

Press and IR Release

Schaeffler annual general meeting approves doubling of dividend

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- Dividend of 50 eurocents per common non-voting share
- Schaeffler set-up proves resilient
- Corporate strategy focuses on sustainability and digitalization

The shareholders of Schaeffler AG approved the dividend proposed by the Board of Managing Directors at today's annual general meeting of the global automotive and industrial supplier. Up to 410 participants attended the virtual event. The shareholders posed their questions on the current situation and 2021 fiscal year to the Board of Managing Directors.

Dividend raised to 50 eurocents per common non-voting share

The dividend amounts to 50 eurocents per common non-voting share. The dividend payout ratio was approximately 44 percent, falling within the targeted range of 30 to 50 percent of net income attributable to shareholders of the parent company before special items.

"We closed the year 2021 with strong results despite a challenging environment. This enables us to pay again an attractive dividend to our shareholders once more. Our consistent strategic enhancement in recent years has positioned us well to meet the challenges ahead," said the CEO of Schaeffler AG, Klaus Rosenfeld.

Strong performance in fiscal year 2021 in a volatile environment

In his report, Klaus Rosenfeld discussed the company's development and performance over the past year as well as the strengthening of its position as an integrated automotive and industrial supplier. The Schaeffler Group's results were buoyed by the encouraging performance of the Automotive Technologies division, which grew 4 percentage points faster than the global automobile production of passenger cars and light commercial vehicles. Additionally, the Automotive Aftermarket division benefited from strong sales growth and rising demand for individual mobility. The encouraging overall results are also attributable to the Schaeffler Group's diversified set-up and, in particular, to the strong performance of its Industrial division which reported double-digit growth rates in all regions in 2021, thus increasingly contributing to the company's strong overall performance.

Our diversified set-up once again contributed to the strong free cash flow generation in a year marked by volatility.

Resilient set-up, execution of strategy continues

“The year 2022 is going to be difficult. We operate in a very volatile environment. We are very concerned about the war in Ukraine. At the same time, like many other companies, we are affected by rising materials prices, the increasing cost of energy, transportation, and logistics, and the growing fragility of global supply chains,” Klaus Rosenfeld stated. “We will do everything to minimize the impact on the Schaeffler Group as much as possible. Despite all the global challenges and uncertainties, we will continue to consistently execute our strategy, building on our strengths as an integrated technology group.”

Corporate strategy focuses on sustainability and digitalization

In executing the corporate strategy, the key levers of sustainability and digitalization are of key significance to all areas of the company. In October 2021 and following extensive preparations, the company had set itself the target of becoming climate neutral by 2040. A clear plan with milestones and measurable interim goals for the various years has since been specified.

A prominent example of sustainable technology by Schaeffler is the consistent enhancement of the strategy of Automotive Technologies division which – thanks to its many years of manufacturing expertise and corresponding vertical integration – already markets drive units for electric vehicles for a wide range of applications, shaping CO2-free mobility.

Digitalization plays an increasingly significant role at the Automotive Aftermarket division. Its entire value chain, right through to the repair shop, was digitalized over the past years. The division now builds on this in offering a large – and growing – portfolio of digital service products.

The Industrial division has consistently fostered the growth of robotics over the past year. Having developed a precision gearbox for lightweight robots and cobots, the division is able to facilitate automated volume production with maximum efficiency and quality. The acquisition of Melior Motion and the consequent portfolio expansion toward heavier and larger robots has gained the Schaeffler Group access to additional market segments.

Another example of the Schaeffler Group’s strength and its extensive production and manufacturing capabilities is the group’s special machinery unit. The unit has been manufacturing production equipment for the company and its divisions

and regions very successfully for over 60 years. As part of the Schaeffler Group's ongoing enhancement, the group plans to increasingly open up this business to external industrial customers and to position the special machinery unit more independently within the Schaeffler Group.

"A pioneering spirit and adaptability form the basis for the Schaeffler Group's success, even 75 years after it was founded. Actively shaping change and utilizing the opportunities it provides is one of our key strengths. The constructive dialog with the various representatives of the capital markets is very important to us," said Family Shareholder and Chairman of the Supervisory Board Georg F. W. Schaeffler.

The ballot results and the reports of the Chairman of the Supervisory Board and the Chief Executive Officer at today's annual general meeting will soon be available at www.schaeffler.com/agm

You can find the annual report at: www.schaeffler-annual-report.com

Forward-looking statements and projections

Certain statements in this press release are forward-looking statements. By their nature, forward-looking statements involve a number of risks, uncertainties and assumptions that could cause actual results or events to differ materially from those expressed or implied by the forward-looking statements. These risks, uncertainties and assumptions could adversely affect the outcome and financial consequences of the plans and events described herein. No one undertakes any obligation to publicly update or revise any forward-looking statement, whether as a result of new information, future events or otherwise. You should not place any undue reliance on forward-looking statements which speak only as of the date of this press release. Statements contained in this press release regarding past trends or events should not be taken as representation that such trends or events will continue in the future. The cautionary statements set out above should be considered in connection with any subsequent written or oral forward-looking statements that Schaeffler, or persons acting on its behalf, may issue.

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.

From left to right: Claus Bauer, CFO, Georg F. W. Schaeffler, Family Shareholder and Chairman of the Supervisory Board, and Klaus Rosenfeld, CEO.

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