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SCHAEFFLER KG, HERZOGENAURACH

Schaeffler and its banks agree mid-term financing plan

The Schaeffler Group and its five consortium banks have agreed a general mid-term financing plan of approximately 12 bn Euro, that is designed to secure the sustainable financing of the Schaeffler Group for the following years and foresees a transformation of the existing legal structure into a capital-market oriented structure.

On that basis, it has been agreed that the existing credit facilities shall be split into two tranches: a loan (a) serving the operating activities of Schaeffler Group and a loan (b) that remains at the holding level. The loan (a) has a lifetime of up to 4.5 years and the loan (b) will last up to 6 years.

The financing plan will be implemented in stages.

"The financing plan agreed with our banks is an important milestone for the successful transformation of Schaeffler Group," said Klaus Rosenfeld, Chief Financial Officer of Schaeffler Group. "At the same time we have fulfilled another key requirement for a potential combination of the Schaeffler Group with Continental AG."

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<http://www.schaeffler.com//content.schaefflergroup.de/en/press/pressreleases/standardsuche/pressreleasedetail.j>

Schaeffler Technologies GmbH & Co. KG belongs to the Schaeffler Group.

The Schaeffler Group with its brands INA, FAG and LuK is a leading manufacturer of rolling bearings and linear products as well as a renowned supplier to the automotive industry of high-precision products and systems for engines, transmissions and chassis applications. The group of companies stands for exceptional customer focus, innovative ability and the highest possible level of quality. Sales of €7.3 billion were generated at over 180 locations in more than 50 countries in 2009. With 65,000 employees worldwide, the Schaeffler Group is one of the largest German and European industrial companies in family ownership.

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