

Press Release

Schaeffler Strengthens its Board of Managing Directors

HERZOGENAURACH, 2017-07-17.

- **Dietmar Heinrich appointed as new CFO**
- **Dr. Stefan Spindler's contract as CEO Industrial extended for 5 years**
- **Jürgen Ziegler appointed as new Regional CEO Europe**

At its meeting on July 17, 2017, the Supervisory Board of Schaeffler AG appointed **Dietmar Heinrich** (53) to the Board of Managing Directors. On August 1, 2017, Mr. Heinrich will take up his role as Chief Financial Officer of Schaeffler AG, replacing Dr. Ulrich Hauck, who will not have his contract extended, and will be resigning on good terms effective August 1, 2017.

Dietmar Heinrich has been with the Schaeffler Group for more than 22 years, having first joined in 1995, and has many years of experience in controlling and finance. He has been a member of the Executive Board, serving as Regional CEO Europe, since 2014. Prior to that, he held various positions with the company in Germany and abroad, including turns as Regional CFO Asia/Pacific and Regional CFO Europe.

Georg F. W. Schaeffler, Chairman of the Supervisory Board of Schaeffler AG said: "As a member of the Executive Board, Mr. Heinrich is intimately familiar with the strategic and operational challenges facing the Schaeffler Group. With his in-depth knowledge of the company's operations, his many years of experience in an extremely diverse range of finance roles and his profound understanding of the Schaeffler Group's processes and structures, he is ideally qualified to further strengthen our Board of Managing Directors."

The Supervisory Board also decided to extend the contract of Dr. **Stefan Spindler** (56), CEO Industrial, for a term of five years ending on April 30, 2023. Mr. Georg F. W. Schaeffler explained the rationale behind the decision: "Dr. Spindler got the realignment of our Industrial division off to a successful start. We are therefore delighted that he is able to continue the project. This is very important, because the Industrial division is an integral part of the Schaeffler Group."

Dietmar Heinrich's successor as a member of the Schaeffler Group's Executive Board and Regional CEO Europe is **Jürgen Ziegler** (58). Mr. Ziegler will take up his new position on August 1, 2017. He has been with the Schaeffler Group since April

2015 and served up until the end of 2016 as head of the South America Sub-Region, where he successfully oversaw the long-term restructuring of the Group's South America business. Since January 2017, Mr. Ziegler has been based in Germany, where he heads the CORE and Global Footprint initiatives under the Agenda 4 plus One program. Prior to joining the Schaeffler Group, he worked for several years at Daimler AG, where he held various leadership positions.

Schaeffler AG Chief Executive Officer Klaus Rosenfeld: "The decisions taken today by the Supervisory Board, including the appointment of Mr. Ziegler, have strengthened Schaeffler AG's Executive Board. With the appointment of Mr. Ziegler we have gained a new Executive Board member who has extensive experience in business realignment at enterprise and divisional level. This is of great importance for the continued transformation of the Schaeffler Group."

Schaeffler Group – We pioneer motion The Schaeffler Group has been driving forward groundbreaking inventions and developments in the field of motion technology for over 75 years. With innovative technologies, products, and services for electric mobility, CO₂-efficient drives, chassis solutions, Industry 4.0, digitalization, and renewable energies, the company is a reliable partner for making motion more efficient, intelligent, and sustainable – over the entire life cycle. The motion technology company manufactures high-precision components and systems for drive train and chassis applications as well as rolling and plain bearing solutions for a large number of industrial applications. The Schaeffler Group generated sales of EUR 15.8 billion in 2022. With around 84,000 employees, the Schaeffler Group is one of the world's largest family-owned companies. With more than 1,250 patent applications in 2022, Schaeffler is Germany's fourth most innovative company according to the DPMA (German Patent and Trademark Office).

Dietmar Heinrich takes over as CFO of Schaeffler AG on August 1, 2017.

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Dr. Stefan Spindler's contract has been extended for five years, ending on April 30, 2023.

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Jürgen Ziegler joins the Schaeffler Group's Executive Board, where he will serve as Regional CEO Europe, effective August 1, 2017.

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