

Press and IR Release

## **Klaus Rosenfeld to remain CEO of Schaeffler AG for a further five-year term**

HERZOGENAURACH, 2023-12-15.

- Klaus Rosenfeld has been CEO of Schaeffler AG since June 2014
- Contract extended for a further five years
- Integration of Vitesco Technologies Group AG as important task for the future
- Georg F. W. Schaeffler: "Klaus Rosenfeld stands for continuity and progress in equal measure."

At its meeting today, the Supervisory Board of Schaeffler AG resolved to reappoint Klaus Rosenfeld (57) as Chief Executive Officer for a further five-year term.

Klaus Rosenfeld joined the Schaeffler Group as Chief Financial Officer in March 2009. In October 2013, he took over the position of CEO in addition to his role as CFO, initially on an interim basis. In June 2014, he was appointed permanent CEO of Schaeffler AG, whose IPO took place under his leadership in October 2015. With the Roadmap 2025, Klaus Rosenfeld laid the foundation in 2020 for the further development of Schaeffler AG to become a leading motion technology company.

On November 15, 2023, Schaeffler AG published an offer document for a voluntary public acquisition of outstanding shares of Vitesco Technologies Group AG. The acquisition offer is the first step of a planned three-step overall transaction that will lead to a merger of Vitesco into Schaeffler and the creation of a leading motion technology company. The combined company will consist of four focused "pure-play" divisions that will have leading positions in their respective markets. This includes a combined E-Mobility division with strong growth potential.

Georg F. W. Schaeffler, Family Shareholder and Chairman of the Supervisory Board of Schaeffler AG, said: "Klaus Rosenfeld stands for continuity and progress in equal measure. Over the past ten years, he has successfully guided the Schaeffler Group through challenging times, positioned it for the future under the Roadmap 2025 and successfully initiated the strategic implementation of the transformation into a leading motion technology company with the planned integration of Vitesco Technologies. We are pleased that Mr. Rosenfeld will continue to be available to us as CEO of Schaeffler AG, above all to implement the merger with Vitesco. I look forward to continuing our cooperation and, on behalf of the entire Supervisory Board, wish Mr. Rosenfeld continued success."

*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.

Klaus Rosenfeld, CEO of Schaeffler AG Photo: Schaeffler

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