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SCHAEFFLER GROUP, HERZOGENAURACH

Schaeffler Group establishes corporation

- Consolidation of operative business under a management holding
- Major step towards capital market viability successfully concluded
- Supervisory board with 20 members

The Schaeffler Group has with effect from 28 June 2010 consolidated its operational businesses and its stake in Continental AG under a corporation called Schaeffler GmbH based in Herzogenaurach.

Schaeffler GmbH will function as a management holding for the operational businesses of the Schaeffler Group. It is wholly owned by the Schaeffler family.

Schaeffler GmbH will have a supervisory board of 20 members according to the German codetermination rules. For the shareholders, Maria-Elisabeth Schaeffler and Georg F. W. Schaeffler as well as Prof. Hans-Joerg Bullinger, Dr. Eckhard Cordes, Dr. Hubertus Erlen, Prof. Bernd Gottschalk, Franz Josef Kortuem, Dr. Siegfried Luther, Robin Stalker and Dr. Otto Wiesheu will become members of the supervisory board.

There will be no significant change for employees, customers and suppliers as their points of contacts within the Schaeffler Group will remain unaltered and the operative business is not directly affected.

“The conversion into a corporation is a very significant step for us towards the capital market. It provides the Schaeffler Group with greater strategic flexibility. In doing so we will preserve the values, which we stand for as a family-owned business”, said shareholder of the Schaeffler Group Maria-Elisabeth Schaeffler.

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

The Schaeffler Group with its product brands INA, LuK and FAG 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 over € 9.5 billion were generated at over 180 locations in more than 50 countries in 2010. With around 70,000 employees worldwide, the Schaeffler Group is one of the largest German and European industrial companies in family ownership.

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