



THE
**MOTION
TECHNOLOGY
COMPANY**

Pro forma 2024
Schaeffler AG

April 3, 2025
Herzogenaurach

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Please note that this release and certain information herein is unaudited.

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Overview

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Pro forma 2024

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Refinancing

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Outlook

AGENDA

Schaeffler Group – Pro forma 2024

Key messages

- 1 Procedure – Unaudited pro forma figures to display the new Schaeffler reporting structure for the last fiscal year 2024, incl. full consolidation of Vitesco
- 2 Sales – Pro forma sales indicating an overall flat sales growth development for 2025
- 3 EBIT – Pro forma EBIT bsi margin¹ in line with guidance range for 2025
- 4 FCF – Pro forma FCF² negatively impacted by one-off effects
- 5 Next steps – Q1 earnings release on May 7th including pro forma 2024 figures, mid-term targets to be published at our CMD, September 17th

Sales
pro forma 2024

EUR 24,313 mn

EBIT bsi margin¹
pro forma 2024

3.5%

FCF²
pro forma 2024

EUR -694 mn

¹ bsi = before special items | ² Before cash in- and outflows for M&A activities

Schaeffler reporting structure going forward – 4 divisions plus Others

from Jan 1, 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

Sales and EBIT bsi¹ – Quarters

Additional divisional details
see Backup 1

Group in EUR mn	Q1 24	Q2 24	Q3 24	Q4 24	FY 24
Sales	6,141	6,280	5,947	5,944	24,313
EBIT bsi¹	287	244	206	105	842
EBIT bsi margin¹	4.7%	3.9%	3.5%	1.8%	3.5%

VLS in EUR mn	Q1 24	Q2 24	Q3 24	Q4 24	FY 24
Sales	717	788	741	715	2,961
EBIT bsi¹	114	129	104	93	440
EBIT bsi margin¹	15.8%	16.4%	14.0%	13.0%	14.8%

E-Mob in EUR mn	Q1 24	Q2 24	Q3 24	Q4 24	FY 24
Sales	1,089	1,179	1,266	1,283	4,816
EBIT bsi¹	-324	-260	-214	-268	-1,066
EBIT bsi margin¹	-29.8%	-22.0%	-16.9%	-20.9%	-22.1%

B&IS In EUR mn	Q1 24	Q2 24	Q3 24	Q4 24	FY 24
Sales	1,662	1,679	1,599	1,585	6,525
EBIT bsi¹	190	74	104	68	435
EBIT bsi margin¹	11.4%	4.4%	6.5%	4.3%	6.7%

PTC in EUR mn	Q1 24	Q2 24	Q3 24	Q4 24	FY 24
Sales	2,588	2,515	2,275	2,278	9,656
EBIT bsi¹	328	320	225	228	1,101
EBIT bsi margin¹	12.7%	12.7%	9.9%	10.0%	11.4%

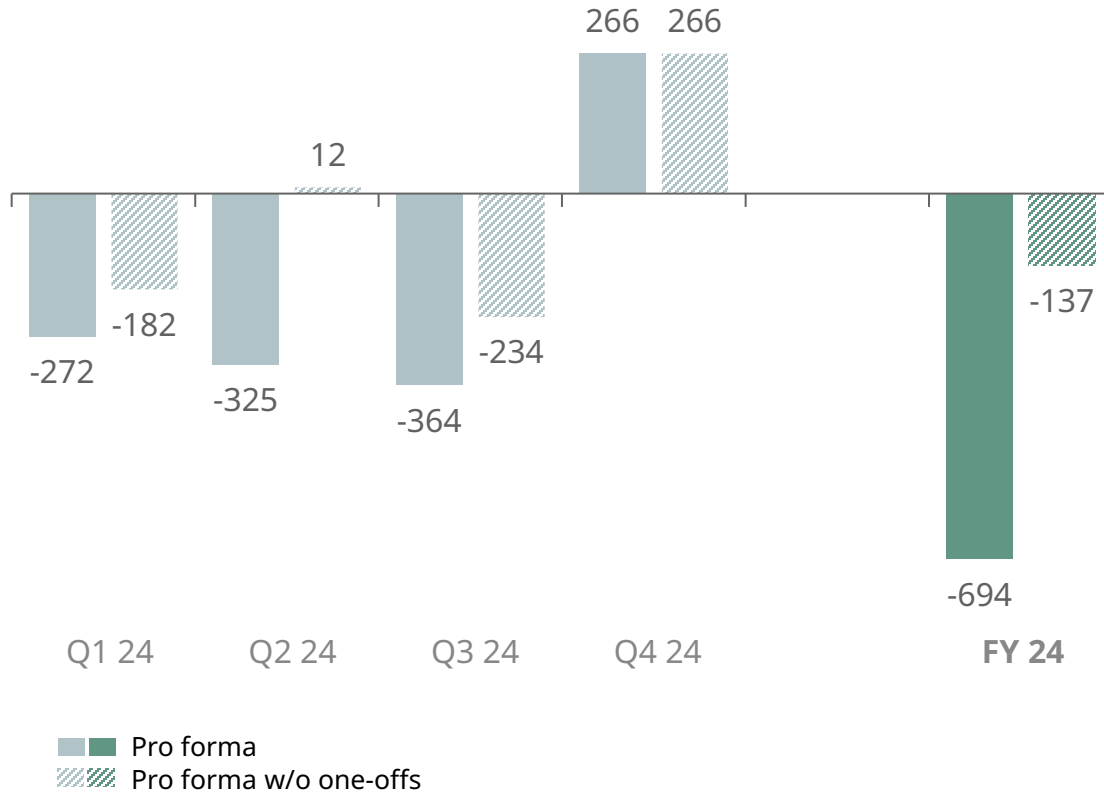
Others in EUR mn	Q1 24	Q2 24	Q3 24	Q4 24	FY 24
Sales	86	118	67	84	355
EBIT bsi¹	-20	-19	-12	-16	-67
EBIT bsi margin¹	-23.6%	-16.1%	-17.6%	-18.8%	-18.9%

¹ bsi = before special items

Free Cash Flow – Quarterly breakdown

Pro forma Free Cash Flow before M&A

in EUR mn



Key Aspects

One-off Vitesco payments in 2024 include the following items

- Q1: Payments related to Contract Manufacturing business (EUR 90 mn)
- Q2: Payments related to Contract Manufacturing business primarily driven by adjustment of payment terms (EUR 337 mn)
- Q3: Agreement on allocation of investigation costs with Continental and due to payments related to Contract Manufacturing business (EUR 130 mn)

Pro forma FCF before M&A was impacted by several one-off payments (in total EUR 557 mn)

Pro forma 2024 and Guidance 2025 – Margin improvement potential in E-Mobility division

	Group		E-Mob		PTC		VLS		B&IS	
	Pro forma 2024	Guidance FY 2025	Pro forma 2024	Guidance FY 2025	Pro forma 2024	Guidance FY 2025	Pro forma 2024	Guidance FY 2025	Pro forma 2024	Guidance FY 2025
Sales in EUR mn	24,313	23,000 to 25,000	4,816	5,000 to 5,500	9,656	9,000 to 9,500	2,961	3,000 to 3,250	6,525	6,000 to 6,750
EBIT bsi margin¹	3.5%	3% to 5%	-22.1%	-17% to -14%	11.4%	10% to 12%	14.8%	14% to 16%	6.7%	5% to 7%
Free Cash Flow² in EUR mn	-694	-200 to 0								

¹ bsi = before special items | ² Before cash in- and outflows for M&A activities

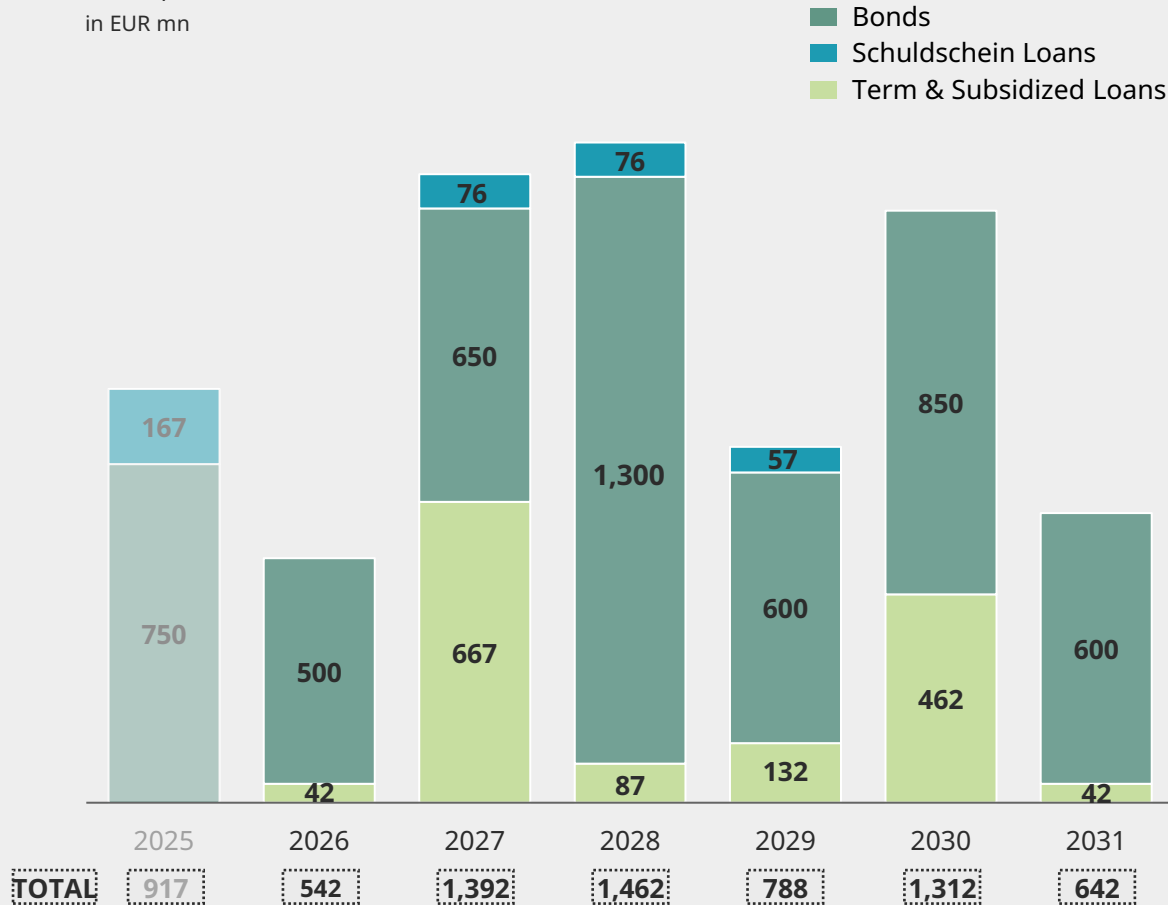
Refinancing 2025 completed – Balanced maturity profile, strong liquidity

Additional refinancing details
see Backup 2

Pro-forma maturity profile Schaeffler AG¹

as of April 1, 2025

in EUR mn



Key Aspects

- + **EUR 1.15 bn dual-tranche EUR corporate bonds successfully issued** on March 25, 2025 (EUR 550 mn 4.250% due April 1, 2028, and EUR 600 mn 5.375% due April 1, 2031)

- + **Oversubscribed several times** due to good market window and timing – **Market volatility & funding levels increased** further after March 25, 2025, against the backdrop of the US tariff announcement

- + Continued strong available **liquidity position of EUR >5 bn** as of April 1, 2025

¹ Table displays Schaeffler AG related instruments only

Our next chapter – Creating the leading Motion Technology Company

Financial calendar and selected IR events 2025

Apr 10	Q1 2025 pre-close call
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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BACKUP

Pro forma details – Group

in EUR mn	Q1 24	Q2 24	Q3 24	Q4 24	FY 24
Sales	6,141	6,280	5,947	5,944	24,313
Cost of sales	-4,845	-5,080	-4,811	-4,935	-19,670
Gross profit	1,297	1,200	1,136	1,010	4,643
Gross profit margin	21.1%	19.1%	19.1%	17.0%	19.1%
R&D expenses	-372	-399	-383	-375	-1,529
R&D ratio	-6.1%	-6.4%	-6.4%	-6.3%	-6.3%
Selling expenses	-349	-352	-339	-347	-1,387
Administrative exp.	-252	-255	-245	-222	-975
Overhead expenses	-973	-1,006	-967	-944	-3,890
Other Income/Exp.	41	8	22	-510	-440
EBIT	364	201	192	-445	312
Special items	-77	42	15	550	530
EBIT bsi¹	287	244	206	105	842
EBIT bsi margin ¹	4.7%	3.9%	3.5%	1.8%	3.5%
FCF before M&A	-272	-325	-364	266	-694

¹ bsi = before special items

Pro forma details – E-Mobility

in EUR mn	Q1 24	Q2 24	Q3 24	Q4 24	FY 24
Sales	1,089	1,179	1,266	1,283	4,816
Cost of sales	-1,135	-1,138	-1,221	-1,257	-4,752
Gross profit	-46	41	45	25	65
Gross profit margin	-4.2%	3.4%	3.5%	2.0%	1.3%
R&D expenses	-182	-209	-188	-188	-767
R&D ratio	-16.7%	-17.7%	-14.8%	-14.7%	-15.9%
Selling expenses	-30	-32	-33	-32	-127
Administrative exp.	-68	-68	-66	-61	-262
Overhead expenses	-280	-308	-287	-281	-1,156
Other Income/Exp.	1	-5	19	-165	-150
EBIT	-325	-272	-223	-421	-1,241
Special items	1	12	8	153	175
EBIT bsi¹	-324	-260	-214	-268	-1,066
EBIT bsi margin ¹	-29.8%	-22.0%	-16.9%	-20.9%	-22.1%

¹ bsi = before special items

Pro forma details – Powertrain & Chassis

in EUR mn	Q1 24	Q2 24	Q3 24	Q4 24	FY 24
Sales	2,588	2,515	2,275	2,278	9,656
Cost of sales	-1,993	-1,940	-1,768	-1,802	-7,502
Gross profit	595	576	507	476	2,154
Gross profit margin	23.0%	22.9%	22.3%	20.9%	22.3%
R&D expenses	-122	-121	-127	-119	-489
R&D ratio	-4.7%	-4.8%	-5.6%	-5.2%	-5.1%
Selling expenses	-82	-83	-76	-79	-319
Administrative exp.	-82	-82	-80	-73	-317
Overhead expenses	-285	-287	-282	-271	-1,125
Other Income/Exp.	35	21	0	-89	-34
EBIT	344	310	224	116	995
Special items	-16	9	0	112	106
EBIT bsi¹	328	320	225	228	1,101
EBIT bsi margin ¹	12.7%	12.7%	9.9%	10.0%	11.4%

¹ bsi = before special items

Pro forma details – Vehicle Lifetime Solutions

in EUR mn	Q1 24	Q2 24	Q3 24	Q4 24	FY 24
Sales	717	788	741	715	2,961
Cost of sales	-478	-537	-511	-504	-2,030
Gross profit	238	251	230	211	930
Gross profit margin	33.3%	31.9%	31.1%	29.5%	31.4%
R&D expenses	-7	-8	-9	-8	-33
R&D ratio	-1.0%	-1.1%	-1.2%	-1.1%	-1.1%
Selling expenses	-80	-81	-84	-88	-333
Administrative exp.	-38	-38	-37	-30	-142
Overhead expenses	-125	-127	-130	-126	-508
Other Income/Exp.	7	-5	0	-21	-19
EBIT	120	118	101	64	403
Special items	-7	11	3	29	36
EBIT bsi¹	114	129	104	93	440
EBIT bsi margin ¹	15.8%	16.4%	14.0%	13.0%	14.8%

¹ bsi = before special items

Pro forma details – Bearings & Industrial Solutions

in EUR mn	Q1 24	Q2 24	Q3 24	Q4 24	FY 24
Sales	1,662	1,679	1,599	1,585	6,525
Cost of sales	-1,142	-1,340	-1,242	-1,285	-5,009
Gross profit	521	339	356	300	1,516
Gross profit margin	31.3%	20.2%	22.3%	18.9%	23.2%
R&D expenses	-53	-54	-52	-52	-210
R&D ratio	-3.2%	-3.2%	-3.2%	-3.3%	-3.2%
Selling expenses	-155	-154	-143	-146	-598
Administrative exp.	-63	-64	-60	-55	-241
Overhead expenses	-270	-271	-255	-252	-1,049
Other Income/Exp.	-5	-4	-1	-190	-200
EBIT	245	64	101	-142	267
Special items	-55	10	3	210	168
EBIT bsi¹	190	74	104	68	435
EBIT bsi margin ¹	11.4%	4.4%	6.5%	4.3%	6.7%

¹ bsi = before special items

Pro forma details – Others

in EUR mn	Q1 24	Q2 24	Q3 24	Q4 24	FY 24
Sales	86	118	67	84	355
Cost of sales	-97	-125	-69	-86	-377
Gross profit	-12	-6	-2	-3	-22
Gross profit margin	-13.5%	-5.2%	-2.7%	-3.1%	-6.3%
R&D expenses	-7	-7	-8	-8	-29
R&D ratio	-7.9%	-6.2%	-11.2%	-9.4%	-8.3%
Selling expenses	-3	-3	-3	-3	-11
Administrative exp.	-3	-3	-3	-3	-12
Overhead expenses	-12	-13	-13	-13	-52
Other Income/Exp.	4	0	3	-45	-37
EBIT	-20	-19	-12	-61	-112
Special items	0	0	0	45	45
EBIT bsi¹	-20	-19	-12	-16	-67
EBIT bsi margin ¹	-23.6%	-16.1%	-17.6%	-18.8%	-18.9%

¹ bsi = before special items

Refinancing 2025 completed – Balanced maturity profile, strong liquidity

Pro-forma financing structure of Schaeffler AG

as of April 1, 2025

	Schaeffler AG Debt instrument ¹	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)	375	Ø 3.698%	Mar/May 25,27&29	Not rated
	EIB loans (EUR)	670	Ø 4.137%	Jan-30; Oct 26-31	Not rated
	KfW Loans (EUR)	135	Ø 4.340%	Oct-28, Apr/Dez-29	Not rated
CP	Commercial Paper (EUR)	-	-	-	Not rated
Bonds	2.750% SNs 2025 (EUR)	750	2.750%	Oct-25	BB+/Ba1/BB+
	4.500% SNs 2026 (EUR)	500	4.500%	Aug-26	BB+/Ba1/BB+
	2.875% SNs 2027 (EUR)	650	2.875%	Mar-27	BB+/Ba1/BB+
	4.250% SNs 2028 (EUR)	550	4.250%	Apr-28	BB+/Ba1/BB+
	3.375% SNs 2028 (EUR)	750	3.375%	Oct-28	BB+/Ba1/BB+
	4.750% SNs 2029 (EUR)	600	4.750%	Aug-29	BB+/Ba1/BB+
	4.500% SNs 2030 (EUR)	850	4.500%	Mar-30	BB+/Ba1/BB+
	5.375% SNs 2031 (EUR)	600	5.375%	Apr-31	BB+/Ba1/BB+
Total	Schaeffler AG	7,055	Ø 4.17%²		

Major changes since 31 Dec 2024

¹ Table displays Schaeffler AG related instruments only | ² Incl. commitment and utilization fees.