

Press and IR release

Schaeffler establishes team for the future

HERZOGENAURACH, 2019-03-06.

- **New CEOs for Americas and Asia/Pacific regions**
- **Executive Board becomes younger and more international**
- **Teambuilding finalized**

Based on the decisions of the Supervisory Board of Schaeffler AG on March 1, 2019, the Schaeffler AG Executive Board took the following personnel decisions for the Executive Board of the Schaeffler Group as described below. As to date, the Executive Board will consist of eight Managing Directors and four Regional CEOs. The team will become younger and more international. The members are almost exclusively leaders with many years of experience within the Schaeffler Group.

After the Supervisory Board of Schaeffler AG appointed Uwe Wagner as successor to Professor Dr.-Ing. Peter Gutzmer on March 1, 2019, and at the same time extended the contract of Matthias Zink, CEO of the Automotive OEM division, by a further five years, the next step was to appoint new Regional CEOs for the regions Americas and Asia/Pacific. In the course of the year 2019, they will take on their new roles and join the Executive Board of the Schaeffler Group.

On October 1, 2019, **Marc McGrath** (52) will assume the role of CEO for the Americas region from Bruce Warmbold (63), who will retire at the end of the year. Mr. McGrath began his career at Schaeffler in 1988 as a student. He is a graduate of mechanical engineering and held various management positions at Schaeffler. Since 2016 he is leading Automotive in the region Americas.

In future, the Asia/Pacific region will be led by **Dharmesh Arora** (51). He is CEO of Schaeffler India Ltd. today, the only listed subsidiary in the Schaeffler Group and leads the important sub region. He joined Schaeffler in 2012 and has made a significant contribution to strengthening Schaeffler's position in India.

Mr. Arora previously held management positions in India, Thailand, and the USA. On October 1, 2019, he will succeed Helmut Bode (65).

Commenting on the reorientation of the Executive Board team, Klaus Rosenfeld, Chief Executive Officer of Schaeffler AG, said: "With the personnel changes announced today, the team for the future is complete. It is younger, even more international, and is essentially recruited from within its own ranks. In the face of the impending transformation, there is nothing more important than a strong team at the top, which stands together well. We are taking steps to successfully

lead the Schaeffler Group into the future as a global automotive and industrial supplier. "

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.

Press picture

Marc McGrath (52)

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Dharmesh Arora (51)

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