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SKF and BMW settle legal dispute

Gothenburg, 3 August 2017:

SKF and BMW have settled their dispute pending before the High Court of Justice in London, United Kingdom, regarding damage claims resulting from SKF's settlement with the European Commission for violation of European competition rules. BMW initiated this lawsuit against several bearing manufacturers, among them AB SKF, in November 2016.

This settlement is not an admission of liability for damages, but is made in order to enable SKF and BMW to continue their long-standing commercial relationship.

The settlement will have an insignificant impact on the financial position of the Group.

Aktiebolaget SKF
(publ)

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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 2016 were SEK 72 589 million and the number of employees was 44 868. www.skf.com

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