

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 acquires cleantech start-up company

Acquisition of RecondOil Sweden AB, a cleantech company working with lubrication fluid and oil filtration will strengthen SKF's lubrication offer

Gothenburg, 20 June 2019: SKF has acquired RecondOil Sweden AB, a Swedish cleantech start-up that has developed a chemical filtration and rejuvenation process for industrial lubrication fluid and slop oil.

RecondOil's turnover in 2017 was SEK 10 million and the acquisition will strengthen the Group's lubrication management business and rotating equipment performance offer.

Alrik Danielson, President and CEO, says: "This acquisition is a good strategic fit for us. It complements our existing offer around the rotating shaft and will strengthen our ability to offer customers a fee-based value proposition, in which lubrication management systems play an important role."

"The acquisition is also in-line with our ambition to develop and offer solutions that help customers reduce the environmental impact of their own operations. By bringing together RecondOil's technology with SKF's scope and industrial expertise, we will be able to industrialize this offering."

Aktiebolaget SKF
(publ)

SKF's mission is to be the undisputed leader in the bearing business. SKF offers solutions around the rotating shaft, including bearings, seals, lubrication, condition monitoring and maintenance services. SKF is represented in more than 130 countries and has around 17,000 distributor locations worldwide. Annual sales in 2018 were SEK 85 713 million and the number of employees was 44,428. www.skf.com

® SKF is a registered trademark of the SKF Group.