



Schaeffler India to acquire KRSV Innovative Auto Solutions

August 28, 2023
Herzogenaurach

Transaction is a major milestone for Schaeffler Automotive Aftermarket to extend digital platform business in growing and attractive markets

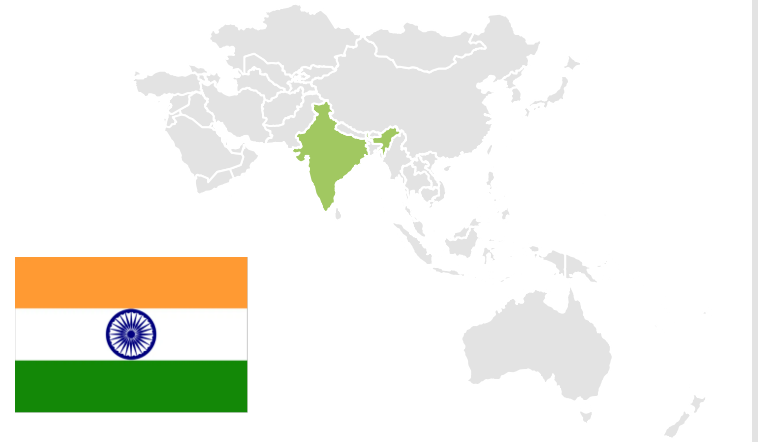
KRSV, owner of Koovers

Koovers is a fast-growing Aftermarket B-to-B e-commerce platform offering repair solutions to the Indian market

EUR 10mn revenues

FY 2023e (FY 2022a: EUR 3.7mn)

Around 162 employees



Transaction details

100% cash financed

Purchase price: low double-digit million EUR

Closing expected in Q3 2023



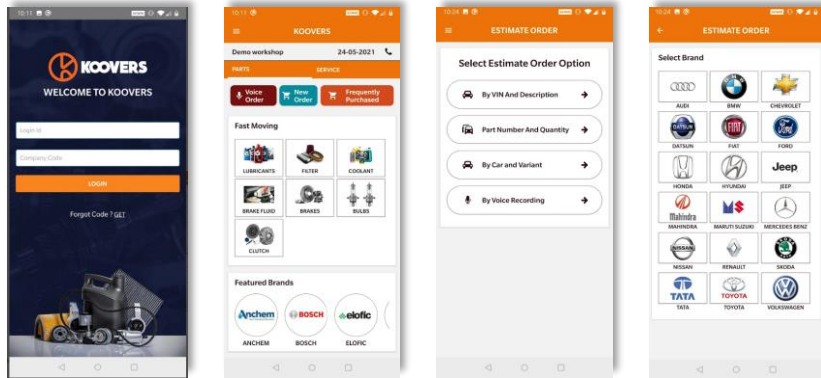
Integration model

Schaeffler India Ltd. to acquire 100% of the shares of KRSV Innovative Auto Solutions Private Limited

Koovers will retain high level of autonomy – Co-founders to stay on board

Koovers – Fast growing aftermarket B-to-B e-commerce platform in the attractive and sizeable Indian market

Koovers app



1 KRSV is the owner of the fast-growing automotive aftermarket B-to-B e-commerce platform Koovers

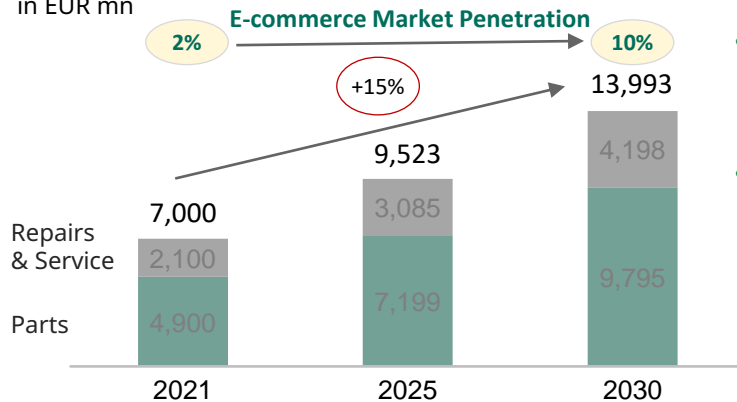
2 Koovers supplies over 7,000 workshops and has a portfolio of around 1.8 million parts from various manufacturers

3 Koovers facilitates high customer convenience through suited digital interfaces as well as a fast and reliable supply chain

4 Koovers enjoys a high brand reputation amongst its customers in the automotive aftermarket in India and convinces with a proven business case while being open to both Schaeffler and third-party products

Sizeable and attractive Indian Automotive Aftermarket

in EUR mn



- Indian automotive aftermarket expected to grow to 14bn EUR by 2030
- E-commerce penetration expected to grow to 10% by 2030

Source: Frost & Sullivan

Strategic rationale - Compelling acquisition enabling fast participation in the fast-developing Indian automotive aftermarket e-commerce market

- 1 Strong market attractiveness** – Further strengthens Schaeffler’s position as a major player in the Indian automotive aftermarket. Direct participation in the Indian economic growth with its fast e-commerce penetration
- 2 Scalability** – Agile business model and scalable platform with wide spectrum of automotive products offering as key enablers of fast growth
- 3 Diversification and complementarity** – The acquisition of the B-to-B e-commerce platform enables geographical diversification while leveraging Schaeffler’s existing profound market and business competencies
- 4 Digitalization** – This compelling bolt-on acquisition contributes to the ambitious Aftermarket digitalization journey

Seizing the
aftermarket growth in
the sizable and
attractive Indian
market

Disclaimer

This presentation contains forward-looking statements. The words “anticipate”, “assume”, “believe”, “estimate”, “expect”, “intend”, “may”, “plan”, “project”, “should” and similar expressions are used to identify forward-looking statements. Forward-looking statements are statements that are not historical facts; they include statements about Schaeffler Group’s beliefs and expectations and the assumptions underlying them. These statements are based on plans, estimates and projections as they are currently available to the management of Schaeffler AG. Forward-looking statements therefore speak only as of the date they are made, and Schaeffler Group undertakes no obligation to update any of them in light of new information or future events.

By their very nature, forward-looking statements involve risks and uncertainties. These statements are based on Schaeffler AG management’s current expectations and are subject to a number of factors and uncertainties that could cause actual results to differ materially from those described in the forward-looking statements. Actual results may differ from those set forth in the forward-looking statements as a result of various factors (including, but not limited to, future global economic conditions, changed market conditions affecting the automotive industry, intense competition in the markets in which we operate and costs of compliance with applicable laws, regulations and standards, diverse political, legal, economic and other conditions affecting our markets, and other factors beyond our control).

This presentation is intended to provide a general overview of Schaeffler Group’s business and does not purport to deal with all aspects and details regarding Schaeffler Group. Accordingly, neither Schaeffler Group nor any of its directors, officers, employees or advisers nor any other person makes any representation or warranty, express or implied, as to, and accordingly no reliance should be placed on, the accuracy or completeness of the information contained in the presentation or of the views given or implied. Neither Schaeffler Group nor any of its directors, officers, employees or advisers nor any other person shall have any liability whatsoever for any errors or omissions or any loss howsoever arising, directly or indirectly, from any use of this information or its contents or otherwise arising in connection therewith.

The material contained in this presentation reflects current legislation and the business and financial affairs of Schaeffler Group which are subject to change.