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Press and IR Release

Schaeffler with solid nine-months results

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- Nine-months revenue of 17.5 billion euros close to prior-year level at constant currency
- Nine-months EBIT margin before special items improved to 4.5 percent (prior year: 4.2 percent)
- Mixed earnings trends at the four divisions, diversified structure has stabilizing effect, one-off special charges at E-Mobility due to weak China business of European manufacturers
- Nine-months free cash flow before cash in- and outflows for M&A at -40 million euros (prior year: 47 million euros)
- Full-year guidance for 2026 confirmed

Following the advance release of key figures on October 13, 2026, Schaeffler AG published its full results for the first nine months of 2026 today. Despite a persistently challenging market environment, the group's revenue amounted to 17,481 million euros, close to the prior-year level at constant currency (prior year: 17,672 million euros). The Schaeffler Group's diversified structure comprising four product-oriented divisions and four regions had a stabilizing effect and helped to largely offset declining trends in individual sectors using other activities.

EBIT before special items for the reporting period was up 6.5 percent from the prior year, increasing to 794 million euros (prior year: 746 million euros). The EBIT margin before special items was 4.5 percent (prior year: 4.2 percent).

While revenue was approximately flat compared to prior year in the Europe (-0.4 percent) and Americas (+0.5 percent) regions at constant currency, the Asia/Pacific region increased its revenue by 7.3 percent at constant currency. Greater China revenue for the first nine months of 2026 declined by 7.9 percent at constant currency.

"The Schaeffler Group has generated solid results in a challenging market environment in the first nine months. As a broadly positioned Motion Technology Company, our diversified portfolio enabled us to at least partly compensate for the situation in the automotive original equipment business, which has become more difficult, by growth in other areas. At the same time, we are further expanding our future growth areas. Especially in humanoid robotics, we won new customers and continued to expand our order book during the reporting period. On that basis, we confirm our full-year guidance for 2026 and the mid-term targets for 2028," says Klaus Rosenfeld, CEO of Schaeffler AG.

Key financials of the Schaeffler Group

	1st nine months			3rd quarter		
in € millions	2026	2025	Change in %	2026	2025	Change in %
Revenue	17,481	17,672	-1.1	5,814	5,826	-0.2
• at constant currency			-0.4			-2.0
EBIT before special items[1]	794	746	6.5	245	264	-7.2
• in % of revenue	4.5	4.2	-	4.2	4.5	-
Free cash flow[2]	-40	47	-	260	175	-
	09/30/2026	12/31/2025	Change in %			
Employees	108,004	110,753	-2.5			

[1] Please refer to the interim statement 9M 2026, pp. 9 et seq., for the definition of special items.
[2] Before cash in- and outflows for M&A activities.

E-Mobility – Growth in Europe and Asia/Pacific

E-Mobility division revenue rose by 4.6 percent at constant currency to 3,871 million euros (prior year: 3,682 million euros) during the first nine months of 2026, primarily driven by product ramp-ups in the Europe and Asia/Pacific regions. Market-driven decreases in volumes for individual projects in the Greater China and Americas regions had an offsetting impact. The declines in Greater China primarily related to projects of European automobile manufacturers.

EBIT before special items for the reporting period was -571 million euros (prior year: -654 million euros). The EBIT margin before special items improved to -14.8 percent (prior year: -17.8 percent). With European automobile manufacturers continuing to see volume reductions for projects, particularly in China, Schaeffler decided on measures in the third quarter of 2026 that result in one-off impairments and provisions totaling approximately 240 million euros. 220 million euros of this amount were recognized in the third quarter of 2026 and adjusted as special items. The special charges relate principally to production equipment that has become surplus to requirement due to declining project volumes. The measures also involve portfolio streamlining. The company reported on this in a separate press release issued on October 13, 2026.

Powertrain & Chassis – Declining EBIT margin before special items

Revenue declined by 4.6 percent at constant currency to 6,302 million euros (prior year: 6,672 million euros) during the first nine months of 2026, largely due to the strategic streamlining of the portfolio and the persistently declining environment in the market for internal combustion engine technology, particularly in the Greater China and Europe regions.

The division generated EBIT before special items of 682 million euros during the reporting period (prior year: 767 million euros). This represents an EBIT margin before special items of 10.8 percent (prior year: 11.5 percent).

Vehicle Lifetime Solutions – EBIT margin before special items remains high

Vehicle Lifetime Solutions division revenue for the reporting period rose by 1.8 percent at constant currency to 2,424 million euros (prior year: 2,390 million euros), driven by the favorable impact of sales prices.

EBIT before special items for the first nine months amounted to 366 million euros (prior year: 354 million euros), the EBIT margin before special items to 15.1 percent (prior year: 14.8 percent).

Bearings & Industrial Solutions – EBIT margin before special items considerably improved

The Bearings & Industrial Solutions division grew its revenue slightly during the first nine months of the year, increasing it by 1.1 percent at constant currency to 4,795 million euros (prior year: 4,806 million euros), as growth at the Industrial Bearings and Aerospace Bearings business divisions (BDs) offset the continuing weakness at the Automotive Bearings BD and the slight decline at the Linear Motion BD.

EBIT before special items for the reporting period amounted to 426 million euros (prior year: 373 million euros). Mainly as a result of improved operating performance, especially at the production plants, the EBIT margin before special items rose to 8.9 percent (prior year: 7.8 percent).

Key financials by division

	1st nine months			3rd quarter		
in € millions	2026	2025	Change in %	2026	2025	Change in %
E-Mobility						
Revenue	3,871	3,682	5.1	1,293	1,277	1.2
• at constant currency			4.6			-1.4
EBIT before special items[1]	-571	-654	12.7	-169	-191	11.3
• in % of revenue	-14.8	-17.8	-	-13.1	-15.0	-
Powertrain & Chassis						
Revenue	6,302	6,672	-5.6	2,055	2,172	-5.4
• at constant currency			-4.6			-6.9
EBIT before special items[1]	682	767	-11.0	209	247	-15.1
• in % of revenue	10.8	11.5	-	10.2	11.4	-
Vehicle Lifetime Solutions						
Revenue	2,424	2,390	1.4	823	769	7.1
• at constant currency			1.8			5.8
EBIT before special items[1]	366	354	3.5	118	115	3.2
• in % of revenue	15.1	14.8	-	14.4	14.9	-
Bearings & Industrial Solutions						
Revenue	4,795	4,806	-0.2	1,614	1,569	2.9
• at constant currency			1.1			1.2
EBIT before special items[1]	426	373	14.1	139	122	14.5
• in % of revenue	8.9	7.8	-	8.6	7.8	-

[1] Please refer to the interim statement 9M 2026, pp. 9 et seq., for the definition of special items.

Free cash flow – Steadily improved over the course of the year

Free cash flow before cash in- and outflows for M&A activities for the first nine months of 2026 amounts to -40 million euros (prior year: 47 million euros). Third-quarter free cash flow before cash in- and outflows for M&A activities was 260 million euros (prior year: 175 million euros). Capital expenditures on property, plant and equipment and intangible assets (capex) for the reporting period were 625 million euros (prior year: 699 million euros).

“All our divisions successfully navigated a challenging environment during the first nine months of 2026. Strong focus on operational performance as well as structural improvements to our cost structure enabled us to improve profitability despite slightly lower revenue. In addition to double-digit EBIT margins at Powertrain & Chassis and Vehicle Lifetime Solutions, E-Mobility losses were reduced further and the profitability of the Bearings & Industrial Solutions division increased once more. This forms the cornerstones of our 2026 performance improvement. As previously announced, free cash flow steadily increased over the course of the year. Quality of earnings, consistently disciplined capital expenditure levels, and focused working capital management despite a challenging supply chain environment are the key enablers of this performance,” says Christophe Hannequin, CFO of Schaeffler AG.

Net income attributable to shareholders of the parent company amounted to 11 million euros (prior year: -244 million euros) and was adversely affected by 201 million euros in special items. Earnings per share were 0.01 euros (prior year: -0.26 euros).

The Schaeffler Group had net financial debt of 5,296 million euros as at September 30, 2026 (December 31, 2025: 4,915 million euros). The net financial debt to EBITDA ratio before special items was 2.3x as at the same reporting date (December 31, 2025: 2.1x). The ratio of net financial debt to shareholders' equity (gearing ratio) amounted to 169.6 percent.

The company had a workforce of 108.004 employees worldwide as at September 30, 2026. The workforce decreased by 4,031 employees since September 30, 2025, and by 2,749 employees since December 31, 2025 (December 31, 2025: 110,753). In a separate press release issued on October 12, 2026, the company reported on the structural measures announced in November 2024 that were completed earlier than expected and on the conclusion of approximately 1,800 additional partial retirement agreements.

Outlook – Full-year guidance confirmed

As announced in the press release issued on October 13, 2026, regarding the preliminary numbers for the first nine months of 2026, the Board of Managing Directors reconfirmed the 2026 full-year guidance at its meeting on October 26, 2026.

Outlook	Schaeffler Group	E-Mobility	Powertrain & Chassis	Vehicle Lifetime Solutions	Bearings & Industrial Solutions
Revenue	22.5 to 24.5 billion euros	5.2 to 5.8 billion euros	8.0 to 8.6 billion euros	3.1 to 3.3 billion euros	6.2 to 6.7 billion euros
EBIT margin[1]	3.5 to 5.5%	-15.0 to -13.0%	10.0 to 12.0%	13.5 to 15.5%	7.0 to 9.0%
Free cash flow[2]	100 to 300 million euros				

[1] Before special items
[2] Before cash in- and outflows for M&A activities

You can find photos of the Executive Board members here:
www.schaeffler.com/en/group/executive-board/

Forward-looking statements and projections

Certain statements in this press release are forward-looking statements. By their nature, forward-looking statements involve a number of risks, uncertainties and assumptions that could cause actual results or events to differ materially from those expressed or implied by the forward-looking statements. These risks, uncertainties and assumptions could adversely affect the outcome and financial consequences of the plans and events described herein. No one undertakes any obligation to publicly update or revise any forward-looking statement, whether as a result of new information, future events or otherwise. You should not place any undue reliance on forward-looking statements which speak only as of the date of this press release. Statements contained in this press release regarding past trends or events should not be taken as representation that such trends or events will continue in the future. The cautionary statements set out above should be considered in connection with any subsequent written or oral forward-looking statements that Schaeffler, or persons acting on its behalf, may issue.

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Schaeffler Group – We pioneer motion: The Schaeffler Group has been driving forward groundbreaking inventions and developments in the field of motion technology for 80 years. With innovative technologies, products, and services for electric mobility, chassis solutions, and renewable energies, the company is a reliable partner for making motion more efficient, intelligent, and sustainable – over the entire life cycle. Schaeffler describes its comprehensive range of products and services by means of eight product families: from bearing solutions and all types of linear guidance systems through to repair and monitoring services. With around 110,000 employees and more than 250 locations in 55 countries, Schaeffler is one of the world's largest family-owned companies and ranks among Germany's most innovative companies.

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