

For further information, please contact:

Press Relations: Theo Kjellberg, +46 31-337 6576; +46 725-776 576; theo.kjellberg@skf.com

Investor Relations: Patrik Stenberg, +46 31-337 2104; +46 705-472 104; patrik.stenberg@skf.com

SKF completes previously announced divestments

Gothenburg, 30 June 2016: SKF has completed the previously announced divestments of its fly-by-wire business to LORD Corporation and its Kaydon velocity control business to Stabilus.

The total consideration of the fly-by-wire divestment is EUR 39 million. The total consideration of the Kaydon velocity control divestment is USD 339 million. Both transactions are on a cash- and debt-free basis. The cash flow impact from these two divestments, net after tax payment, is estimated at around SEK 2 800 million. The net income effect is estimated at around SEK -350 million, which refer primarily to tax costs. These will be accounted for during Q2 2016.

The fly-by-wire business, which manufactures cockpit control systems, sensors, dampers and electromechanical actuators had annual sales in 2015 of EUR 37 million, and 150 employees.

The Kaydon velocity control business, which includes the ACE, Hahn Gasfedern, Fabreeka and TechProducts brands, had sales in 2015 of approximately USD 120 million and 550 employees.

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 17,000 distributor locations worldwide. Annual sales in 2015 were SEK 75 997 million and the number of employees was 46 635. www.skf.com

© SKF is a registered trademark of the SKF Group.