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SCHAEFFLER GROUP, HERZOGENAURACH

The Schaeffler Group is carrying out further expansion in Asia

- Program of investments amounting to EUR 300 million in the largest growth region
- Existing manufacturing capacities in China are operating full capacity due to above-average growth
- Two factories are to be built in China and one in India
- Research and development capacities in Japan and India to be expanded
- Localization is opening up additional opportunities for growth

The Schaeffler Group will invest around EUR 300 million in Asia during the next few years in order to systematically further develop its existing operations there.

On the one hand, the investment will be used to develop the existing eleven manufacturing locations in China, India, Korea and Vietnam and on the other, manufacturing capacity will be expanded in China with two new factories for rolling bearings and engine and transmission components, and in India with one new manufacturing location. The objective of the investment is to gear the Schaeffler Group's products and services towards the increasing demand from its Asian customers.

Construction of the new factories is to be completed by 2012. In addition, development locations in India and Japan are to be set up and expanded along with the existing large development locations in China and Korea.

Dr. Juergen M. Geissinger, President and CEO of the Schaeffler Group, emphasizes the great importance of these investments: "Asia remains one of the regions in the world with the highest increases in growth and sales for us in the long term. The growth rates across all industrial segments have been enormous during the last few years. By expanding our existing manufacturing locations and constructing three new factories, we are strengthening our profile and our presence in the Asian economic region. Customer proximity as well as developing and manufacturing our high-precision products for engines and transmissions in the automotive sector and system solutions for industrial applications are important factors for systematically utilizing the opportunities for growth in this region."

Wolfgang Dangel, President of the Schaeffler Group in the Asia Pacific region continues: "The increasing demand for high-precision products that save energy and increase efficiency in vehicle construction and applications in the renewable energy sector focusing on wind power must also be mentioned as an example. The current program of investments will increase our participation in the economic and technical progress of Asia even further than ever before."

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