

Press Release

Standard & Poor's upgrades Schaeffler to BB+

HERZOGENAURACH, 2016-09-21.

The rating agency Standard & Poor's has upgraded Schaeffler's long-term corporate credit rating to BB+ from BB. The rating upgrade reflects the recent refinancing of IHO Holding and subsequently the intended reduction of indebtedness at Schaeffler AG of approximately EUR 1.7 bn.

Standard & Poor's also upgraded the issue ratings of Schaeffler Finance B.V.'s senior secured notes to BB+ from BB. Schaeffler AG's stand-alone credit profile was revised upwards to bbb- from bb+. The outlook on all ratings is stable.

Klaus Rosenfeld, CEO of Schaeffler AG, said: "We are pleased about the decision of Standard & Poor's to upgrade Schaeffler AG's rating. This is another step in the right direction."

The credit rating is a financial indicator for debt capital market investors to assess the repayment likelihood of liabilities.

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, CO₂-efficient drives, 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. Schaeffler is with around 110,000 employees and more than 250 locations in 55 countries, one of the world's largest family-owned companies and one of Germany's most innovative companies.

CONTACT:

Christoph Beumelburg
SVP Communications, Marketing und Investor Relations
Schaeffler AG
Tel.: +49 9132 82-5000
E-Mail: ir@schaeffler.com