

Press Release

2018 Annual General Meeting of Schaeffler AG on April 20 – Change to agenda

- Schaeffler AG takes proposal for conversion of common shares into common non-voting shares off the agenda for 2018 AGM.
- Special meeting of holders of common non-voting shares therefore cancelled

HERZOGENAURACH, *April 15, 2018*. The Board of Managing Directors of Schaeffler AG has decided to remove item 6 (proposal for a resolution converting 166,000,000 common shares into common non-voting shares and a corresponding amendment to the company's articles of association) from the agenda for the 2018 Annual General Meeting, which will be held on April 20, 2018. The originally planned special meeting of holders of common-non-voting shares is therefore no longer required and will not be held.

In the weeks leading up to this decision, the proposed share conversion at the heart of agenda item 6 had been the subject of extensive negotiation between the Board of Managing Directors, IHO Verwaltungs GmbH as the holder of the common shares earmarked for conversion, and existing holders of common non-voting shares in Schaeffler AG. In the course of the negotiations it became clear that the resolution proposal requires further discussion, prompting the Board of Managing Directors, acting in consultation with IHO Verwaltungs GmbH, to take the item off the AGM agenda.

Georg F. W. Schaeffler, Chairman of the Supervisory Board of Schaeffler AG and a shareholder of IHO Holding, commented: "We are very grateful for the support shown to us from many quarters of the investment community, but at the same time, we respect the critical assessments articulated by other investors. Open and constructive dialogue with the capital markets is vital for the further development of our company. We will therefore continue to actively pursue this dialogue in the future."

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