

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 EUR 255m buy-back of bonds maturing 2020 and 2022, updates financial net

Gothenburg, 7 November 2019: SKF has completed the buy-back of EUR 51 million and EUR 204 million of outstanding bonds maturing in 2020 and 2022 respectively.

Financial net for Q4 2019 is now expected to be approximately SEK -360 million, compared to the Group's previous guidance of SEK -250 million.

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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

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