

SCHAEFFLER



THE
**MOTION
TECHNOLOGY
COMPANY**

Q4 and FY 2024
Schaeffler AG
earnings

March 5, 2025
Herzogenaurach

We pioneer motion

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Business Highlights Q4 and FY 2024

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Financial Results Q4 and FY 2024

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Outlook

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Schaeffler Group – Mixed performance in 2024, Guidance for FY 2025 indicating another challenging year

Key messages FY 2024

- 1** FY Sales¹ +12.9% – Strong growth driven by full consolidation of Vitesco; VLS growing double-digit¹
- 2** FY EBIT margin² 4.5% – Lower margin due to negative developments in divisions B&IS as well as Others
- 3** FY FCF³ EUR 363 mn – Strong cash flow generation despite lower EBIT as well as Vitesco integration and financing costs
- 4** FY 2025 Guidance – Guidance provided on Group and divisional level, uncertainties remain high
- 5** Dividend proposal⁴ EUR 25 cents – Payout Ratio⁵ above target range; shareholders to participate in the company's success

Sales growth¹ FY

12.9%

EUR 18,188 mn

EBIT margin² FY

4.5%

FY 2023: 7.3%

Free Cash Flow³ FY

EUR 363 mn

FY 2023: EUR 421 mn

Dividend proposal⁴

EUR 25 cents

Payout Ratio⁵ above target range

¹ FX-adjusted | ² Before special items | ³ Before cash in- and outflows for M&A activities | ⁴ Proposed dividend to AGM per common voting share | ⁵ In % of Net Income before special items, attributable to shareholders of the parent company

Schaeffler Group FY 2024 – Highlights and lowlights

- ^ **Resilient performance in ATech**
Robust earnings in a challenging environment
- ^ **Very strong earnings in VLS**
VLS with outstanding growth and EBIT
- ^ **Successful Vitesco transaction**
Transaction executed in record time; strategic step to further position Schaeffler as the leading Motion Technology Company
- ^ **Strong Free Cash Flow**
FCF guidance overachieved driven by effective Working Capital Management

- v **Challenging market environment**
Soft EV markets, especially in Europe; weakness in many industrial sectors
- v **Soft Vitesco contribution**
Lower EBIT driven by technical and operational factors
- v **Subdued performance of B&IS**
EBIT margin clearly below expectations, additional actions implemented to improve performance; full focus on execution of structural measures

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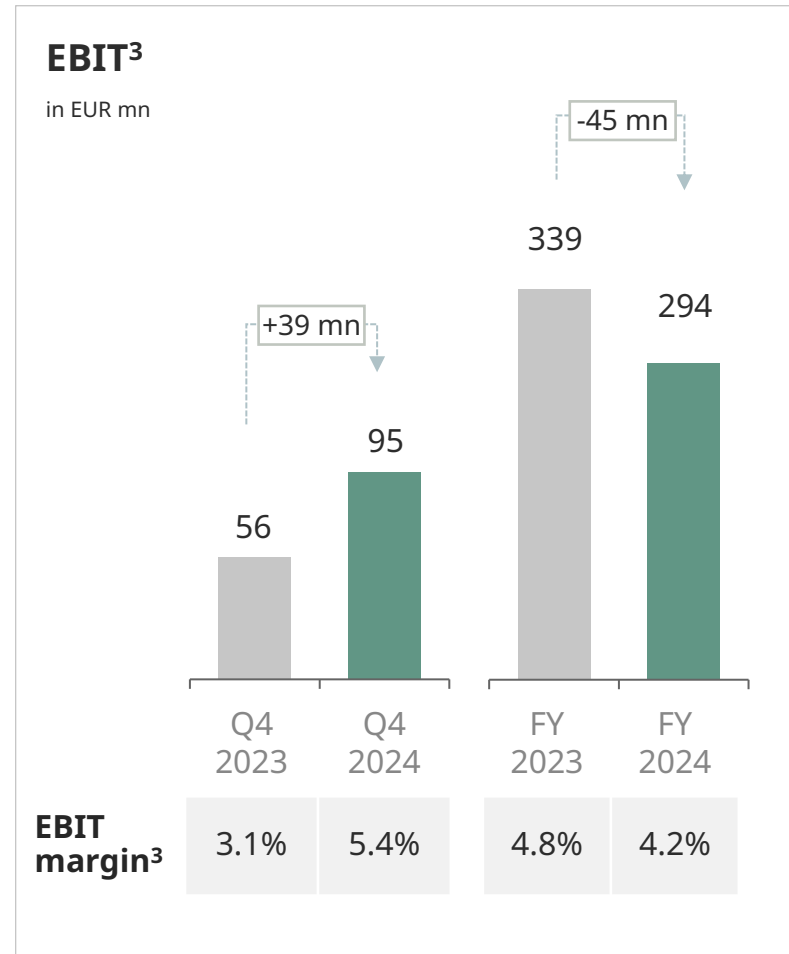
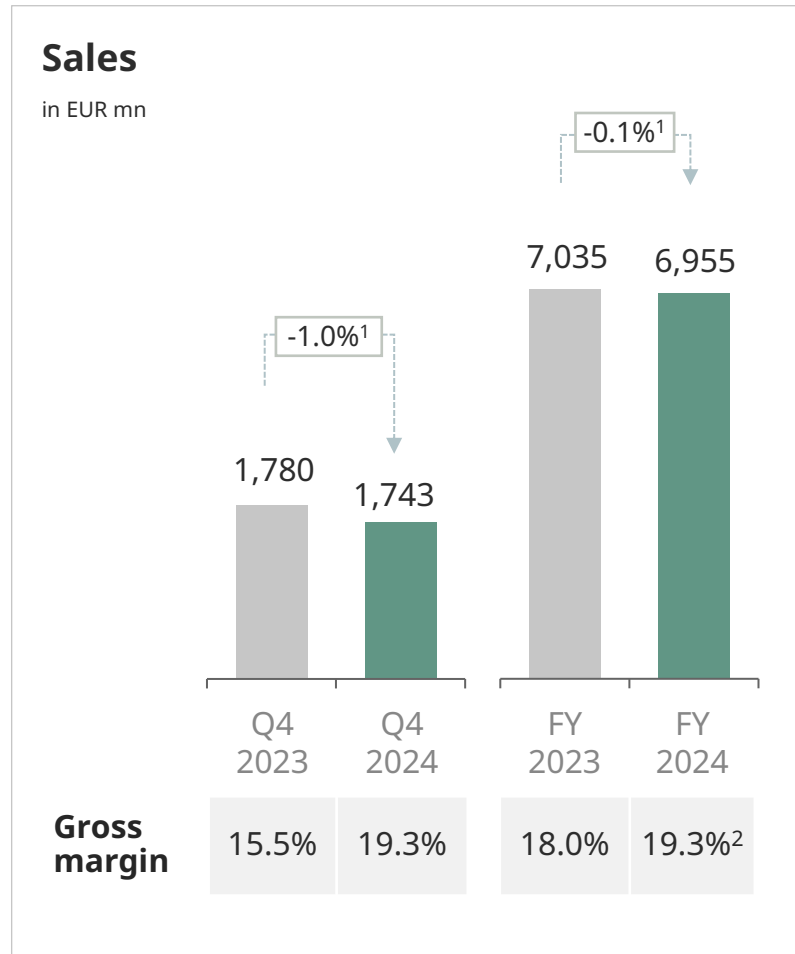
Financial Results Q4 and FY 2024

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Automotive Technologies – Flat sales development¹, resilient EBIT margin³



Key Aspects

- ▲ Slight outperformance in FY 24 driven by double-digit growth¹ in E-Mobility
- ▲ Resilient EBIT margin³ due to continued positive contribution of mature business
- ▼ E-Mobility and Chassis systems impacted by volume reductions and delayed project ramp-ups

¹ FX-adjusted | ² Q1 2024 Gross profit includes extraordinary one-off gains of EUR 30 mn due to change in accounting estimate regarding the valuation of inventories, adjusted for in the EBIT margin | ³ Before special items

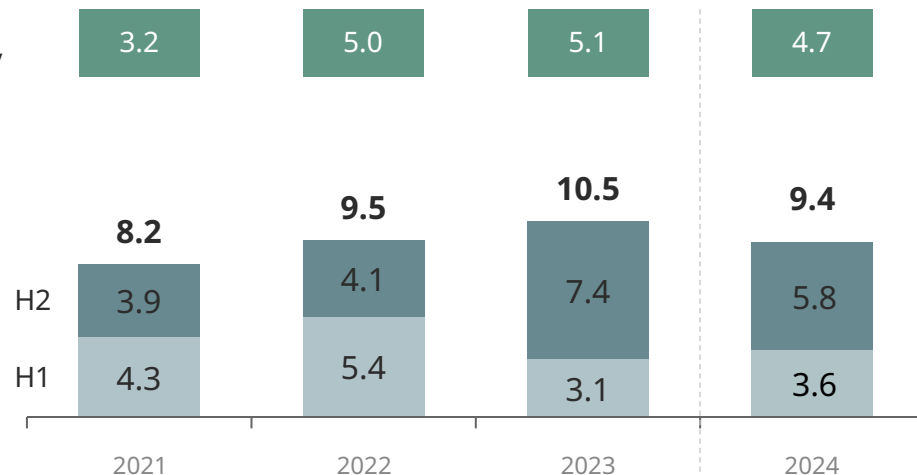
Automotive Technologies – E-Mobility order intake of EUR 4.7 bn in 2024, foundation business with strong Q4

Vitesco OI 2024: EUR 8.2 bn, thereof EUR 4.8 bn in Division Electrification

Order intake (Schaeffler stand-alone)^{1,2}

in EUR bn

Thereof E-Mobility



Book-to-bill-ratio^{2,3}

H2	1.4x	1.2x	2.1x	1.7x
H1	1.4x	1.8x	0.9x	1.0x
FY	1.4x	1.5x	1.5x	1.3x

Key aspects



E-Mobility

Order received for high-efficiency coaxial E-Axle gearbox by one of the largest automotive manufacturers in China



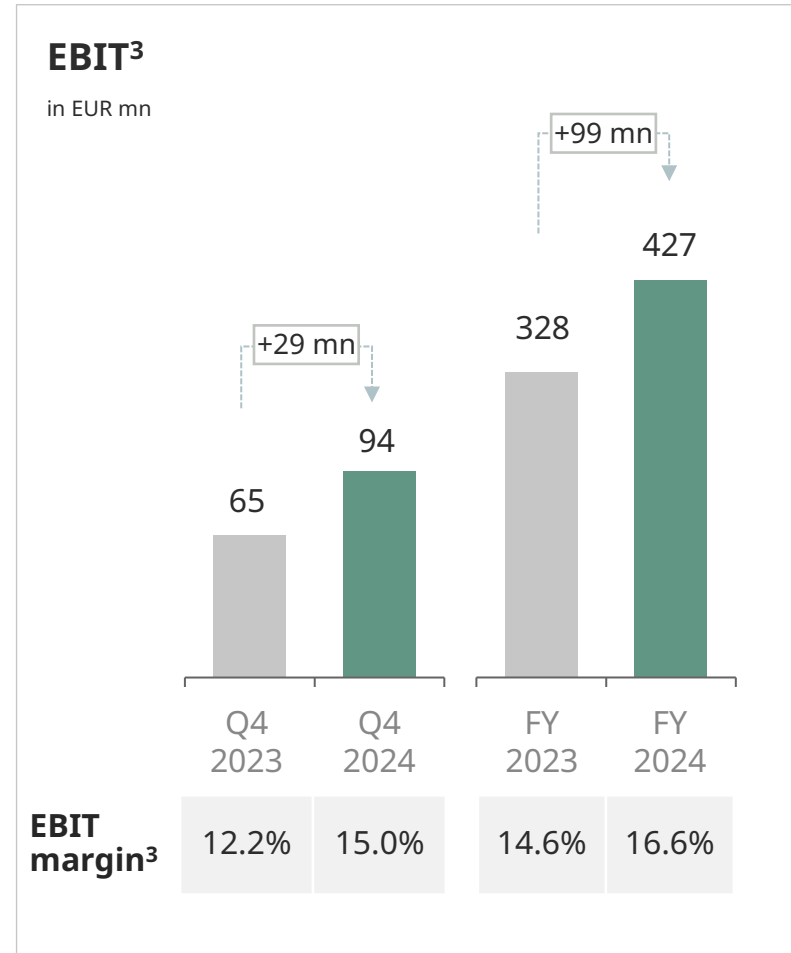
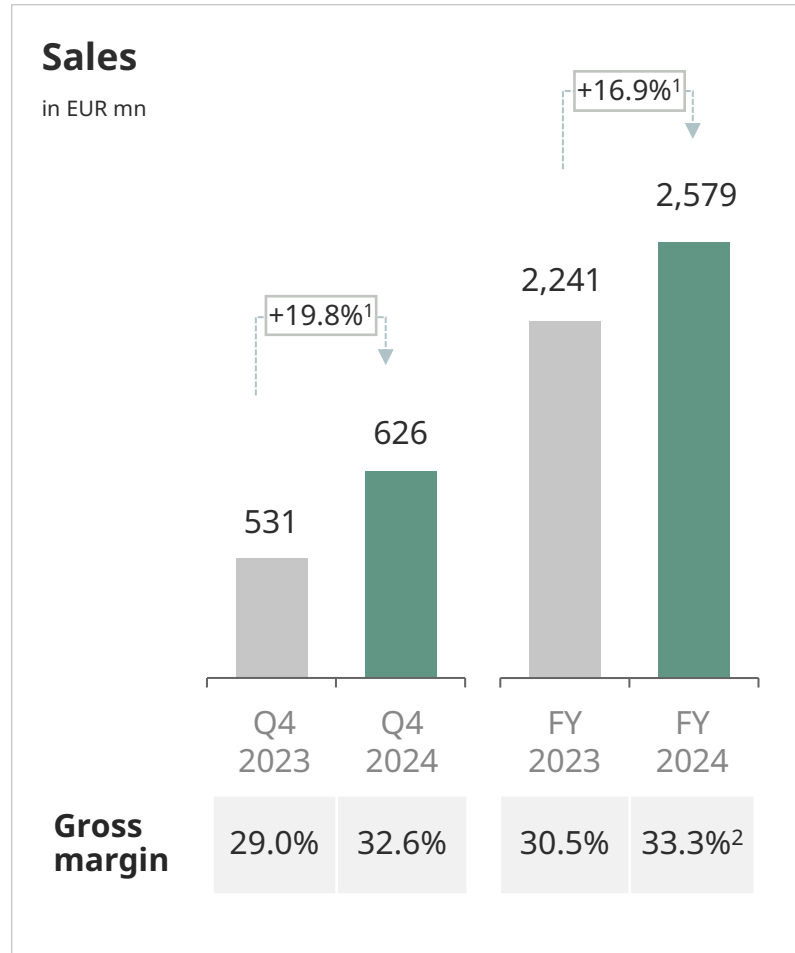
Engine & Transmission Systems

A significant contract extension has been secured, providing support for the foundation business through 2030




Strong H2 book-to-bill-ratio of 1.7x, solid 1.3x for the FY

¹ Nominations to customer projects | ² Prior-year values restated | ³ Lifetime sales / current period revenue

Vehicle Lifetime Solutions – Outstanding sales growth¹, strong EBIT margin³



Key Aspects

-  Double-digit sales growth¹ in all regions, mainly volume-related
-  Independent Aftermarket business in Europe and Americas as well as E-Commerce platform business in Greater China and Asia/Pacific as main growth drivers
-  Strong EBIT margin³ driven by positive volume effects and pricing

¹ FX-adjusted | ² Q1 2024 Gross profit includes extraordinary one-off gains of EUR 9 mn due to change in accounting estimate regarding the valuation of inventories, adjusted for in the EBIT margin | ³ Before special items

Vehicle Lifetime Solutions – First successful launch of Vitesco product for Schaeffler Independent Aftermarket



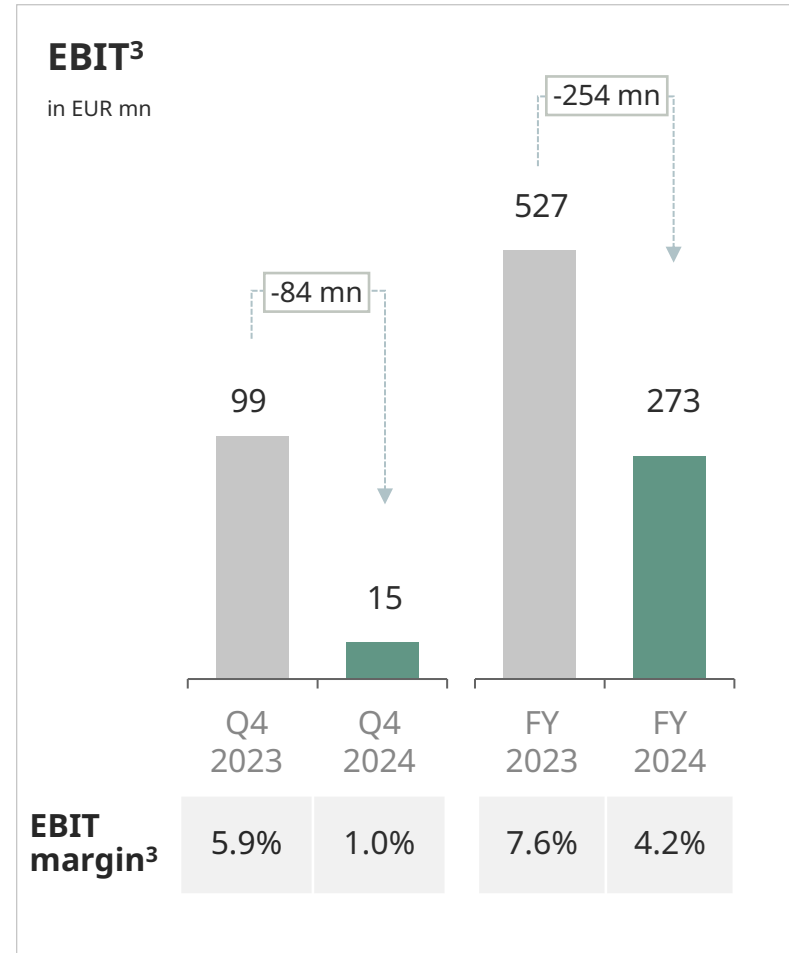
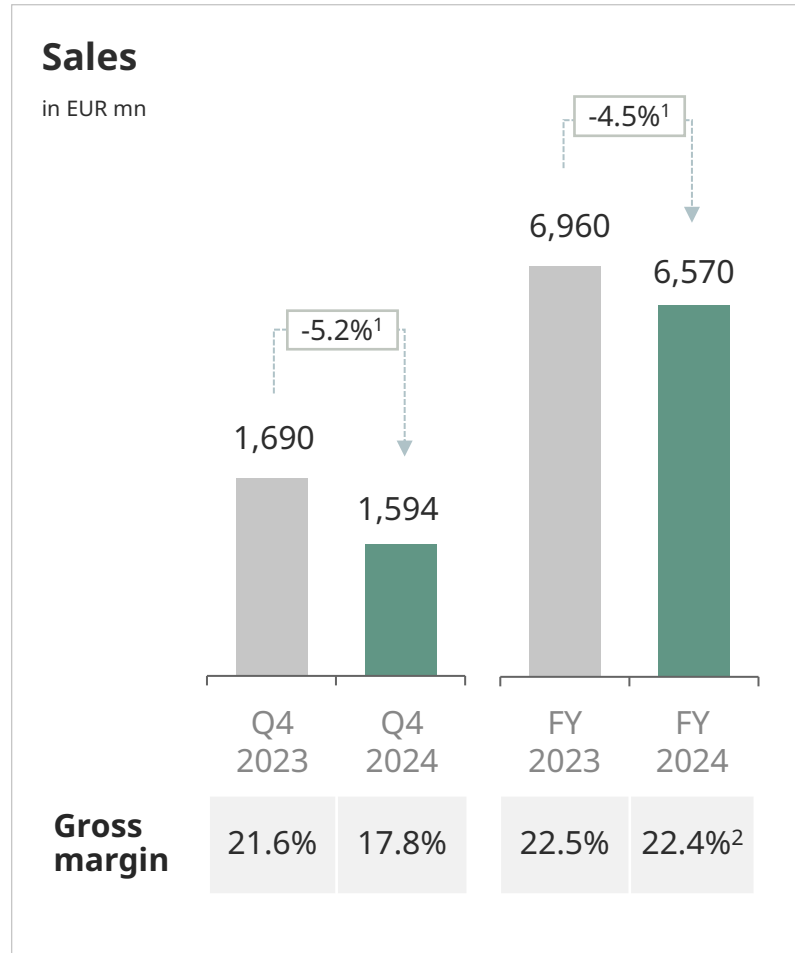
Smart Coolant Pump

Key Aspects

- Fully electric coolant pump for main engine as new product solution in Thermal Management
- First launch for US-market (BMW applications)
- Leverage of existing capabilities and capture of additional market potential for the Independent Aftermarket

Enrichment of strong VLS product portfolio driving synergies

Bearings & Industrial Solutions – Sales¹ decline, EBIT margin³ below expectations

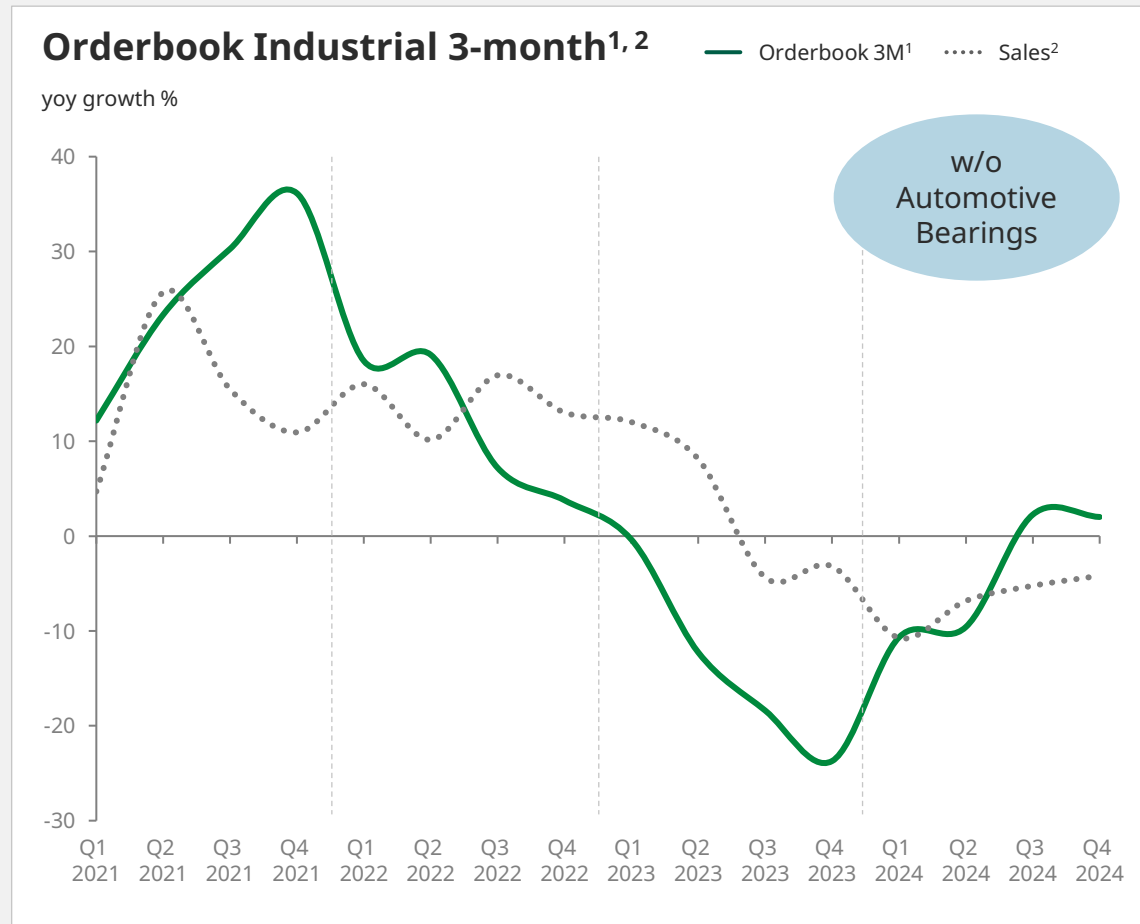


Key Aspects

- ▼ Lower FY Sales¹ due to ongoing weak market environment in Europe, as well as structural challenges in Industrial Greater China
- ▼ FY EBIT margin³ impacted by market-related volume decline and negative pricing
- ▼ Very low Q4 EBIT margin³ due to weak volume, pricing as well as operational one-offs

¹ FX-adjusted | ² Q1 2024 Gross profit includes extraordinary one-off gains of EUR 78 mn due to change in accounting estimate regarding the valuation of inventories, adjusted for in the EBIT margin | ³ Before special items

Bearings & Industrial Solutions – Orderbook Industrial showing a stabilizing trend



Highly integrated bearing unit for turbofan engines

- Increased performance
- Reduced weight
- Higher reliability

Plastic overmold insulation bearings for E-Axles

- Prevention of damage
- Significant cost potentials
- Performance advantage

New innovative products ensuring higher efficiency and sustainability

¹ 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. Ewellix included in yoy growth calculation from Q1 2024. Automotive Bearings not included. | ² FX-adjusted product sales, Ewellix included pro forma from Q1 2023.

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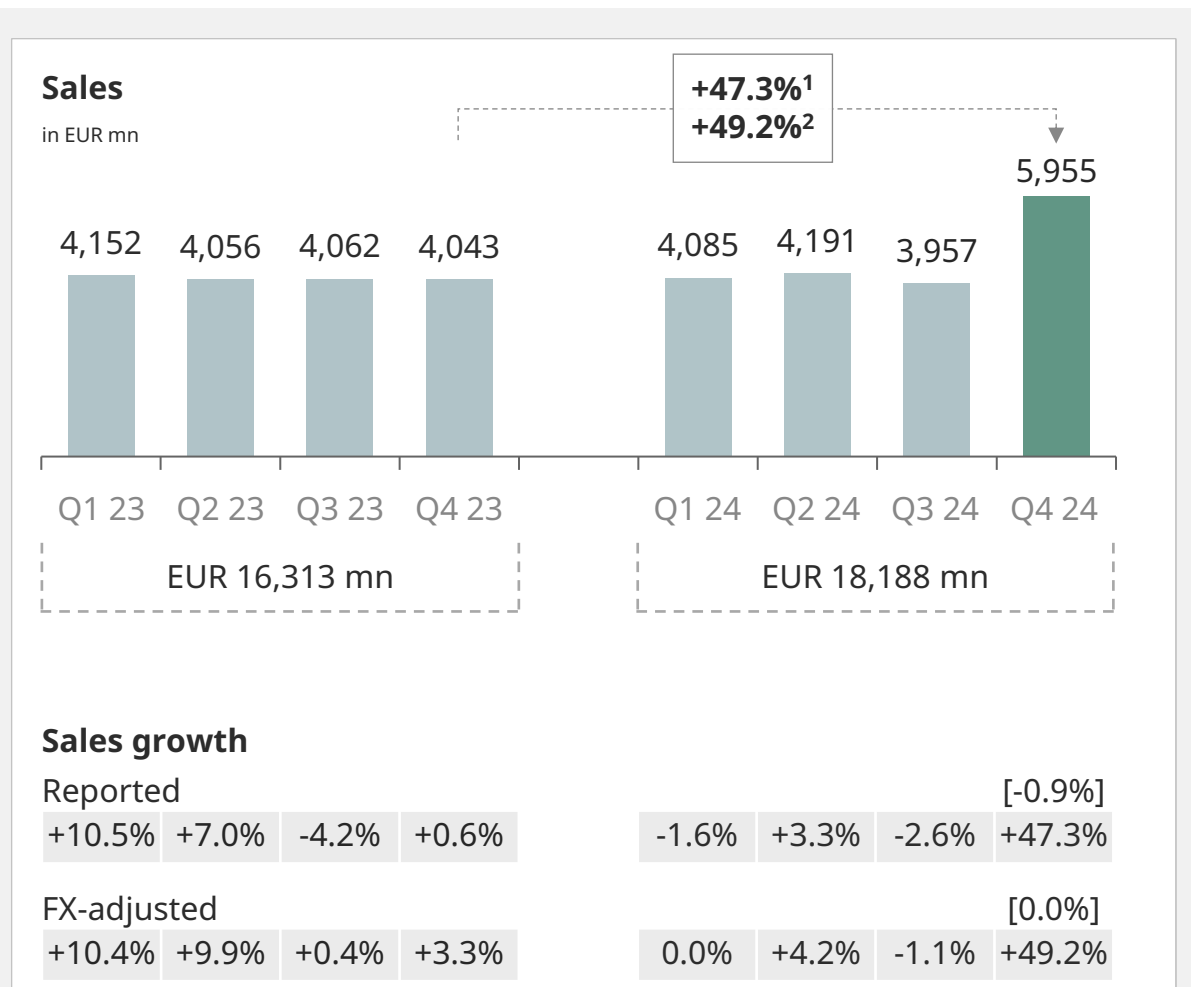
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Values in []
Schaeffler
stand-alone

Sales – Full consolidation of Vitesco driving significant growth

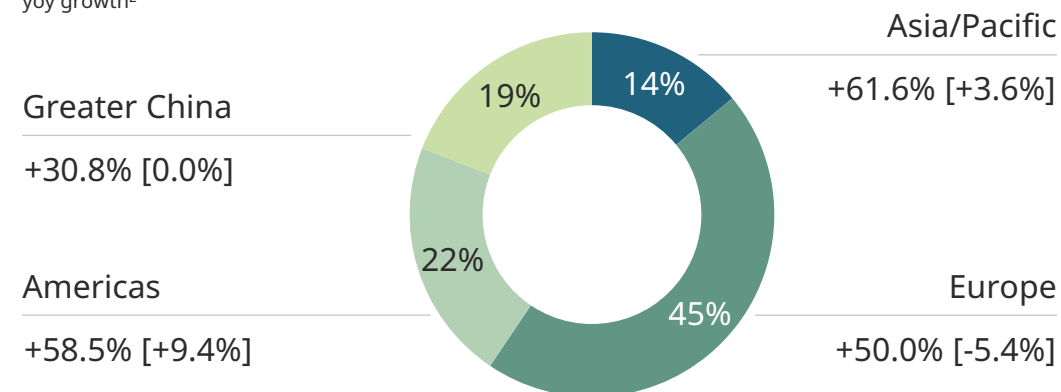


Key Aspects

- **ATech:** -1.0% growth² in Q4, double-digit growth in E-Mobility
- **VLS:** +19.8% growth² in Q4, all regions growing double-digit
- **B&IS:** -5.2% growth² in Q4, Industrial and Automotive Bearings impacted by market weakness in Europe
- **Others:** Full consolidation of Vitesco, Vitesco with -18.2% growth² in Q4

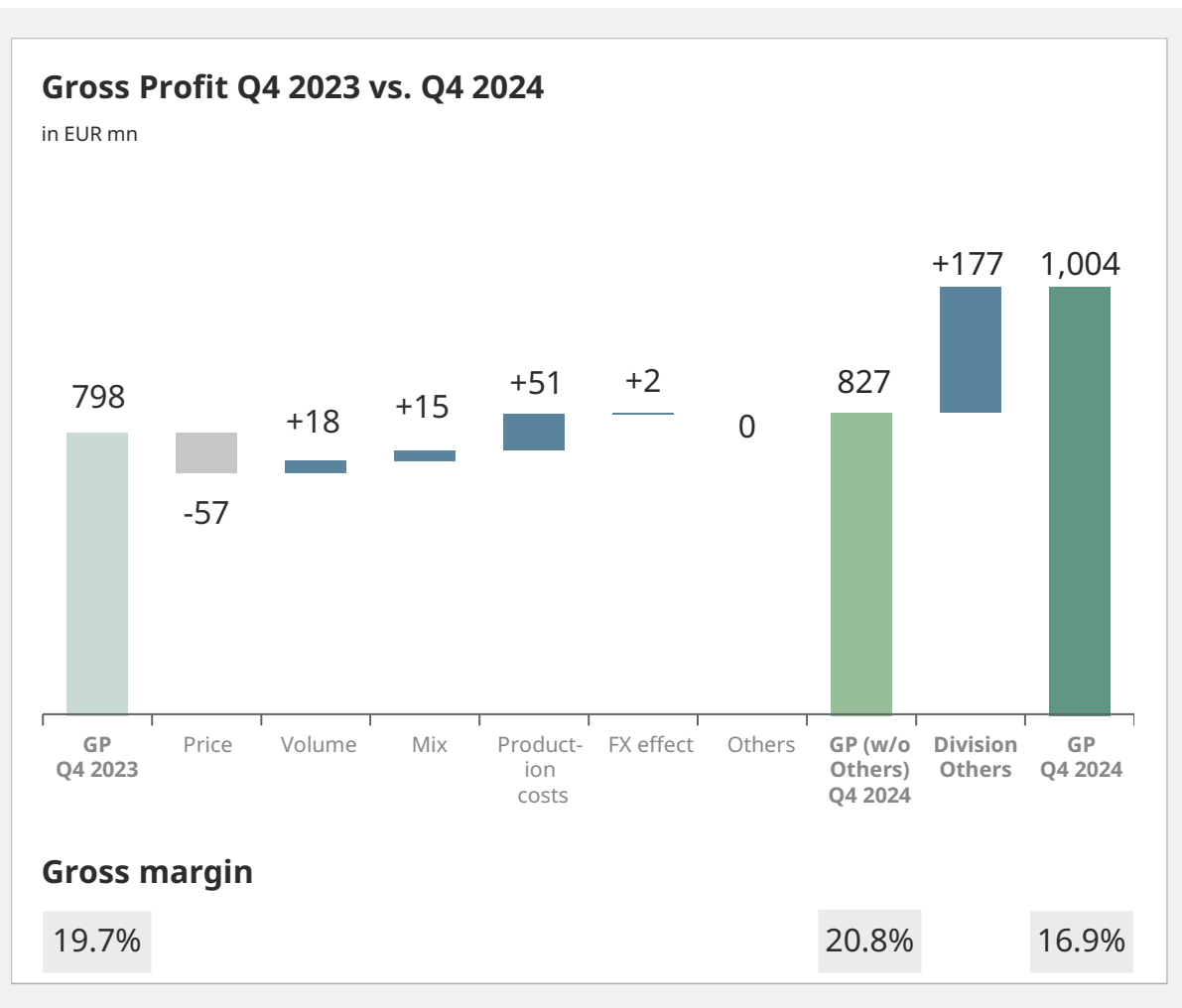
Sales by region Q4 2024

yoy growth²



¹ Reported | ² FX-adjusted

Gross Profit – Full consolidation of Vitesco is dilutive to Gross Margin



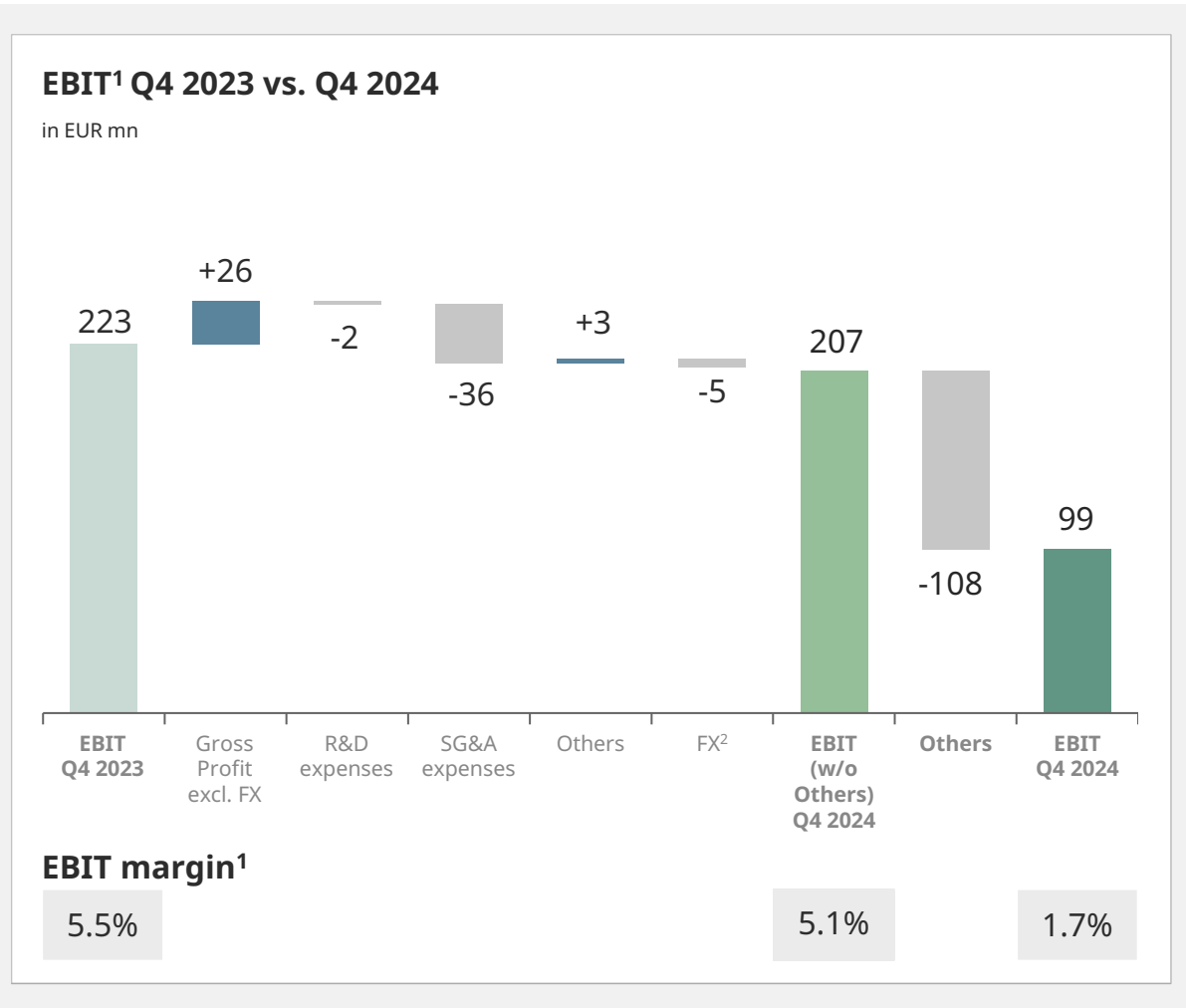
Key Aspects

- **Pricing:** Negative pricing in ATech and B&IS
- **Volume:** Positive volume effects in VLS
- **Mix:** Higher share of more profitable VLS business
- **Production Costs:** Positive impact mainly driven by productivity gains in ATech
- **Others:** Full consolidation of Vitesco in Q4

Gross margin	in % of sales					
	Q4 23	Q4 24	Q4 24 vs. Q4 23	FY 23	FY 24 ¹	FY 24 vs. FY 23
ATech	15.5%	19.3%	+3.8pp	18.0%	19.3%	+1.3pp
VLS	29.0%	32.6%	+3.6pp	30.5%	33.3%	+2.8pp
B&IS	21.6%	17.8%	-3.8pp	22.5%	22.4%	-0.1pp
Others	not comparable					
Group	19.7%	16.9%	-2.8pp	21.5%	21.1%	-0.4pp

¹ Q1 2024 Gross profit includes extraordinary one-off gains of EUR 117 mn due to change in accounting estimate regarding the valuation of inventories, adjusted for in the EBIT margin

EBIT margin¹ – Lower EBIT margin¹ due to negative developments in B&IS and Others



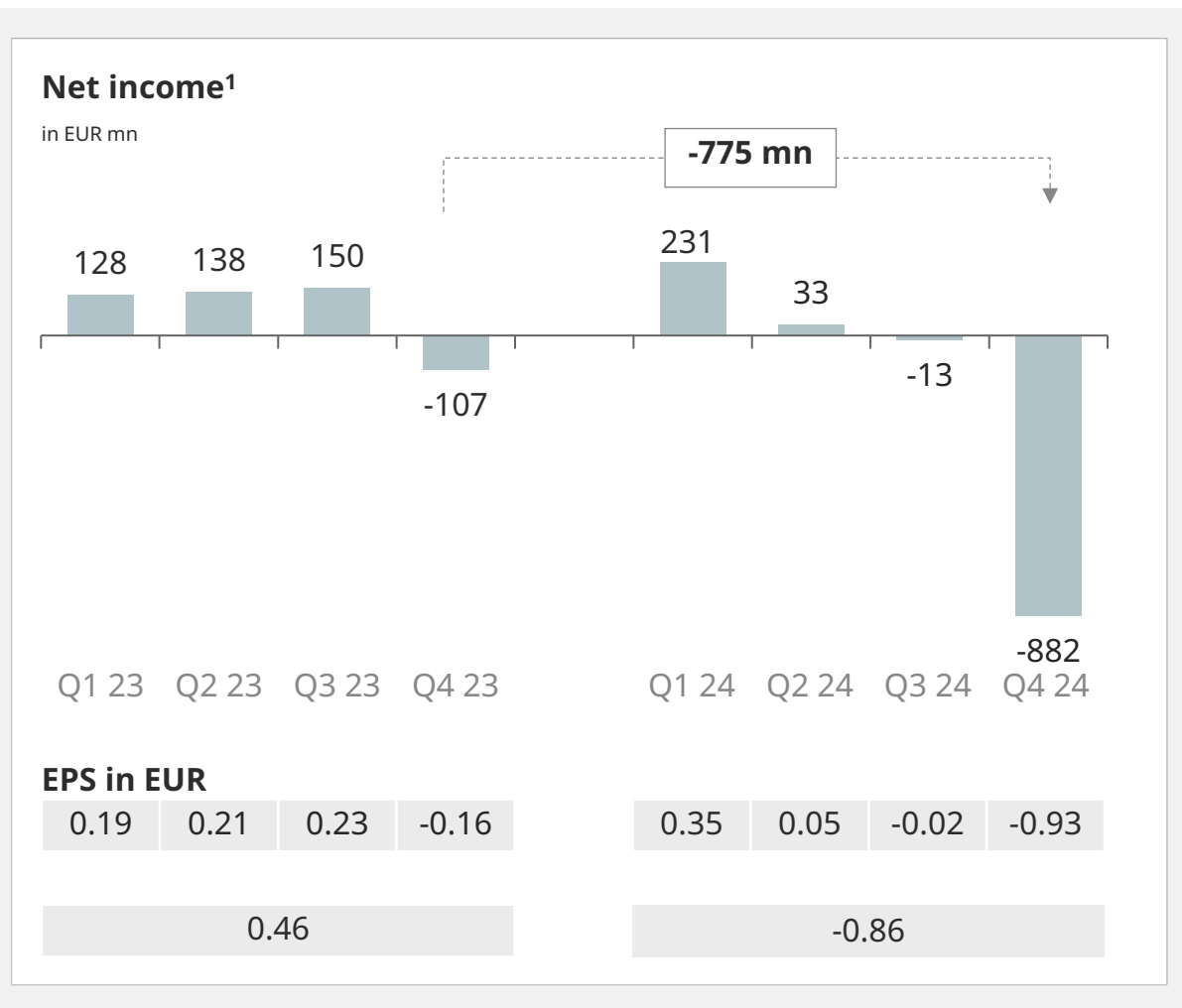
Key Aspects

- **ATech:** EBIT margin¹ higher yoy mainly driven by productivity gains in production
- **VLS:** Strong EBIT margin¹ driven by positive volume and pricing
- **B&IS:** Q4 EBIT margin¹ impacted by weak volume, pricing as well as operational one-offs
- **Others:** Negative EBIT margin¹ development due to both technical and operational factors

EBIT margin ¹ in % of sales	Q4 23	Q4 24	Q4 24 vs. Q4 23		FY 24 vs. FY 23	
			Q4 24 vs. Q4 23	FY 23	FY 24	FY 24 vs. FY 23
ATech	3.1%	5.4%	+2.3pp	4.8%	4.2%	-0.6pp
VLS	12.2%	15.0%	+2.8pp	14.6%	16.6%	+2.0pp
B&IS	5.9%	1.0%	-4.9pp	7.6%	4.2%	-3.4pp
Others	not comparable					
Group	5.5%	1.7%	-3.8pp	7.3%	4.5%	-2.8pp

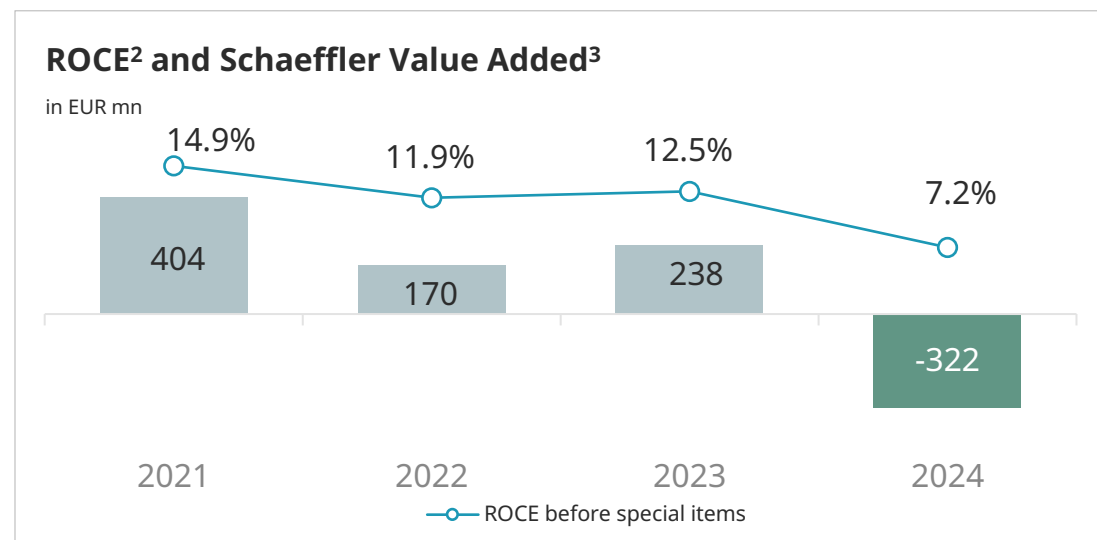
¹ Before special items | ² Total FX effect including FX impact in Gross Profit, overhead and operative FX gains and losses

Net Income¹ – Significantly below PY due to lower EBIT, higher taxes and provisions for structural measures



Key Aspects

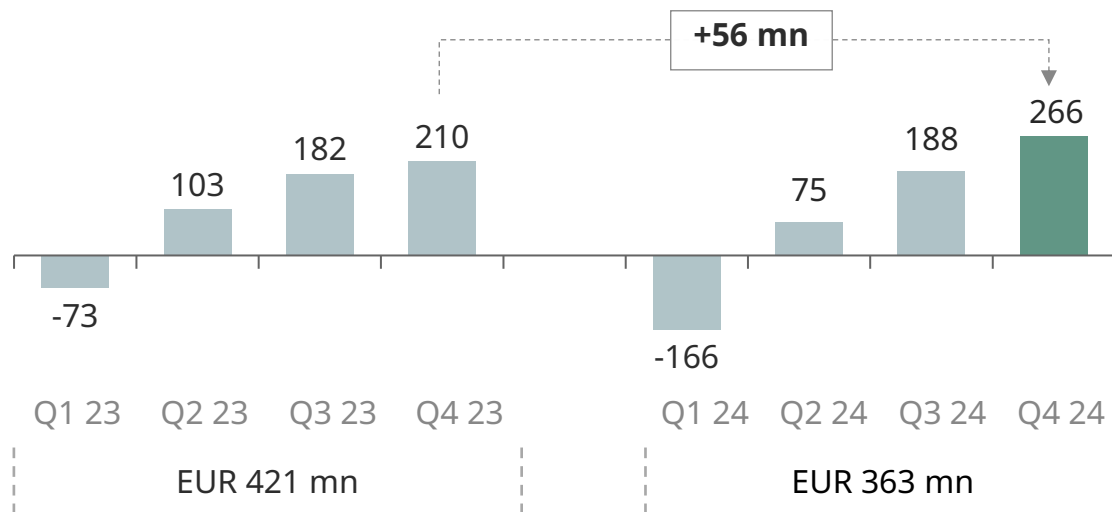
- Provisions for structural measures EUR 488 mn
- Impairment of deferred tax assets in Germany EUR 352 mn
- ROCE and Schaeffler Value Added negatively affected by lower EBIT and higher capital employed due to the acquisition of Vitesco



¹ Attributable to the shareholders of the parent company | ² Before special items | ³ LTM EBIT before special items minus cost of capital (10% x Ø Capital Employed)

Free Cash Flow – Strong FCF despite integration and financing costs

Free Cash Flow before M&A¹ in EUR mn



FCF Conversion ratio²

0.2	0.5	0.5	0.5	0.3	0.3	0.4	1.2
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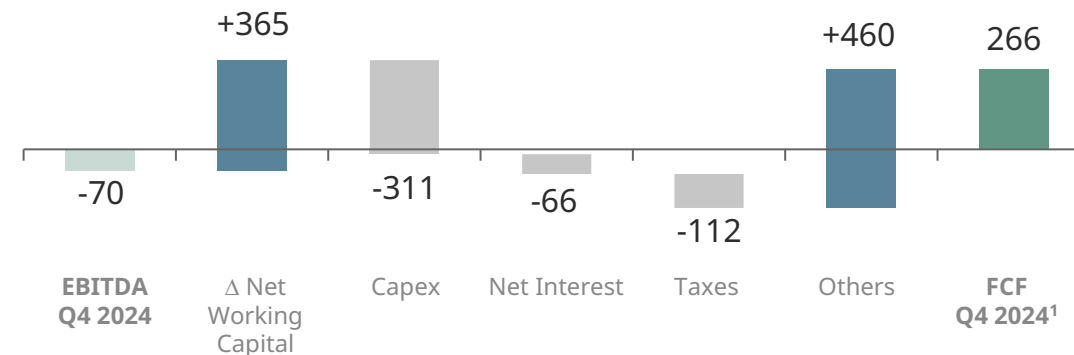
Reinvestment rate

0.8	1.0	1.0	1.2	0.8	0.9	1.2 ⁴	1.1
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Capex ratio³

5.3%	4.9%	6.1%	6.7%	5.4%	4.7%	5.7%	5.2%
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Reconciliation Q4 2024 in EUR mn



FCF Details in EUR mn

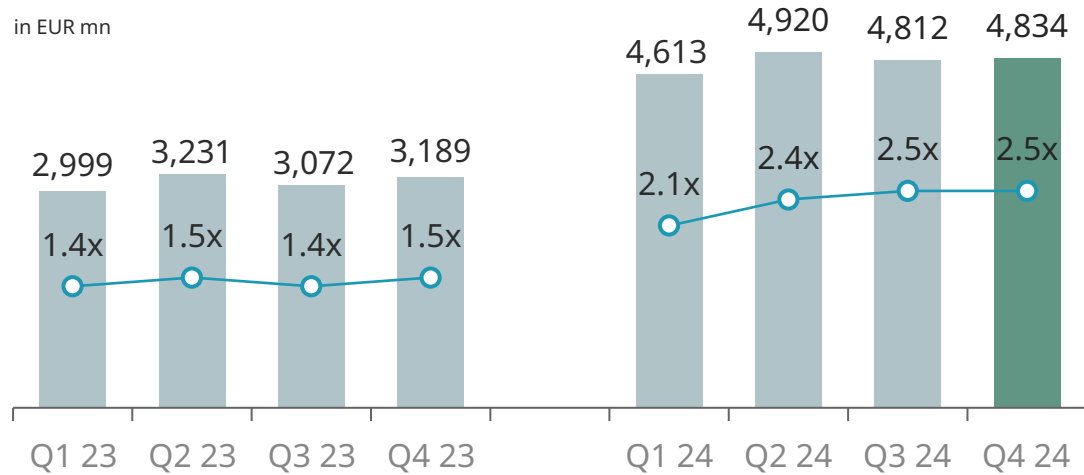
	Q4 23	Q4 24	Δ Q4 24/23	FY 23	FY 24	Δ FY 24/23
FCF as reported	-109	557	+666	-624	-779	-155
M&A	+319	-291	-610	+1,045	+1,142	+97
FCF before M&A	210	266	+56	421	363	-58
Legal Cases	-1	0	+1	-40	+45	+85
Restructuring	+27	+18	-9	+208	+75	-133
Others	+4	+50	+46	+12	+86	+74
FCF bef. M&A and special items	239	335	+96	601	569	-32

¹ Before cash in- and outflows for M&A activities | ² Ratio FCF before M&A LTM to EBIT LTM – Only applicable if FCF and EBIT positive | ³ Capex in % of sales | ⁴ w/o Vitesco transfer to Schaeffler Immobilien Gesellschaft in Q3

Leverage ratio at 2.5x LTM EBITDA bsi – Still distorted due to missing EBITDA (3 quarters) from Vitesco

Net financial debt and Leverage ratio¹

in EUR mn



Gross debt

3,798	3,803	3,868	3,958	6,077	5,516	5,578	6,115
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Cash & cash equivalents

799	572	796	769	1,463	596	766	1,281
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EBITDA before special items²

2,110	2,203	2,189	2,189	2,171	2,081	1,922	1,897
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—○— Leverage ratio¹

Key Aspects

- Gross debt higher yoy notably due to bond issuance for the financing of the acquisition of Vitesco shares
- Q2 includes dividend payment of EUR 295 mn for FY 2023 (payout ratio 47%)
- Available Liquidity of EUR 4.0 bn

Continued strong liquidity

¹ Net financial debt to EBITDA ratio before special items | ² LTM

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Schaeffler reporting structure going forward – 4 divisions plus Others

From Jan 1st, 2025
Vitesco activities allocated to new segments

Divisions	1 E-Mobility	2 Powertrain & Chassis	3 Vehicle Lifetime Solutions	4 Bearings & Industrial Solutions	Others
Business divisions	Electric Drives	Engine & Transmission Systems	Repair & Maintenance Solutions	Industrial Bearings	Selected Start-up businesses ¹
	Controls	Powertrain Solutions	Platform Business	Automotive Bearings	Functional entities with external revenues ²
	Mechatronics & Modules	Chassis Systems	Specialty Business	Aerospace Bearings	End-of-life business ³
			Emerging Business	Linear Motion	

Reporting structure based on 4 product-oriented divisions plus Others

¹ e.g. Schaeffler Hydrogen | ² e.g. Schaeffler Special Machinery | ³ e.g. Contract manufacturing

Guidance FY 2025 – Provided on Group and divisional level, uncertainties remain high

Annual Report 2024¹

	Group
	Guidance FY 25
Sales²	Considerable growth
EBIT margin³	3% to 5%
Free Cash Flow⁴ in EUR mn	-200 to 0

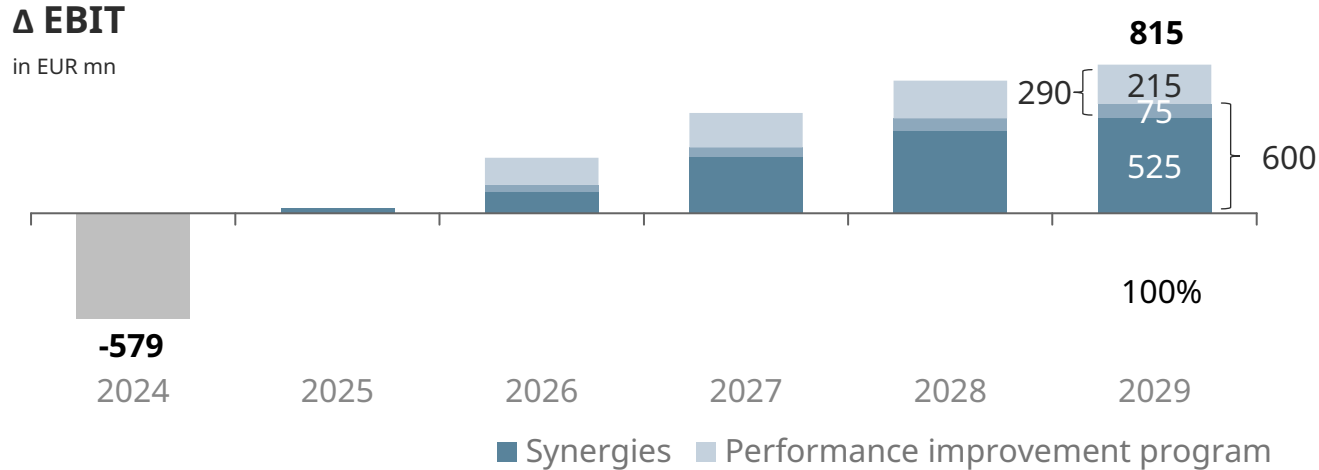


Capital Markets Communication⁵

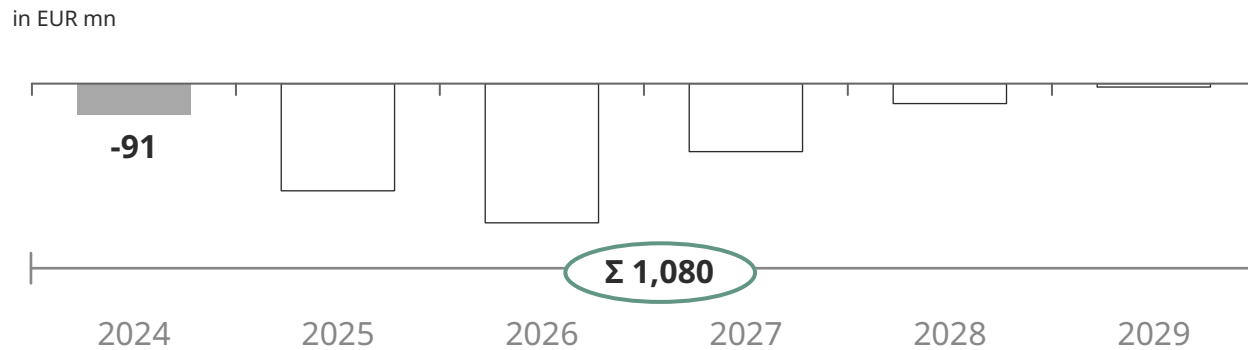
	Group	E-Mob	PTC	VLS	B&IS
	Guidance FY 25	Guidance FY 25	Guidance FY 25	Guidance FY 25	Guidance FY 25
Sales² in EUR bn	23.0 to 25.0	5.0 to 5.5	9.0 to 9.5	3.0 to 3.25	6.0 to 6.75
EBIT margin³	3% to 5%	-17% to -14%	10% to 12%	14% to 16%	5% to 7%
Free Cash Flow⁴ in EUR mn	-200 to 0				

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 Divisional figures do not add up due to Division "Others"

Synergy potential EUR 600 mn p.a. in 2029 – Additional performance improvement program EUR 215 mn p.a.



Δ One-time Cashouts



Key aspects

- Synergy potential of EUR 600 mn p.a., realized at 100% in 2029, one-off costs of EUR 665 mn¹
- Performance improvement program with structural measures of EUR 215 mn p.a., one-off costs of EUR 433 mn
- Synergy measures of EUR 75 mn as part of the performance improvement program
- EBIT burdened by EUR 579 mn in 2024, thereof EUR 488 mn provisions with corresponding cash-outs until 2029

Recurring EBIT impact of EUR 815 mn from 2029 onwards

¹ thereof EUR 18 mn in 2023

Our next chapter – Creating the leading Motion Technology Company

Financial calendar and selected IR events 2025

Mar 6	Analyst Breakfast and JPM Roadshow – London
Apr 1/2	Hanover Fair Investor Booth Tours – Hanover
Apr 24	AGM
May 7	Q1 2025 Earnings Release
May 19/20	BNP EV and Mobility Conference – Hongkong
May 28	DB European Champions Conference – Frankfurt
June 3	JPM European Automotive Conference – London
Aug 6	Q2 2025 Earnings Release
Sep 17	Capital Markets Day
Nov 4	Q3 2025 Earnings Release



Thank you

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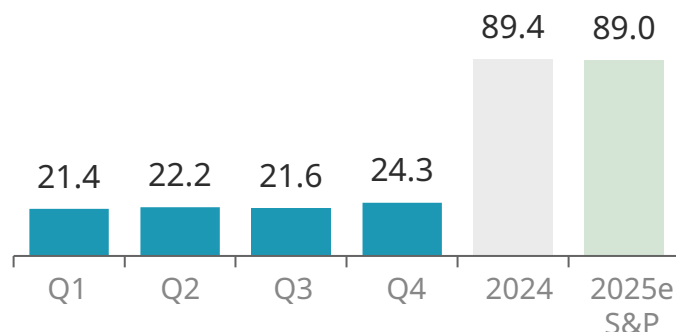
Ancillary comments 2025 – Additional KPIs and parameter

Additional KPIs	FY 2025	Comments
Reinvestment Rate	Around 1.0	Focus on investments in new business and innovation & technology
Restructuring cash-out incl. integration costs	Around EUR 350 mn	Significant portion due to structural measures
Dividend Payout Policy	40% – 60%¹	Dividend proposal 2024 EUR 25 cents
Leverage ratio²	Around 2.5x	Target corridor 1.25x to 1.75x
Tax rate	> 50%	Target corridor 28% to 32%

¹ In % of Net Income before special items, attributable to Shareholders of the parent company | ² Net financial debt to EBITDA ratio before special items

Market assumptions

Global LVP¹ 2025

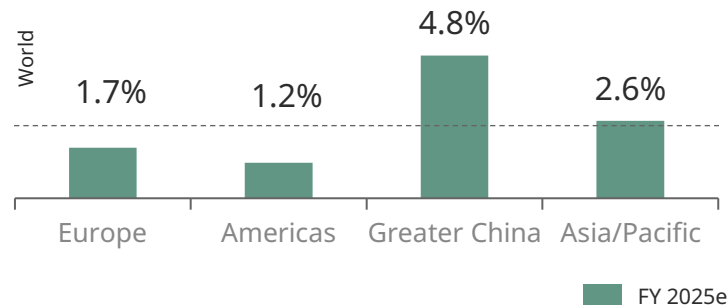


yoy vs. 2024

-0.5%

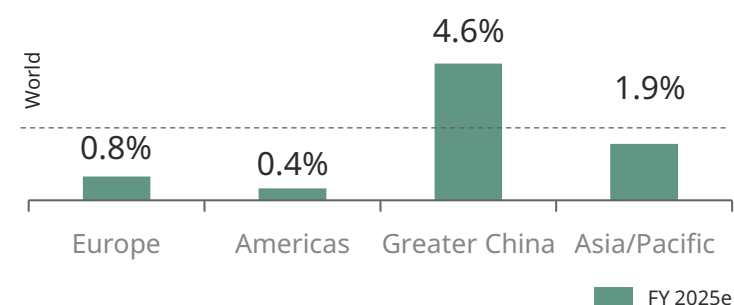
- Schaeffler expects LVP to decline slightly to 89.0 mn in 2025, based on the forecast of S&P Global Mobility
- Market conditions remain challenging, with the impact of trade tensions on output and supply chains among the key risk factors

Global LV Parc³



- Growth rate of Global LV Parc³ between 2.0% and 2.5% for 2025 compared to 2.4% in 2024. The average age will increase in 2025 to 11.5 years (2024: 11.3 years) due to lower sales of new cars, in conjunction with lower replacement rate of vehicles in operation
- Like in previous years, the highest growth rate is expected for region Greater China (4.8%)

Industrial Production⁴



- Based on current forecasts by S&P Global Market Intelligence, the global Industrial Production⁴ is expected to grow by 2.0% to 2.5% in 2025 (2024: +0.4%)
- The largest growth contribution by far will presumably come from region Greater China, while a return to rather slight growth is projected for the regions Europe, Americas and Asia/Pacific

¹ Includes content supplied by S&P Global Mobility© [IHS Markit Light Vehicle Production Forecast (Base), January 2025]. All rights reserved. | ² Schaeffler AG | ³ Includes content supplied by S&P Global Mobility © [IHS Markit Vehicles in Operation (VIO) Forecast, November 2024]. All rights reserved. | ⁴ Includes content supplied by S&P Global Market Intelligence © [Comparative Industry Service Forecast, January 2025]. All rights reserved. Sectors considered: Mechanical Engineering (ISIC 28), Transport Equipment (ISIC 30), Electrical Equipment (ISIC 271)

Automotive Technologies – Slight outperformance, EBIT margin² resilient

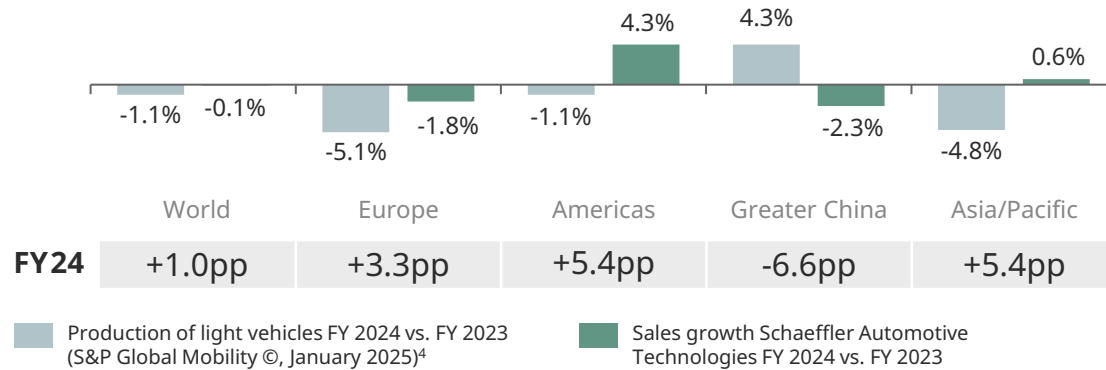
Values
Schaeffler
stand-alone

Sales by business division yoy growth

in EUR mn

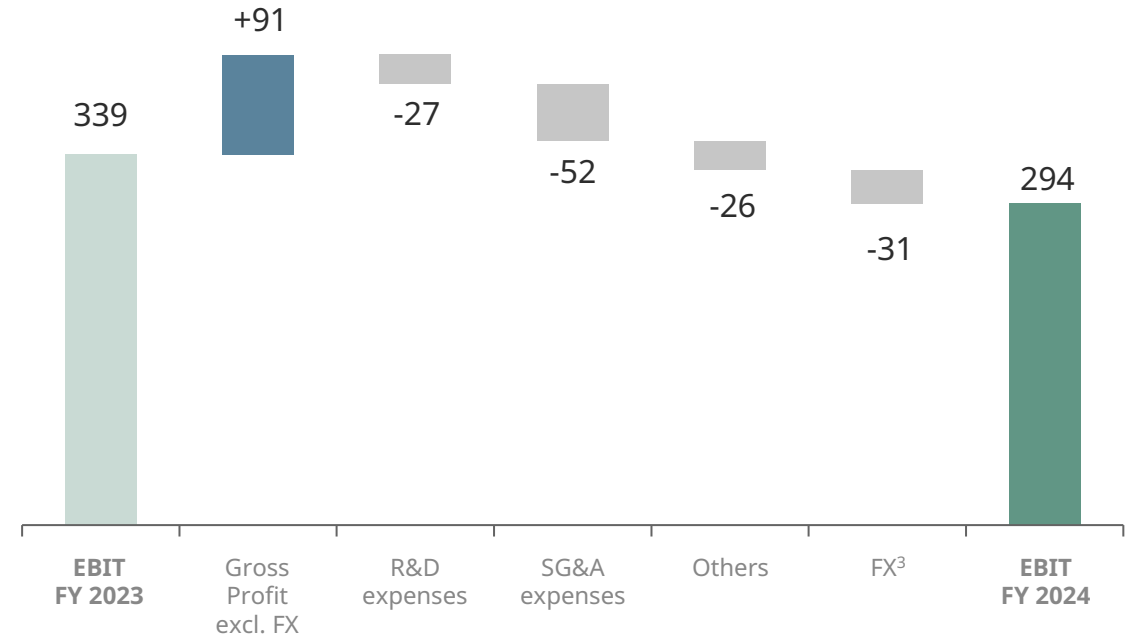
	FY 2023	FY 2024	Δ ¹
E-Mobility	1,302	1,452	+12.6%
Engine & Transmission	5,263	5,054	-2.9%
Chassis Systems	470	449	-3.8%
Total	7,035	6,955	-0.1%

Outperformance FY Sales¹ vs. market development



EBIT² FY 2023 vs. FY 2024

in EUR mn



EBIT margin development²



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 Includes content supplied by S&P Global Mobility© [IHS Markit Light Vehicle Production Forecast (Base), October 2024]. All rights reserved.

Vehicle Lifetime Solutions – Strong growth¹ in all regions, EBIT margin⁵ clearly above PY

Values
Schaeffler
stand-alone

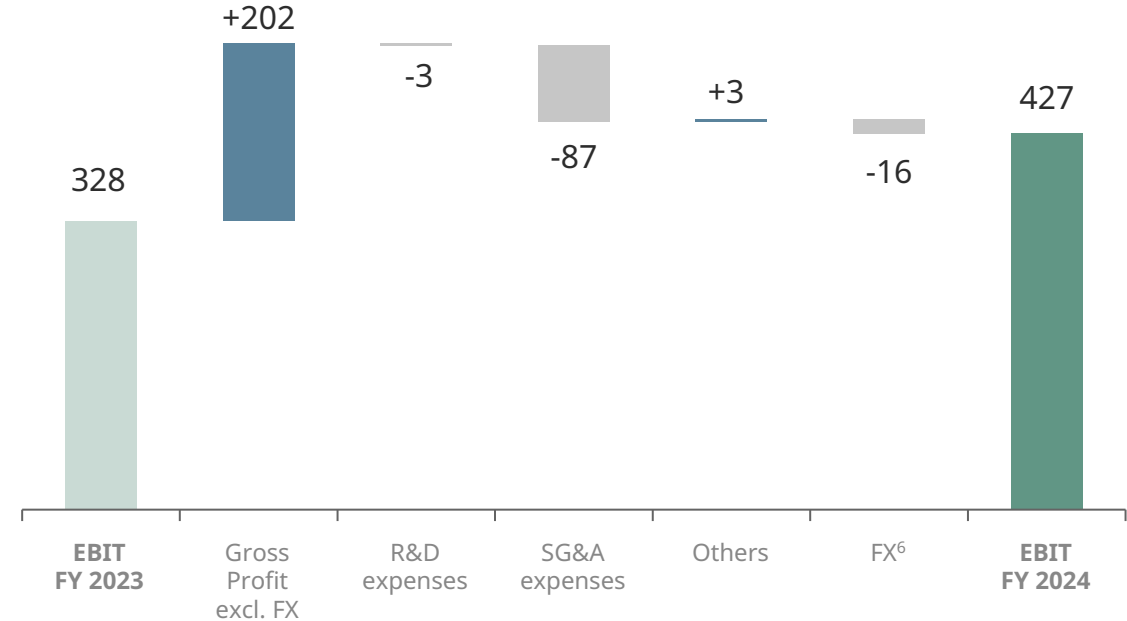
Sales by region yoy growth

in EUR mn

	FY 2023	FY 2024	Δ ¹
Europe	1,485	1,717	+14.2%
Americas	478	527	+22.3%
Greater China	139	174	+27.5%
Asia/Pacific	139	161	+17.5%
Total	2,241	2,579	+16.9%

EBIT⁵ FY 2023 vs. FY 2024

in EUR mn



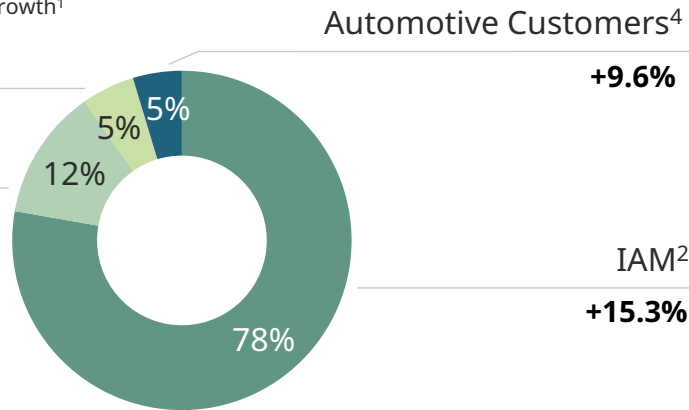
Sales by channel FY yoy growth¹

E-Commerce

+71.5%

OES³

+6.0%



EBIT margin development⁵

14.6%

16.6%

¹ FX-adjusted | ² Independent Aftermarket | ³ Original Equipment Service | ⁴ Contains sales to Automotive suppliers | ⁵ Before special items | ⁶ Total FX effect including FX impact in Gross Profit, overhead and operative FX gains and losses

Bearings & Industrial Solutions – Negative growth¹ in Europe and China, EBIT margin² below PY

Values
Schaeffler
stand-alone

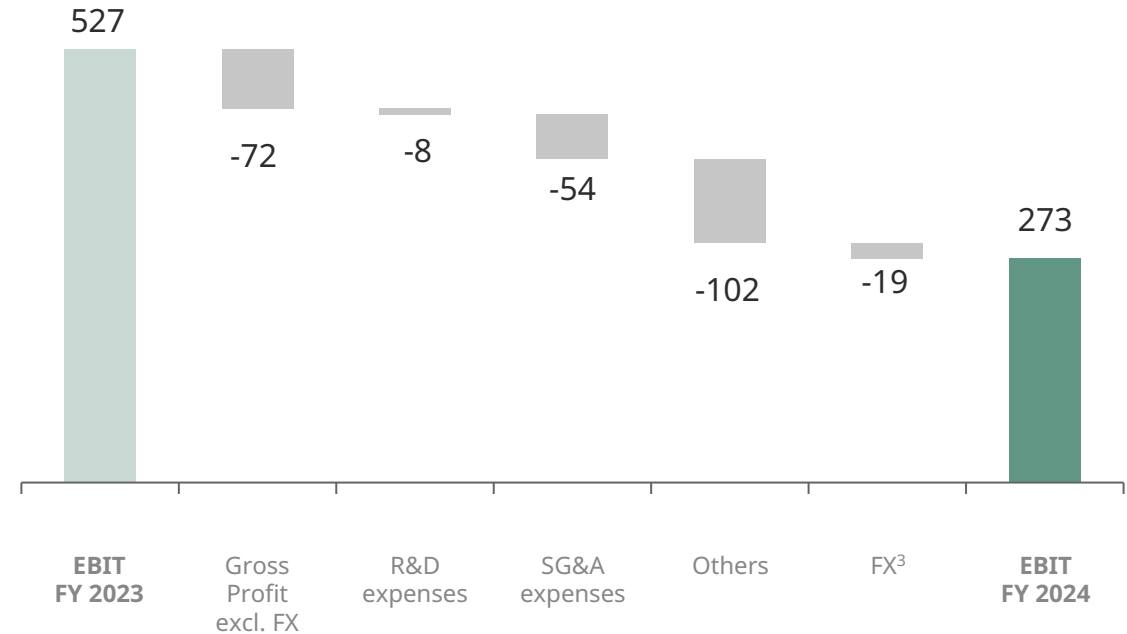
Sales by region yoy growth

in EUR mn

	FY 2023	FY 2024	Δ ¹
Europe	3,043	2,742	-9.7%
Americas	1,372	1,388	+3.0%
Greater China	1,510	1,413	-5.2%
Asia/Pacific	1,035	1,027	+2.1%
Total	6,960	6,570	-4.5%

EBIT² FY 2023 vs. FY 2024

in EUR mn



Sales by market cluster FY yoy growth¹

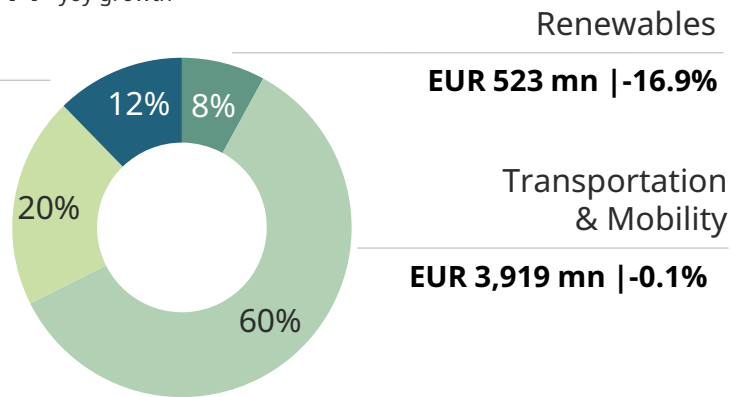
Industrial Automation

EUR 807 mn | -15.2%

Machinery & Materials

EUR 1,321 mn | -4.4%

Industrial Distribution
is 18.6% of FY sales



EBIT margin development²



¹ FX-adjusted | ² Before special items | ³ Total FX effect including FX impact in Gross Profit, overhead and operative FX gains and losses

Key figures by division

Automotive Technologies in EUR mn

	Q1 23	Q2 23	Q3 23	Q4 23	Q1 24	Q2 24	Q3 24	Q4 24
Sales	1,778	1,730	1,748	1,780	1,770	1,764	1,678	1,743
Sales Growth¹	+7.2%	+11.3%	-2.0%	+3.9%	+0.8%	+2.2%	-2.5%	-1.0%
EBIT bsi	87	90	107	56	93	68	39	95
EBIT bsi margin	4.9%	5.2%	6.1%	3.1%	5.3%	3.9%	2.3%	5.4%

Bearings & Industrial Solutions in EUR mn

	Q1 23	Q2 23	Q3 23	Q4 23	Q1 24	Q2 24	Q3 24	Q4 24
Sales	1,787	1,769	1,714	1,690	1,677	1,690	1,609	1,594
Sales Growth¹	+9.2%	+8.3%	-0.1%	+0.9%	-4.1%	-3.6%	-5.0%	-5.2%
EBIT bsi	159	131	138	99	143	42	73	15
EBIT bsi margin	8.9%	7.4%	8.0%	5.9%	8.5%	2.5%	4.5%	1.0%

Vehicle Lifetime Solutions in EUR mn

	Q1 23	Q2 23	Q3 23	Q4 23	Q1 24	Q2 24	Q3 24	Q4 24
Sales	581	548	581	531	625	684	644	626
Sales Growth¹	+25.7%	+10.0%	+8.4%	+3.1%	+8.6%	+27.1%	+13.2%	+19.8%
EBIT bsi	90	73	101	65	109	119	106	94
EBIT bsi margin	15.4%	13.3%	17.3%	12.2%	17.4%	17.4%	16.4%	15.0%

Others in EUR mn

	Q1 23	Q2 23	Q3 23	Q4 23	Q1 24	Q2 24	Q3 24	Q4 24
Sales	6	9	19	42	13	54	26	1,992
Sales Growth	-	-	-	-	-	-	-	-
EBIT bsi	0	-5	-5	3	-23	-26	-29	-105
EBIT bsi margin	-	-	-	-	-	-	-	-5.3%

¹ FX-adjusted

Capital allocation – Differentiated steering, prioritization of capex for growth business

Investment¹ allocation

in EUR mn

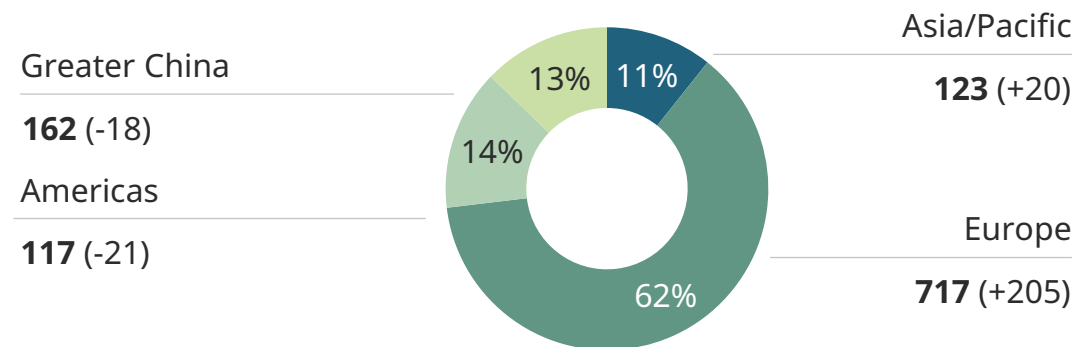
	FY 2023	Q4 2023	Q4 2024	FY 2024
ATech	443	156	127	488
VLS	48	14	13	53
B&IS	372	112	95	402
Others	69	9	152	176
Schaeffler Group	932	291	387	1,120
Capex	938	273	311	956
Capex ratio²	5.7%	6.7%	5.2%	5.3%
Reinvestment Rate	1.0	1.2	1.1	1.1

Key Aspects

- **Reinvestment Rate Target:** Continued prioritization of growth business with a reinvestment rate clearly > 1.0
- **ATech:** Industrialization of large E-Mobility customer projects in the US and Eastern Europe
- **B&IS:** Capacity expansion in Aerospace, Automotive Bearings focusing on rationalization and automation
- **Others:** Industrialization of several Electrification projects

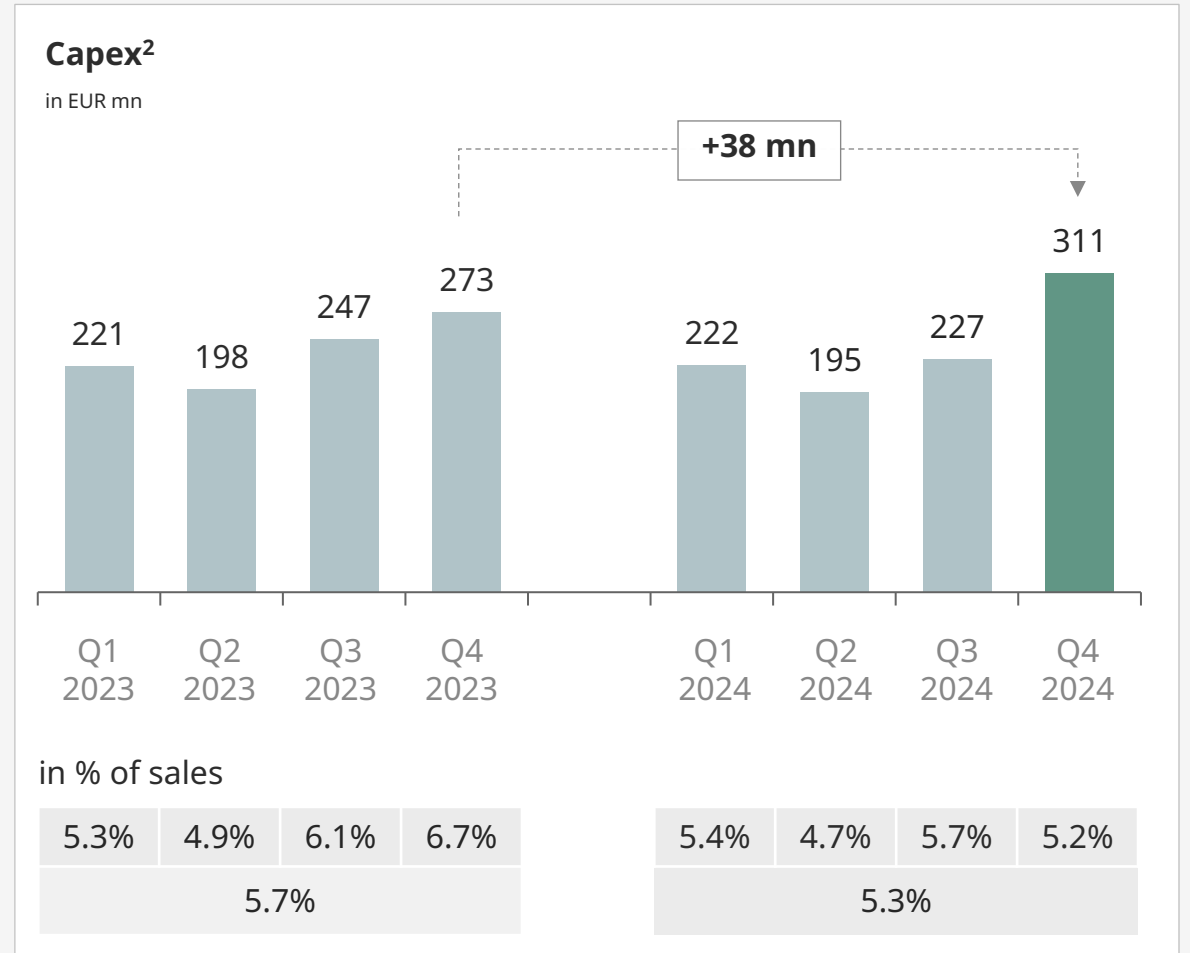
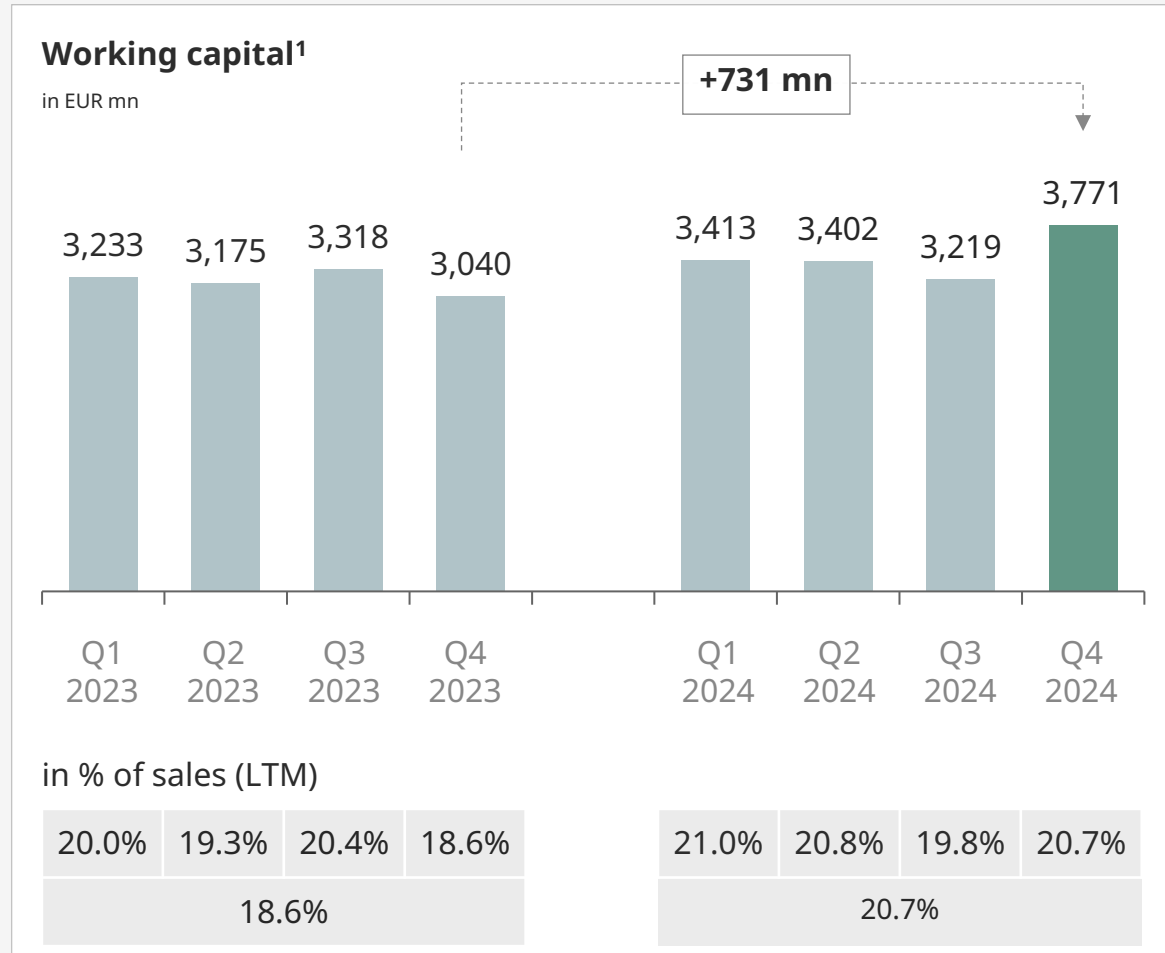
Investments¹ by region FY 2024

in EUR mn (yoy change)



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

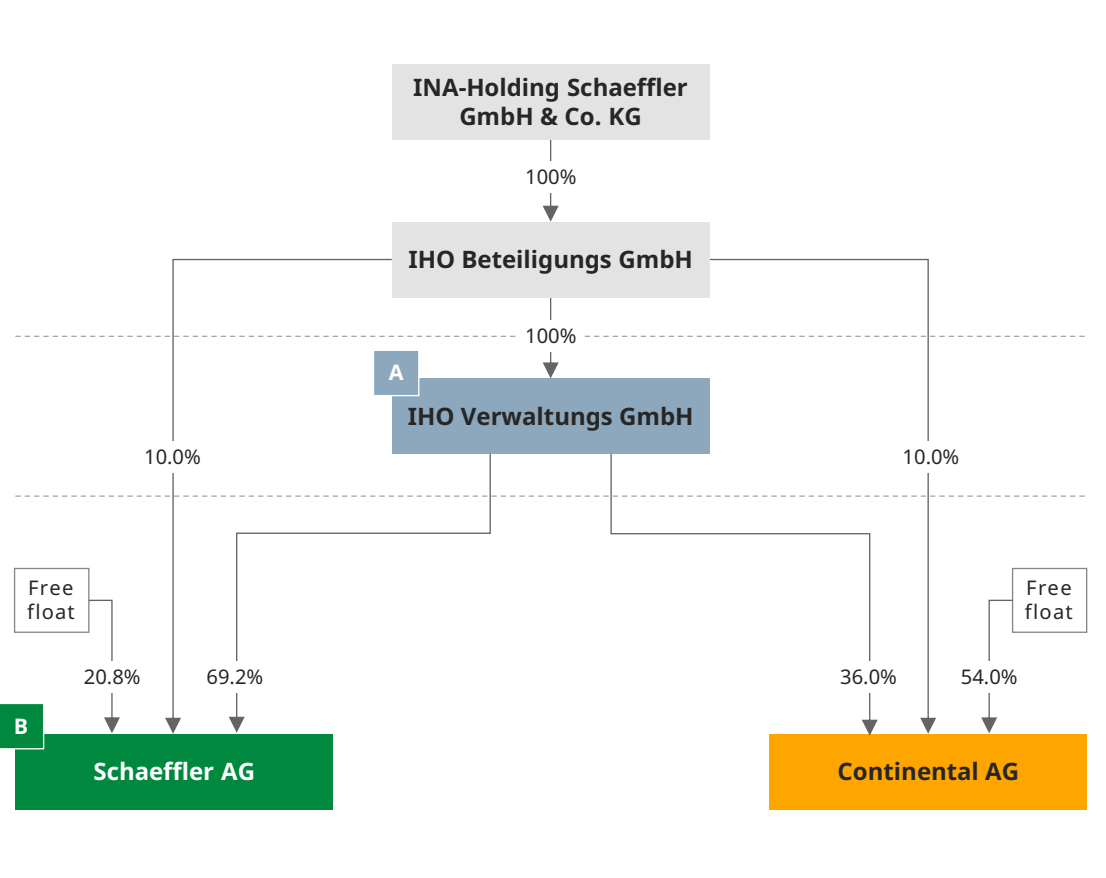
Working capital ratio 20.7% – FY capex ratio 5.3%



¹ According to balance sheet; figures as per the end of period | ² Cash view

Overview corporate and financing structure

Corporate structure (simplified) as of December 31, 2024



Financing structure

A IHO Verwaltungs GmbH		as of December 31, 2024				
Debt instrument	Nominal USD mn	Nominal EUR ¹ mn	Interest	Maturity	Rating Fitch/Moody's/S&P	
Loans	RCF (EUR 1,000 mn)	-	320	E+4.25%	Feb-28	Not rated
Bonds	8.75% SSNs 2028 (EUR)	-	800	8.750%	May-28	BB/Ba2/BB-
	6.375% SSNs 2029 (USD)	400	385	6.375%	May-29	BB/Ba2/BB-
	6.75% SSNs 2029 (EUR)	-	600	6.750%	Nov-29	BB/Ba2/BB-
	7.75% SSNs 2030 (USD)	500	481	7.750%	Nov-30	BB/Ba2/BB-
	7.00% SSNs 2031 (EUR)	-	400	7.000%	Nov-31	BB/Ba2/BB-
	8.00% SSNs 2032 (USD)	450	433	8.000%	Nov-32	BB/Ba2/BB-
Total	IHO Verwaltungs GmbH	3,419	Ø 7.41% ^{2,3}			

B Schaeffler AG		as of December 31, 2024				
Debt instrument ⁴	Nominal USD mn	Nominal EUR mn	Interest	Maturity	Rating Fitch/Moody's/S&P	
Loans	RCF (EUR 3,000 mn)	-	-	E+0.750%	Oct-29	Not rated
	Term Loan (EUR)	-	500	E+1.650%	Nov-27	Not rated
	Term Loan (EUR)	-	125	undisclosed	Aug-27	Not rated
	Schuldschein Loans (EUR)	-	430	Ø 3.447%	May/Mar 25 & 27-29	Not rated
	EIB loans (EUR)	-	670	Ø 4.137%	Jan-30; Oct 26-31	Not rated
	KfW Loans (EUR)	-	90	Ø 4.626%	Oct-28 & Apr-29	Not rated
CP	Commercial Paper (EUR)	-	-	-	-	Not rated
Bonds	2.750% SNs 2025 (EUR)	-	750	2.750%	Oct-25	BB+/Baa3/BB+
	4.500% SNs 2026 (EUR)	-	500	4.500%	Aug-26	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+
	4.750% SNs 2029 (EUR)	-	600	4.750%	Aug-29	BB+/Baa3/BB+
	4.500% SNs 2030 (EUR)	-	850	4.500%	Mar-30	BB+/Baa3/BB+
Total	Schaeffler AG	5,915	Ø 4.06% ³			

¹ EUR/USD = 1.0389 | ² After cross currency swaps | ³ Incl. commitment and utilization fees | ⁴ Table displays Schaeffler AG related instruments only. For the overall indebtedness of the Schaeffler Group, reference is made to the respective financial statements of the Schaeffler Group