

Press and IR Release

Schaeffler AG acquires Indian Engineering and Service Provider Dhruva for Smart Automation

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- Acquisition of Dhruva Automation & Controls (P) Ltd. provides Schaeffler with promising access to rapidly expanding markets in the Asia/Pacific region
- Dhruva becomes a key partner for Schaeffler Digital Solutions GmbH in India, supporting numerous external customers
- Hardware and software solutions produced by the industrial automation specialist are already being utilized at Schaeffler plants across Asia
- Dhruva brand to be integrated into Schaeffler operations in the medium term
- Industriewerk Schaeffler INA-Ingenieurdienst GmbH acquires 100 percent of the shares in Dhruva through a share purchase agreement

Industriewerk Schaeffler INA-Ingenieurdienst GmbH, a subsidiary of Schaeffler AG, has signed a share purchase agreement to acquire 100 percent of the shares in Dhruva Automation & Controls (P) Ltd. (hereinafter referred to as "Dhruva"). Dhruva, based in Pune, India, is an engineering and service provider specializing in smart industrial automation and software solutions in the Asia/Pacific region.

Founded in 2002 by Jaydeep Chougule, the company employs 65 people and has demonstrated sustainable profitability. Dhruva is a successful provider of hardware, service, and software solutions for industrial manufacturing, catering to sectors that include automotive, mechanical and plant engineering, chemical process technology, biopharmaceuticals, food production, and water and wastewater treatment. With numerous customers in Asia/Pacific region, Dhruva has established itself as a trusted provider of industrial automation products and services, with a strong presence in India, Thailand, Dubai, Bangladesh, Azerbaijan, and Vietnam.

Besides its headquarters in Pune, Dhruva maintains sales offices in the Indian cities of Aurangabad and Kolhapur. "Dhruva ideally complements the activities of Schaeffler Digital Solutions. This collaboration also unlocks new technological potential, with Schaeffler plants in India already leveraging the combined expertise and joint software solutions. The acquisition creates new opportunities for both partners in terms of technology and sales," states Roberto Henkel, Senior Vice President Operations Digitalization & IT, Schaeffler. Schaeffler Digital Solutions GmbH (hereinafter referred to as SDS), based in Chemnitz, develops and integrates

web-based software that is highly compatible with existing systems, sensors, and controls, allowing data retrieval and management across a wealth of machinery and enabling customers to avoid unplanned machine downtimes, improve productivity, and ensure a high level of quality. The joint focus of SDS and Dhruva activities is on progressing the “factory of the future”, with systems for machine data analysis, predictive maintenance, sustainability management, and numerous other innovative software solutions.

Industriewerk Schaeffler INA-Ingenieurdienst GmbH, a subsidiary of Schaeffler AG, will acquire 100 percent of the shares in Dhruva through the share purchase agreement. The transaction is expected to be completed by the end of the fourth quarter of the fiscal year 2024, subject to certain closing conditions. Dhruva brand is scheduled for integration into Schaeffler operations in the medium term.

“With the acquisition of Dhruva, Schaeffler is expanding its portfolio to include a profitable specialist in intelligent industrial automation and gaining access to the Indian market and other customers across Asia. This step underscores Schaeffler’s commitment to digitalization in operations and strengthens our innovative capacity in automation, enabling us to respond to the challenges of digital disruption,” says Andreas Schick, Chief Operating Officer at Schaeffler AG.

Jaydeep Chougule, CEO and founder of Dhruva, adds: “After 22 years of independence, we are delighted to have found a strong partner in Schaeffler. Together, we will expand our portfolio to benefit our customers and realize further growth potential in the Indian market and the wider Asia/Pacific region. I look forward to embarking on this new chapter alongside my team of over 60 colleagues, as we aim to accelerate our growth and achieve greater profitability by embracing the new opportunities that lie ahead.”

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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