



Extraordinary general meeting of Schaeffler AG approves authorized capital of up to 200 million shares

- Authorized capital for up to 200 million new shares with a term of five years
- Authorization allows for capital increases with subscription rights for existing shareholders
- Measure to strengthen the Schaeffler Group's capital base with the objective of utilizing growth opportunities and driving forward the company's transformation

HERZOGENAURACH | September 15, 2020 | During the extraordinary general meeting, the global automotive and industrial supplier Schaeffler today approved the creation of authorized capital of up to 200 million shares. This authorization only permits the issue of common non-voting shares and its term is set to end on August 31, 2025. It can be used once or in installments during this period.

Schaeffler AG sees the creation of this authorized capital as a purely anticipatory resolution. These measures will establish the conditions required for a potential capital increase to strengthen Schaeffler AG's capital base in order to drive forward the Schaeffler Group's transformation and utilize possible growth opportunities.

If the authorized capital is used, the new common non-voting shares must be offered for subscription to all of Schaeffler's existing shareholders for a subscription period of two weeks. The authorization does not permit an exclusion of subscription rights. The subscription rights are granted to holders of common and common non-voting shares alike. The Board of Managing Directors and the Supervisory Board will jointly decide the subscription price, subscription ratio, and the final number of new common non-voting shares. The new shares are vested with the same rights as the existing shares.

Georg F. W. Schaeffler, Family Shareholder and Chairman of the Schaeffler AG Supervisory Board, emphasized that there are currently no specific transactions

that the company had in mind and was considering for the utilization of the authorized capital. "This is simply a matter of creating options and flexibility."

In the event that the authorized capital were to be utilized, an indirect objective of such a capital increase would also be to increase the free float and the liquidity of Schaeffler's shares and thus make them more attractive.

"By creating this authorized capital at the present time, our aim is to ensure that we can flexibly and quickly seize the opportunities that may arise during these difficult times, in the interests of the company and its shareholders," says Klaus Rosenfeld, CEO of Schaeffler AG.

A record of the votes and the report given by the CEO at today's extraordinary general meeting will be shortly available [here](#).

The extraordinary general meeting of Schaeffler AG was held as a virtual event in accordance with the requirements of COVID-19 legislation. At its peak, around 235 shareholders participated in the broadcast of the extraordinary general meeting.

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.

About Schaeffler

The Schaeffler Group is a leading global supplier to the automotive and industrial sectors. Its portfolio includes precision components and systems in the engine, transmission, and chassis along with rolling and plain bearing solutions for a large number of industrial applications. With innovative and sustainable technologies in the fields of electric mobility, digitalization, and Industry 4.0, Schaeffler is already making a decisive contribution to "Mobility for Tomorrow" today. The technology company generated sales of approximately EUR 14.4 billion in 2019. With around 84,200 employees, Schaeffler is one of the world's largest family companies and, with approximately 170 locations in over 50 countries, has a worldwide 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).

