



**SCHAEFFLER**

# Q3 and 9M 2024 Schaeffler AG earnings

November 5, 2024  
Herzogenaurach

We pioneer motion

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## Schaeffler Group – Q3 results further impacted by challenging market environment

### Key messages

- 1** Q3 Sales<sup>1</sup> -1.1% – Q2 trends continued with solid outperformance in ATech, strong growth in VLS and market-driven sales decline in B&IS
- 2** Q3 EBIT margin<sup>2</sup> 4.7% – ATech impacted by E-Mobility ramp-ups, VLS strong, B&IS reaching the trough
- 3** Q3 FCF<sup>3</sup> EUR 188 mn – Stronger than PY despite Vitesco integration and financing costs
- 4** Program Forward announced – Additional structural measures with recurring EBIT impact EUR ~290 mn p.a. from 2029 onwards
- 5** Merger of Vitesco into Schaeffler successfully completed – Full consolidation of Vitesco in Q4
- 6** FY 2024 Combined Guidance confirmed – Dividend payout ratio of 40 to 60%<sup>4</sup> unchanged

Sales growth<sup>1</sup> Q3

**-1.1%**

EUR 3,957 mn

Gross Margin Q3

**21.8%**

Q3 2023: 21.7%

EBIT margin<sup>2</sup> Q3

**4.7%**

Q3 2023: 8.4%

Free Cash Flow<sup>3</sup> Q3

**EUR 188 mn**

Q3 2023: EUR 182 mn

<sup>1</sup> FX-adjusted, yoy | <sup>2</sup> Before special items | <sup>3</sup> Before cash in- and outflows for M&A activities | <sup>4</sup> in % of Net Income before special items, attributable to Shareholders of the parent company

## Schaeffler Group Q3 2024 – Highlights and lowlights



### Automotive Technologies

Very strong Q3 order intake of EUR 2.4 bn in E-Mobility, ATech Book-to-bill-ratio 2.0x



### Vehicle Lifetime Solutions

Continued strong sales growth and EBIT margin due to high demand



### Free Cash Flow

Strong FCF in Q3 despite integration and financing costs for Vitesco, effective Working Capital Management



### Market environment

Lower automotive production especially in Europe, ongoing weakness in various industrial sectors



### Automotive Technologies

Earnings quality not satisfactory, impacted by volumes and E-Mobility ramp-ups

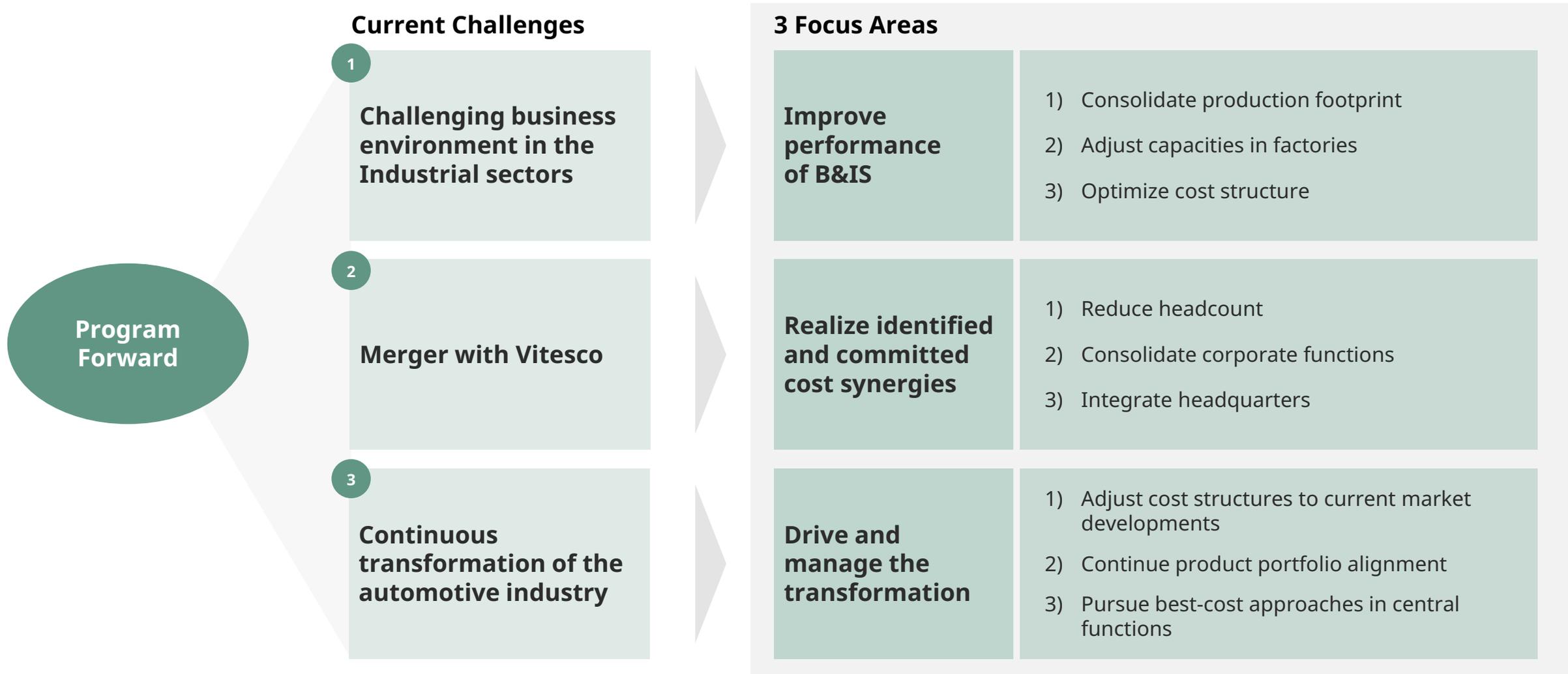


### Bearings & Industrial Solutions

B&IS EBIT margin<sup>2</sup> below expectations, calling for additional self-help measures

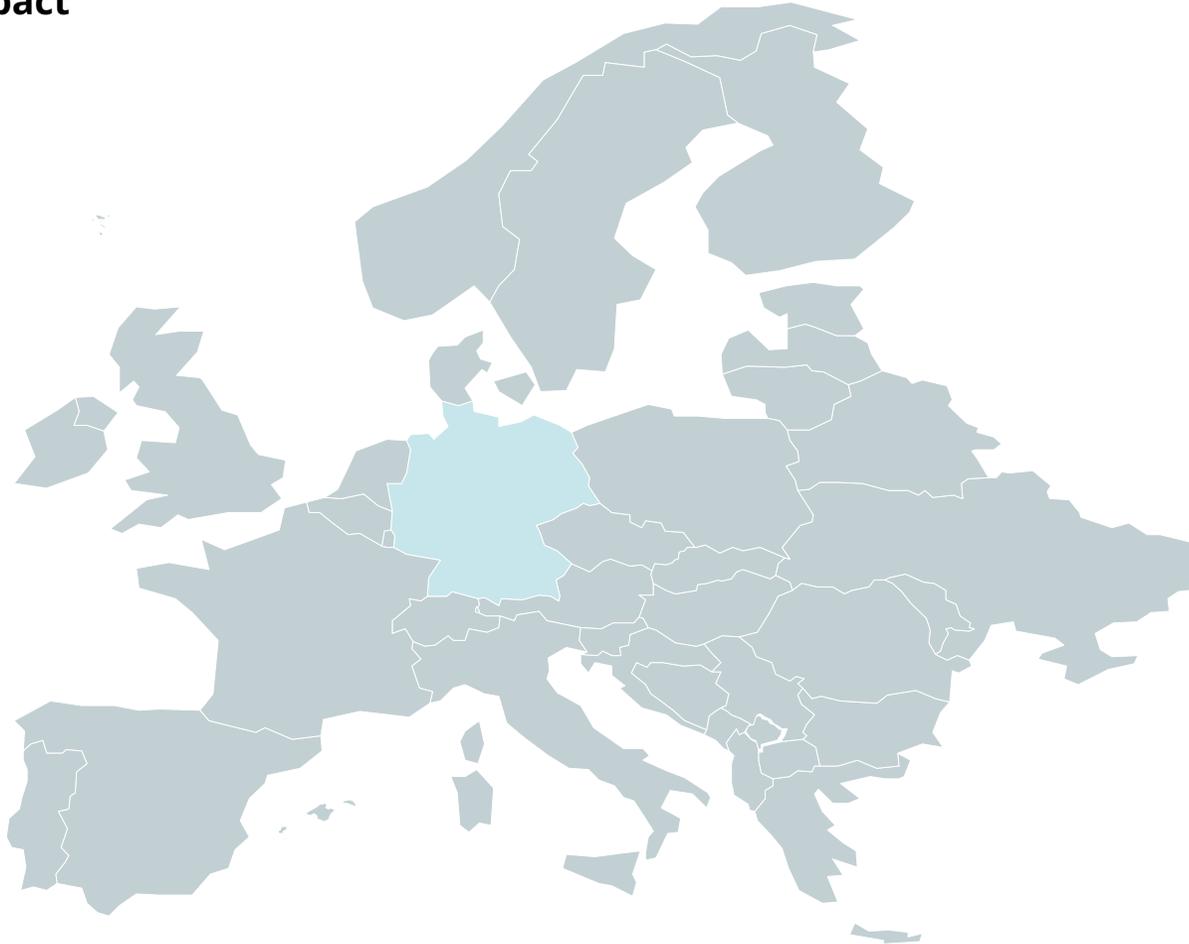
<sup>1</sup> FX-adjusted, yoy | <sup>2</sup> Before special items

## Additional structural measures announced – Program Forward to address current challenges



## Program Forward – Focus on Europe with gross reduction of ~4,700 HCO

### Impact



### Key aspects

- Gross reduction of ~4,700 positions in Europe, thereof ~2,800 positions in Germany
- Net reduction of ~3,700 positions after relocations
- Gross reduction distributed over all three focus areas: B&IS (50%), Synergies (~15%), and Transformation in Automotive (~35%)
- Impact on 15 locations in Europe, thereof 2 closures outside of Germany to be announced until year end
- Realization predominantly in the years 2025-2027
- Socially responsible implementation of measures, first measures starting directly with announcement

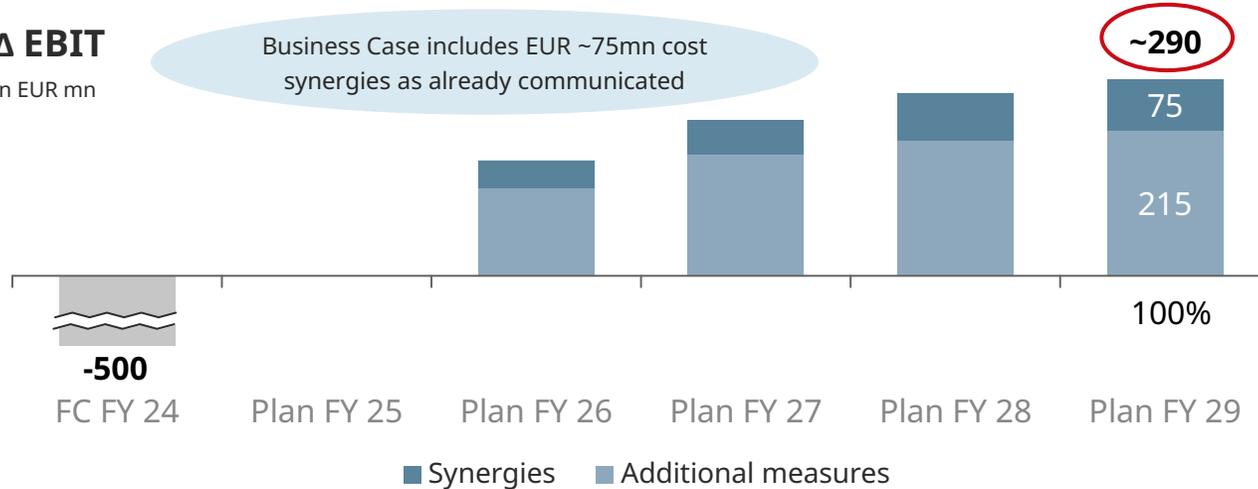
**Program Forward to enhance long-term competitiveness**

## Financial impact – Expected EBIT increase of EUR ~290 mn per year from 2029

Indicative

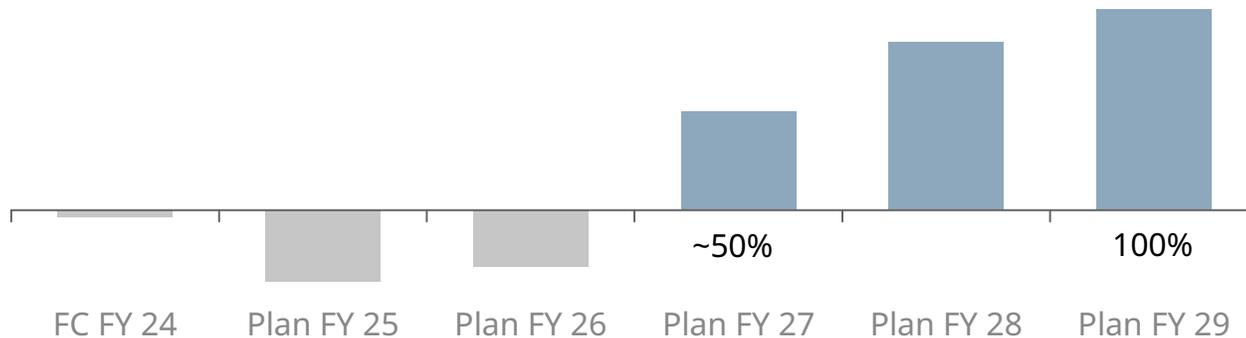
### Δ EBIT

in EUR mn



### Δ Free Cash Flow

in EUR mn



### Key aspects

- Recurring EBIT impact of EUR ~290 mn per year from 2029 onwards, thereof EUR ~75 mn of already communicated cost synergies
- Total restructuring costs currently estimated at around EUR ~580 mn, thereof EUR ~150 mn of already communicated integration costs
- Business plan indicates positive EBIT effect from 2026 onwards
- Free cash flow negatively impacted by high restructuring costs until 2026, cumulative cashflows show break-even in 2028

**Implementation of measures to create significant long-term value**

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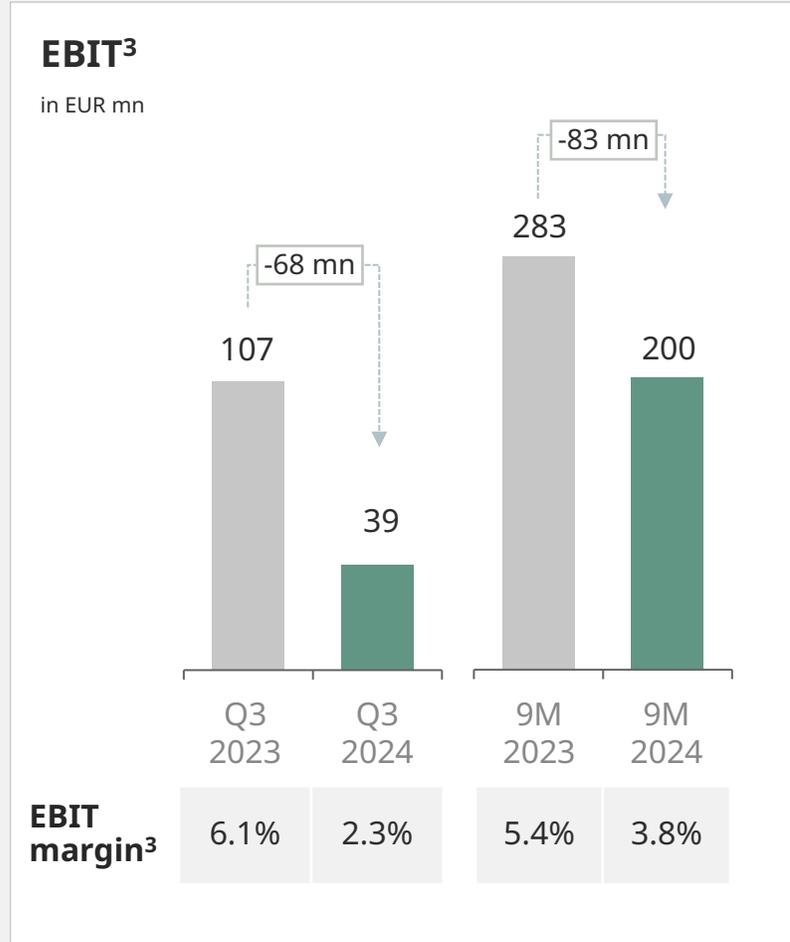
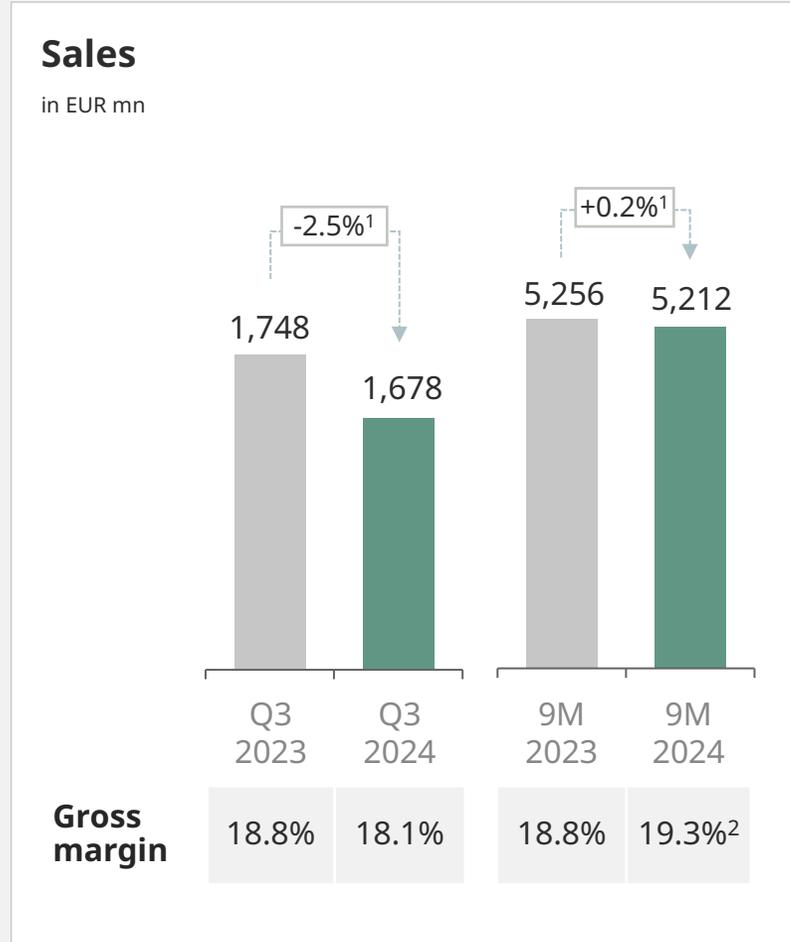
**Sales Performance Q3 2024 – Heterogeneous regional development**

Q3 2024 <sup>1</sup>	% of Group sales	Automotive Technologies <sup>2</sup>	Vehicle Lifetime Solutions <sup>2</sup>	Bearings & Industrial Solutions <sup>2</sup>	Region Growth
Europe	43%	-2.9%	+11.8%	-12.8%	-2.9%
Americas	23%	+3.7%	+10.2%	+2.4%	+4.2%
Greater China	20%	-10.8%	+29.6%	-1.3%	-6.2%
Asia/Pacific	14%	+2.4%	+23.7%	+2.4%	+3.7%
<b>Division Growth</b>		<b>-2.5%</b>	<b>+13.2%</b>	<b>-5.0%</b>	<b>-1.1%</b>

■ ■ Q3 Sales growth<sup>1</sup>

<sup>1</sup> Q3 FX-adjusted sales growth, please refer to the Interim Statement for further details | <sup>2</sup> Divisions do not add up to 100% due to new "Others" segment

**Automotive Technologies – Double-digit growth<sup>1</sup> in E-Mobility, EBIT margin<sup>3</sup> impacted by ramp-ups**



**Key Aspects**

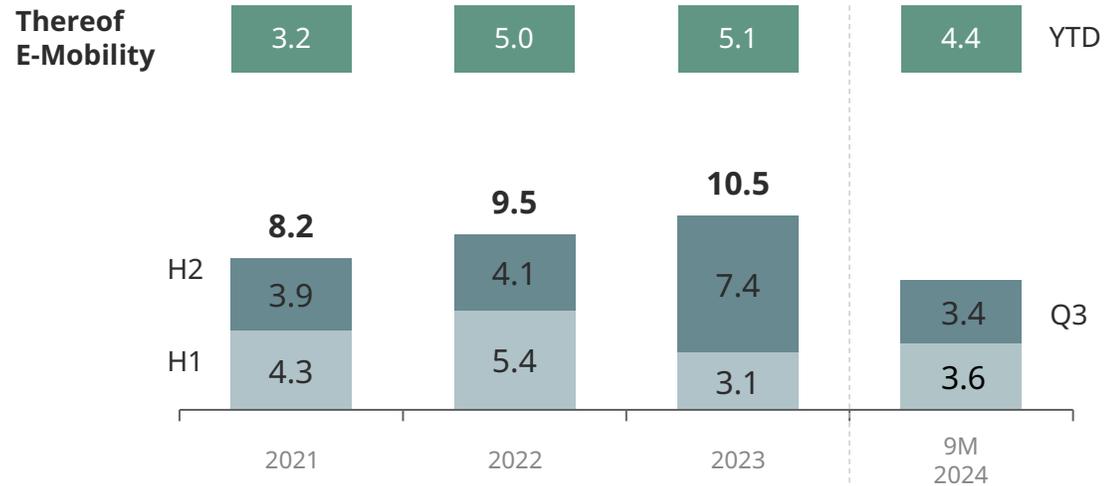
- ▲ E-Mobility growing double-digit<sup>1</sup> in Q3, positive momentum in China due to growing xEV market and ramp-up of xEV projects
- ▲ Engine & Transmission Systems benefitting from resilience of ICE business in Europe, in a generally weaker automotive market
- ▼ Q3 Gross and EBIT margin<sup>3</sup> suffering from both negative volume effects overall and project ramp-ups in E-Mobility

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

## Automotive Technologies – Very strong Q3 order intake of EUR 2.4 bn in E-Mobility

### Order intake<sup>1,2</sup>

in EUR bn



### Book-to-bill-ratio<sup>2,3</sup>

H2	1.4x	1.2x	2.1x	Q3: 2.0x
H1	1.4x	1.8x	0.9x	1.0x
FY	1.4x	1.5x	1.5x	YTD: 1.3x

### Key aspects

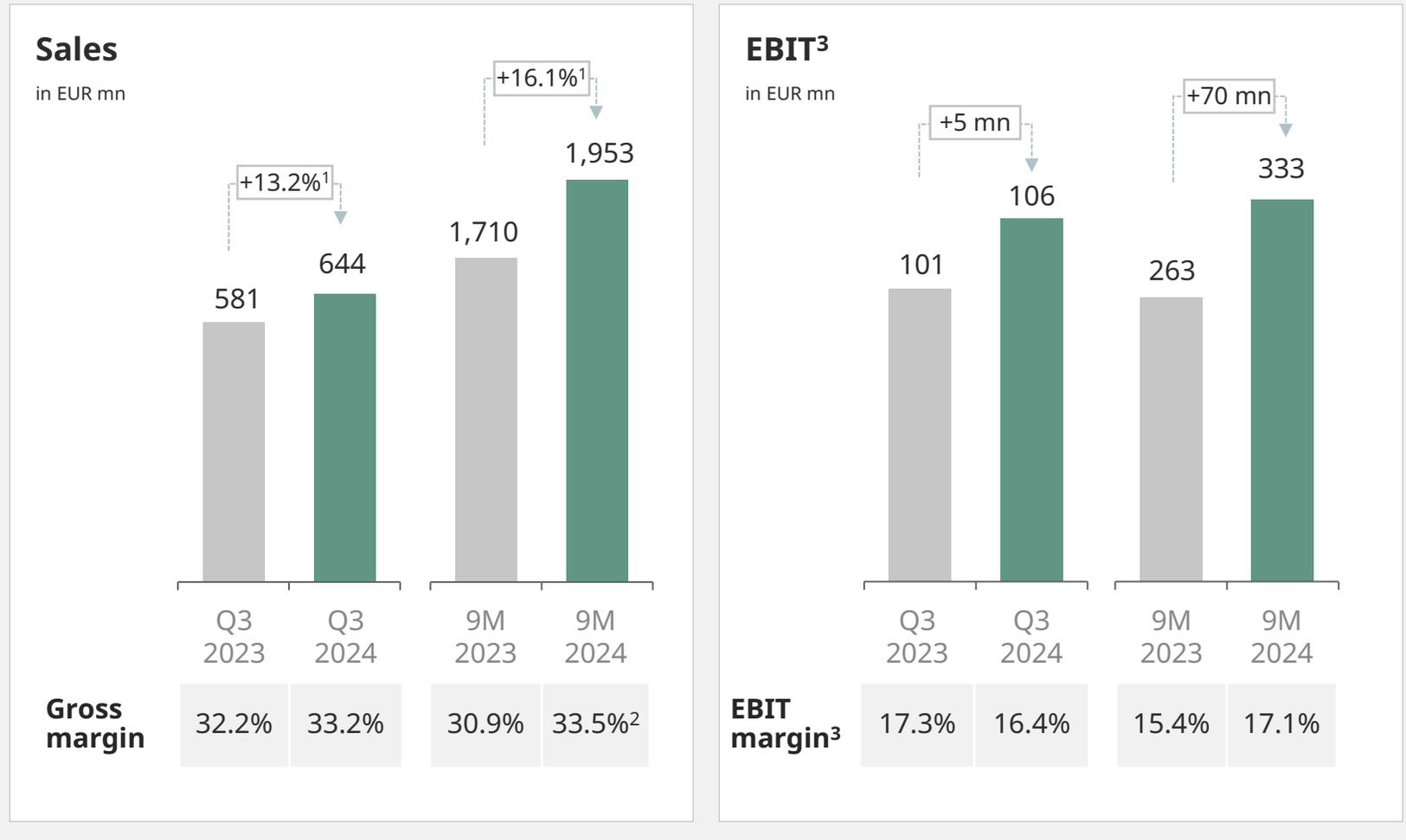
**E-Mobility:** Strong performance in the US market with programs for our innovative rigid 3in1 Beam E-Axles, which can be flexibly used for both pure BEV and range extender applications

**Chassis Systems:** Order received for rear wheel steering from a new mobility player. Further expansion into Chinese customer base to increase Schaeffler's presence in the steering system segment

**Strong Q3 order intake with important orders in E-Mobility and a Book-to-bill-ratio of 2.0x**

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

**Vehicle Lifetime Solutions – Q3 with double-digit sales growth<sup>1</sup> and strong EBIT margin<sup>3</sup>**



**Key Aspects**

- ^ Double-digit sales growth<sup>1</sup> in all regions confirming strong market position
  
- ^ Sales growth<sup>1</sup> primarily driven by Independent Aftermarket business in Europe and Americas as well as E-Commerce platform business in China and Asia/Pacific
  
- ^ Continuous strong EBIT margin<sup>3</sup> supported by both positive volume and pricing carry-over

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

## Vehicle Lifetime Solutions – Automechanika Frankfurt Innovation Award Winner: E-Motor repair tool for E-Axle repairs (E-Drive Stator Lift)

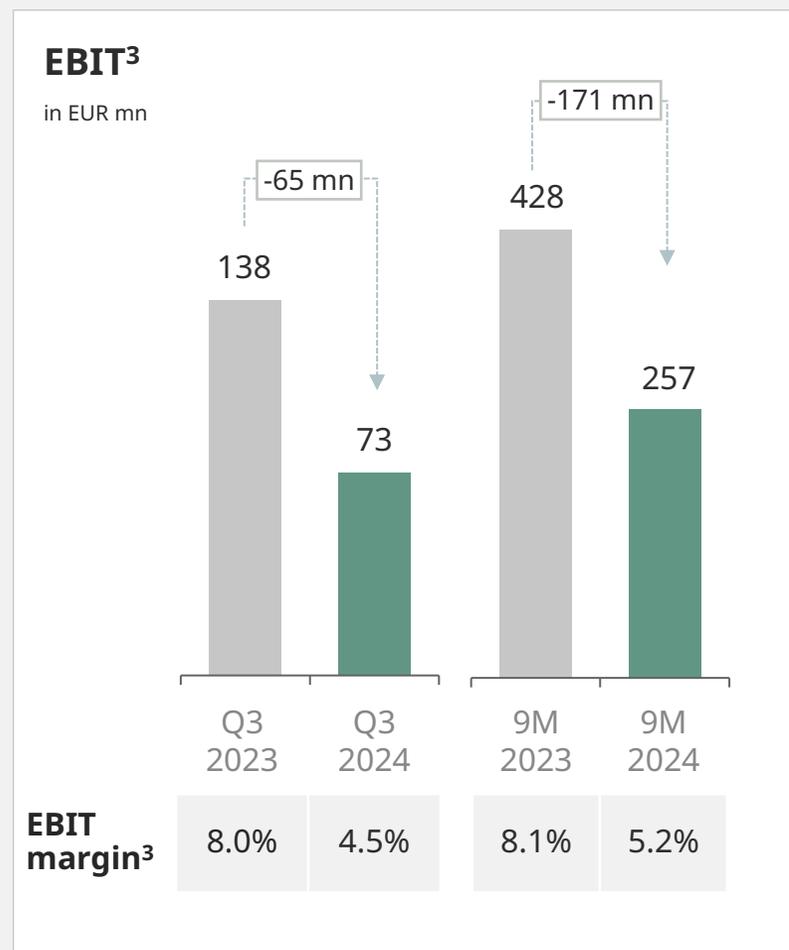
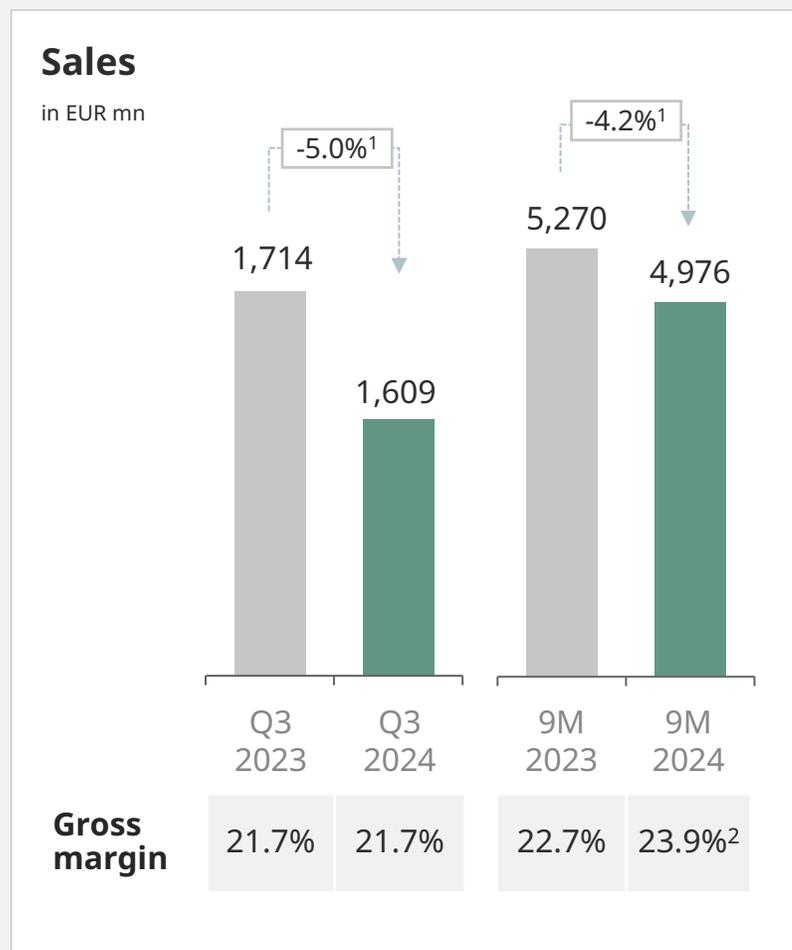


### Key Aspects

- Joint development with our Aftermarket tooling partner
- First-to-market prototype to separate rotor and stator of modern e-motors
- Presented at Automechanika Frankfurt 2024 in combination with our new Hyundai IONIQ e-axle repair kit RepSystem M
- Winner of the Innovation Award in the category “Parts and Technology Solutions”

**We support garages in the transition to E-Mobility with innovative repair solutions and a comprehensive service offering**

## Bearings & Industrial Solutions – EBIT margin<sup>3</sup> stabilizing on low level, impacted by continued weak market environment



### Key Aspects

- ▼ Industrial sales affected by ongoing weak European market and unchanged situation in China Wind
- ▼ Automotive Bearings weaker across all regions except China
- ▼ EBIT Margin<sup>3</sup> impacted by market-related lower volumes and continued price pressure in China
- ▲ Self-help announced to complement tactical measures already in implementation

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

## Bearings & Industrial Solutions – Orderbook Industrial with positive growth for first time since 2022



### Recent order wins



**Industrial Bearings:** Supply contract for axle bearings in important Austrian rail transport project leading to occupation of successful OEM platform with promising future prospects



**Automotive Bearings:** Long-term supply agreement for bearings in combustion engine vehicles running until 2030 with a globally leading automotive manufacturer

**Innovation, efficiency and reliability as key business drivers**

<sup>1</sup> The orderbook 3M measures the value of customer orders which are due in the next three months. It is presented as a relative, FX-adjusted yoy growth indicator which reflects the short-term business expectations. Developments in the distribution business have typically a shorter reach and are therefore only partially reflected by this indicator. Ewellix included in yoy growth calculation from Q1 2024. Automotive Bearings not included. <sup>2</sup> FX-adjusted product sales, Ewellix included pro forma from Q1 2023.

## Capital allocation – Differentiated steering, prioritization of Capex for growth business

### Investment<sup>1</sup> allocation

in EUR mn

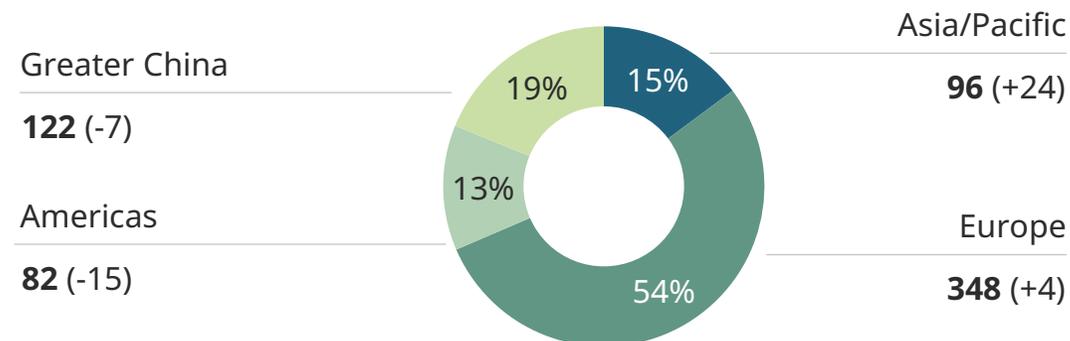
	FY 2023	Q3 2023	Q3 2024 <sup>4</sup>	9M 2024 <sup>4</sup>
<b>Automotive Technologies</b>	443	117	161	324
<b>Vehicle Lifetime Solutions</b>	48	14	15	28
<b>Bearings &amp; Industrial Solutions</b>	372	90	102	271
<b>Schaeffler Group<sup>2</sup></b>	<b>932</b>	<b>237</b>	<b>264</b>	<b>648</b>
<b>Capex</b>	<b>938</b>	<b>247</b>	<b>227</b>	<b>645</b>
<b>Capex ratio<sup>3</sup></b>	<b>5.7%</b>	<b>6.1%</b>	<b>5.7%</b>	<b>5.3%</b>
<b>Reinvestment Rate</b>	<b>1.0</b>	<b>1.0</b>	<b>1.2</b>	<b>1.0</b>

### Key Aspects

- **Reinvestment Rate Target:** Continued prioritization of E-Mobility business with a Reinvestment Rate clearly > 1.0
- **Automotive Technologies:** Industrialization of several large customer projects in E-Mobility, across all regions
- **Bearings & Industrial Solutions:** Capacity expansion in India in Industrial business continued, whereas Automotive Bearings investments focus on rationalization and automation

### Investments<sup>1,4</sup> by region 9M 2024

in EUR mn (yoy change)



<sup>1</sup> Additions to intangible assets and property, plant and equipment | <sup>2</sup> Divisions do not add up to Group due to new "Others" segment | <sup>3</sup> Capex in % of Sales | <sup>4</sup> w/o Vitesco transfer to Schaeffler Immobilien Gesellschaft in Q3

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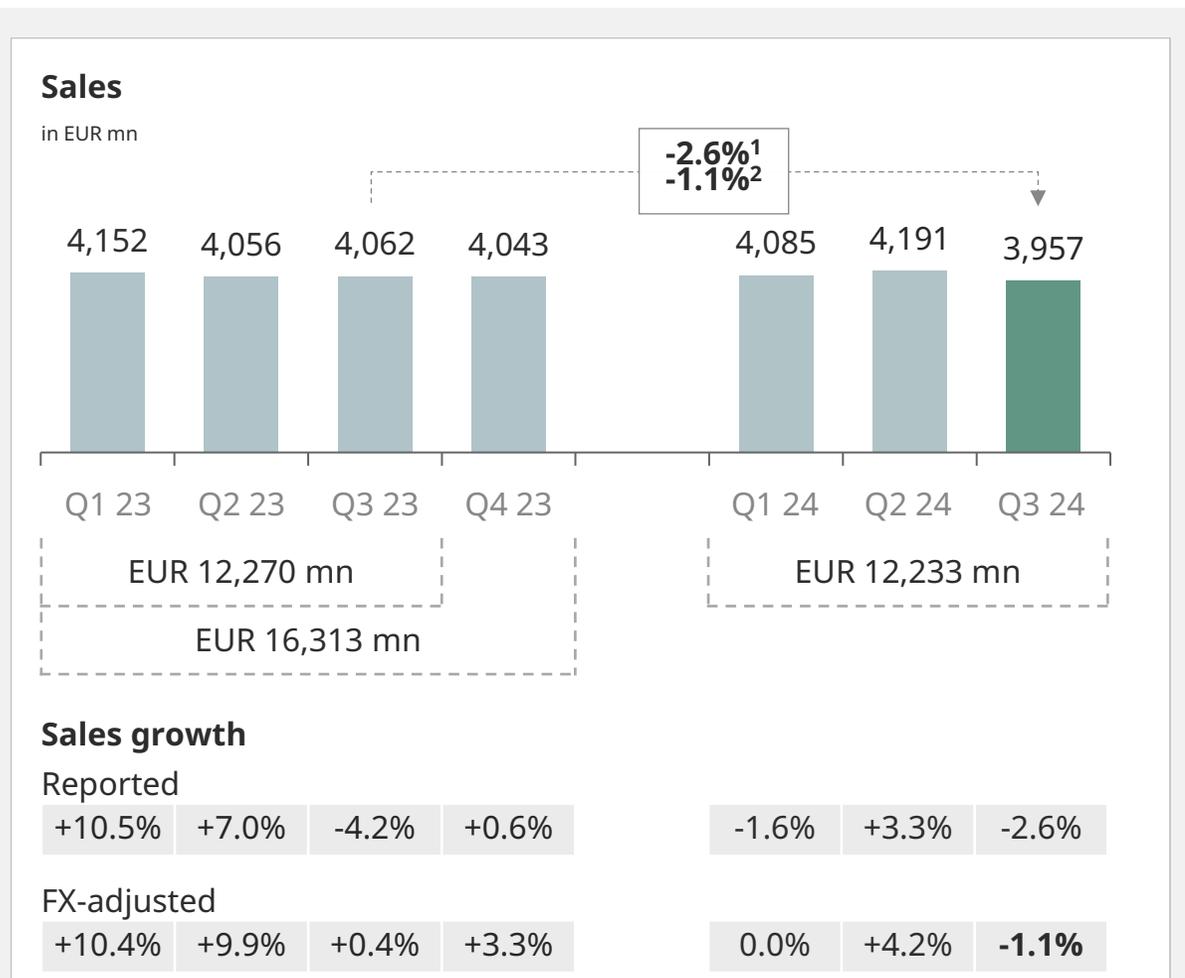
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## Sales – Good growth in Americas, continued strong performance by Vehicle Lifetime Solutions

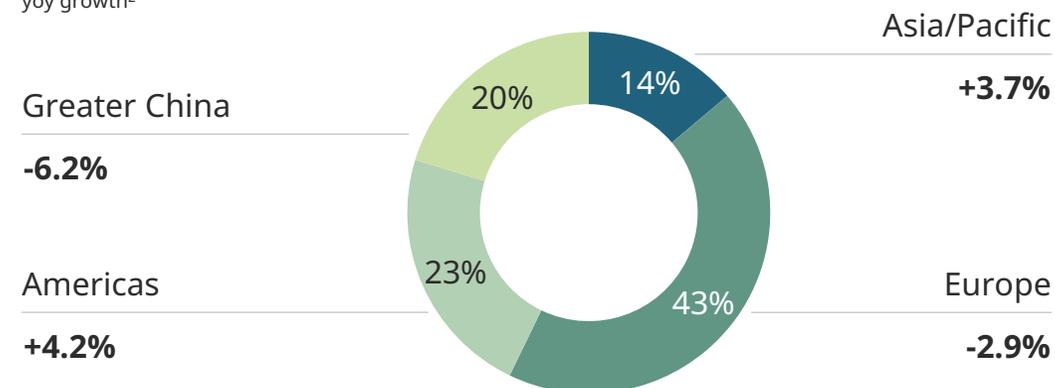


### Key Aspects

- **Automotive Technologies:** -2.5% growth<sup>2</sup> in Q3, solid outperformance driven by Europe and Americas
- **Vehicle Lifetime Solutions:** +13.2% growth<sup>2</sup> in Q3, all regions growing double-digit
- **Bearings & Industrial Solutions:** -5.0% growth<sup>2</sup> in Q3, impacted by continued market weakness in Industrial and lower Automotive Bearings sales

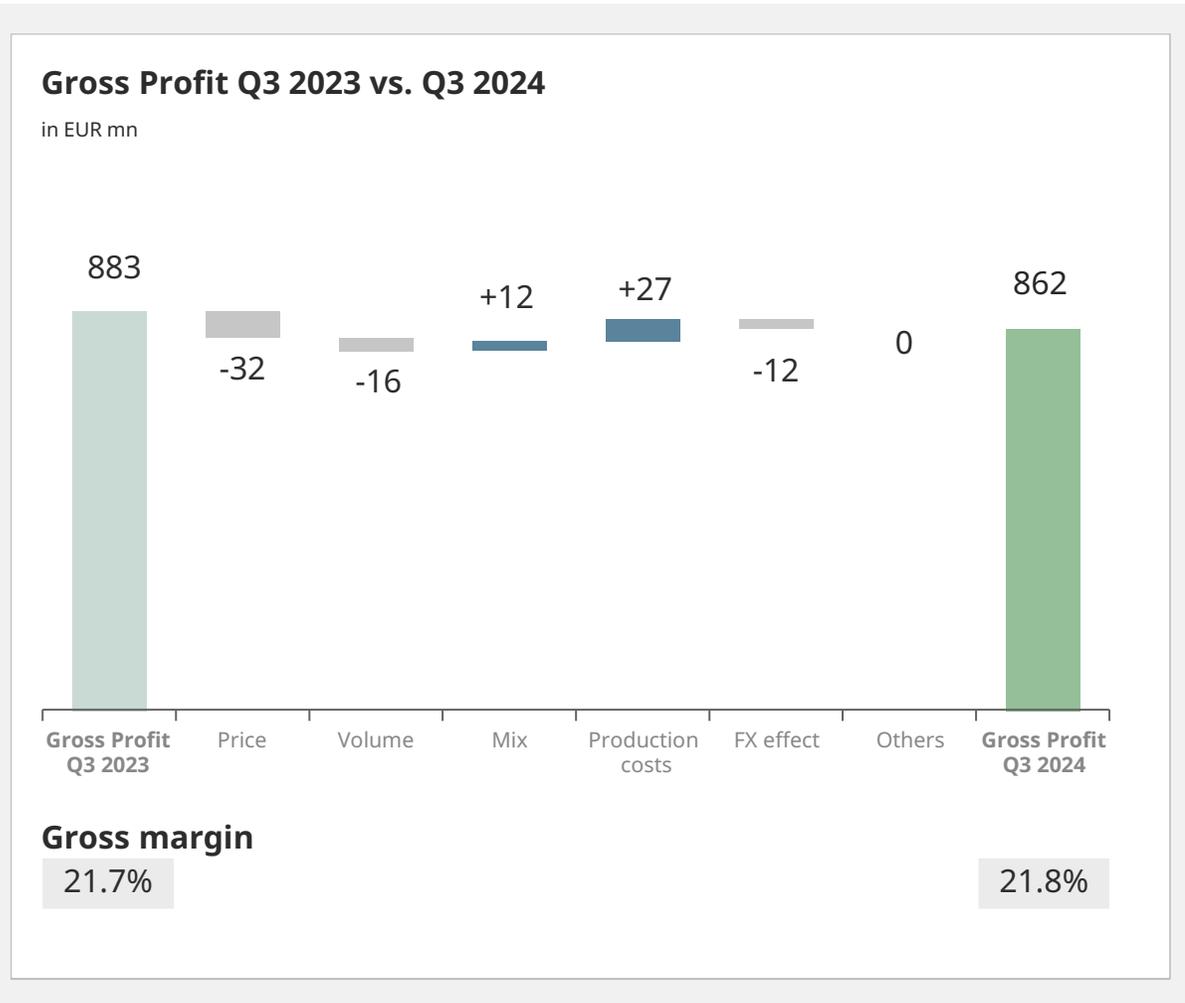
### Sales by region Q3 2024

yoy growth<sup>2</sup>



<sup>1</sup> Reported | <sup>2</sup> FX-adjusted

## Gross Profit – Stable gross margin despite challenging market environment



### Key Aspects

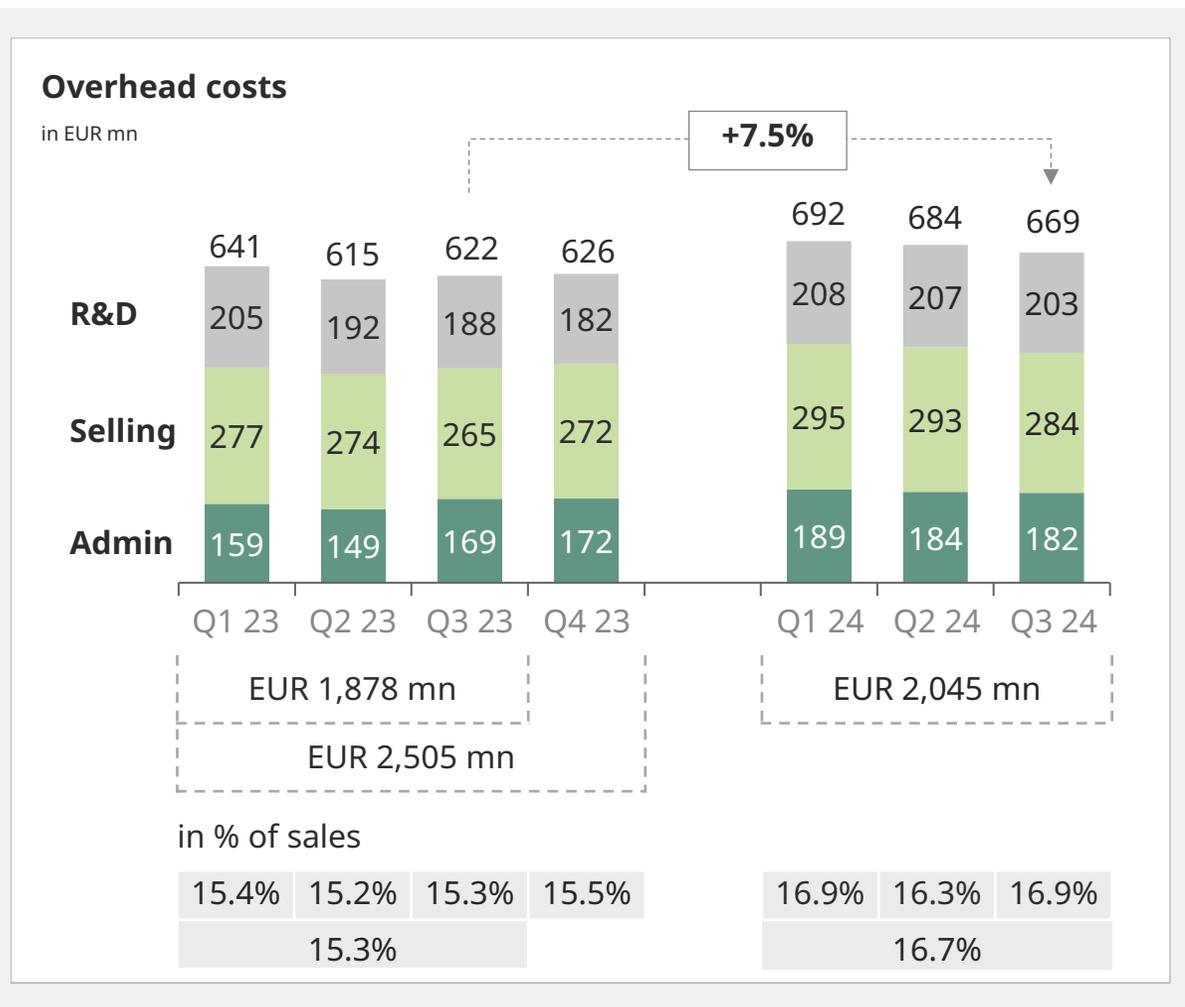
- **Pricing:** Negative pricing driven by continued price pressure in B&IS
- **Mix:** Positive mix effect driven by higher share of VLS
- **Production Costs:** Positive impact driven by productivity gains

**Gross margin**  
in % of sales

	Q3 23	Q3 24	Q3 24 vs. Q3 23	9M 23	9M 24 <sup>1</sup>	9M 24 vs. 9M 23
<b>Automotive Technologies</b>	18.8%	18.1%	-0.7pp	18.8%	19.3%	+0.5pp
<b>Vehicle Lifetime Solutions</b>	32.2%	33.2%	+1.0pp	30.9%	33.5%	+2.6pp
<b>Bearings &amp; Industrial Solutions</b>	21.7%	21.7%	+0.0pp	22.7%	23.9%	+1.2pp
<b>Group</b>	21.7%	21.8%	+0.1pp	22.1%	23.1%	+1.0pp

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

## Overhead costs – Increased ratio due to business and integration activities



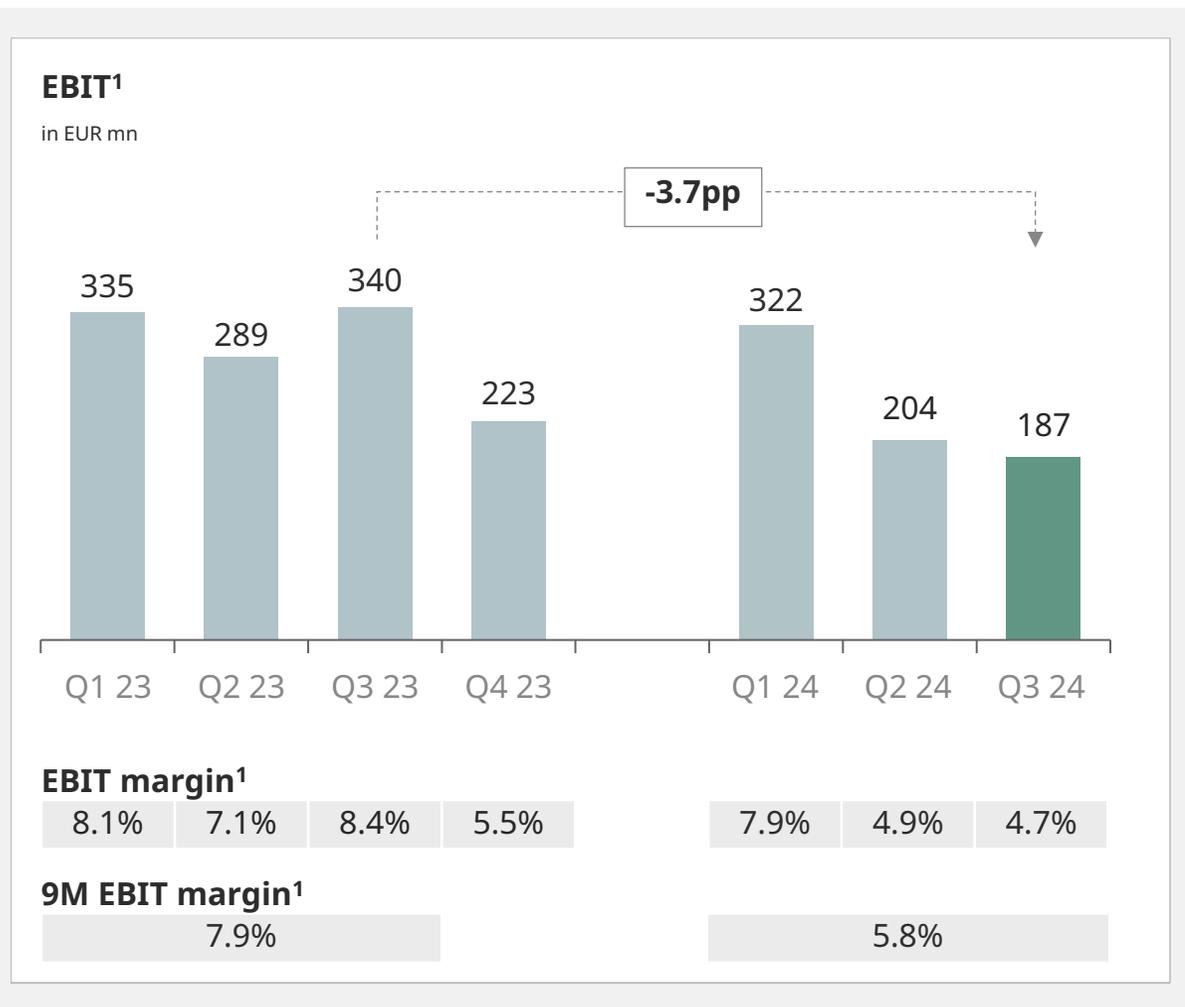
### Key Aspects

- **R&D:** Higher expenses related to E-Mobility customer projects
- **Selling expenses:** Increase mainly due to volume-driven logistic costs in VLS
- **Admin cost:** Higher admin costs due to integration expenses

**Overhead cost ratio**  
in % of sales

	Q3 23	Q3 24	Q3 24 vs. Q3 23	9M 23	9M 24	9M 24 vs. 9M 23
<b>Automotive Technologies</b>	14.2%	15.9%	+1.7pp	14.3%	15.6%	+1.3pp
<b>Vehicle Lifetime Solutions</b>	16.9%	18.1%	+1.2pp	16.6%	17.5%	+0.9pp
<b>Bearings &amp; Industrial Solutions</b>	16.0%	17.6%	+1.6pp	16.0%	17.8%	+1.8pp
<b>Group</b>	<b>15.3%</b>	<b>16.9%</b>	<b>+1.6pp</b>	<b>15.3%</b>	<b>16.7%</b>	<b>+1.4pp</b>

## EBIT margin<sup>1</sup> – Lower EBIT margin driven by Automotive Technologies and Bearings & Industrial Solutions



### Key Aspects

- **Automotive Technologies:** EBIT margin<sup>1</sup> suffering from both negative volume effects overall and project ramp-ups in E-Mobility
- **Vehicle Lifetime Solutions:** Strong EBIT margin<sup>1</sup> driven by positive volume and pricing carry-over from last year
- **Bearings & Industrial Solutions:** EBIT margin<sup>1</sup> stabilizing, impacted by market-related lower volumes and price pressure in China
- **Vitesco at equity impact Q3:** EUR -24 mn (-0.6 pp)<sup>2</sup>; full harmonization of accounting policy

EBIT margin <sup>1</sup> in % of sales	Q3 23	Q3 24	Q3 24 vs. Q3 23	9M 23	9M 24	9M 24 vs. 9M 23
	<b>Automotive Technologies</b>	6.1%	2.3%	-3.8pp	5.4%	3.8%
<b>Vehicle Lifetime Solutions</b>	17.3%	16.4%	-0.9pp	15.4%	17.1%	+1.7pp
<b>Bearings &amp; Industrial Solutions</b>	8.0%	4.5%	-3.5pp	8.1%	5.2%	-2.9pp
<b>Group</b>	<b>8.4%</b>	<b>4.7%</b>	<b>-3.7pp</b>	<b>7.9%</b>	<b>5.8%</b>	<b>-2.1pp</b>

<sup>1</sup> Before special items | <sup>2</sup> EBIT adj. at-equity effect Q3

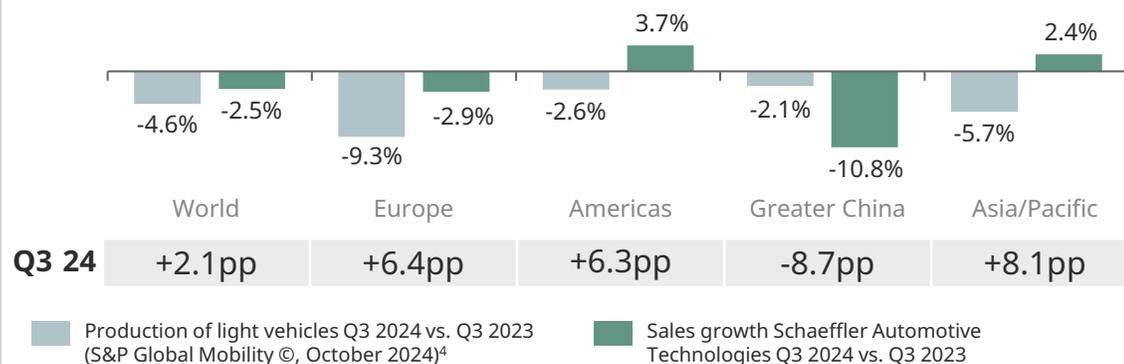
# Automotive Technologies – Solid outperformance, EBIT margin<sup>2</sup> impacted by lower volumes and higher R&D expenses

## Sales by business division yoy growth

in EUR mn

	Q3 2023	Q3 2024	Δ <sup>1</sup>
<b>E-Mobility</b>	333	367	+11.5%
<b>Engine &amp; Transmission</b>	1,304	1,207	-5.8%
<b>Chassis Systems</b>	111	104	-5.8%
<b>Total</b>	<b>1,748</b>	<b>1,678</b>	<b>-2.5%</b>

## Outperformance Q3 Sales<sup>1</sup> vs. market development



## EBIT<sup>2</sup> Q3 2023 vs. Q3 2024

in EUR mn



## EBIT margin development<sup>2</sup>

6.1%

2.3%

<sup>1</sup> FX-adjusted | <sup>2</sup> Before special items | <sup>3</sup> Total FX effect including FX impact in Gross Profit, overhead and operative FX gains and losses | <sup>4</sup> Includes content supplied by S&P Global Mobility© [IHS Markit Light Vehicle Production Forecast (Base), October 2024]. All rights reserved.

## Vehicle Lifetime Solutions – Very strong growth<sup>1</sup> in all regions, strong EBIT margin<sup>5</sup>

### Sales by region yoy growth

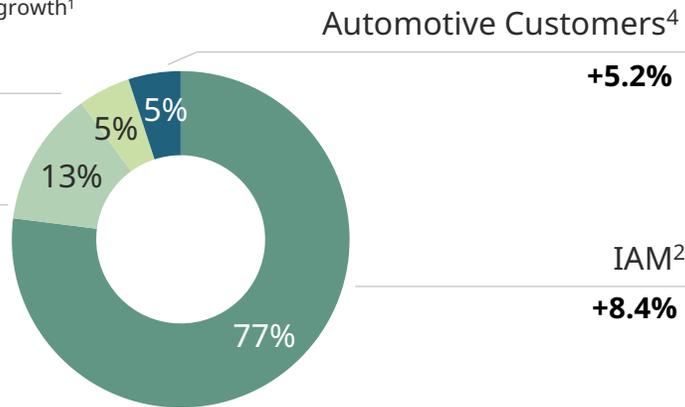
in EUR mn

	Q3 2023	Q3 2024	Δ <sup>1</sup>
<b>Europe</b>	386	436	+11.8%
<b>Americas</b>	127	123	+10.2%
<b>Greater China</b>	34	45	+29.6%
<b>Asia/Pacific</b>	34	41	+23.7%
<b>Total</b>	<b>581</b>	<b>644</b>	<b>+13.2%</b>

### Sales by channel Q3 yoy growth<sup>1</sup>

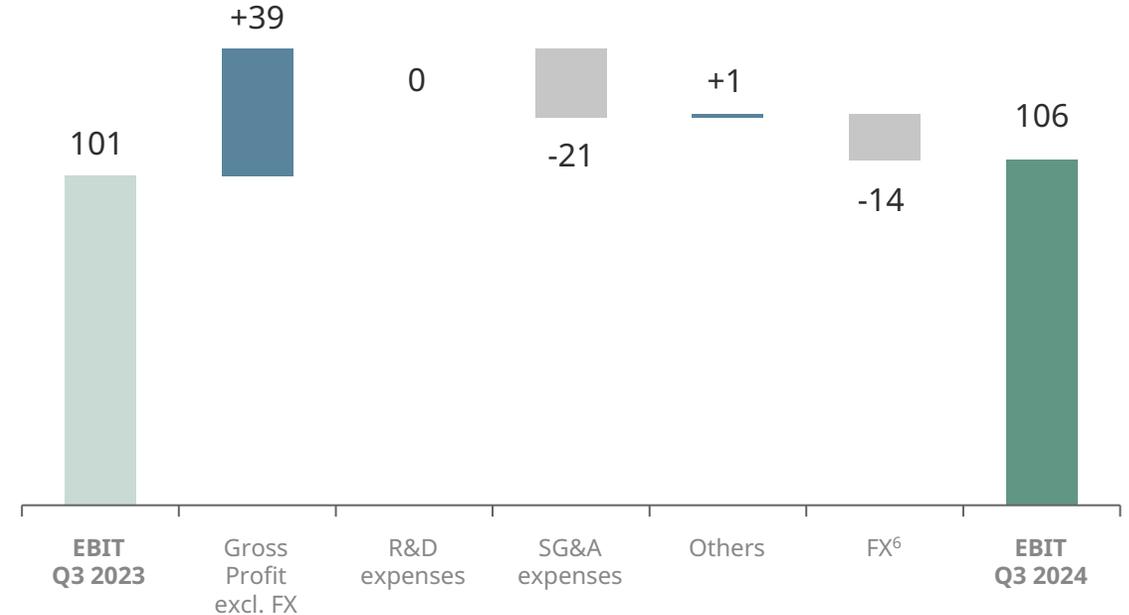
E-Commerce  
**+80.7%**

OES<sup>3</sup>  
**+9.7%**



### EBIT<sup>5</sup> Q3 2023 vs. Q3 2024

in EUR mn



### EBIT margin development<sup>5</sup>

17.3%

16.4%

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

**Bearings & Industrial Solutions – Continued weakness in Europe, EBIT margin<sup>2</sup> significantly lower yoy**

**Sales by region** yoy growth

in EUR mn

	Q3 2023	Q3 2024	Δ <sup>1</sup>
<b>Europe</b>	745	650	-12.8%
<b>Americas</b>	339	335	+2.4%
<b>Greater China</b>	370	366	-1.3%
<b>Asia/Pacific</b>	259	258	+2.4%
<b>Total</b>	<b>1,714</b>	<b>1,609</b>	<b>-5.0%</b>

**Sales by market cluster Q3** yoy growth<sup>1</sup>

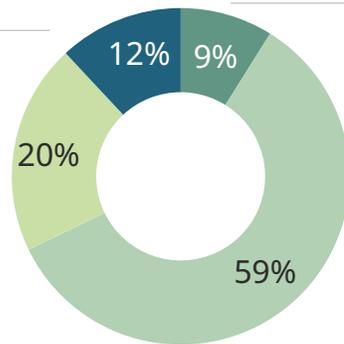
Industrial Automation

EUR 192 mn | -14.3%

Machinery & Materials

EUR 326 mn | -4.4%

Industrial Distribution is 18.1% of Q3 sales



Renewables

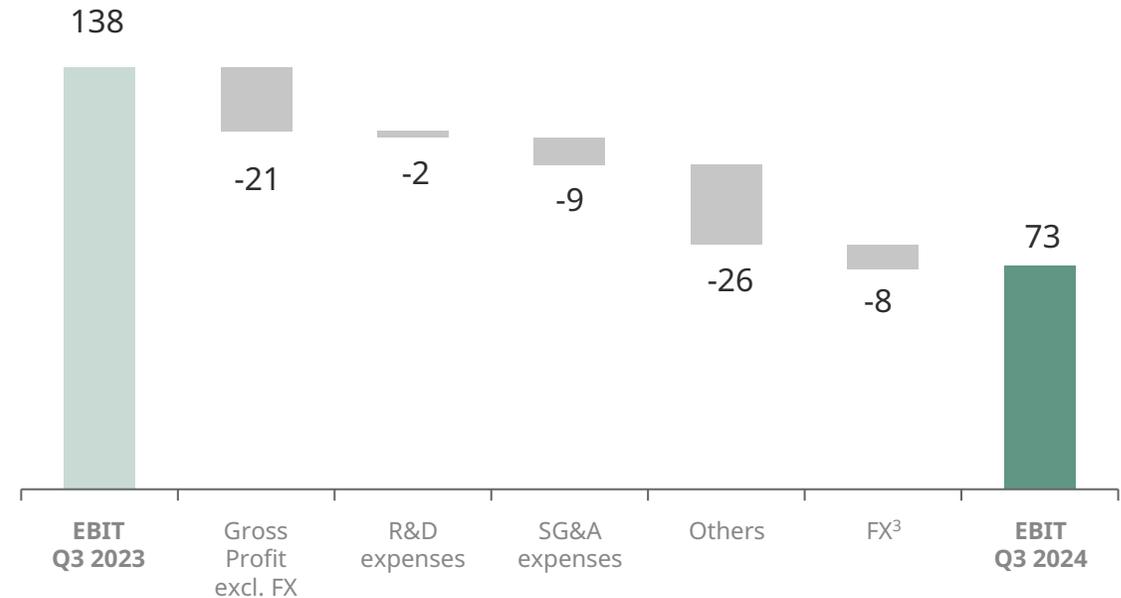
EUR 143 mn | -4.4%

Transportation & Mobility

EUR 949 mn | -3.3%

**EBIT<sup>2</sup> Q3 2023 vs. Q3 2024**

in EUR mn



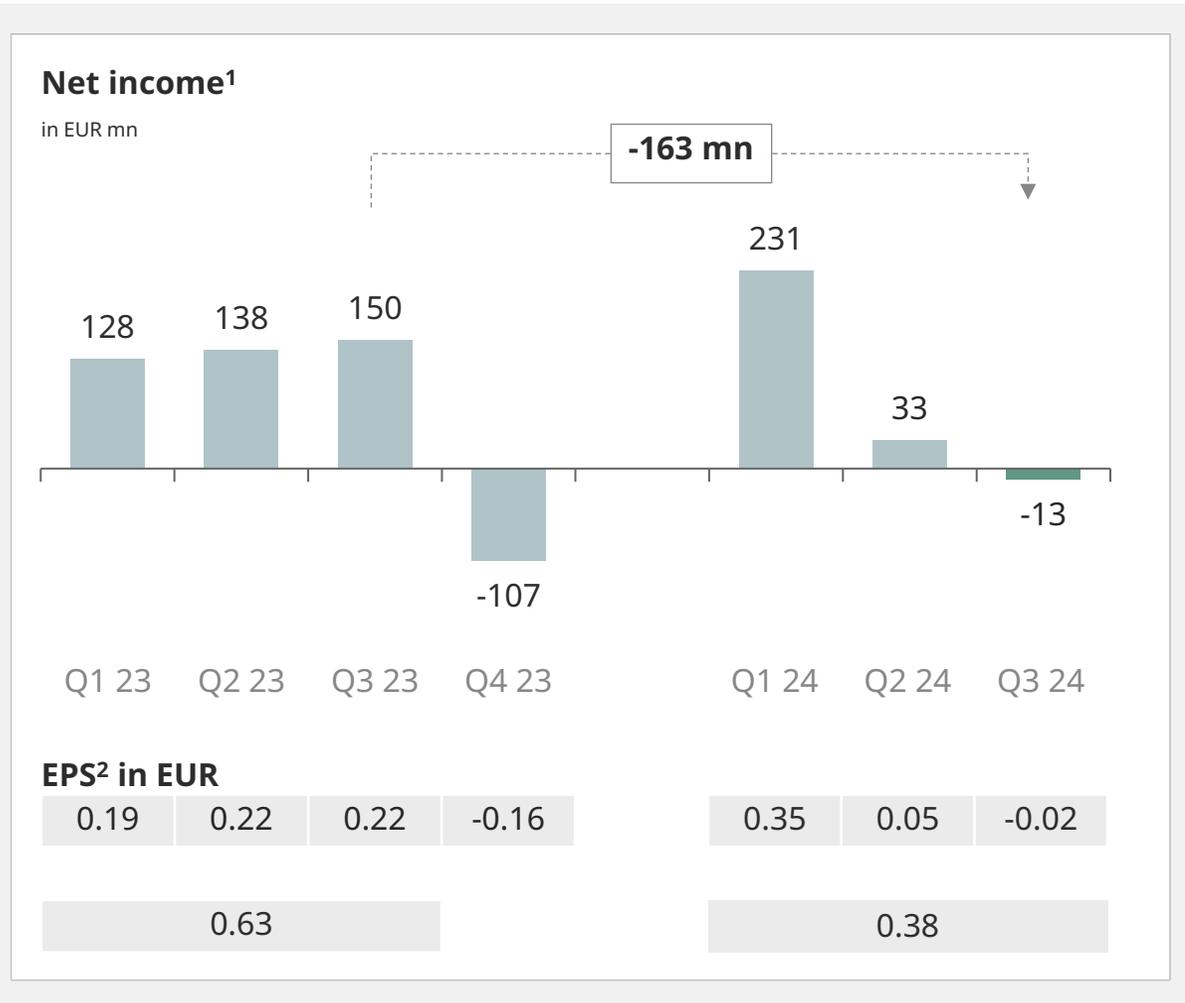
**EBIT margin development<sup>2</sup>**

8.0%

4.5%

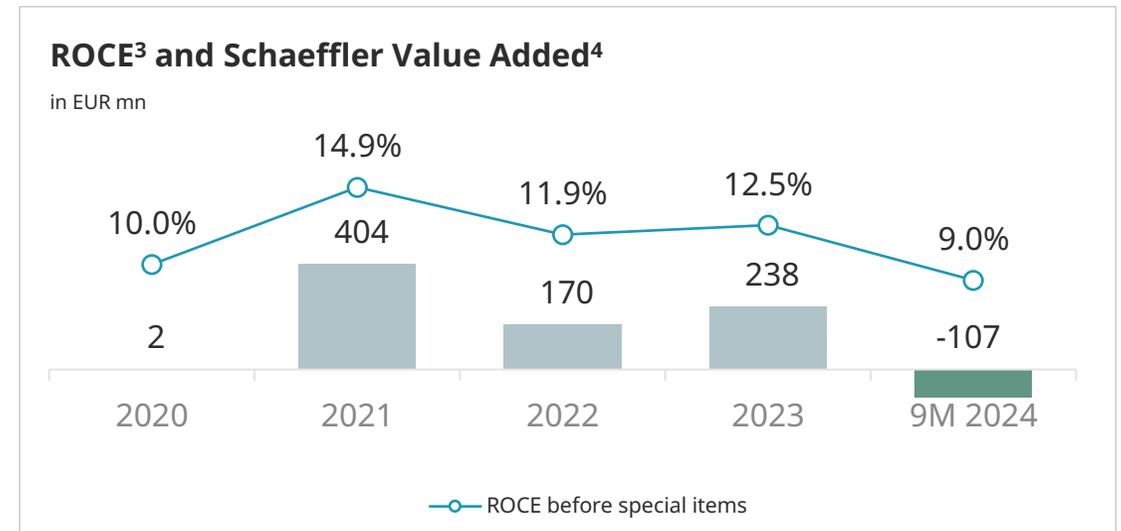
<sup>1</sup> FX-adjusted | <sup>2</sup> Before special items | <sup>3</sup> Total FX effect including FX impact in Gross Profit, overhead and operative FX gains and losses

**Net Income<sup>1</sup> – EPS<sup>2</sup> for 9M at EUR 0.38, ROCE<sup>3</sup> at 9.0%**



**Key Aspects**

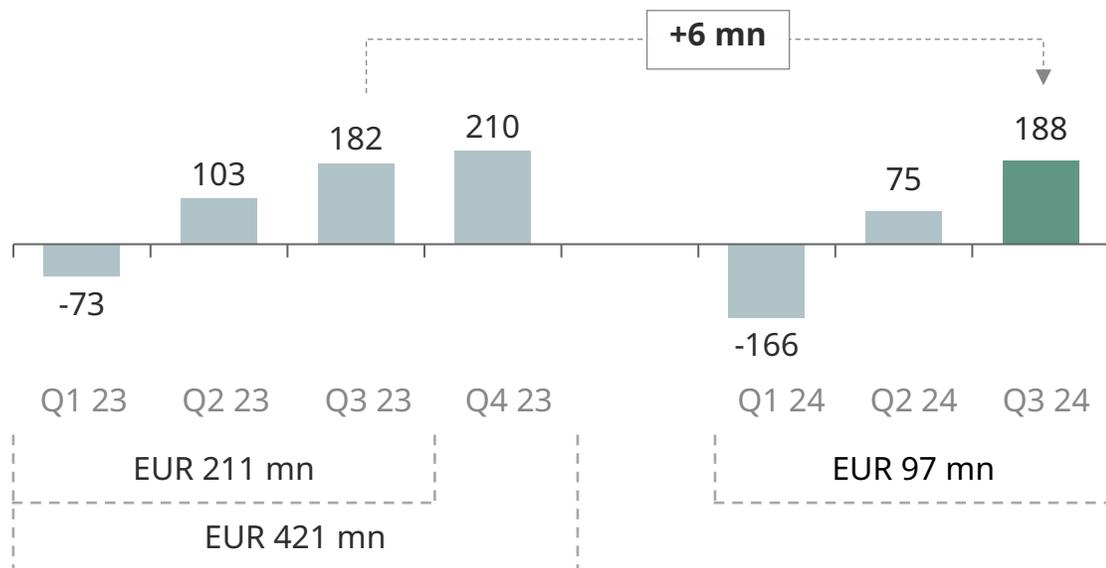
- Q3 Net income yoy impacted by lower EBIT and financial result
- ROCE and Schaeffler Value Added negatively affected by lower EBIT and higher capital employed due to the acquisition of Vitesco shares



<sup>1</sup> Attributable to the shareholders of the parent company | <sup>2</sup> Earnings per common non-voting share | <sup>3</sup> Before special items | <sup>4</sup> LTM EBIT before special items minus Cost of Capital (10% x Ø Capital Employed)

## Free Cash Flow – Strong FCF despite integration and financing costs, effective Working Capital management

Free Cash Flow before M&A<sup>1</sup> in EUR mn



**FCF Conversion ratio<sup>2</sup>**

0.2	0.5	0.5	0.5	0.3	0.3	0.4
-----	-----	-----	-----	-----	-----	-----

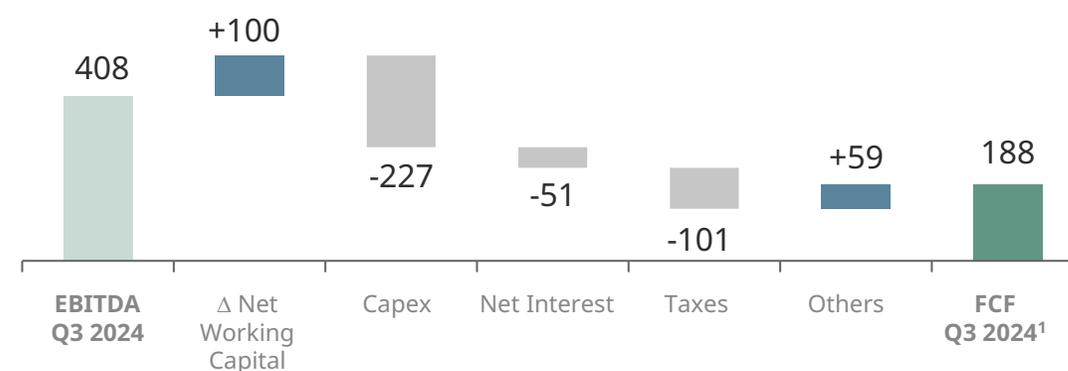
**Reinvestment rate**

0.8	1.0	1.0	1.2	0.8	0.9	1.2 <sup>4</sup>
-----	-----	-----	-----	-----	-----	------------------

**Capex ratio<sup>3</sup>**

5.3%	4.9%	6.1%	6.7%	5.4%	4.7%	5.7%
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Reconciliation Q3 2024 in EUR mn

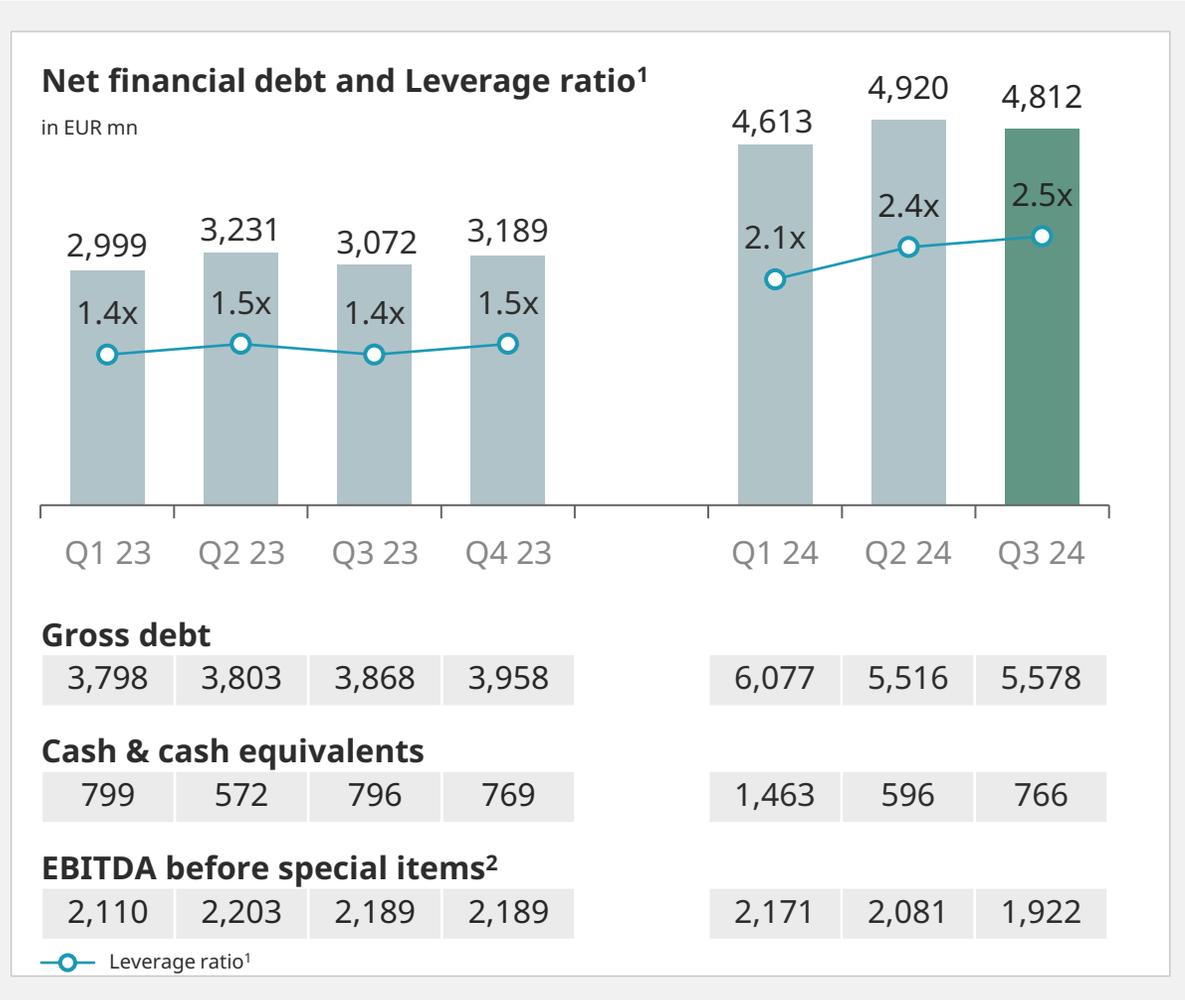


FCF Details in EUR mn

	Q3 23	Q3 24	Δ Q3 24/23	9M 23	9M 24	Δ 9M 24/23
<b>FCF as reported</b>	<b>156</b>	<b>124</b>	<b>-32</b>	<b>-515</b>	<b>-1,336</b>	<b>-821</b>
M&A	+26	+64	+38	+726	+1,433	+707
<b>FCF before M&amp;A</b>	<b>182</b>	<b>188</b>	<b>+6</b>	<b>211</b>	<b>97</b>	<b>-114</b>
Legal Cases	-12	0	+12	-38	+45	+83
Restructuring	+24	+11	-13	+181	+57	-124
Others	+1	+15	+14	+8	+36	+28
<b>FCF bef. M&amp;A and special items</b>	<b>195</b>	<b>214</b>	<b>+19</b>	<b>362</b>	<b>234</b>	<b>-128</b>

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

**Leverage ratio at 2.5x LTM EBITDA bsi – Technically impacted until full consolidation of Vitesco**



**Key Aspects**

- Gross debt higher yoy notably due to bond issuance for the financing of the acquisition of Vitesco shares
- Leverage ratio technically increased on a temporary basis until full consolidation of Vitesco
- Q2 includes dividend payment of EUR 295 mn for FY 2023 (payout ratio 47%)
- Available Liquidity of EUR 2.5 bn

**Continued strong liquidity**

<sup>1</sup> Net financial debt to EBITDA ratio before special items | <sup>2</sup> LTM

## Vitesco Technologies – Highlights

2,045

EUR mn **sales** in Q3 2024 (PY: EUR 2,199 mn) – mainly impacted by decreasing Non-Core sales and overall Automotive environment

121 EUR mn

5.9%

**adjusted EBIT** (PY: EUR 67 mn, 3.1%) – supported by accelerated R&D reimbursements and E-Mobility improvements

413

EUR mn total **Electrification sales** during Q3 2024 (PY: EUR 324 mn)

-507

EUR mn **Free Cash Flow** (PY: EUR 73 mn) due to negative one-time effects

2,927 EUR mn

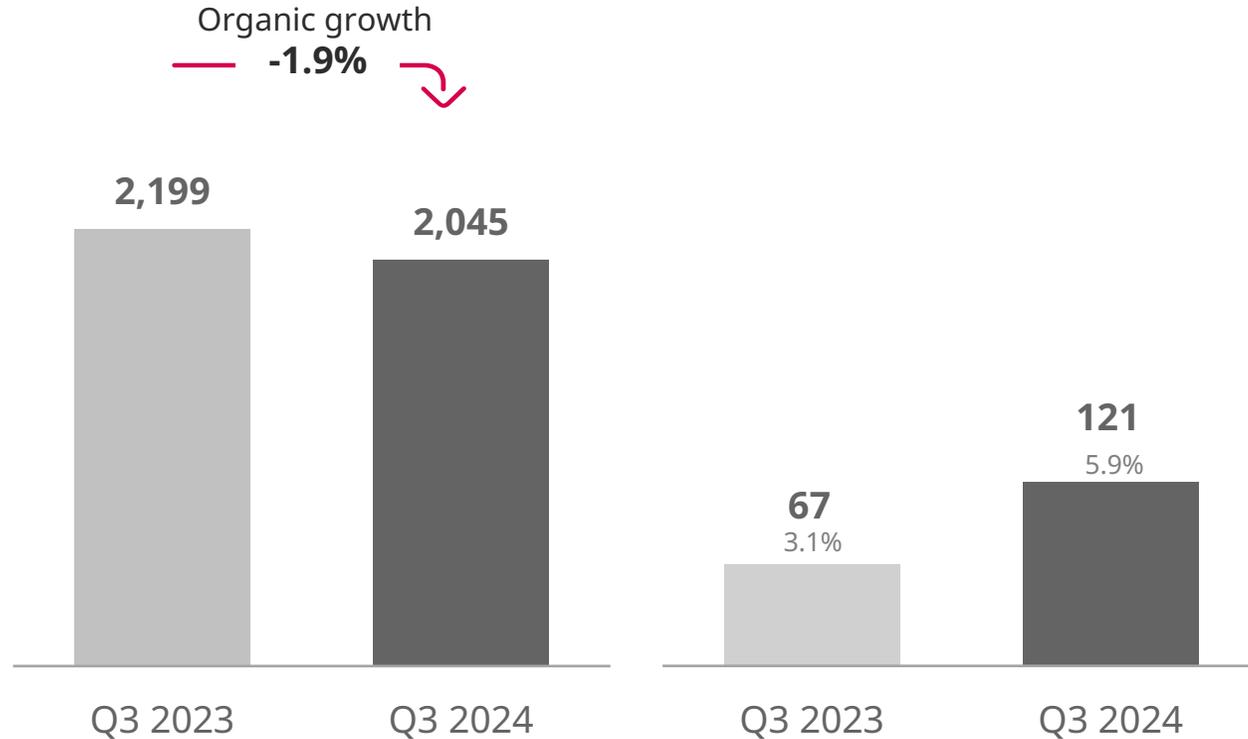
**order intake** in Q3 2024 (PY: EUR 2,473 mn), thereof **EUR 1.5 bn in Electrification** (PY: EUR 1.5 bn)

Adj. EBIT before amortization of intangibles from PPA, consolidation and special effects. Free cash flow defined as operating cash flow plus investing cash flow. Order intake defined as sum of acquired lifetime sales within the respective fiscal year. Disclaimer: The Vitesco Technologies financial figures stated are based solely on internal calculations and are provided for information purposes only. They are not audited or certified by an external auditor.

## Vitesco Technologies – Group Level Development

### Sales (EUR mn)

### Adjusted EBIT (EUR mn)



### Vitesco Technologies

- > Organic sales development 2.7 pp above light vehicle production despite planned decrease in Non-Core sales
- > Headwinds from currency related effects amounting to 1.9 pp
- > Core technologies sales at EUR 1,658 mn (PY: EUR 1,617 mn) and 6.4% adj. EBIT margin (PY: 5.0%)
- > Further ramp-down of Non-Core activities by about 34% year-on-year in line with internal expectations

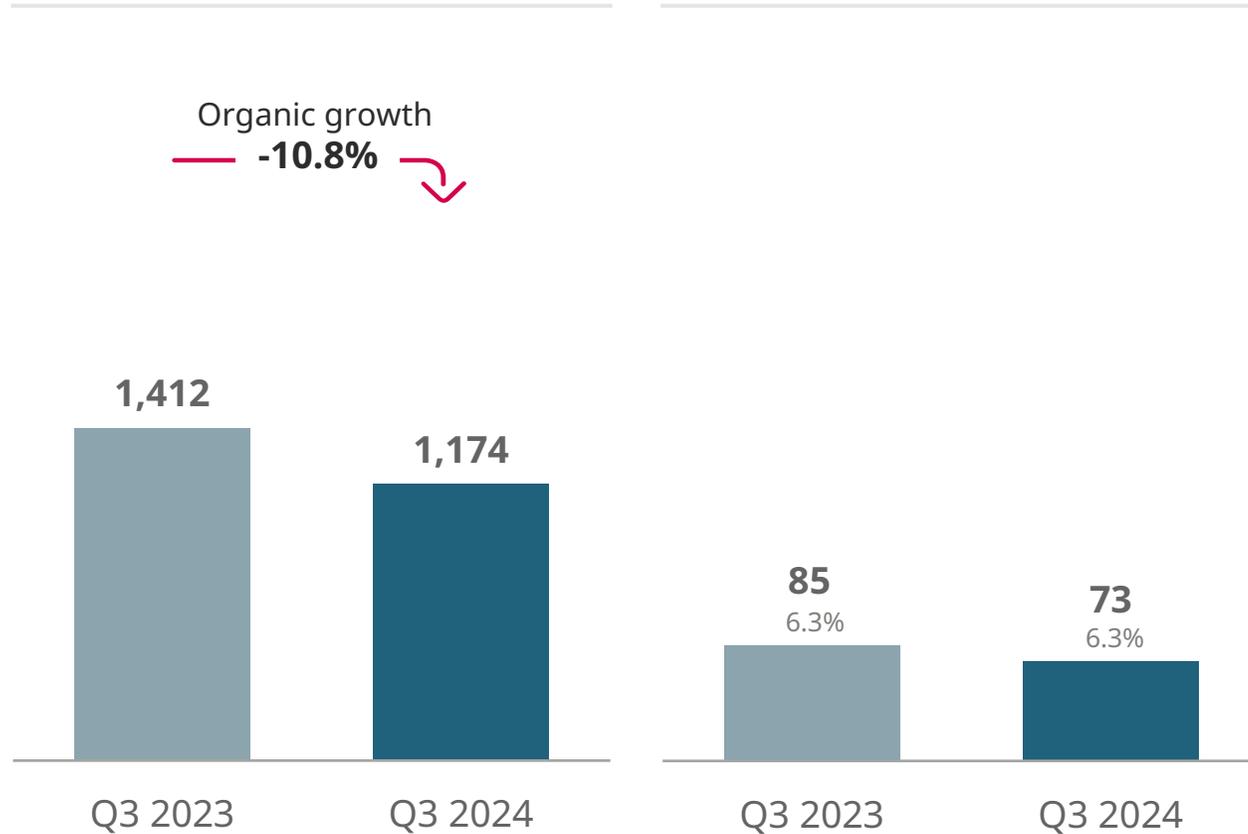
PP: Percentage Points. Organic Growth: Sales without effects from consolidation and FX. Adj. EBIT before amortization of intangibles from PPA, consolidation and special effects.

Disclaimer: The Vitesco Technologies financial figures stated are based solely on internal calculations and are provided for information purposes only. They are not audited or certified by an external auditor.

**Vitesco Technologies – Division Powertrain Solutions**

**Sales (EUR mn)**

**Adjusted EBIT (EUR mn)**



**Powertrain Solutions Division – DIV P**

- > Topline decreased due to phase-out of Non-Core sales, consolidation, weak market environment and currency related headwinds (1.5 pp)

---

- > Contract Manufacturing decreased by more than 70% year-on-year to EUR 44 mn sales in Q3 2024

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- > Core ICE business at EUR 749 mn (PY: EUR 799 mn) sales as Chinese commercial vehicles market remains rather weak

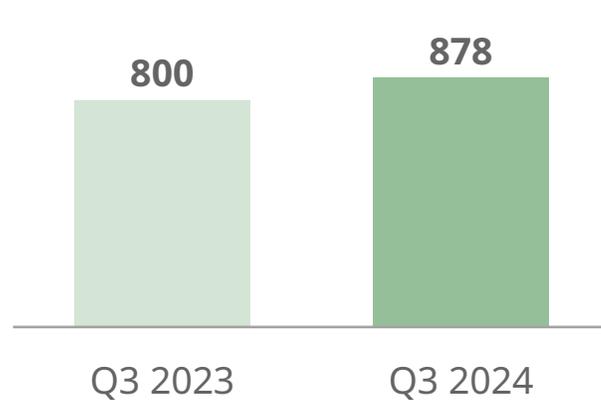
PP: Percentage Points. Organic Growth: Sales without effects from consolidation and FX. Adj. EBIT before amortization of intangibles from PPA, consolidation and special effects.

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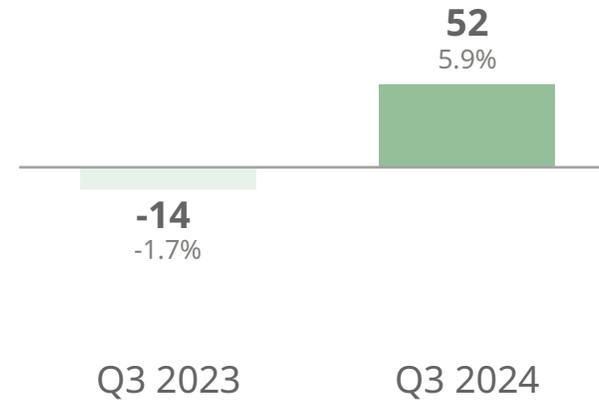
## Vitesco Technologies – Division Electrification Solutions

### Sales (EUR mn)

Organic growth  
**+12.3%** →



### Adjusted EBIT (EUR mn)



### Electrification Solutions Division – DIV E

- > Despite market volatility, Electrification portfolio experiences consistent growth
- > Sales development includes currency related headwinds of 2.5 pp
- > Adjusted EBIT margin supported by accelerated R&D reimbursements combined with higher volumes and overall positive development within E-Mobility

PP: Percentage Points. Organic Growth: Sales without effects from consolidation and FX. Adj. EBIT before amortization of intangibles from PPA, consolidation and special effects.

Disclaimer: The Vitesco Technologies financial figures stated are based solely on internal calculations and are provided for information purposes only. They are not audited or certified by an external auditor.

1

Overview

2

Business Highlights Q3 and 9M 2024

3

Financial Results Q3 and 9M 2024

4

**Outlook**

# AGENDA

## Guidance FY 2024 confirmed for all metrics

### FY 2024 Combined Guidance<sup>1</sup>

	Schaeffler Group		
	FY 2023 Actuals	9M 2024 Actuals	FY 2024 Guidance <sup>1</sup>
<b>Sales growth<sup>2</sup></b>	+5.8%	+1.0%	<b>Considerable sales growth</b>
<b>EBIT margin<sup>3</sup></b>	7.3%	5.8%	<b>5 – 8%</b>
<b>Free Cash Flow<sup>4</sup></b>	<b>EUR 421 mn</b>	<b>EUR 97 mn</b>	<b>EUR 200 – 300 mn</b>

### KEY ASPECTS

- FY 2024 Group Guidance is based on:
  - Vitesco accounted for „at equity“ from acquisition in January until Q3 2024 included
  - Vitesco to be fully consolidated in Q4 2024, following closing of the merger on October 1, 2024
- In 2024, we continue to report on Group and Divisions. Automotive Bearings moved already in Q1 2024 from the ATech division to B&IS division

**In transition year 2024 we only guide on Group level**

<sup>1</sup> Please refer to the Interim Statement for further details | <sup>2</sup> FX-adjusted | <sup>3</sup> Before special items | <sup>4</sup> Before cash in- and outflows for M&A activities

**Schaeffler operating model and reporting structure – 4 Divisions plus Corporate & Other from Jan 1<sup>st</sup>, 2025**

Segment Others includes for 2024 at equity result/full consolidation of Vitesco. From Jan 1st, 2025 Vitesco activities allocated to new segments

Divisions	1 E-Mobility	2 Powertrain & Chassis	3 Vehicle Lifetime Solutions	4 Bearings & Industrial Solutions	Corporate & Other
Business divisions	Electric Drives	Engine and Transmission Systems	Repair & Maintenance Solutions	Industrial Bearings	Start-up business opportunities/incubator <sup>1</sup>
	Controls	Powertrain Solutions	Platform Business	Automotive Bearings	Functional entities with external revenues <sup>2</sup>
	Mechatronics & Modules	Chassis	Specialty Business	Linear Motion	End-of-life business <sup>3</sup>
			Emerging Business		

**Reporting structure based on 4 product-oriented divisions plus Corporate & Other**

<sup>1</sup> e.g. Schaeffler Hydrogen | <sup>2</sup> e.g. Schaeffler Special Machinery | <sup>3</sup> e.g. Contract manufacturing

## Conclusion & Outlook – Challenging Q3, combined FY guidance confirmed

- 1 Financial performance** – Mixed performance in ATech, continued strong contribution from VLS, B&IS earnings quality below expectations. Strong FCF despite Vitesco integration and financing costs
- 2 Program Forward** – Address current challenges, gross HCO reduction of ~ 4,700 and recurring EBIT effect of EUR ~290 mn p.a. from 2029 onwards
- 3 Transaction update** – Full consolidation of Vitesco in Q4, new reporting structure starting from FY 2025
- 4 Outlook** – FY 2024 Combined Guidance confirmed, full focus on execution of ramp-ups, balance sheet strength, Free Cash Flow generation as well as continued cost and capital discipline

On track to build the  
leading Motion  
Technology Company

## Financial calendar and selected IR events

### Roadshows & Conferences with Top Management participation

<b>Nov 19</b>	BNP Paribas Midcap CEO Conference – Paris
<b>Nov 20</b>	DZ Bank Equity Conference – Frankfurt
<b>Dec 4</b>	Goldman Sachs Auto Conference – London
<b>Dec 5</b>	Berenberg Pennyhill Conference – London
<b>Jan 13/14</b>	Commerzbank and ODDO BHF German Investment Seminar – New York
<b>Jan 22</b>	Kepler German Corporate Conference – Frankfurt

### Financial calendar 2024/2025

<b>Mar 5</b>	FY 2024 Earnings Release
<b>Apr 24</b>	AGM
<b>May 7</b>	Q1 2025 Earnings Release
<b>Aug 6</b>	Q2 2025 Earnings Release
<b>Sep</b>	Capital Markets Day
<b>Nov 4</b>	Q3 2025 Earnings Release

# Thank you

## Investor Relations Contact

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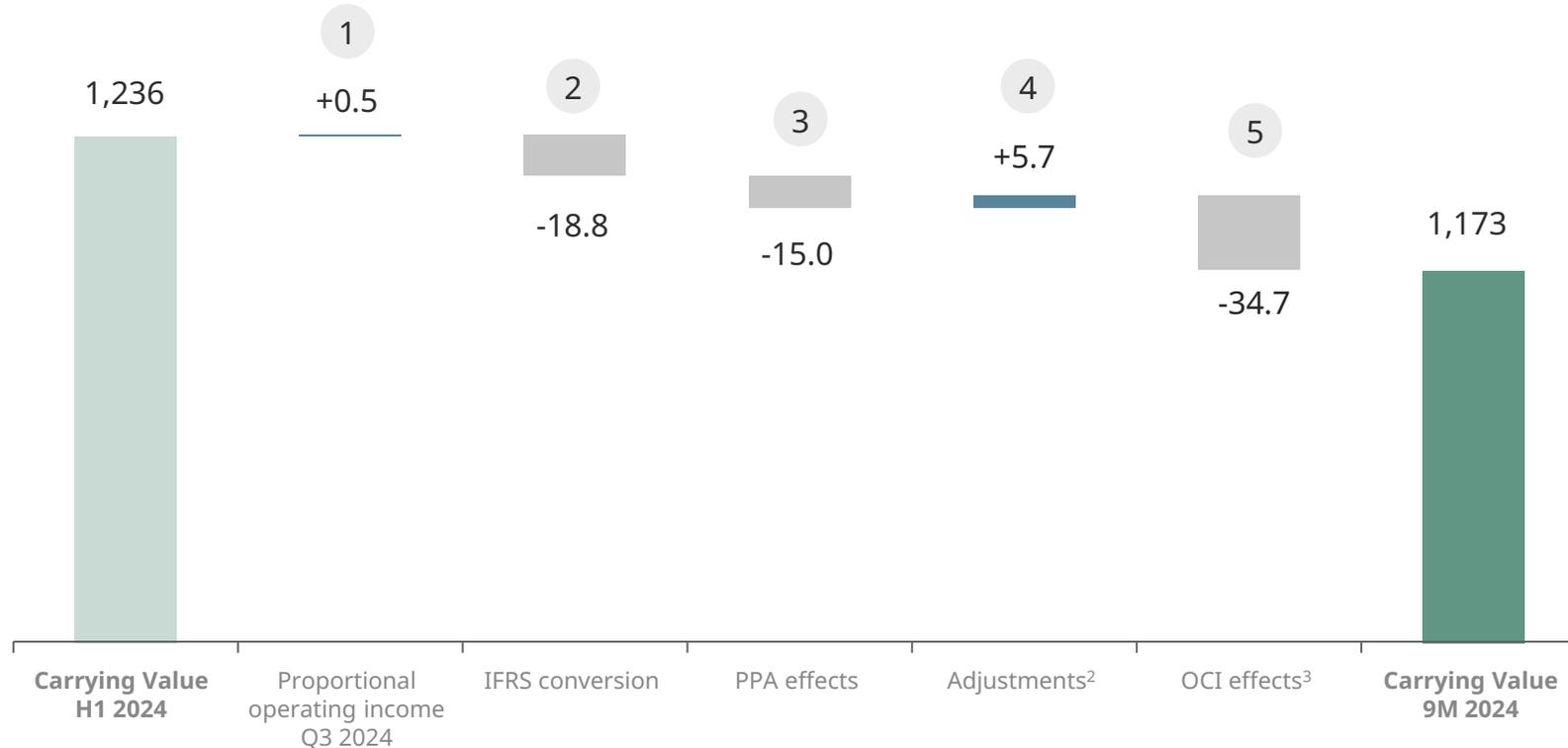
Web [www.schaeffler.com/ir](http://www.schaeffler.com/ir)

# BACKUP

# At equity accounting Vitesco Technologies Group AG until September 30<sup>th</sup> 2024

## Subsequent measurement in Q3 2024<sup>1</sup>

in EUR mn



## Key aspects

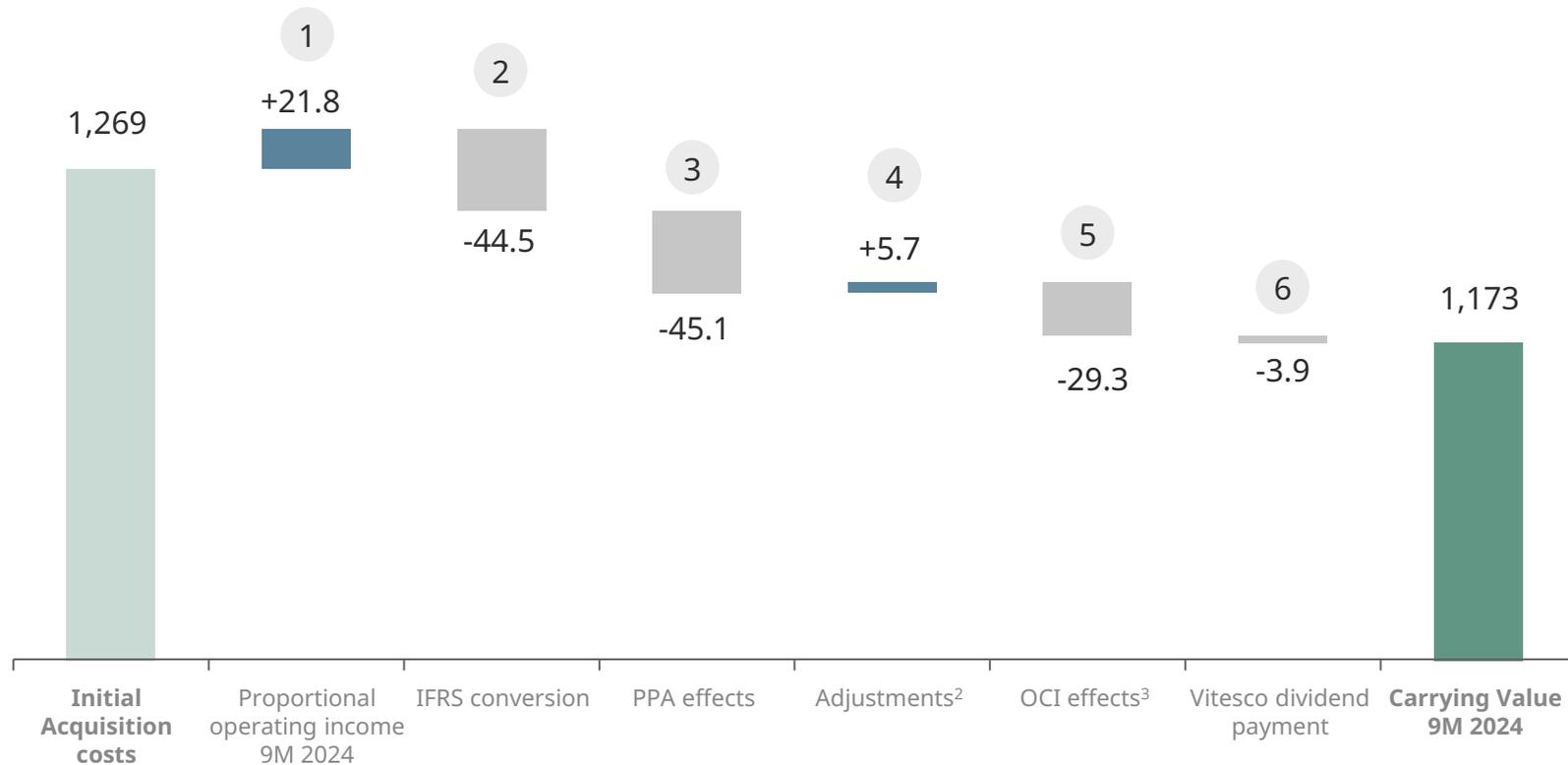
- Accounting driven by 1 Vitesco earnings, 2 IFRS conversion, 3 PPA effects, 4 adjustments and 5 OCI effects
- Effects shown represent 38.9% (shareholding) share, after taxes
- Accounting policy harmonization required to account for differences in accounting of
  - Development costs (IAS 38)
  - Application engineering (IFRS 15)
  - Customer-specific products
  - Pensions and Inventories
- With full consolidation as of Oct 1<sup>st</sup>, PPA effects will be abandoned

<sup>1</sup> Based on 38.87% shareholding of Schaeffler AG in Vitesco Technologies Group AG | <sup>2</sup> P&L effect from group separation agreement and elimination of intercompany profits from transfer of Vitesco property to Schaeffler | <sup>3</sup> Pensions, hedges, currency translation

# At equity accounting Vitesco Technologies Group AG until September 30<sup>th</sup> 2024

## Subsequent measurement in 9M 2024<sup>1</sup>

in EUR mn



## Key aspects

- Accounting driven by 1 Vitesco earnings, 2 IFRS conversion, 3 PPA effects, 4 adjustments, 5 OCI effects and 6 Vitesco dividend payment
- Effects shown represent 38.9% (shareholding) share, after taxes
- Accounting policy harmonization required to account for differences in accounting of
  - Development costs (IAS 38)
  - Application engineering (IFRS 15)
  - Customer-specific products
  - Pensions and Inventories
- With full consolidation as of Oct 1<sup>st</sup>, PPA effects will be abandoned

<sup>1</sup> Based on 38.87% shareholding of Schaeffler AG in Vitesco Technologies Group AG | <sup>2</sup> P&L effect from group separation agreement and elimination of intercompany profits from transfer of Vitesco property to Schaeffler | <sup>3</sup> Pensions, hedges, currency translation

## Key figures by Division

### Adjusted comparative figures 2023

#### Automotive Technologies in EUR mn

	Q1 23	Q2 23	Q3 23	Q4 23	FY 23	Q1 24	Q2 24	Q3 24
<b>Sales</b>	1,778	1,730	1,748	1,780	7,035	1,770	1,764	<b>1,678</b>
<b>Sales Growth<sup>1</sup></b>	+7.2%	+11.3%	-2.0%	+3.9%	+4.8%	+0.8%	+2.2%	<b>-2.5%</b>
<b>EBIT bsi</b>	87	90	107	56	339	93	68	<b>39</b>
<b>EBIT bsi margin</b>	4.9%	5.2%	6.1%	3.1%	4.8%	5.3%	3.9%	<b>2.3%</b>

#### Bearings & Industrial Solutions in EUR mn

	Q1 23	Q2 23	Q3 23	Q4 23	FY 23	Q1 24	Q2 24	Q3 24
<b>Sales</b>	1,787	1,769	1,714	1,690	6,960	1,677	1,690	<b>1,609</b>
<b>Sales Growth<sup>1</sup></b>	+9.2%	+8.3%	-0.1%	+0.9%	+4.4%	-4.1%	-3.6%	<b>-5.0%</b>
<b>EBIT bsi</b>	159	131	138	99	527	143	42	<b>73</b>
<b>EBIT bsi margin</b>	8.9%	7.4%	8.0%	5.9%	7.6%	8.5%	2.5%	<b>4.5%</b>

#### Vehicle Lifetime Solutions in EUR mn

	Q1 23	Q2 23	Q3 23	Q4 23	FY 23	Q1 24	Q2 24	Q3 24
<b>Sales</b>	581	548	581	531	2,241	625	684	<b>644</b>
<b>Sales Growth<sup>1</sup></b>	+25.7%	+10.0%	+8.4%	+3.1%	+11.4%	+8.6%	+27.1%	<b>+13.2%</b>
<b>EBIT bsi</b>	90	73	101	65	328	109	119	<b>106</b>
<b>EBIT bsi margin</b>	15.4%	13.3%	17.3%	12.2%	14.6%	17.4%	17.4%	<b>16.4%</b>

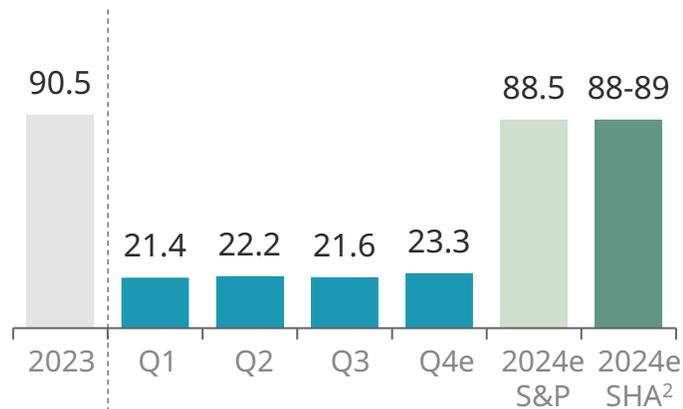
#### Others in EUR mn

	Q1 23	Q2 23	Q3 23	Q4 23	FY 23	Q1 24	Q2 24	Q3 24
<b>Sales</b>	6	9	19	42	76	13	54	<b>26</b>
<b>Sales Growth<sup>1,2</sup></b>	-	-	-	-	-	-	-	<b>-</b>
<b>EBIT bsi</b>	0	-5	-5	3	-7	-23	-26	<b>-29</b>
<b>EBIT bsi margin<sup>2</sup></b>	-	-	-	-	-	-	-	<b>-</b>

<sup>1</sup> FX-adjusted | <sup>2</sup> Values not provided as not meaningful

## Market assumptions

### Global LVP<sup>1</sup> 2024

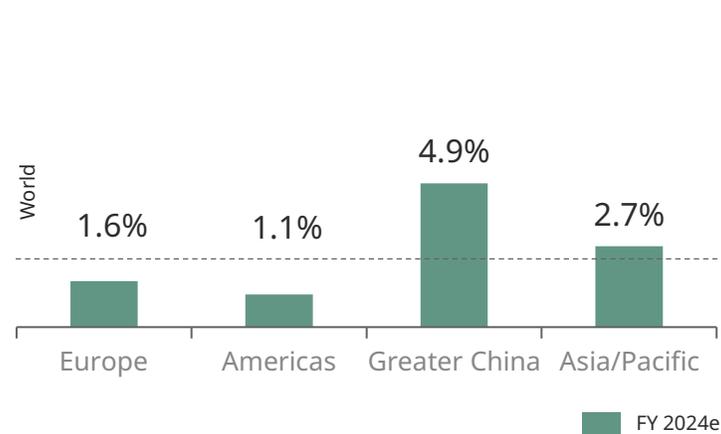


#### yoy vs. 2023

**-2.2%**

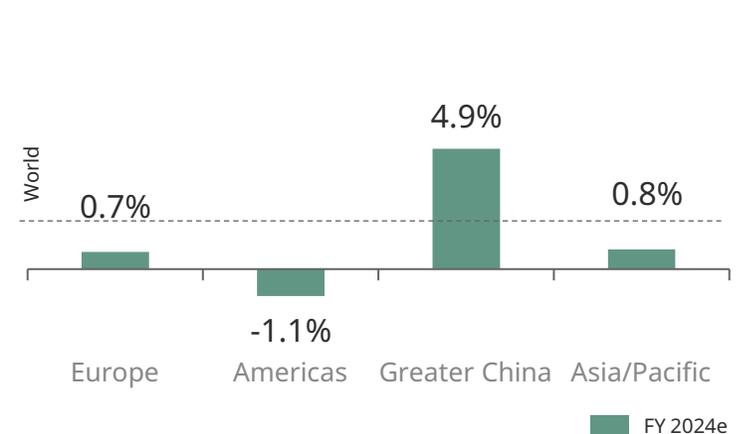
- Schaeffler expects a slightly declining LVP development of 88 to 89 mn vehicles in 2024, based on the forecast of S&P Global Mobility and own considerations
- Generally, due to market uncertainties (e.g. political and economic environment), we see challenges for the car markets in all major regions

### Global LV Parc<sup>3</sup>



- Growth rate of Global LV Parc<sup>3</sup> with 2.3% for 2024 slightly lower than in 2023 (2.6%). The average age will increase in 2024 to 11.3 years (2023: 11.1 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 (4.9%)

### Industrial Production<sup>4</sup>



- Global Industrial Production<sup>4</sup> forecasted to increase by around 2% in 2024 (2023: 2.8%) according to S&P Global Market Intelligence (July 2024)
- Greater China is expected to see solid growth, Asia/Pacific, Europe and especially Americas are projected to experience a weak development

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

## Key figures Q3 and 9M 2024

in EUR mn	Q3 2023	Q3 2024	Q3 2024 vs. Q3 2023	9M 2023	9M 2024	9M 2024 vs. 9M 2023
<b>Sales</b>	4,062	3,957	-2.6% -1.1% <sup>1</sup>	12,270	12,233	-0.3% +1.0% <sup>1</sup>
<b>Gross Profit</b>	883	862	-21 mn	2,709	2,828	+119 mn
<b>Gross margin</b>	21.7%	21.8%	+0.1pp	22.1%	23.1%	+1.0pp
<b>EBIT<sup>2</sup></b>	340	187	-153 mn	964	713	-251 mn
<b>EBIT margin<sup>2</sup></b>	8.4%	4.7%	-3.7pp	7.9%	5.8%	-2.1pp
<b>Net income<sup>3</sup></b>	150	-13	-163 mn	416	250	-166 mn
<b>EPS<sup>4</sup> (in EUR)</b>	0.22	-0.02	-0.24	0.63	0.38	-0.25
<b>Schaeffler Value Added<sup>5</sup></b>	264	-107	-371 mn	264	-107	-371 mn
<b>ROCE<sup>6</sup></b>	12.8%	9.0%	-3.8pp	12.8%	9.0%	-3.8pp
<b>Free Cash Flow<sup>7</sup></b>	182	188	+6 mn	211	97	-114 mn
<b>Capex</b>	247	227	-20 mn	665	645	-20 mn
<b>Net financial debt</b>	3,072	4,812	+1,740 mn	3,072	4,812	+1,740 mn
<b>Leverage ratio<sup>8</sup></b>	1.4x	2.5x	+1.1x	1.4x	2.5x	+1.1x
<b>Headcount</b>	83,600	82,074 <sup>9</sup>	-1.8%	83,600	82,074 <sup>9</sup>	-1.8%

<sup>1</sup> FX-adjusted | <sup>2</sup> Before special items | <sup>3</sup> Attributable to shareholders of the parent company | <sup>4</sup> Earnings per common non-voting share | <sup>5</sup> Defined as EBIT before special items LTM minus Cost of Capital (10% × Ø Capital Employed) | <sup>6</sup> Before special items, LTM | <sup>7</sup> Before cash in- and outflows for M&A activities | <sup>8</sup> Net financial debt to EBITDA ratio before special items | <sup>9</sup> The headcount determined as at the end of the reporting period was reduced by 1,591 permanent employees who were impacted by temporary closures and were therefore not included in the count.

# Automotive Technologies – Solid outperformance, EBIT margin<sup>2</sup> lower yoy

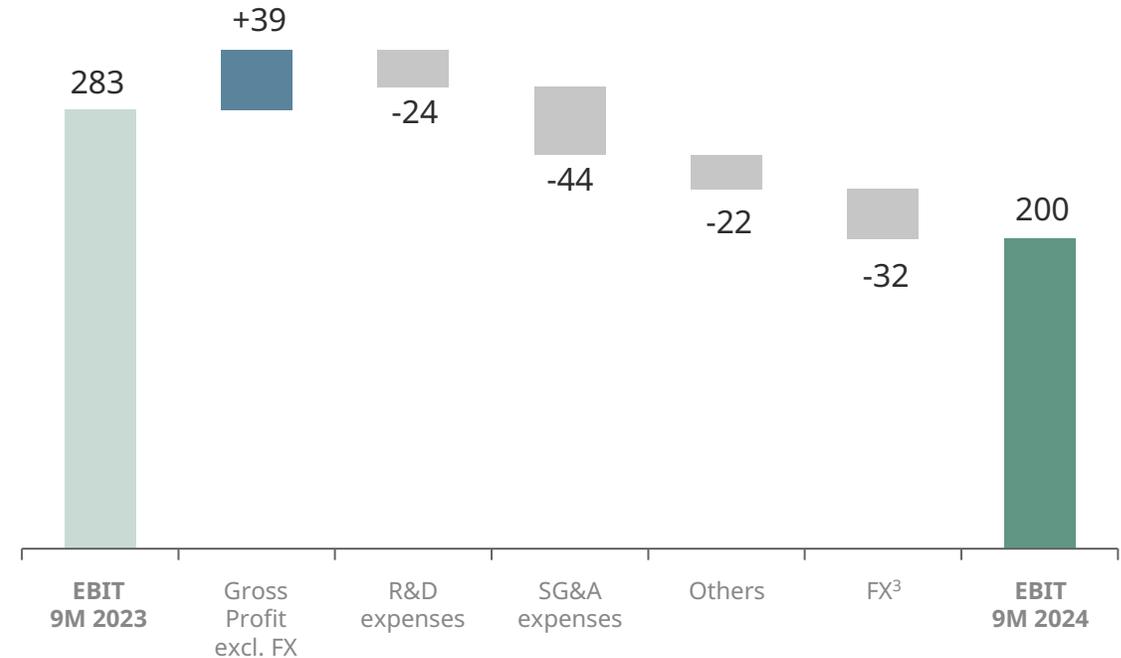
## Sales by business division yoy growth

in EUR mn

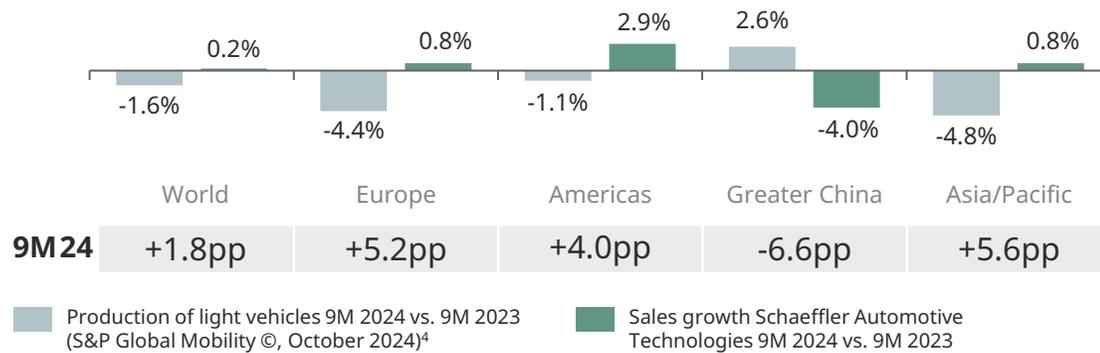
	9M 2023	9M 2024	Δ <sup>1</sup>
<b>E-Mobility</b>	962	1,054	+10.7%
<b>Engine &amp; Transmission</b>	3,950	3,824	-2.2%
<b>Chassis Systems</b>	343	334	-2.0%
<b>Total</b>	<b>5,256</b>	<b>5,212</b>	<b>+0.2%</b>

## EBIT<sup>2</sup> 9M 2023 vs. 9M 2024

in EUR mn



## Outperformance 9M Sales<sup>1</sup> vs. market development



## EBIT margin development<sup>2</sup>



<sup>1</sup> FX-adjusted | <sup>2</sup> Before special items | <sup>3</sup> Total FX effect including FX impact in Gross Profit, overhead and operative FX gains and losses | <sup>4</sup> Includes content supplied by S&P Global Mobility© [IHS Markit Light Vehicle Production Forecast (Base), October 2024]. All rights reserved.

# Vehicle Lifetime Solutions – Strong growth<sup>1</sup> in all regions, EBIT margin<sup>5</sup> clearly above PY

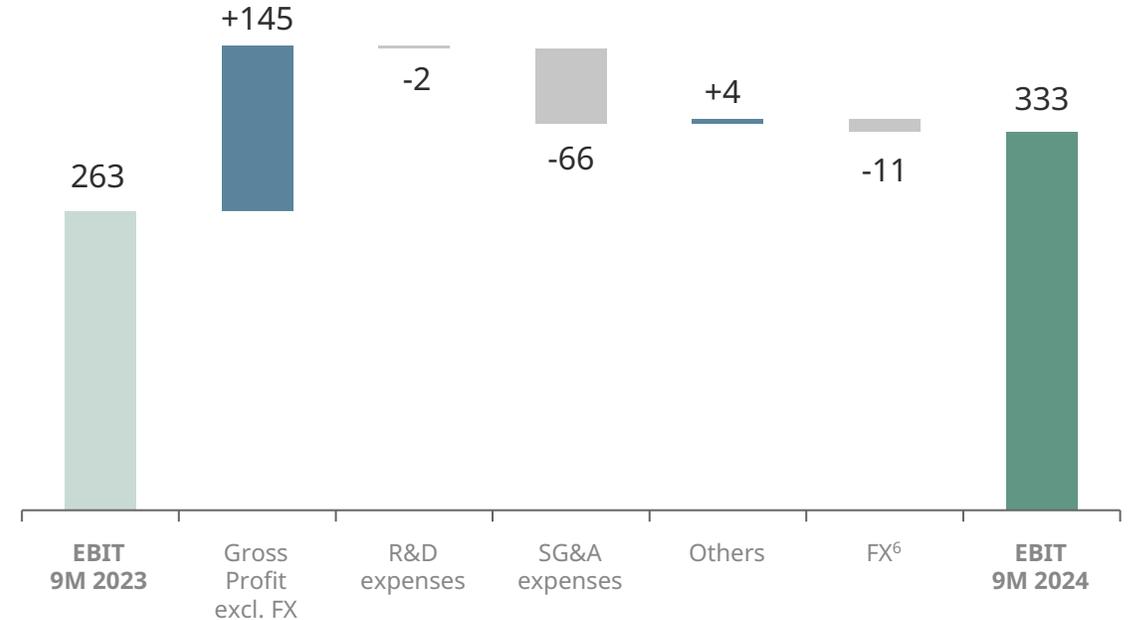
## Sales by region yoy growth

in EUR mn

	9M 2023	9M 2024	Δ <sup>1</sup>
<b>Europe</b>	1,132	1,305	+13.7%
<b>Americas</b>	368	396	+19.4%
<b>Greater China</b>	106	132	+28.1%
<b>Asia/Pacific</b>	104	120	+17.5%
<b>Total</b>	<b>1,710</b>	<b>1,953</b>	<b>+16.1%</b>

## EBIT<sup>5</sup> 9M 2023 vs. 9M 2024

in EUR mn



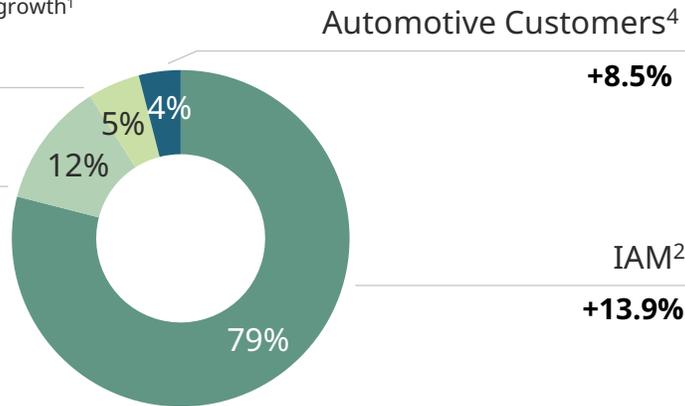
## Sales by channel 9M yoy growth<sup>1</sup>

E-Commerce

**+69.6%**

OES<sup>3</sup>

**+6.2%**



## EBIT margin development<sup>5</sup>

15.4%

17.1%

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

# Bearings & Industrial Solutions – Negative growth<sup>1</sup> in Europe and China, EBIT margin<sup>2</sup> below PY

## Sales by region yoy growth

in EUR mn

	9M 2023	9M 2024	Δ <sup>1</sup>
<b>Europe</b>	2,299	2,101	-8.5%
<b>Americas</b>	1,035	1,050	+3.1%
<b>Greater China</b>	1,152	1,059	-5.8%
<b>Asia/Pacific</b>	784	767	+1.0%
<b>Total</b>	<b>5,270</b>	<b>4,976</b>	<b>-4.2%</b>

## Sales by market cluster 9M yoy growth<sup>1</sup>

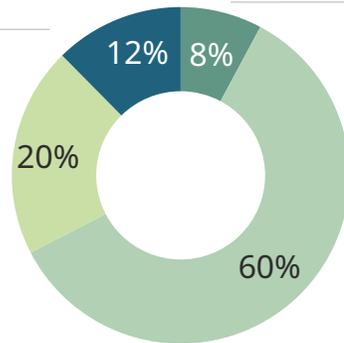
Industrial Automation

**EUR 616 mn | -15.6%**

Machinery & Materials

**EUR 1,006 mn | -4.7%**

Industrial Distribution  
is 18.4% of 9M sales

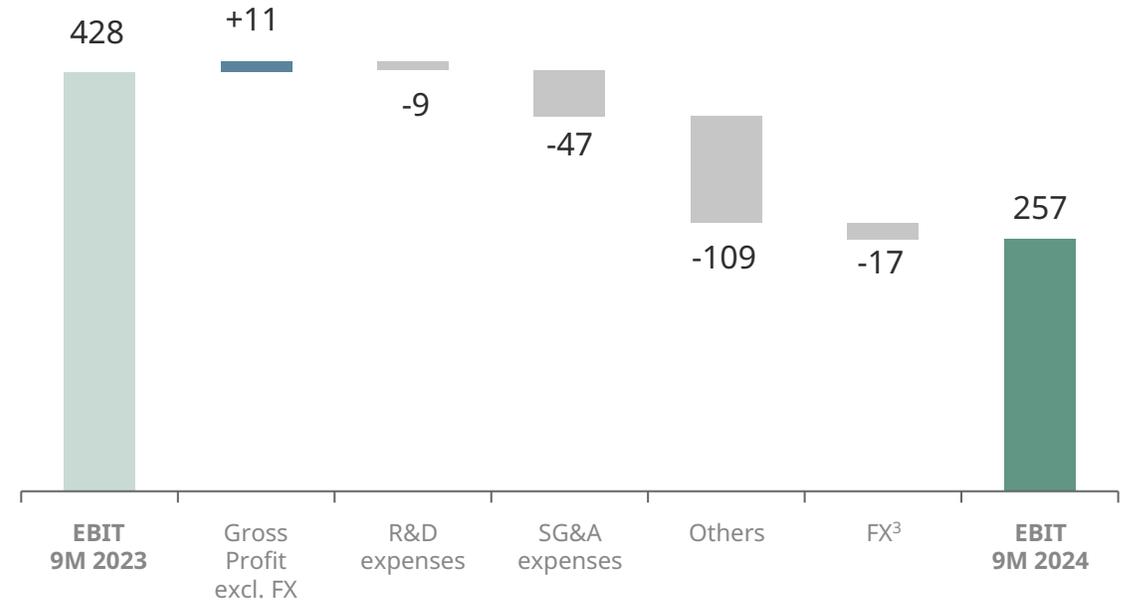


Renewables  
**EUR 389 mn | -21.6%**

Transportation & Mobility  
**EUR 2,965 mn | +1.5%**

## EBIT<sup>2</sup> 9M 2023 vs. 9M 2024

in EUR mn



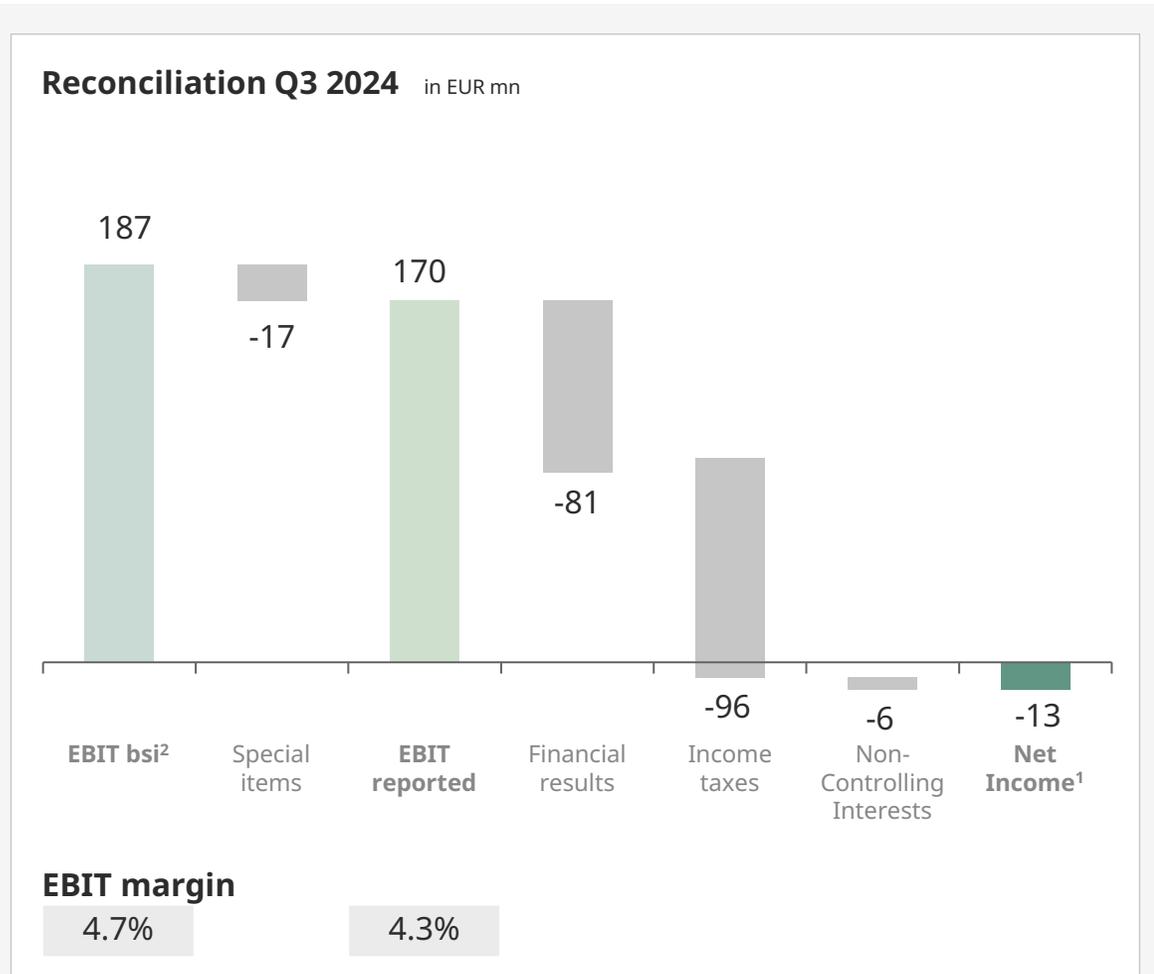
## EBIT margin development<sup>2</sup>

8.1%

5.2%

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

# Net Income<sup>1</sup> – EBIT reconciliation and special items



## Key aspects

- Special items in Q3 mainly include integration costs for the Vitesco acquisition
- Financial result lower yoy due to higher interest payments

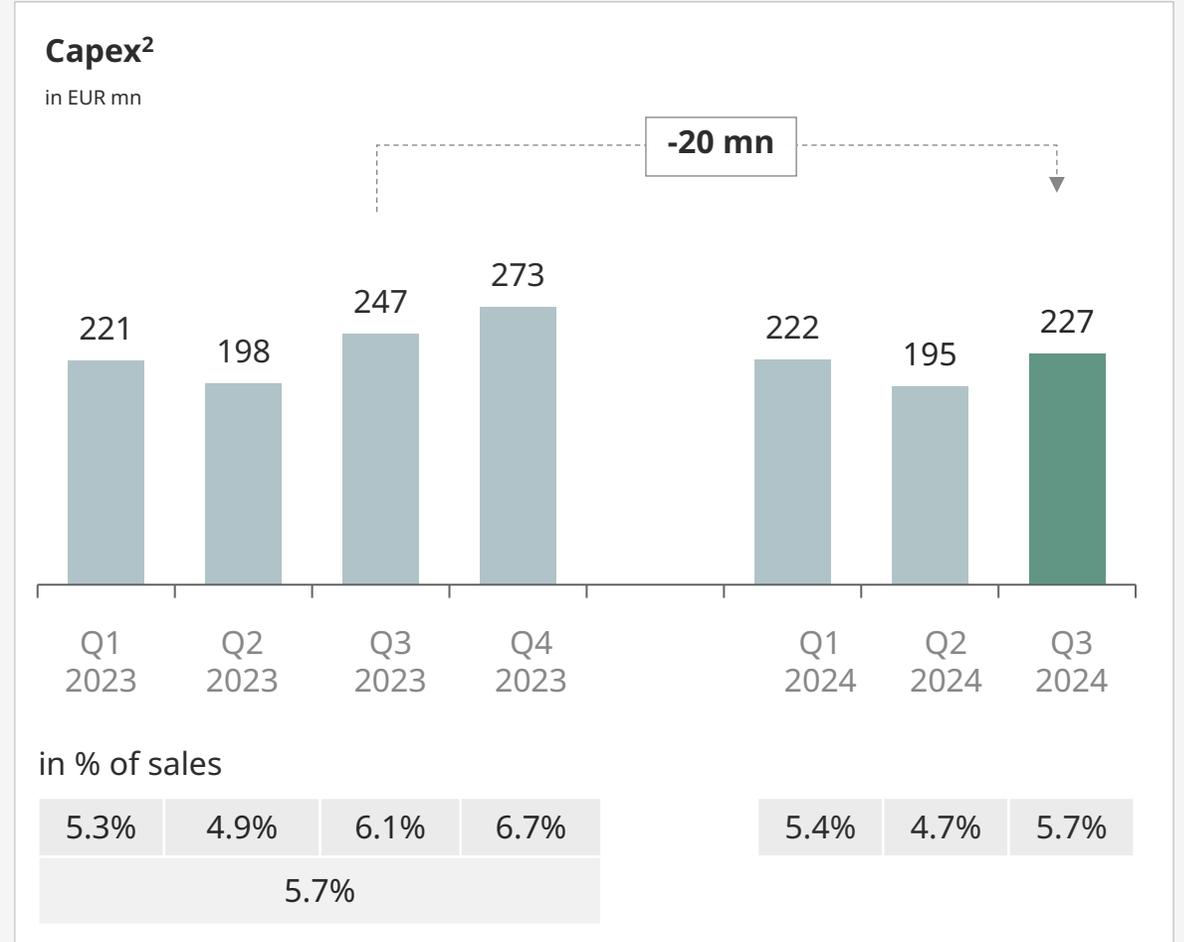
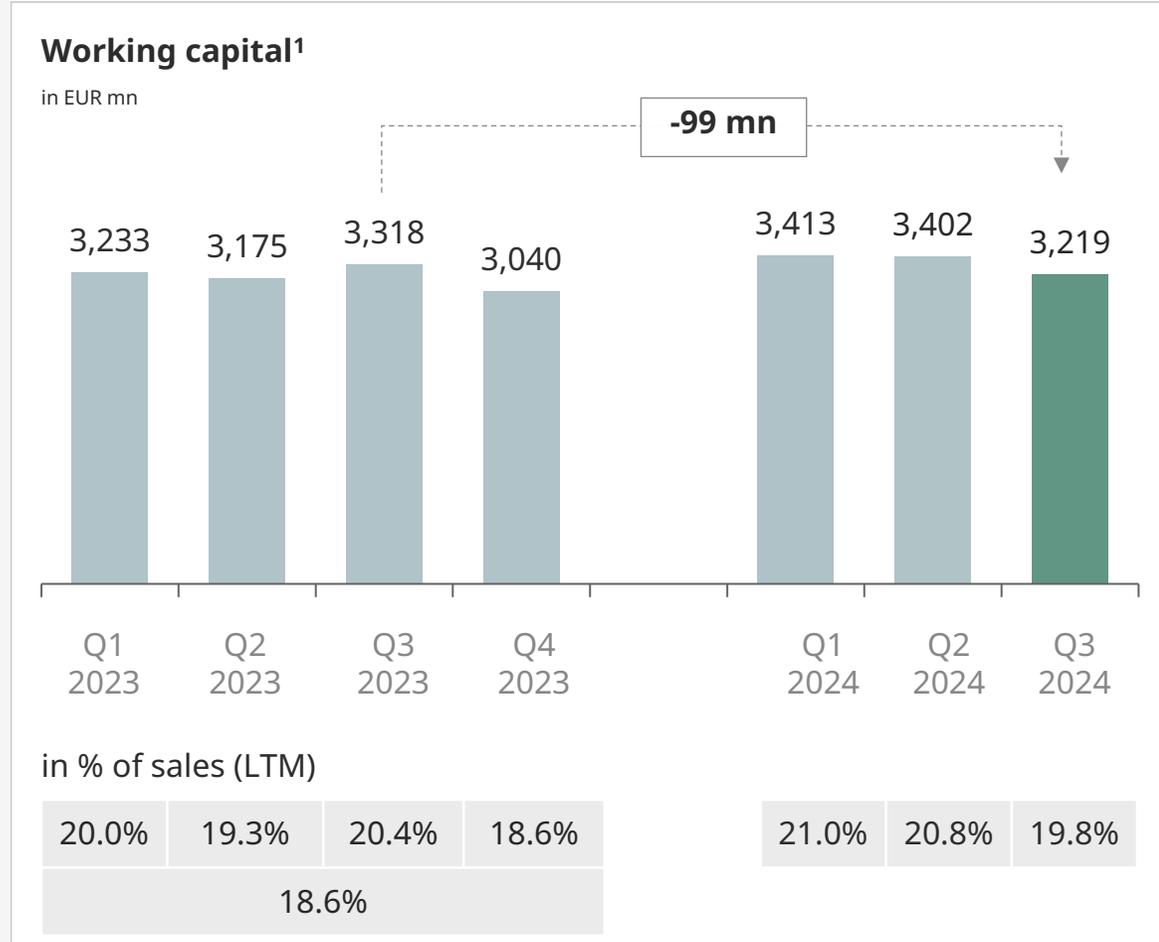
## Special items by Division<sup>3</sup>

in EUR mn

	Q3 23	Q3 24	Δ Q3 24/23	9M 23	9M 24	Δ 9M 24/23
<b>EBIT reported</b>	<b>322</b>	<b>170</b>	<b>-152</b>	<b>849</b>	<b>763</b>	<b>-86</b>
Automotive Technologies	+18	+4	-14	+50	-17	-67
Vehicle Lifetime Solutions	+3	+5	+2	+4	+1	-3
Bearings & Industrial Solutions	-4	+5	+9	+62	-46	-108
<b>Group</b>	<b>+18</b>	<b>+17</b>	<b>-1</b>	<b>+115</b>	<b>-50</b>	<b>-165</b>
<b>EBIT bsi<sup>2</sup></b>	<b>340</b>	<b>187</b>	<b>-153</b>	<b>964</b>	<b>713</b>	<b>-251</b>

<sup>1</sup> Attributable to the shareholders of the parent company | <sup>2</sup> Before special items | <sup>3</sup> Divisions do not add up to 100% due to new "Others" segment

**Working Capital ratio 19.8% – Capex ratio 5.7% in Q3**



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

## Vitesco Technologies – Financial KPIs

### Vitesco Technologies Group (EUR mn)

	Q3 2023	Q3 2024	Delta
<b>Sales</b> % growth	2,199.4	2,045.1	-154.3 -7.0%
<b>Adj. EBIT</b> % margin	66.6 3.1%	120.7 5.9%	54.1 2.8pp
<b>EBIT</b> % margin	67.7 3.1%	25.1 1.2%	-42.6 -1.9pp
<b>Capex</b> % of sales	141.8 6.4%	189.6 9.3%	47.8 2.9pp
<b>Free Cash Flow</b> % margin	73.4 3.3%	-507.3 -24.8%	-580.7 -28.1pp
<b>Equity Ratio</b>	40.6%	40.1%	-0.5pp



### Highlights and Recent Developments

#### Sales

- > Sales impacted by decreased Non-Core sales and negative FX effects (1.9 pp)

#### Adjusted EBIT

- > Increase in profitability supported by accelerated R&D reimbursements and E-Mobility improvements

#### Capex

- > Capex driven by increased investments into Electrification business

#### Free Cash Flow

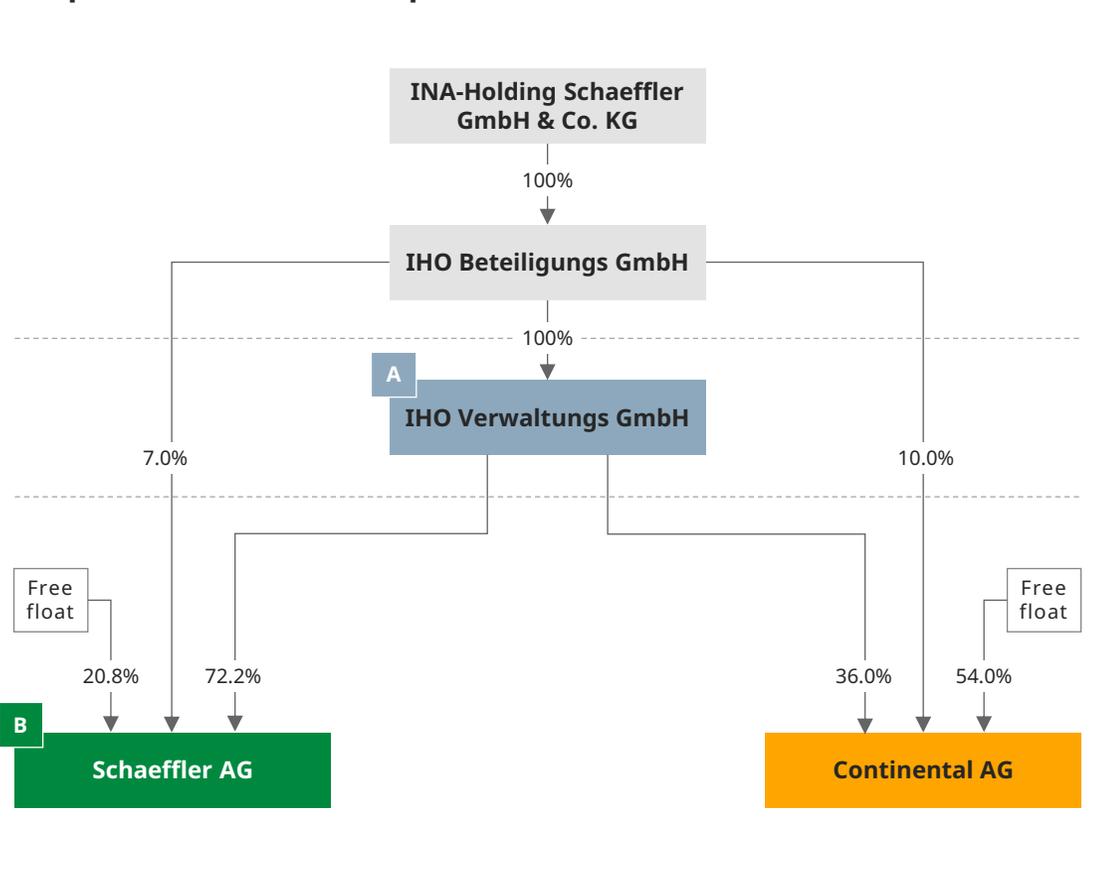
- > FCF burdened by a settlement on the Group separation agreement between Continental and Vitesco Technologies as well as higher working capital intensity and one-time effects

Adj. EBIT before amortization of intangibles from PPA, consolidation and special effects. | Capex excluding right of use assets (IFRS 16).

Disclaimer: The Vitesco Technologies financial figures stated are based solely on internal calculations and are provided for information purposes only. They are not audited or certified by an external auditor.

# Overview Corporate and Financing Structure

**Corporate structure (simplified)** as of October 31, 2024



## Financing structure

**A** IHO Verwaltungs GmbH as of October 31, 2024

Debt instrument	Nominal USD mn	Nominal EUR <sup>1</sup> mn	Interest	Maturity	Rating Fitch/Moody's/S&P
<b>Loans</b> RCF (EUR 1,000 mn)	-	300	E+3.75%	Feb-28	Not rated
<b>Bonds</b> 8.75% SSNs 2028 (EUR)	-	800	8.750%	May-28	BB/Ba2/BB-
6.375% SSNs 2029 (USD)	400	368	6.375%	May-29	BB/Ba2/BB-
6.75% SSNs 2029 (EUR)	-	600	6.750%	Nov-29	BB/Ba2/BB-
7.75% SSNs 2030 (USD)	500	459	7.750%	Nov-30	BB/Ba2/BB-
7.00% SSNs 2031 (EUR)	-	400	7.000%	Nov-31	BB/Ba2/BB-
8.00% SSNs 2032 (USD)	450	414	8.000%	Nov-32	BB/Ba2/BB-
<b>Total IHO Verwaltungs GmbH</b>		<b>3,341</b>	<b>Ø 7.39%</b> <sup>2,3</sup>		

**B** Schaeffler AG as of September 30, 2024

Debt instrument <sup>4</sup>	Nominal USD mn	Nominal EUR mn	Interest	Maturity	Rating Fitch/Moody's/S&P
<b>Loans</b> RCF (EUR 2,000 mn) <sup>5</sup>	-	-	E+0.725%	Nov-27	Not rated
Term Loan (EUR)	-	500	E+1.650%	Nov-27	Not rated
Term Loan (EUR)	-	125	undisclosed	Aug-27	Not rated
Schuldschein Loans (EUR)	-	243	Ø 5.113%	May 25 & 28	Not rated
EIB loan (EUR)	-	420	3.703%	Jan-30	Not rated
<b>CP</b> Commercial Paper (EUR)	-	-	-	-	Not rated
<b>Bonds</b> 2.750% SNs 2025 (EUR)	-	750	2.750%	Oct-25	BB+/Baa3/BB+
4.500% SNs 2026 (EUR)	-	500	4.500%	Aug-26	BB+/Baa3/BB+
2.875% SNs 2027 (EUR)	-	650	2.875%	Mar-27	BB+/Baa3/BB+
3.375% SNs 2028 (EUR)	-	750	3.375%	Oct-28	BB+/Baa3/BB+
4.750% SNs 2029 (EUR)	-	600	4.750%	Aug-29	BB+/Baa3/BB+
4.500% SNs 2030 (EUR)	-	850	4.500%	Mar-30	BB+/Baa3/BB+
<b>Total Schaeffler AG</b>		<b>5,388</b>	<b>Ø 4.07%</b> <sup>3</sup>		

<sup>1</sup> EUR/USD = 1.0882 | <sup>2</sup> After cross currency swaps | <sup>3</sup> Incl. commitment and utilization fees | <sup>4</sup> 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 | <sup>5</sup> On 27 March 2024, Schaeffler signed an amendment agreement to its RCF. Effective upon closing of the merger, RCF amount will be increased to EUR 3.0 bn with a new tenor of 5+1+1 years