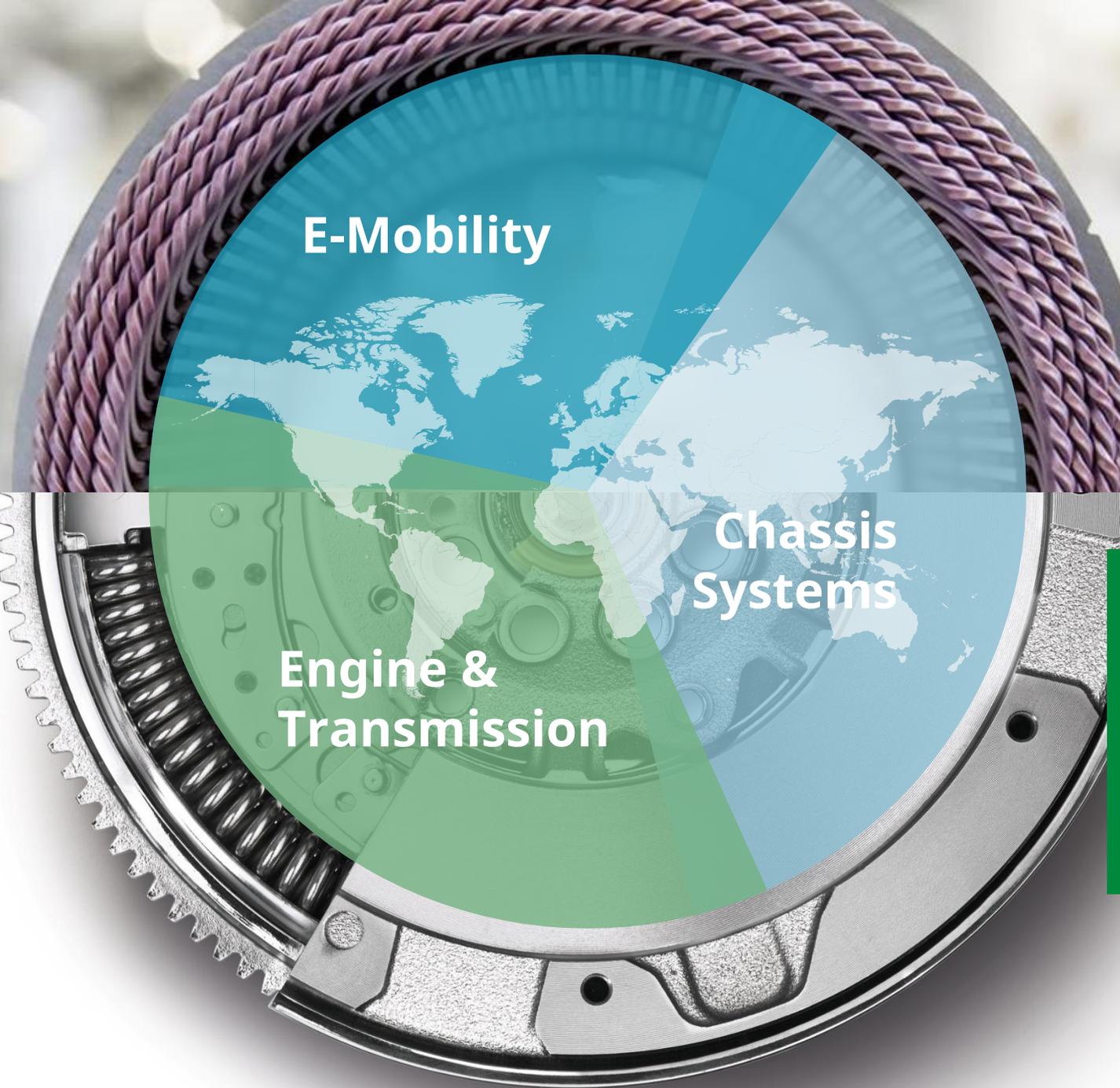


SCHAEFFLER



E-Mobility

**Chassis
Systems**

**Engine &
Transmission**

Schaeffler AG – Division Automotive Technologies

Matthias Zink
CEO Automotive Technologies Division
J.P. Morgan European Automotive Conference
June 4, 2024

We pioneer motion

Disclaimer

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

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This presentation is with regard to the voluntary public tender offer of Schaeffler AG (“Schaeffler”) for all shares of Vitesco Technologies Group AG (“Vitesco”) and with regard to the business combination between Schaeffler and Vitesco for information purposes only.

1

Where we stand

2

Where we play

3

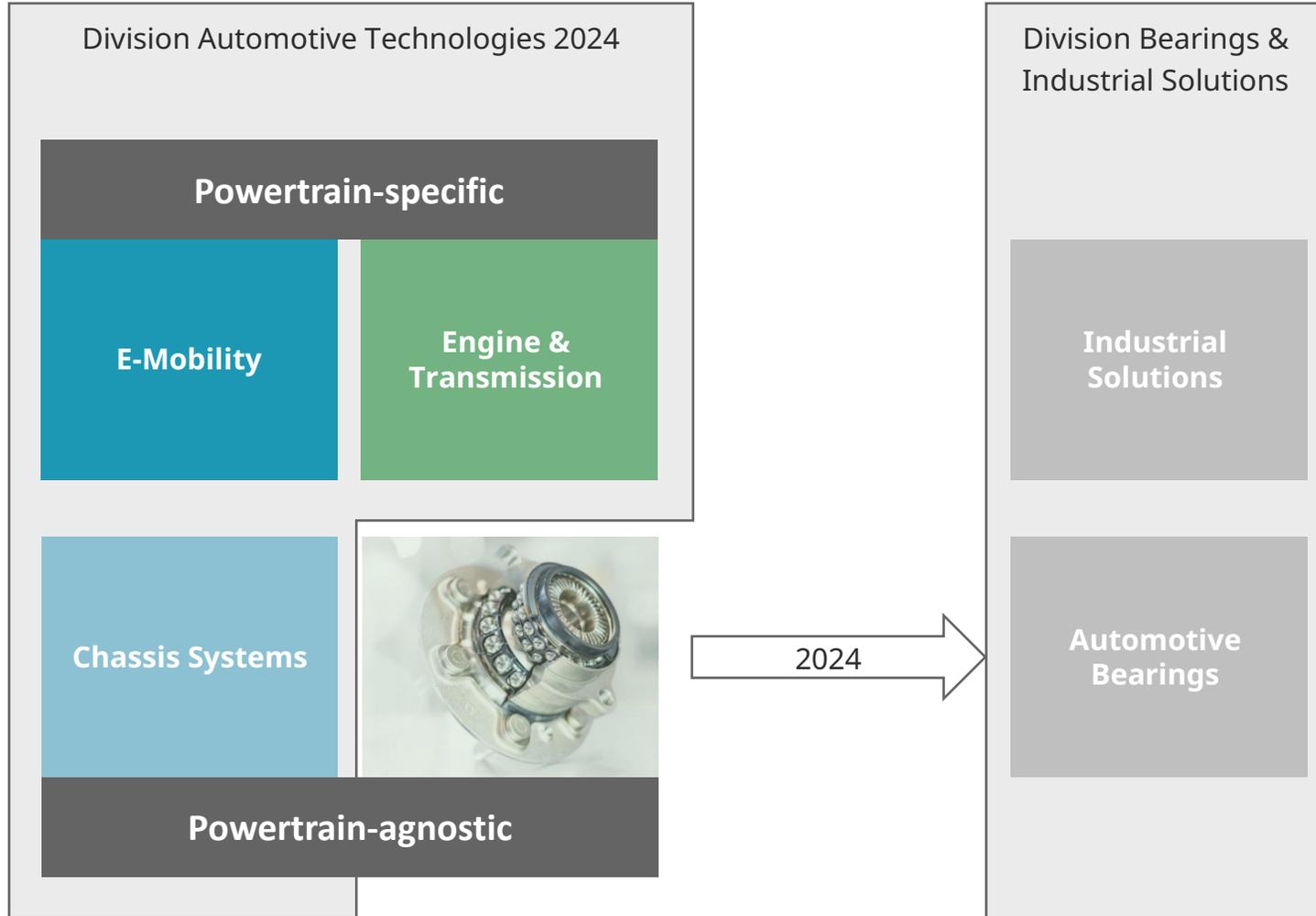
How we win

4

How we create value

AGENDA

Automotive Bearings became part of division Bearings & Industrial Solutions from 2024 onwards

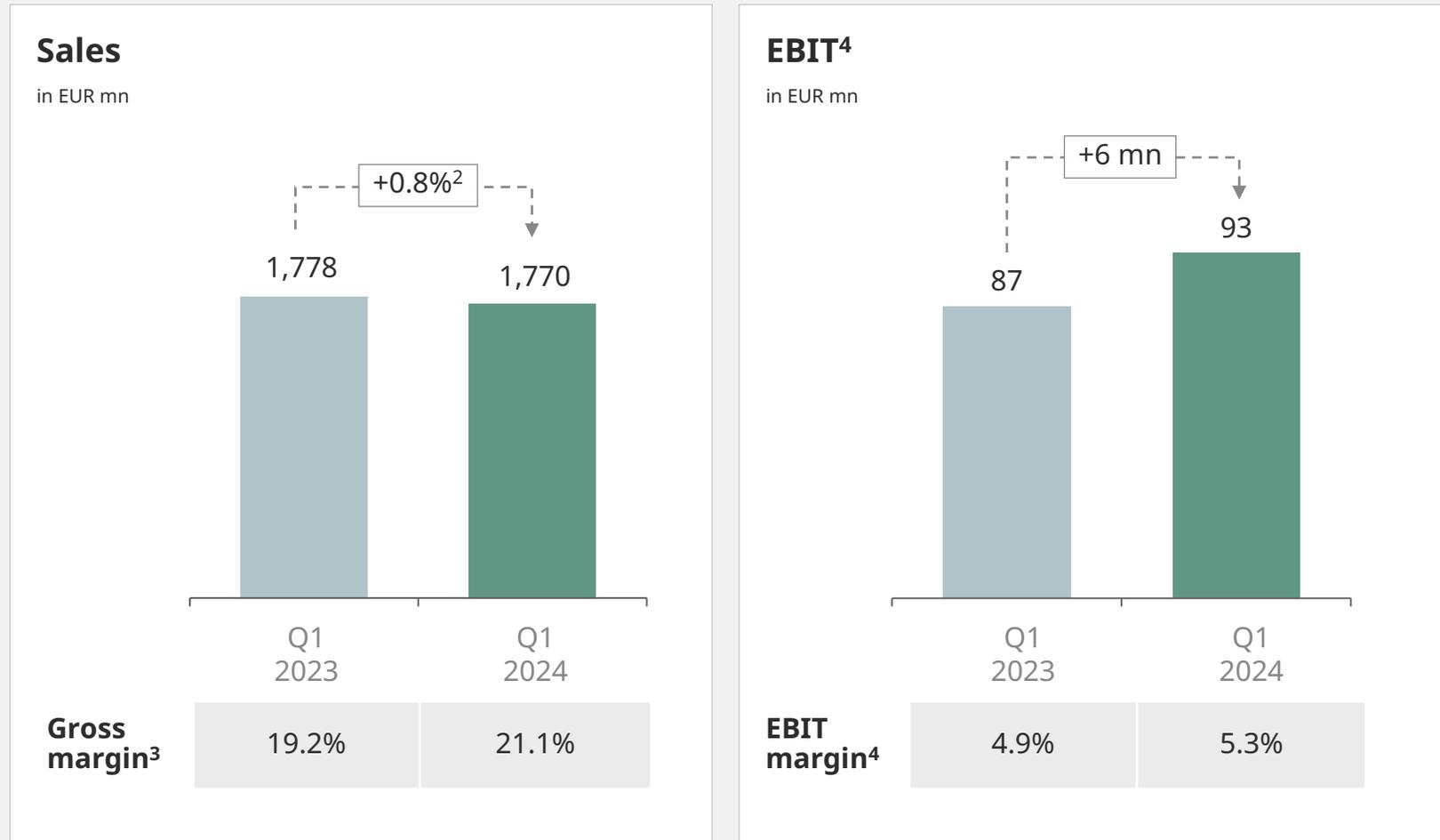


Where we stand in 2024

- Division Automotive Technologies: Focusing on 3 Business Divisions in 2024
- Division Bearings & Industrial Solutions: Build the leading global Bearings & Industrial Solutions company operating in four market clusters

The Automotive product portfolio for our customers is still both: powertrain-specific and powertrain-agnostic

Q1 2024 Automotive Technologies¹ – Slight sales growth, EBIT margin⁴ improving



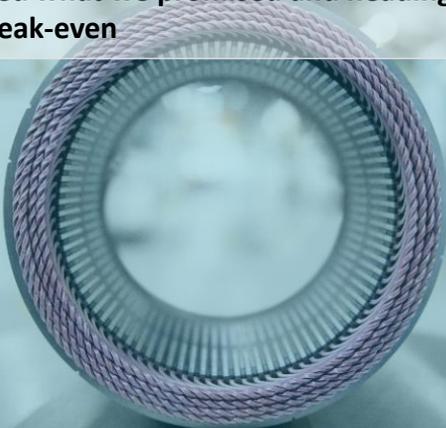
Key Aspects

- ^ E-Mobility continues growth path in Europe and Americas, double-digit growth² in Chassis Systems
- ^ Strong Q1 EBIT margin of 5.3%⁴ driven by favorable product mix in Engine & Transmission Systems

¹ Reclassification of Division and restated figures as per slide 21 | ² FX-adjusted | ³ 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 | ⁴ Before special items

Q1 2024 Automotive Technologies¹ – Slight sales growth, driven by New Business

We delivered what we promised and heading towards break-even



Powertrain-specific

E-Mobility

+2.2% yoy growth²

Engine & Transmission

-0.3% yoy growth²

We adopted our business stringently to consolidated volumes from customer side and realized synergies





We are entering the Market & Product Launch Phase with steering systems

Chassis Systems

+10.0% yoy growth²

Powertrain-agnostic

Sales by business division

+0.8%²



| | Q1 2023 | Q1 2024 |
|----------------------------------|--------------|--------------|
| E-Mobility | 335 | 337 |
| Engine & Transmission | 1,335 | 1,317 |
| Chassis Systems | 107 | 117 |
| Total | 1,778 | 1,770 |

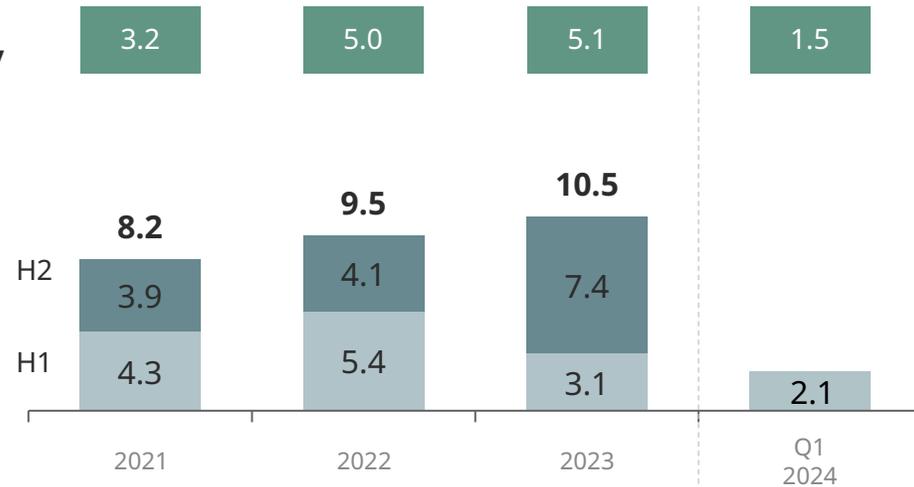
¹ Reclassification of Division and restated figures as per slide 21 | ² FX-adjusted

Q1 2024 Automotive Technologies – Strong Q1 order intake of EUR 1.5 bn in E-Mobility

Order Intake^{1,2}

in EUR bn

Thereof E-Mobility



Book-to-bill-ratio^{2,3}

| Period | 2021 | 2022 | 2023 | Q1 2024 |
|--------|------|------|------|---------|
| H2 | 1.4x | 1.2x | 2.1x | - |
| H1 | 1.4x | 1.8x | 0.9x | Q1 1.2x |
| FY | 1.4x | 1.5x | 1.5x | - |

Key aspects

New OEM nominations for E-Motor and Inverter in our strongly growing global E-Mobility Heavy Duty Business

New Order Intake by global OEM in the medium duty sector, proving the strength of our mature business

Strong start into the year with important orders in E-Mobility and a book-to-bill-ratio of 1.2x

¹ Nominations to customer projects | ² Prior-year values restated | ³ Lifetime Sales / Current period revenue

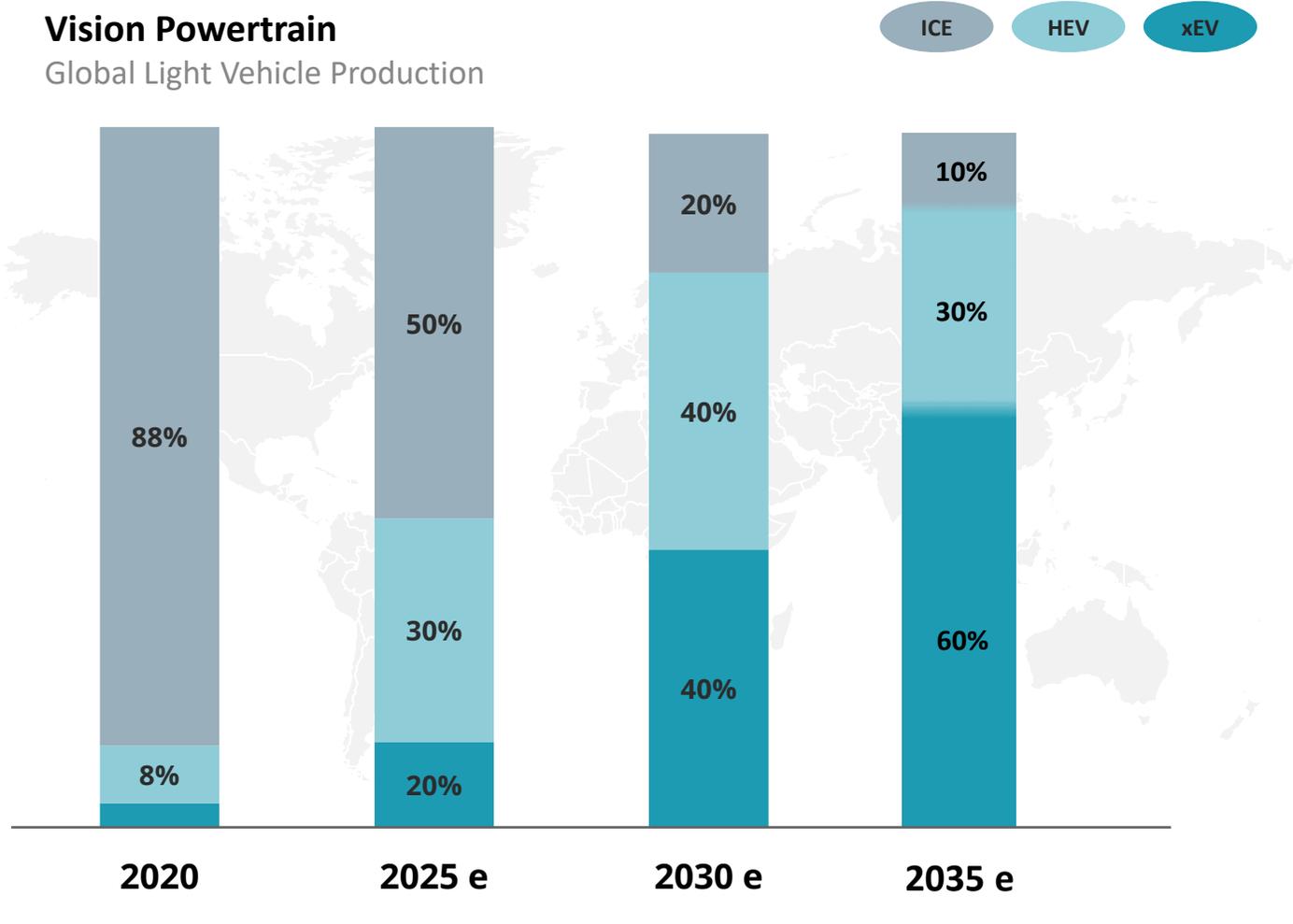
- 1 Where we stand
- 2 Where we play**
- 3 How we win
- 4 How we create value

AGENDA

Market & Customers – Open technology approach remains key on the road to electrification

Vision Powertrain

Global Light Vehicle Production

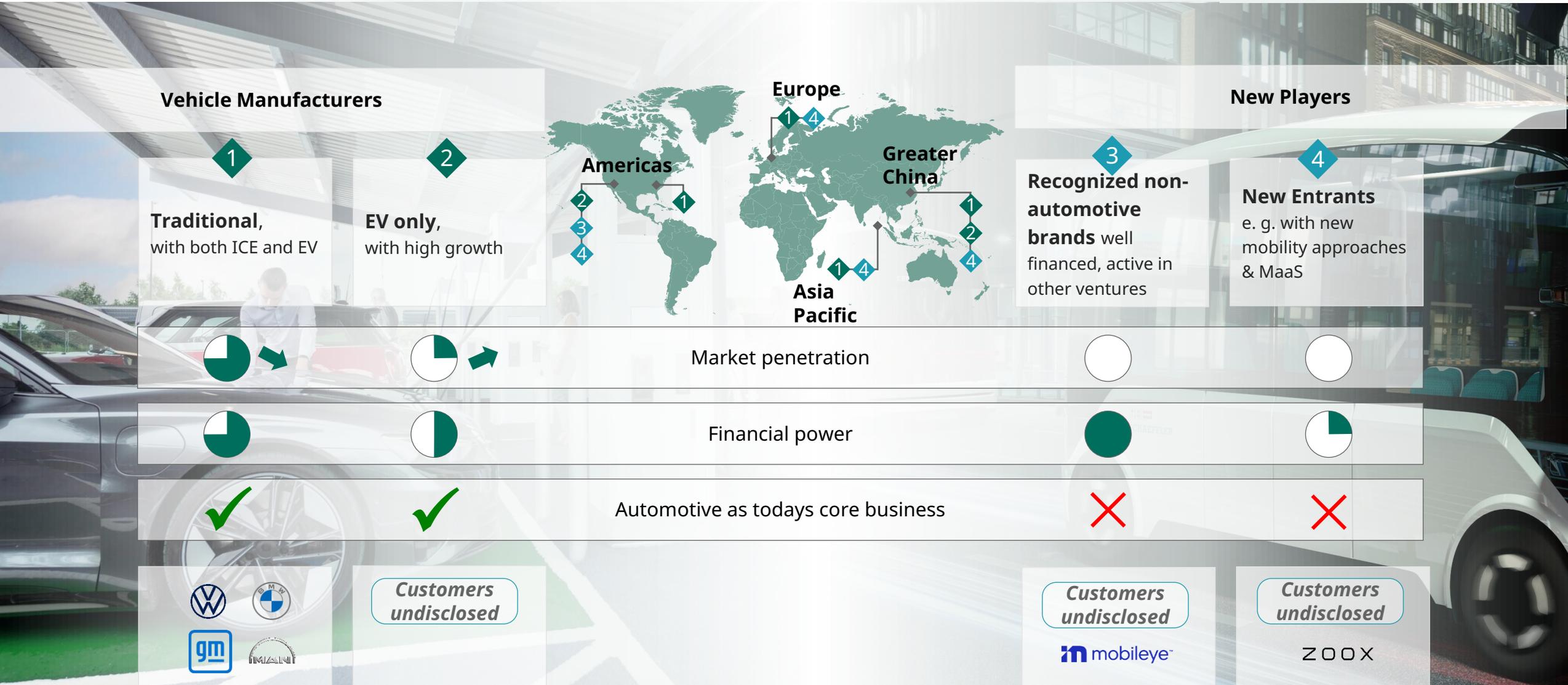


➤ **Despite declining ICE, majority of the global car park still based on ICE Technology**

➤ **Hybrid technology supposed to stay for longer as transition technology**

➤ **Uncertainties in markets influencing electrification growth**

Our customer landscape covers established Vehicle Manufacturers as well as New Players



1

Where we stand

2

Where we play

3

How we win

4

How we create value

AGENDA

Our product portfolio covers high quality components for all customer needs and the Aftermarket Business

Customers
consolidate volumes
for high quality components

Dedicated hybrid engines still
require technology updates

In 2030 approximately over
85% of global car
park still have an ICE



We convince our customers with innovation power and competencies from component up to vehicle level

1

Traditional OEMs



Powertrain-specific

Engine & Transmission Systems

Order Intake approx.
EUR 0.2 bn



Leading supplier of valve train components with a comprehensive product portfolio

Profitable business due to low validation effort and high vertical integration

Using existing products and technologies to increase market share

Keeping the engine running – Schaeffler's advanced valve train components consistently deliver reliability for our customers.

We convince our customers with innovation power and competencies from component up to vehicle level

1
Traditional OEMs

1 **1**

Powertrain-specific

E-Mobility

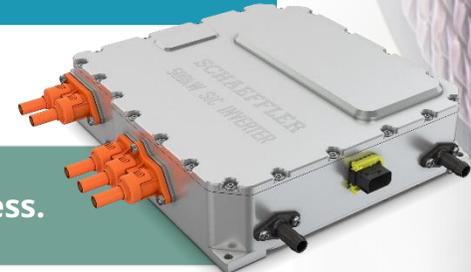
Order Intake approx.
EUR 0.8 bn



Modular and scalable Heavy Duty e-Motor & Inverter technology ensure long-term profitability

First standalone nomination for inverter

High power density in compact design due to innovative technology



Reliability where it matters – Expansion within the rapidly growing Heavy Duty-E-Mobility business.

We convince our customers with innovation power and competencies from component up to vehicle level

1 2 3
 Traditional OEMs & EV only and well financed New Players

1 2 3

Powertrain-agnostic

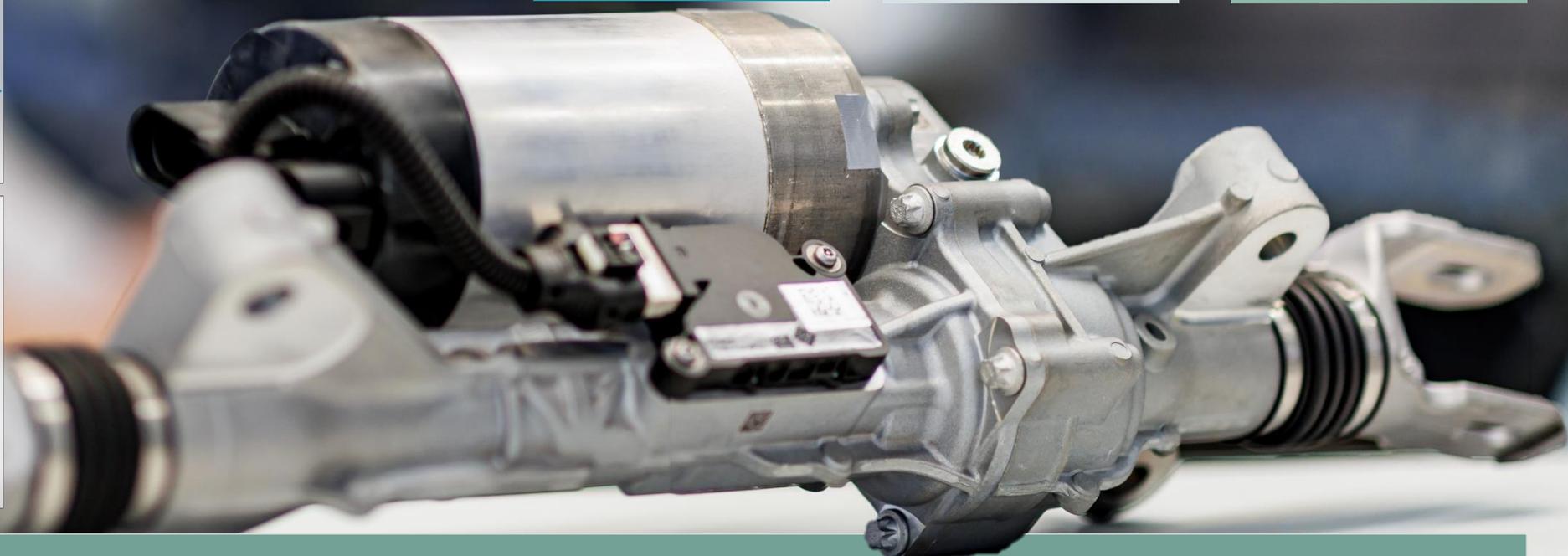
Chassis Systems

Order Intake approx. EUR 1.0 bn since 2019

Ball Screw Drives with high performance density for Steering

Rear-wheel steering for best maneuverability, ride comfort, agility and safety

First rear-wheel steering system with planetary roller gear

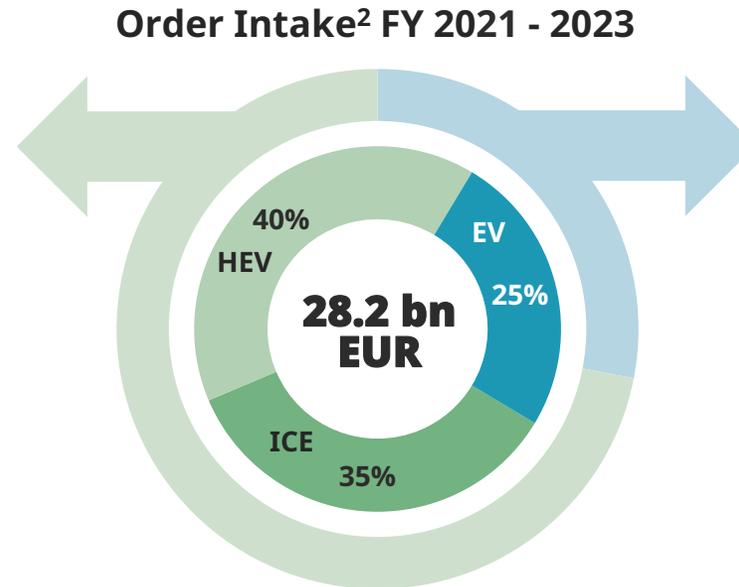


Setting the direction – Powertrain-agnostic steering innovations from component up to system

- 1 Where we stand
- 2 Where we play
- 3 How we win
- 4 How we create value**

AGENDA

Automotive Technologies transformation – How we fund our own growth and create value



- Funding our New Business
- Capex allocation & R&D expenses shifted to New Business
- Qualification Program 'Fit4Mechatronics'



Conclusion – We conquer leadership positions for Powertrains and Chassis applications

- 1 Where we stand** – Strong EBIT margin in mature and strong Order Intake in new business as proof point for our successful strategy
- 2 Where we play** – Supporting our customers with our open technology approach to navigate through the uncertainties in EV growth
- 3 How we win** – Balanced and innovative product offering leading to continued strong Order Intake
- 4 How we create value** – Clear priorities in mature and new business strengthen our transformation

**On track to build the
leading Motion
Technology Company**

BACKUP

FY 2024 Guidance – Confirmed for all metrics

FY 2024 Guidance¹

| | Schaeffler Group | | |
|-----------------------------------|-------------------|--------------------|----------------------------------|
| | FY 2023 Actuals | Q1 2024 Actuals | FY 2024 Guidance ¹ |
| Sales growth² | 5.8% | 0.0% | Considerable sales growth |
| EBIT margin³ | 7.3% | 7.9% | 6 – 9% |
| Free Cash Flow⁴ | EUR 421 mn | EUR -166 mn | EUR 300 – 400 mn |

KEY ASPECTS

- In transition year 2024 we will only guide on Group level
- 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
- In 2024, we will continue to report on Group and Divisions. Automotive Bearings moved already in Q1 2024 from the Automotive Technologies division to Bearings and Industrial Solutions division

Transition Year 2024 has a simpler Guidance format

¹ Please refer to the Annual Report for further details | ² FX-adjusted | ³ Before special items | ⁴ Before cash in- and outflows for M&A activities

Transition year 2024 – Schaeffler transitory operating model and reporting

Adjusted comparative figures 2023

| Automotive Technologies in EUR mn | | | | | | |
|-----------------------------------|-------|--------|-------|-------|-------|--------------|
| | Q1 23 | Q2 23 | Q3 23 | Q4 23 | FY 23 | Q1 24 |
| Sales | 1,778 | 1,730 | 1,748 | 1,780 | 7,035 | 1,770 |
| Sales Growth¹ | +7.2% | +11.3% | -2.0% | +3.9% | +4.8% | +0.8% |
| EBIT bsi | 87 | 90 | 107 | 56 | 339 | 93 |
| EBIT bsi margin | 4.9% | 5.2% | 6.1% | 3.1% | 4.8% | 5.3% |

| Bearings & Industrial Solutions in EUR mn | | | | | | |
|---|-------|-------|-------|-------|-------|--------------|
| | Q1 23 | Q2 23 | Q3 23 | Q4 23 | FY 23 | Q1 24 |
| Sales | 1,787 | 1,769 | 1,714 | 1,690 | 6,960 | 1,677 |
| Sales Growth¹ | +9.2% | +8.3% | -0.1% | +0.9% | +4.4% | -4.1% |
| EBIT bsi | 159 | 131 | 138 | 99 | 527 | 143 |
| EBIT bsi margin | 8.9% | 7.4% | 8.0% | 5.9% | 7.6% | 8.5% |

| Vehicle Lifetime Solutions in EUR mn | | | | | | |
|--------------------------------------|--------|--------|-------|-------|--------|--------------|
| | Q1 23 | Q2 23 | Q3 23 | Q4 23 | FY 23 | Q1 24 |
| Sales | 581 | 548 | 581 | 531 | 2,241 | 625 |
| Sales Growth¹ | +25.7% | +10.0% | +8.4% | +3.1% | +11.4% | +8.6% |
| EBIT bsi | 90 | 73 | 101 | 65 | 328 | 109 |
| EBIT bsi margin | 15.4% | 13.3% | 17.3% | 12.2% | 14.6% | 17.4% |

| Others in EUR mn | | | | | | |
|------------------------------------|-------|-------|-------|-------|-------|------------|
| | Q1 23 | Q2 23 | Q3 23 | Q4 23 | FY 23 | Q1 24 |
| Sales | 6 | 9 | 19 | 42 | 76 | 13 |
| Sales Growth^{1,2} | - | - | - | - | - | - |
| EBIT bsi | 0 | -5 | -5 | 3 | -7 | -23 |
| EBIT bsi margin² | - | - | - | - | - | - |

Key Aspects

- Automotive Aftermarket and Industrial divisions are renamed Vehicle Lifetime Solutions and Bearings & Industrial Solutions
- Business division Automotive Bearings moves from Automotive Technologies to Bearings & Industrial Solutions
- Global Corporate Center costs equally allocated across divisions rather than in % of sales
- New “Others” line includes “at equity” accounting of notably Vitesco Technologies Group AG until merger, together with special machinery and other service activities

¹ FX-adjusted | ² Values not provided as not meaningful