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SKF informed of initiation of lawsuit pertaining to settlement with the European Commission

Gothenburg, 4 July 2017:

SKF has been informed of the initiation of a lawsuit, with a claim for damages, by Daimler AG against SKF GmbH, as a consequence of the settlement decision by the European Commission for violation of European competition rules.

Daimler has filed the lawsuit with the Landgericht Nürnberg-Fürth in Germany. Daimler requests payment from SKF in the amount of at least EUR 59 million plus interest and reimbursement of costs.

The decision by the European Commission in March 2014 covered violations of European competition rules with respect to sales of bearings to the automotive manufacturing industry in Europe. SKF was one of six bearing manufacturers involved in the investigation.

SKF strongly believes that the activities sanctioned by the European Commission have not caused any damage to its business partners.

Aktiebolaget SKF
(publ)

The information in this press release is information which AB SKF is required to disclose under the EU Market Abuse Regulation (EU) No 596/2014. The information was provided by the above contact persons for publication 4 July 2017 at 08:55 CET.

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 2016 were SEK 72 787 million and the number of employees was 47 922.

Press release



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