

Press and IR Release

Schaeffler off to a good start in 2026

HERZOGENAURACH, 2026-05-05.

- Revenue of 5.8 billion euros slightly above prior year, up 1.0 percent at constant currency despite challenging market environment
- EBIT margin before special items of 5.0 percent above prior year (4.7 percent)
- E-Mobility improves profitability, Powertrain & Chassis and Vehicle Lifetime Solutions with double-digit EBIT margins, Bearings & Industrial Solutions revenue growth in Greater China above average
- Free cash flow before cash in- and outflows for M&A activities of -209 million euros in line with seasonal factors
- Full-year outlook for 2026 confirmed

Schaeffler AG published its results for the first quarter of 2026 today. Revenue for the first three months of the year was 5,764 million euros – slightly above the prior year figure –, rising by 1.0 percent at constant currency (prior year: 5,924 million euros). Diversified business activities enabled the Schaeffler Group to offset heterogeneous market trends.

At group level, the Europe (0.4 percent) and Asia/Pacific (8.0 percent) regions reported constant-currency revenue growth, while revenue declined at constant currency in the Americas (-1.0 percent) and Greater China (-0.5 percent) regions compared to the prior year quarter.

The Schaeffler Group generated 285 million euros in EBIT before special items in the first three months (prior year: 276 million euros). This represents an EBIT margin before special items of 5.0 percent (prior year: 4.7 percent).

“The Schaeffler Group is off to a good start in 2026, despite a persistently difficult political and economic environment. Based on our diversified organizational structure with four product-oriented divisions and our global footprint in four regions, we are continuing to execute our strategy of becoming the leading Motion Technology Company and are accessing new growth areas such as humanoid robotics and defense. As an integrated technology group, we are thus strengthening our resilience while also relying on our flexibility. We are maintaining our full-year outlook for 2026,” says Klaus Rosenfeld, CEO of Schaeffler AG.

E-Mobility – Profitability improved

E-Mobility division revenue rose by 6.0 percent at constant currency to 1,210 million euros (prior year: 1,167 million euros) during the reporting period, mainly driven by product ramp-ups in the Europe and Asia/Pacific regions.

EBIT before special items for the first three months of the year improved to -215 million euros (prior year: -269 million euros). This represents an EBIT margin before special items of -17.8 percent (prior year: -23.1 percent). This improvement from the prior year period was primarily due to the impact of volumes and improved operating performance at the production plants.

Powertrain & Chassis – Double-digit EBIT margin

In a persistently weak market environment, Powertrain & Chassis division revenue for the first three months of the year was down slightly from the prior year period, decreasing by 1.8 percent at constant currency. The impact of strategically streamlining the portfolio contributed to this decrease. The division generated revenue totaling 2,141 million euros during the reporting period (prior year: 2,278 million euros).

The Powertrain & Chassis division generated EBIT before special items of 246 million euros in the first quarter (prior year: 290 million euros). This represents an EBIT margin before special items of 11.5 percent (prior year: 12.7 percent).

Vehicle Lifetime Solutions – EBIT margin increased further

Vehicle Lifetime Solutions division revenue for the reporting period rose by 0.9 percent at constant currency to 801 million euros (prior year: 813 million euros). The slight constant-currency revenue growth was primarily attributable to prior-year adjustments to sales prices.

EBIT before special items for the first quarter amounted to 128 million euros (prior year: 126 million euros), representing an EBIT margin before special items of 15.9 percent (prior year: 15.5 percent).

Bearings & Industrial Solutions – Favorable impetus from China

The Bearings & Industrial Solutions division reported 1,573 million euros in revenue for the first quarter (prior year: 1,625 million euros) in a still challenging market environment. The slight constant-currency increase in revenue of 1.6 percent came mainly on the back of a favorable impetus from the Greater China region.

EBIT before special items for the reporting period amounted to 142 million euros (prior year: 162 million euros). The EBIT margin before special items of 9.0 percent (prior year: 10.0 percent) is in line with expectations.

Free cash flow – Negative due to seasonal factors

The Schaeffler Group's free cash flow before cash in- and outflows for M&A activities for the first quarter was -209 million euros (prior year: -155 million euros) due to seasonal factors. The targeted capital expenditure policy resulted in capital expenditures on property, plant and equipment and intangible assets (capex) of 237 million euros in the first quarter of 2026 (prior year: 250 million euros).

Net income attributable to shareholders of the parent company amounted to 60 million euros. Earnings per share were 0.06 euros.

The Schaeffler Group had 5,143 million euros in net financial debt as at March 31, 2026 (December 31, 2025: 4,915 million euros). The net financial debt to EBITDA ratio before special items was 2.2 as at March 31, 2026 (December 31, 2025: 2.1). The ratio of net financial debt to shareholders' equity (gearing ratio) amounted to 163.8 percent.

The Schaeffler Group had total assets of 21,355 million euros as at March 31, 2026 (December 31, 2025: 21,028 million euros). The company's worldwide workforce as at the same date was 109,549 employees (December 31, 2025: 110,753 employees).

"In the first quarter, Schaeffler AG has continued its favorable operating performance and increased its profitability compared to the prior year. Key drivers were the volume-driven improvement in the margin of the E-Mobility division and the continued strong contribution made by the Vehicle Lifetime Solutions and Powertrain & Chassis divisions. The margin of the Bearings & Industrial Solutions division met our expectations following implementation of most of the structural measures. We will continue to carefully manage our capital expenditures and increase our free cash flow over the course of the year," says Christophe Hannequin, CFO of Schaeffler AG.

Outlook – Guidance confirmed

At its meeting on April 27, 2026, the Board of Managing Directors of Schaeffler AG confirmed the outlook issued on February 24, 2026, taking into account the current situation with respect to the conflict in the Middle East.

The Schaeffler Group continues to anticipate revenue for 2026 within a range of approximately 22.5 to 24.5 billion euros. This represents constant-currency revenue growth of -4.3 to 4.3 percent. At the same time, the company expects to generate an EBIT margin before special items for 2026 of 3.5 to 5.5 percent. Free cash flow before cash in- and outflows for M&A activities is expected to amount to 100 to 300 million euros.

You can find photos of the Executive Board members here:

www.schaeffler.com/en/group/executive-board/

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.

Schaeffler Group – We pioneer motion: The Schaeffler Group has been driving forward groundbreaking inventions and developments in the field of motion technology for 80 years. With innovative technologies, products, and services for electric mobility, CO₂-efficient drives, chassis solutions and renewable energies, the company is a reliable partner for making motion more efficient, intelligent, and sustainable – over the entire life cycle. Schaeffler describes its comprehensive range of products and services by means of eight product families: From bearing solutions and all types of linear guidance systems through to repair and monitoring services. Schaeffler is with around 110,000 employees and more than 250 locations in 55 countries, one of the world's largest family-owned companies and one of Germany's most innovative companies.

CONTACT:

Dr. Axel Lüdeke

Head of Group Communications & Public Affairs Schaeffler Group

Tel.: +49 9132 82-8901

E-Mail: axel.luedeke@schaeffler.com

Heiko Eber

Head of Investor Relations

Tel.: +49 9132 82-88125

E-Mail: heiko.eber@schaeffler.com

Matthias Herms

Head of Communications Finance, CSR & Sustainability

Tel.: +49 9132 82-37314

E-Mail: matthias.herms@schaeffler.com