%	-0.9pp
Group	16.7%	14.8%	-1.9pp	16.3%	15.7%	-0.6pp

EBIT margin¹ – Strong margin in Industrial and Aftermarket, Automotive Technologies margin improved

EBIT¹ | in EUR mn



¹ Before special items

Key aspects

- Robust Q3 EBIT margin¹ of 8.4%
- Auto Technologies margin: Higher yoy and sequentially driven by positive volume and price effects, part of it related to retroactive price catch-up
- Auto Aftermarket margin: Sequentially improved but below prior year due to higher selling costs
- Industrial margin: Exceptionally strong Q3 margin, increase driven by positive scale and price effects

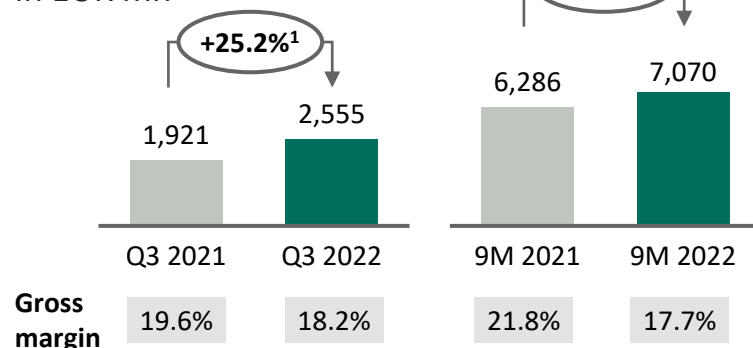
EBIT margin¹

	Q3 21	Q3 22	Q3 22 vs. Q3 21	9M 21	9M 22	9M 22 vs. 9M 21
in % of sales						
Automotive Technologies	4.0%	4.8%	+0.8pp	6.9%	3.0%	-3.9pp
Automotive Aftermarket	14.3%	13.1%	-1.2pp	14.7%	13.1%	-1.6pp
Industrial	12.3%	14.1%	+1.8pp	12.0%	12.5%	+0.5pp
Group	7.8%	8.4%	+0.6pp	9.3%	6.9%	-2.4pp

Automotive Technologies – Double-digit sales growth, slight progress in EBIT² margin yoy

Sales

in EUR mn



Strong double-digit growth across all regions and business divisions driven by volume growth and price increases which came through in lump-sum mode; E-Mobility grew by 63%¹ driven by ramp-ups



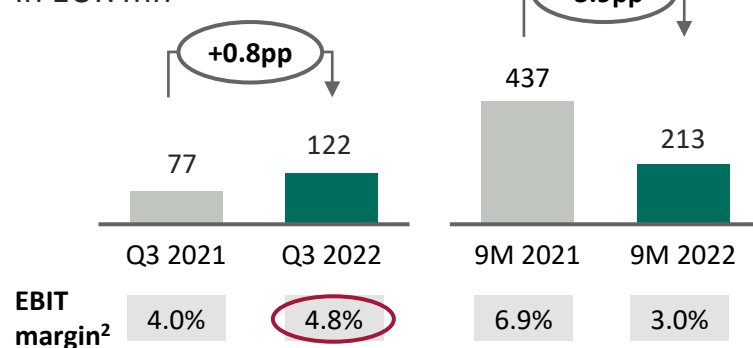
Strong development of Order Intake³ continued in Q3, leading to a 9M book-to-bill-ratio⁴ of 1.5x with significant share of E-Mobility



Despite successful price realization, gross margin was impacted by higher input costs, product mix, production stop-and-go complexity due to volatile call-offs and Covid-related absenteeism

EBIT²

in EUR mn



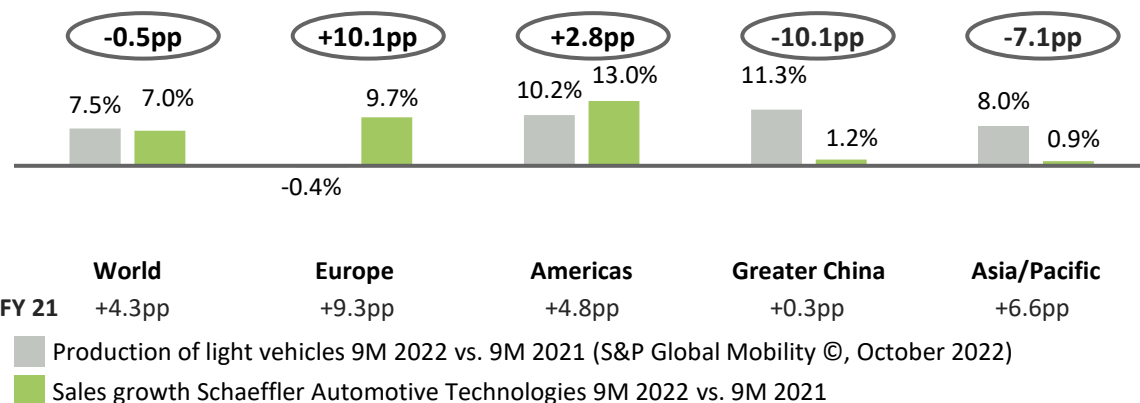
¹ FX-adjusted | ² Before special items | ³ Nominations to customer projects | ⁴ Lifetime Sales / Current period revenue

Automotive Technologies – Continued strong growth¹ in New Business, EBIT margin² improved sequentially and yoy

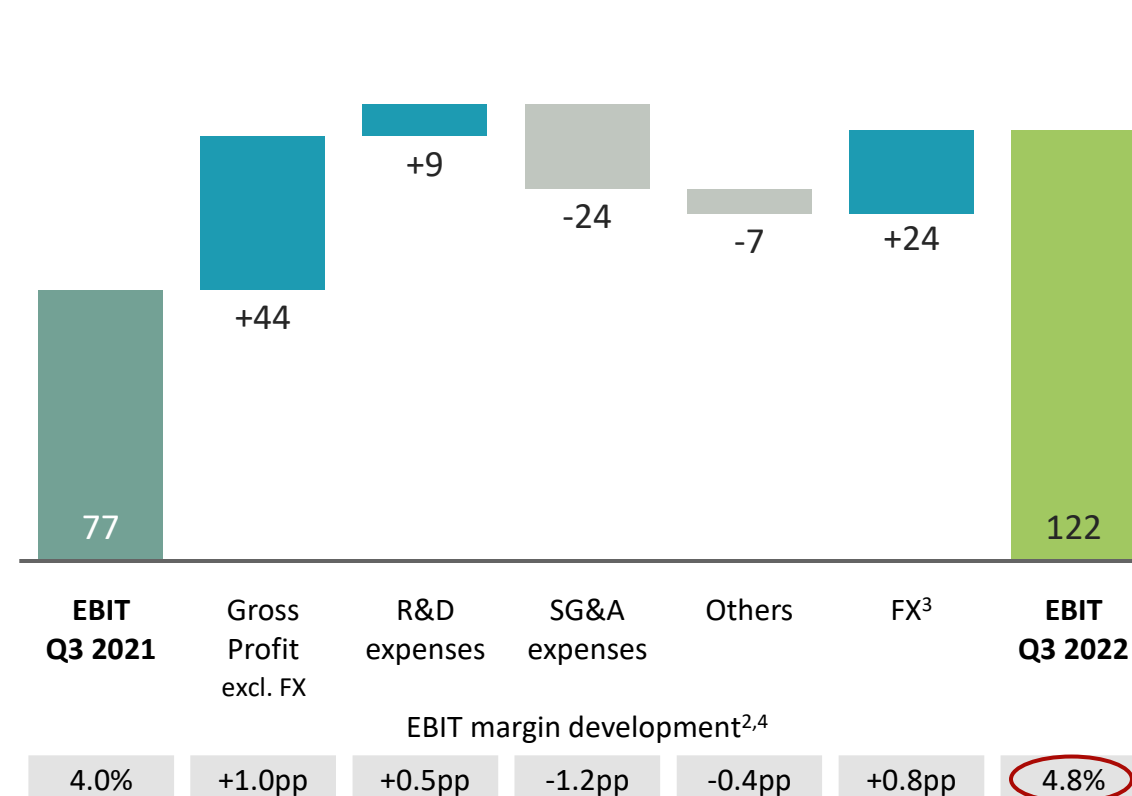
Sales by business division | yoy growth

	Q3 2021	Q3 2022	Δ ¹
E-Mobility	226	391	+62.6%
Engine & Transmission	1,073	1,381	+20.4%
Bearings	554	681	+16.7%
Chassis Systems	67	102	+47.3%
Total	1,921	2,555	+25.2%

Outperformance: Sales¹ vs. market development in 9M



EBIT² Q3 2021 vs. Q3 2022 | in EUR mn

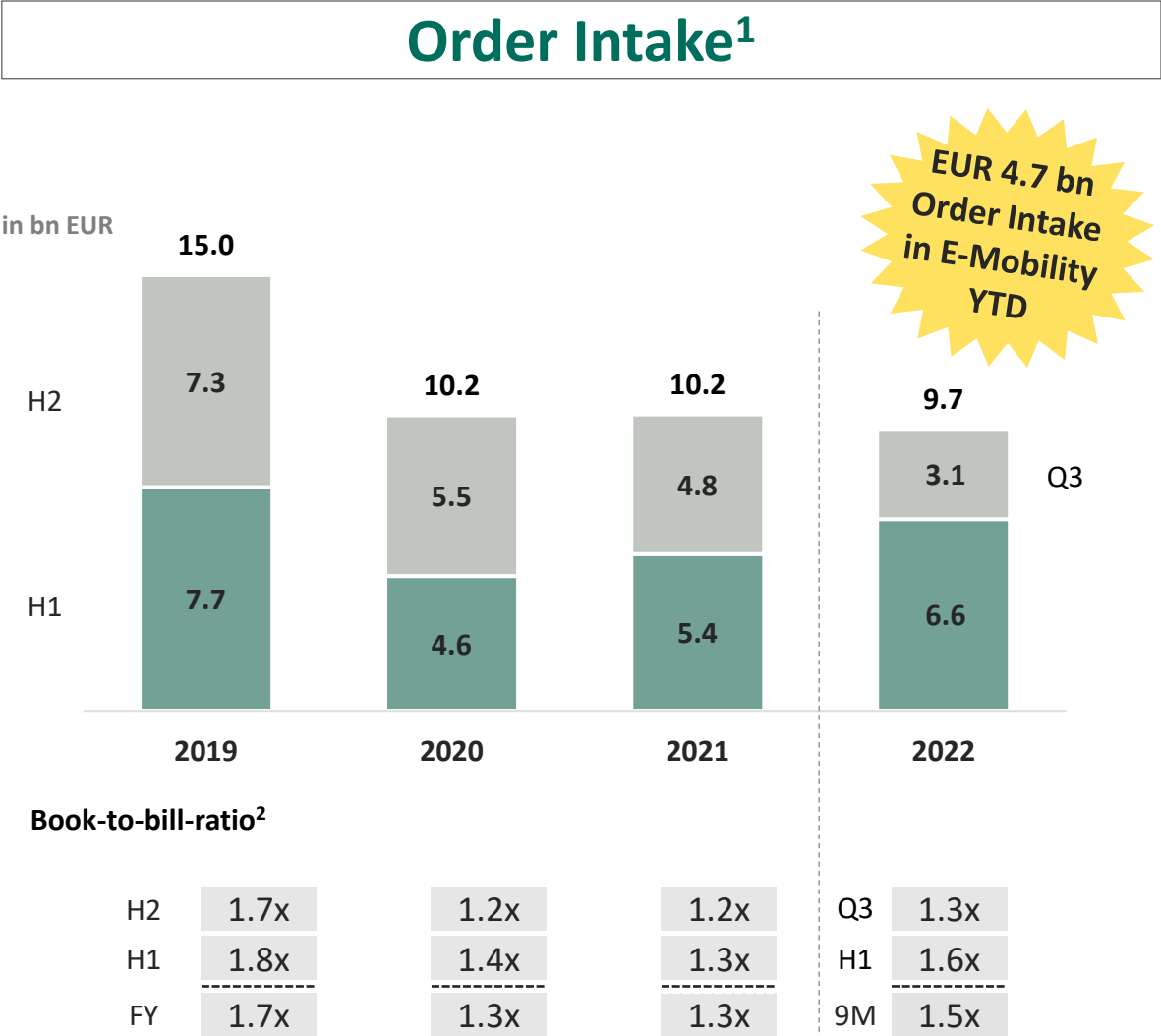


¹ FX-adjusted | ² Before special items

³ Total FX effect including FX impact in Gross Profit, overhead and operative FX gains and losses

⁴ Percentage values do not sum up due to isolated calculation of each individual effect

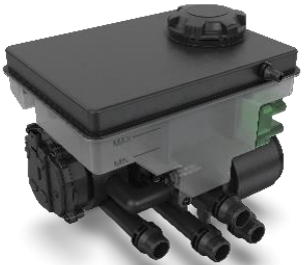
Automotive Technologies – High Order Intake in E-Mobility continued in Q3



¹ Nominations to customer projects | ² Lifetime Sales / Current period revenue

Business Highlights E-Mobility

Market success for E-Axle transmissions with several new project nominations in China and Asia-Pacific



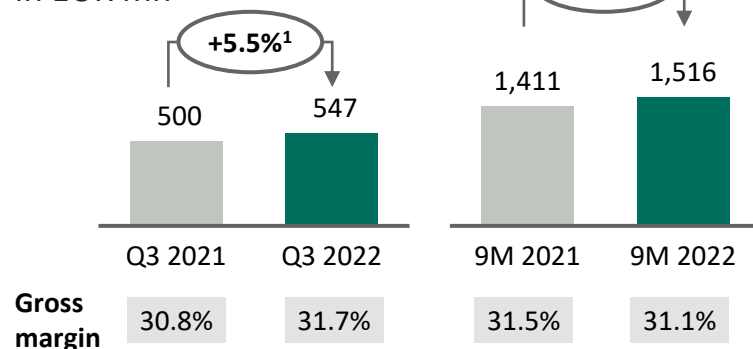
High-volume nomination in BEV Thermal Management as part of an Integrated Coolant System

EUR 4.7 bn Order Intake in business division E-Mobility achieved in 9M 2022

Automotive Aftermarket – Continued growth¹ across all regions, EBIT margin² slightly lower

Sales

in EUR mn



Sales growth showing successful harnessing of ongoing robust market demand – All regions grew in Q3, mainly driven by the Independent Aftermarket business; Growth in Europe supported by logistical performance



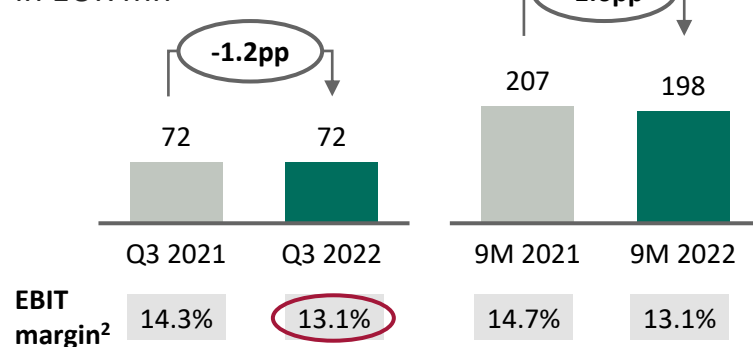
Gross margin increased in Q3, thanks to continued sales price adjustments to compensate for increased input costs



EBIT margin² slightly lower yoy, predominantly due to higher selling expenses for logistics and freights

EBIT²

in EUR mn



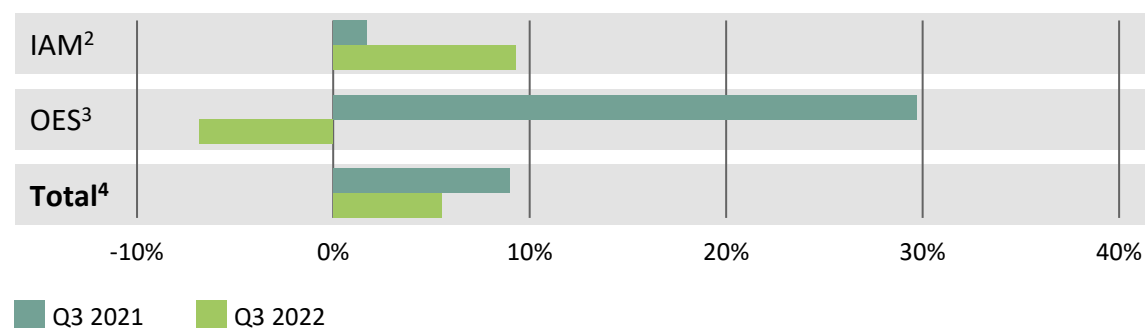
¹ FX-adjusted | ² Before special items

Automotive Aftermarket – Moderate growth¹ driven by Europe and Greater China, EBIT margin⁵ slightly lower in Q3 due to higher selling expenses

Sales by region | yoy growth

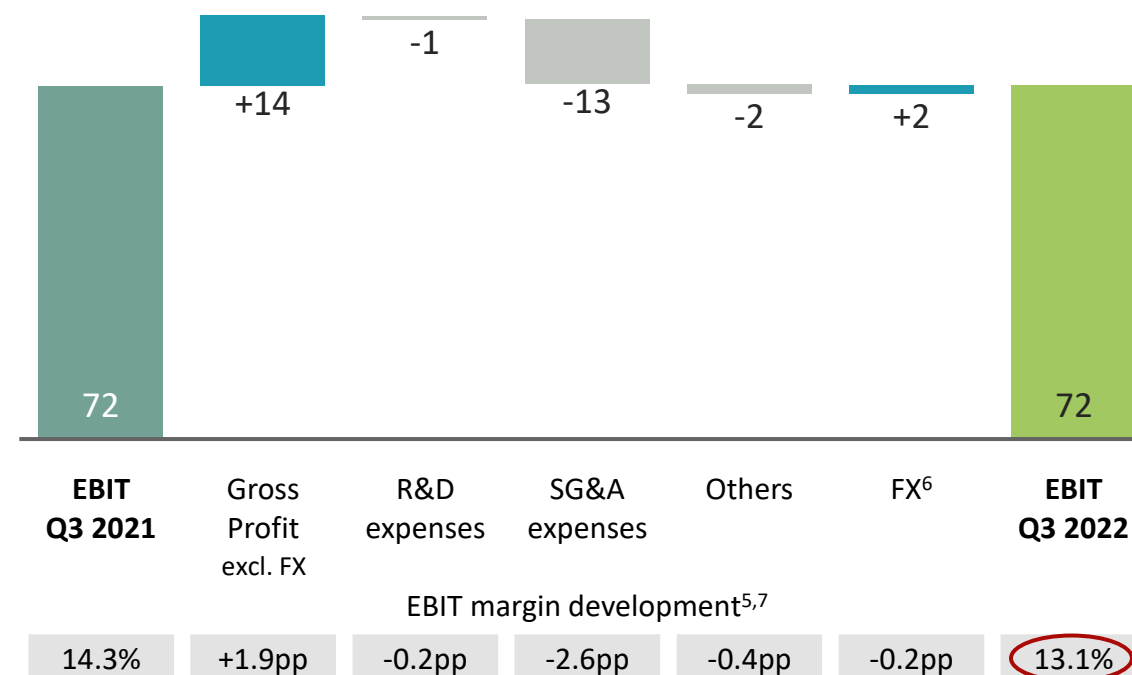
	Q3 2021	Q3 2022	Δ ¹
Europe	341	358	+5.4%
Americas	102	118	+0.6%
Greater China	27	37	+23.8%
Asia/Pacific	30	34	+7.6%
Total	500	547	+5.5%

Automotive Aftermarket sales growth by channel¹



¹ FX-adjusted | ² Independent Aftermarket | ³ Original Equipment Service | ⁴ Contains E-Commerce sales and sales to Automotive suppliers in addition to IAM and OES | ⁵ Before special items

EBIT⁵ Q3 2021 vs. Q3 2022 | in EUR mn



⁶ Total FX effect including FX impact in Gross Profit, overhead and operative FX gains and losses

⁷ Percentage values do not sum up due to isolated calculation of each individual effect

Automotive Aftermarket – First E-Axle repair solution launched at Automechanika



VW e-Golf VII



BEV/HEV transmission



Gearbox repair system

Key aspects

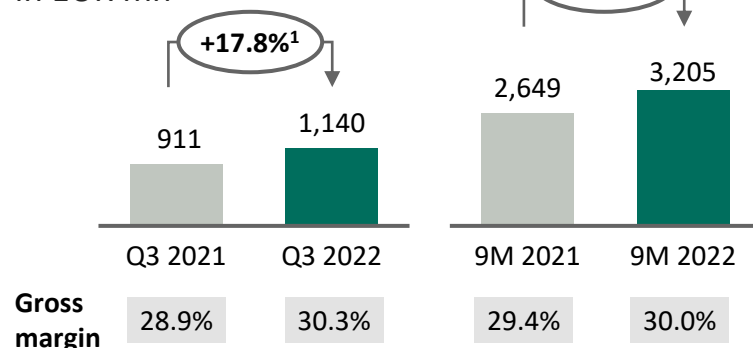
- **Repair system** for gearbox application of E-Axle (BEV/HEV)
- Pilot application for **Volkswagen e-Golf VII**
- **Unique solution** in the Aftermarket – First repair solution for E-Axles
- **Highly sustainable** – Repair instead of replace
- **Scalable solution** – Additional repair solutions already in preparation (e.g. E-motor)
- **Making the repair possible** – Rollout and garage training in preparation
- **Market availability in Q4 2022**

**Setting the industry standard for
E-Powertrain repair for BEVs / HEVs**

Industrial – Double-digit sales growth, strong Gross and EBIT margin²

Sales

in EUR mn



Double-digit growth¹ with contribution from all regions, again driven especially by strong demand in Industrial Automation and Industrial Distribution



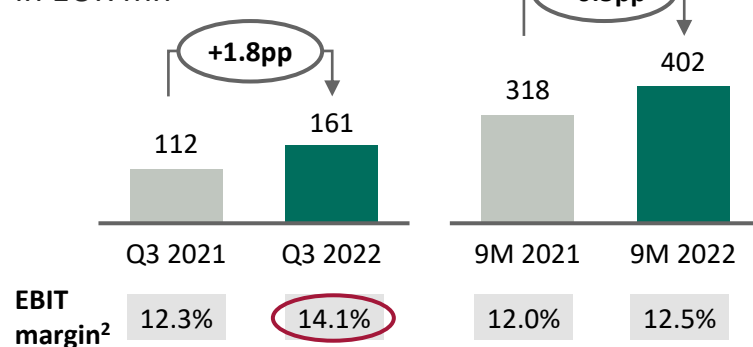
140 bps yoy gross margin progress driven by scale and continued price realization amid input cost headwinds, showing strong positioning across major markets



EBIT margin level of 14.1% in Q3 with strong increase yoy providing significantly improved contribution to Group EBIT

EBIT²

in EUR mn



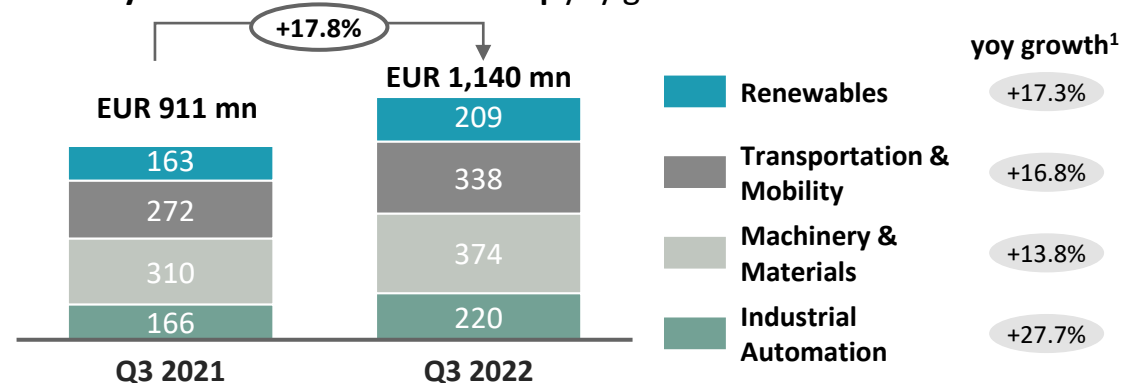
¹ FX-adjusted | ² Before special items

Industrial – Strong growth¹ continued, EBIT margin² increase driven by both price and volume effects

Sales by region | yoy growth

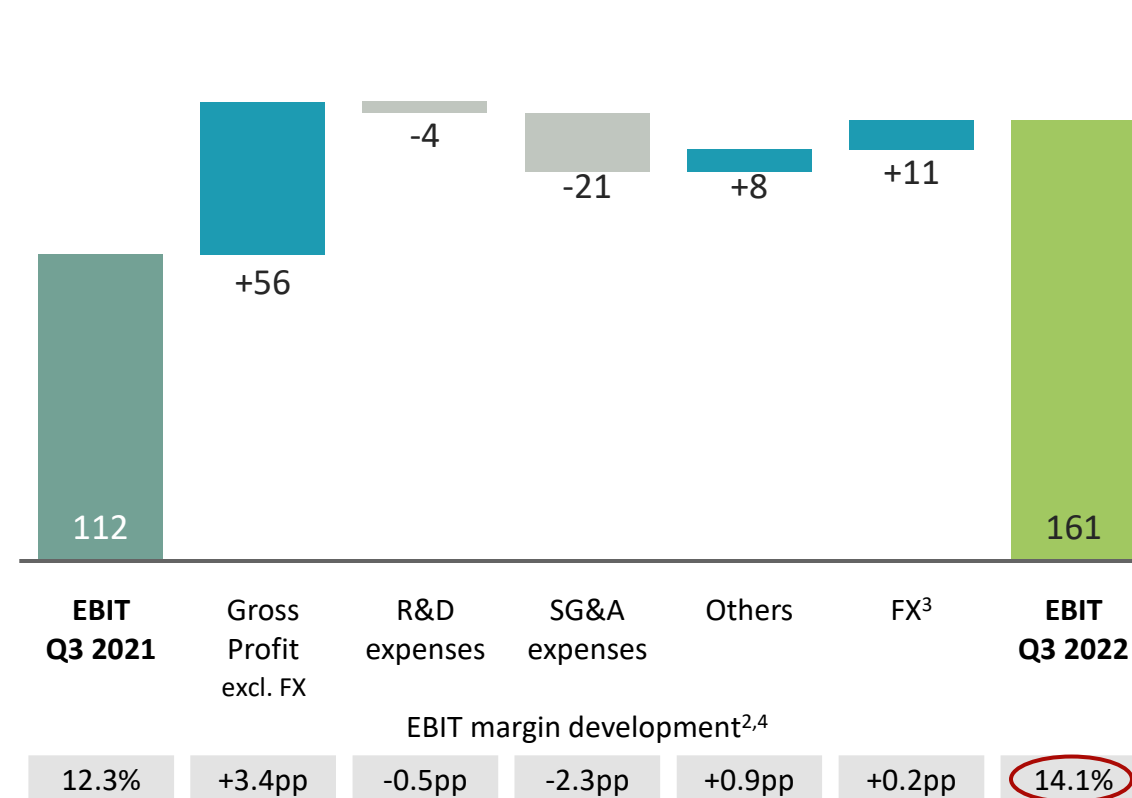
	Q3 2021	Q3 2022	Δ ¹
Europe	372	438	+19.1%
Americas	151	194	+10.9%
Greater China	250	348	+25.3%
Asia/Pacific	138	160	+8.3%
Total	911	1,140	+17.8%

Sales by Industrial market cluster | yoy growth



¹ FX-adjusted | ² Before special items

EBIT² Q3 2021 vs. Q3 2022 | in EUR mn

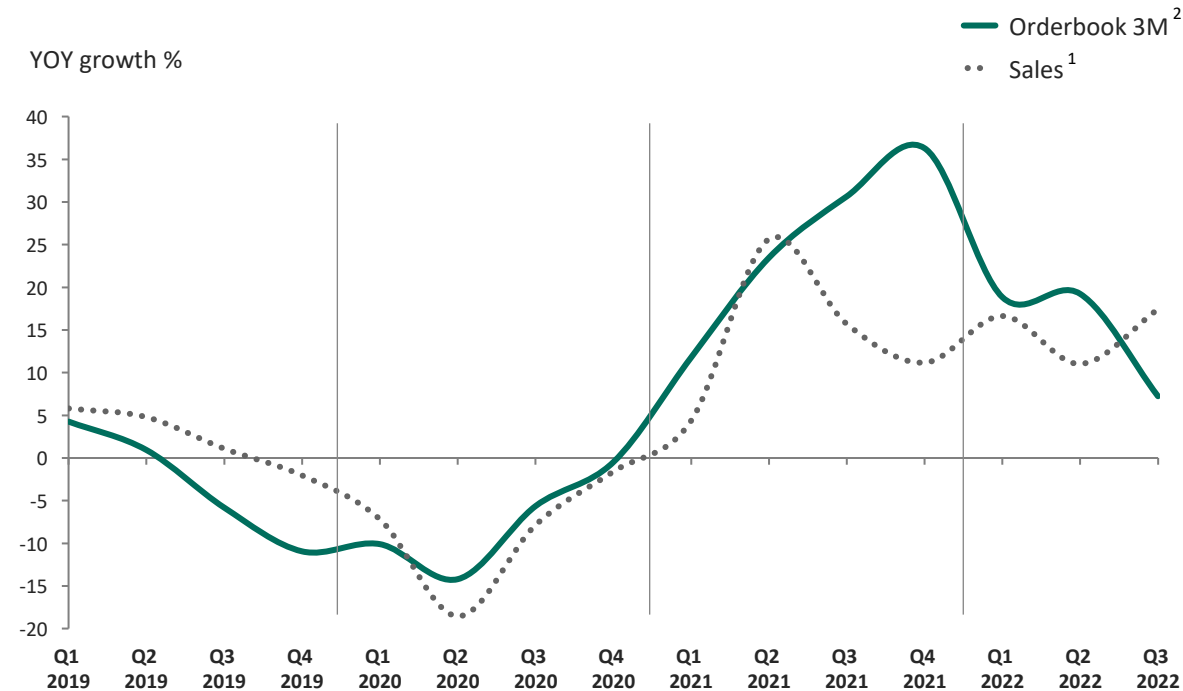


³ Total FX effect including FX impact in Gross Profit, overhead and operative FX gains and losses

⁴ Percentage values do not sum up due to isolated calculation of each individual effect

Industrial – Orderbook for Q3 still indicating growth; Strong growth in future-oriented business fields

Orderbook 3-month



¹ FX-adjusted product sales

² The Orderbook 3M measures the value of customer orders which are due in the next three months. It is presented as a relative, FX-adjusted yoy 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.

Business Highlights

Lifetime Solutions
 Roadshow presenting the entire portfolio of Schaeffler's digital and innovative maintenance services

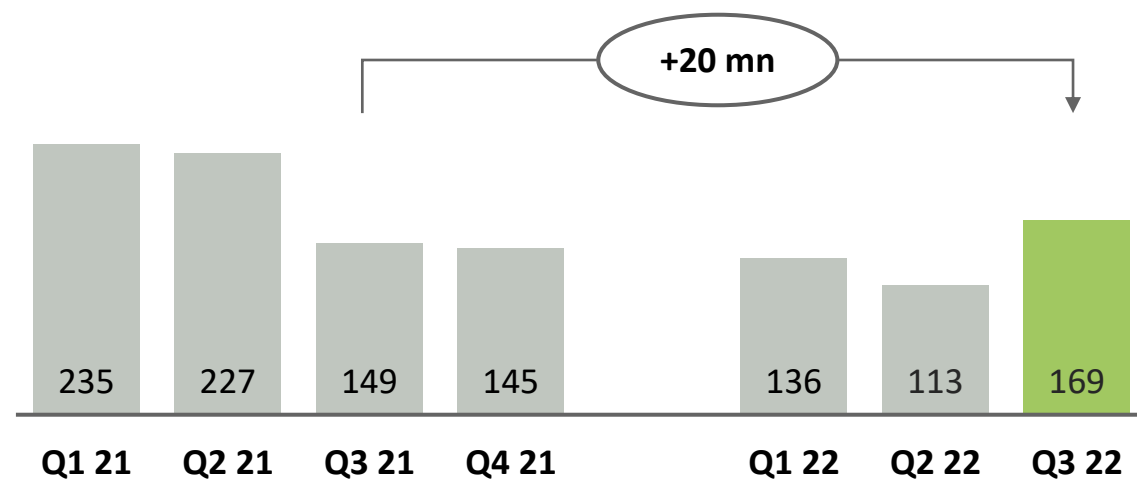


Becoming a market leader in **electromechanical automation** thanks to the Ewellix acquisition

Increasing exposure in sizeable and attractive growth fields

Net Income¹ – EPS² at EUR 0.25, ROCE³ reached 12.4%

Net income¹ | in EUR mn



EPS² | in EUR

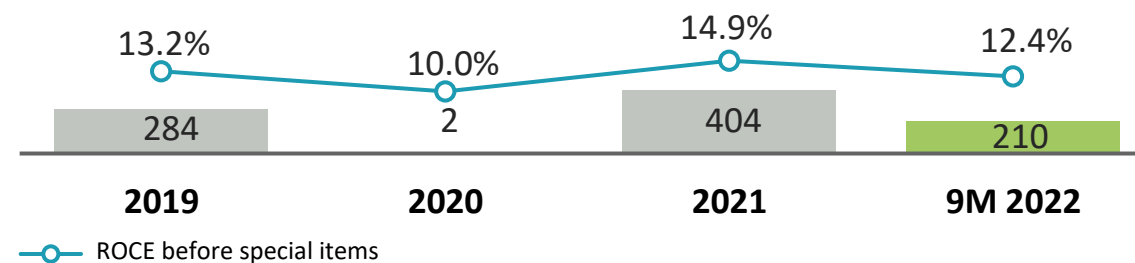


¹ Attributable to the shareholders of the parent company | ² Earnings per common non-voting share

Key aspects

- Q3 2022 Net income¹ follows higher EBIT
- 9M ROCE³ improved vs. H1 2022 by 0.8pp
- SVA⁴ approaching 2019 pre-Covid levels

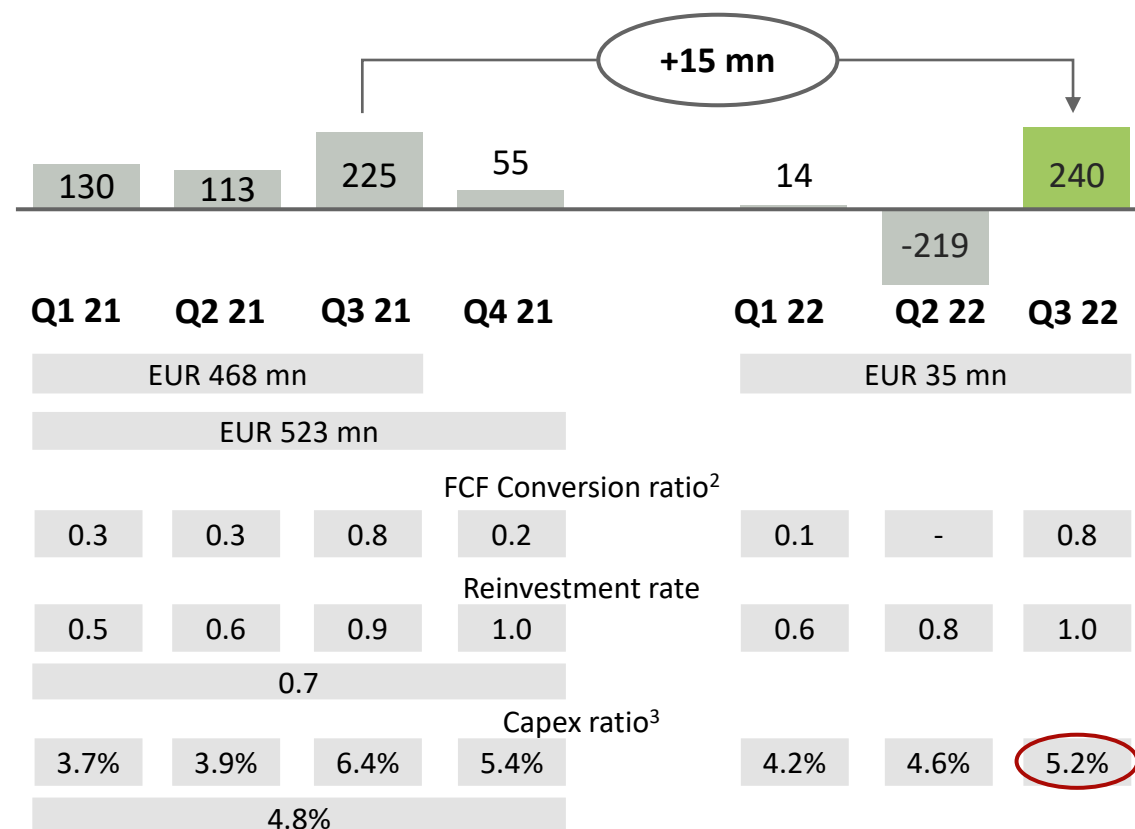
ROCE³ and Schaeffler Value Added⁴ | in EUR mn



³ Before special items | ⁴ LTM EBIT before special items minus Cost of Capital (10% × Ø Capital Employed)

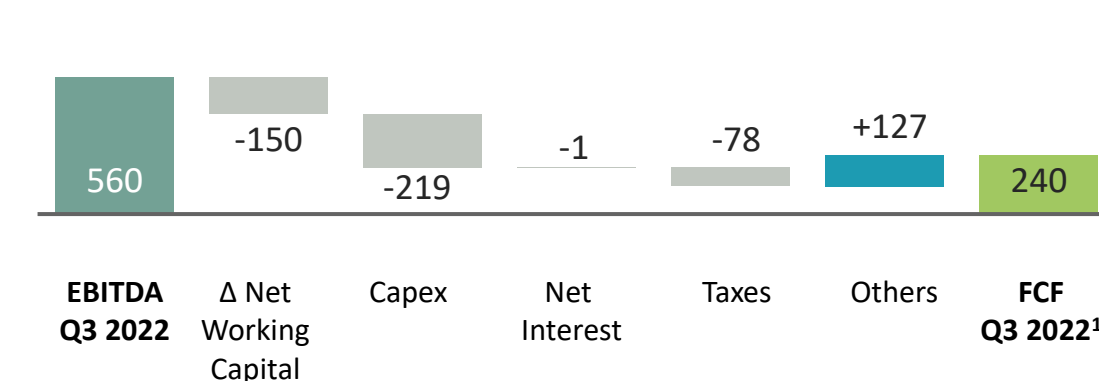
Free Cash Flow – Strongly positive in Q3, increased EBITDA compensated outflows for Working Capital and Capex

Free Cash Flow before M&A¹ | in EUR mn



¹ Before cash in- and outflows for M&A activities | ² Ratio FCF before M&A to EBIT reported – Only applicable if FCF and EBIT positive | ³ Capex in % of sales

Reconciliation Q3 2022 | in EUR mn



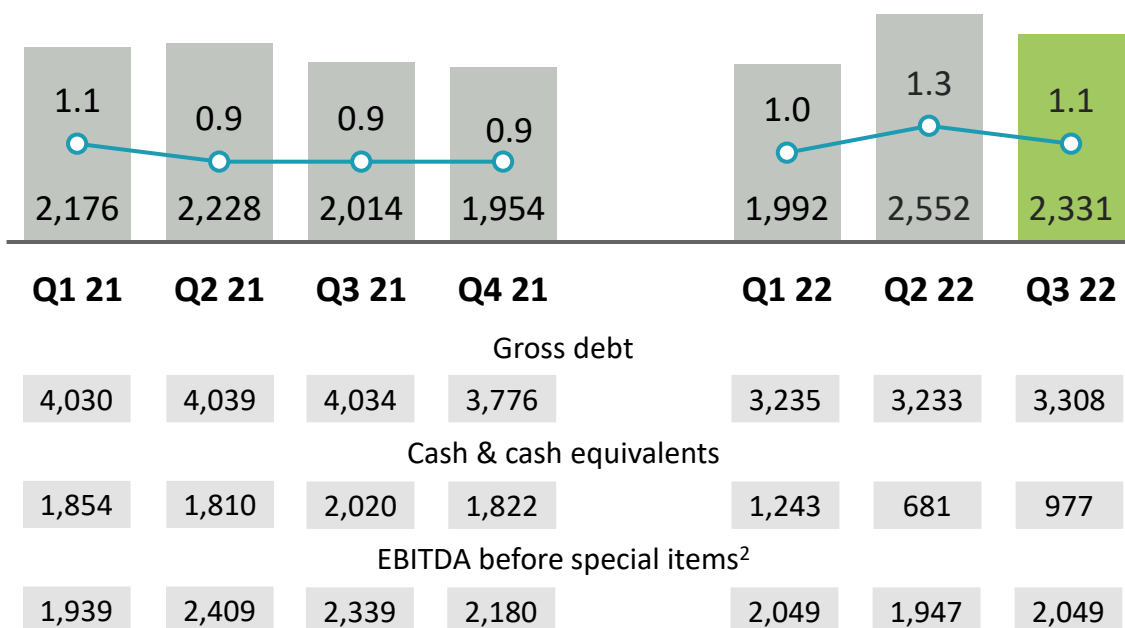
FCF Details | in EUR mn

	Q3 2021	Q3 2022	Δ Q3 22/21	9M 2021	9M 2022	Δ 9M 22/21
FCF as reported	215	197	-18	457	-68	-525
M&A	10	43	+33	11	104	+93
FCF before M&A	225	240	+15	468	35	-433
Legal cases	-2	-8	-6	-4	-17	-13
Restructuring	75	45	-30	276	249	-27
Others	3	0	-3	9	0	-9
Financing	0	-15	-15	0	-31	-31
FCF bef. M&A and sp. items	301	262	-39	749	237	-512

Net debt of EUR 2.3 bn – Leverage ratio¹ at 1.1x and solid liquidity position

Net financial debt and Leverage ratio¹ | in EUR mn

—○— Leverage ratio¹



¹ Net financial debt to EBITDA ratio before special items | ² LTM | ³ Excluding restricted cash

Key aspects

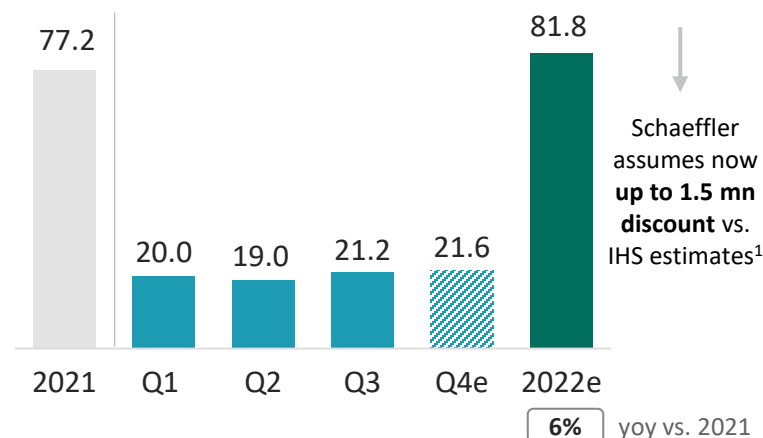
- Increased Revolving Credit Facility from EUR 1.8 bn to EUR 2.0 bn with maturity earliest in November 2027
- Secured EUR 500 mn 5-year Term Loan to finance Ewellix acquisition
- No maturities until March 2024

Solid liquidity situation

- Cash and unused committed credit lines on Group level of around EUR 1.9 bn as per end of September, available liquidity³ 17% of LTM Net Sales

Market assumptions – What changed in our market assumptions since August

Automotive Technologies – Global LVP¹ 2022

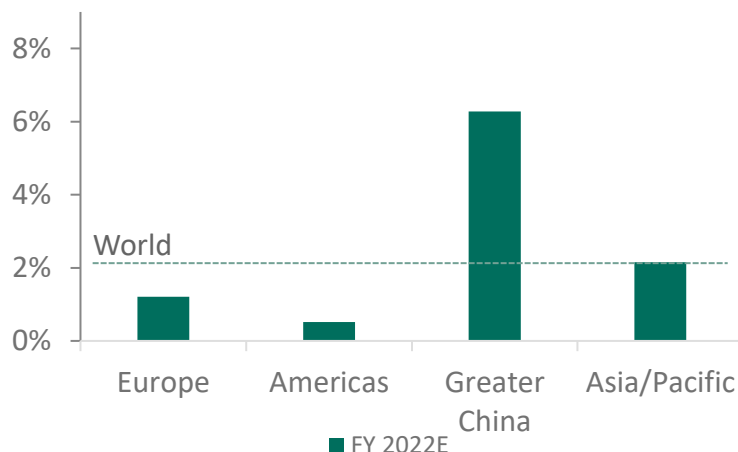


- Schaeffler market assumption at the Q2 release was ~77 mn vehicles (-3.8 mn discount to IHS, July 2022)
- Based on solid Q3 market development, Schaeffler expects a growth of 4-6% (80.3 to 81.8 mn for 2022). Lower discount vs. latest IHS¹, now up to 1.5 mn
- Market risks due to supply disruptions, market uncertainties still remain. However, now impact clearly limited for the remainder of 2022

¹ Light Vehicle Production (S&P Global Mobility ©, October 2022)

² S&P Global Mobility ©

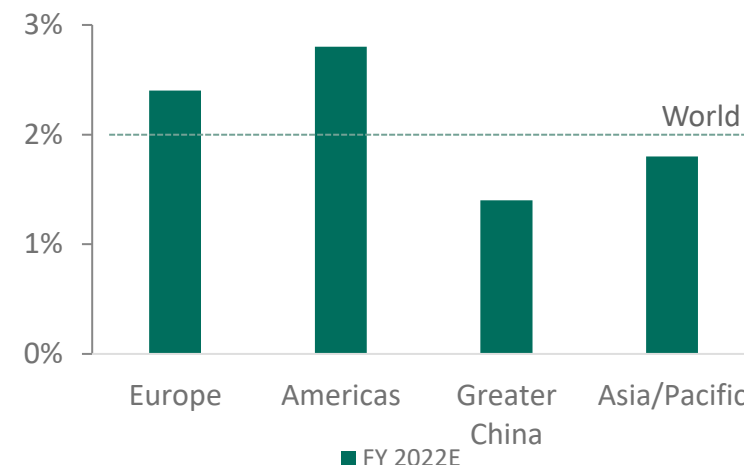
Automotive Aftermarket – Global LV Parc³



- Growth of Global LV Parc³ with 2.1% for 2022 slightly lower than 2021 (2.4%) at slightly higher average age of 10.3 (2021: average age of 10.1 years) due to lower sales of new cars, in conjunction with lower replacement rate of vehicles in operation
- Highest growth is expected for region Greater China (6.3%); lowest for Americas (0.5%) due to the stagnation of new car registrations

³ Light Vehicle Parc for Passenger Cars and Light Commercial Vehicle <3.5t (S&P Global Mobility ©, June 2022)

Industrial – Industrial Production⁴



- Growth of **Global Industrial Production⁴** set to slow sharply to ~**2.0% in 2022** (2021: 11.9%) against backdrop of fallout from war in Ukraine (incl. soaring energy prices) and renewed lockdowns in China
- All regions face marked deceleration of growth in 2022, especially **Greater China (1.4%)**

⁴ Industrial Production (Oxford Economics, Sept 2022)

Sectors considered: Mechanical Engineering (NACE 28), Transport Equipment (NACE 30), Electrical Equipment (NACE 27.1)

FY 2022 Guidance – Outlook for all metrics confirmed, confident in reaching the upper end of Group ranges

Group Guidance

	Actuals FY 2021	Guidance FY 2022
Sales growth¹	10.2%	6 - 8%
EBIT margin²	8.8%	5 - 7%
Free Cash Flow³	EUR 523 mn	> EUR 250 mn

¹ FX-adjusted | ² Before special items | ³ Before cash in- and outflows for M&A activities

⁴ LVP (S&P Global Mobility ©, October 2022)

⁵ LV Parc for PC and LCV <3.5t (S&P Global Mobility ©, June 2022)

Divisional Guidance

Automotive Technologies		Automotive Aftermarket		Industrial	
Actuals FY 2021	Guidance FY 2022	Actuals FY 2021	Guidance FY 2022	Actuals FY 2021	Guidance FY 2022
Out- performance 430 bps	Out- performance 200 - 500 bps	13.9%	Moderate growth	14.2%	Consider- able growth
6.4%	> 2.5%	13.9%	> 12%	11.8%	> 11%

Market assumptions for 2022

- Automotive Technologies: LVP 2022 with up to 1.5 mn discount vs. latest S&P estimate⁴ of 81.8 mn LVP's
- Automotive Aftermarket: Growth of Global LV Parc⁵ of 2.1%
- Industrial: Increase of relevant industrial production of ~2%

Conclusion & Outlook

- 1 Strong Q3 performance across all key metrics – Strongest quality of earnings in Industrial, followed by Automotive Aftermarket and Automotive Technologies

- 2 While managing the current headwinds, we actively manage our portfolio – Growing the New and harvesting the Mature Business in Auto Technologies and capturing external growth opportunities in Industrial

- 3 We manage our costs in the short-term and with additional structural measures – Strong cash generation and robust balance sheet are key to weather the complex environment

- 4 Guidance confirmed for FY 2022 – Good performance in current trading points to the upper end of FY 2022 Group Guidance

- 5 Macroeconomic and geopolitical headwinds dominate the picture heading into 2023 – We focus on efficiency and step-up preparedness to navigate complex environment and drive execution



**We drive our
transformation and
execute our strategy**

Financial calendar and selected IR events

Roadshows & Conferences – With Top Management participation

Jan 12	Conference – <i>London, C-Suite SMD, BofA</i>
Jan 17	Conference – <i>Frankfurt, Kepler German Corporates</i>
Mar 8	Conference – <i>Paris, BNP Paribas Exane Global Autos</i>

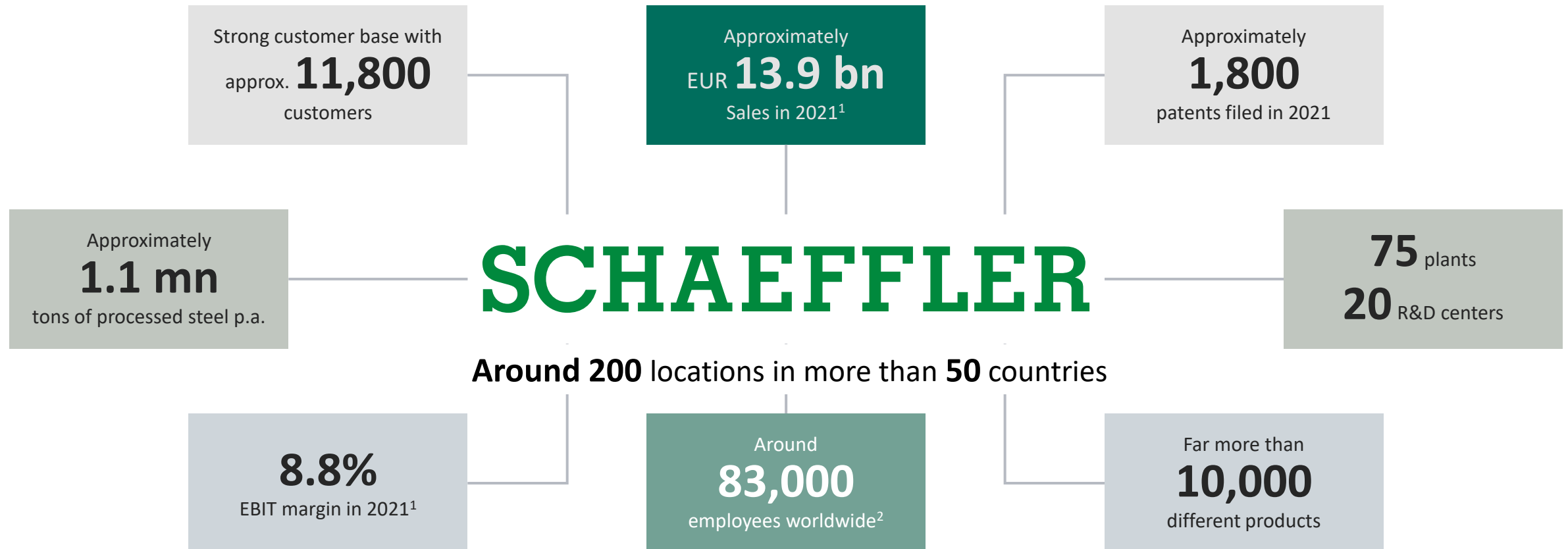
Financial calendar 2023

Mar 7	FY 2022 Earnings Release
Apr 20	AGM
May 9	Q1 2023 Earnings Release
Aug 2	H1 2023 Earnings Release
Nov 8	9M 2023 Earnings Release

Agenda

- 1** Current Trading
- 2** Q3 2022 Key messages and Financials
- 3** Overview Group and Divisions
- 4** Backup

Schaeffler Group – A strong starting point

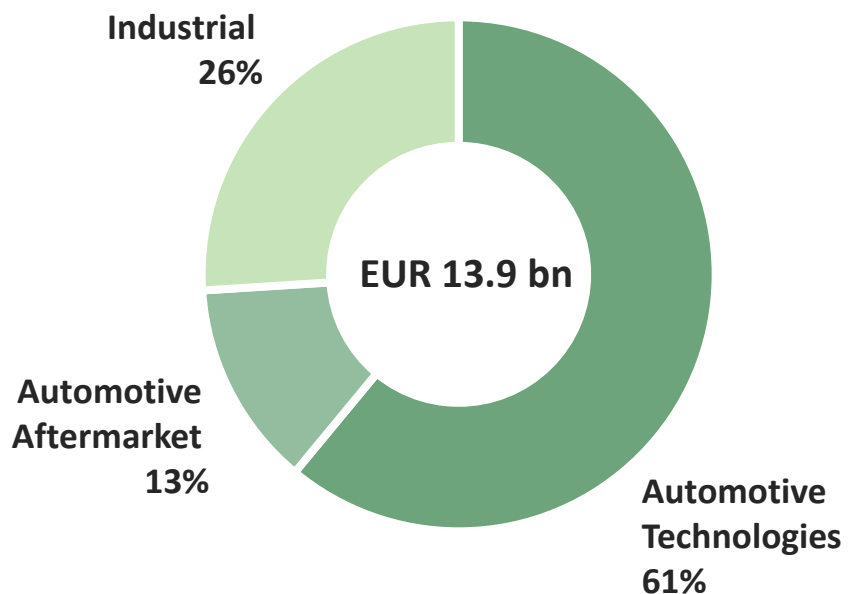


¹ Before special items, restated | ² As at December 31, 2021

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

3 Divisions

In % of FY 2021

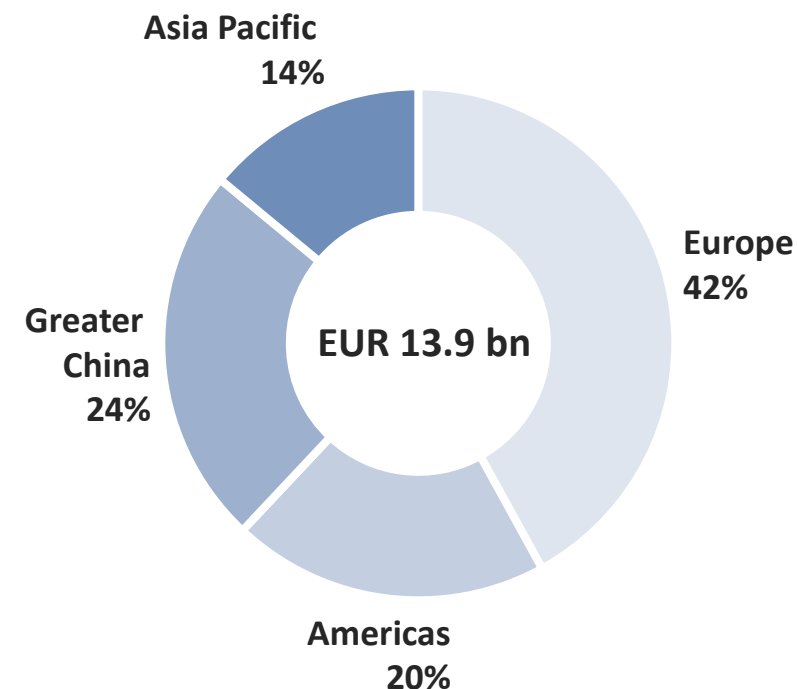


Schaeffler Group

- **Leading positions in technology and innovation**
- **10 customer sectors**
- **Market leading offering from components and systems to services**
- **75 plants and 20 R&D centers**
- **~83,000 employees in more than 50 countries**

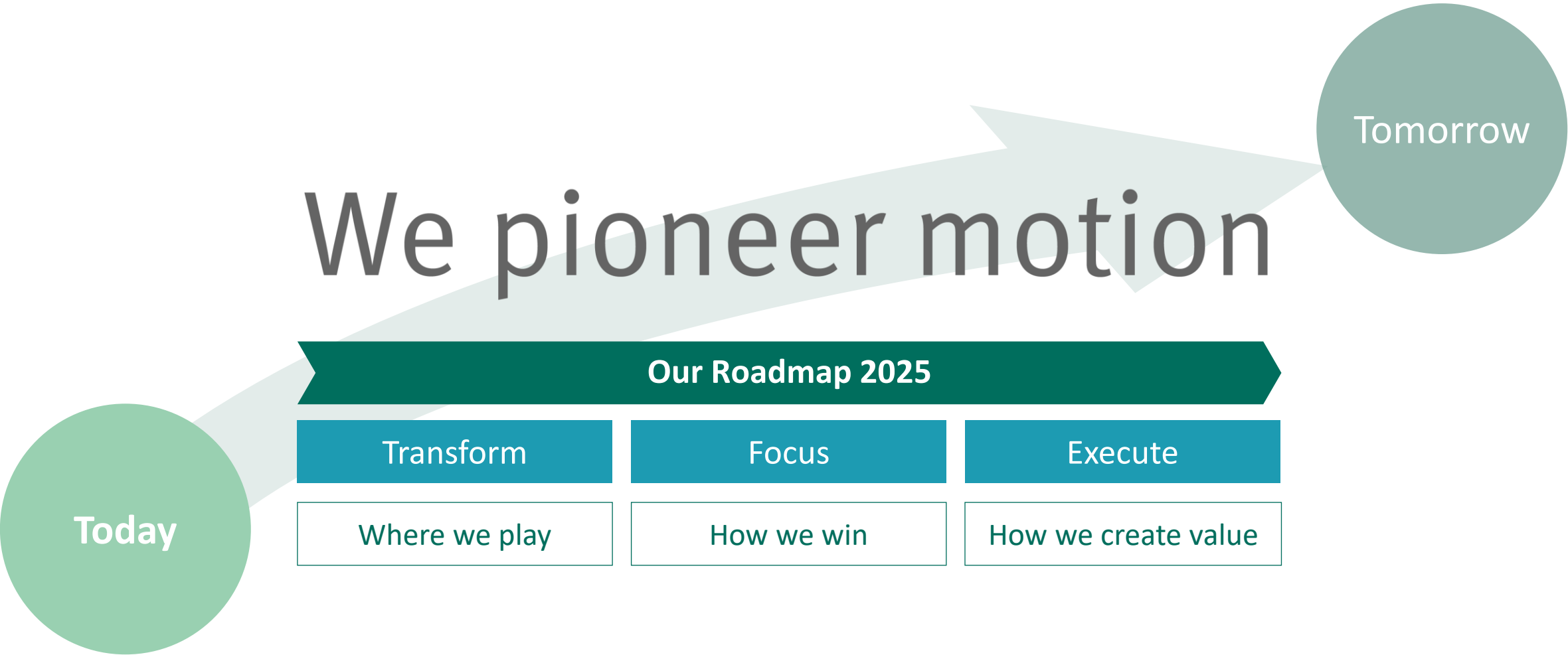
4 Regions

In % of FY 2021



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

Our company strategy Roadmap 2025 – We pioneer motion



Roadmap 2025 – Building on our strong foundations and innovating as a diversified Automotive and Industrial Group

Automotive Technologies

Mature

We **HARVEST** with our enabler-Technologies

We **EXIT/DIVEST** expiring businesses & consolidate our footprint

New

We **BUILD** Competencies in Power Electronics & Hydrogen

We **GROW** in Electrified Powertrains

We drive the transition to innovative propulsion and chassis technologies, to conquer leadership positions in New Business

Automotive Aftermarket



Platform business

- One-stop-shop
- Consolidated distribution



Advanced repair solutions & services

- Plug & Play solutions
- Also available for hybrids



Wheel bearings for passenger cars

- Independent of drive train
- High-performance parts

We capture growth opportunities in new markets and maintain a high margin level

Industrial

Driving innovation with systems and services

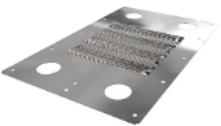
Robotics solutions



Wireless condition monitoring



Hydrogen solutions



Pushing growth in our core business

Large-size wind bearings



Rail bearings



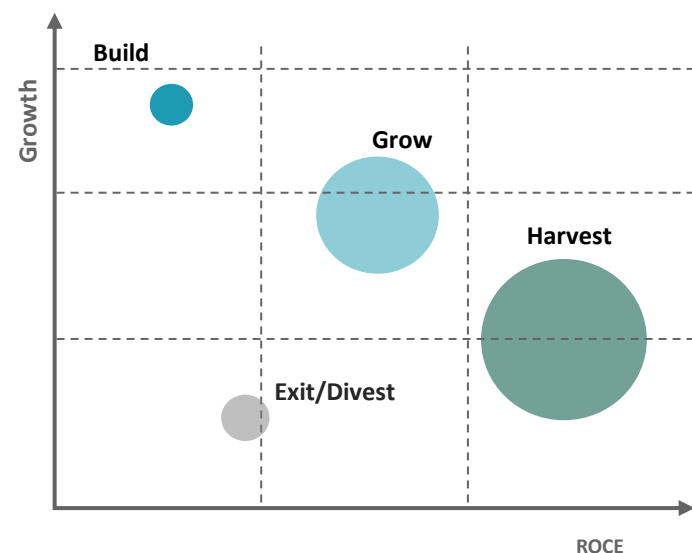
Agricultural technologies



We further build on our profitability track record, while entering in promising new technologies

Capital Allocation Framework – Driving an efficient and impactful use of resources

Portfolio Management



4 Investment Categories

Capital Allocation

		1	2	3	4	
		Growth ¹	Rationalization	Maintenance	Safety and regulatory	Total
Portfolio strategies	A Build	✓✓			✓	
	B Grow	✓✓✓	✓✓	✓	✓	
	C Harvest		✓✓	✓	✓	
	D Exit/Divest			✓	✓	
Total						Total Capex

4 Portfolio Strategies

Key aspects

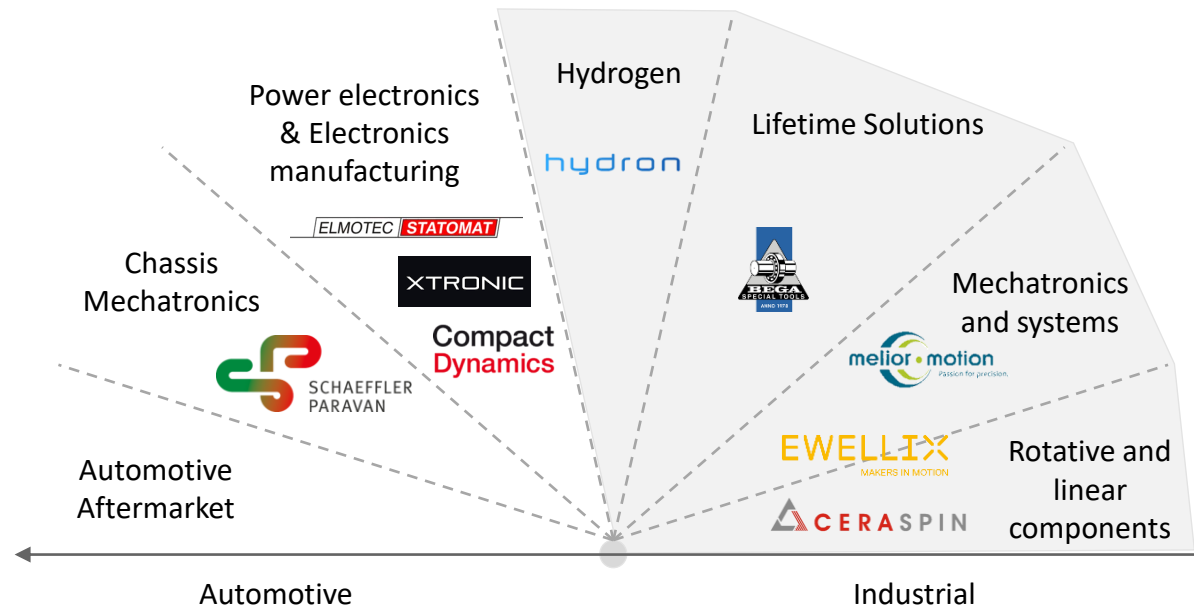
- Reinvestment Rate¹ at Group level is the dominant logic
- Reinvestment Rate for “Build” and “Grow” significantly >1 to fuel growth
- “Harvest” and “Exit” only receive capital needed to sustain cash generation
- Combining Portfolio Management with Capital Allocation drives a consistent Capital Deployment

Earning the right to grow is the credo of our Capital Allocation process

¹ Reinvestment Rate defined as Capex divided by D&A

We focus on compelling M&A – Further complementing and strengthening our business portfolio

M&A radar



Key aspects

- Clearly defined M&A Strategy with 7 search fields, focus on small and mid-sized bolt-on acquisitions
- Market likely to present increased number of opportunities within the next 24 months
- Acquisition opportunities are proactively screened in all 3 Divisions with focus on technology
- Disciplined execution process with clear guidelines

Schaeffler well positioned to capitalize on attractive external growth opportunities

We focus on our core competencies – Further leveraging our best-in-class manufacturing technologies

Our manufacturing technologies



Large forging



Cold forming



Heat treatment



Machining



Grinding



Injection



Coating

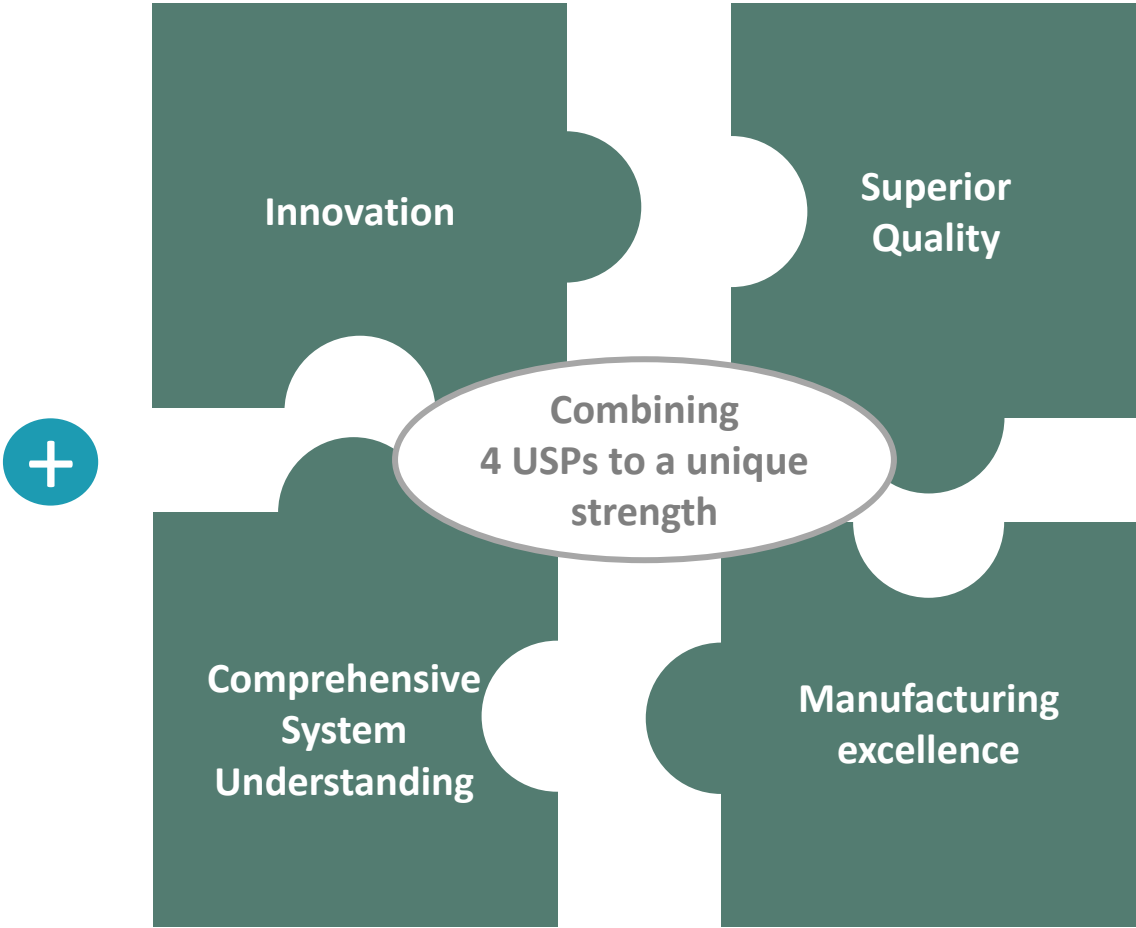


Winding



Assembly

Our key strengths



We leverage our synergistic potential – Benefitting from scope and scale

Scope of interdependencies

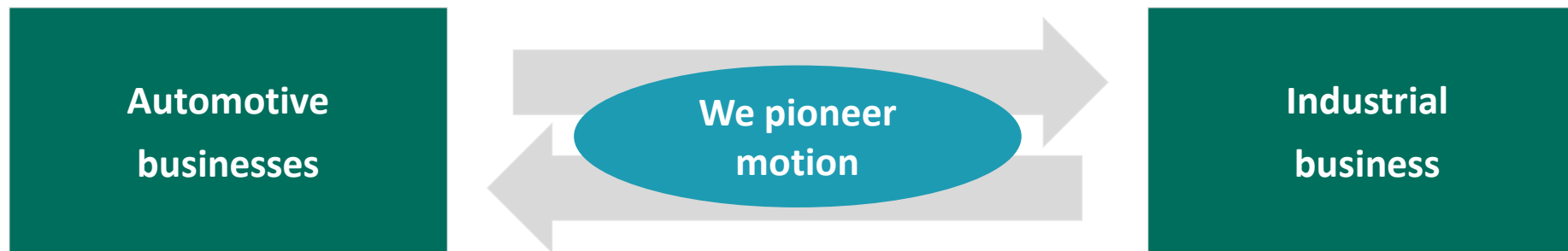
- Same production technologies
- Equal materials and components
- Comprehensive Intellectual Property and Research & Development

Technology transfer

- Dedicated Innovation Clusters
- Electrification and mechatronic know-how
- System understanding and market expertise

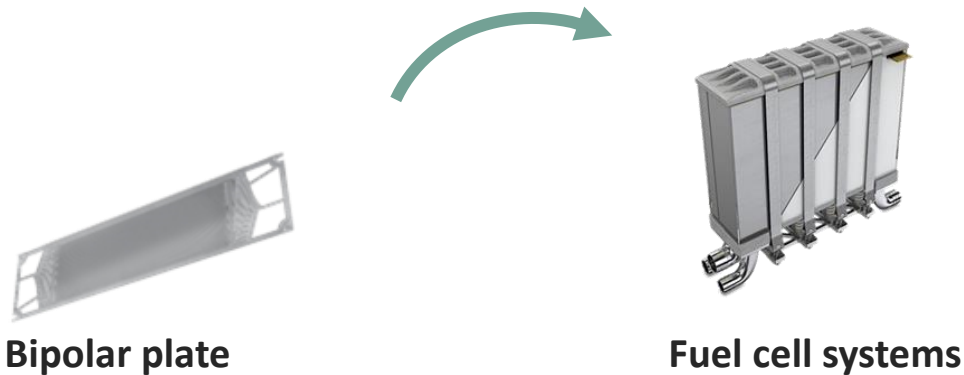
Economies of scale

- Joint procurement and supply chain management
- Shared services and functions
- Complementary regional presence and global footprint



We see hydrogen as a unique growth chance – Schaeffler manufacturing and industrialization excellence is key

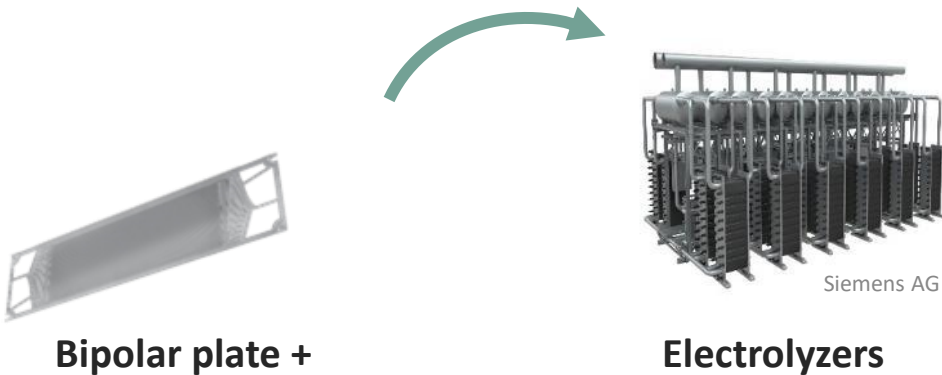
Fuel cell – Usage of hydrogen



Market
potential

~240,000
Fuel Cell Trucks and Buses
in 2030 expected

Electrolysis – Production of hydrogen



Market
potential

~150 GW
Globally installed power of
Electrolysis in 2030 expected

Schaeffler as a key partner for best-in-class components and systems both for fuel cells and electrolyzers

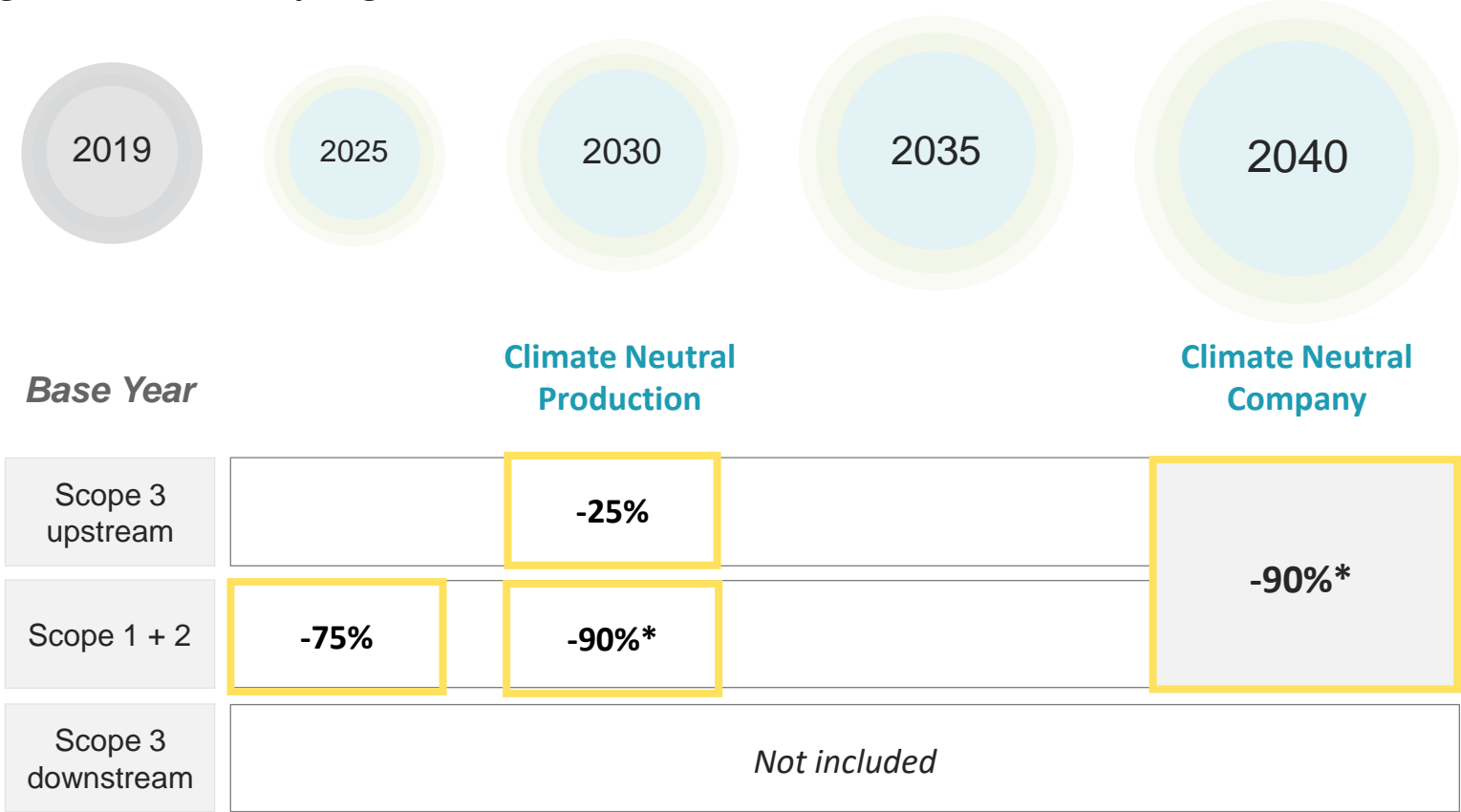
Sustainability – Eight non-financial targets underline clear commitment to sustainability



Sustainability targets were integrated into the variable remuneration of upper management

Path to Climate Neutrality – Ambitious Scope targets defined

Long-Term Sustainability Targets



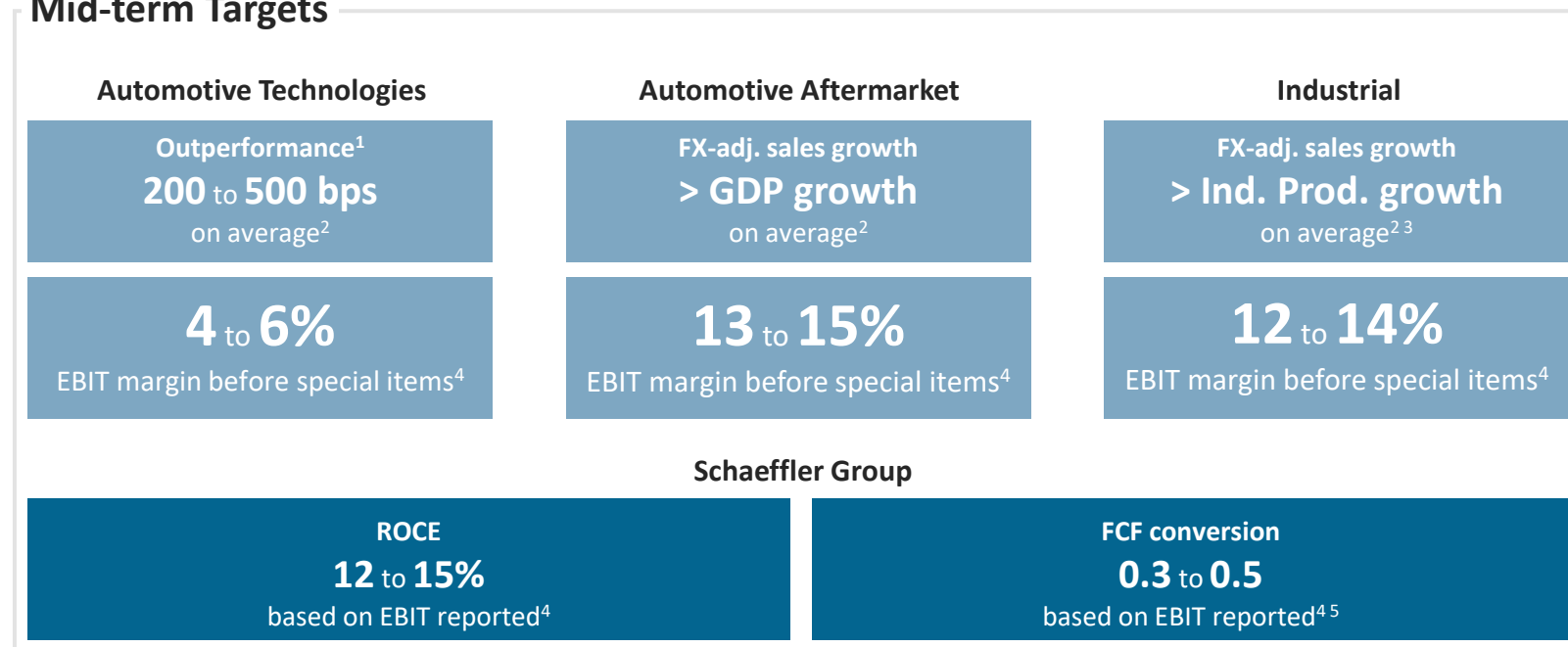
* Residual emissions are to be compensated

Key aspects

- Decarbonization as top priority
- Emissions occurring in the supply chain (Scope 3 upstream):
 - Climate neutral from 2040
 - Emission reduction of 25% until 2030
 - From 2025, Schaeffler will source 100,000 tons of green steel on an annual basis from Swedish start-up H2greensteel
- Production facilities (Scope 1&2):
 - Climate neutral from 2030
 - Emission reduction of 75% until 2025
- Clear strategy with specific measures being defined and implemented across the company

Road to 2025 – Mid-term Targets are reflected in Schaeffler’s comprehensive Financial Framework

Mid-term Targets



Key aspects

- Consistent with incentive system
- Clearly defined path to target
- Focus on ROCE and Free Cashflow Conversion on Group-level
- Divisionalized Targets reflect internal commitments

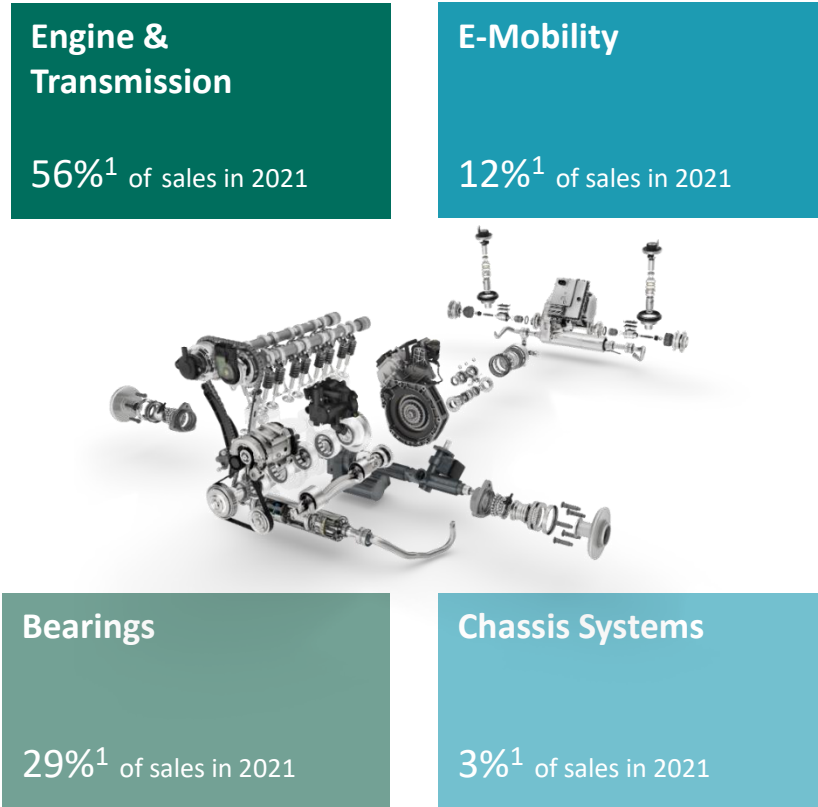
Group parameters



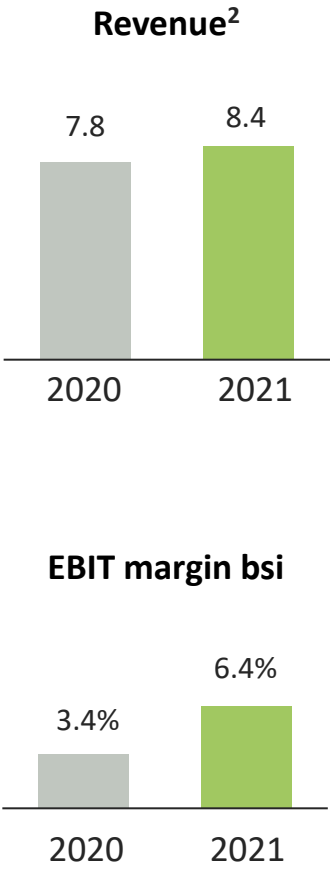
Concrete commitments fully cascaded into the organization

¹ FX-adj. sales growth above Light Vehicle Production (IHS) | ² from 2021 to 2025 | ³ Industrial Production (Oxford Economics) | ⁴ latest in 2023 | ⁵ before cash in- and outflows for M&A

Automotive Technologies – Driving the transition to innovative propulsion and chassis technologies

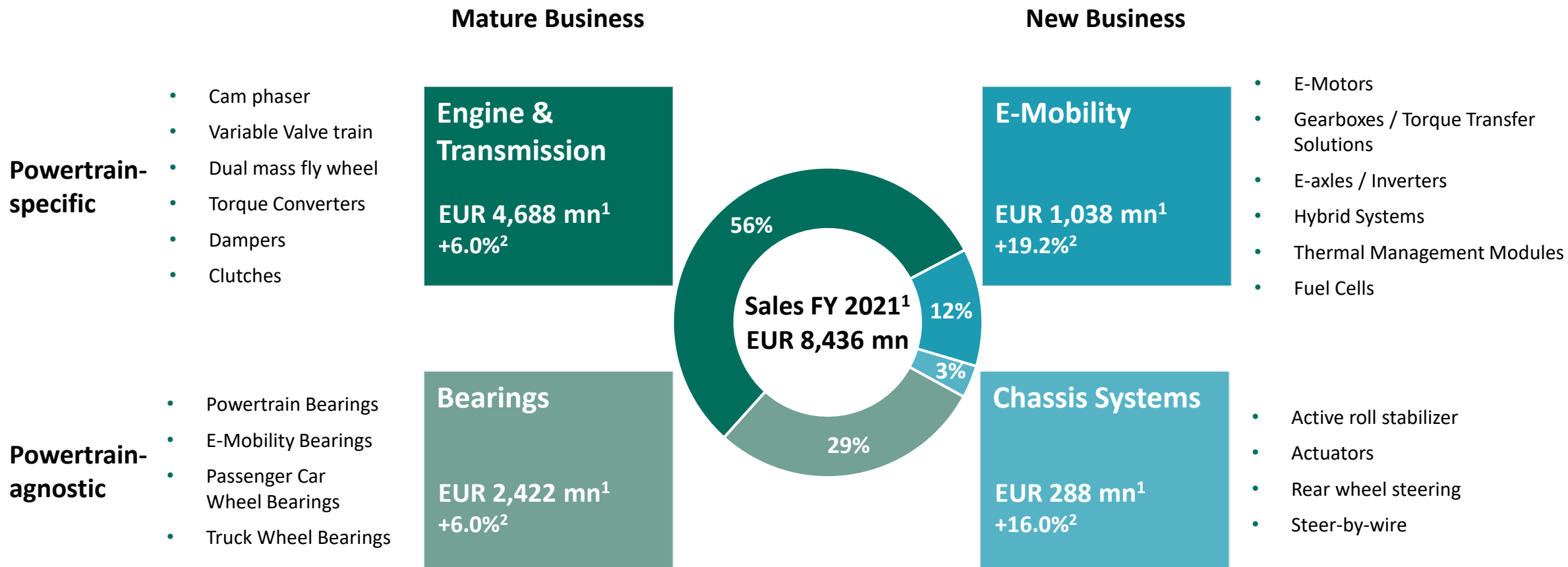


¹ Indicative sales split FY 2021 according to new business division structure



² In EUR bn

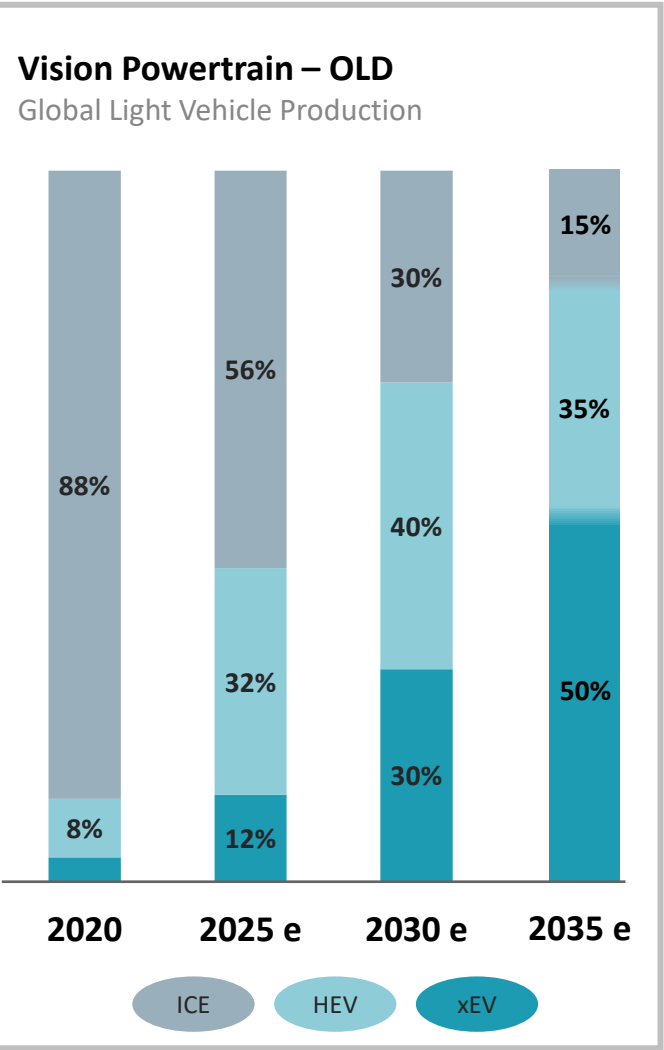
Portfolio Management Automotive Technologies – Operating Model sharpened in 2021



Further differentiating internal resource allocation and steering & further enhancing customer orientation

¹ Indicative sales split FY 2021 according to new business division structure | ² Indicative FX-adjusted sales growth FY 2021

Portfolio Management Automotive Technologies – Electrification is further accelerating



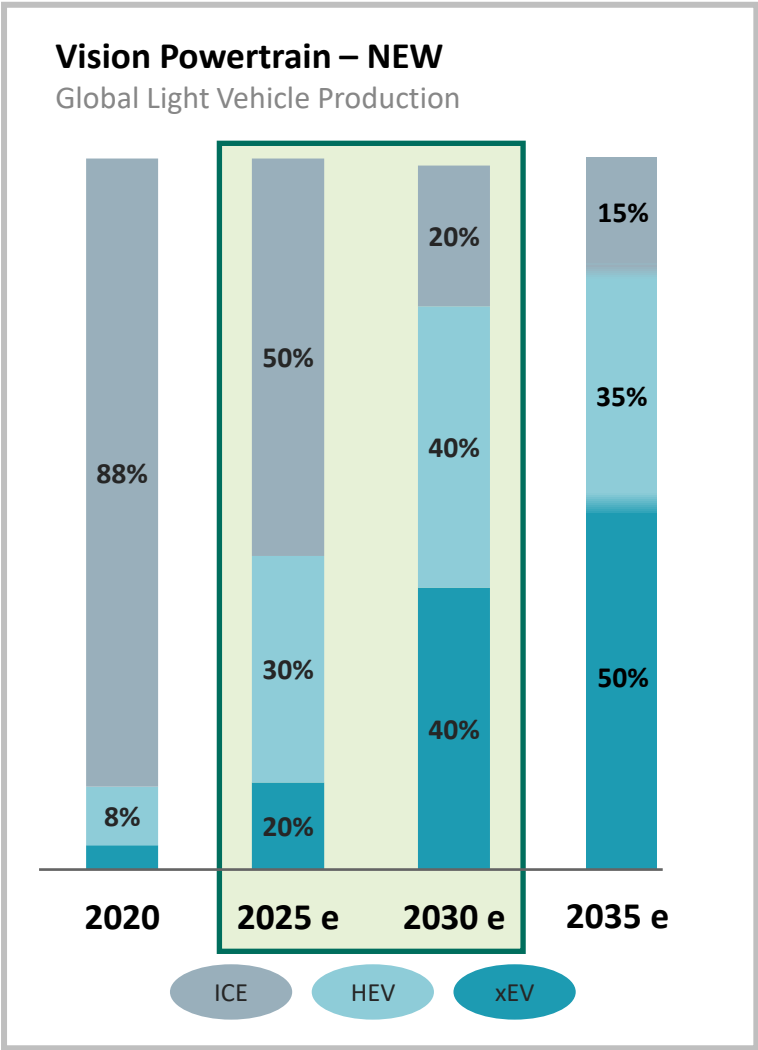
Climate targets towards zero emission in major markets



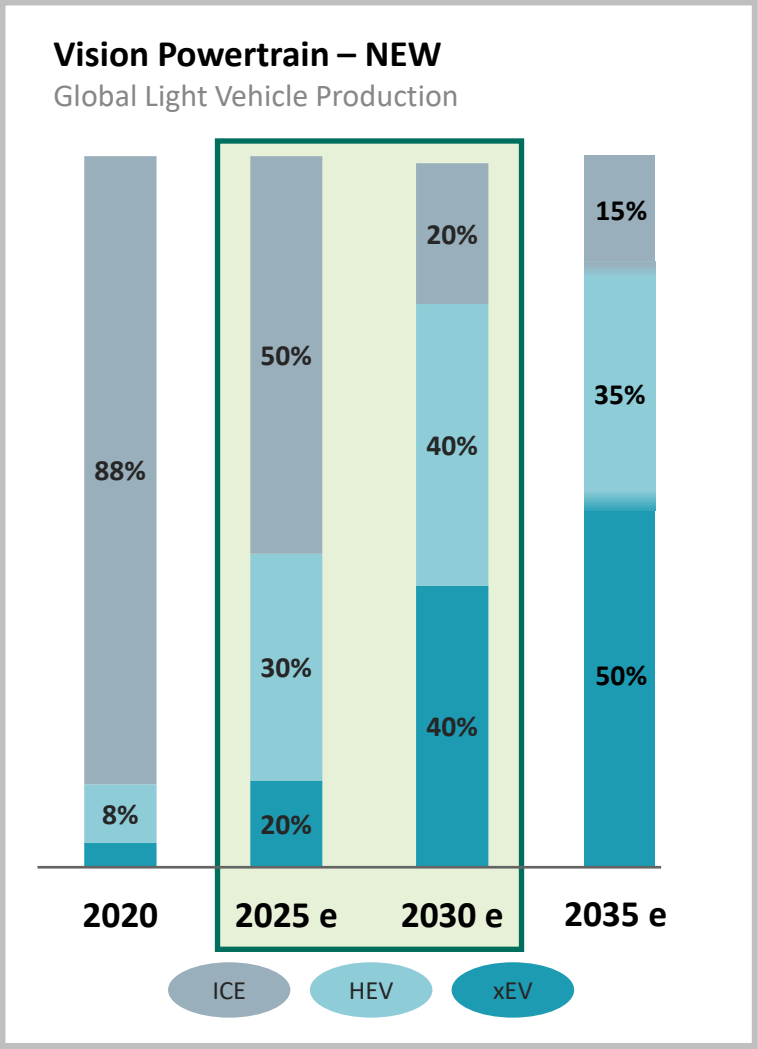
HEV as transition technology will reach tipping point in 2030



OEMs raise EV targets and accelerate electrification



We actively manage our Product Portfolio – Harvesting the Mature, Growing the New Business



	Mature Business		New Business	
	Products for ICE and HEV	Powertrain agnostic ¹ products	Powertrain agnostic ¹ products	Products for Electrified Powertrains
ICE				
HEV				
xEV				
Example				

¹ Independent from powertrain type

Decreasing potential Increasing potential Strongly increasing potential

Eco-system – Optimizing our leading technological platform, leveraging our strong industrialization capabilities

Mature Business

We
HARVEST
with our
Enabler-Technologies

We
EXIT/DIVEST
expiring businesses &
consolidate our footprint

New Business

We
BUILD
Competencies in
Power Electronics &
Hydrogen

We
GROW
in Electrified
Powertrains

How we harvest Mature Business

- We right-size investments and resource allocation in our Mature business by consequently reducing investments in ICE technologies (Reinvestment Rate <1)
- We leverage our synergies in Mature even more, by combining the Engine and Transmission business
- We aim to become the market leader in the powertrain agnostic Automotive Bearings market
- We EXIT/DIVEST expiring businesses like chain drive systems and further consolidate our European footprint

Our Mature business provides the foundation and industrialization scale and funds our New business

Eco-system – Creating a leading technological platform with strong industrialization capabilities

Mature Business

We
HARVEST
with our
Enabler-Technologies

We
EXIT/DIVEST
expiring businesses &
consolidate our footprint

New Business

We
BUILD
Competencies in
Power Electronics &
Hydrogen

We
GROW
in Electrified
Powertrains

Growing our New Business

- We continuously leverage our Automotive + Industrial supplier eco-system – Our New Business thrives on the strong foundations of the Mature
- We harness synergies between Automotive Technologies, Automotive Aftermarket and Industrial, even more in New Business fields like E-Motors or Hydrogen
- We complement our portfolio organically but also inorganically by acquisitions, JVs or cooperations
- We remain open to new collaborations in our future growth fields E-Mobility, Fuel Cells and Chassis Mechatronics

Compact
Dynamics



INNOPLATE
A Schaeffler Symbio Hydrogen Company



ELMOTEC STATOMAT

XTRONIC



Strong manufacturing and technological platform works like an eco-system, integrating collaborations

Innoplave JV - Schaeffler and Symbio¹ join forces for the production of strategic fuel cell components

Innoplave Joint Venture

Innoplave is a 50/50 JV between Schaeffler AG and Symbio S.A.S.¹ for the industrialization and manufacturing of fuel cell bipolar plates - BPPs



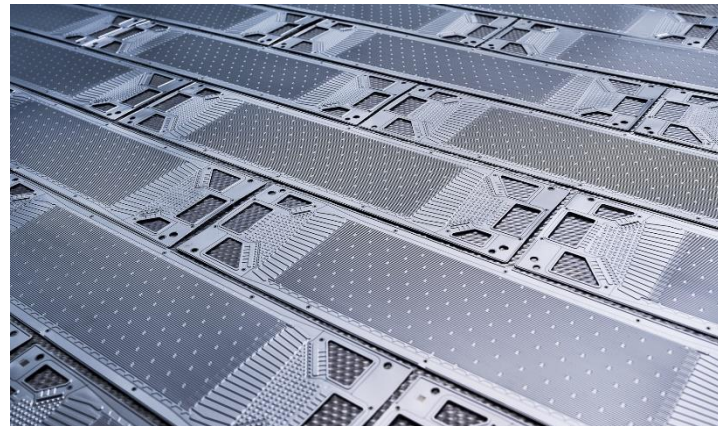
Scale production capacity

Target: Around 50 mn fuel cell bipolar plates by 2030

Innoplave JV scope

JV to serve the fuel cell BPPs production needs of Schaeffler and Symbio¹, covering a broad range of mobility and energy solutions globally

¹ Symbio S.A.S. is a joint venture between Faurecia and Michelin



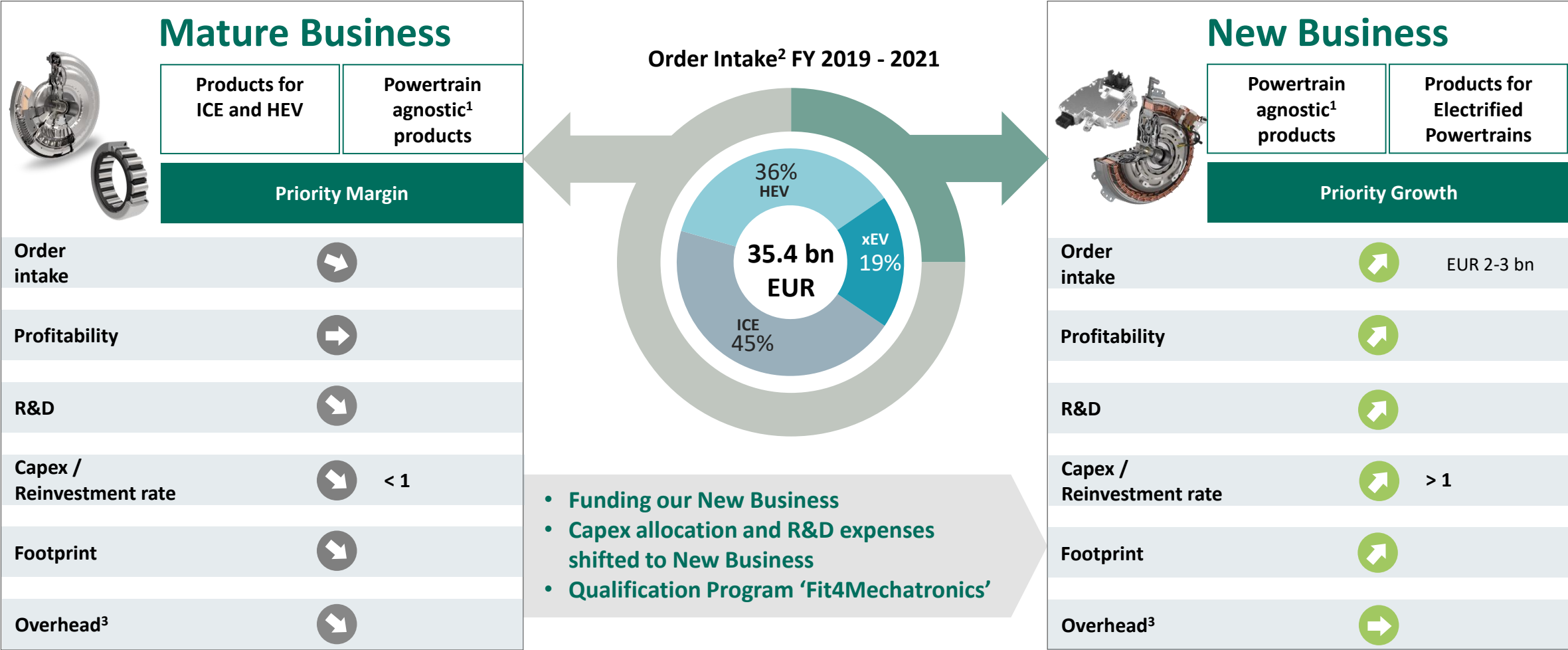
Site & Employees

First plant to be located in Haguenau, France, start of production in early 2024

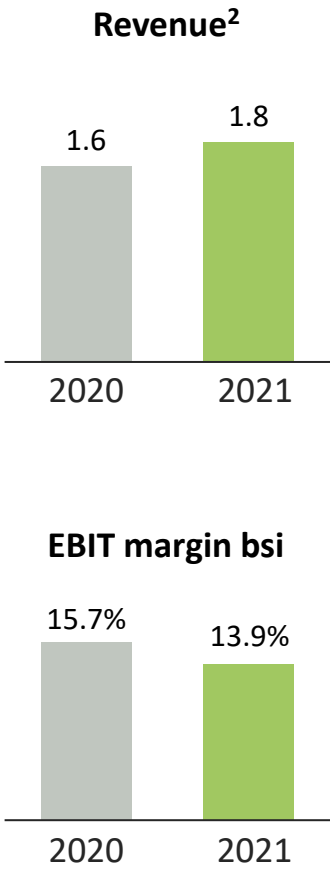
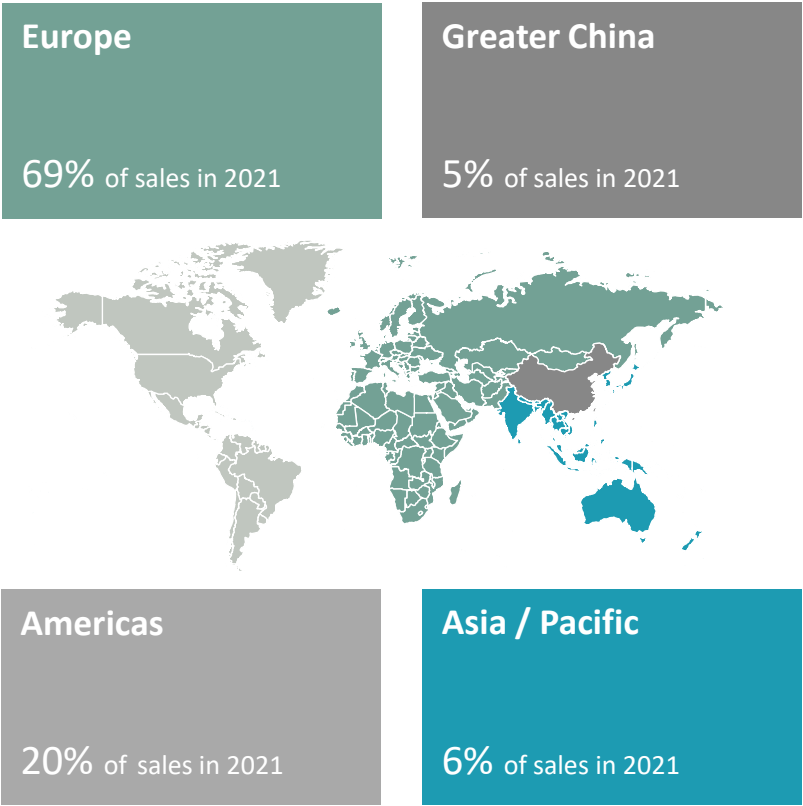
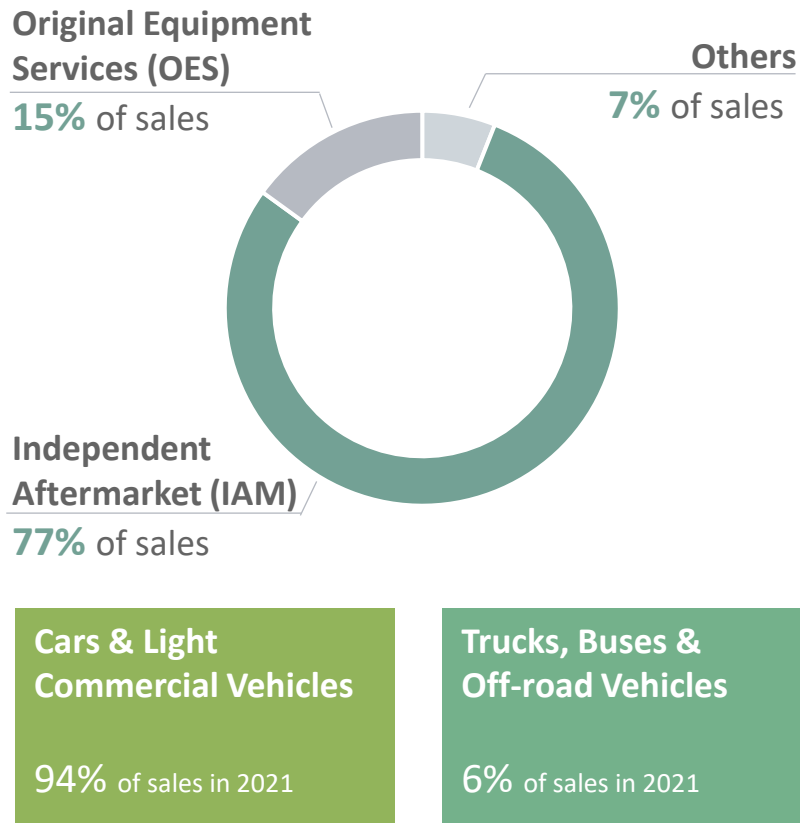
Headcount: 40 employees initially, targeting > 120 in 2030



How we fund our own growth and create value



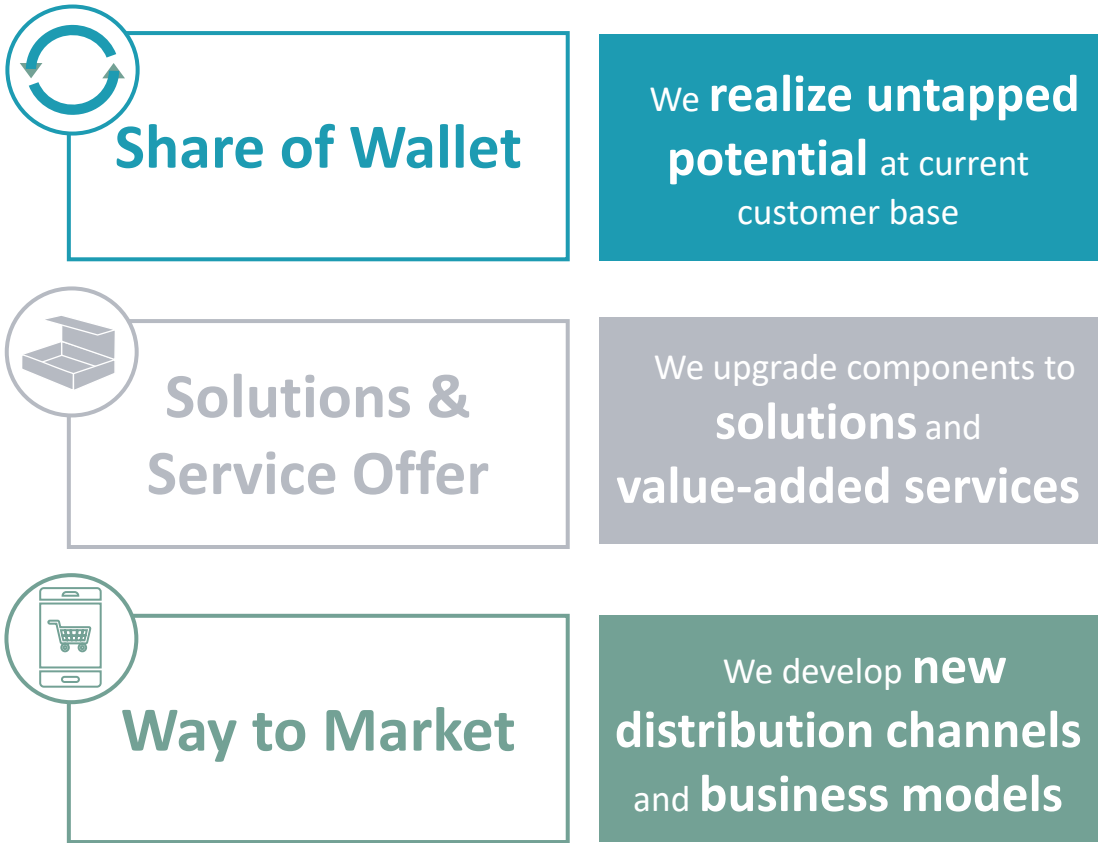
Automotive Aftermarket – Leading supplier of Aftermarket components and systems



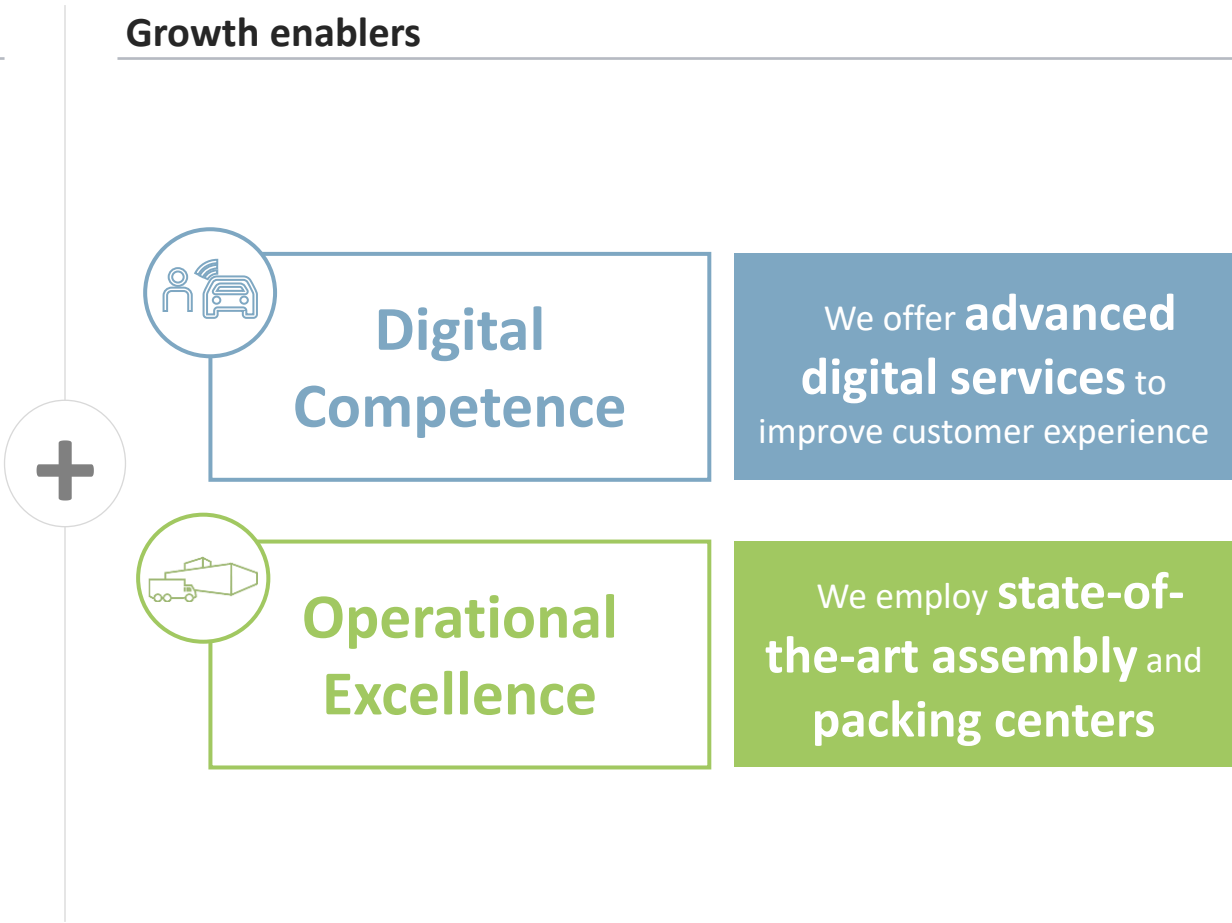
² In EUR bn

Automotive Aftermarket – Capturing new growth opportunities

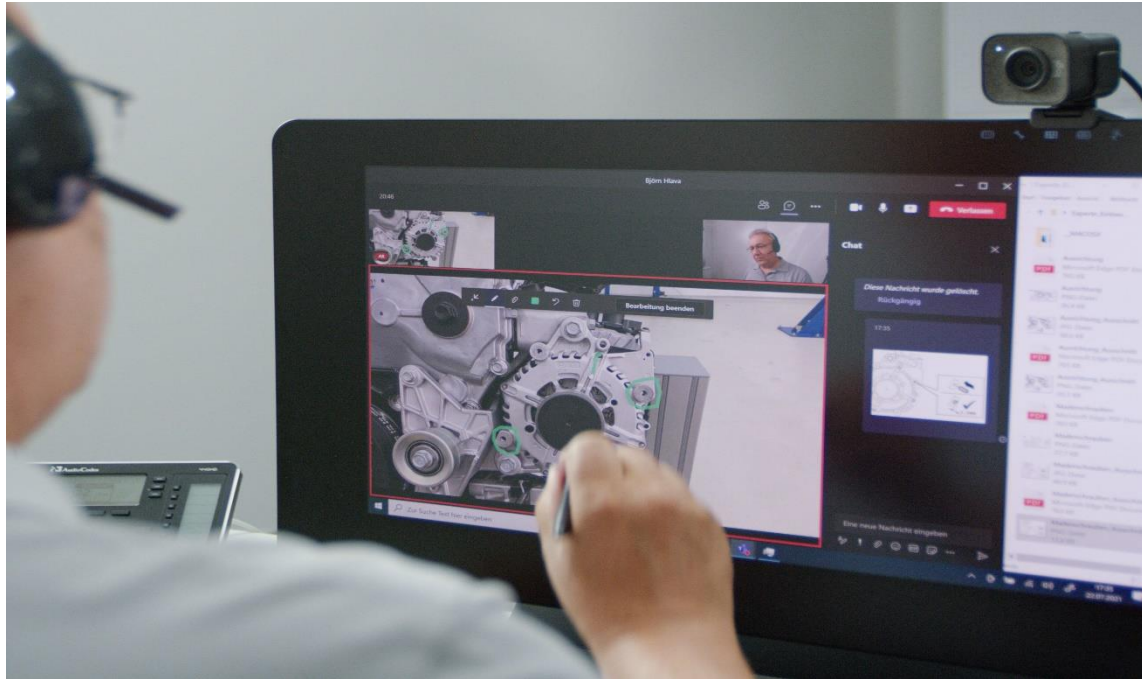
Growth drivers



Growth enablers



Automotive Aftermarket – REPERT Remote Support is the next level digital service for garages



Conventional technical support methods reach their limitations when it comes to complex, demanding vehicle repairs

- Service technicians increasingly report difficulties in resolving technical inquiries via telephone or email

Schaeffler launches a Microsoft Dynamics 365 based technical support solution for smartphones, tablets or HoloLens

- Images and sound transmitted in real time
- Mixed reality to accurately visualize positions and rotational directions
- No access barriers or licenses cost for garages

Free of charge
for garages

Fast login via
QR code

Available in
Europe already in
2021

REPERT Remote Support enables complex technical repairs and promotes direct contact to garages

Automotive Aftermarket – Aftermarket CRM: Cloud-based, integrated customer relationship management now live

Sales



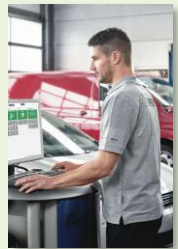
- 360° customer view
- Business potential identification
- Sales planning
- Reduced complexity
- Processes efficiency

Marketing

- One source for all customer information
- Extensive segmentation options for targeted customer interactions
- Combine business ambitions with targeted marketing actions



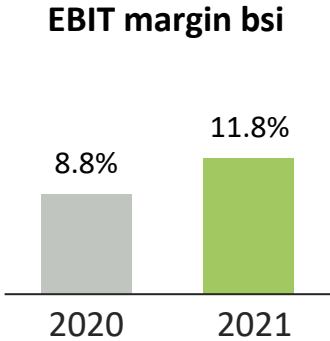
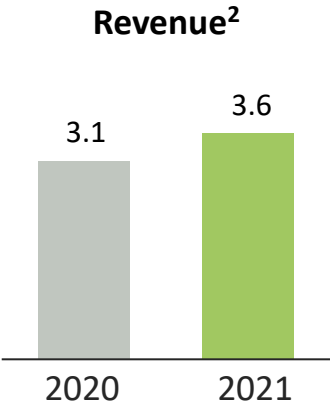
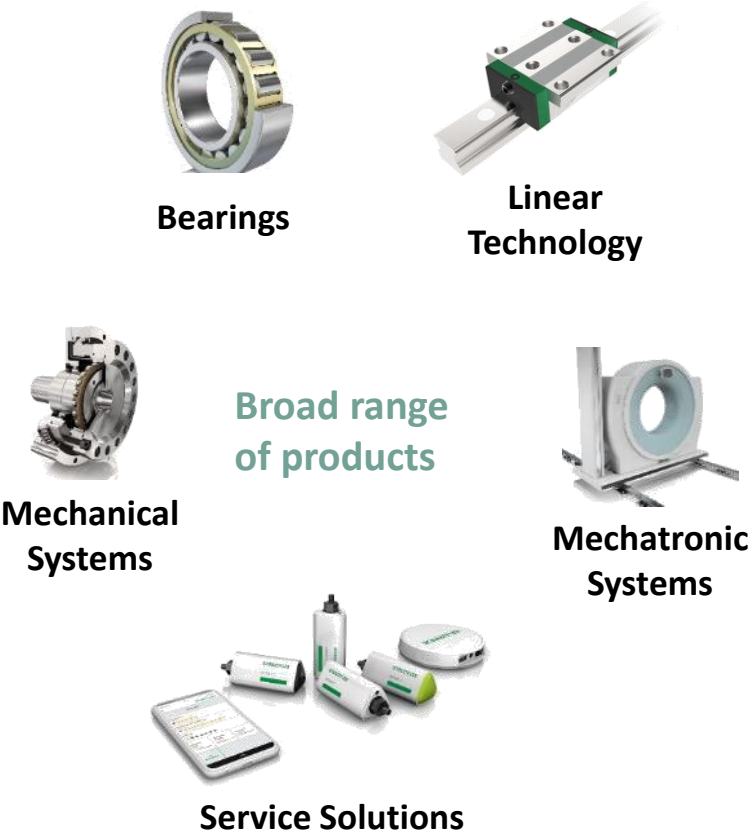
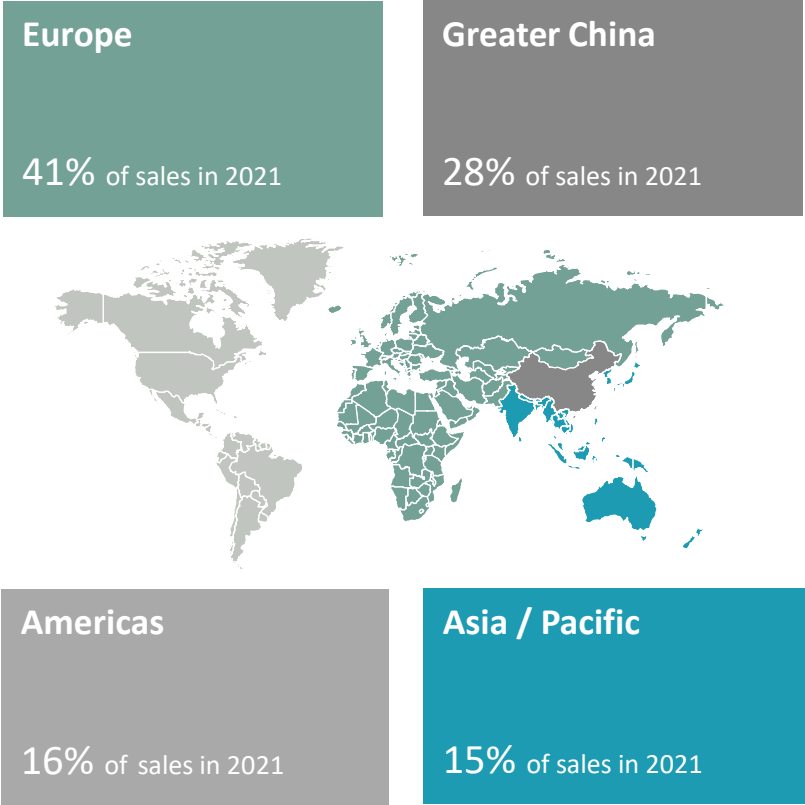
Service



- Overview of engagement with REPPERT services & digital touchpoints
- Foundation for optimized service processes

Holistic view for customer-centric, data driven and collaborative sales, marketing and service actions

Industrial – Leading global component and system supplier

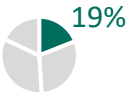


² In EUR bn

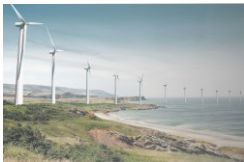
Industrial – Diversified portfolio with significant growth potential

Market clusters

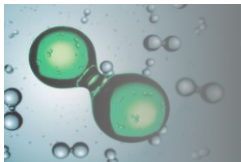
Renewables



EUR 680 mn¹
(+8.2%²)



Wind



Hydrogen as new sector cluster

Transportation & Mobility



EUR 1,087 mn¹
(+11.6%²)



Aerospace



Rail

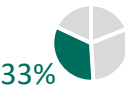


Offroad



Two-Wheelers

Machinery & Materials



EUR 1,165 mn¹
(+13.7%²)

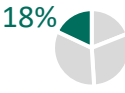


Power Transmission

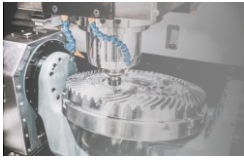


Raw Materials

Industrial Automation



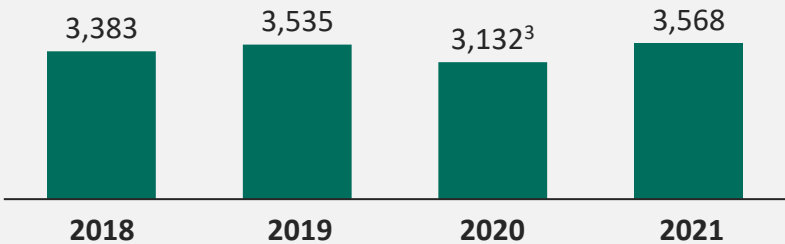
EUR 636 mn¹
(+23.8%²)



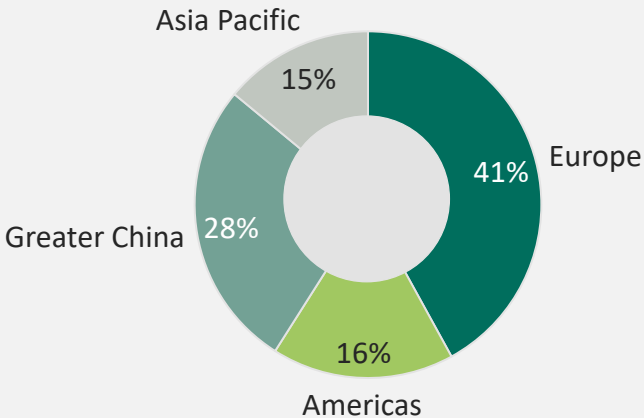
Industrial Automation

Industrial
Distribution share
of total sales: ~28%

Industrial sales development [EUR mn]



Industrial sales by region 2021

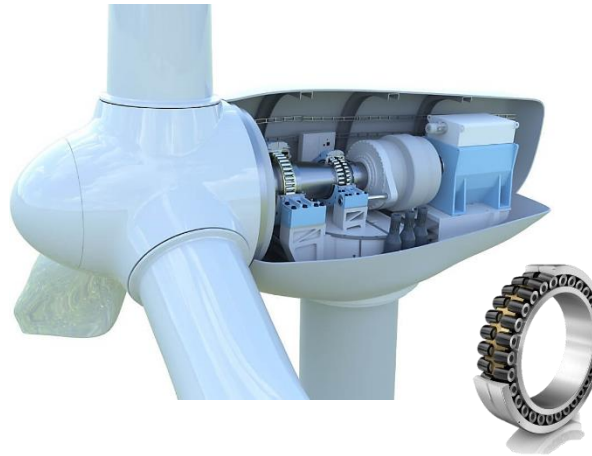


¹ Indicative sales split FY 2021 | ² Indicative FX-adjusted sales growth FY 2021 | ³ Restated

1 Market Cluster Renewables – Strong fundamentals of the market, confirming growth potential

Market Drivers Renewables

- Growing demand for electricity and local energy resources
- Ambitious Climate Targets combined with rising CO₂-cost
- New production technologies
- Increasing cost competitiveness



Wind energy

- Schaeffler bearings in every ~2nd wind turbine globally
- Core business portfolio complemented by Condition Monitoring offerings

Hydrogen

- Launch of Electrolyzer Stacks as “heart of electrolysis” in 2022
- Consortium lead for sub-project “Stack Scale up – Industrializing PEM Electrolysis” of the H2Giga hydrogen flagship project



2 Market Cluster Transportation & Mobility – Well positioned with diversified products and services

Market Drivers Transportation & Mobility

- Increasing passenger mobility and freight transportation
- Transformation to e-mobility and electrification
- Automation and digitalization of high-end mobile machinery
- Rising life cycle management



Circular economy

- 100% return service for Rail wheelset bearings
- Certified reconditioning processes for Aerospace engine bearings

Comprehensive portfolio

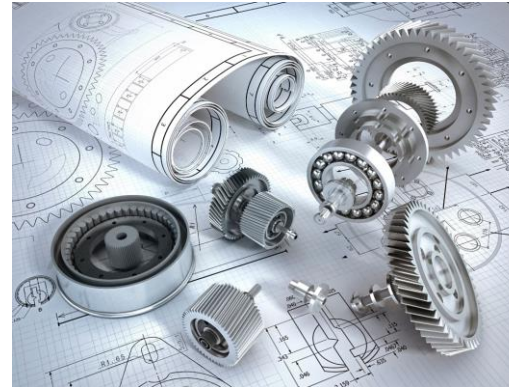
- Strong growth with standardized bearings, specialized bearings and sensorized modules
- Portfolio extension with new products for e-mobility and electrification



3 Market Cluster Machinery & Materials – Growing demand for sustainable, resource-saving solutions

Market Drivers Machinery & Materials

- Growing demand for aggregates used for renewable energies
- Ongoing infrastructure expansion
- Increasing spreading of electric motors with improved efficiency
- Rising agriculture and construction machinery

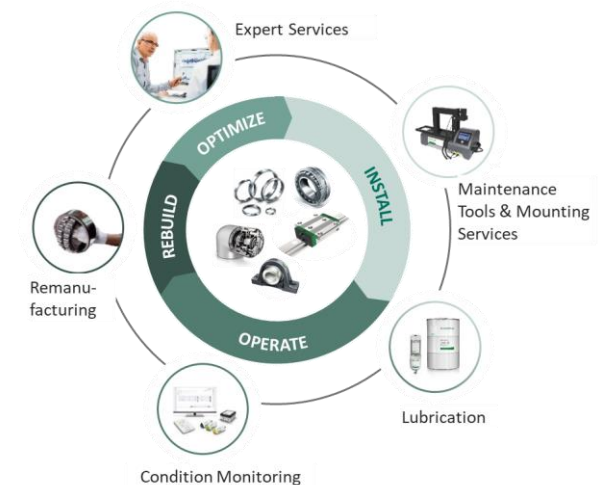


Serving multiple industries

- Engagement in diverse sectors with leading market positions
- Bearing solutions across all requirements, from standard to high-performance products

Value-adding service solutions

- Holistic services over the entire product lifecycle to increase uptime, efficiency and sustainability of operations
- Globally available expert team supporting customers in performance optimization



4 Market Cluster Industrial Automation – Harnessing the rapidly increasing digitization and automatization

Market Drivers Industrial Automation

- Increasing digitization and automatization of production
- Increasing cost pressure
- Platform strategies and standardization for autonomous production
- Higher safety and sustainability requirements



Innovative products

- Expansion of mechatronic solutions such as highly efficient rotary drives
- Innovative recirculating roller bearing and guideway assembly with low stroke pulsation and low friction for high positioning accuracy

Robotics

- High-performance components and system assemblies, focusing on applications in lightweight robots and cobots
- Portfolio extension by planetary gearboxes from strategic acquisition of Melior Motion¹



¹ From Dec 1, 2022 renamed Schaeffler Ultra Precision Drives GmbH

Schaeffler Group to acquire Ewellix – Industrial Division becoming one of the market leaders in electromechanical automation

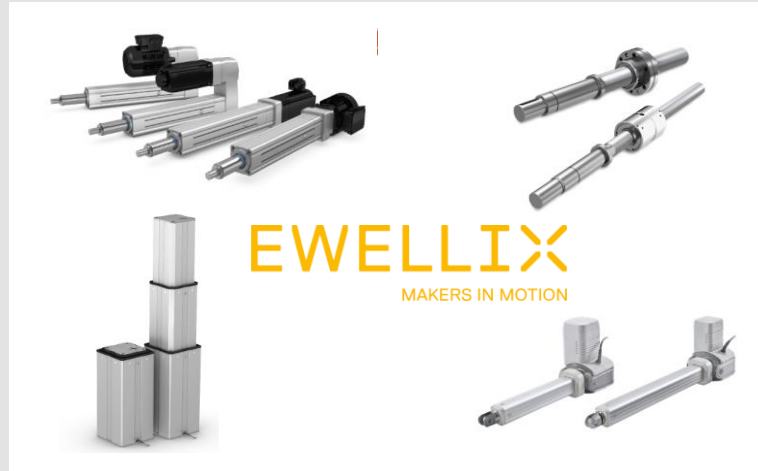
Ewellix

Global manufacturer of actuation and linear motion solutions

>50yrs of business experience

1,196 employees as of June 30th, 2022

6 manufacturing & customizing sites in Europe, US and Asia



Transaction details

Purchase price **EUR 582 mn**

(excluding approx. EUR 120 mn Ewellix Net Debt - to be assumed by Schaeffler AG)

Closing¹ expected **end of 2022**

Revenues & Profitability

Approx. **EUR 216 mn** - FY 2021

More than EUR 250 mn - FY 2022e

Profitability at par with existing Industrial business

Financing

100% from existing internal/external sources

Integration

Share deal

Ewellix Group will become a **100%** subsidiary of Schaeffler AG

¹ Closing of the deal is subject to customary closing conditions

Schaeffler Group signed the acquisition of Melior Motion¹ – Further reinforcing our robotics business

Melior Motion¹

Manufacturer of high precision gearboxes for industrial robotics and other applications

~ **EUR 23 mn revenues**

FY 2021

More than 100 employees

FY 2021



Transaction details

100% cash financed

Multiple in line with the market

Closing expected in Q1 2022



Integration model

Acquisition of 100% of the shares of Melior Motion¹

Full integration within the Industrial Automation business unit

¹ From Dec 1, 2022 renamed Schaeffler Ultra Precision Drives GmbH

Schaeffler Group to acquire CERASPIN – Extending our technology portfolio for production of ceramic rolling elements

CERASPIN

Manufacturer of **ceramic blanks** for **rolling elements** in **high-precision bearings**

>25 years of business experience

Approved Schaeffler supplier since 2004

~20 employees

Production site in Livange, Luxembourg



Transaction details

Acquisition of 100% of shares in **CERASPIN S.a.r.l.** (Subsidiary of CERATIZIT Group)

Closing¹ expected for **Q4 2022**

Strategic Rationale

Strengthening our **leading position** in **high-precision bearings**

Enhancing our **cost competitiveness** via insourcing of blank production

Advancing our **technological capabilities** for **ceramic rolling bearings**

Financing

100% cash financed from existing internal sources

Integration

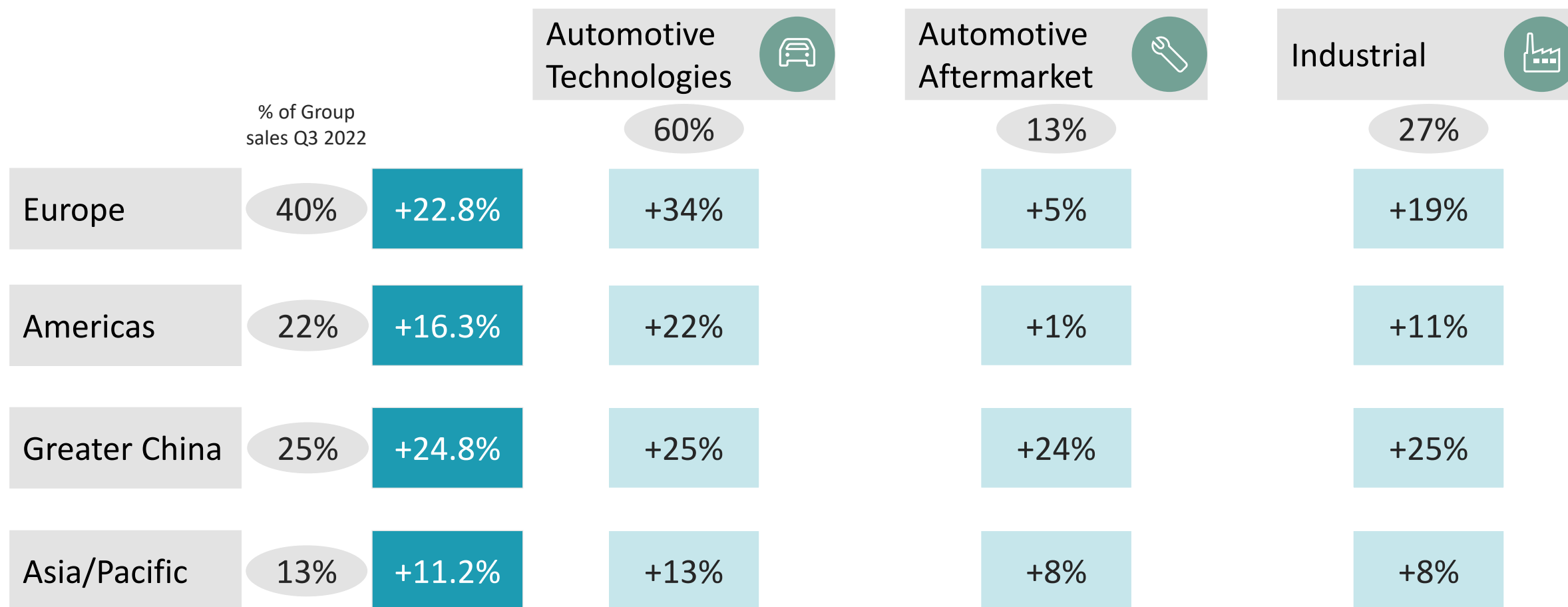
CERASPIN to be **fully integrated** into Schaeffler Group's **Industrial Division** as internal supplier for existing rolling element production and connected to the Schaeffler plant Schweinfurt

¹ Closing of the deal is subject to customary closing conditions

Agenda

- 1** Current Trading
- 2** Q3 2022 Key messages and Financials
- 3** Overview Group and Divisions
- 4** Backup

Q3 2022 Sales¹ development – All regions and divisions contributed to the strong growth in Q3 2022

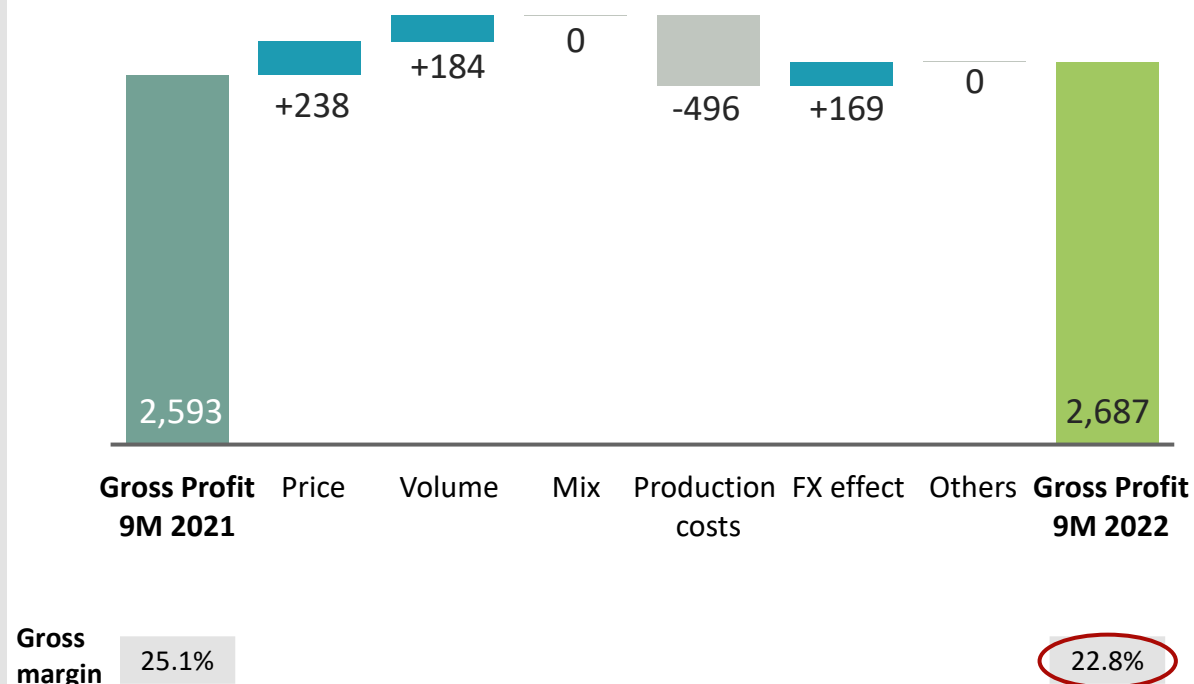


¹ Q3 FX-adjusted sales growth, please refer to the Interim Statement for further details

  Q3 Sales growth¹

Gross Profit – Positive pricing and increased volumes partially compensating higher production costs

Gross Profit 9M 2021 vs. 9M 2022 | in EUR mn



Key aspects

- Pricing: Sequentially further improved in all divisions during 2022
- Volumes: Strong increase in Q3 in Auto Technologies and Industrial
- Production costs: Significantly higher yoy in all three divisions due to continued high input costs

Gross margin

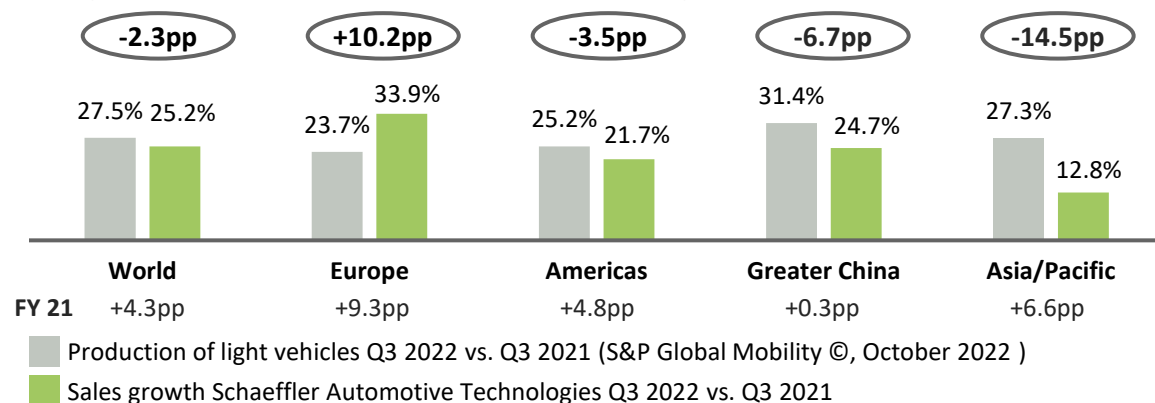
in % of sales	Q3 21	Q3 22	Q3 22 vs. Q3 21	9M 21	9M 22	9M 22 vs. 9M 21
Automotive Technologies	19.6%	18.2%	-1.4pp	21.8%	17.7%	-4.0pp
Automotive Aftermarket	30.8%	31.7%	+0.9pp	31.5%	31.1%	-0.4pp
Industrial	28.9%	30.3%	+1.4pp	29.4%	30.0%	+0.5pp
Group	23.8%	23.2%	-0.6pp	25.1%	22.8%	-2.3pp

Automotive Technologies – Continued growth¹ in New Business, EBIT margin² down yoy due to higher input costs

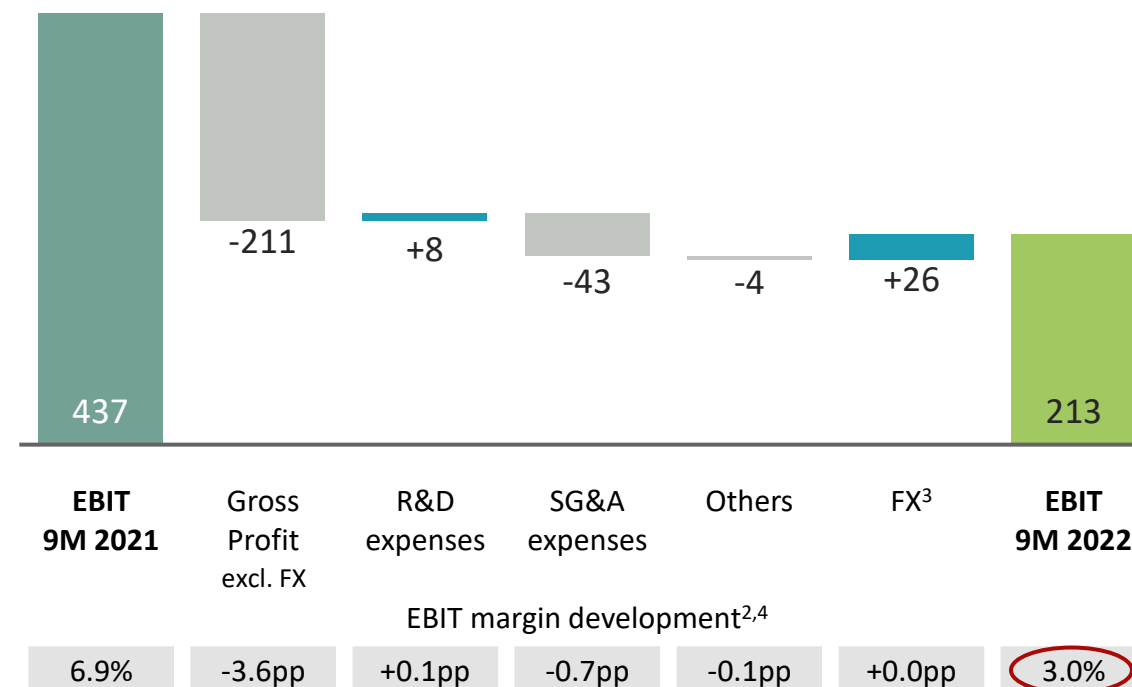
Sales by business division | yoy growth

	9M 2021	9M 2022	Δ ¹
E-Mobility	732	991	+28.4%
Engine & Transmission	3,499	3,849	+4.0%
Bearings	1,845	1,955	+1.7%
Chassis Systems	210	274	+28.1%
Total	6,286	7,070	+7.0%

Outperformance: Sales¹ vs. market development in Q3



EBIT² 9M 2021 vs. 9M 2022 | in EUR mn



¹ FX-adjusted | ² Before special items

³ Total FX effect including FX impact in Gross Profit, overhead and operative FX gains and losses

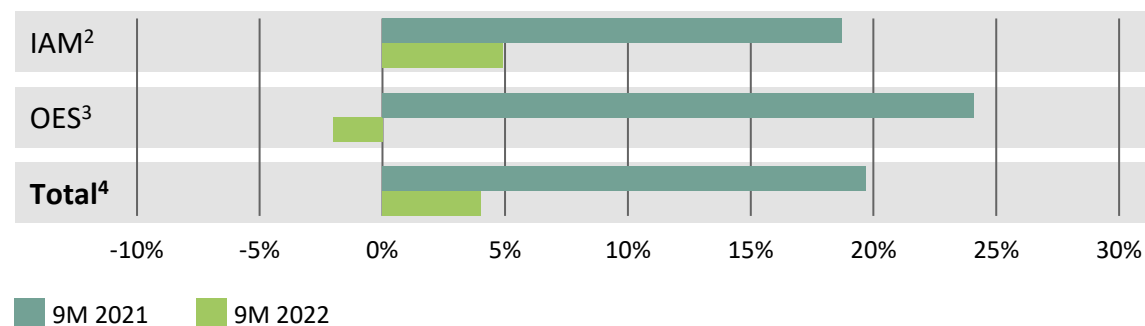
⁴ Percentage values do not sum up due to isolated calculation of each individual effect

Automotive Aftermarket – Moderate growth¹, EBIT margin⁵ down yoy due to higher selling costs

Sales by region | yoy growth

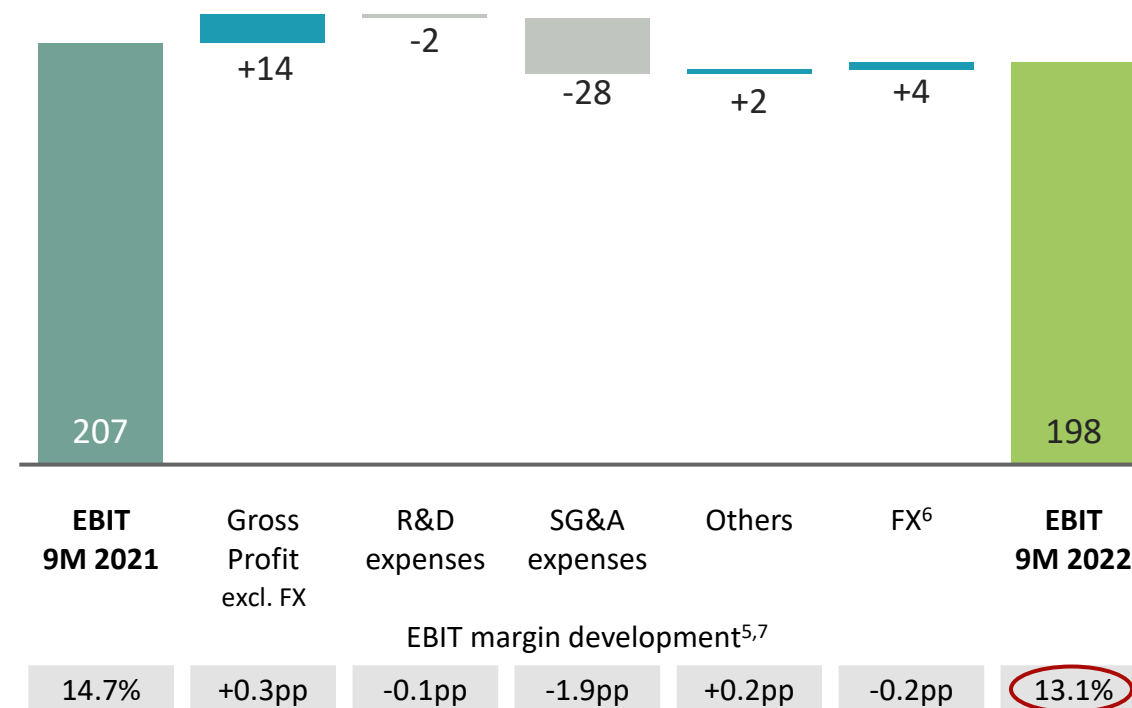
	9M 2021	9M 2022	Δ ¹
Europe	985	1,000	+1.6%
Americas	271	327	+7.6%
Greater China	78	92	+8.1%
Asia/Pacific	78	97	+17.8%
Total	1,411	1,516	+4.0%

Automotive Aftermarket sales growth by channel¹



¹ FX-adjusted | ² Independent Aftermarket | ³ Original Equipment Service | ⁴ Contains E-Commerce sales and sales to Automotive suppliers in addition to IAM and OES | ⁵ Before special items

EBIT⁵ 9M 2021 vs. 9M 2022 | in EUR mn



⁶ Total FX effect including FX impact in Gross Profit, overhead and operative FX gains and losses

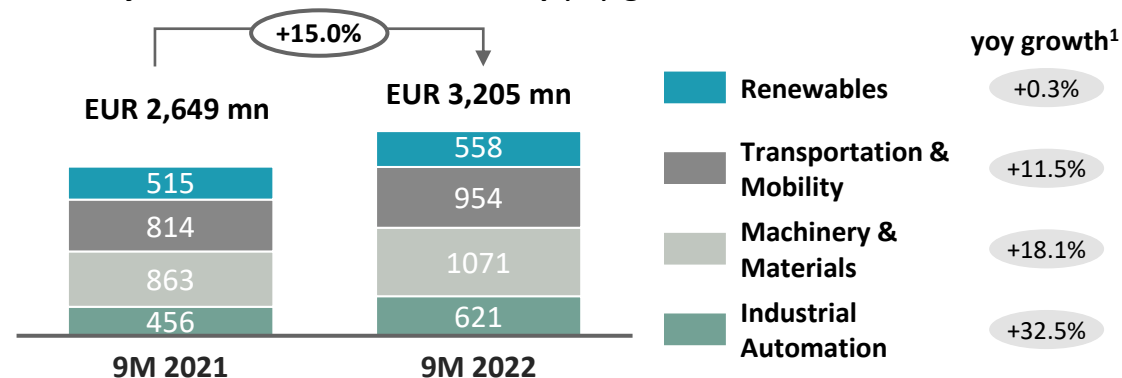
⁷ Percentage values do not sum up due to isolated calculation of each individual effect

Industrial – Double-digit¹ top line growth, EBIT margin² increased despite input cost headwinds

Sales by region | yoy growth

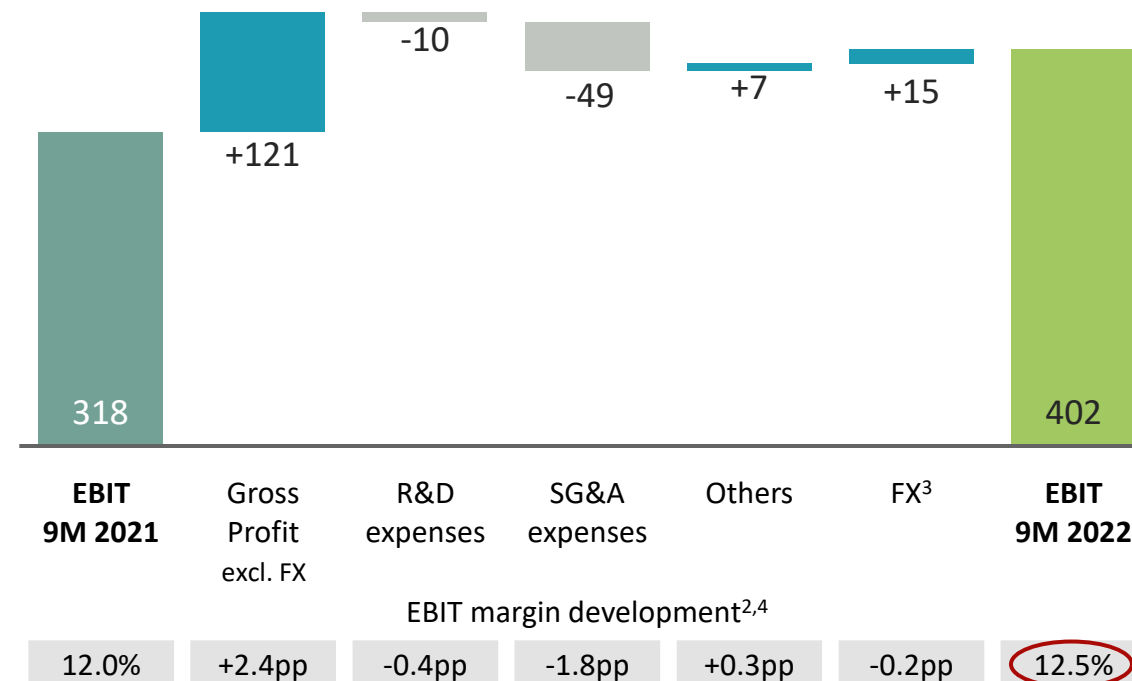
	9M 2021	9M 2022	Δ ¹
Europe	1,071	1,315	+23.4%
Americas	436	541	+10.3%
Greater China	757	879	+5.3%
Asia/Pacific	385	470	+16.4%
Total	2,649	3,205	+15.0%

Sales by Industrial market cluster | yoy growth



Industrial Distribution is 29.8% of 9M sales

EBIT² 9M 2021 vs. 9M 2022 | in EUR mn

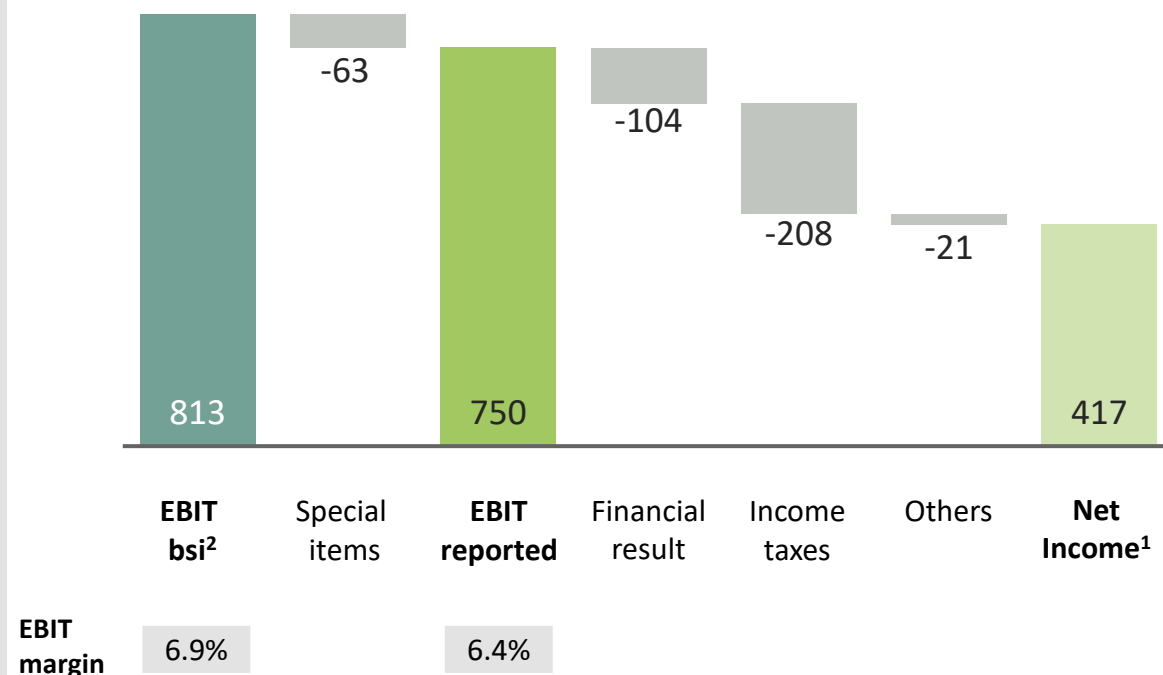


³ Total FX effect including FX impact in Gross Profit, overhead and operative FX gains and losses

⁴ Percentage values do not sum up due to isolated calculation of each individual effect

Net Income¹ – EBIT reconciliation and special items

Reconciliation 9M 2022 | in EUR mn



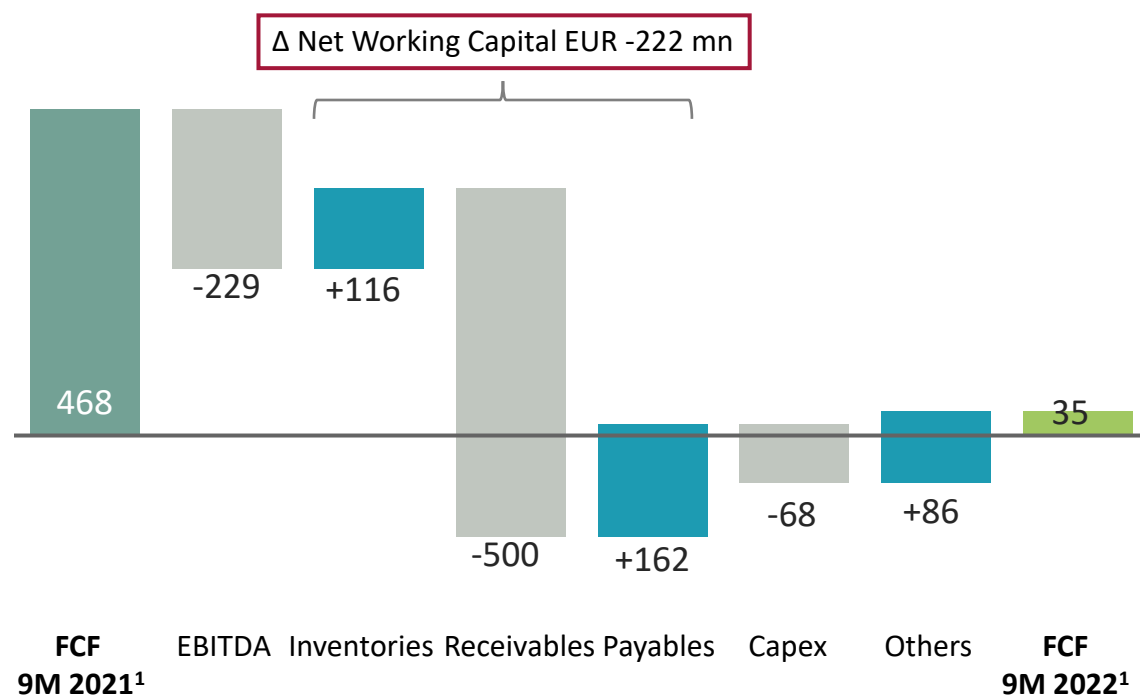
¹ Attributable to the shareholders of the parent company | ² Before special items

Key aspects

- Special items amounted to EUR 63 mn in 9M 2022, mainly related to the consolidation of the Footprint in Europe within “Roadmap 2025”
- Financial Result has increased by 19 mn to -104 mn yoy mainly due to expenses for FX effects (Devaluation EUR vs. USD) and pensions (interest on pensions slightly increased due to rise in discount rates).
- Higher income tax expense is mainly due to an increase in EBT yoy and an increase in tax expenses relating to prior years

Special items by division | in EUR mn

	Q3 21	Q3 22	Q3 22 vs. Q3 21	9M 21	9M 22	9M 22 vs. 9M 21
EBIT Reported	266	316	+50	989	750	-239
Automotive Technologies	-20	+14	+34	-33	27	+60
Automotive Aftermarket	-9	0	+9	-19	1	+20
Industrial	+23	+24	+1	24	35	+11
Group	-6	+39	+45	-27	63	+90
EBIT bsi²	260	355	+95	962	813	-149

Free Cash Flow¹ details 9M 2022 – FCF at EUR 35 mnFCF¹ 9M 2021 vs. 9M 2022 | in EUR mn¹ Before cash in- and outflows for M&A activities

Key aspects

- EBITDA lower yoy, negatively impacted by weaker first and second quarters of 2022
- Net Working Capital negative mainly due to increased receivables as a result of the sharp increase in sales volume in Q3
- Others included cash outs for the Restructuring Program announced in September 2020

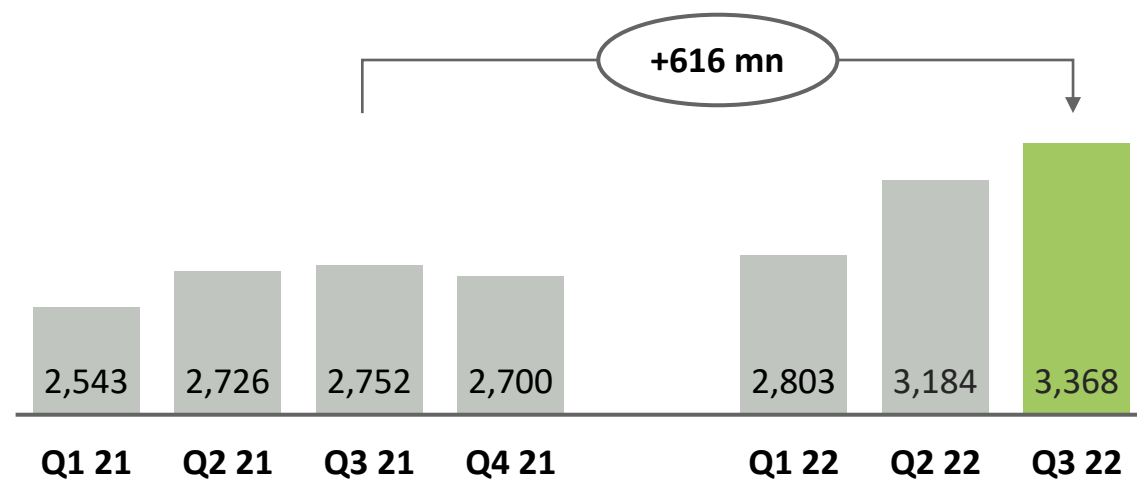
Net Working Capital details | in EUR mn

Change in	Q3 2021	Q3 2022	Δ Q3 22/21	9M 2021	9M 2022	Δ 9M 22/21
Inventories	-145	+22	+167	-512	-396	+116
Receivables	+65	-265	-330	-33	-532	-500
Payables	+95	+93	-2	+205	+367	+162
Δ Net Working Capital	+15	-150	-165	-340	-561	-222
Working Capital ratio ²	19.7%	22.0%	-	19.7%	22.0%	-

² in % of sales (LTM)

Working Capital¹ ratio 22.0% – Capex ratio² 5.2% in Q3

Working capital¹ | in EUR mn



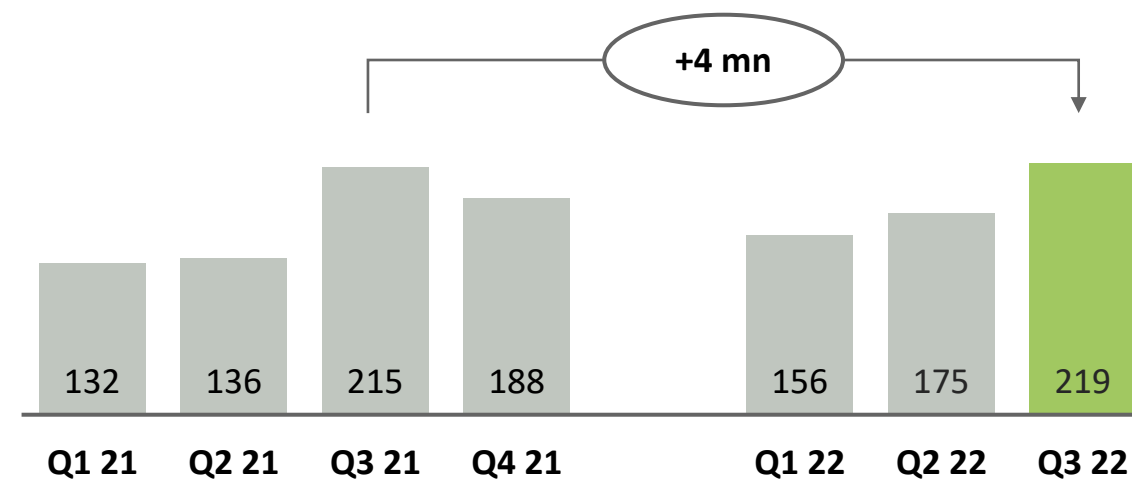
in % of sales (LTM)

19.8%	19.4%	19.7%	19.5%	20.0%	22.1%	22.0%
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19.5%

¹ According to balance sheet; figures as per the end of period

Capex² | in EUR mn



in % of sales

3.7%	3.9%	6.4%	5.4%	4.2%	4.6%	5.2%
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4.8%

² Cash view

Automotive Technologies (AT) outperformance by quarters

YTD Outperformance: -0.5pp				Q1 22			Q2 22			Q3 22		
	S&P ¹	AT ²	Outper- formance		S&P ¹	AT ²	Outper- formance		S&P ¹	AT ²	Outper- formance	
World	-3.3%	-3.2%	+0.1pp		+1.7%	+1.3%	-0.4pp		+27.5%	+25.2%	-2.3pp	
Europe	-14.8%	-1.9%	+12.9pp		-1.8%	+2.4%	+4.2pp		+23.7%	+33.9%	+10.2pp	
Americas	-3.4%	+0.3%	+3.7pp		+11.4%	+19.5%	+8.1pp		+25.2%	+21.7%	-3.5pp	
Greater China	+7.3%	-5.3%	-12.6pp		-3.9%	-14.9%	-10.6pp		+31.4%	+24.7%	-6.7pp	
Asia/Pacific	-3.9%	-8.3%	-4.4pp		+4.1%	-0.5%	-4.6pp		+27.3%	+12.8%	-14.5pp	

FY 21 Outperformance: +4.3pp				Q1 21			Q2 21			Q3 21			Q4 21		
	S&P ¹	AT ²	Outper- formance		S&P ¹	AT ²	Outper- formance		S&P ¹	AT ²	Outper- formance		S&P ¹	AT ²	Outper- formance
World	+15.9%	+17.0%	+1.1pp		+48.2%	+67.5%	+19.3pp		-19.1%	-13.1%	+6.0%		-10.2%	-12.5%	-2.3%
Europe	+2.3%	+3.3%	+1.0pp		+81.1%	+120.4%	+39.3pp		-28.7%	-16.3%	+12.4%		-21.7%	-16.4%	+5.3%
Americas	-2.8%	+6.7%	+9.5pp		+146.9%	+137.2%	-9.7pp		-24.5%	-16.0%	+8.5%		-13.4%	-16.0%	-2.6%
Greater China	+78.0%	+74.8%	-3.2pp		-4.3%	+3.1%	+7.4pp		-13.9%	-16.1%	-2.2%		-1.1%	-6.0%	-4.9%
Asia/Pacific	+5.2%	+14.0%	+8.8pp		+82.1%	+63.9%	-18.2pp		-10.8%	+7.3%	+18.1%		-8.7%	-9.3%	-0.6%

¹ Light Vehicle production growth according to S&P Global Mobility ©, October 2022 | ² FX-adjusted sales growth of Automotive Technologies division

Key figures by Group and division

Group | in EUR mn

	Q1 21	Q2 21	Q3 21	Q4 21	Q1 22	Q2 22	Q3 22
Sales	3,560	3,454	3,332	3,506	3,758	3,790	4.242
Sales Growth¹	+12.3%	+52.8%	-3.5%	-5.8%	+1.9%	+4.4%	+20.2%
EBIT Reported	382	341	266	231	247	186	316
EBIT bsi	397	305	260	260	258	200	355
EBIT bsi margin	11.2%	8.8%	7.8%	7.4%	6.9%	5.3%	8.4%

Automotive Aftermarket | in EUR mn

	Q1 21	Q2 21	Q3 21	Q4 21	Q1 22	Q2 22	Q3 22
Sales	444	467	500	437	463	506	547
Sales Growth¹	+4.9%	+57.9%	+9.0%	-2.1%	+2.1%	+4.3%	+5.5%
EBIT Reported	57	89	80	48	62	63	72
EBIT bsi	58	78	72	49	63	63	72
EBIT bsi margin	13.1%	16.6%	14.3%	11.2%	13.6%	12.5%	13.1%

Adjusted comparative
figures 2021

Automotive Technologies | in EUR mn

	Q1 21	Q2 21	Q3 21	Q4 21	Q1 22	Q2 22	Q3 22
Sales	2,281	2,084	1,921	2,150	2,293	2,222	2.555
Sales Growth¹	+17.0%	+67.5%	-13.1%	-12.5%	-3.2%	+1.3%	+25.2%
EBIT Reported	232	141	96	110	77	1	108
EBIT bsi	240	119	77	107	80	11	122
EBIT bsi margin	10.5%	5.7%	4.0%	5.0%	3.5%	0.5%	4.8%

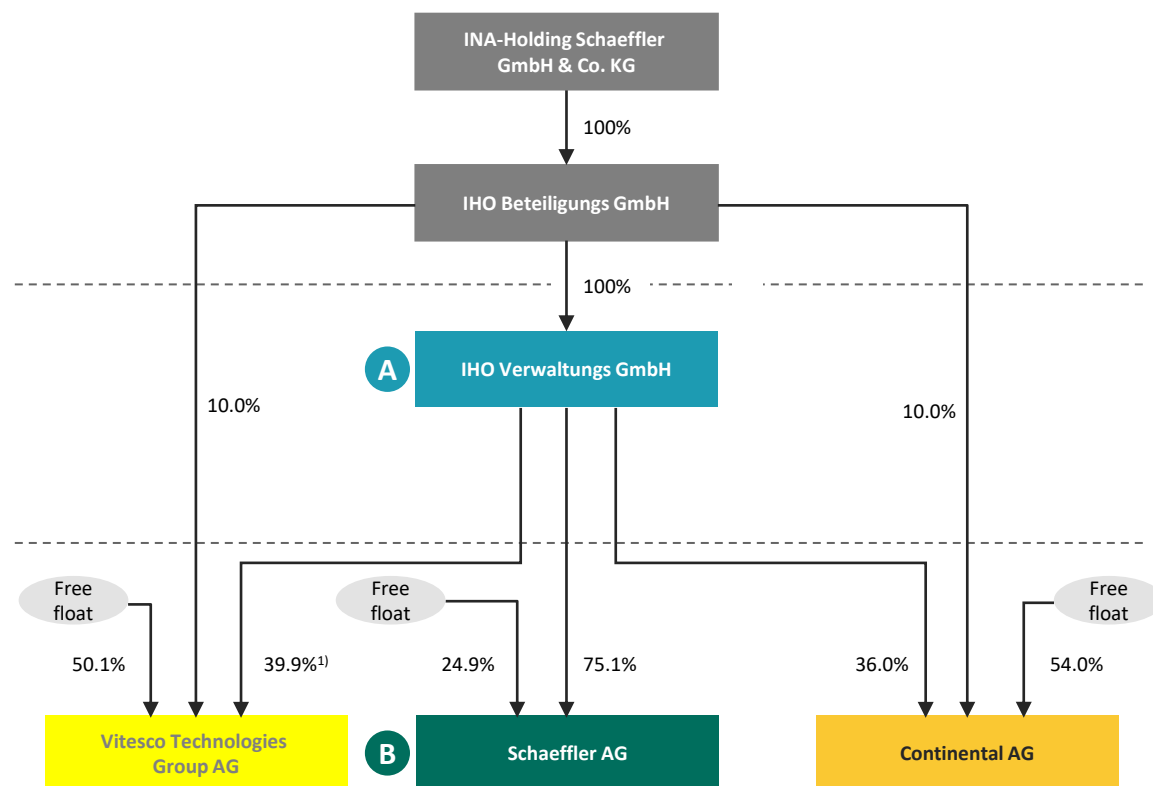
Industrial | in EUR mn

	Q1 21	Q2 21	Q3 21	Q4 21	Q1 22	Q2 22	Q3 22
Sales	836	902	911	919	1,002	1,063	1,140
Sales Growth¹	+4.7%	+25.4%	+15.8%	+12.0%	+15.7%	+11.7%	+17.8%
EBIT Reported	92	112	89	74	108	123	136
EBIT bsi	98	108	112	104	115	126	161
EBIT bsi margin	11.8%	11.9%	12.3%	11.3%	11.4%	11.9%	14.1%

¹ FX-adjusted

Overview Corporate and Financing Structure

Corporate structure (simplified) | as of September 30, 2022



¹ On August 18, 2022, IHO Verwaltungs GmbH increased its stake in Vitesco Technologies Group AG to 39.9% from 36.0%.

Financing structure | as of September 30, 2022

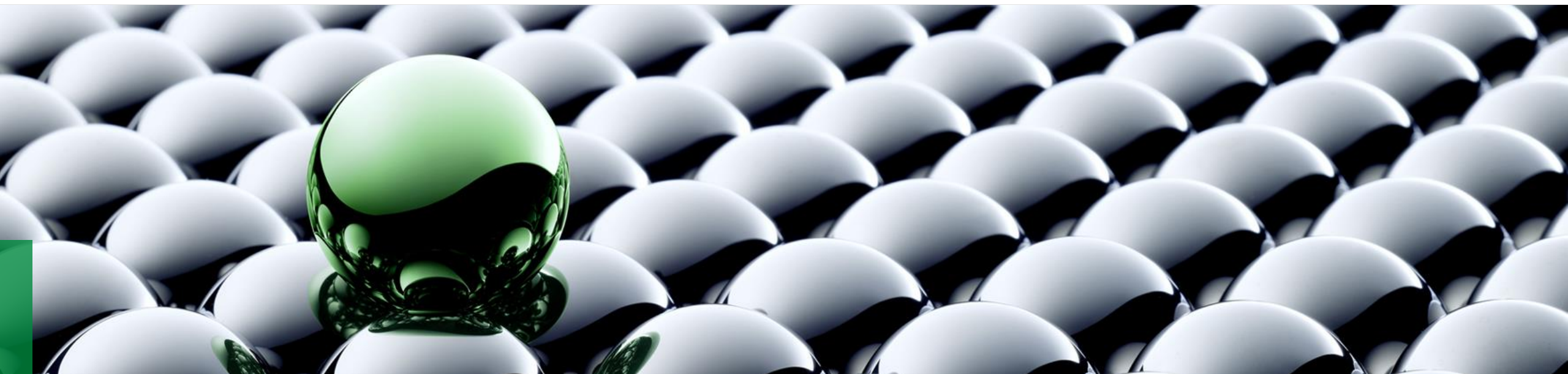
A IHO Verwaltungs GmbH

	Debt instrument	Nominal (USD m)	Nominal (EUR ¹ m)	Interest	Maturity	Rating (Fitch/Moody's/S&P)
Loans	RCF (EUR 800 m)	-	160	E+3.25%	Dec-24	Not rated
Bonds	3.625% SSNs 2025 (EUR)	-	800	3.625%	May-25	BB/Ba2/BB-
	3.75% SSNs 2026 (EUR)	-	750	3.750%	Sep-26	BB/Ba2/BB-
	4.75% SSNs 2026 (USD)	500	513	4.750%	Sep-26	BB/Ba2/BB-
	3.875% SSNs 2027 (EUR)	-	500	3.875%	May-27	BB/Ba2/BB-
	6.00% SSNs 2027 (USD)	450	462	6.000%	May-27	BB/Ba2/BB-
	6.375% SSNs 2029 (USD)	400	410	6.375%	May-29	BB/Ba2/BB-
Total IHO Verwaltungs GmbH			3,595	Ø 4.03%^{2,3}		

B Schaeffler AG

	Debt instrument	Nominal (USD m)	Nominal (EUR m)	Interest	Maturity	Rating (Fitch/Moody's/S&P)
Loans	RCF (EUR 1,800 m)	-	-	E+0.80%	Sep-24	Not rated
	Schuldschein Loans (EUR)	-	298	Ø 2.13%	May-23, 25, 28 & 30	Not rated
CP	Commercial Paper Program (EUR)	-	63-	Ø 0.75%	Oct-22-	Not rated
Bonds	1.875% SNs 2024 (EUR)	-	800	1.875%	Mar-24	BB+/Ba1/BB+
	2.750% SNs 2025 (EUR)	-	750	2.750%	Oct-25	BB+/Ba1/BB+
	2.875% SNs 2027 (EUR)	-	650	2.875%	Mar-27	BB+/Ba1/BB+
	3.375% SNs 2028 (EUR)	-	750	3.375%	Oct-28	BB+/Ba1/BB+
Total Schaeffler Group			3,311	Ø 2.76%³		

¹ EUR/USD = 0.9748 | ² After cross currency swaps | ³ Incl. commitment and utilization fees



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We pioneer motion