

IR Release

Moody's upgrades Schaeffler AG to Ba2

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The rating agency Moody's Investors Service (Moody's) has upgraded Schaeffler AG's corporate family rating (CFR) to Ba2 from Ba3 and the probability of default rating (PDR) to Ba2-PD from Ba3-PD. The rating upgrades reflect the envisaged deleveraging of indebtedness at Schaeffler AG, stemming from the proceeds of the successful listing of Schaeffler AG shares at the Frankfurt Stock Exchange on October 9, 2015.

Concurrently, Moody's confirmed Schaeffler AG's and Schaeffler Finance B.V.'s senior secured debt ratings of Ba2 and senior unsecured debt ratings of B1. The outlook on all ratings is stable.

Dr. Ulrich Hauck, CFO of Schaeffler AG, said: "We welcome the rating upgrade by Moody's. It confirms that we are on the right track with the enhancement of our capital structure."

The credit rating by Moody's is a financial indicator to investors and potential investors of debt securities such as bonds to assess the likelihood the debt will be repaid.

Schaeffler Group – We pioneer motion The Schaeffler Group has been driving forward groundbreaking inventions and developments in the field of motion technology for over 75 years. With innovative technologies, products, and services for electric mobility, CO₂-efficient drives, chassis solutions, Industry 4.0, digitalization, and renewable energies, the company is a reliable partner for making motion more efficient, intelligent, and sustainable – over the entire life cycle. The motion technology company manufactures high-precision components and systems for drive train and chassis applications as well as rolling and plain bearing solutions for a large number of industrial applications. The Schaeffler Group generated sales of EUR 15.8 billion in 2022. With around 84,000 employees, the Schaeffler Group is one of the world's largest family-owned companies. With more than 1,250 patent applications in 2022, Schaeffler is Germany's fourth most innovative company according to the DPMA (German Patent and Trademark Office).

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