

Press and IR Release

Schaeffler Group reappoints CEOs of both automotive divisions

HERZOGENAURACH, 2024-02-23.

At its meeting today, the Supervisory Board of Schaeffler AG agreed to renew the contracts of Executive Board members Matthias Zink and Jens Schüler for five years each, effective January 1, 2025. Matthias Zink (54) has been a member of the Executive Board and the CEO of Schaeffler's Automotive Technologies division since January 1, 2017. Jens Schüler (49) was appointed to the Executive Board on January 1, 2022, serving in that capacity as CEO of the Group's global Automotive Aftermarket division, which will be renamed Vehicle Lifetime Solutions on March 1, 2024.

Matthias Zink began his working life in 1994 as a test engineer with the LuK Group, which became wholly owned by Schaeffler in 2000. In the years that followed, he held various leadership positions in the Automotive Technologies division, among others in China. Matthias Zink holds a degree in mechanical engineering with a major in automotive engineering from the University of Karlsruhe. He has been the president of CLEPA, the European Association of Automotive Suppliers, since January 1, 2024.

Jens Schüler was appointed to the Executive Board of Schaeffler in 2022, having served as the head of Global Sales and Marketing for the Automotive Aftermarket division since 2018. Immediately prior to that, he held leadership roles in Schaeffler's aftermarket business in the Americas region. Jens Schüler first joined Schaeffler in 2003 after graduating with a degree in economics from the University of Mainz.

After the merger of Vitesco Technologies Group AG into Schaeffler AG, which is expected to be completed in the fourth quarter of 2024, the Schaeffler Group will consist of four highly focused divisions: E-Mobility (CEO: Thomas Stierle), Powertrain & Chassis (CEO: Matthias Zink), Vehicle Lifetime Solutions (CEO: Jens Schüler), and Bearings & Industrial Solutions (CEO: Sascha Zaps). The Schaeffler Group will retain its four-region regional structure.

"By renewing the contracts of Matthias Zink and Jens Schüler, the Supervisory Board is sending an important signal of continuity amid ongoing intensive technological change in the automotive industry," said Family Shareholder and Chairman of the Supervisory Board Georg F. W. Schaeffler. "Both have decades of experience, including on the international stage, as leaders at Schaeffler. Within their respective

areas of the business, they have each proven that they have what it takes to actively drive the current transformation process for the benefit of all stakeholders. Their wealth of experience will also serve them and our company well in the business combination with Vitesco Technologies. This is yet another way in which we are stronger together.”

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.

Matthias Zink, CEO Automotive Technologies Photo: Schaeffler

[Download](#)

Jens Schüler, CEO Automotive Aftermarket Photo: Schaeffler

[Download](#)

CONTACT:**Dr. Axel Lüdeke**

Head of Group Communications & Public Affairs
Schaeffler AG
Herzogenaurach
Germany
Tel.: +49 9132 82-8901
E-Mail: axel.luedeke@schaeffler.com

Matthias Herms

Head of Communications Finance and Sustainability
Schaeffler AG, Herzogenaurach
Germany
Tel.: +49 9132 82 37314
E-Mail: matthias.herms@schaeffler.com

Renata Casaro

Head of Investor Relations
Schaeffler AG
Herzogenaurach
Germany
Tel.: +49 9132 82-4440
E-Mail: ir@schaeffler.com

Johann Eisenmann

Senior Manager Investor Relations
Schaeffler AG, Herzogenaurach
Germany
Tel.: +49 9132 82 4440
E-Mail: ir@schaeffler.com