

Press and IR Release

## **Schaeffler AGM approves dividend and appoints new Supervisory Board member**

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- Dividend set at 45 eurocents per common non-voting share
- Solid performance in 2022 despite challenging environment
- Sustainability strategy further refined
- Maria-Elisabeth Schaeffler-Thumann steps down from Supervisory Board, Appointment of Katherina Reiche as new member

The shareholders of the global automotive and industrial supplier Schaeffler approved the dividend proposed by the Board of Managing Directors and Supervisory Board at today's annual general meeting. The meeting was held in a virtual format, with up to 395 shareholders present at peak times. The shareholders took this opportunity to address their questions about the company and the 2022 financial year directly to the Board of Managing Directors in digital form.

### **Dividend of 45 eurocents per common non-voting share**

The annual general meeting approved a dividend of 45 eurocents per common non-voting share. This corresponds to a payout ratio of approximately 48 percent, which is at the upper end of the targeted range of 30 to 50 percent of net income attributable to shareholders before special items.

"Schaeffler is a strong company and delivered a solid performance in 2022 despite the challenging environment," said the Chief Executive Officer of Schaeffler AG, Klaus Rosenfeld. "We want all investors to be able to participate in our company's success and are, once again, paying an attractive dividend. Our performance in 2023 to date is in line with expectations, and we are well on track to reach our targets."

### **Solid 2022 performance despite challenging environment**

In his report, Klaus Rosenfeld outlined the company's performance in the past financial year, illustrating both challenging and successful aspects. He said the Group achieved decisive progress in key areas despite input cost inflation and an uncertain macroeconomic environment. The Automotive Technologies division is transforming itself successfully, he said, the evidence being the 5 billion euros of new orders secured by its E-Mobility business division. Meanwhile, the Automotive Aftermarket division grew its revenue for the year to more than

2 billion euros on the back of strong demand in the repair and spare parts business. In addition, the Group's Industrial division achieved strong organic growth, flanked by three key acquisitions. Klaus Rosenfeld pointed to this uniquely diversified position as being the basis for the Schaeffler Group's continuing strong balance sheet in 2022 and hence its ability to pay an attractive dividend.

**Sustainability strategy further refined**

"For Schaeffler, sustainability is both an obligation and an opportunity," Klaus Rosenfeld said, explaining the further adjustment and refinement of the company's sustainability strategy during the 2022 financial year. "In light of ongoing climate change and mounting social challenges worldwide, impactful, rapid and targeted action in the most relevant topics is now more crucial than ever," he said.

The company's central focus here is to systematically align its sustainability strategy with the three ESG dimensions of environmental, social, and governance. As the basis for implementing this strategy, the Schaeffler Group has defined its core sustainability focus areas and its expectations and requirements of external stakeholders. These are backed by concrete targets and measurable key performance indicators.

The fact that sustainability is closely interwoven with the business activities and opportunities of Schaeffler's three divisions was illustrated by three specific examples. Firstly, the Automotive Technologies division's 50 million euros investment during the 2022 financial year in its e-mobility development and manufacturing campus in Bühl. Secondly, the predominant role of the principles of circular economy in the Automotive Aftermarket division. These principles are being followed in Schaeffler's repair and spare parts business and are being picked up throughout the group. Thirdly, the Industrial division is currently stepping up its work on scalable solutions for hydrogen production, a technology that also offers synergies across both Automotive Technologies and Industrial divisions. This further highlights the benefits of the company's balanced diversification.

**Maria-Elisabeth Schaeffler-Thumann steps down from Supervisory Board**

As communicated on 3rd of March, Maria-Elisabeth Schaeffler-Thumann today formally stepped down from her role as a member of the Supervisory Board, for age reasons. Following this, the annual general meeting formally accepted Katherina Reiche's nomination and appointed her as a new member of the Supervisory Board. Katherina Reiche is the CEO of Westenergie AG and has served as the honorary chair of the German government's National Hydrogen Council since 2019.

"On behalf of the Supervisory Board, but of course also personally, I would like to thank my mother, Ms. Maria-Elisabeth Schaeffler-Thumann, for her successful

work during the last 27 years for the benefit of the company and its employees. Even though she will remain a shareholder and Managing Director in INA Holding, this is her last day as a Supervisory Board member of Schaeffler AG,” said Family Shareholder and Chairman of the Supervisory Board Georg. F. W. Schaeffler. “At the same time, we are delighted to welcome Katherina Reiche, a seasoned manager in the field of hydrogen who brings a wealth of experience to our Supervisory Board.”

The voting results and the reports of the Supervisory Board and CEO at today's Annual General Meeting will soon be available at [www.schaeffler.com/agm](http://www.schaeffler.com/agm)

The annual report is available at [www.schaeffler-annual-report.com](http://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.*

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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<sub>2</sub>-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.

Schaeffler Headquarters Herzogenaurach, Germany

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From left to right: Georg F. W. Schaeffler, Family Shareholder and Chairman of the Supervisory Board of Schaeffler AG, Katherina Reiche, CEO of Westenergie AG and member of the supervisory board of Schaeffler AG, and Klaus Rosenfeld, CEO of Schaeffler AG.

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Chairman of the Supervisory Board Georg F. W. Schaeffler

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CEO Klaus Rosenfeld

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The annual general meeting appointed Katherina Reiche, CEO of Westenergie AG, as new member of the supervisory board of Schaeffler AG

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