



Schaeffler acquires solar farm

- Schaeffler acquires solar farm in Kammerstein, Germany, from BayWa r.e. AG
- Photovoltaic power plant with a total area of more than 10 hectares and an installed capacity of almost 10 MW-peak
- New acquisition marks an important step in the production of 25 percent of the company's global energy requirements from self-generation by 2030

Herzogenaurach/Kammerstein | December 19, 2022 | The global automotive and industrial supplier Schaeffler has acquired a solar farm located in Kammerstein, Bavaria, Germany, from one of the world's leading renewable energy companies BayWa r.e. AG. The solar farm covers a total land area of 10.7 hectares (just over 26 acres) and has an installed capacity of 9.9 MW-peak, which is enough to supply about two percent of the electricity required by Schaeffler's locations in Germany. The acquisition represents a further key milestone in the company's decarbonization strategy, under which it aims to meet 10 percent of its global energy requirements from self-generated renewable electricity by 2025, increasing to 25 percent by 2030. The parties have agreed not to disclose the financial details of the transaction.

"The acquisition of the solar farm in Kammerstein is another important achievement in the implementation of our sustainability roadmap, which we are pursuing successfully and with great determination," said Klaus Rosenfeld, CEO of Schaeffler AG.

Matthias Taft, CEO of BayWa r.e. AG: "We are currently in the decisive decade for achieving the 1.5-degree target and companies like Schaeffler play a central role here. One of the key objectives of BayWa r.e. AG is to promote the energy revolution in companies of every size through customized energy solutions. We are therefore delighted to support Schaeffler in achieving its sustainability targets and are making an active contribution to meeting global climate targets through projects such as the Kammerstein solar park."

Climate-neutral production by 2030

In order to make its own in-house production climate-neutral by 2030 (GHGP Scope 1 and 2), Schaeffler is pursuing measures to reduce emissions and make greater use of renewable energy in its factories. The company's changeover to solar power is already well underway, and in September 2022 it signed a long-term electricity supply contract with Statkraft Markets GmbH, moving a step closer to its goal of meeting 11 percent of its electricity requirements in Germany from photovoltaics by 2023. Schaeffler is also taking active steps to expand its photovoltaic self-generation capacity at its own locations, with the aim of being able to meet about 10 percent of its total energy requirements in Germany using its own PV arrays by 2025. In December 2022 the company installed around 1,850 square meters (just under 20,000 sq. ft.) of rooftop PV arrays at its global headquarters in Herzogenaurach with a view to generating 341 megawatt hours of electricity annually. And by 2024 Schaeffler plans to meet 100 percent of the electricity requirements at its Höchststadt location from solar power generated at a nearby solar farm.

"Electricity must be generated sustainably, and it must be reliable and always available," said Andreas Schick, Chief Operating Officer at Schaeffler AG. "That is why our strategy here at Schaeffler includes not only signing long-term supply contracts, but also increasing our self-generation capacity and generating a quarter of Schaeffler's worldwide energy requirements from its own resources by 2030. The solar farm in Kammerstein is an important step in this strategy, and there are further measures to come."



The solar farm in Kammerstein will supply two percent of the electricity required by Schaeffler's locations in Germany.

Photo: BayWa r.e. AG



Green solar power from photovoltaics is a key part of Schaeffler's decarbonization strategy.

Photo: Schaeffler (Getty Images)

Forward-looking statements and projections

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