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Press and IR release

Schaeffler plans investment grade bonds

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Global automotive and industrial supplier Schaeffler plans to issue investment grade bonds on the basis of its full year figures for 2018 and depending on market conditions. Schaeffler established a debt issuance program with a program volume of up to EUR 5 billion for the issuance of investment grade bonds on the debt capital markets.

Since last year, Schaeffler is rated investment grade by all three internationally recognized rating agencies Fitch ("BBB-"), Moody's ("Baa3") and Standard & Poors ("BBB-"). These ratings confirm the strong balance sheet and the capital strength of the Schaeffler Group.

The Group's financing structure currently consists of syndicated bank loans and partly callable high yield bonds. The transformation of the financing structure and the long-term establishment as investment grade rated company create further operational and financial flexibility to support the implementation of Schaeffler's growth strategy.

Dietmar Heinrich, Chief Financial Officer of the Schaeffler AG, said: "The Schaeffler Group has consistently further developed its financing structure in recent years. With the planned issuance of investment grade bonds, we are continuing along this path and want to establish ourselves in this market segment in the long term."

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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, CO_2-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.

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