

Press and IR Release

Change on Supervisory Board of Schaeffler AG

HERZOGENAURACH, 2023-03-03.

- Maria-Elisabeth Schaeffler-Thumann to step down from her role as member of the Supervisory Board at the Annual General Meeting
- Mrs. Schaeffler-Thumann made an honorary member of the Supervisory Board of Schaeffler AG
- Katherina Reiche nominated as a new member of the Supervisory Board

Schaeffler AG wishes to announce that Mrs. Maria-Elisabeth Schaeffler-Thumann has decided to step down from her role as member of the Supervisory Board after the Annual General Meeting on April 20, 2023, for reasons of age.

“The last three decades of my life,” Maria-Elisabeth Schaeffler-Thumann commented, “have been primarily devoted to the Schaeffler company and the wider Schaeffler family. While I will be retaining close links with the company as a shareholder, I am happy to be handing a thriving business to the next generation.”

Georg F. W. Schaeffler, Chairman of the Supervisory Board of Schaeffler AG, noted: “My mother’s tireless efforts on the company’s behalf through good times and bad have made a decisive contribution to establishing Schaeffler as one of the world’s leading technology companies to remain majority family-owned. We cannot thank her enough and wish her all the best for the future.”

Jürgen Wechsler, Deputy Chairman of the Supervisory Board of Schaeffler AG, added: “Over her time of active involvement, Mrs. Schaeffler-Thumann has played an outstanding role in making the company a family business in the true sense of the term. The concerns of the employees were always her top priority. We thank her for her lifelong service and commitment and wish her all the best for her well-earned retirement.”

At its meeting on February 24, 2023, the Supervisory Board unanimously made Mrs. Schaeffler-Thumann an honorary member of the Supervisory Board of Schaeffler AG at the end of her term of office.

Katherina Reiche nominated as successor

At the Annual General Meeting, the Supervisory Board will nominate Mrs. Katherina Reiche, CEO of Westenergie AG, for election as Mrs. Schaeffler-Thumann’s

replacement. Mrs. Reiche was a Member of the German Bundestag from 1998 to 2015, serving as Parliamentary State Secretary to the Federal Minister for the Environment, Nature Conservation and Nuclear Safety from 2009 to 2013. From 2015 to 2019 she headed the German Association of Local Public Utilities, before taking up her current role at Westenergie AG in 2020. Since 2019, she has been Honorary Chairperson of the National Hydrogen Council of the German Federal Ministry for Economic Affairs and Energy.

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 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).

Maria-Elisabeth Schaeffler-Thumann to step down from her role as member of the Supervisory Board at the Annual General Meeting. Photo: Schaeffler

[Download](#)

Katherina Reiche nominated as a new member of the Supervisory Board. Photo: Westenergie AG

[Download](#)

CONTACT:

Dr. Axel Lüdeke

Leiter Konzernkommunikation & Public Affairs
Schaeffler AG
Herzogenaurach
Tel. +49 9132 82 8901
E-Mail: axel.luedeke@schaeffler.com

Renata Casaro

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