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Q3 2026 Schaeffler AG earnings

November 3, 2026
Herzogenaurach

We pioneer motion

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Summary Q3 2026 – Solid performance despite weak Auto OE market in China, strong FCF[3]

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Pre-Release on Oct 13

1

Sales growth[1] Q3

-2.0%

Q3 2026: EUR 5,814 mn

2

Gross margin[2] Q3

20.7%

Q3 2025: 21.0%

3

EBIT margin[2] Q3

4.2%

Q3 2025: 4.5%

4

Free Cash Flow[3] Q3

EUR 260 mn

Q3 2025: EUR 175 mn

5

EPS[4] 9M

EUR 0.01

9M 2025: EUR -0.26

Key messages Q3

- Sales growth[1] – E-Mobility and PTC both affected by market decline in Greater China and Europe; VLS and B&IS growing
- Gross margin[2] – Stable yoy with further improvement in E-Mobility; PTC and VLS with lower gross margin
- EBIT margin[2] – E-Mobility further improved, PTC impacted by volume decline in Greater China & Europe, VLS and B&IS with strong earnings quality
- Free Cash Flow[3] – Strong FCF in Q3, supported by lower Capex yoy
- EPS[4] – Slightly positive after 9M, impacted by one-off charges in E-Mobility

[1] FX-adjusted, yoy | [2] Before special items, Gross margin Q3 2026 reported of 16.5% primarily includes one-off charges of EUR 220 mn in E-Mobility as communicated on Oct 13 | [3] Before cash in- and outflows for M&A activities | [4] Earnings per share

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Three key priorities – Next performance improvement program announced

Key priorities as presented on CMD 2025

1 Delivering E-Mob recovery and achieving E-Mob break-even

2 Continuously implementing self-help measures and portfolio optimization

3 Advancing new growth in Humanoids and other new business opportunities

Full Focus on Execution

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Performance improvement program – Automotive crisis in Europe requires further self-help measures

Problem

1. Continued decline in demand for vehicles with combustion engines in a reducing market – Resulting in around 30% overcapacity in Europe
2. Slower than expected ramp-up of E-mobility – Significantly reduced need for development capacity in Europe
3. Personnel costs in Germany are too high – Making the country not competitive by international standards
4. Current organization is too complex – Too many management layers and too narrow spans of control

Solutions

Reduction of overcapacities	1) Consolidation of production capacity 2) Adjustment of capacity to lower market demand 3) Consolidation of capacity in Special Machinery and Tool Technologies
Adjustment of R&D-capacities	1) Consolidation of R&D locations 2) Adjustment of development capacity to actual demand 3) Delivering services in regions with market demand (local for local)
Reduction of personnel costs	1) Adjustment of compensation and related benefits 2) Solidarity contribution from the Executive Board down to employees 3) Initially limited to 2027 and 2028
Streamlining of the organization	1) Reduction of sales and administrative functions 2) Termination of management layers by up to 30% 3) Improved spans of control

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Performance improvement program – Net reduction of ~3,460 employees and 16 locations affected

- Net reduction of ~3,460 positions, including ~ 2,660 in Germany, ~800 in Rest of Europe
- Production (~50%), R&D (~30%), and other functions (~20%) are affected
- 16 sites across Europe impacted, including closure of 4 sites in Germany (Dortmund, Morbach, Berlin, Schwalbach)
- Implementation is intended to take place mainly by 2028 and to be designed in a socially responsible manner
- Sustainable earnings improvement of EUR ~300 mn per year from 2030 onwards, one-off restructuring costs of EUR ~480 mn

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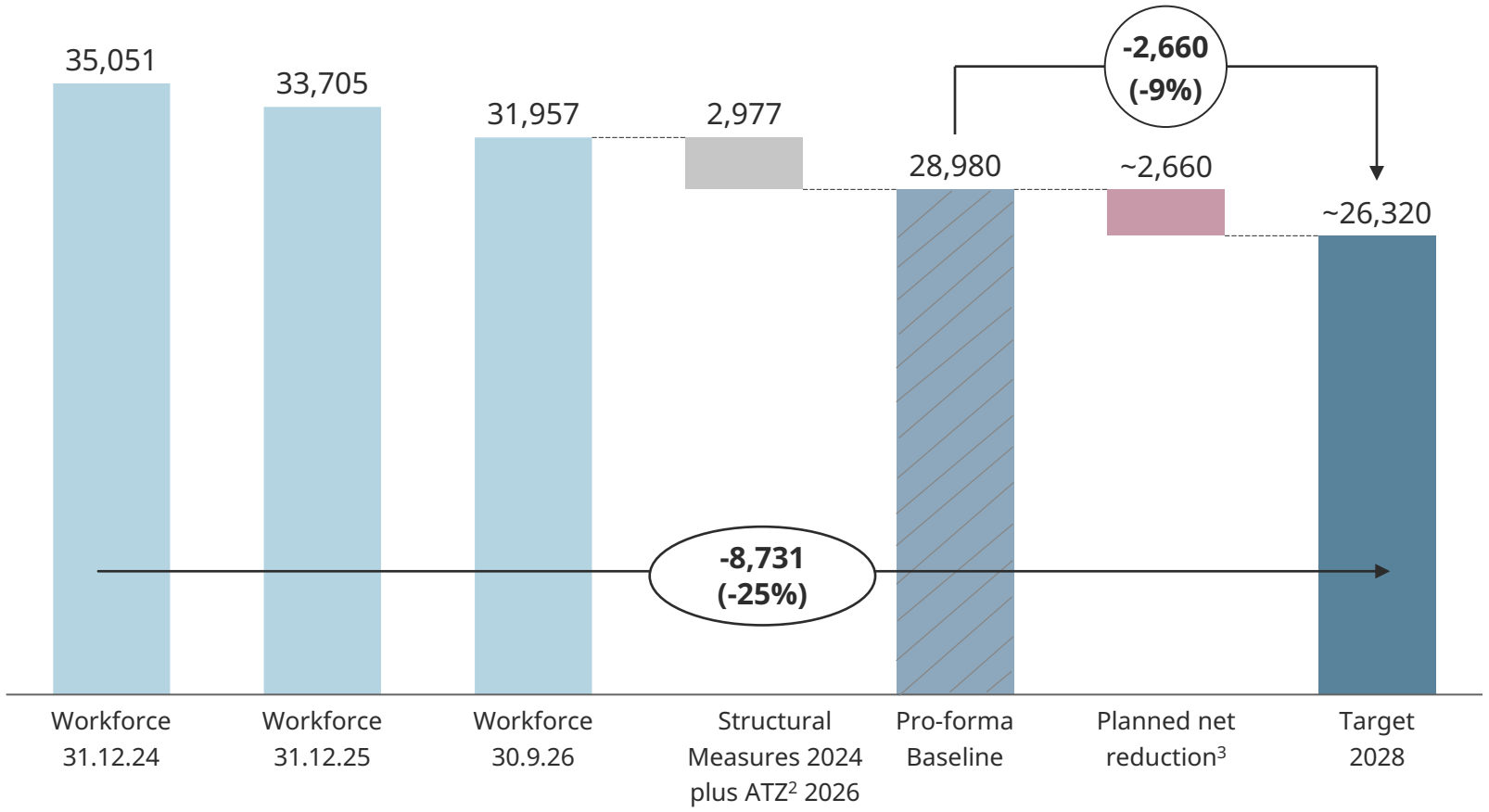
Net reduction of ~2,660 employees in Germany – Successful implementation of self-help measures continuous

Indicative

Net reduction in Germany

HCO[1]



Key Aspects

- Structural measures announced in 2024 implemented faster and more rigorously than expected
- Additionally, 1,860 ATZ[2] contracts successfully concluded in October 2026
- Further ~9% HCO reduction with new performance improvement program targeted, leading to 25% HCO reduction in Germany by 2028

Successful implementation of self-help measures leading to continuous HCO reduction in Germany

[1] HCOs differ from the figures reported in the sustainability section of the Annual Report because a different employee group is being considered | [2] ATZ (Altersteilzeit) = Early retirement | [3] Including terminating 40h-contracts

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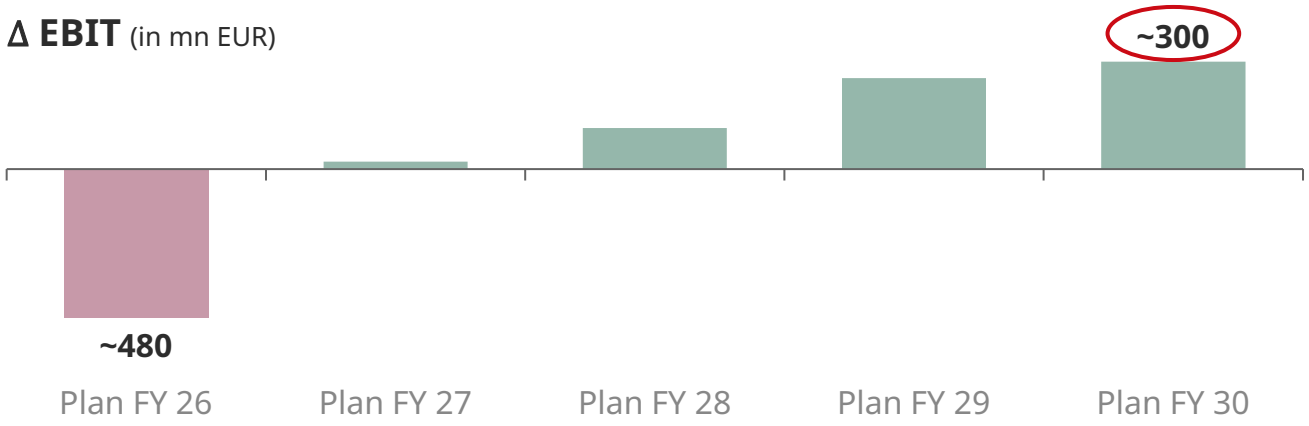
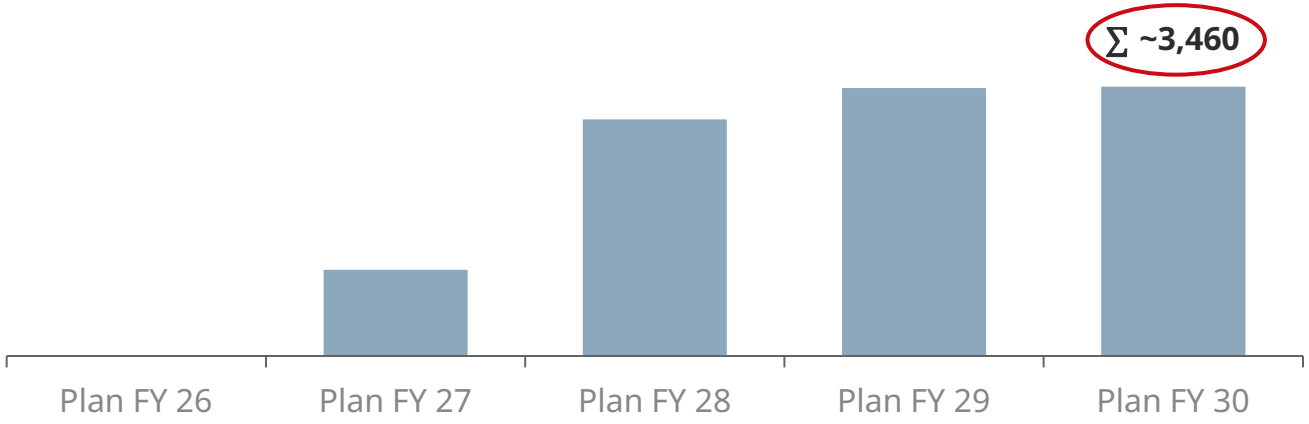
Financial impact – Expected EBIT improvement of EUR ~300 mn per year from 2030 onwards

Indicative

Δ EBIT (in mn EUR)



HCO-Reduction



Key Aspects

- Recurring EBIT impact of EUR ~300 mn per year from 2030 onwards
- Total restructuring costs[1] currently estimated at EUR ~480 mn; provisions will already be taken in FY 2026
- Positive EBIT effect anticipated from 2027 onwards
- Implementation primarily in 2027–2028; ~3,460 HCO are planned over the entire program period

Implementation of measures to maintain long-term value creation

[1] Restructuring costs will be treated as special item

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Q3 Sales growth[1] – Impacted by weak auto market development in Greater China

Hedge 1: ICE vs. BEV

Hedge 2: Build vs. Repair

Hedge 3: Auto vs. Non-Auto

Q3 2026[1]	% of Group sales[2]	E-Mobility 22%	Powertrain & Chassis 35%	Vehicle Lifetime Solutions 14%	Bearings & Industrial Solutions 28%	Region growth
Europe	46%	+7.5%	-9.1%	+3.5%	+0.5%	-0.3%
Americas	24%	-23.3%	+3.0%	+6.1%	+4.5%	-0.4%
Greater China	16%	-28.5%	-24.3%	+13.9%	-3.8%	-16.2%
Asia/ Pacific	14%	+16.7%	+1.6%	+17.6%	+6.5%	+7.6%
Division growth		-1.4%	-6.9%	+5.8%	+1.2%	-2.0%

Q3 sales growth[1]

[1] FX-adjusted, vs. Q3 2025 | [2] Division "Others" not shown

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OEM Auto Powertrain[1] – BEV outperformance offset by underperformance in HEV and ICE

Outperformance by Powertrain Type[2]

9M 2026 vs 9M 2025

	Sales growth	*Market growth*	*Outperformance*
BEV	27.2%	17.8%	+9.4pp
HEV	6.1%	9.8%	-3.7pp
ICE	-12.3%	-9.8%	-2.5pp
Total	**-2.6%**	**-1.0%**	**-1.6pp**

Order Intake[3]/ Book-to-Bill[4] by Powertrain Type

9M 2026

	Sales	*Order Intake*	*Book-to-Bill*
BEV	1,339 mn	1,538 mn	1.1x
HEV	2,604 mn	1,724 mn	0.7x
ICE	4,774 mn	3,762 mn	0.8x
Total	**8,718 mn**	**7,024 mn**	**0.8x**

Key Aspects

- Ongoing positive outperformance in BEV, due to resilient result in region Europe and outperformance in Americas compared to market
- Overall sales performance in Europe, Americas and Asia/Pacific in line with market, China underperforming due to exposure to Western OEMs
- Strong order intake in BEV, due to E-Axle and Inverter products – HEV development expected to be improved in Q4 2026

[1] OEM Automotive Powertrain Sales = Sales E-Mobility and Powertrain & Chassis, that are powertrain-related for Passenger Cars (i.e. excl. Chassis, Commercial Vehicle business, selected unattributable cases) | [2] Includes content supplied by Mobility Global © [IHS Markit Light Vehicle Production Powertrain Forecast, October 2026] | [3] Lifetime Sales | [4] Order Intake L9M Gross / Sales L9M

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E-Mobility – Sales development negatively affected by Greater China, still gross margin improved

Sales growth[1] Q3

-1.4%

Q3 2026: EUR 1,293 mn

Order Intake[2] Q3

EUR 0.5 bn

Q3 2025: EUR 1.2 bn

Highlight

- Electric drive components for Chinese OEMs Total Order Intake of EUR 160 mn
- Power electronics for Chinese OEM, Order Intake EUR 170 mn
- SOP for e-axle of North American autonomous mobility company

Book-to-Bill[3] Q3

0.4x

Q3 2025: 0.9x

Δ Gross margin[4] Q3

+2.0pp[5]

Gross margin[4] Q3 2026: 8.6%

Key Aspects

- Slight sales decline driven by market-related volume declines in selected projects in Greater China and Americas, which could not be fully compensated by growth in Europe and Asia/Pacific
- Order intake below the prior-year level due to continued market uncertainty, positive momentum with Chinese OEMs continues
- Gross margin above PY on improved operating performance

[1] FX-adjusted, yoy | [2] Lifetime sales | [3] Order intake L3M Gross / Sales L3M | [4] Before special items, Δ adj. Gross margin Q3 2026 vs. Q3 2025 | [5] Gross margin Q3 2026 reported of -8.3% primarily includes one-off charges of EUR 220 mn as communicated on Oct 13

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Powertrain & Chassis – Sales decline[1] driven by China market and phase-out, gross margin declined

Sales growth[1] Q3

-6.9%

Q3 2026: EUR 2,055 mn

Order Intake[2] Q3

EUR 2.7 bn

Q3 2025: EUR 1.6 bn

Highlight

- Extending and strengthening existing torque converter business, OI of EUR 590 mn
  - Proving competitiveness and reliable quality in the crucial pick-up-market in the US
  - Ensuring long term stability in ICE business, product design features usage also for hybrid cars

Book-to-Bill[3] Q3

1.3x

Q3 2025: 0.7x

Δ Gross margin[4] Q3

-1.2pp

Gross margin[4] Q3 2026: 22.8%

Key Aspects

- Sales impacted by challenging market conditions in Europe & Greater China and planned phase-outs (2.8pp decline related to phase-outs)
- Order intake level signalling commercial successes in a challenging environment, Americas main contributor
- Gross margin impacted by volume decline, which could not be fully compensated by short-term operational measures

[1] FX-adjusted, yoy | [2] Lifetime sales | [3] Order intake L3M Gross / Sales L3M | [4] Before special items, Δ adj. Gross margin Q3 2026 vs. Q3 2025

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Vehicle Lifetime Solutions – Strong sales growth[1] driven by all regions, gross margin lower yoy

Sales growth[1] Q3

+5.8%

Q3 2026: EUR 823 mn

Outperformance[2] Q3

+3.6pp

Car Parc growth[3]: 2.2%

Highlight

- Expanding VLS electrification portfolio with Belt Starter Generators
  - >3 million OE units produced, underscoring proven technology and market acceptance
  - Strong growth potential driven by the increasing global MHEV vehicle parc

Car parc age[4] 2026e

11.7 years

Car parc age 2025: 11.5 years

Δ Gross margin[5] Q3

-1.3pp

Gross margin[5] Q3 2026: 31.0%

Key Aspects

Positive sales development in all regions, output constraints to fulfil strong customer demand successfully reduced

Gross margin impacted by higher product and logistics costs related to ramp-up of new logistic platforms in Europe

[1] FX-adjusted, yoy | [2] Sales growth vs. Car Parc growth | [3] Growth passenger cars and light commercial vehicles 2026 vs. 2025 according to S&P Global, August 2026 | [4] Average Car Parc age 2025 and estimated 2026 according to S&P Global, August 2026 | [5] Before special items, Δ adj. Gross margin Q3 2026 vs. Q3 2025

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Bearings & Industrial Solutions – Slight sales[1] growth, strong gross margin level maintained

Sales growth[1] Q3

+1.2%

Q3 2026: EUR 1,614 mn

Outperformance[2] Q3

+0.3pp

Blended market growth[3]: 0.9%

Highlight

- Order intake of ~ EUR 400 mn covering multiple bearing types for new energy vehicles of volume OEM in region Europe
- Supplier Award for “Innovation” from Nordex Group recognizing Schaeffler’s technology and engineering expertise in wind energy

Book-to-Bill[4] Q3

1.2x

Order Intake Q3 2026: EUR 1.9 bn[5]

Δ Gross margin[6] Q3

+0.3pp

Gross margin[6] Q3 2026: 24.8%

Key Aspects

- Good growth in Industrial bearings, continued strong in Aerospace bearings, soft market demand in Automotive bearings
- Order intake shows continued positive business development
- Gross margin increased thanks to operational performance and positive impact from self-help measures

[1] FX-adjusted, yoy | [2] Sales growth vs. blended market growth | [3] Blended market growth based on weighted average of Light Vehicle Production and Industrial Production (Sectors considered: Mechanical Engineering (ISIC 28), Transport Equipment (ISIC 30), Electrical Equipment (ISIC 271)) | [4] Order Intake L3M Gross / Sales L3M | [5] Automotive Order Intake based on nominations to customer projects; Industrial Order Intake based on new orders plus order book adjustments| [6] Before special items, Δ adj. Gross margin Q3 2026 vs. Q3 2025

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Humanoid – Accelerating positive business development, further strengthening our position in the ecosystem

1 Customer

- Order book[1] continues to grow to EUR 400 mn, with three new production orders placed in Q3
- Customer engagement is deepening, with growing interest from new customers and discussions expanding to multiple products, subassemblies and support for industrial-scale production

2 Product

- 83 sample order intakes YTD translates into +300% vs. FY2025
- Expanding the **NVIDIA** partnership to build a digital twin platform to accelerate sim-to-real development at scale, reinforcing Schaeffler's unique position in humanoid robotics

3 Delivery

- **Schaeffler Humanoid Lighthouse** opened in Taicang, China, integrating manufacturing, humanoid training, data collection, digital twin simulation to accelerate customer development

[1] Order Book does not reflect any launches with announced partnerships

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Capital allocation – Continued capital investment discipline

Capex Q3

EUR 193 mn

Q3 2025: EUR 244 mn

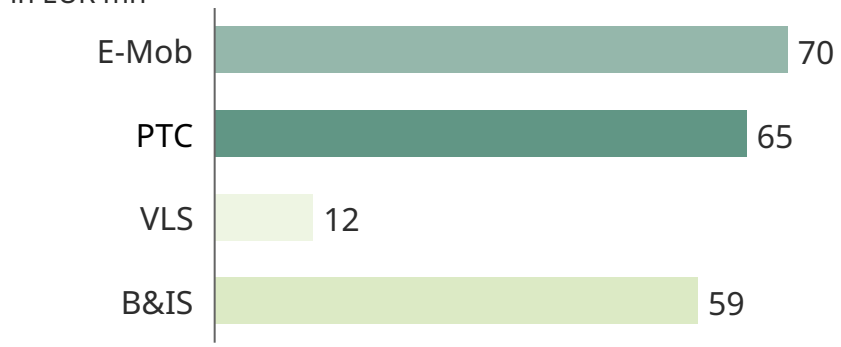
Reinvestment Rate[1] Q3

0.5x

Q3 2025: 0.5x

Capex Q3 2026

in EUR mn



Reinvestment Rate[1] Q3 2026

E-Mob	**0.4x**
PTC	**0.5x**
VLS	**1.2x**
B&IS	**0.8x**

Capital Employed[2] Q3

EUR 11.9 bn

Q2 2026: EUR 12.1 bn

Δ Capital Employed[3] Q3

EUR -201 mn

Capital Employed[3] Q3 2026

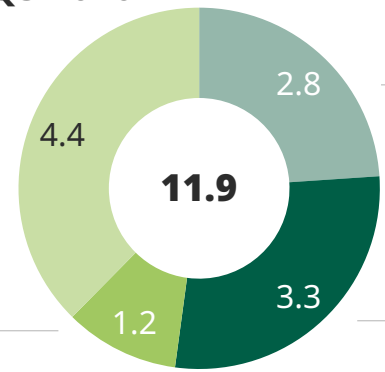
in EUR bn | Delta

B&IS

Δ EUR +13 mn

VLS

Δ EUR +16 mn



E-Mob

Δ EUR -177 mn

PTC

Δ EUR -38 mn

[1] Investments / D&A (excl. Depreciation for Leasing); impacted by one-off impairments | [2] End of period | [3] End of period, Q3 2026 vs. Q2 2026

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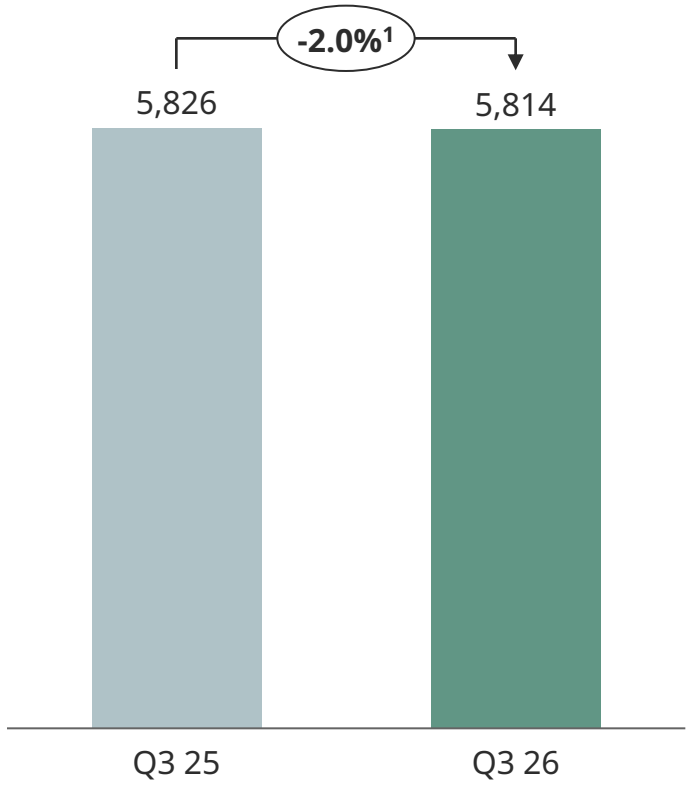
Sales and Gross Profit – Slight sales[1] decline, gross margin impacted by lower volumes

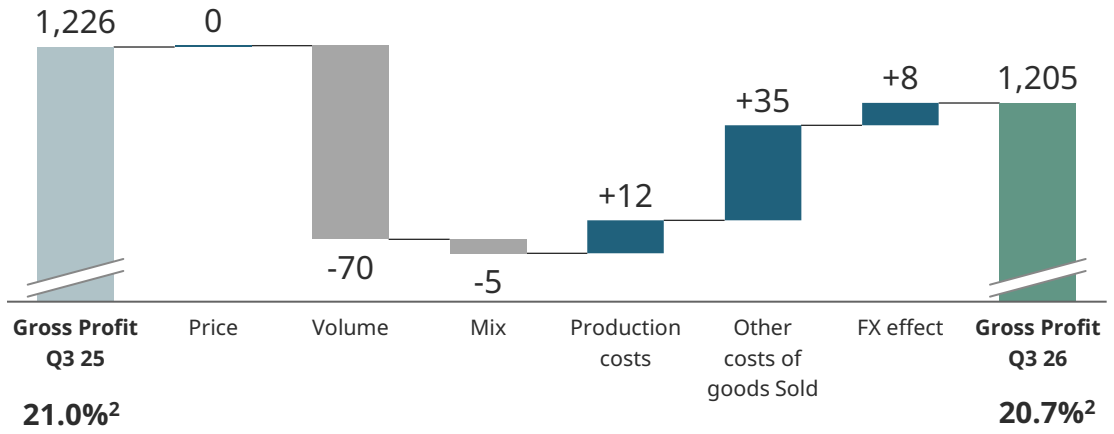
Sales

in EUR mn



Gross Profit[2] bridge and margin Q3 2025 vs. Q3 2026

in EUR mn



21.0%[2] **20.7%[2]**

Key Aspects

- Volume: PTC negative due to China market and phase-outs
- Production costs: Improved production performance and positive impact from self-help measures
- Other cost of goods sold: Positive effects from prototypes and tooling as well as lower customer complaint costs

[1] FX-adjusted, sales growth reported -0.2% | [2] Before special items, Gross margin Q3 2026 reported of 16.5% primarily includes one-off charges of EUR 220 mn in E-Mobility as communicated on Oct 13

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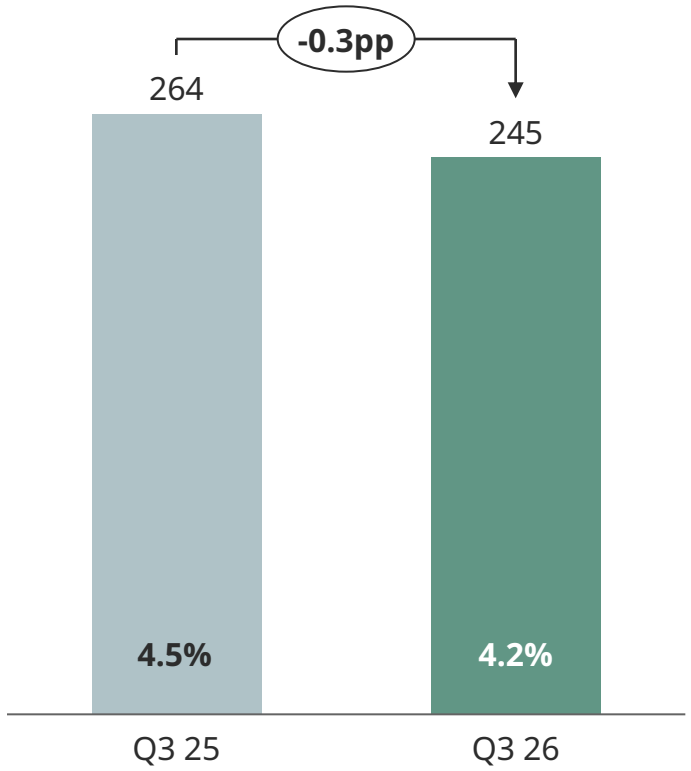
EBIT margin[1] – Slight decrease driven by lower Gross Profit

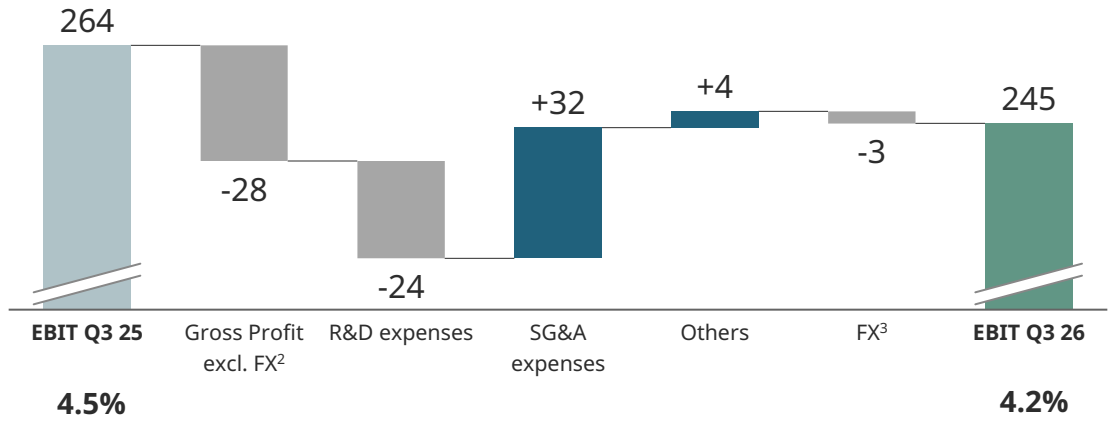
EBIT[1]

in EUR mn



EBIT[1] bridge and margin Q3 2025 vs. Q3 2026

in EUR mn



Key Aspects

- R&D: Positive operational cost development offset by lower capitalization of R&D development project costs and activities in new growth fields
- SG&A: Successful FTE reduction as well as leaner organization and processes

[1] Before special items | [2] Before special items, Gross Profit Q3 2026 reported primarily includes one-off charges of EUR 220 mn in E-Mobility as communicated on Oct 13 | [3] Total FX effect including FX impact in Gross Profit, overhead and operative FX gains and losses

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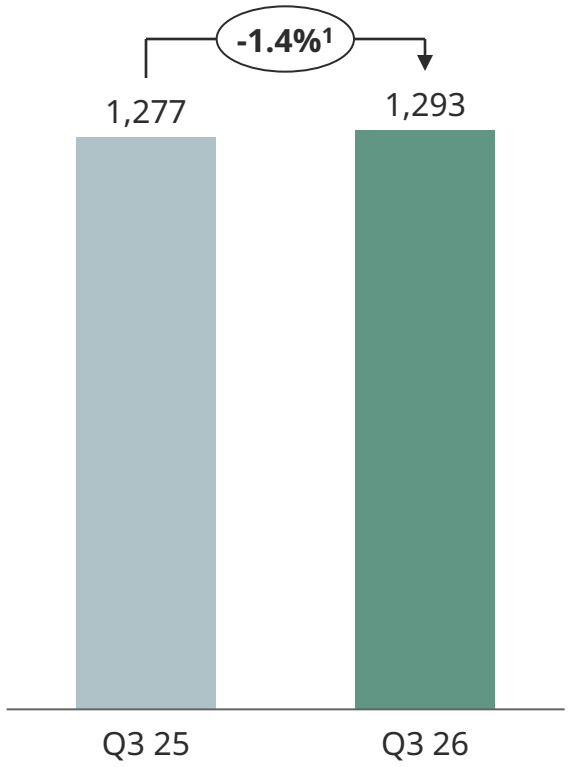
E-Mobility – Sales impacted by weak markets in China and Americas, EBIT margin[2] further improved

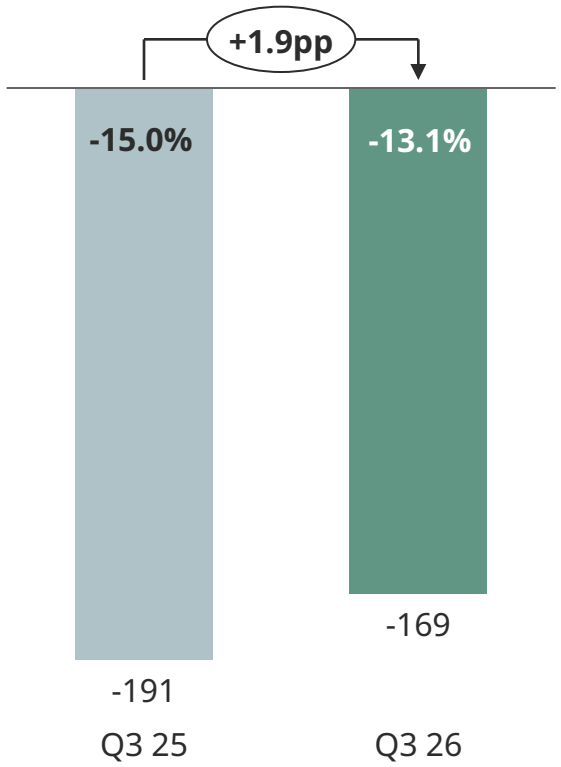
Sales

in EUR mn



EBIT[2]

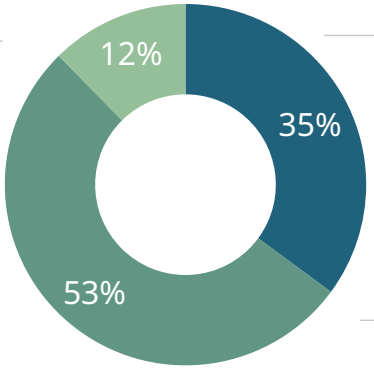
in EUR mn



Sales by business division Q3

yoy growth[1]

Mechatronics & Modules
-21.7%



Electric Drives
+14.5%

Controls
-4.6%

Key Aspects

- Electric Drives posted strong sales growth[1], driven by successful product ramp-ups in Europe, Greater China and Asia/Pacific
- Mechatronics & Modules impacted by market-driven volume decline in Greater China and Americas
- EBIT margin[2] improvement driven by operational plant performance

[1] FX-adjusted | [2] Before special items

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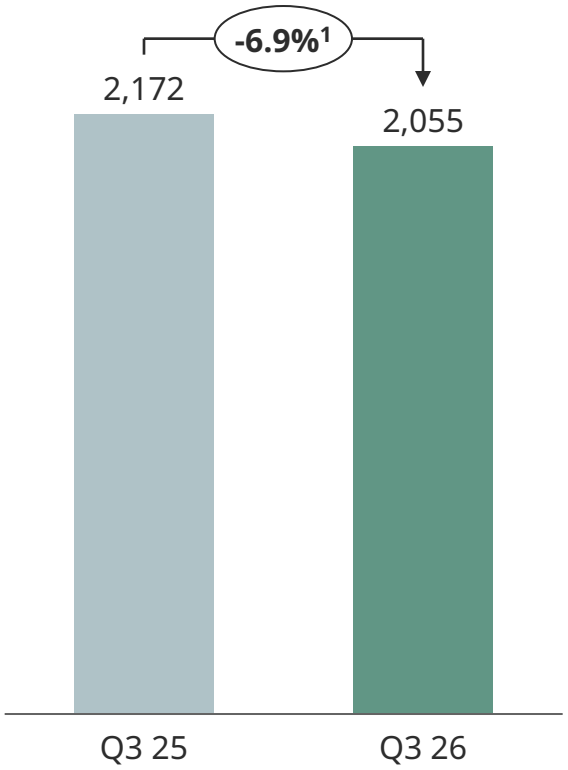
Powertrain & Chassis – Sales[1] decline in Greater China and Europe, lower EBIT margin[2]

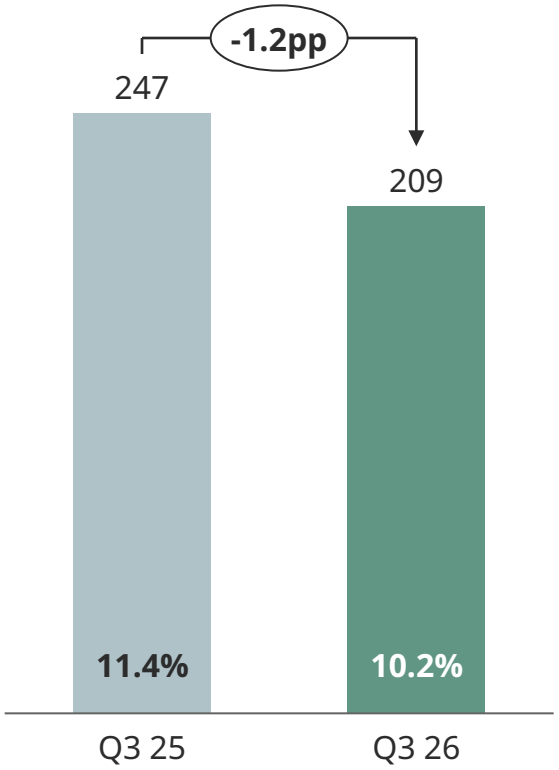
Sales

in EUR mn



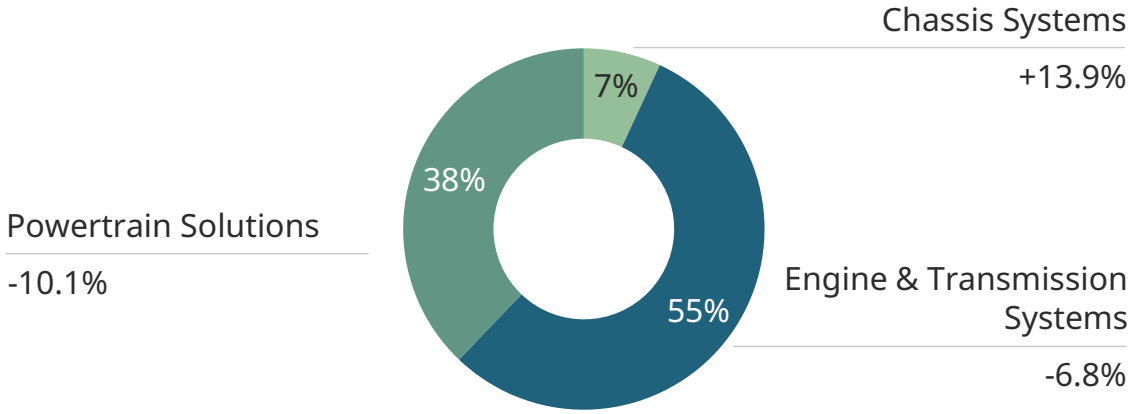
EBIT[2]

in EUR mn



Sales by business division Q3

yoy growth[1]



Key Aspects

- Sales decrease due to soft ICE markets in Greater China & Europe as well as phase-outs in Powertrain Solutions
- Chassis Systems with strong growth in Greater China driven by ramp-ups with Chinese OEMs
- EBIT margin[2] lower due to market-driven volume decline

[1] FX-adjusted | [2] Before special items

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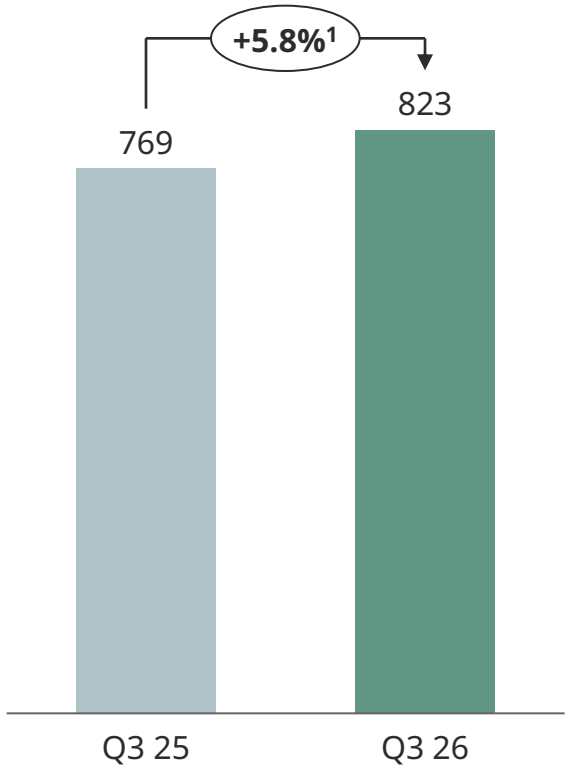
Vehicle Lifetime Solutions – Sales growth[1] in all regions, solid EBIT margin[2]

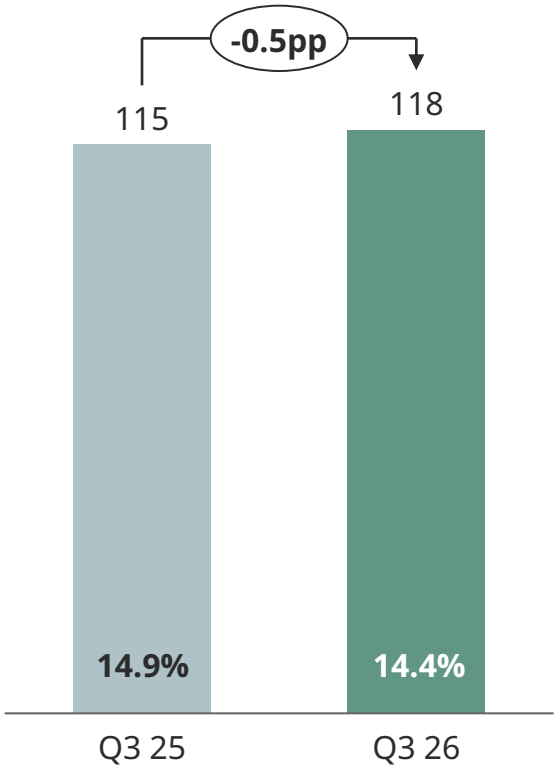
Sales

in EUR mn



EBIT[2]

in EUR mn



Sales by business division Q3[3]

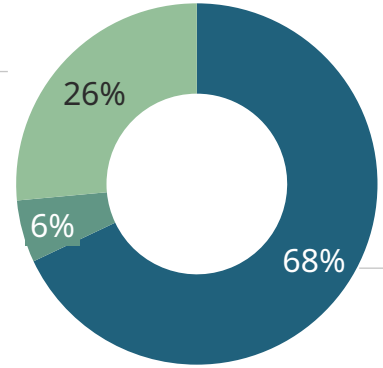
yoy growth[1]

Specialty Business

-7.1%

Platform Business

+16.5%



Repair & Maintenance Solutions

+11.0%

Key Aspects

- Sales growth in Repair & Maintenance Solutions mainly driven by Europe and above-average growth in Greater China and Asia/Pacific
- Specialty Business with decline[1] primarily due to lower demand in Europe, e.g. for NOx sensors
- EBIT margin[2] lower due to higher product and logistic ramp-up costs

[1] FX-adjusted | [2] Before special items | [3] Emerging Business not reported due to non-existing sales

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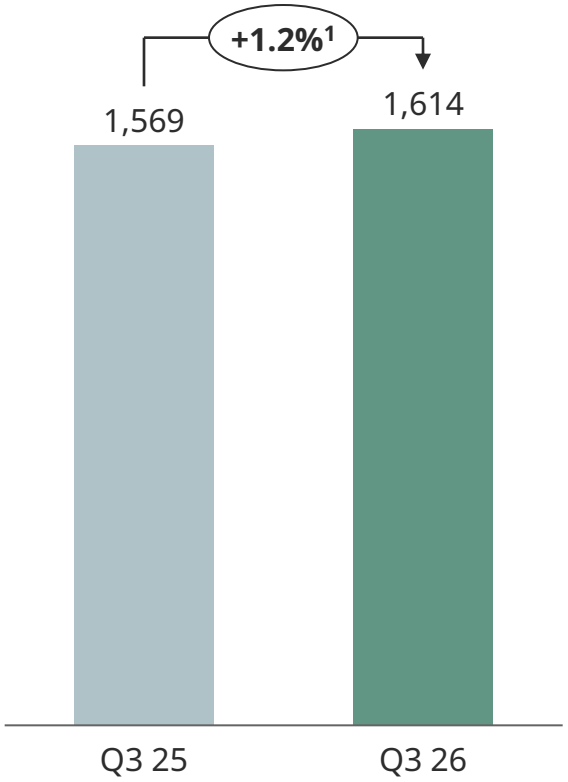
Bearings & Industrial Solutions – Sales growth[1] in Americas and Asia/Pacific, strong EBIT margin[2]

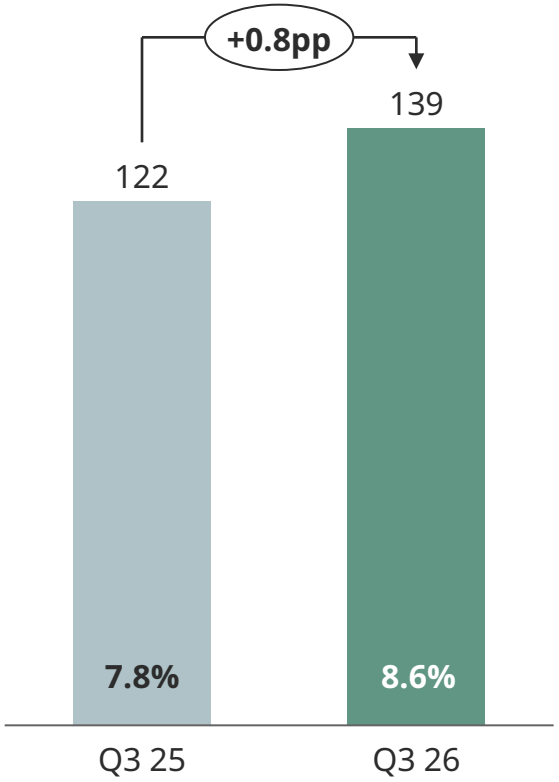
Sales

in EUR mn



EBIT[2]

in EUR mn

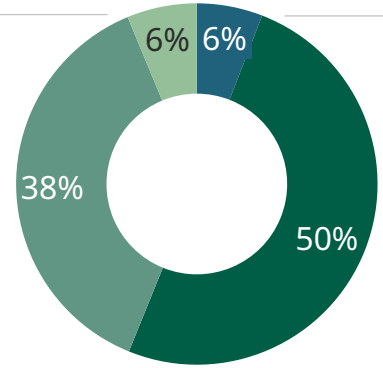


Sales by business division Q3

yoy growth[1]

Linear Motion
+4.6%

Aerospace Bearings
+15.3%



Automotive Bearings
-4.8%

Industrial Bearings
+4.2%

Key Aspects

- Automotive Bearings facing soft markets in Europe and Greater China
- Industrial Bearings sales growth[1] driven by cyclical recovery in sectors Industrial Machinery and Construction & Agriculture; Aerospace Bearings maintained strong momentum
- EBIT[2] increase driven by stringent execution of self-help measures

[1] FX-adjusted | [2] Before special items

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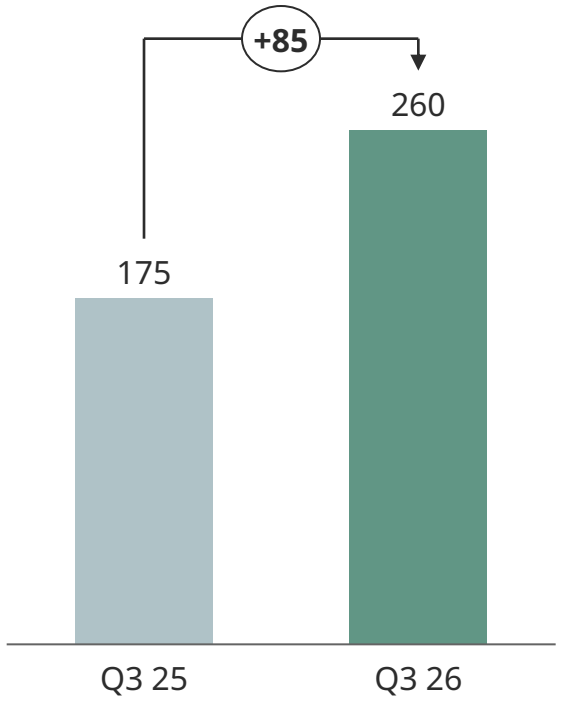
Free Cash Flow[1] – Strong seasonal FCF driven by lower Capex yoy

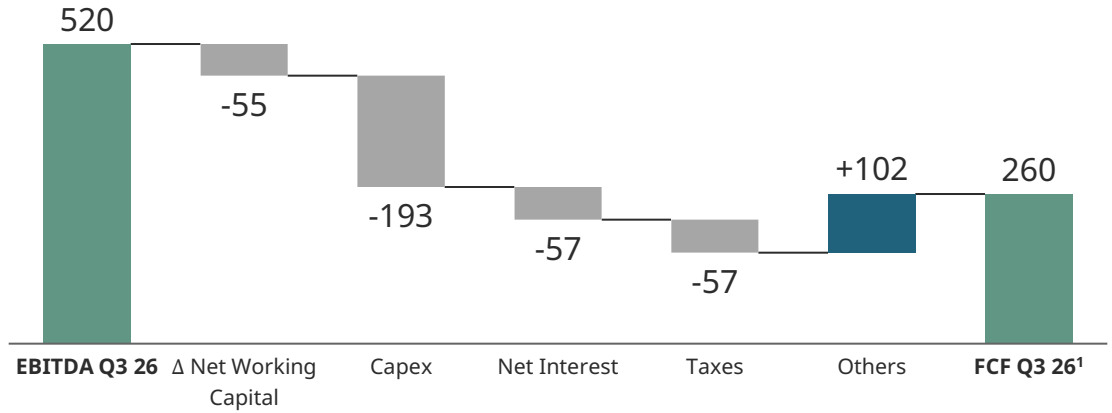
Free Cash Flow before M&A[1]

in EUR mn



FCF Bridge Q3 2026

in EUR mn



Key Aspects

- Slightly negative Δ Net Working Capital due to increased inventory buffer following volatile environment, e.g. bottlenecks for circuit boards
- Focused Capex steering continued in Q3 2026, with focus remaining on future growth
- Others includes US tariff refunds and non-cash relevant accruals

[1] Before cash in- and outflows for M&A activities

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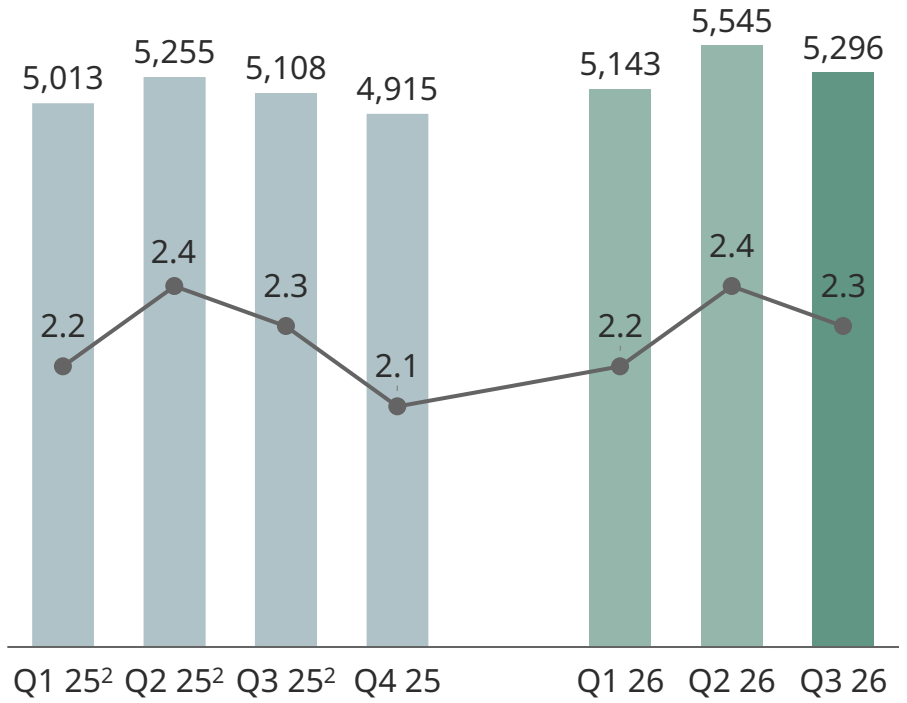
Debt Profile – Bond repaid as planned, Revolving Credit Facility extended to 2031

Reported Net Financial Debt and Leverage ratio[1]

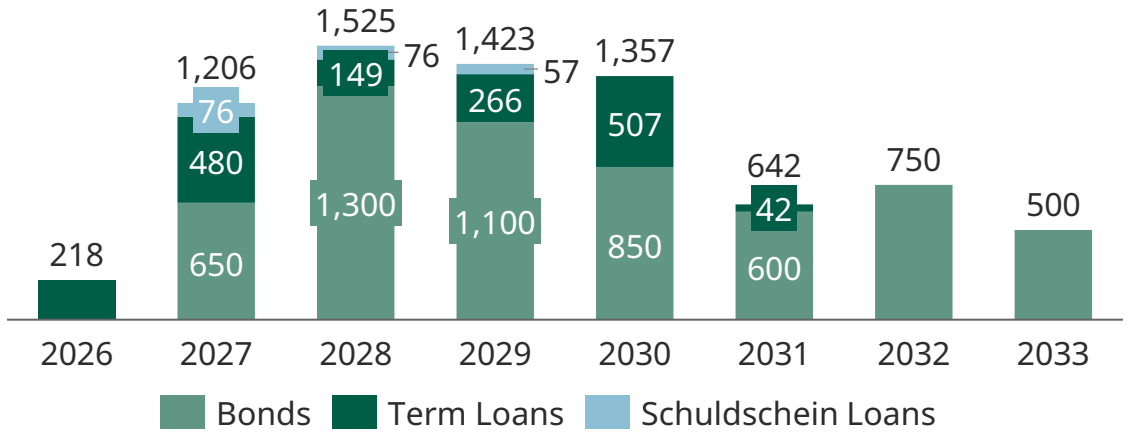
in EUR mn



As of September 30, 2026
Total gross debt (excl. RCF): EUR 7,573 mn
Total cash: EUR 2,377 mn
Total liquidity: EUR 4,956 mn

Maturity Profile Schaeffler Group as of September 30

in EUR mn



Key Aspects

- Bond repayment completed – EUR 500 mn bond with a 4.5% coupon repaid in July
- Revolving Credit Facility extension option exercised – The term of the EUR 3 bn RCF was extended until October 2031, with the consent of all participating banks

[1] Net Financial Debt to EBITDA LTM ratio before special items | [2] Net Financial Debt to EBITDA LTM ratio before special items, Pro Forma

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FY Guidance 2026 – On track to achieve our 2026 targets

	Schaeffler Group	E-Mobility	Powertrain & Chassis	Vehicle Lifetime Solutions	Bearings & Industrial Solutions
Sales in EUR bn	22.5 to 24.5 9M 2026: 17.5	5.2 to 5.8 9M 2026: 3.9	8.0 to 8.6 9M 2026: 6.3	3.1 to 3.3 9M 2026: 2.4	6.2 to 6.7 9M 2026: 4.8
EBIT margin[1]	3.5% to 5.5% 9M 2026: 4.5%	-15.0% to -13.0% 9M 2026: -14.8%	10.0% to 12.0% 9M 2026: 10.8%	13.5% to 15.5% 9M 2026: 15.1%	7.0% to 9.0% 9M 2026: 8.9%
Free Cash Flow[2] in EUR mn	100 to 300 9M 2026: -40				

Market assumptions

- LVP: Schaeffler expects global LVP to decrease by -1.7% in 2026, based on the forecast by Mobility Global[3]
- Car Parc: Growth rate of Global LV Parc[4] between 2.0% and 2.5% for 2026 compared to 2.3% in 2025. The average age is expected to increase further in 2026 (2025: 11.5 years)
- Industrial Production: According to forecasts by S&P Global Market Intelligence, growth in global Industrial Production[5] between 2.5% and 3.0% in 2026 (2025: 1.9%)

[1] Before special items | [2] Before cash in- and outflows for M&A activities | [3] Includes content supplied by Mobility Global © [Mobility Global Light Vehicle Production Forecast (Base), October 2026]. All rights reserved. | [4] Includes content supplied by Mobility Global © [Mobility Global Vehicles in Operation (VIO) Forecast, Aug 2026]. All rights reserved. | [5] Includes content supplied by S&P Global Market Intelligence © [Comparative Industry Service Forecast, October 2026]. All rights reserved. Sectors considered: Mechanical Engineering (ISIC 28), Transport Equipment (ISIC 30), Electrical Equipment (ISIC 271)

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Outlook – Financial calendar

Financial calendar and selected IR events 2026/2027

Nov 3	Q3 2026 Earnings Release
Nov 4	Deutsche Bank Q3 Roadshow – Virtual
Nov 25/26	UBS Roadshow – Zurich, Geneva
Dec 2	Goldman Sachs Industrial & Autos Week – London
Dec 3	Berenberg European Conference – London
Jan 6-9	Consumer Electronics Show – Las Vegas
Jan 11-12	Coba/Oddo German Investment Seminar – New York
Jan 19	Kepler German Corporate Conference – Frankfurt
Mar 3	FY 2026 Earnings Release

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BACKUP

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Ancillary comments 2026 – Additional KPIs and parameter

Additional KPIs	FY 2026	Comments
Reinvestment Rate	**Slightly below 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 payout 2025 EUR 30 cents
Leverage ratio[2]	**Around 2.0x**	Target corridor 1.5x to 2.0x
Tax rate	**>100%**	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

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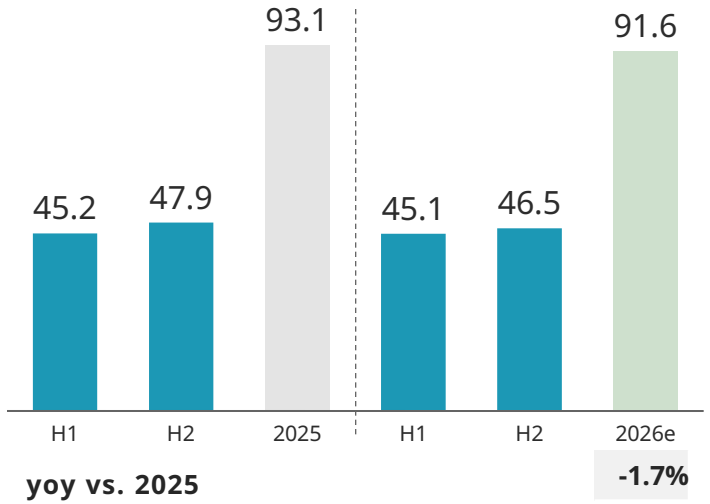
Market assumptions 2026

Global LVP[1]

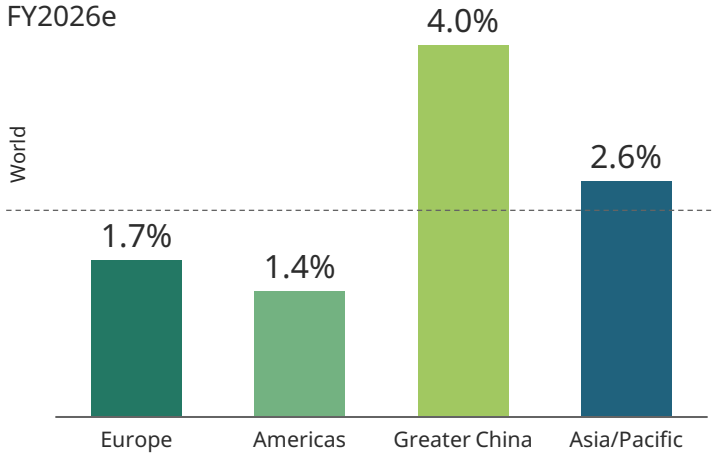


yoy vs. 2025 **-1.7%**

- Schaeffler expects global LVP to decline by 1.7% to 91.6 million units in 2026, based on the forecast by Mobility Global
- Each region except Asia/Pacific is expected to register a decline in 2026, especially Greater China

Global and regional LV Parc[2]

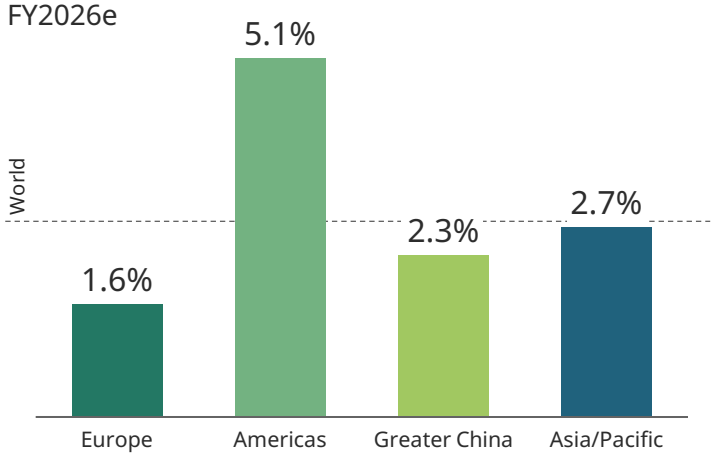
FY2026e



- Growth rate of Global LV Parc[2] of 2.2% expected for 2026 compared to 2.3% in 2025. The average age is expected to increase in 2026 to 11.7 years (2025: 11.5 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 (4.0%)

Global and regional Industrial Production[3]

FY2026e



- Global Industrial Production[3] is expected to grow by 2.8% in 2026 (2025: 1.9%), based on the S&P Global Market Intelligence forecast
- Europe, Greater China and especially Americas recently with upward revision, while projection for Asia/Pacific adjusted slightly downward

[1] Includes content supplied by Mobility Global © [Mobility Global Light Vehicle Production Forecast (Base), October 2026]. All rights reserved. | [2] Includes content supplied by Mobility Global © [Mobility Global Vehicles in Operation (VIO) Forecast, Aug 2026]. All rights reserved.| [3] Includes content supplied by S&P Global Market Intelligence © [Comparative Industry Service Forecast, October 2026]. All rights reserved. Sectors considered: Mechanical Engineering (ISIC 28), Transport Equipment (ISIC 30), Electrical Equipment (ISIC 271)

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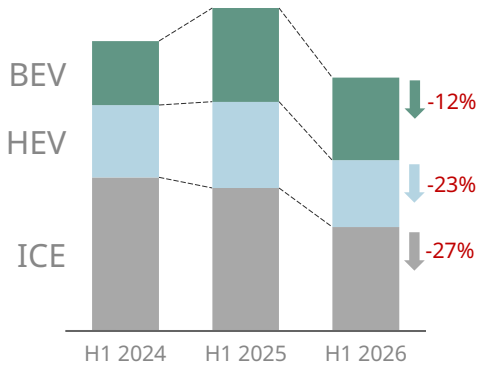
Weakness of European OEMs in China – One-off charges in E-Mob of ~EUR 240 mn in 2026 to mitigate risks

Volatile China market development

Volume development in units



European OEMs lack competitiveness

<10%
Market share of German OEMs in China EV market

-30% YoY
Production volume reduction
for selected EU-OEMs in China

Proactive measures

1. **Right-sizing capacities**
   Due to continued volume reductions, SOP shifts and project cancellations mainly for European OEMs in China

2. **Portfolio streamlining**
   Exit from Thermal Management systems business following a comprehensive portfolio review

Financial implication

- **One-off charges of ~EUR 240 mn** in 2026 (adjusted as special items) to proactively mitigate risks
- **Positive** double-digit **EBIT[1] effect** in subsequent years

Key Aspects

- Challenging market development in China, weakness of European OEMs in Chinese NEV market
- Proactive measures taken for risk mitigation by adjusting capacity and streamlining portfolio leading to one-off charges of ~EUR 240 mn in 2026
- Dedicated China strategy further drives diversification of customer base by winning with Chinese OEMs

Achieving E-Mobility Break-even remains key priority

[1] Before special items

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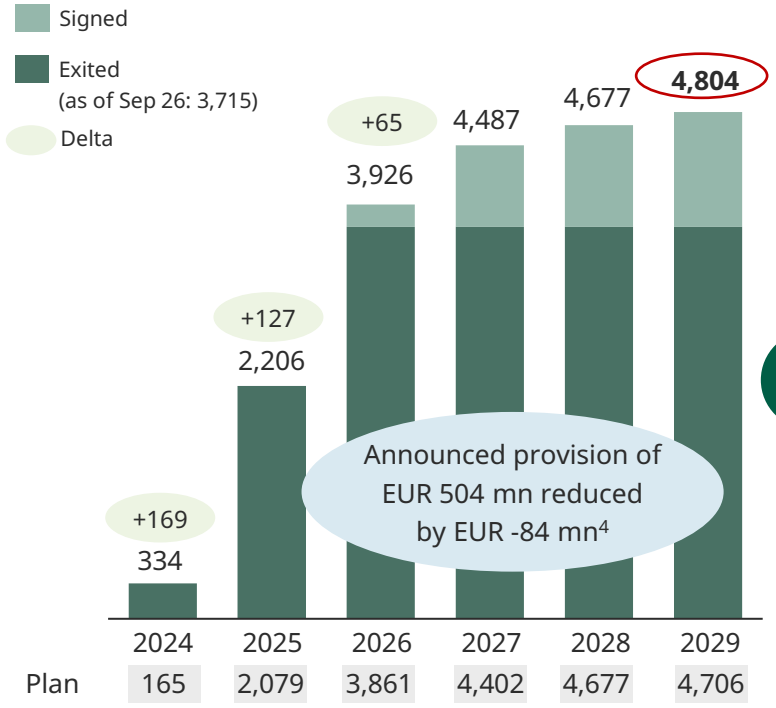
Structural measures announced in November 2024 implemented faster – Additional ATZ[1] contracts concluded

Structural measures

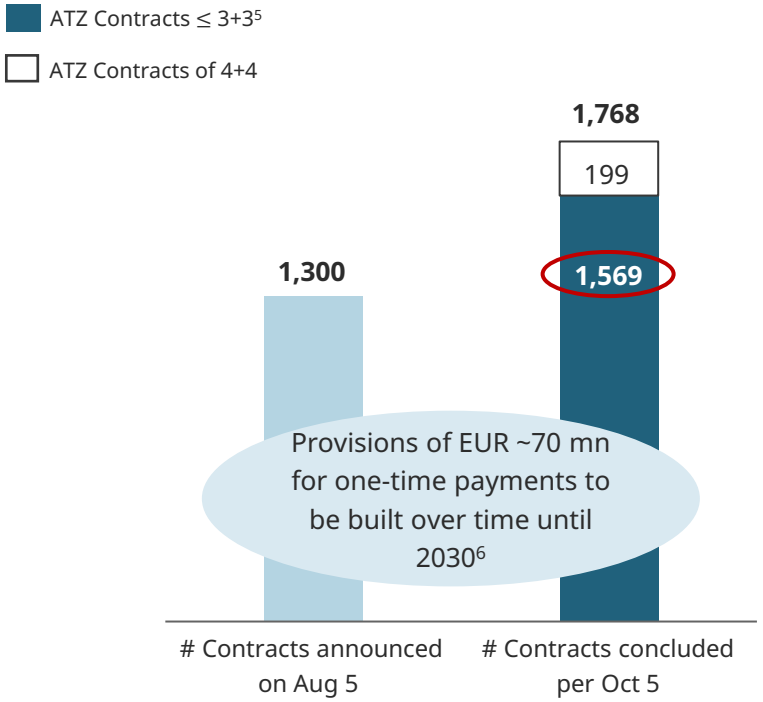
Realized reductions



- HCO reduction target[2] of 4,700 in 2029 overachieved and delivered one year earlier
- Positive EBIT[3] effect of EUR 290 mn to be over-achieved with lower provisions (EUR -84 mn)[4]

ATZ Measures[1]

Number of agreements



- As of Oct 5, 1,768 ATZ contracts concluded, leading to a HCO reduction of 1,569 by end of 2029
- Positive EBIT[3] effect of EUR 55 mn in 2029 expected, positive cash effect of ~ EUR 50 mn in 2027

Key Aspects

- Structural measures announced in November 2024 with ~4,700 HCO reductions and EUR 290 mn recurring EBIT[3] improvement from 2029 onwards
- All negotiations completed; implementation faster and more rigorously than expected with less accruals (EBIT[3] effect in 2029 expected to be overachieved by more than 20%, HCO 4,677 in 2028 one year earlier)
- Continuous reduction of 6,143 HCO at Group level since December 2024:

31 Dec 24	115,055
30 Jun 25	112,858
31 Dec 25	110,753
30 Jun 26	108,912

-6,143

Strong track record of executing structural measures

[1] ATZ (Altersteilzeit) = Early retirement option based on same conditions as existing early retirement option | [2] Announced in 2024 | [3] Before Special Items | [4] Mainly driven by favorable mix of personnel measures | [5] Contract holders will transfer into passive phase the latest after 31 Dec 2029 | [6] Covering one-time payments, excluding ATZ surcharge during active phase

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OEM Auto Powertrain[1] – Challenging quarter for all powertrain types

Outperformance by Powertrain Type[2]

Q3 2026 vs Q3 2025

	Sales growth	*Market growth*	*Outperformance*
BEV	26.4%	27.5%	**-1.1pp**
HEV	6.7%	8.9%	**-2.2pp**
ICE	-18.0%	-14.8%	**-3.2pp**
Total	**-5.7%**	**-2.3%**	**-3.4pp**

Order Intake[3]/ Book-to-Bill[4] by Powertrain Type

Q3 2026

	Sales	*Order Intake*	*Book-to-Bill*
BEV	480 mn	264 mn	0.6x
HEV	874 mn	303 mn	0.3x
ICE	1,479 mn	1,587 mn	1.1x
Total	**2,834 mn**	**2,154 mn**	**0.8x**

Key Aspects

- Close to market performance in BEV, due to ramp up of Charging and Battery projects
- Solid performance in Asia Pacific, leading to an overall positive regional outperformance
- Strong order intake in ICE, HEV and BEV development expected to be improved in Q4 2026

[1]OEM Automotive Powertrain Sales = Sales E-Mobility and Powertrain & Chassis, that are powertrain-related for Passenger Cars (i.e. excl. Chassis, Commercial Vehicle business, selected unattributable cases) | [2] Includes content supplied by Mobility Global © [IHS Markit Light Vehicle Production Powertrain Forecast, October 2026] | [3] Lifetime Sales | [4] Order Intake L3M Gross / Sales L3M

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Key figures 2026 by division

Group in EUR mn	Q1 26	Q2 26	Q3 26	Q4 26	9M 26
Sales	5,764	5,903	5,814		17,481
***Sales growth*[1]**	+1.0%	*-0.3%*	*-2.0%*		*-0.4%*
Gross Profit[2]	1,243	1,218	1,205		3,666
Gross Profit margin[2]	21.6%	20.6%	20.7%		21.0%
EBIT[2]	285	264	245		794
EBIT margin[2]	5.0%	4.5%	4.2%		4.5%

E-Mob in EUR mn	Q1 26	Q2 26	Q3 26	Q4 26	9M 26
Sales	1,210	1,368	1,293		3,871
***Sales growth*[1]**	+6.0%	*+9.4%*	*-1.4%*		*+4.6%*
Gross Profit[2]	47	94	111		252
Gross Profit margin[2]	3.9%	6.9%	8.6%		6.5%
EBIT[2]	-215	-187	-169		-571
EBIT margin[2]	-17.8%	-13.6%	-13.1%		-14.8%

PTC in EUR mn	Q1 26	Q2 26	Q3 26	Q4 26	9M 26
Sales	2,141	2,106	2,055		6,302
***Sales growth*[1]**	-1.8%	*-5.1%*	*-6.9%*		*-4.6%*
Gross Profit[2]	524	472	469		1,465
Gross Profit margin[2]	24.5%	22.4%	22.8%		23.3%
EBIT[2]	246	227	209		682
EBIT margin[2]	11.5%	10.8%	10.2%		10.8%

VLS in EUR mn	Q1 26	Q2 26	Q3 26	Q4 26	9M 26
Sales	801	799	823		2,424
***Sales growth*[1]**	+0.9%	*-1.2%*	*+5.8%*		*+1.8%*
Gross Profit[2]	260	258	256		773
Gross Profit margin[2]	32.4%	32.2%	31.0%		31.9%
EBIT[2]	128	120	118		366
EBIT margin[2]	15.9%	15.0%	14.4%		15.1%

B&IS In EUR mn	Q1 26	Q2 26	Q3 26	Q4 26	9M 26
Sales	1,573	1,608	1,614		4,795
***Sales growth*[1]**	+1.6%	*+0.4%*	*+1.2%*		*+1.1%*
Gross Profit[2]	408	408	400		1,216
Gross Profit margin[2]	26.0%	25.4%	24.8%		25.4%
EBIT[2]	142	144	139		426
EBIT margin[2]	9.0%	9.0%	8.6%		8.9%

Others in EUR mn	Q1 26	Q2 26	Q3 26	Q4 26	9M 26
Sales	39	21	29		89
***Sales growth*[1]**	-2.5%	*-46.3%*	*-27.9%*		*-25.4%*
Gross Profit[2]	5	-14	-31		-41
Gross Profit margin[2]	11.6%	-66.2%	-105.9%		-45.3%
EBIT[2]	-15	-40	-52		-108
EBIT margin[2]	-39.8%	-188.0%	-180.1%		-121.0%

[1] FX-adjusted | [2] Before special items

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Key figures 2025 by division

Adjusted comparative figures 2025

Group in EUR mn	Q1 25	Q2 25	Q3 25	Q4 25	FY 25
Sales	5,924	5,922	5,826	5,820	23,492
***Sales growth*[1]**	*-2.9%*	*-2.2%*	*+1.3%*	*+1.6%*	*-0.6%*
Gross Profit[2]	1,287	1,160	1,226	1,143	4,815
Gross Profit margin[2]	21.7%	19.6%	21.0%	19.6%	20.5%
EBIT[2]	276	205	264	190	936
EBIT margin[2]	4.7%	3.5%	4.5%	3.3%	4.0%

E-Mob in EUR mn	Q1 25	Q2 25	Q3 25	Q4 25	FY 25
Sales	1,167	1,238	1,277	1,301	4,983
***Sales growth*[1]**	*+9.6%*	*+9.7%*	*+4.7%*	*+4.7%*	*+7.0%*
Gross Profit[2]	25	56	85	109	274
Gross Profit margin[2]	2.2%	4.5%	6.6%	8.4%	5.5%
EBIT[2]	-269	-194	-191	-156	-810
EBIT margin[2]	-23.1%	-15.6%	-15.0%	-12.0%	-16.3%

PTC in EUR mn	Q1 25	Q2 25	Q3 25	Q4 25	FY 25
Sales	2,278	2,223	2,172	2,136	8,808
***Sales growth*[1]**	*-10.7%*	*-7.3%*	*-0.4%*	*-1.3%*	*-5.2%*
Gross Profit[2]	588	518	520	451	2,077
Gross Profit margin[2]	25.8%	23.3%	24.0%	21.1%	23.6%
EBIT[2]	290	230	247	187	953
EBIT margin[2]	12.7%	10.3%	11.4%	8.7%	10.8%

VLS in EUR mn	Q1 25	Q2 25	Q3 25	Q4 25	FY 25
Sales	813	808	769	765	3,156
***Sales growth*[1]**	*+10.7%*	*+2.3%*	*+2.3%*	*+5.1%*	*+5.0%*
Gross Profit[2]	261	247	248	246	1,002
Gross Profit margin[2]	32.1%	30.6%	32.3%	32.2%	31.8%
EBIT[2]	126	113	115	104	457
EBIT margin[2]	15.5%	14.0%	14.9%	13.6%	14.5%

B&IS In EUR mn	Q1 25	Q2 25	Q3 25	Q4 25	FY 25
Sales	1,625	1,612	1,569	1,555	6,360
***Sales growth*[1]**	*-2.1%*	*-0.5%*	*+2.2%*	*+3.3%*	*+0.7%*
Gross Profit[2]	425	355	384	354	1,517
Gross Profit margin[2]	26.1%	22.0%	24.5%	22.7%	23.9%
EBIT[2]	162	89	122	90	463
EBIT margin[2]	10.0%	5.5%	7.8%	5.8%	7.3%

Others in EUR mn	Q1 25	Q2 25	Q3 25	Q4 25	FY 25
Sales	41	40	40	64	185
***Sales growth*[1]**	*-55.3%*	*-67.7%*	*-43.4%*	*-27.6%*	*-50.7%*
Gross Profit[2]	-12	-15	-11	-17	-55
Gross Profit margin[2]	-28.8%	-37.9%	-28.0%	-26.4%	-29.8%
EBIT[2]	-32	-33	-28	-35	-128
EBIT margin[2]	-78.9%	-82.5%	-70.0%	-54.7%	-69.4%

[1] FX-adjusted | [2] Before special items

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Mid-Term Targets 2028 confirmed – Full focus on execution

Group	E-Mobility	Powertrain & Chassis	Vehicle Lifetime Solutions	Bearings & Industrial Solutions
Sales **EUR 24 to 26 bn** 2025: EUR 23.5 bn	Sales **EUR 6.25 to 7.25 bn** 2025: EUR 5.0 bn	Sales **EUR 8 to 8.75 bn** 2025: EUR 8.9 bn	Sales **EUR 3.75 to 4.25 bn** 2025: EUR 3.2 bn	Sales **EUR 6.5 to 7.0 bn** 2025: EUR 6.4 bn
EBIT[1] margin **6% to 8%** 2025: 4.0%	EBIT[1] margin **-4% to 0%** 2025: -16.3%	EBIT[1] margin **10.5% to 12.5%** 2025: 10.8%	EBIT[1] margin **14% to 16%** 2025: 14.5%	EBIT[1] margin **9% to 11%** 2025: 7.3%
Free Cash Flow[2] **EUR 400 to 600 mn** 2025: EUR 266 mn	Reinvestment Rate[3] **~1.0x** 2025: 0.6x	Leverage Ratio[4] **1.5x to 2.0x** 2025: 2.1x	Dividend Payout[5] **40% to 60%**	

Group Target | Group Additional Parameters | Divisional Target

[1] Before special items | [2] Before cash in- and outflows for M&A activities | [3] Investments/D&A (excl. depreciation for leasing) | [4] Net financial debt to EBITDA LTM ratio before special items | [5] In % of Net Income before special items, attributable to shareholders of the parent company

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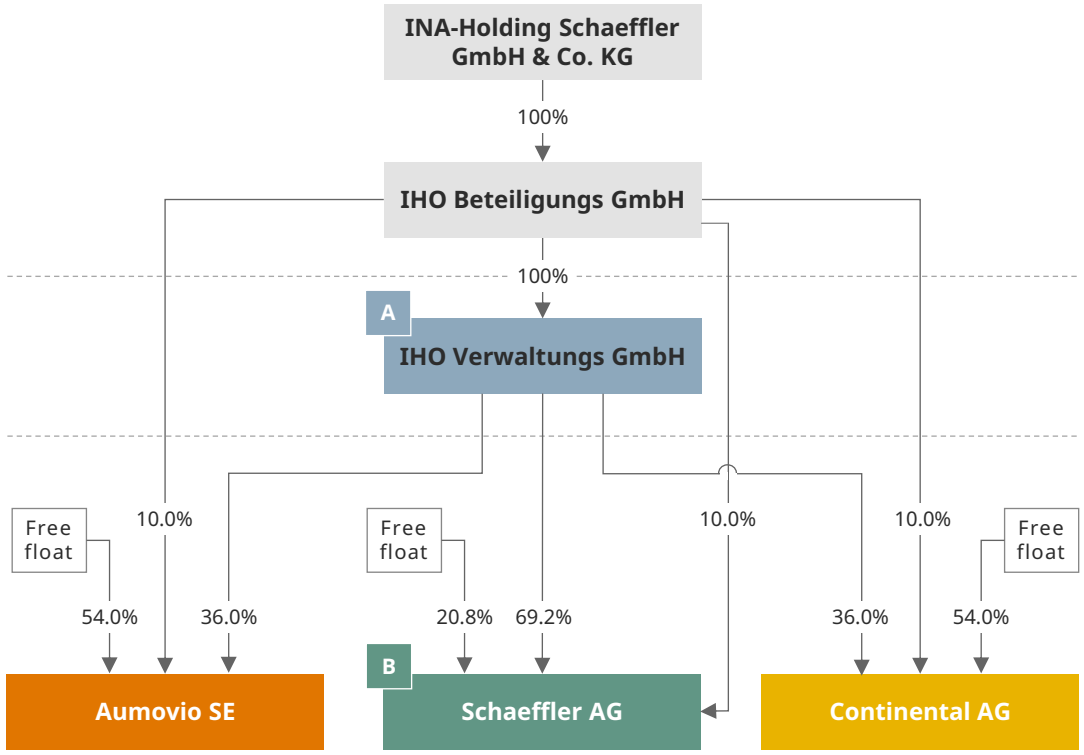
Overview corporate and financing structure

Corporate structure (simplified) as of September 30, 2026



Financing structure as of September 30, 2026

A **IHO Verwaltungs GmbH**

Debt instrument		Nominal USD mn	Nominal EUR[1] mn	Interest	Maturity	Rating Fitch/Moody's/S&P
Loans	RCF (EUR 1,000 mn)	-	-	E+3.75%	Feb-29	Not rated
Bonds	6.375% SSNs 2029 (USD)	400	352	6.375%	May-29	BB/Ba2/BB-
	6.75% SSNs 2029 (EUR)	-	800	6.750%	Nov-29	BB/Ba2/BB-
	7.75% SSNs 2030 (USD)	500	440	7.750%	Nov-30	BB/Ba2/BB-
	5.625% SSNs 2031 (EUR)	-	600	5.625%	May-31	BB/Ba2/BB-
	7.00% SSNs 2031 (EUR)	-	520	7.000%	Nov-31	BB/Ba2/BB-
	8.00% SSNs 2032 (USD)	450	396	8.000%	Nov-32	BB/Ba2/BB-
	7.375% SSNs 2033 (USD)	500	440	7.375%	May-33	BB/Ba2/BB-
Total	**IHO Verwaltungs GmbH**		**3,549**	**Ø 6.84%[2,3]**		

B **Schaeffler AG**

Debt instrument[4]		Nominal EUR mn	Interest	Maturity	Rating Fitch/Moody's/S&P
Loans	RCF (EUR 3,000 mn)	-	E+0.900%	Oct-30	Not rated
	Loans (Term Loan, EIB & KfW) (EUR)	1,225	Ø 4.195%	Aug/ Nov-27 Oct-28 Apr/ Dec 29 Apr 30 / Oct 31	Not rated
	SSD (EUR)	208	Ø 3.228%[5]	Mar-27/ May-28 Mar-29	Not rated
CP	Commercial Paper (EUR)	-	-	-	Not rated
Bonds	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+
	4.125% SNs 2029 (EUR)	500	4.125%	May-29	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+
	4.500% SNs 2032 (EUR)	750	4.500%	May-32	BB+/Ba1/BB+
	5.000% SNs 2033 (EUR)	500	5.000%	May-33	BB+/Ba1/BB+
Total	**Schaeffler AG**	**7,183**	**Ø 4.36%[3]**		

[1] EUR/USD = 1.1355 | [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 | [5] Including interest rate hedges for former Vitesco SSDs

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