

A detailed close-up photograph of a Schaeffler roller bearing. The image shows the inner ring, the outer ring, and a row of polished steel balls held in place by a black rubber seal. The background is blurred, showing other mechanical parts.

SCHAEFFLER

A solid green vertical bar.

J.P. Morgan – Credit Conference

May 12, 2023
London

We pioneer motion

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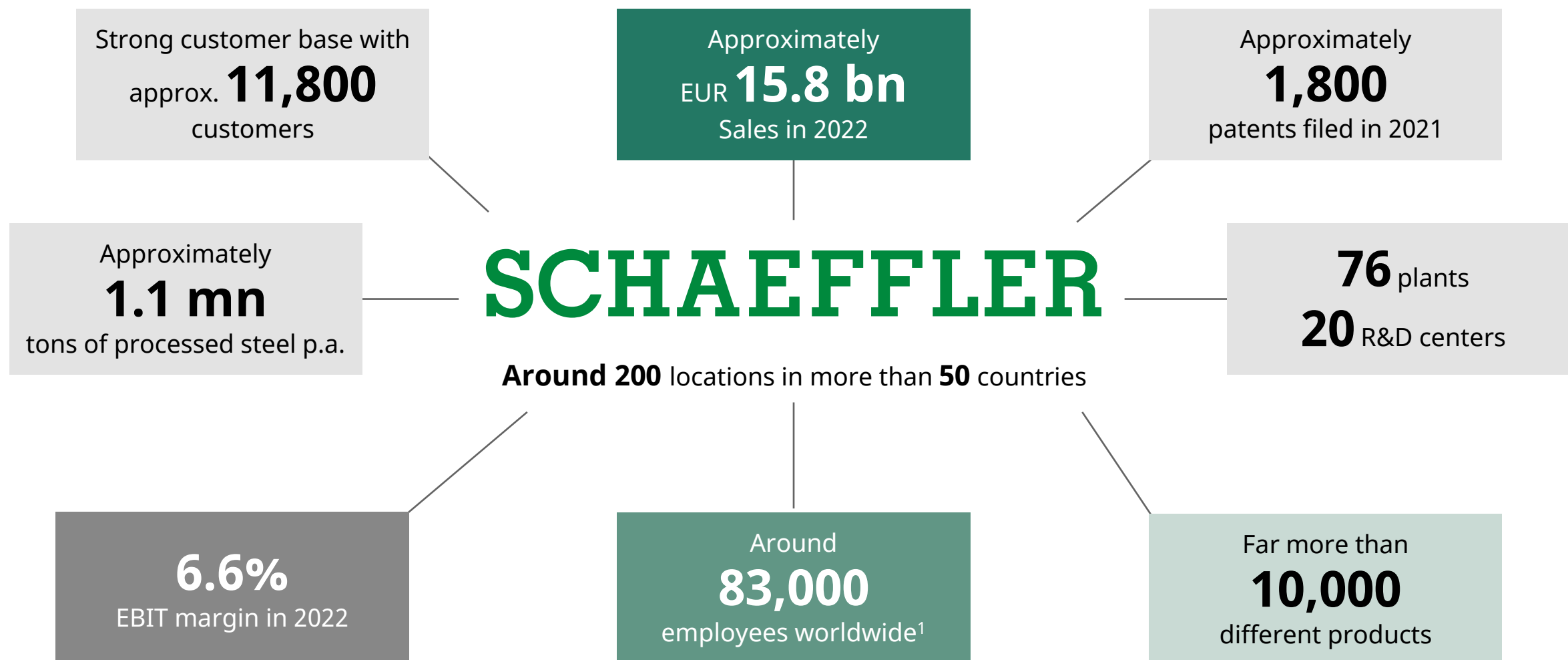
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- 1 **Introduction to Schaeffler Group**
- 2 Key financials & Q1 2023 results
- 3 Financial Framework

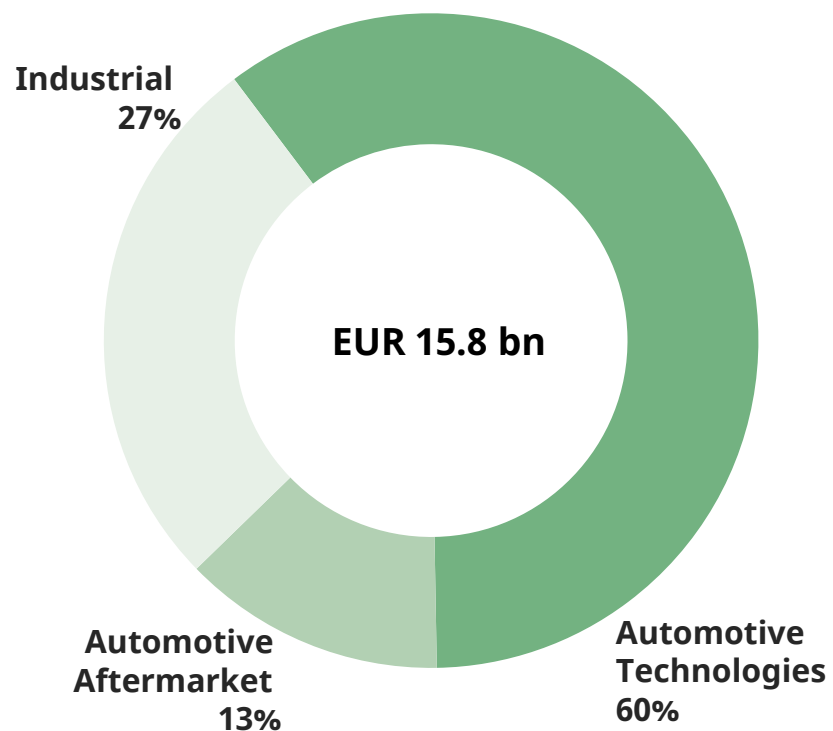
Schaeffler Group – A strong starting point



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

3 Divisions

in % of FY 2022

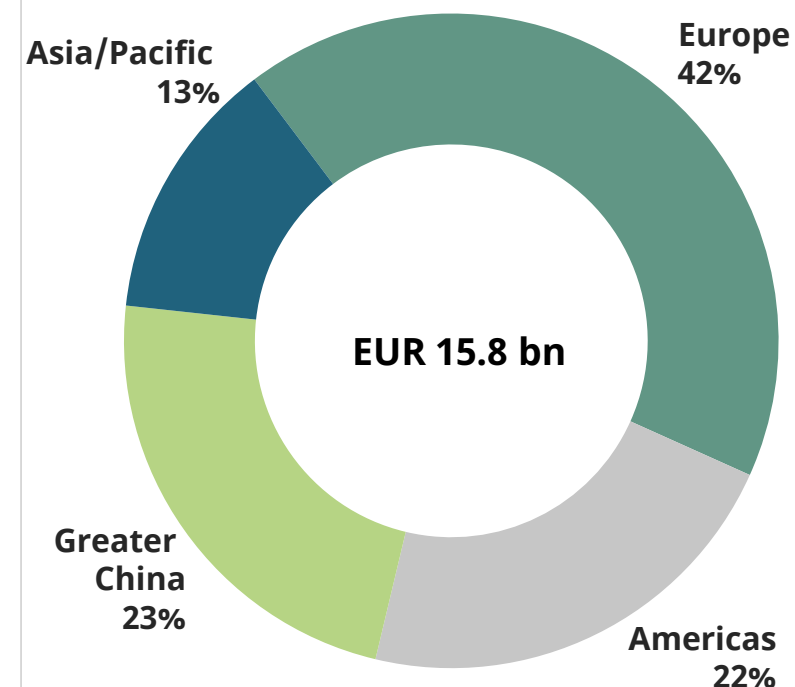


Schaeffler Group

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

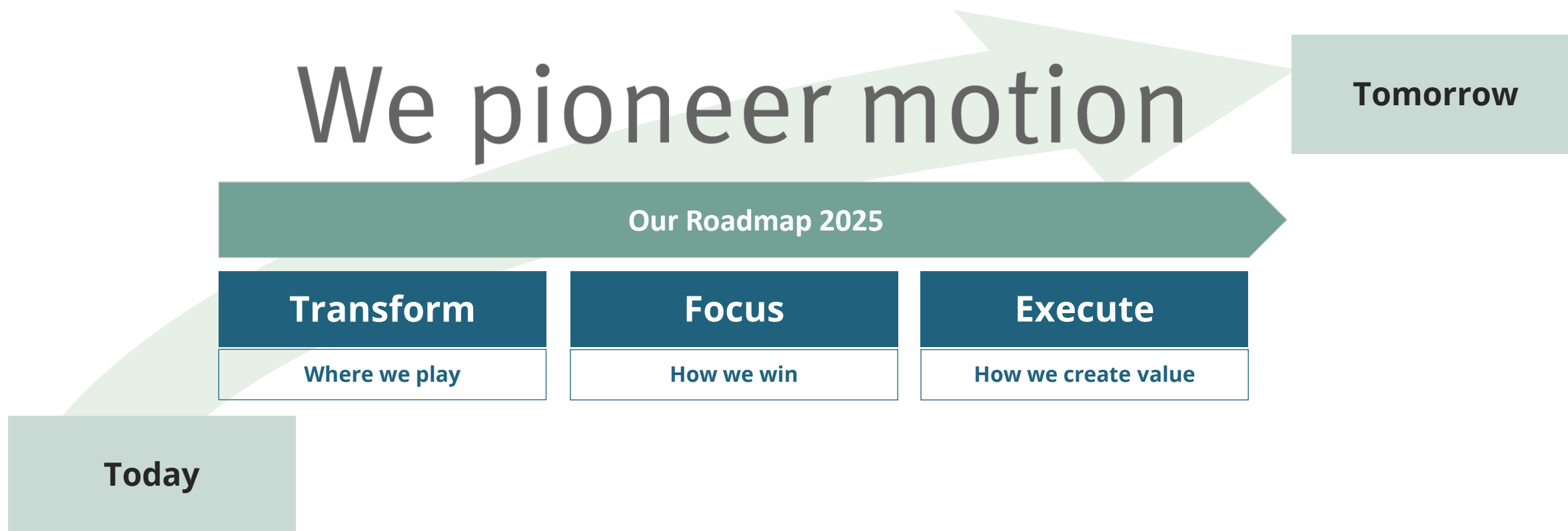
4 Regions

in % of FY 2022



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

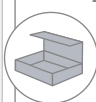
We drive the transition to innovative propulsion and chassis technologies, to conquer leadership positions in New Business

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

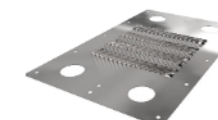
Robotics solutions



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

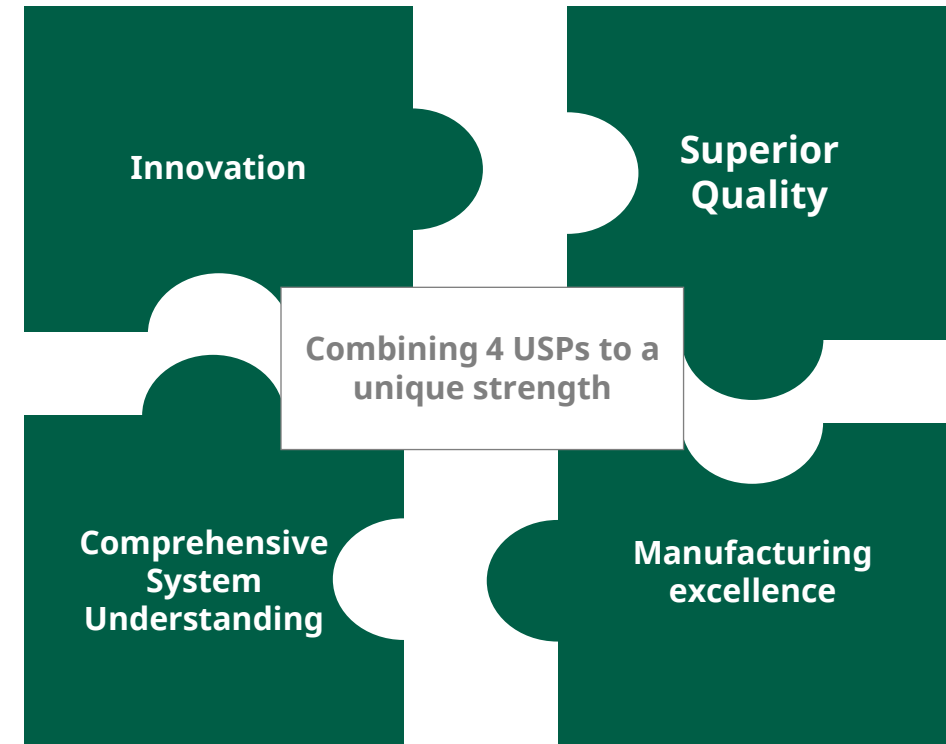
We focus on our core competencies – Further leveraging our best-in-class manufacturing technologies

Our manufacturing technologies



+

Our key strengths



We leverage our synergistic potential – Benefitting from scope and scale

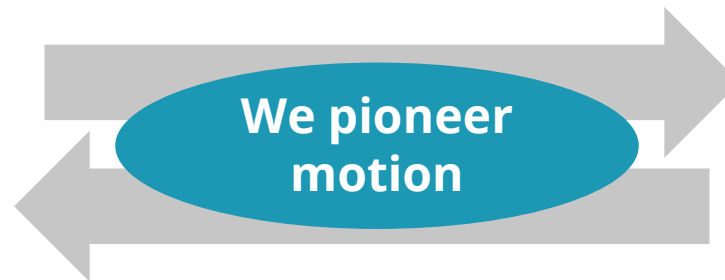
Scope of interdependencies

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

**Automotive
businesses**

Technology transfer

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



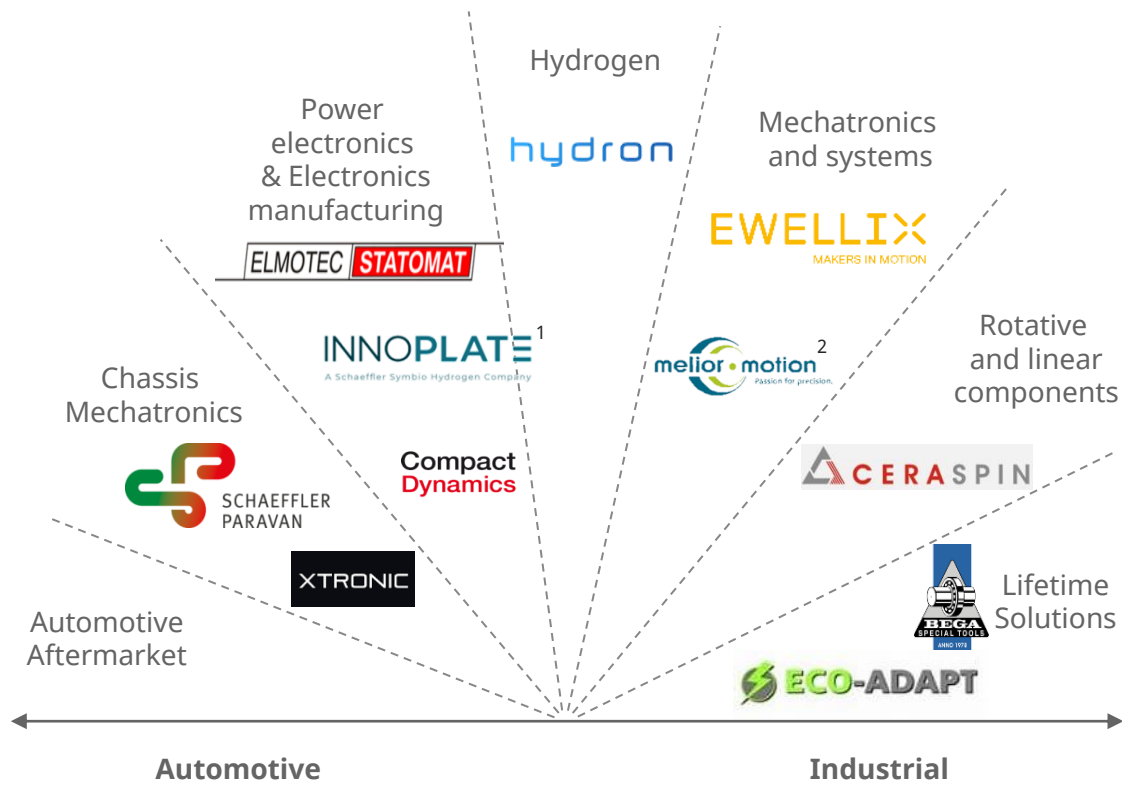
Economies of scale

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

**Industrial
business**

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

M&A Radar



Collaborations and partnerships

Automotive Technologies and Automotive Aftermarket



Industrial

We constantly evaluate “buy” vs “make” options and invest accordingly

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

Engine & Transmission

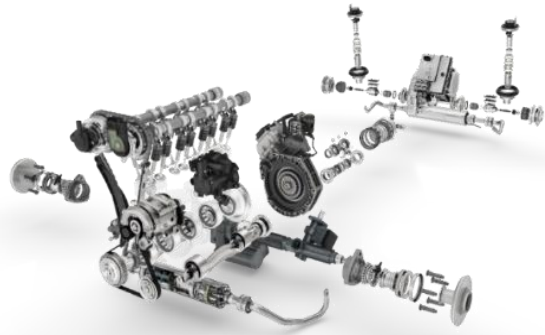
54%

of sales in 2022

E-Mobility

14%

of sales in 2022



Bearings

28%

of sales in 2022

Chassis Systems

4%

of sales in 2022

Europe

36%

of sales in 2022



Greater China

25%

of sales in 2022



Americas

25%

of sales in 2022

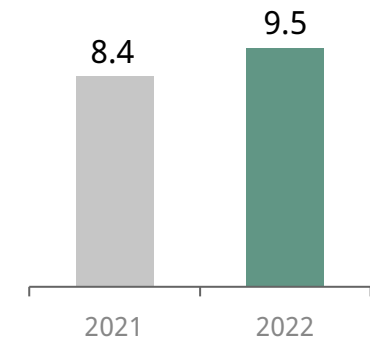
Asia / Pacific

14%

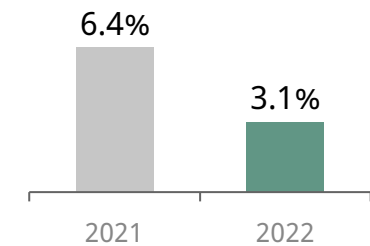
of sales in 2022

Revenue

in EUR bn



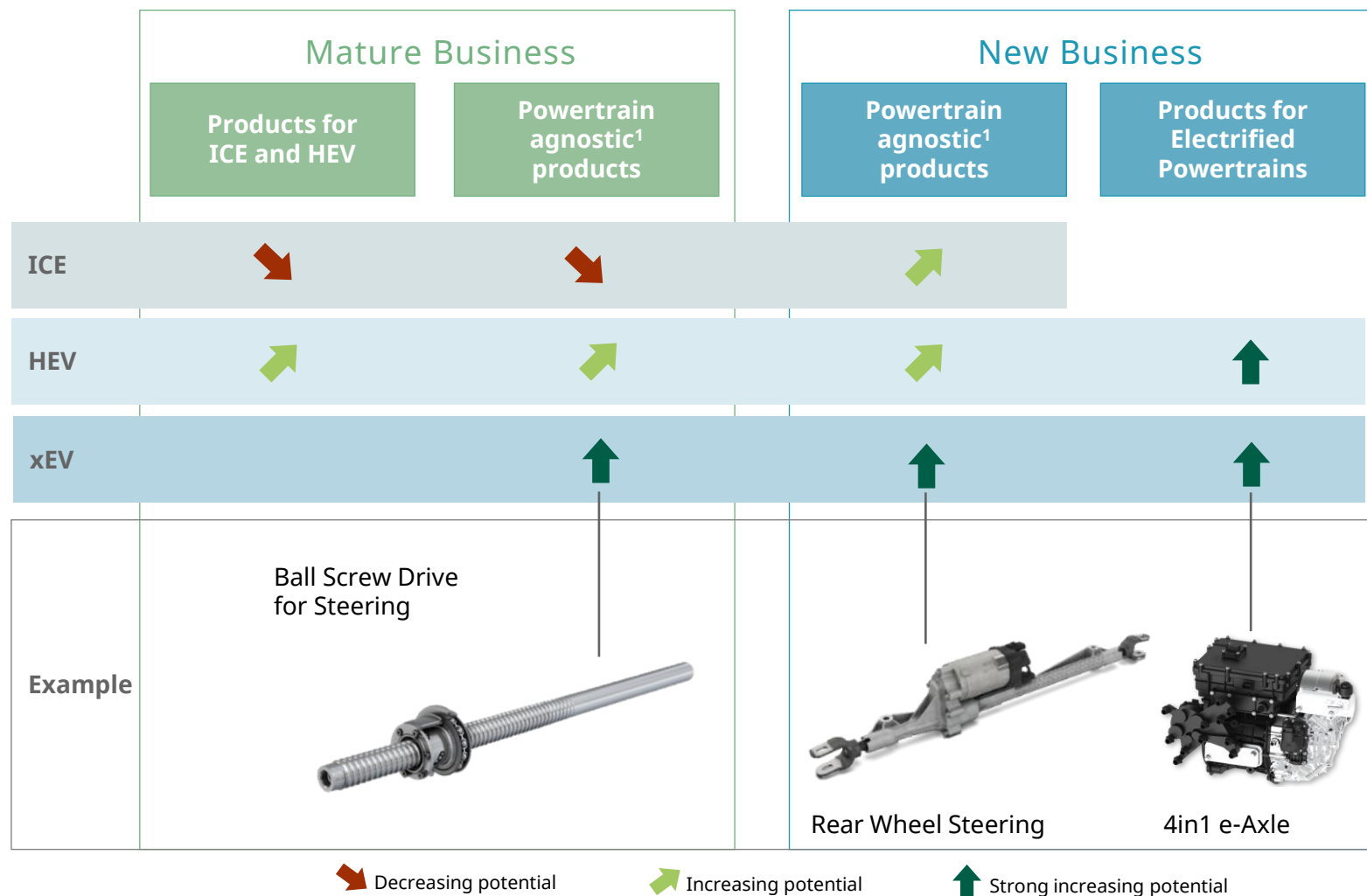
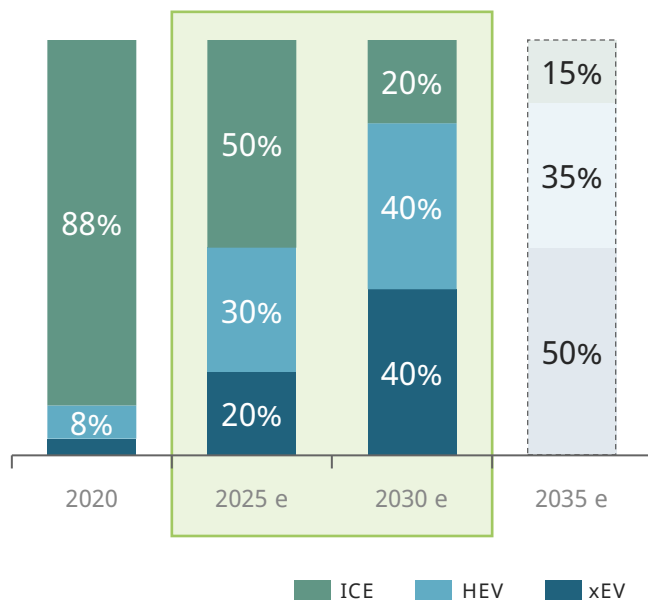
EBIT margin (before special items)



Automotive Technologies: Portfolio Management Automotive Technologies – Electrification is further accelerating

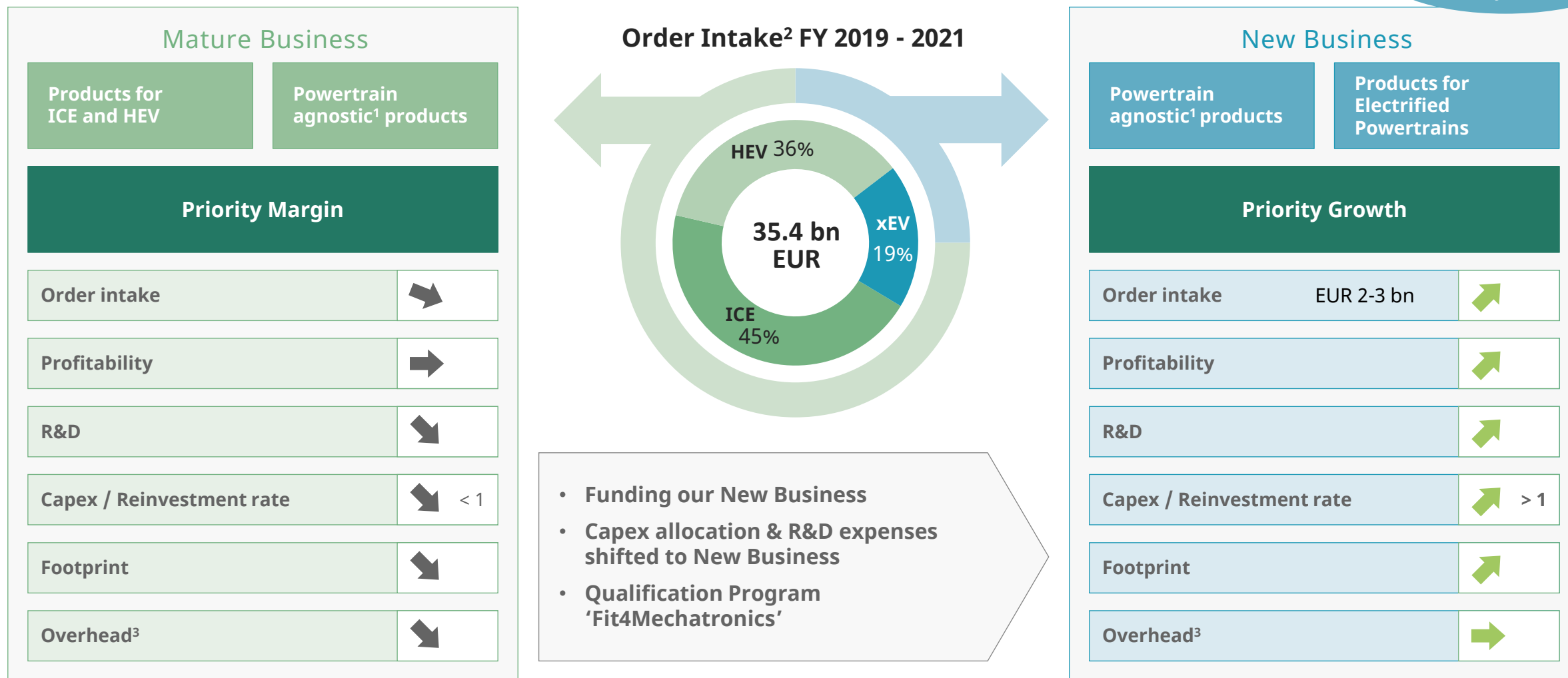
Vision Powertrain – NEW

Global Light Vehicle Production

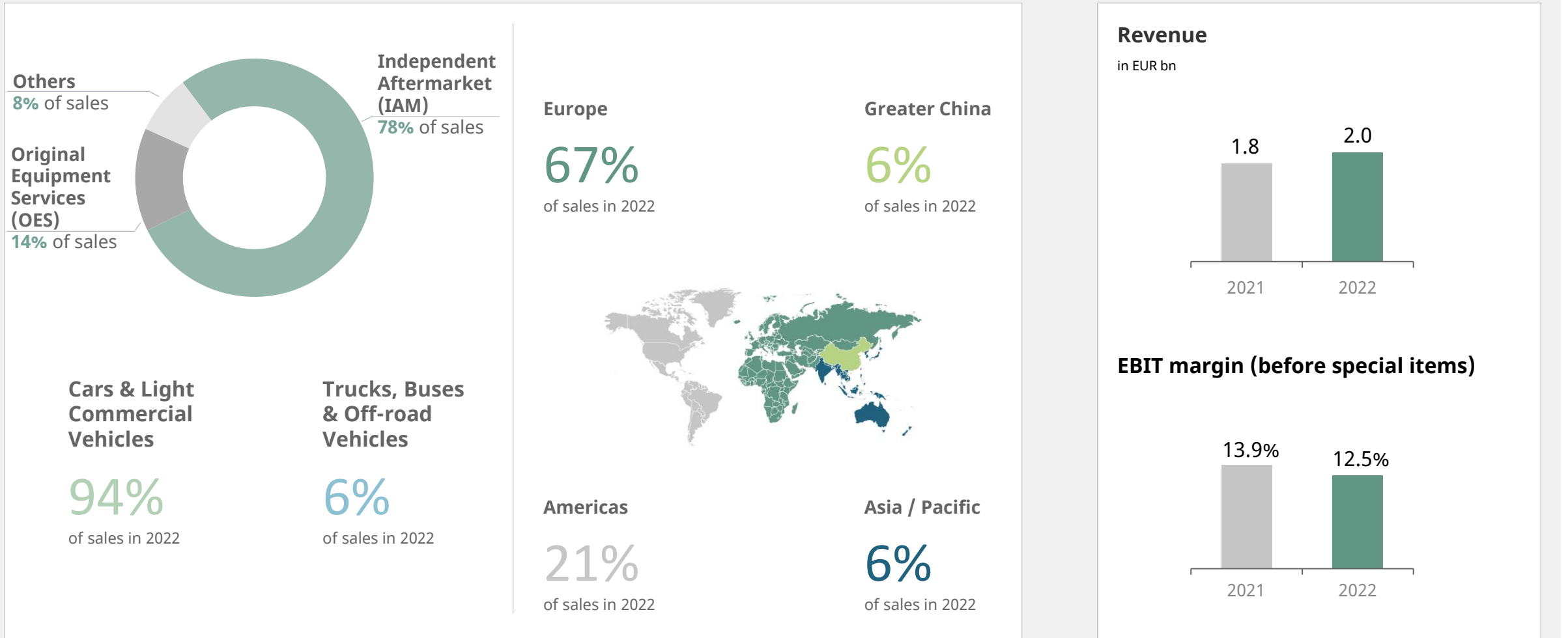


Automotive Technologies: How we fund our own growth and create value

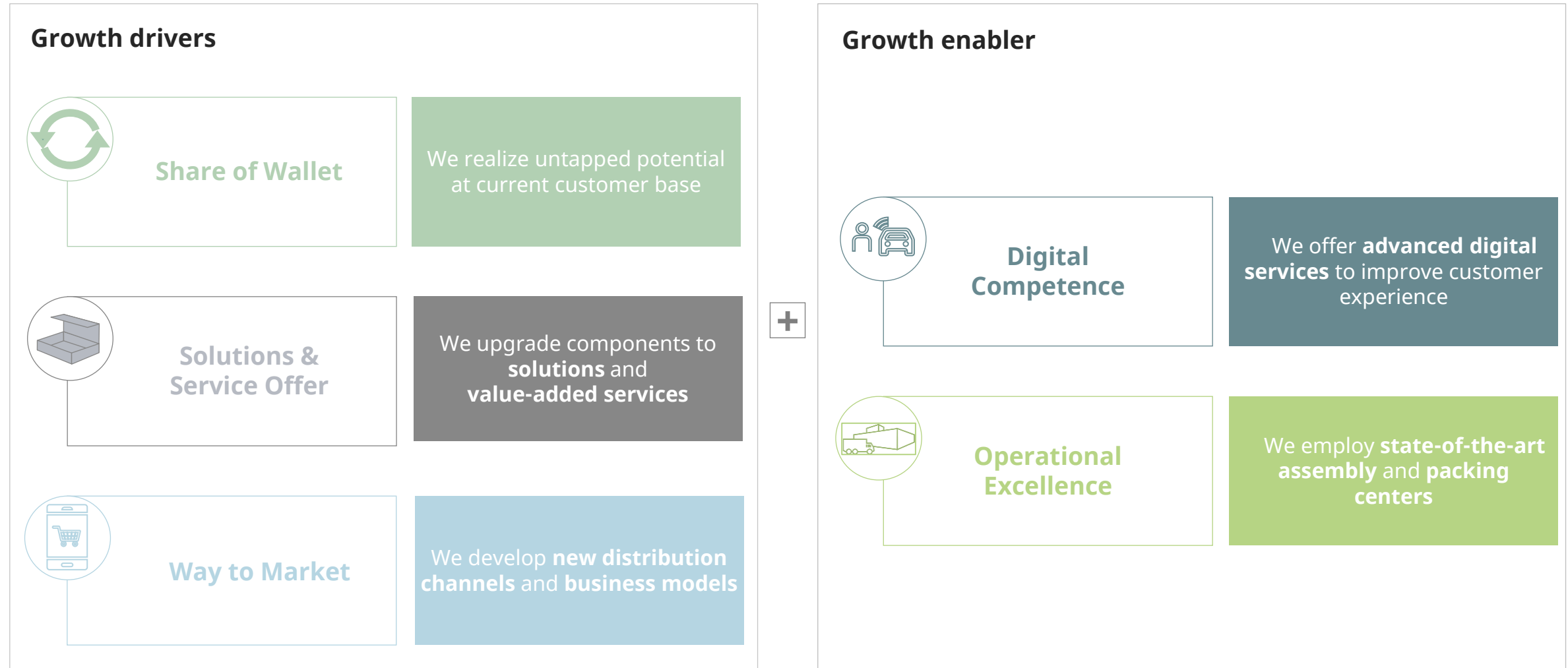
EUR 5.0 bn
Order Intake in BD
E-Mobility in FY 2022



Automotive Aftermarket: Leading supplier of Aftermarket components and systems



Automotive Aftermarket: Capturing new growth opportunities



Industrial: Leading global component and system supplier

Europe

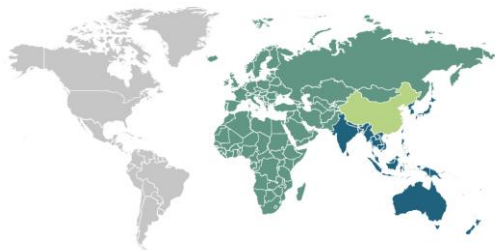
41%

of sales in 2022

Greater China

27%

of sales in 2022



Americas

17%

of sales in 2022

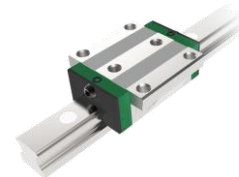
Asia / Pacific

15%

of sales in 2022



Bearings



Linear Technology



Mechanical Systems

Broad range of products



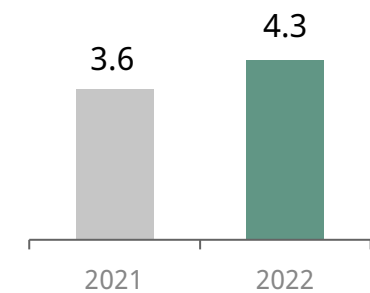
Mechatronic Systems



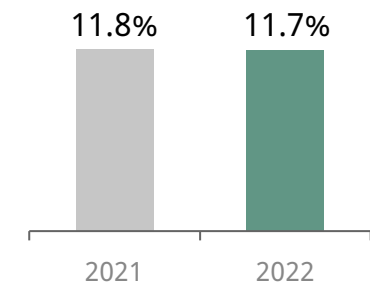
Service Solutions

Revenue

in EUR bn

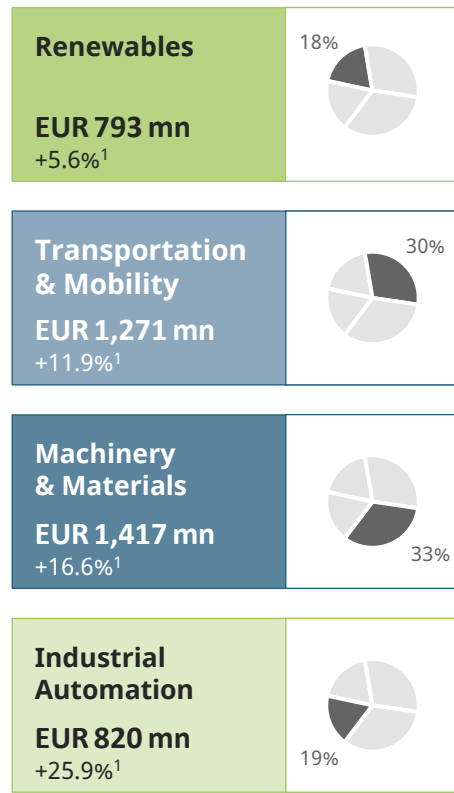


EBIT margin (before special items)

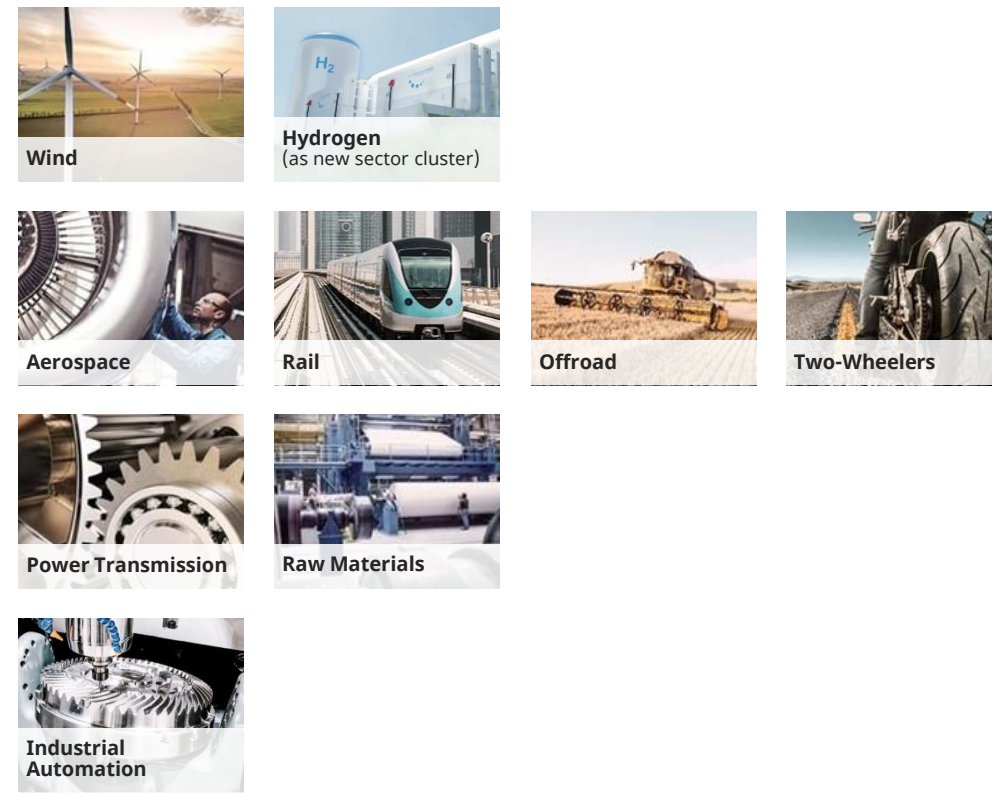


Industrial: Diversified portfolio with significant growth potential

Market clusters



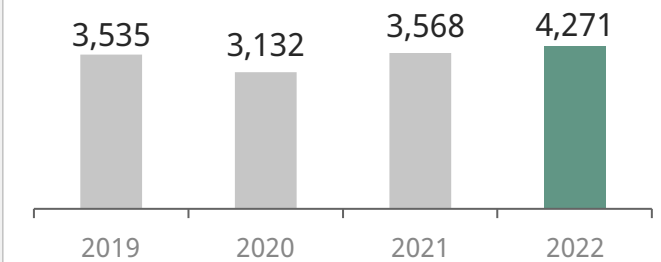
Sector clusters



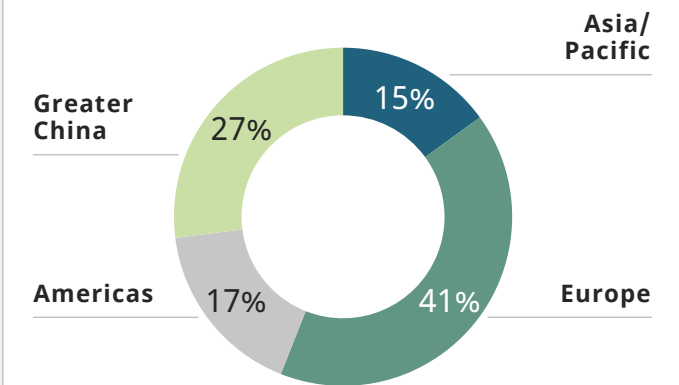
Industrial Distribution
share of total sales: ~30%

Industrial sales development

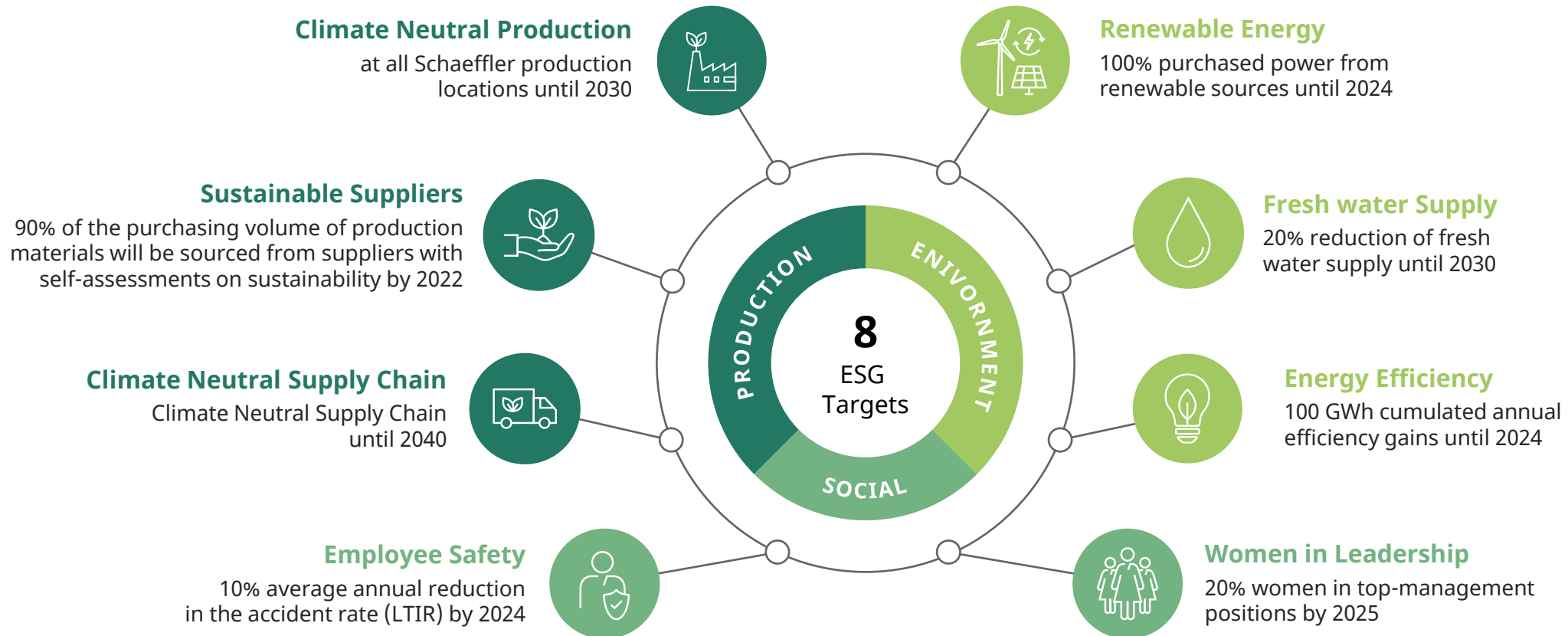
in EUR mn



Industrial sales by region 2022



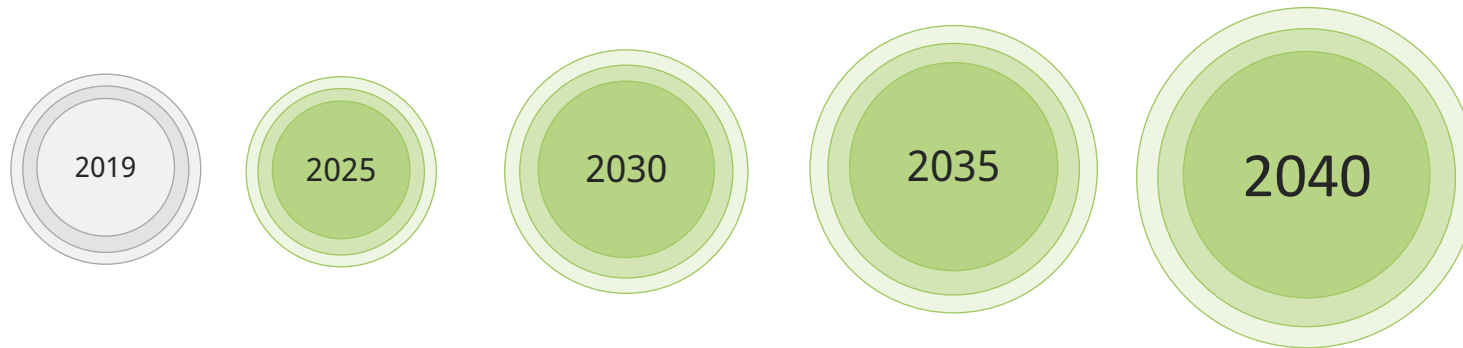
Sustainability is integral part of the Schaeffler strategy – Eight non-financial targets underline clear commitment to sustainability



Sustainability targets were integrated into the variable remuneration of upper management

Path to Climate Neutrality – Ambitious Scope targets defined

Long-Term Sustainability Targets



Base Year

**Climate Neutral
Production**

**Climate Neutral
Company**

Scope 3 upstream	-25%			
Scope 1 + 2	-75%	-90%*		-90%*
Scope 3 downstream	Not included			

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

Sustainability Update – Important milestones achieved in FY 2022

Sustainability Report 2022 released



- 10 Action Fields along the dimensions of Environment, Social and Governance defined, including specific targets and KPIs
- Climate Action Plan outlines measures to reach emission reduction targets
- Field of Sustainability to be owned directly by the Schaeffler Group CEO

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



- 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

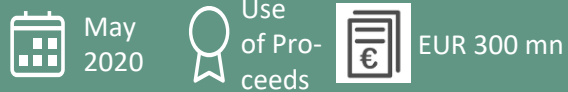
Schaeffler to be climate neutral by 2040

¹ Full target definition available on the SBTi website

Schaeffler's commitment to sustainability also reflected in its financing

Green Schuldschein

Schaeffler debuted with a Green Schuldschein in 2020.



Green Finance Framework

Schaeffler established a Green Finance Framework in 2020 in line with ICMA Green Bond Principles and LMA Green Loan Principles under which it can issue green financing instruments to finance investments in selected eligible categories.



ESG-linked RCF & Term Loan

Margins of the credit agreement linked to reducing CO₂ emissions from own production (Scope 1 & 2) and reducing the occupational accident rate.



ESG-linked Financing

Schaeffler plans to further connect the financing structure with its sustainability strategy to underpin the Group's commitment to achieve the announced sustainability targets.

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Schaeffler Group with strong Sales growth and good performance in Q1 2023

Key messages Q1 2023

- 1** Q1 Sales¹ +10.4% – All Divisions growing thanks to price and volume; Region Europe leading with double-digit growth
- 2** Q1 Gross margin 23.7% – Mainly driven by exceptionally strong quarter in Automotive Aftermarket
- 3** Q1 EBIT margin² 8.1% – Driven by Automotive Aftermarket and Automotive Technologies
- 4** Q1 FCF³ EUR -73 mn – Q1 includes restructuring cash-out (EUR 105 mn) and German wage inflation lump-sum payment (EUR 35 mn)
- 5** FY 2023 Guidance – Good Q1 is encouraging, guidance confirmed for all metrics
- 6** Strong Balance Sheet – Schaeffler AG rating upgraded by Moody's in March 2023 to Investment grade (Baa3)

Sales growth¹ Q1

+10.4%

EUR 4,152 mn

Gross Margin Q1

23.7%

Q1 2022: 23.2%

EBIT margin² Q1

8.1%

Q1 2022: 6.9%

Free Cash Flow³ Q1

EUR -73 mn

Q1 2022: EUR 14 mn

Sales Performance Q1 2023 – Growth across all Divisions and Regions

Q1 2023 ¹	% of Group Sales	Automotive Technologies 59%	Automotive Aftermarket 14%	Industrial 27%	Region Growth
Europe	45%	+15.1%	+30.3%	+12.2%	+17.3%
Americas	22%	+0.8%	+15.9%	+14.4%	+5.4%
Greater China	20%	-8.2%	+17.2%	+19.1%	+1.0%
Asia/ Pacific	13%	+15.5%	+20.1%	+5.9%	+12.9%
Division Growth		+6.0%	+25.7%	+13.4%	+10.4%

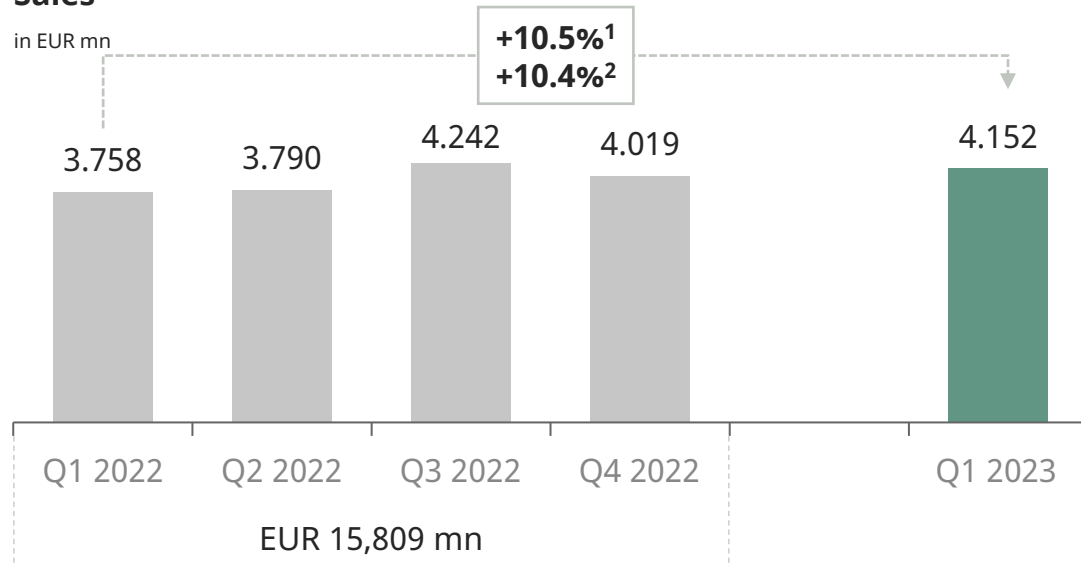
Schaeffler Group Q1 2023 – Highlights and lowlights

- ^ **Automotive Technologies**
Portfolio strategy paying off – Continued strong growth¹ in E-Mobility and Chassis; Half of FY E-Mobility Order Intake target achieved in Q1
 - ^ **Automotive Aftermarket**
Double-digit growth¹ and high quality of earnings
 - ^ **Industrial**
Ewellix transaction closed in Q1, ECO-Adapt signed – Double-digit growth in Industrial Automation and Renewables; all Regions growing¹
 - ^ **Free Cash Flow³**
Solid underlying cash generation in Q1
- v **Outperformance Automotive Americas**
In Automotive Technologies negative outperformance in the Americas Region due to declining raw material prices and transactional FX
 - v **Striving for higher quality of earnings**
Good performance overall but focus on further improvement potential

Sales – All Regions and Divisions growing, strong performance by Automotive Aftermarket

Sales

in EUR mn



Sales growth

Reported

+5.6%

+9.7%

+27.3%

+14.6%

+10.5%

FX-adjusted

+1.9%

+4.4%

+20.2%

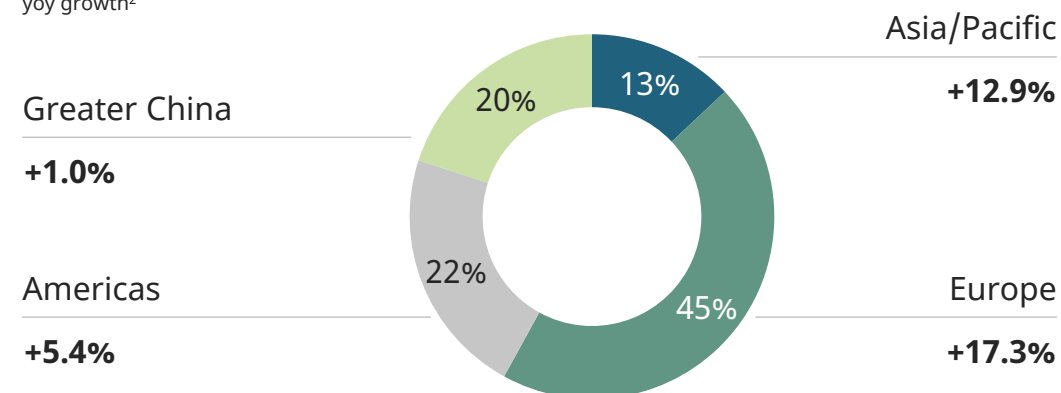
+11.8%

+10.4%

KEY ASPECTS

- **Automotive Technologies:** Strong performance by Regions Europe and Asia/Pacific, declining Sales² in Greater China (-8.2%)
- **Automotive Aftermarket:** All Regions with double-digit growth, Region Europe with exceptionally strong performance (+30.3%)
- **Industrial:** Region Greater China with +19.1% growth², driven by Renewables Business (+30.7%)

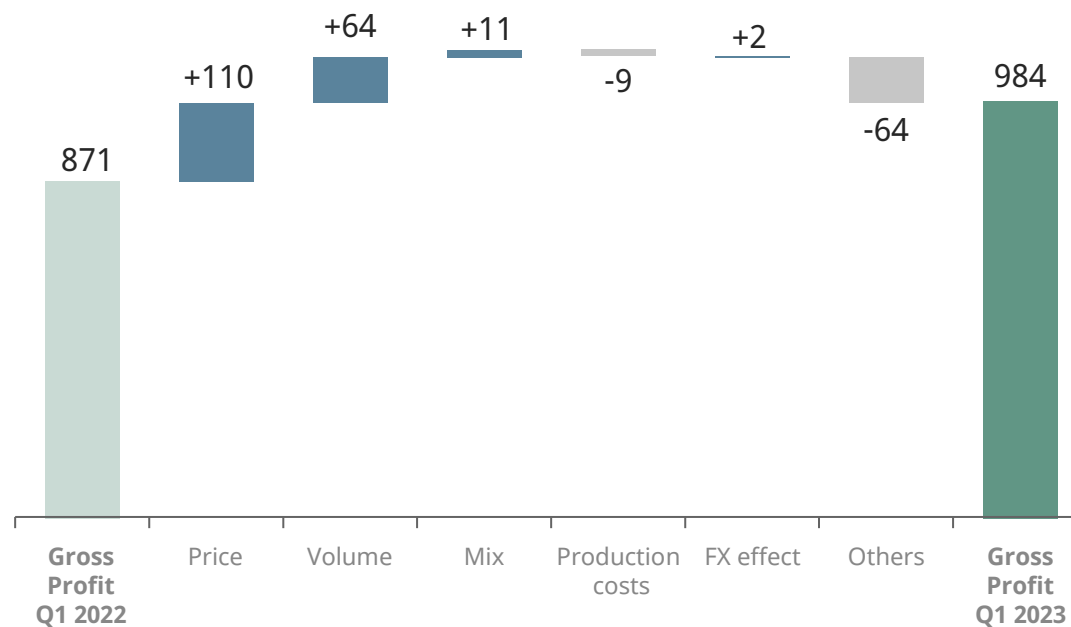
Sales by region Q1 2023

yoy growth²

Gross Profit – Positive Pricing, Volume and Mix effects in Q1 2023

Gross Profit Q1 2022 vs. Q1 2023

in EUR mn



Gross margin

23.2%

23.7%

KEY ASPECTS

- **Pricing:** Sustained positive pricing effect across all Divisions
- **Volumes:** Increased volumes, particularly in the Automotive Aftermarket

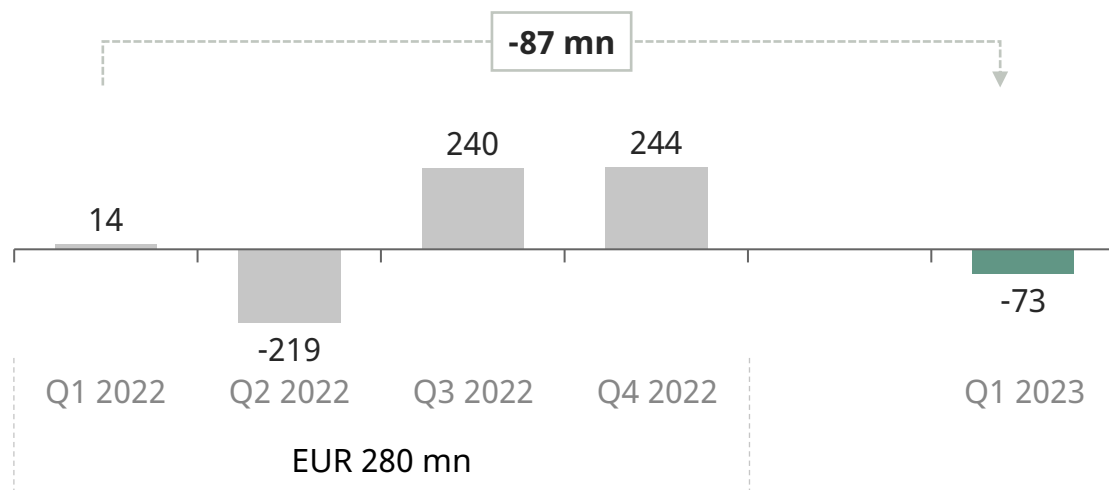
Gross margin

in % of Sales

	Q1 2022	Q1 2023	Q1 2023 vs. Q1 2022
Automotive Technologies	18.9%	18.0%	-0.9pp
Automotive Aftermarket	31.2%	35.3%	+4.1pp
Industrial	29.1%	30.0%	+0.9pp
Schaeffler Group	23.2%	23.7%	+0.5pp

FCF – Q1 2023 impacted by front-loaded cash-outs for restructuring, German inflation compensation bonus

Free Cash Flow before M&A¹ in EUR mn



FCF Conversion ratio²

0.1	-	0.8	1.1	-
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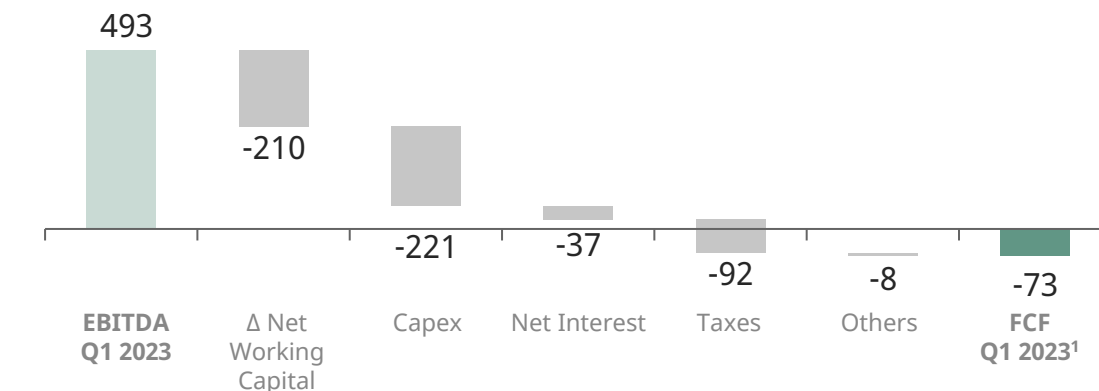
Reinvestment rate

0.6	0.8	1.0	1.2	0.8
0.9				

Capex ratio³

4.2%	4.6%	5.2%	6.0%	5.3%
5.0%				

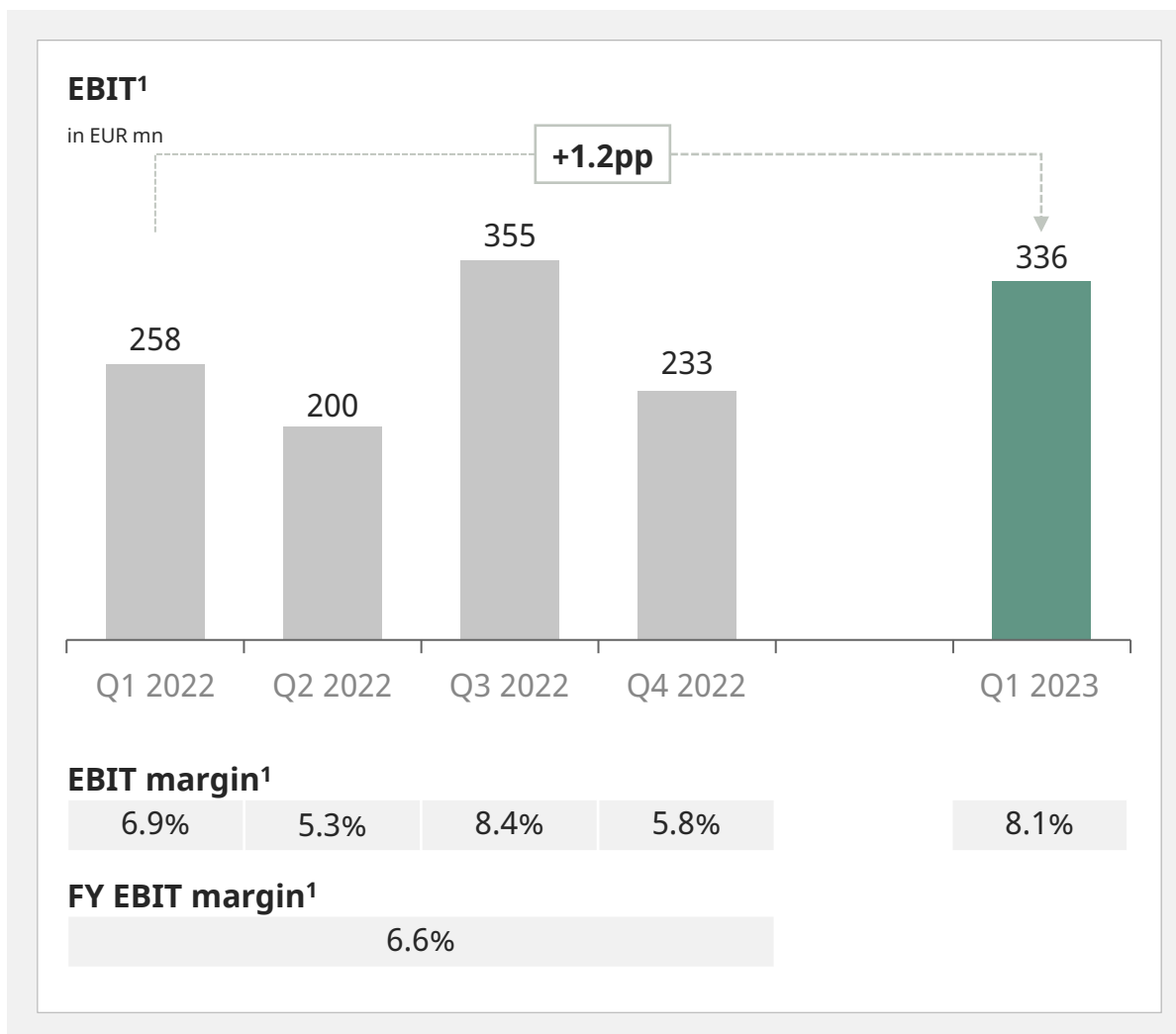
Reconciliation Q1 2023 in EUR mn



FCF Details in EUR mn

	Q1 22	Q1 23	Δ Q1 23/22
FCF as reported	-47	-754	-707
M&A	62	681	+619
FCF before M&A	14	-73	-87
Legal Cases	-2	-4	-2
Restructuring	160	105	-55
Others	0	6	+6
Financing	-35	0	+35
FCF bef. M&A and sp. Items	137	34	-103

EBIT margin¹ – Good margin level driven by extraordinary strong Automotive Aftermarket



KEY ASPECTS

- **Automotive Technologies:** EBIT margin¹ improved sequentially and yoy, driven by price and volume effects
- **Automotive Aftermarket:** EBIT margin¹ very strong, supported by mix and price effects as well as temporary volume effects (reduction of backlog)
- **Industrial:** EBIT margin¹ on prior year level

EBIT margin¹

in % of Sales

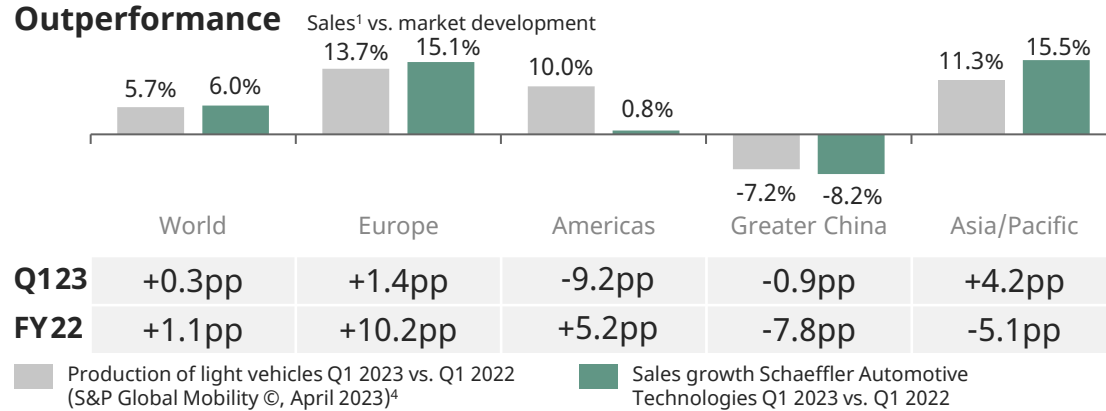
	Q1 2022	Q1 2023	Q1 2023 vs. Q1 2022
Automotive Technologies	3.5%	4.3%	+0.8pp
Automotive Aftermarket	13.8%	17.7%	+3.9pp
Industrial	11.3%	11.3%	0.0pp
Schaeffler Group	6.9%	8.1%	+1.2pp

Automotive Technologies – All Business Divisions growing¹, improved EBIT margin²

Sales by business division yoy growth

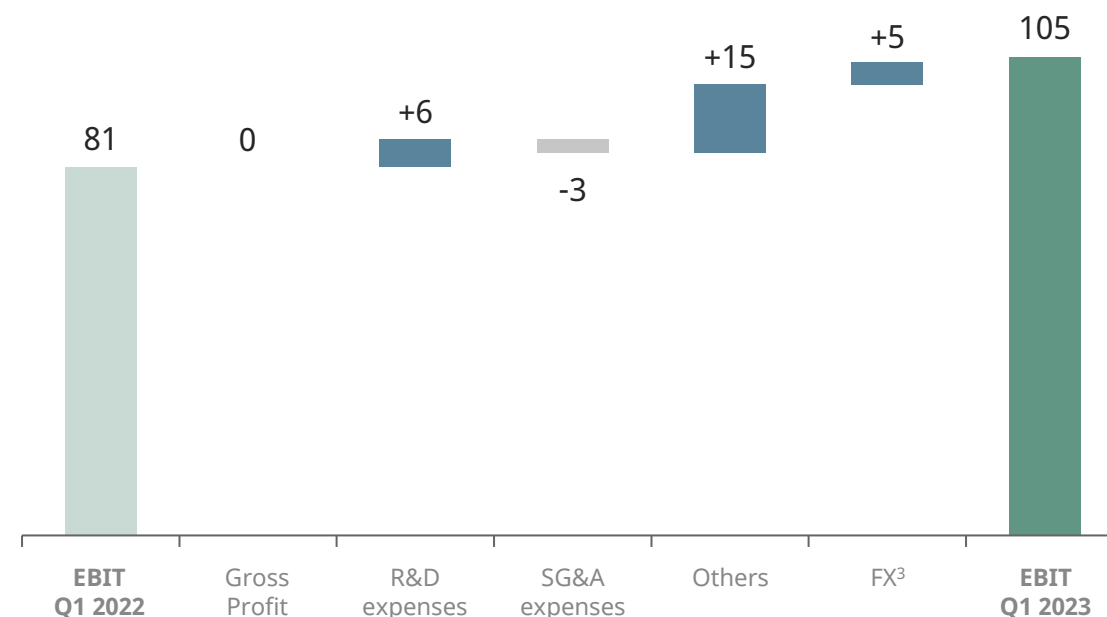
	Q1 2022	Q1 2023	Δ ¹
E-Mobility	307	336	+9.5%
Engine & Transmission	1,257	1,340	+5.8%
Bearings	643	659	+2.6%
Chassis Systems	86	104	+21.3%
Total	2,292	2,440	+6.0%

Outperformance



EBIT² Q1 2022 vs. Q1 2023

in EUR mn



EBIT margin development²

3.5%

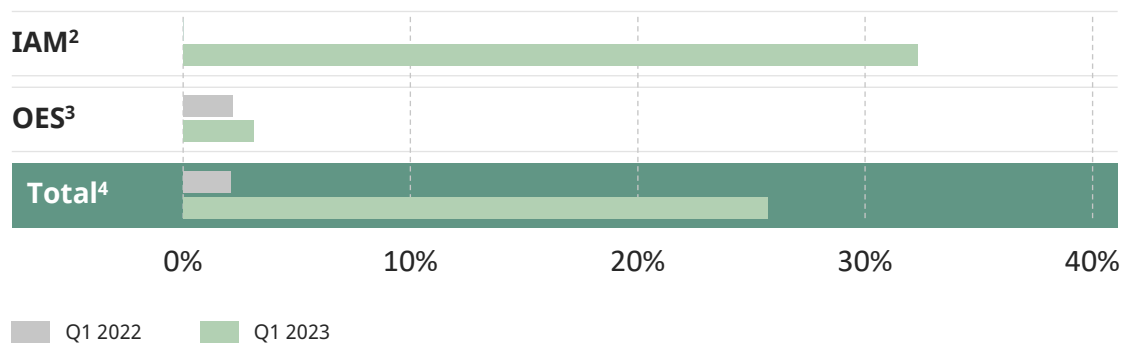
4.3%

Automotive Aftermarket – Double-digit Sales growth¹ across all Regions, strong EBIT margin² expansion

Sales by region yoy growth

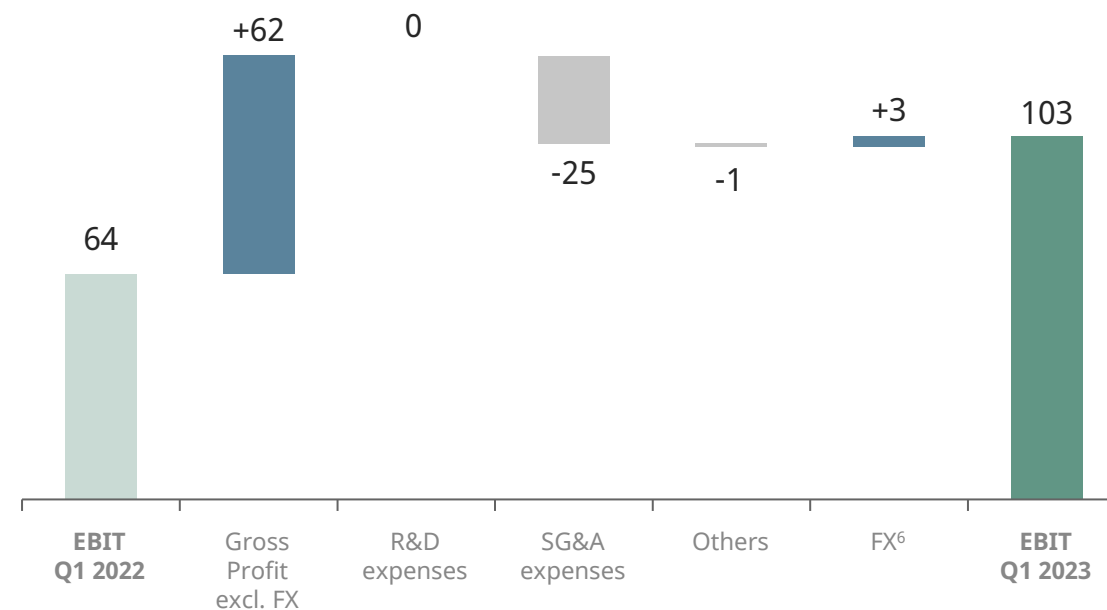
	Q1 2022	Q1 2023	Δ ¹
Europe	306	394	+30.3%
Americas	99	120	+15.9%
Greater China	30	34	+17.2%
Asia/Pacific	29	34	+20.1%
Total	464	582	+25.7%

Automotive Aftermarket Sales growth by channel¹



EBIT⁵ Q1 2022 vs. Q1 2023

in EUR mn



EBIT margin development⁵

13.8%

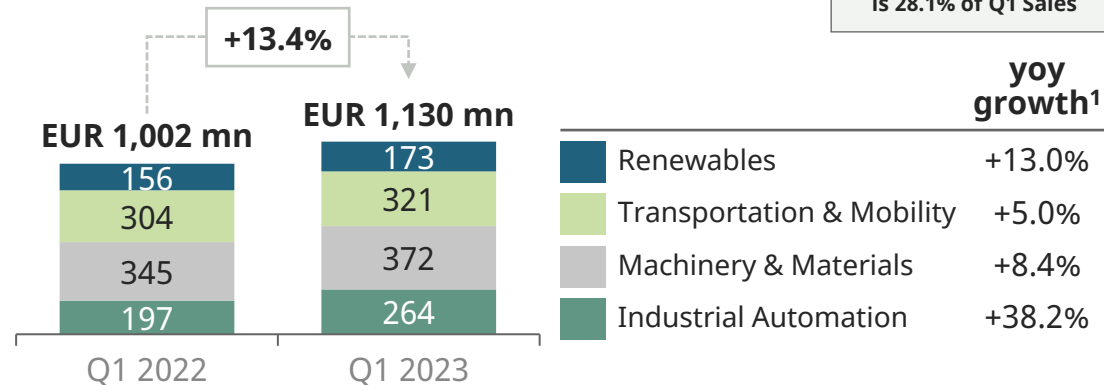
17.7%

Industrial – Growth¹ across all Regions and Market Clusters, increased EBIT² yoy

Sales by region yoy growth

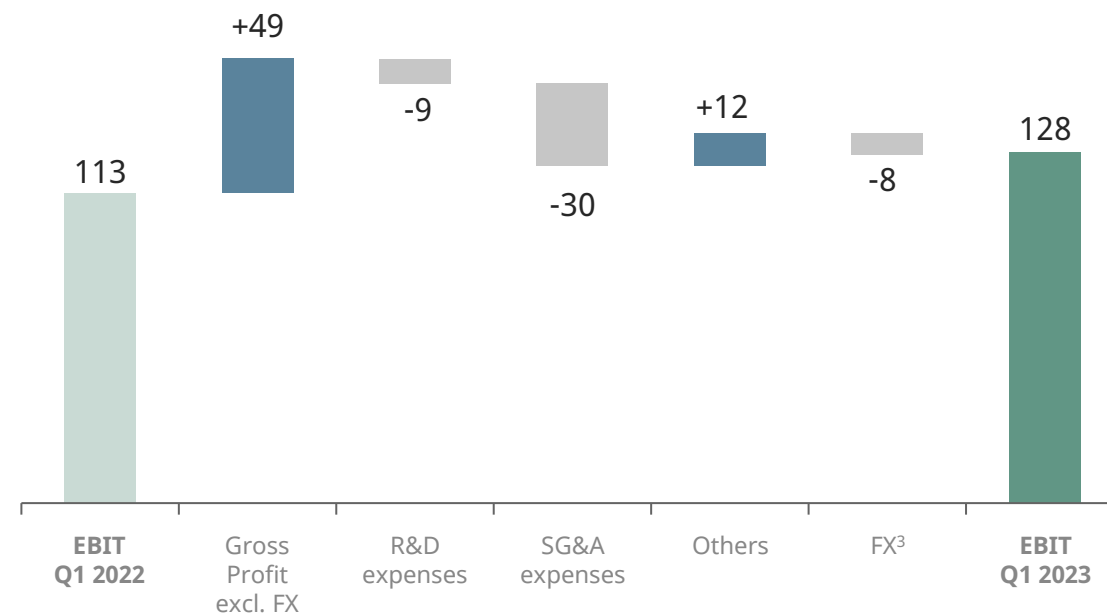
	Q1 2022	Q1 2023	Δ ¹
Europe	427	477	+12.2%
Americas	170	201	+14.4%
Greater China	255	297	+19.1%
Asia/Pacific	150	155	+5.9%
Total	1,002	1,130	+13.4%

Sales by Industrial market cluster yoy growth



EBIT² Q1 2022 vs. Q1 2023

in EUR mn



EBIT margin development²

11.3%

11.3%

Capital allocation – Continued prioritization of Capex for growth business

Investment¹ allocation

in EUR mn

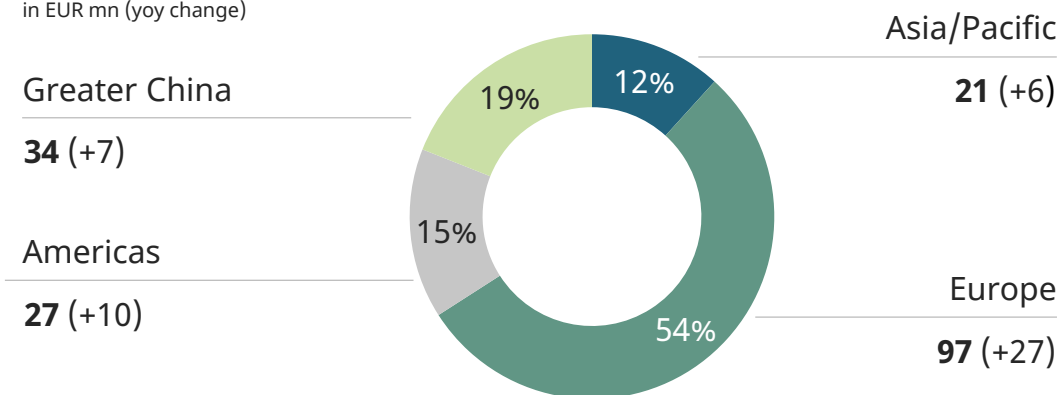
	FY 2021	FY 2022	Q1 2022	Q1 2023
Automotive Technologies	430	545	78	108
Automotive Aftermarket	20	40	8	11
Industrial	220	229	42	60
Schaeffler Group	670	814	128	179
Capex	671	791	156	221
Capex ratio²	4.8%	5.0%	4.2%	5.3%
Reinvestment Rate	0.7	0.9	0.6	0.8

KEY ASPECTS

- **Reinvestment Rate Target:** Continued prioritization of Industrial division and BD E-Mobility; clearly <1.0 in BD Bearings and Engine & Transmission
- **Automotive Technologies:** Investment in E-Mobility facilities in Greater China and Americas; Investments in Mature Business rationalization
- **Industrial:** Investment into capacity expansions in Savli (India)

Investments¹ by region Q1 2023

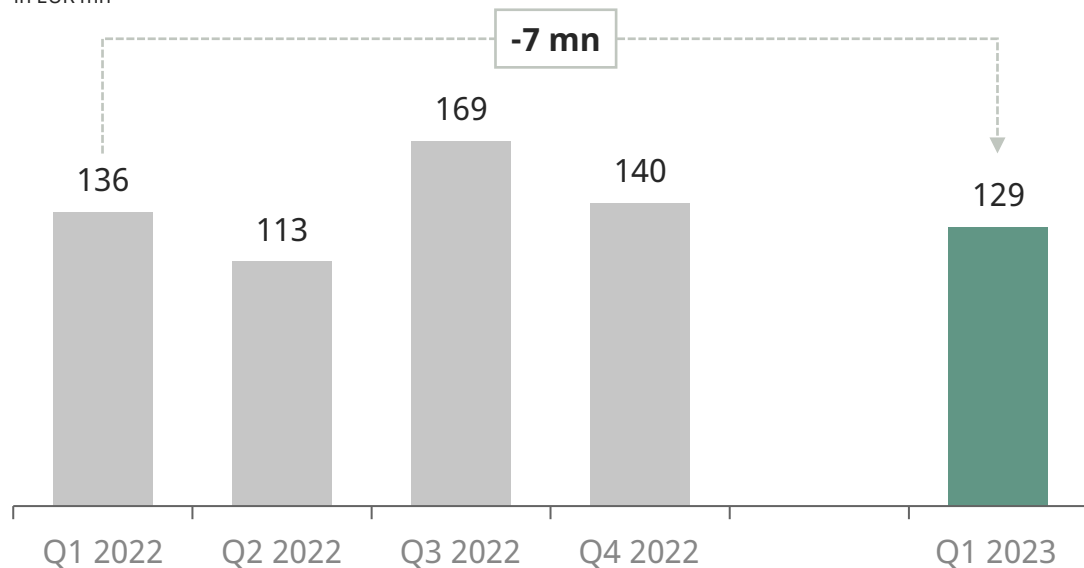
in EUR mn (yoy change)



Net Income¹ – EPS² at EUR 0.19, ROCE³ reached 12.5%

Net income¹

in EUR mn



EPS² in EUR

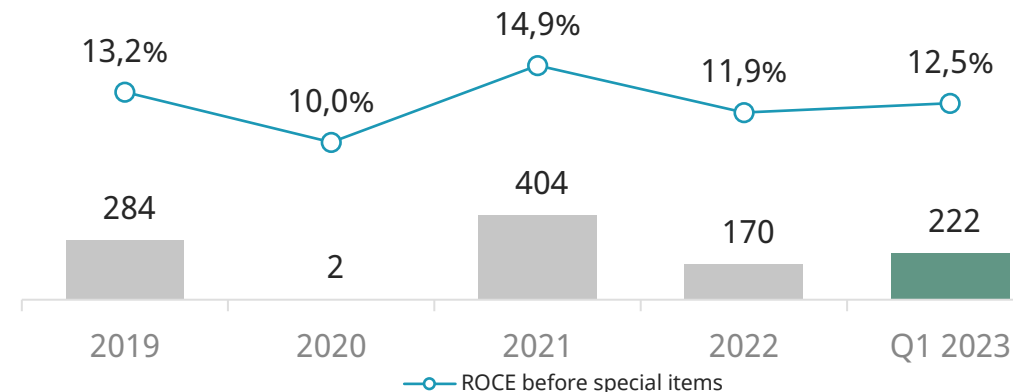


KEY ASPECTS

- Q1 2023 Net income¹ slightly below Q1 2022, mainly related to valuation of energy forward contracts
- ROCE³ and Schaeffler Value Added⁴ sequentially improved
- Schaeffler paid EUR 295 mn in dividends in April 2023

ROCE³ and Schaeffler Value Added⁴

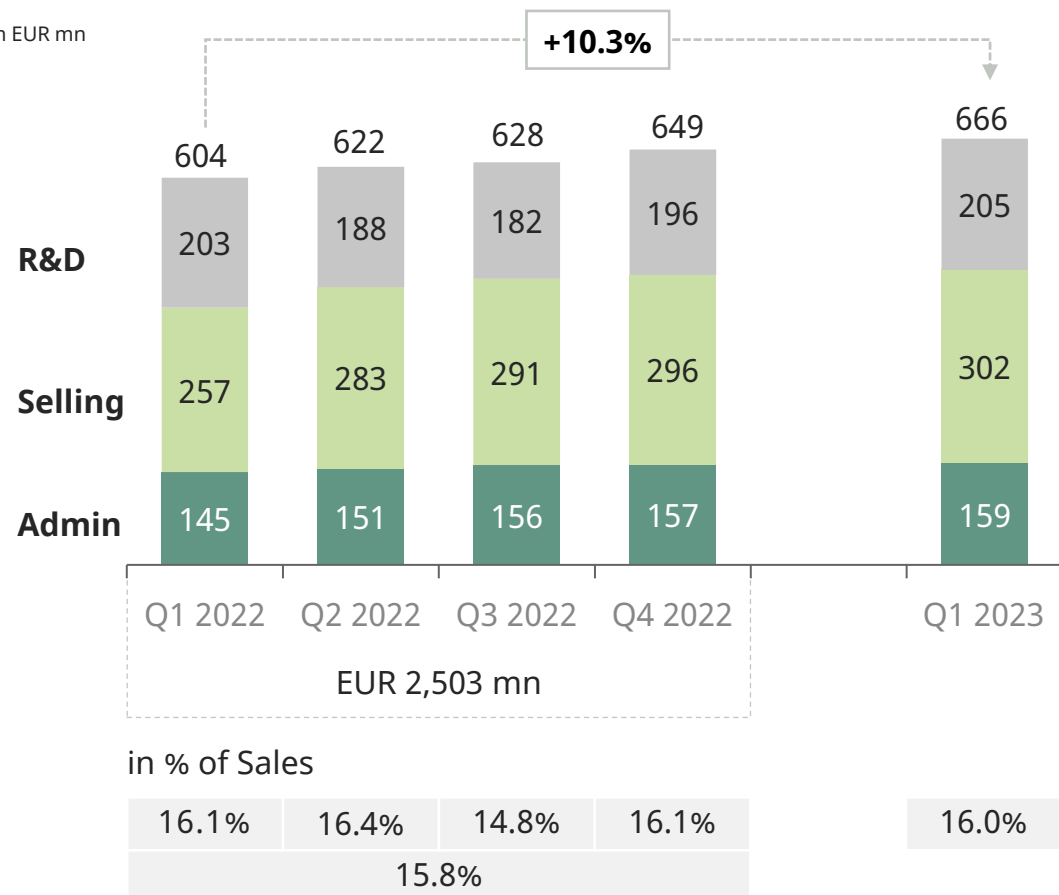
in EUR mn



Overhead costs – Overhead cost increased yoy, driven by higher Selling expenses

Overhead costs

in EUR mn



KEY ASPECTS

- **R&D:** Slight increase in R&D cost driven by innovation projects in the Industrial division
- **Selling expenses:** Higher Selling expenses, predominantly due to volume driven increased cost of warehousing
- **Admin cost:** Higher admin costs are mainly related to the consolidation of Ewellix

Overhead cost ratio

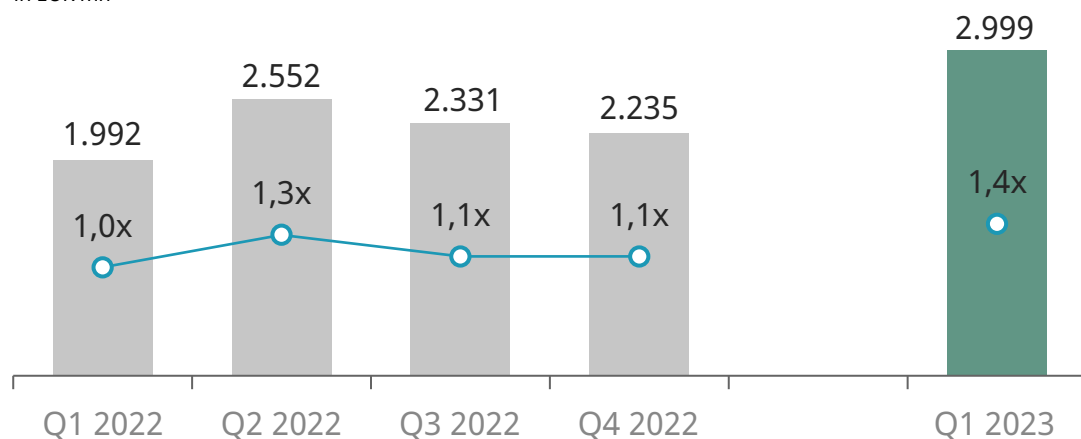
in % of Sales

	Q1 2022	Q1 2023	Q1 2023 vs. Q1 2022
Automotive Technologies	15.1%	14.0%	-1.1pp
Automotive Aftermarket	17.2%	18.1%	+0.9pp
Industrial	17.9%	19.3%	+1.4pp
Schaeffler Group	16.1%	16.0%	-0.1pp

Net debt of EUR 3.0 bn – Schaeffler credit rating upgraded to Investment grade (Baa3) by Moody's

Net financial debt and Leverage ratio¹

in EUR mn



Gross debt

3,235	3,233	3,308	3,298	3,798
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Cash & cash equivalents

1,243	681	977	1,063	799
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EBITDA before special items²

2,056	1,954	2,051	2,030	2,111
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—○— Leverage ratio¹

KEY ASPECTS

- Leverage ratio increased to 1.4x due to the Ewellix acquisition
- Term Loan (EUR 500 mn) drawn during Q1 2023 to finance Ewellix deal
- Schaeffler AG rating upgraded by Moody's in March 2023 to Investment grade (Baa3), stable outlook

Strong liquidity situation – Continued strong balance sheet

Conclusion & Outlook – Good Q1, Guidance confirmed, strong Balance Sheet

- 1 Good Q1 performance** – Sales growth across all Divisions and Regions, good Group profitability driven by Automotive Aftermarket and Automotive Technologies
- 2 Solid cash generation in Q1** – Even considering the restructuring cash-outs, German wage development lump-sum payment and future-preparing Capex
- 3 Proactive strategy execution** – We stay the course on our 2025 Roadmap while harnessing new chances and tackling the global challenges; color on our progress in execution will be given in our Capital Market Update in November
- 4 Guidance confirmed** – All metrics confirmed, Q1 results encouraging, still we reiterate our cautious approach
- 5 Strong Balance Sheet** – Especially in such a complex environment, liquidity situation, sustainable debt position and improved rating matter. Attractive dividend of EUR 295 mn paid in April

**On track to deliver our
2025 Roadmap
mid-term targets**

- 1 Introduction to Schaeffler Group
- 2 Key financials & Q1 2023 results
- 3 **Financial Framework**

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

Mid-term Targets 2025

AUTOMOTIVE TECHNOLOGIES	AUTOMOTIVE AFTERMARKET	INDUSTRIAL
Outperformance ¹ 200 to 500 bps on average ²	Constant-currency revenue growth > GDP growth on average ²	Constant-currency revenue growth > Ind. Prod. growth on average ^{2,3}
4 to 6% EBIT margin before special items ⁴	13 to 15% EBIT margin before special items ⁴	12 to 14% EBIT margin before special items ⁴
SCHAEFFLER GROUP		
ROCE 12 to 15% based on EBIT reported ⁴		FCF-conversion 0.3 to 0.5 based on EBIT reported ^{4,5}

Group parameters

CAPITAL STRUCTURE	DIVIDEND POLICY
1.2x to 1.7x Net debt/EBITDA before special items	30 to 50% of net Income before special items

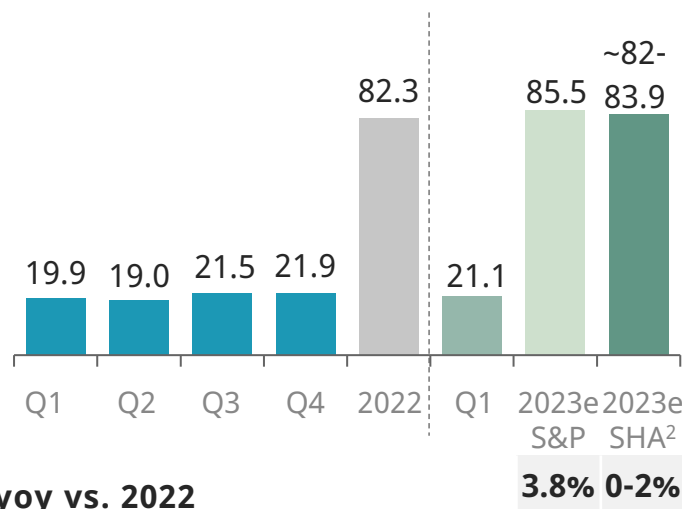
KEY ASPECTS

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

Concrete commitments fully cascaded into the organization

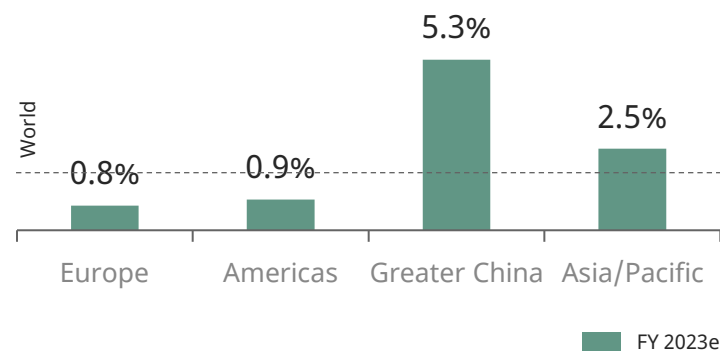
Market assumptions for 2023 broadly unchanged – Environment assumed to remain challenging in 2023

Automotive Technologies – Global LVP¹ 2023



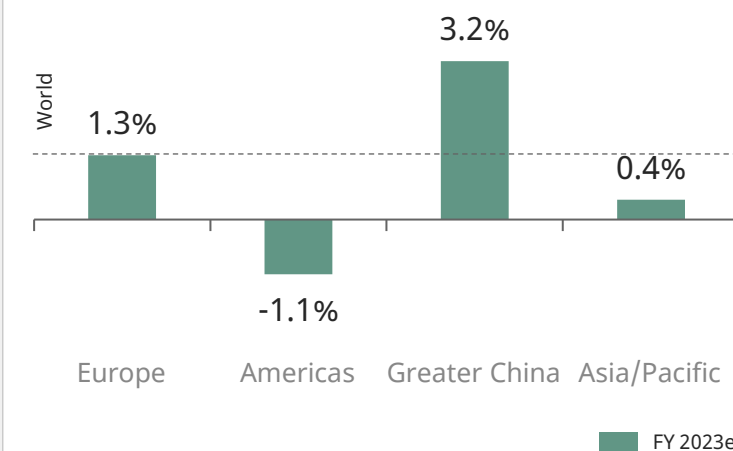
- Schaeffler market assumptions unchanged at 0-2% Q1 solid at 5.7%
- Due to still unstable supply situation for OEMs and macroeconomic uncertainties in important world markets, Schaeffler market assumptions more conservative than S&P market prediction of April 2023

Automotive Aftermarket – Global LV Parc³



- Growth of Global LV Parc³ with 2.0% for 2023 slightly lower than 2022 (2.2%). The average age for 2023 is increasing to 11.0 years (2022: 10.8 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 (5.2%); lowest for Europe (0.8%) due to the stagnation of new car registrations

Industrial – Industrial Production⁴



- Global growth of Industrial Production forecast to slow further to 1.3% in 2023 (2022: 3.7%), mainly due to falling goods demand
- Outlook 2023 for all Regions, especially Americas and Asia/Pacific, suffering from ongoing uncertainties in the economical and geopolitical environment

FY 2023 Guidance confirmed – Good Q1 but we remain cautious on market development

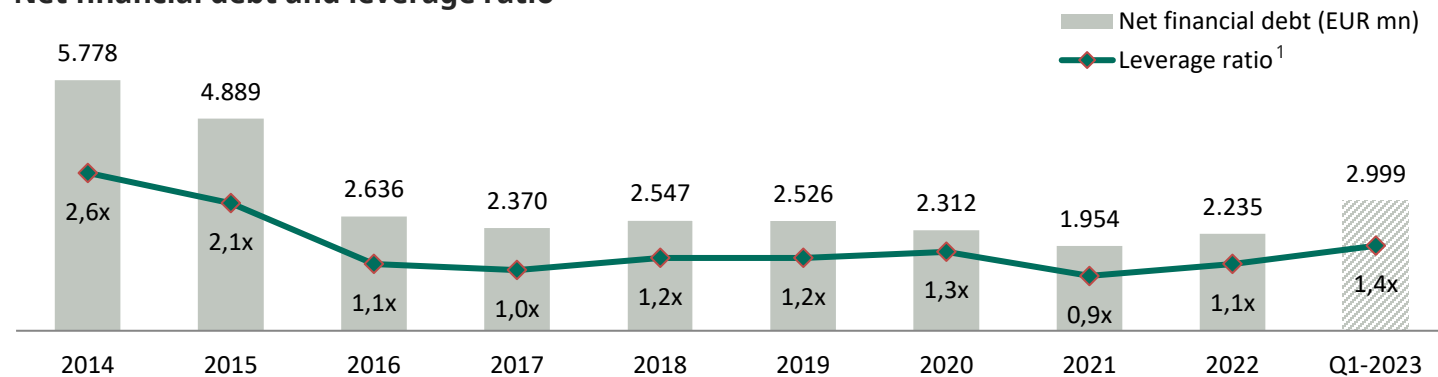
FY 2023 Guidance

	Schaeffler Group	Automotive Technologies	Automotive Aftermarket	Industrial
	Guidance FY 2023 ¹	Guidance FY 2023	Guidance FY 2023	Guidance FY 2023
Sales growth ²	5 – 8%	Outperformance 200 – 500 bps ⁵	5 – 7%	9 – 11%
EBIT margin ³	5.5 – 7.5 %	2 – 4%	12 – 14%	11 – 13%
Free Cash Flow ⁴	EUR 250 – 350 mn	Market assumptions for 2023 <ul style="list-style-type: none"> Automotive Technologies: LVP growth of 0 - 2% vs. 3.8% in latest S&P estimate⁶ for 2023 Automotive Aftermarket: Growth of Global LV Parc⁷ of around 2% Industrial: Increase of relevant industrial production⁸ around 1.3% 		

¹ Please refer to the Annual Report for further details | ² FX-adjusted | ³ Before special items | ⁴ Before cash in- and outflows for M&A activities | ⁵ Moderate Sales growth | ⁶ Includes content supplied by S&P Global Mobility© [IHS Markit Light Vehicle Production Forecast (Base), April 2023]. All rights reserved | ⁷ S&P Global Mobility [February 2023]]. Includes content supplied by S&P Global © [IHS Markit Vehicles in Operation (VIO), February 2023]. All rights reserved. | ⁸ Industrial Production (Oxford Economics, March 2023) Sectors considered: Mechanical Engineering (NACE 28), Transport Equipment (NACE 30), Electrical Equipment (NACE 27.1)

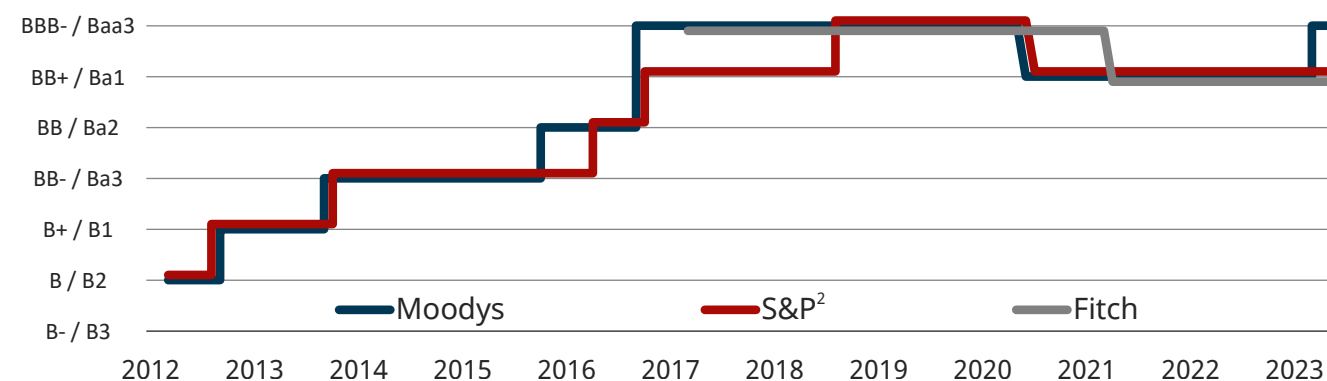
Schaeffler maintains prudent leverage metrics with stable leverage development despite global volatility – Moody's upgraded Schaeffler's ratings recently to Baa3

Net financial debt and leverage ratio



¹ Leverage ratio: Net financial debt to LTM EBITDA before special items

Rating Development Schaeffler AG



² Rating based on combined Schaeffler Group and IHO Group metrics

Key aspects

- Schaeffler's leverage ratio stood solidly around 1.0x on a full year basis in recent years despite the ongoing transformation in the industry, the corona pandemic and the economic and geopolitical challenges of 2022.
- Leverage ratio increased to 1.4x in Q1 2023 due to the Ewellix acquisition. Schaeffler aims for a leverage ratio in a corridor of 1.2x – 1.7x in line with its Mid-term Targets.
- In its upgrade, Moody's highlighted among others Schaeffler's solid operating performance despite a challenging global environment as well as its consistently strong credit metrics and excellent liquidity.
- Schaeffler aims to regain investment grade ratings from all rating agencies in the medium to long term.

Current Ratings Schaeffler Group

	FitchRatings	MOODY'S	STANDARD & POOR'S
Corporate Rating	BB+	Baa3	BB+ ²
Outlook	stable	stable	stable
Bond Rating	BB+	Baa3	BB+

² Rating based on combined Schaeffler Group and IHO Group metrics

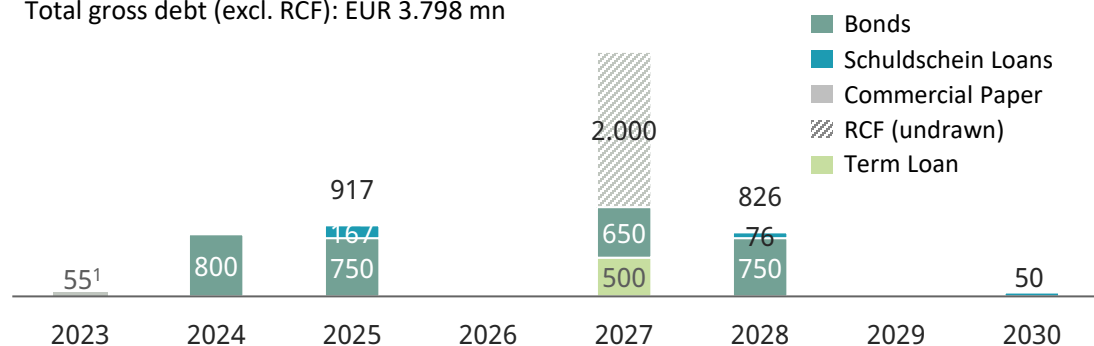
Well balanced financing structure with diversified debt instruments and no major maturity in 2023

Finance structure Schaeffler AG | as of March 31, 2023

	Debt Instrument	Nominal (EUR m)	Interest	Maturity (Fitch/Moody's/S&P)	Rating
Loans	RCF (EUR 2,000 m)	-	E+0.725%	Nov-27	Not rated
	Term Loan (EUR)	500	E+1.650%	Nov-27	Not rated
	Schuldschein Loans (EUR)	298	Ø 4.100%	May-23, 25, 28 & 30	Not rated
CPs	Commercial Paper (EUR)	50	Ø 2.912%	Apr-23	Not rated
Bonds	1.875% SNs 2024 (EUR)	800	1.875%	Mar-24	BB+/Baa3/BB+
	2.750% SNs 2025 (EUR)	750	2.750%	Oct-25	BB+/Baa3/BB+
	2.875% SNs 2027 (EUR)	650	2.875%	Mar-27	BB+/Baa3/BB+
	3.375% SNs 2028 (EUR)	750	3.375%	Oct-28	BB+/Baa3/BB+
Total Schaeffler Group		3,798	Ø 3.19%		

Maturity Profile Schaeffler AG | as of March 31, 2023 (EUR mn)

Total gross debt (excl. RCF): EUR 3.798 mn



¹ Commercial Papers: EUR 50 mn, Schuldscheindarlehen: EUR 5 mn

Key aspects

- Schaeffler AG maintains a strong liquidity position with no major maturities in 2023.
- In November 2022 executed early refinancing and increase of **RCF to EUR 2.0 bn** to address maturity proactively and prepare liquidity for expected growth in the coming years.
- Signing of new **EUR 500 mn Term Loan** with 5-year maturity to refinance purchase price for Ewellix acquisition alongside November 2022 RCF refinancing.
- Both facilities **incorporate ESG-linkage of margin** to underline Schaeffler's ESG commitment.
- Schaeffler is regularly updating its **EUR 7.5 bn Debt Issuance Program** in order to be able to enter the bond markets quickly, flexibly and efficiently.
- Since its **Green Schuldschein** debut in 2020, Schaeffler maintains a **Green Finance Framework**. Schaeffler will continue to reflect its commitment to sustainability in upcoming financings where feasible.

Thank you

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