

Press and IR Release

Extraordinary general meeting of Schaeffler AG approves authorized capital of up to 200 million shares

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- Authorized capital for up to 200 million new shares with a term of five years
- Authorization allows for capital increases with subscription rights for existing shareholders
- Measure to strengthen the Schaeffler Group's capital base with the objective of utilizing growth opportunities and driving forward the company's transformation

During the extraordinary general meeting, the global automotive and industrial supplier Schaeffler today approved the creation of authorized capital of up to 200 million shares. This authorization only permits the issue of common non-voting shares and its term is set to end on August 31, 2025. It can be used once or in installments during this period.

Schaeffler AG sees the creation of this authorized capital as a purely anticipatory resolution. These measures will establish the conditions required for a potential capital increase to strengthen Schaeffler AG's capital base in order to drive forward the Schaeffler Group's transformation and utilize possible growth opportunities.

If the authorized capital is used, the new common non-voting shares must be offered for subscription to all of Schaeffler's existing shareholders for a subscription period of two weeks. The authorization does not permit an exclusion of subscription rights. The subscription rights are granted to holders of common and common non-voting shares alike. The Board of Managing Directors and the Supervisory Board will jointly decide the subscription price, subscription ratio, and the final number of new common non-voting shares. The new shares are vested with the same rights as the existing shares.

Georg F. W. Schaeffler, Family Shareholder and Chairman of the Schaeffler AG Supervisory Board, emphasized that there are currently no specific transactions that the company had in mind and was considering for the utilization of the authorized capital. "This is simply a matter of creating options and flexibility."

In the event that the authorized capital were to be utilized, an indirect objective of such a capital increase would also be to increase the free float and the liquidity of Schaeffler's shares and thus make them more attractive.

“By creating this authorized capital at the present time, our aim is to ensure that we can flexibly and quickly seize the opportunities that may arise during these difficult times, in the interests of the company and its shareholders,” says Klaus Rosenfeld, CEO of Schaeffler AG.

A record of the votes and the report given by the CEO at today's extraordinary general meeting will be shortly available [here](#).

The extraordinary general meeting of Schaeffler AG was held as a virtual event in accordance with the requirements of COVID-19 legislation. At its peak, around 235 shareholders participated in the broadcast of the extraordinary general meeting.

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.

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