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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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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.

CONTACT:

Marcus Brans  
Schaeffler Technologies GmbH & Co. KG  
Director of Corporate Strategy and Communication  
Industriestraße 1-3  
91074 Herzogenaurach  
Tel. +49 9132 82-3135  
Fax +49 9132 82-4994  
E-Mail: [marcus.brans@schaeffler.com](mailto:marcus.brans@schaeffler.com)