

Press and IR Release

CFO Dr. Klaus Patzak is leaving Schaeffler AG

HERZOGENAURACH, 2021-07-30.

- Dr. Klaus Patzak is leaving Schaeffler AG at his own request
- Departure by mutual agreement
- Successor to be announced shortly

Dr. Klaus Patzak (56), Chief Financial Officer (CFO) of Schaeffler AG, has informed the Supervisory Board of Schaeffler AG of his wish to leave the company effective July 31, 2021.

The Supervisory Board has agreed to his departure, which is by mutual agreement, at its extraordinary meeting held today. A successor will be announced shortly.

Dr. Patzak was appointed CFO, which includes responsibility for Finance & IT, as a member of the Board of Managing Directors of Schaeffler AG on August 1, 2020. His previous appointments included positions as managing director of Siemens Gas and Power Management GmbH and chief financial officer of Osram Licht AG and Bilfinger SE.

"We respect Dr. Patzak's wish to leave the company. On behalf of the Supervisory Board, I would like to thank him for his contribution to Schaeffler AG during the twelve months he headed Finance & IT. We wish Dr. Patzak all the best for his personal and professional future," said Georg F. W. Schaeffler, family shareholder and Chairman of the Supervisory Board of Schaeffler AG.

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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