

We pioneer motion

# Interim Statement Q1 2026

## Highlights Q1 2026

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Revenue increased slightly at constant currency despite challenging market environment

Revenue at **EUR 5.8 bn**  
(up 1.0% at constant currency)

(prior year: EUR 5.9 bn)

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Margin above prior year

EBIT margin before special items **5.0%**

(prior year: 4.7%)

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Free cash flow negative due to seasonal factors

Free cash flow before cash in- and outflows  
for M&A activities at **EUR -209 m**

(prior year: EUR -155 m)

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# Significant events

## Changes in geopolitical and economic environment

The **conflict in the Middle East**, which has been ongoing since late February 2026, could have significant negative implications for global macroeconomic stability and global supply chains. The direct impact on the Schaeffler Group is minimal due to its limited footprint in the region. However, indirect implications cannot be ruled out, particularly from rising prices of purchased components, higher freight costs, as well as – depending on the length of the conflict – further increases in energy prices. The Schaeffler Group monitors events in the Middle East very closely to be able to take appropriate measures as needed.

## Changes to Executive Board

At its meeting on February 27, 2026, the Supervisory Board of Schaeffler AG appointed **Dr. Jochen Schröder** to the **Board of Managing Directors** of Schaeffler AG as **Chief Operating Officer** effective April 1, 2026, for a three-year term of office until the end of March 31, 2029. He succeeds Andreas Schick who left the company at his own request when his contract expired on March 31, 2026.

**Rémy Triouleyre** has succeeded Dr. Schröder in the role of **CEO of the Europe region**, also effective April 1, 2026. Moreover, the Board of Managing Directors of Schaeffler AG has decided that **Dr. Xiangbin Chen** will take on the role of **CEO of the Greater China region** effective January 1, 2027. He will succeed Dr. Yilin Zhang who is retiring at the end of 2026.

## Inclusion of Schaeffler shares in MDAX

On March 4, 2026, Deutsche Börse decided to include **Schaeffler AG's shares in the MDAX**. The first trading day of Schaeffler shares in the MDAX, the index for mid-sized companies on the Regulated Market of the Frankfurt Stock Exchange, was March 9, 2026. The reason for the inclusion of the shares in the MDAX was the index criteria being met, particularly as a result of the increased market capitalization.

## Schaeffler Group earnings

The Schaeffler Group generated a slight increase in **revenue** in the first quarter of 2026, excluding the impact of currency translation, despite a challenging market environment. Its diversified business activities enabled the Schaeffler Group to offset the heterogeneous market trends.

This favorable overall trend is particularly evident in the E-Mobility and Powertrain & Chassis divisions: While global vehicle production declined considerably, the structural shift in drive types continued at a moderate rate in the first quarter of 2026. In this context, the **E-Mobility division** generated revenue growth, excluding the impact of currency translation, driven by product ramp-ups due to rising demand. In contrast, the **Powertrain & Chassis division** experienced a decrease in revenue, excluding the impact of currency translation, that was attributable to the planned impact of strategically streamlining the product portfolio and to the structural shift in drive types. Additional stability was provided by the Vehicle Lifetime Solutions and Bearings & Industrial Solutions divisions: The **Vehicle Lifetime Solutions division** benefited primarily from prior-year adjustments to sales prices, while the **Bearings & Industrial Solutions division** trend was largely driven by growth in the Greater China region.

The **EBIT margin before special items** for the first quarter of 2026 was above that of the prior year period.

	1 <sup>st</sup> three months		Change
in € millions	2026	2025	in %
<b>Revenue</b>	<b>5,764</b>	<b>5,924</b>	<b>-2.7</b>
• at constant currency			1.0
<b>Revenue by division</b>			
E-Mobility	1,210	1,167	3.7
• at constant currency			6.0
Powertrain & Chassis	2,141	2,278	-6.0
• at constant currency			-1.8
Vehicle Lifetime Solutions	801	813	-1.5
• at constant currency			0.9
Bearings & Industrial Solutions	1,573	1,625	-3.2
• at constant currency			1.6
Others	39	41	-5.4
• at constant currency			-2.5
<b>Revenue by region <sup>1)</sup></b>			
Europe	2,768	2,749	0.7
• at constant currency			0.4
Americas	1,271	1,366	-6.9
• at constant currency			-1.0
Greater China	935	994	-6.0
• at constant currency			-0.5
Asia/Pacific	789	814	-3.1
• at constant currency			8.0
Cost of sales	-4,530	-4,651	2.6
<b>Gross profit</b>	<b>1,234</b>	<b>1,272</b>	<b>-3.0</b>
• in % of revenue	21.4	21.5	-
Research and development expenses	-393	-435	9.7
Selling and administrative expenses	-595	-559	-6.4
Other income and expense	23	-16	> 100
Income from equity-accounted investees	0	1	-49.5
<b>Earnings before financial result and income taxes (EBIT)</b>	<b>270</b>	<b>263</b>	<b>2.8</b>
• in % of revenue	4.7	4.4	-
Special items <sup>2)</sup>	15	14	12.4
<b>EBIT before special items</b>	<b>285</b>	<b>276</b>	<b>3.3</b>
• in % of revenue	5.0	4.7	-
Financial result	-105	-77	-36.4
Income taxes	-98	-95	-2.9
Net income <sup>3)</sup>	60	83	-28.4
Earnings per share (basic/diluted, in €)	0.06	0.09	-33.3

<sup>1)</sup> Based on market (customer location).

<sup>2)</sup> Please refer to pp. 9 et seq. for the definition of special items.

<sup>3)</sup> Attributable to shareholders of the parent company.

## E-Mobility division earnings

The **revenue** growth in the first quarter of 2026, excluding the impact of currency translation, was mainly driven by product ramp-ups in the Asia/Pacific and Europe regions. However, market-driven project-related decreases in volumes in the Greater China and Americas regions led to revenue declines in these markets, excluding the impact of currency translation, that held back the overall growth trend.

At the **Electric Drives BD**, considerable growth in the Asia/Pacific region as a result of ramp-ups of a few projects did not fully offset the market-driven decline in volumes in the remaining regions. The double-digit revenue growth at the **Controls BD**, excluding the impact of currency translation, was powered by product ramp-ups in the Asia/Pacific and Europe regions. At the **Mechatronics & Modules BD**, a market-driven volume decrease of a few projects in Greater China led to a decline in revenue.

The improvement in the **EBIT margin before special items** from the prior year period was primarily due to the impact of volumes and improved operating performance at the production plants. Additional cost reductions resulted from synergies.

in € millions	1 <sup>st</sup> three months		Change in %
	2026	2025	
<b>Revenue</b>	<b>1,210</b>	<b>1,167</b>	<b>3.7</b>
• at constant currency			6.0
<b>Revenue by business division</b>			
Electric Drives	335	346	-2.9
• at constant currency			-1.1
Controls	708	644	9.9
• at constant currency			12.8
Mechatronics & Modules	166	177	-6.0
• at constant currency			-4.8
<b>Revenue by region <sup>1)</sup></b>			
Europe	666	619	7.5
• at constant currency			5.7
Americas	174	191	-8.8
• at constant currency			-4.7
Greater China	148	172	-14.1
• at constant currency			-9.1
Asia/Pacific	222	184	20.4
• at constant currency			32.1
Cost of sales	-1,167	-1,144	-2.0
<b>Gross profit</b>	<b>43</b>	<b>23</b>	<b>85.6</b>
• in % of revenue	3.5	2.0	-
Research and development expenses	-180	-205	12.3
Selling and administrative expenses	-97	-88	-10.2
Other income and expense	16	3	> 100
<b>Earnings before financial result and income taxes (EBIT)</b>	<b>-219</b>	<b>-267</b>	<b>18.2</b>
• in % of revenue	-18.1	-22.9	-
Special items <sup>2)</sup>	3	-2	> 100
<b>EBIT before special items</b>	<b>-215</b>	<b>-269</b>	<b>20.2</b>
• in % of revenue	-17.8	-23.1	-

Prior year information presented based on 2026 segment structure.

<sup>1)</sup> Based on market (customer location).

<sup>2)</sup> Please refer to pp. 9 et seq. for the definition of special items.

## Powertrain & Chassis division earnings

In a still weak market environment for internal combustion engine and hybrid vehicles, **revenue** decreased slightly in the first quarter of 2026, excluding the impact of currency translation, particularly in the Greater China and Europe regions. The decrease was largely due to the impact of strategically streamlining the portfolio.

**Engine & Transmission Systems BD** revenue grew slightly, excluding the impact of currency translation, despite the difficult market environment. This growth was mainly driven by increased demand for conventional engine and clutch components in the Europe and Americas regions. **Powertrain Solutions BD** revenue declined considerably, excluding the impact of currency translation, primarily due to the continued impact of strategically streamlining the portfolio. The **Chassis Systems BD** experienced a decrease in revenue, excluding the impact of currency translation, mainly in the Europe region. The Asia/Pacific region reported slight growth.

The **EBIT margin before special items** for the reporting period was below the level of the prior year quarter, particularly due to the impact of volumes and the mix.

	1 <sup>st</sup> three months		
in € millions	2026	2025	Change in %
<b>Revenue</b>	<b>2,141</b>	<b>2,278</b>	<b>-6.0</b>
• at constant currency			-1.8
<b>Revenue by business division</b>			
Engine & Transmission Systems	1,204	1,242	-3.1
• at constant currency			1.3
Powertrain Solutions	815	903	-9.7
• at constant currency			-5.5
Chassis Systems	122	133	-8.1
• at constant currency			-6.3
<b>Revenue by region <sup>1)</sup></b>			
Europe	879	899	-2.2
• at constant currency			-2.2
Americas	608	658	-7.5
• at constant currency			-1.3
Greater China	370	410	-9.7
• at constant currency			-4.5
Asia/Pacific	284	312	-8.9
• at constant currency			1.5
Cost of sales	-1,617	-1,693	4.5
<b>Gross profit</b>	<b>524</b>	<b>585</b>	<b>-10.4</b>
• in % of revenue	24.5	25.7	-
Research and development expenses	-124	-146	15.4
Selling and administrative expenses	-154	-143	-7.9
Other income and expense	-5	-11	57.6
<b>Earnings before financial result and income taxes (EBIT)</b>	<b>242</b>	<b>285</b>	<b>-15.1</b>
• in % of revenue	11.3	12.5	-
Special items <sup>2)</sup>	4	5	-22.3
<b>EBIT before special items</b>	<b>246</b>	<b>290</b>	<b>-15.2</b>
• in % of revenue	11.5	12.7	-

Prior year information presented based on 2026 segment structure.

<sup>1)</sup> Based on market (customer location).

<sup>2)</sup> Please refer to pp. 9 et seq. for the definition of special items.

## Vehicle Lifetime Solutions division earnings

The slight growth in **revenue** in the first quarter of 2026, excluding the impact of currency translation, was primarily attributable to prior-year adjustments to sales prices.

The slight additional revenue at the **Repair & Maintenance Solutions BD**, excluding the impact of currency translation, was mainly the result of favorable trends in the Europe and Greater China regions. The considerable double-digit growth at the **Platform Business BD**, excluding the impact of currency translation, was driven by the Greater China, Europe, and Asia/Pacific regions in particular. In contrast, the decrease in **Specialty Business BD** revenue, excluding the impact of currency translation, was largely attributable to a base effect in the Europe region, with the other regions reporting considerable growth.

The slight improvement in **EBIT margin before special items** compared to the first quarter of 2025 was primarily due to the favorable impact of sales prices and foreign exchange rates.

	1 <sup>st</sup> three months		
in € millions	2026	2025	Change in %
<b>Revenue</b>	<b>801</b>	<b>813</b>	<b>-1.5</b>
• at constant currency			0.9
<b>Revenue by business division</b>			
Repair & Maintenance Solutions	537	541	-0.8
• at constant currency			0.9
Platform Business	46	41	12.3
• at constant currency			20.2
Specialty Business	218	231	-5.4
• at constant currency			-2.5
<b>Revenue by region <sup>1)</sup></b>			
Europe	525	534	-1.8
• at constant currency			-1.3
Americas	159	168	-5.4
• at constant currency			-1.9
Greater China	58	52	11.0
• at constant currency			17.2
Asia/Pacific	59	59	1.4
• at constant currency			14.7
Cost of sales	-542	-554	2.2
<b>Gross profit</b>	<b>259</b>	<b>259</b>	<b>0.1</b>
• in % of revenue	32.4	31.9	-
Research and development expenses	-11	-12	5.8
Selling and administrative expenses	-127	-119	-6.5
Other income and expense	5	-1	> 100
<b>Earnings before financial result and income taxes (EBIT)</b>	<b>126</b>	<b>127</b>	<b>-0.5</b>
• in % of revenue	15.7	15.6	-
Special items <sup>2)</sup>	2	-1	> 100
<b>EBIT before special items</b>	<b>128</b>	<b>126</b>	<b>1.6</b>
• in % of revenue	15.9	15.5	-

Prior year information presented based on 2026 segment structure.

<sup>1)</sup> Based on market (customer location).

<sup>2)</sup> Please refer to pp. 9 et seq. for the definition of special items.

## Bearings & Industrial Solutions division earnings

In a still challenging market environment, **revenue** increased in the first quarter of 2026, excluding the impact of currency translation, mainly on the back of the favorable impetus from the Greater China region. This performance reflects the diversification that enables the division to offset heterogeneous market environments in individual sectors and regions and, hence, contributes to the division's stability.

The growth at the **Industrial Bearings BD**, excluding the impact of currency translation, resulted primarily from higher volumes in the industrial machinery sector in the Greater China region. This contrasted with an adverse impact of lower volumes driven by the weak market environment of the **Automotive Bearings BD** in the Asia/Pacific region as well as in the **Linear Motion BD**, primarily in the Americas and Europe regions. The positive trend at the **Aerospace Bearings BD** continued in the first quarter of 2026. Its above-average revenue growth was mainly attributable to increased demand in the Europe and Americas regions.

The **EBIT margin before special items** for the first quarter of 2026 was in line with expectations.

	1 <sup>st</sup> three months		
in € millions	2026	2025	Change in %
<b>Revenue</b>	<b>1,573</b>	<b>1,625</b>	<b>-3.2</b>
• at constant currency			1.6
<b>Revenue by business division</b>			
Industrial Bearings	775	782	-0.8
• at constant currency			4.6
Automotive Bearings	605	645	-6.2
• at constant currency			-2.0
Aerospace Bearings	96	89	8.0
• at constant currency			13.4
Linear Motion	96	108	-11.7
• at constant currency			-8.8
<b>Revenue by region <sup>1)</sup></b>			
Europe	676	680	-0.5
• at constant currency			-0.2
Americas	329	348	-5.5
• at constant currency			2.1
Greater China	350	350	-0.1
• at constant currency			5.9
Asia/Pacific	218	247	-11.9
• at constant currency			-0.6
Cost of sales	-1,167	-1,208	3.4
<b>Gross profit</b>	<b>406</b>	<b>417</b>	<b>-2.6</b>
• in % of revenue	25.8	25.7	-
Research and development expenses	-64	-62	-2.8
Selling and administrative expenses	-211	-198	-6.9
Other income and expense	8	-7	> 100
Income from equity-accounted investees	0	1	-79.9
<b>Earnings before financial result and income taxes (EBIT)</b>	<b>139</b>	<b>151</b>	<b>-7.8</b>
• in % of revenue	8.8	9.3	-
Special items <sup>2)</sup>	3	12	-73.1
<b>EBIT before special items</b>	<b>142</b>	<b>162</b>	<b>-12.4</b>
• in % of revenue	9.0	10.0	-

Prior year information presented based on 2026 segment structure.

<sup>1)</sup> Based on market (customer location).

<sup>2)</sup> Please refer to pp. 9 et seq. for the definition of special items.

## Performance indicators and special items

Please refer to pp. 10 and 23 et seq., respectively, of the Schaeffler Group's annual report 2025 for a detailed discussion of performance indicators and special items.

The **restructuring** category primarily includes expenses recognized in connection with the structural measures in Europe and other structural measures.

The **M&A** category includes integration expenses incurred in connection with the merger of Vitesco Technologies Group AG into Schaeffler AG.

The **energy derivatives and forward exchange contracts** category comprises fair value gains on forward contracts for electricity and gas prices and on short-, medium-, and long-term price and supply agreements (power purchase agreements) held to secure the Schaeffler Group's energy supply. Unrealized fair value gains incurred on forward exchange contracts that are not subject to cash flow hedge accounting and are used to hedge currency risk related to operations are included in this category as well.

### Reconciliation

	1 <sup>st</sup> three months		1 <sup>st</sup> three months		1 <sup>st</sup> three months		1 <sup>st</sup> three months		1 <sup>st</sup> three months		1 <sup>st</sup> three months	
	2026	2025	2026	2025	2026	2025	2026	2025	2026	2025	2026	2025
<b>Income statement (in € millions)</b>	Total		E-Mobility		Powertrain & Chassis		Vehicle Lifetime Solutions		Bearings & Industrial Solutions		Others	
<b>EBIT</b>	<b>270</b>	<b>263</b>	<b>-219</b>	<b>-267</b>	<b>242</b>	<b>285</b>	<b>126</b>	<b>127</b>	<b>139</b>	<b>151</b>	<b>-19</b>	<b>-33</b>
• in % of revenue	4.7	4.4	-18.1	-22.9	11.3	12.5	15.7	15.6	8.8	9.3	-47.8	-79.8
<b>Special items</b>	<b>15</b>	<b>14</b>	<b>3</b>	<b>-2</b>	<b>4</b>	<b>5</b>	<b>2</b>	<b>-1</b>	<b>3</b>	<b>12</b>	<b>3</b>	<b>0</b>
• Restructuring	24	19	4	1	7	7	0	0	9	11	3	0
• M&A	15	12	3	3	5	3	3	3	4	4	0	0
• Energy derivatives and forward exchange contracts	-22	-18	-4	-6	-6	-5	-2	-4	-10	-3	0	0
• Impairments	-1	0	0	0	-1	0	0	0	0	0	0	0
<b>EBIT before special items</b>	<b>285</b>	<b>276</b>	<b>-215</b>	<b>-269</b>	<b>246</b>	<b>290</b>	<b>128</b>	<b>126</b>	<b>142</b>	<b>162</b>	<b>-15</b>	<b>-32</b>
• in % of revenue	5.0	4.7	-17.8	-23.1	11.5	12.7	15.9	15.5	9.0	10.0	-39.8	-79.0

### Special items

In order to facilitate a transparent evaluation of the company's results of operations, the Schaeffler Group reports EBIT, EBITDA, net income, net financial debt to EBITDA ratio, ROCE, and Schaeffler Value Added before special items (= adjusted).

### Impact of currency translation/constant-currency

Constant-currency revenue figures, i.e., excluding the impact of currency translation, are calculated by translating revenue using the same exchange rate for both the current and the prior year or comparison reporting period.

Rounding differences may occur.

## Reconciliation

	1 <sup>st</sup> three months	
	2026	2025
<b>Income statement (in € millions)</b>		Total
<b>EBIT</b>	<b>270</b>	<b>263</b>
• in % of revenue	4.7	4.4
<b>Special items</b>	<b>15</b>	<b>14</b>
• Restructuring	24	19
• M&A	15	12
• Energy derivatives and forward exchange contracts	-22	-18
• Impairments	-1	0
<b>EBIT before special items</b>	<b>285</b>	<b>276</b>
• in % of revenue	5.0	4.7
<b>Net income <sup>1)</sup></b>	<b>60</b>	<b>83</b>
<b>Special items</b>	<b>10</b>	<b>11</b>
• Restructuring	24	19
• M&A	15	12
• Energy derivatives and forward exchange contracts	-22	-18
• Impairments	-1	0
– Tax effect <sup>2)</sup>	-5	-3
<b>Net income before special items <sup>1)</sup></b>	<b>70</b>	<b>94</b>
<b>Statement of financial position (in € millions)</b>	<b>03/31/2026</b>	<b>12/31/2025</b>
Net financial debt	5,143	4,915
/ EBITDA LTM	2,050	2,071
<b>Net financial debt to EBITDA ratio</b>	<b>2.5</b>	<b>2.4</b>
Net financial debt	5,143	4,915
/ EBITDA before special items LTM	2,302	2,317
<b>Net financial debt to EBITDA ratio before special items</b>	<b>2.2</b>	<b>2.1</b>

	1 <sup>st</sup> three months	
	2026	2025
<b>Statement of cash flows (in € millions)</b>		
<b>EBITDA</b>	<b>593</b>	<b>614</b>
<b>Special items</b>	<b>19</b>	<b>14</b>
• Restructuring	20	19
• M&A	22	12
• Energy derivatives and forward exchange contracts	-22	-18
<b>EBITDA before special items</b>	<b>613</b>	<b>627</b>
<b>Free cash flow (FCF)</b>	<b>-216</b>	<b>-159</b>
-/+ Cash in- and outflows for M&A activities	7	4
FCF before cash in- and outflows for M&A activities	-209	-155
<b>FCF before cash in- and outflows for M&amp;A activities LTM</b>	<b>212</b>	<b>374</b>
/ EBIT before special items LTM	945	766
<b>FCF-conversion LTM</b>	<b>0.2</b>	<b>0.5</b>
FCF before cash in- and outflows for M&A activities	-209	-155
<b>Special items</b>	<b>159</b>	<b>66</b>
• Restructuring	145	51
• Other	15	16
<b>FCF before cash in- and outflows for M&amp;A activities and before special items</b>	<b>-50</b>	<b>-89</b>
<b>Value-based management LTM (in € millions)</b>		
EBIT	303	142
/ Average capital employed	12,273	11,896
<b>ROCE (in %)</b>	<b>2.5</b>	<b>1.2</b>
EBIT before special items	945	766
/ Average capital employed	12,273	11,896
<b>ROCE before special items (in %)</b>	<b>7.7</b>	<b>6.4</b>
EBIT	303	142
– Cost of capital	1,227	1,190
<b>Schaeffler Value Added (SVA)</b>	<b>-925</b>	<b>-1,047</b>
EBIT before special items	945	766
– Cost of capital	1,227	1,190
<b>SVA before special items</b>	<b>-283</b>	<b>-424</b>

Prior year divisional information presented based on 2026 segment structure.

<sup>1)</sup> Attributable to shareholders of the parent company.

<sup>2)</sup> Based on each entity's specific tax rate and country-specific tax environment.

LTM = Financial indicator based on the last four quarters.

## Financial position

### Free cash flow before cash in- and outflows for M&A activities

for the first quarter of 2026 amounted to EUR -209 m (prior year: EUR -155 m) with cash flows from operating activities decreasing to EUR 60 m (prior year: EUR 124 m). Capital expenditures on property, plant and equipment and intangible assets totaled EUR 237 m (prior year: EUR 250 m).

The group's net financial debt changed as follows:

### Net financial debt

in € millions	03/31/2026	12/31/2025	Change in %
Bonds	5,217	5,214	0.1
Schuldschein loans	208	208	0.0
Term loans	1,875	1,859	0.9
Other financial debt	9	6	67.7
<b>Financial debt</b>	<b>7,309</b>	<b>7,286</b>	<b>0.3</b>
Cash and cash equivalents	2,166	2,371	-8.6
<b>Net financial debt</b>	<b>5,143</b>	<b>4,915</b>	<b>4.6</b>

EUR 372 m (December 31, 2025: EUR 353 m) of cash and cash equivalents on hand as at March 31, 2026, related to countries with foreign exchange restrictions and other legal and contractual restrictions. In addition, Schaeffler AG has committed revolving credit facilities of EUR 3.1 bn (December 31, 2025: EUR 3.1 bn). Deducting bank balances in countries with foreign

exchange restrictions and other legal and contractual restrictions results in total available liquidity of EUR 4,844 m (December 31, 2025: EUR 5,098 m).

Schaeffler AG is rated by the three rating agencies Fitch, Moody's, and Standard & Poor's. The ratings of all three rating agencies are unchanged from those in the consolidated financial statements 2025.

## Supplementary report

The annual general meeting of Schaeffler AG on April 23, 2026, passed a resolution to pay a dividend of EUR 0.30 per common share (prior year: EUR 0.25 per common share) to Schaeffler AG's shareholders for 2025.

No other material events expected to have a significant impact on the net assets, financial position, or results of operations of the Schaeffler Group occurred after March 31, 2026.

Herzogenaurach, April 27, 2026

The Board of Managing Directors

## Opportunities and risks

Please refer to pp. i32 et seq. of the Schaeffler Group's annual report 2025 for a discussion of the Schaeffler Group's risk management system and to pp. 34 et seq. of that report for the discussion of the Schaeffler Group's potential opportunities and risks. The statements made there with respect to opportunities and risks are largely unchanged.

Among other issues, the report on opportunities and risks contained in the annual report 2025 also addresses geopolitical risks. The risk situation has deteriorated since the start of the conflict in the Middle East. The Schaeffler Group very closely monitors these developments and their worldwide impact on the macroeconomic situation, materials prices, and freight costs. Appropriate adjustment measures are taken as needed.

The Schaeffler Group's risks are limited, both individually and in combination with other risks, and do not jeopardize the continued existence of the company.

## Expected economic and sales market trends

The economic outlook has deteriorated markedly as a result of the conflict in the Middle East. Based on the forecast by S&P Global Market Intelligence (April 2026)<sup>1</sup>, the Schaeffler Group now expects **global gross domestic product**<sup>2</sup> to grow by nearly 2.5% in 2026 (2025: 2.9%).

Please refer to the discussion in the "Opportunities and risks" section for potential risks to global economic growth.

Based on the forecast by S&P Global Mobility (April 2026)<sup>3</sup>, the Schaeffler Group now anticipates **global automobile production**<sup>4</sup> to decline by 1.8% to around 91.4 million vehicles in 2026 (2025: 93.1 million vehicles).

Based on the forecast by S&P Global Mobility (February 2026)<sup>5</sup>, the Schaeffler Group continues to expect growth in **global vehicle population**<sup>6</sup> of 2.0% to 2.5% and a further rise in the average vehicle age in 2026 (2025: growth of 2.4%, average age 11.5 years).

Based on the forecast by S&P Global Market Intelligence (April 2026)<sup>7</sup>, the Schaeffler Group now expects **global industrial production**<sup>8</sup> to grow by nearly 2.5% in 2026 (2025: 3.1%), while production in the sectors particularly relevant to the company – mechanical engineering, transport equipment, and electrical equipment<sup>9</sup> – is still anticipated to expand by 2.5% to 3.0% (2025: 2.1%).

<sup>1</sup> Includes content supplied by S&P Global Market Intelligence® [World Economic Service Forecast, April 2026]. All rights reserved.

<sup>2</sup> Measured as gross domestic product in real terms based on market exchange rates.

<sup>3</sup> Includes content supplied by S&P Global Mobility® [IHS Markit Light Vehicle Production Forecast (Base), April 2026]. All rights reserved.

<sup>4</sup> Measured as the number of vehicles up to six tons in weight manufactured.

<sup>5</sup> Includes content supplied by S&P Global Mobility® [IHS Markit Vehicles in Operation (VIO) Forecast, February 2026]. All rights reserved.

<sup>6</sup> Measured as the number of passenger cars and light commercial vehicles less than 3.5 tons in weight.

<sup>7</sup> Includes content supplied by S&P Global Market Intelligence® [Comparative Industry Service Forecast, April 2026]. All rights reserved.

<sup>8</sup> Measured as value added in real terms.

<sup>9</sup> Divisions 28 and 30 as well as group 271 of the ISIC Rev. 4 classification.

## Schaeffler Group outlook

At its meeting on April 27, 2026, the Board of Managing Directors of Schaeffler AG confirmed the outlook issued on February 24, 2026, taking into account the current situation with respect to the conflict in the Middle East.



More on the guidance for the Schaeffler Group issued on February 24, 2026, in the annual report 2025 on page 122.

Herzogenaurach, April 27, 2026

The Board of Managing Directors

## Consolidated income statement

in € millions	1 <sup>st</sup> three months		Change in %
	2026	2025	
Revenue	5,764	5,924	-2.7
Cost of sales	-4,530	-4,651	2.6
<b>Gross profit</b>	<b>1,234</b>	<b>1,272</b>	<b>-3.0</b>
Research and development expenses	-393	-435	9.7
Selling expenses	-334	-340	1.7
Administrative expenses	-261	-219	-18.9
Other income	70	28	> 100
Other expenses	-47	-44	-5.4
Income from equity-accounted investees	0	1	-49.5
<b>Earnings before financial result and income taxes (EBIT)</b>	<b>270</b>	<b>263</b>	<b>2.8</b>
Financial income	15	21	-28.7
Financial expenses	-119	-97	-22.6
<b>Financial result</b>	<b>-105</b>	<b>-77</b>	<b>-36.4</b>
<b>Earnings before income taxes</b>	<b>165</b>	<b>186</b>	<b>-11.0</b>
Income taxes	-98	-95	-2.9
<b>Net income</b>	<b>67</b>	<b>91</b>	<b>-25.6</b>
Attributable to shareholders of the parent company	60	83	-28.4
Attributable to non-controlling interests	8	7	6.4
Earnings per share (basic/diluted, in €)	0.06	0.09	-33.3

## Consolidated statement of comprehensive income

	1 <sup>st</sup> three months	
in € millions	2026	2025
<b>Net income</b>	<b>67</b>	<b>91</b>
<b>Items that will not be reclassified to profit or loss</b>		
Remeasurement of net defined benefit liability	31	165
Net change in fair value of financial assets at fair value through other comprehensive income	-74	9
Tax effect	-3	16
<b>Total other comprehensive income (loss) that will not be reclassified to profit or loss</b>	<b>-46</b>	<b>189</b>
<b>Items that have been or may be reclassified subsequently to profit or loss</b>		
Foreign currency translation differences for foreign operations	89	-190
Effective portion of changes in fair value of cash flow hedges	-34	41
Tax effect	9	-11
<b>Total other comprehensive income (loss) that has been or may be subsequently reclassified to profit or loss</b>	<b>65</b>	<b>-160</b>
<b>Total other comprehensive income</b>	<b>18</b>	<b>29</b>
<b>Total comprehensive income</b>	<b>86</b>	<b>120</b>
Total comprehensive income attributable to shareholders of the parent company	81	118
Total comprehensive income attributable to non-controlling interests	5	2

## Consolidated statement of financial position

in € millions	03/31/2026	12/31/2025	03/31/2025	Change in %
<b>ASSETS</b>				
Intangible assets	1,996	1,999	2,373	-0.2
Right-of-use assets under leases	490	479	484	2.2
Property, plant and equipment	6,052	6,154	6,496	-1.7
Investments in joint ventures and associated companies	24	26	18	-7.3
Costs to fulfill a contract	540	536	603	0.8
Contract assets	9	8	6	12.4
Other financial assets	243	310	330	-21.7
Other assets	168	183	159	-8.4
Income tax receivables	9	8	73	7.1
Deferred tax assets	708	699	766	1.2
<b>Total non-current assets</b>	<b>10,238</b>	<b>10,402</b>	<b>11,306</b>	<b>-1.6</b>
Inventories	3,715	3,503	3,703	6.1
Contract assets	120	144	137	-16.3
Trade receivables	4,099	3,671	4,117	11.7
Other financial assets	225	205	204	10.0
Other assets	545	471	529	15.8
Income tax receivables	230	224	98	2.7
Cash and cash equivalents	2,166	2,371	1,087	-8.6
Assets held for sale	16	38	23	-56.7
<b>Total current assets</b>	<b>11,117</b>	<b>10,626</b>	<b>9,897</b>	<b>4.6</b>
<b>Total assets</b>	<b>21,355</b>	<b>21,028</b>	<b>21,204</b>	<b>1.6</b>

in € millions	03/31/2026	12/31/2025	03/31/2025	Change in %
<b>SHAREHOLDERS' EQUITY AND LIABILITIES</b>				
Share capital	945	945	945	0.0
Capital reserves	2,348	2,348	2,348	0.0
Other reserves	356	296	1,039	20.1
Accumulated other comprehensive income (loss)	-666	-687	-401	3.1
<b>Equity attributable to shareholders of the parent company</b>	<b>2,983</b>	<b>2,902</b>	<b>3,931</b>	<b>2.8</b>
Non-controlling interests	157	152	157	3.2
<b>Total shareholders' equity</b>	<b>3,140</b>	<b>3,054</b>	<b>4,088</b>	<b>2.8</b>
Provisions for pensions and similar obligations	2,087	2,120	2,207	-1.5
Provisions	497	533	739	-6.8
Financial debt	5,837	6,551	5,177	-10.9
Contract liabilities	720	752	728	-4.2
Income tax payables	43	48	76	-10.4
Other financial liabilities	85	109	71	-22.1
Lease liabilities	353	344	354	2.8
Other liabilities	40	40	42	-0.3
Deferred tax liabilities	162	162	167	0.0
<b>Total non-current liabilities</b>	<b>9,825</b>	<b>10,659</b>	<b>9,561</b>	<b>-7.8</b>
Provisions	721	747	743	-3.4
Financial debt	1,472	735	923	100.0
Contract liabilities	267	270	267	-1.1
Trade payables	3,780	3,402	3,694	11.1
Income tax payables	122	113	117	8.0
Other financial liabilities	893	1,090	772	-18.1
Lease liabilities	125	123	118	1.6
Refund liabilities	315	347	315	-9.3
Other liabilities	696	471	607	47.6
Liabilities associated with assets held for sale	0	18	0	-100.0
<b>Total current liabilities</b>	<b>8,391</b>	<b>7,315</b>	<b>7,554</b>	<b>14.7</b>
<b>Total shareholders' equity and liabilities</b>	<b>21,355</b>	<b>21,028</b>	<b>21,204</b>	<b>1.6</b>

## Consolidated statement of cash flows

in € millions	1 <sup>st</sup> three months		Change in %
	2026	2025	
<b>Operating activities</b>			
EBIT	270	263	2.8
Interest paid	-81	-87	7.3
Interest received	11	13	-12.9
Income taxes paid	-97	-87	-11.1
Amortization, depreciation, and impairment losses	323	351	-8.0
(Gains) losses on disposal of assets	-1	-1	-60.7
Changes in:			
• Inventories	-188	-188	-0.2
• Trade receivables	-403	-322	-25.2
• Trade payables	422	93	> 100
• Provisions for pensions and similar obligations	-23	-2	< -100
• Other assets, liabilities, and provisions	-174	91	< -100
<b>Cash flows from operating activities</b>	<b>60</b>	<b>124</b>	<b>-51.6</b>
<b>Investing activities</b>			
Proceeds from disposals of property, plant and equipment	5	4	5.3
Capital expenditures on intangible assets	-2	-12	83.9
Capital expenditures on property, plant and equipment	-235	-238	1.4
Acquisition of interests in joint ventures, associated companies, and other equity investments	-2	-4	49.4
Disposal of subsidiaries	-6	0	-
Disposal of interests in joint ventures and other equity investments	1	0	-
Other investing activities	-2	-1	< -100
<b>Cash used in investing activities</b>	<b>-241</b>	<b>-250</b>	<b>3.6</b>

in € millions	1 <sup>st</sup> three months		Change in %
	2026	2025	
<b>Financing activities</b>			
Receipts from bond issuances and loans	4	49	-92.2
Redemptions of bonds and repayments of loans	0	-57	99.6
Principal repayments on lease liabilities	-35	-32	-7.0
<b>Cash used in financing activities</b>	<b>-31</b>	<b>-41</b>	<b>24.3</b>
<b>Net decrease in cash and cash equivalents</b>	<b>-212</b>	<b>-168</b>	<b>-26.6</b>
Effects of foreign exchange rate changes on cash and cash equivalents	7	-26	> 100
Cash and cash equivalents as at beginning of period	2,371	1,281	85.1
<b>Cash and cash equivalents as at March 31</b>	<b>2,166</b>	<b>1,087</b>	<b>99.3</b>
Less cash and cash equivalents classified as assets held for sale as at March 31	1	0	> 100
<b>Cash and cash equivalents as at March 31 (consolidated statement of financial position)</b>	<b>2,166</b>	<b>1,087</b>	<b>99.3</b>

## Consolidated statement of changes in equity

	Share capital	Capital reserves	Other reserves	Accumulated other comprehensive income (loss)					Equity attributable to shareholders <sup>1)</sup>	Non-controlling interests	Total
				Translation reserve	Hedging reserve	Fair value reserve	Defined benefit plan remeasurement reserve	Total			
in € millions											
<b>Balance as at January 01, 2025</b>	<b>945</b>	<b>2,348</b>	<b>956</b>	<b>-170</b>	<b>-22</b>	<b>12</b>	<b>-254</b>	<b>-435</b>	<b>3,814</b>	<b>155</b>	<b>3,969</b>
Net income			83						83	7	91
Other comprehensive income (loss)				-185	30	9	181	34	34	-5	29
<b>Total comprehensive income (loss)</b>			<b>83</b>	<b>185</b>	<b>30</b>	<b>9</b>	<b>181</b>	<b>34</b>	<b>118</b>	<b>2</b>	<b>120</b>
<b>Balance as at March 31, 2025</b>	<b>945</b>	<b>2,348</b>	<b>1,039</b>	<b>-355</b>	<b>8</b>	<b>20</b>	<b>-74</b>	<b>-401</b>	<b>3,931</b>	<b>157</b>	<b>4,088</b>
<b>Balance as at January 01, 2026</b>	<b>945</b>	<b>2,348</b>	<b>296</b>	<b>-683</b>	<b>16</b>	<b>20</b>	<b>-40</b>	<b>-687</b>	<b>2,902</b>	<b>152</b>	<b>3,054</b>
Net income			60						60	8	67
Other comprehensive income (loss)				92	-25	-74	28	21	21	-3	18
<b>Total comprehensive income (loss)</b>			<b>60</b>	<b>92</b>	<b>-25</b>	<b>-74</b>	<b>28</b>	<b>21</b>	<b>81</b>	<b>5</b>	<b>86</b>
<b>Balance as at March 31, 2026</b>	<b>945</b>	<b>2,348</b>	<b>356</b>	<b>-591</b>	<b>-9</b>	<b>-55</b>	<b>-12</b>	<b>-666</b>	<b>2,983</b>	<b>157</b>	<b>3,140</b>

<sup>1)</sup> Equity attributable to shareholders of the parent company.

## Consolidated segment information

	1 <sup>st</sup> three months		1 <sup>st</sup> three months		1 <sup>st</sup> three months		1 <sup>st</sup> three months		1 <sup>st</sup> three months		1 <sup>st</sup> three months	
	2026	2025	2026	2025	2026	2025	2026	2025	2026	2025	2026	2025
in € millions	E-Mobility		Powertrain & Chassis		Vehicle Lifetime Solutions		Bearings & Industrial Solutions		Others		Total	
Revenue	1,210	1,167	2,141	2,278	801	813	1,573	1,625	39	41	5,764	5,924
Cost of sales	-1,167	-1,144	-1,617	-1,693	-542	-554	-1,167	-1,208	-38	-53	-4,530	-4,651
Gross profit	43	23	524	585	259	259	406	417	1	-12	1,234	1,272
• in % of revenue	3.5	2.0	24.5	25.7	32.4	31.9	25.8	25.7	3.5	-29.3	21.4	21.5
EBIT	-219	-267	242	285	126	127	139	151	-19	-33	270	263
• in % of revenue	-18.1	-22.9	11.3	12.5	15.7	15.6	8.8	9.3	-47.8	-79.8	4.7	4.4
EBIT before special items <sup>1)</sup>	-215	-269	246	290	128	126	142	162	-15	-32	285	276
• in % of revenue	-17.8	-23.1	11.5	12.7	15.9	15.5	9.0	10.0	-39.8	-79.0	5.0	4.7
Amortization, depreciation, and impairment losses	101	91	104	134	19	17	95	104	4	4	323	351
Working capital <sup>2) 3)</sup>	419	399	1,067	1,133	862	821	1,664	1,681	23	93	4,035	4,126
Additions to intangible assets and property, plant and equipment <sup>4)</sup>	87	81	27	62	5	10	32	44	7	4	157	200

Prior year information presented based on 2026 segment structure.

<sup>1)</sup> Please refer to pp. 9 et seq. for the definition of special items.

<sup>2)</sup> Working capital defined as inventories plus trade receivables less trade payables.

<sup>3)</sup> Amounts as at March 31.

<sup>4)</sup> Translated at the relevant average exchange rate.

Summary 1<sup>st</sup> quarter 2025 to 1<sup>st</sup> quarter 2026

## Schaeffler Group

in € millions	2025				2026
	1 <sup>st</sup> quarter	2 <sup>nd</sup> quarter	3 <sup>rd</sup> quarter	4 <sup>th</sup> quarter	1 <sup>st</sup> quarter
<b>Income statement</b>					
Revenue	5,924	5,922	5,826	5,820	5,764
• Europe	2,749	2,786	2,668	2,700	2,768
• Americas	1,366	1,337	1,347	1,272	1,271
• Greater China	994	978	1,004	1,063	935
• Asia/Pacific	814	821	806	785	789
Cost of sales	-4,655	-4,786	-4,751	-4,989	-4,530
Gross profit	1,268	1,135	1,075	831	1,234
• in % of revenue	21.4	19.2	18.5	14.3	21.4
Research and development expenses	-437	-391	-393	-370	-393
Selling and administrative expenses	-553	-594	-638	-659	-595
EBIT	263	166	-23	-111	270
• in % of revenue	4.4	2.8	-0.4	-1.9	4.7
Special items <sup>1)</sup>	14	39	288	300	15
EBIT before special items	276	205	264	190	285
• in % of revenue	4.7	3.5	4.5	3.3	5.0
Net income (loss) <sup>2)</sup>	83	-40	-287	-180	60
Earnings per share (basic/diluted, in €)	0.09	-0.04	-0.31	-0.19	0.06
Net income (loss) before special items <sup>1) 2)</sup>	94	-41	2	93	70
<b>Statement of financial position</b>					
Total assets	21,204	21,513	21,323	21,028	21,355
Additions to intangible assets and property, plant and equipment	200	206	233	334	157
Amortization, depreciation, and impairment losses <sup>3)</sup>	318	330	497	493	290
• Reinvestment rate	0.63	0.63	0.47	0.68	0.54
Shareholders' equity <sup>4)</sup>	4,088	3,377	3,123	3,054	3,140
• in % of total assets	19.3	15.7	14.6	14.5	14.7
Net financial debt	5,013	5,255	5,108	4,915	5,143
• Net financial debt to EBITDA LTM ratio before special items <sup>1)</sup>	2.6	2.6	2.3	2.1	2.2
• Gearing ratio (net financial debt to shareholders' equity <sup>4)</sup> , in %)	122.6	155.6	163.6	160.9	163.8

in € millions	2025				2026
	1 <sup>st</sup> quarter	2 <sup>nd</sup> quarter	3 <sup>rd</sup> quarter	4 <sup>th</sup> quarter	1 <sup>st</sup> quarter
<b>Statement of cash flows</b>					
EBITDA	614	529	511	417	593
Cash flows from operating activities	124	260	448	523	60
Capital expenditures (capex) <sup>5)</sup>	250	205	244	275	237
• in % of revenue (capex ratio)	4.2	3.5	4.2	4.7	4.1
Free cash flow (FCF) before cash in- and outflows for M&A activities	-155	27	175	219	-209
• FCF-conversion LTM (ratio of FCF before cash in- and outflows for M&A activities LTM to EBIT LTM)	2.6	2.5	-	0.9	0.7
• FCF-conversion before special items LTM (ratio of FCF before cash in- and outflows for M&A activities LTM to EBIT before special items <sup>1)</sup> LTM)	0.5	0.4	0.4	0.3	0.2
<b>Value-based management (LTM)</b>					
ROCE (in %)	1.2	1.1	-0.2	2.4	2.5
ROCE before special items <sup>1)</sup> (in %)	6.4	6.2	6.7	7.5	7.7
Schaeffler Value Added (in € millions)	-1,047	-1,105	-1,309	-959	-925
Schaeffler Value Added before special items <sup>1)</sup> (in € millions)	-424	-468	-419	-319	-283
<b>Employees</b>					
Headcount (at end of reporting period)	113,682	112,858	112,035	110,753	109,549

<sup>1)</sup> Please refer to pp. 9 et seq. for the definition of special items.

<sup>2)</sup> Attributable to shareholders of the parent company.

<sup>3)</sup> Amortization, depreciation, and impairment losses excluding depreciation of right-of-use assets under leases and impairments of goodwill.

<sup>4)</sup> Including non-controlling interests.

<sup>5)</sup> Capital expenditures on intangible assets and property, plant and equipment.

LTM = Financial indicator based on the last four quarters.

in € millions	2025				2026
	1 <sup>st</sup> quarter	2 <sup>nd</sup> quarter	3 <sup>rd</sup> quarter	4 <sup>th</sup> quarter	1 <sup>st</sup> quarter
<b>E-Mobility division</b>					
Revenue	1,167	1,238	1,277	1,301	1,210
• Electric Drives BD	346	381	387	422	335
• Controls BD	644	680	695	680	708
• Mechatronics & Modules BD	177	177	195	200	166
• Europe	619	631	651	663	666
• Americas	191	218	218	192	174
• Greater China	172	177	186	233	148
• Asia/Pacific	184	211	222	212	222
Cost of sales	-1,144	-1,184	-1,220	-1,332	-1,167
Gross profit	23	53	58	-31	43
• in % of revenue	2.0	4.3	4.5	-2.4	3.5
Research and development expenses	-205	-157	-174	-162	-180
Selling and administrative expenses	-88	-98	-113	-116	-97
EBIT	-267	-195	-235	-258	-219
• in % of revenue	-22.9	-15.8	-18.4	-19.8	-18.1
Special items <sup>1)</sup>	-2	2	44	102	3
EBIT before special items	-269	-194	-191	-156	-215
• in % of revenue	-23.1	-15.6	-15.0	-12.0	-17.8
<b>Powertrain &amp; Chassis division</b>					
Revenue	2,278	2,223	2,172	2,136	2,141
• Engine & Transmission Systems BD	1,242	1,175	1,195	1,180	1,204
• Powertrain Solutions BD	903	915	854	818	815
• Chassis Systems BD	133	133	123	137	122
• Europe	899	914	849	822	879
• Americas	658	626	634	597	608
• Greater China	410	382	401	445	370
• Asia/Pacific	312	302	289	271	284
Cost of sales	-1,693	-1,708	-1,694	-1,801	-1,617
Gross profit	585	515	477	334	524
• in % of revenue	25.7	23.2	22.0	15.6	24.5
Research and development expenses	-146	-133	-133	-122	-124
Selling and administrative expenses	-143	-155	-167	-168	-154
EBIT	285	233	153	78	242
• in % of revenue	12.5	10.5	7.1	3.7	11.3
Special items <sup>1)</sup>	5	-3	94	108	4
EBIT before special items	290	230	247	187	246
• in % of revenue	12.7	10.3	11.4	8.7	11.5

in € millions	2025				2026
	1 <sup>st</sup> quarter	2 <sup>nd</sup> quarter	3 <sup>rd</sup> quarter	4 <sup>th</sup> quarter	1 <sup>st</sup> quarter
<b>Vehicle Lifetime Solutions division</b>					
Revenue	813	808	769	765	801
• Repair & Maintenance Solutions BD	541	538	498	511	537
• Platform Business BD	41	42	38	42	46
• Specialty Business BD	231	229	234	212	218
• Europe	534	535	500	497	525
• Americas	168	162	163	162	159
• Greater China	52	49	48	48	58
• Asia/Pacific	59	61	58	59	59
Cost of sales	-554	-563	-537	-527	-542
Gross profit	259	245	232	238	259
• in % of revenue	31.9	30.3	30.1	31.1	32.4
Research and development expenses	-12	-8	-11	-11	-11
Selling and administrative expenses	-119	-125	-134	-140	-127
EBIT	127	113	82	94	126
• in % of revenue	15.6	13.9	10.7	12.3	15.7
Special items <sup>1)</sup>	-1	1	32	10	2
EBIT before special items	126	113	115	104	128
• in % of revenue	15.5	14.0	14.9	13.6	15.9
<b>Bearings &amp; Industrial Solutions division</b>					
Revenue	1,625	1,612	1,569	1,555	1,573
• Industrial Bearings BD	782	797	766	748	775
• Automotive Bearings BD	645	627	626	624	605
• Aerospace Bearings BD	89	88	82	86	96
• Linear Motion BD	108	100	95	97	96
• Europe	680	682	646	667	676
• Americas	348	329	330	314	329
• Greater China	350	365	363	335	350
• Asia/Pacific	247	236	230	239	218
Cost of sales	-1,208	-1,270	-1,247	-1,233	-1,167
Gross profit	417	342	322	322	406
• in % of revenue	25.7	21.2	20.5	20.7	25.8
Research and development expenses	-62	-60	-64	-60	-64
Selling and administrative expenses	-198	-210	-221	-226	-211
EBIT	151	74	35	24	139
• in % of revenue	9.3	4.6	2.2	1.6	8.8
Special items <sup>1)</sup>	12	15	87	66	3
EBIT before special items	162	89	122	90	142
• in % of revenue	10.0	5.5	7.8	5.8	9.0

in € millions	2025				2026
	1 <sup>st</sup> quarter	2 <sup>nd</sup> quarter	3 <sup>rd</sup> quarter	4 <sup>th</sup> quarter	1 <sup>st</sup> quarter
<b>Others division</b>					
Revenue	41	40	40	64	39
• Europe	18	23	22	51	23
• Americas	1	2	3	6	1
• Greater China	10	5	7	2	9
• Asia/Pacific	12	11	8	4	6
Cost of sales	-53	-59	-51	-92	-38
Gross profit	-12	-18	-11	-29	1
• in % of revenue	-29.3	-45.4	-28.5	-44.7	3.5
Research and development expenses	-9	-31	-9	-12	-14
Selling and administrative expenses	-12	-9	-9	-14	-6
EBIT	-33	-58	-59	-49	-19
• in % of revenue	-79.8	-143.7	-148.5	-76.5	-47.8
Special items <sup>1)</sup>	0	25	31	14	3
EBIT before special items	-32	-33	-28	-35	-15
• in % of revenue	-79.0	-82.5	-70.0	-54.7	-39.8

Prior year information presented based on 2026 segment structure.

<sup>1)</sup> Please refer to pp. 9 et seq. for the definition of special items.

## Financial calendar

### May 5, 2026

Publication of results for the first three months 2026

### August 5, 2026

Publication of results for the first six months 2026

### November 3, 2026

Publication of results for the first nine months 2026

All information is subject to correction and may be changed at short notice.

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