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SKF celebrates 10 years of confirmed customer savings

Customers confirm savings of more than SEK 4 billion during 2013, and more than SEK 27 billion since SKF's Documented Solutions Programme began

Gothenburg, Sweden, 20 February 2014: SKF is celebrating the first 10 years of its Documented Solutions Programme (DSP), which the company uses to measure the monetary value of the confirmed savings that its customers can make by using SKF's solutions.

SKF introduced the programme 10 years ago to demonstrate, in quantifiable terms, the value that it delivers to its customers. SKF collects and uploads information about a customer's application into the DSP system, which gives SKF the ability to provide that customer with a bottom-line figure predicting the total estimated savings that it can achieve using SKF solutions. Later the customer confirms this figure when it has actually achieved these predicted savings.

Vartan Vartanian, President, SKF Industrial Market, Regional Sales and Service, said, "DSP lets our customers see the bigger picture. It shows them the total value that an SKF product or service will deliver to their business, rather than just looking at the initial cost of buying the solution."

SKF helps its customers to save in numerous ways – for example, using solutions that last longer, are more energy-efficient, or minimise machine downtime. Through DSP, customers have confirmed that SKF has saved them more than SEK 4 billion over the course of 2013.

One of these customers, ArcelorMittal, acknowledges savings of SEK 17.7 million for the last year. SKF had used DSP to show the multinational steel company that it could achieve significant savings by remanufacturing discarded bearings, and significantly reduce downtime by keeping replacement bearings in stock. Reducing the costs of maintenance and new bearings, as well as increasing the reliability of the equipment, meant that ArcelorMittal reached a return on investment of over 1,500%.

"SKF's DSP cases helped us to evaluate the benefits of making certain operational decisions, such as changes in consumptions/volumes and improved operating efficiency," commented Frédéric Lourme, ArcelorMittal Global Buyer.

The savings confirmed by SKF customers since DSP began total more than SEK 27 billion.

Aktiebolaget SKF
(publ)



SKF is a leading global supplier of bearings, seals, mechatronics, lubrication systems, and services which include technical support, maintenance and reliability services, engineering consulting and training. SKF is represented in more than 130 countries and has around 15,000 distributor locations worldwide. Annual sales in 2013 were SEK 63,597 million and the number of employees was 48,401. www.skf.com

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