Schaeffler places 350 million euro green Schuldschein loan

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- Schuldschein totaling approximately 350 million euros makes its debut in difficult market environment
- Schuldschein includes green tranches designated for a portfolio of sustainable projects

Global automotive and industrial supplier Schaeffler has placed its first Schuldschein loan, raising a total of approximately 350 million euros in the current difficult market environment. 300 million euros of the proceeds of the Schuldschein loan will be used exclusively to refinance a portfolio of sustainable projects in accordance with the Schaeffler Group's “Green Finance Framework”.

"This successful debut on the Schuldschein market in the current very difficult environment is a key building block of our financing strategy. The Schuldschein helps diversify our investor base and broadens our current financing mix. It also lends additional strength to the Schaeffler Group's solid liquidity position," states Dietmar Heinrich, CFO of Schaeffler AG.

Schaeffler will use its recently issued green Schuldschein loan tranches to refinance a portfolio of projects focusing on products for zero-emission mobility such as electric motors and electric axles as well as products for generating climate-friendly energy using wind power. Additionally, the instruments will be used to invest in making Schaeffler's worldwide production more sustainable with respect to minimizing waste and waste water and reducing energy consumption. The proceeds assigned to the green project portfolio had already been fully allocated when the Schuldschein was issued.

The Schuldschein transaction consisted of tranches with three-, five-, and eight-year terms. The tranches were offered with fixed as well as variable interest terms. The transaction was marketed digitally via the vc trade financing platform and arranged by Bayern LB, Helaba, ING, and UniCredit. ING acted as “green advisor” as well.

Schaeffler AG’s „Green Finance Framework“ and its independent evaluation by Sustainalytics is available from Schaeffler AG’s website: Schaeffler Group Green Finance

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The Schaeffler Group is a leading global supplier to the automotive and industrial sectors. The portfolio includes high-precision components and systems for engine, transmission, and chassis applications as well as rolling and plain bearing solutions for a large number of industrial applications. The Schaeffler Group is already shaping “Mobility for tomorrow” to a significant degree with innovative and sustainable technologies for electric mobility, digitalization, and Industry 4.0. The technology company generated sales of approximately 14.4 billion euros in 2019. With around 87,700 employees, Schaeffler is one of the world’s largest family companies and, with approximately 170 locations in over 50 countries, has a global network of manufacturing locations, research and development facilities, and sales companies. With almost 2,400 patent applications in 2019, Schaeffler is Germany’s second most innovative company according to the DPMA (German Patent and Trademark Office).

**CONTACT:**

**Thorsten Möllmann**
Senior Vice President Global Communications & Branding
Schaeffler AG
Herzogenaurach
Germany
Tel. +49 9132 82-5000
E-Mail: presse@schaeffler.com

**Dr. Axel Lüdeke**
Head of Business and Financial Communications & PR
Schaeffler AG
Herzogenaurach
Germany
Tel. +49 9132 82-5000
E-Mail: presse@schaeffler.com

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

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