

Press Release

Schaeffler Securing Green Electricity from Wind Power

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- Schaeffler concludes offtake agreement with Statkraft Markets GmbH
- Supply contract for the purchase of wind energy begins in 2024 and covers around eight percent of the electricity demand in Germany
- Power purchase agreement increases planning security and independence from volatile electricity market

Automotive and industrial supplier Schaeffler will purchase electricity from wind turbines in the long term from Statkraft Markets GmbH, a leading international producer in the field of renewable energies. The plants, commissioned in October 2022 in Staufenberg, Hesse (Giessen district), will provide green electricity with a total capacity of around 18 megawatts for five years. Since 2020, 100 percent of the electricity purchased in Germany has come from renewable sources. Starting in 2024, the power purchase agreement (PPA) with Statkraft will perspectivevely cover eight percent of Schaeffler's electricity needs in Germany. Schaeffler concluded a PPA with Statkraft back in September and has been sourcing 11 percent of its electricity requirements in Germany from two photovoltaic parks since the beginning of the year. In addition, Schaeffler acquired a photovoltaic park in December 2022 from BayWa r.e. AG in Kammerstein, Franconia, with a total peak capacity of 9.9 megawatts.

“As a company with many production sites, Schaeffler is increasing its planning security for the procurement of green power by entering into power purchase agreements with reliable partners such as Statkraft, thereby making itself less dependent on the volatile electricity market,” says Andreas Schick, Executive Board member responsible for Production, Supply Chain Management, and Purchasing at Schaeffler AG. “Through cooperations and our own sustainability activities, we are strengthening Schaeffler's production network in the long term and confirming our commitment to achieving climate-neutral production by 2030.”

Schaeffler Relying on Renewable Energies

The topic of sustainability is of overriding importance to the Schaeffler Group and is a central component of the Roadmap 2025 corporate strategy. By 2040, the Group will have achieved climate neutrality for its own production and the supply chain. Arranging the direct purchase of wind power from Statkraft optimally complements the existing portfolio of measures focused on renewable energies. All European production sites have been sourcing electricity exclusively from renewable sources since 2021 and all

Chinese sites since 2022. In addition, Schaeffler is expanding its own renewable energy generation at multiple sites.

The “Science Based Targets initiative” (SBTi) reviewed the Schaeffler Group’s climate targets and classified them as science-based in December 2022 (Scope 1, 2 and selected areas of Scope 3 upstream). They show a clearly defined path to reduce greenhouse gas emissions and are suitable for achieving the goals of the Paris Convention. At the end of 2022, the CDP’s international environmental rating also confirmed Schaeffler’s sustainability strategy with its top grade “A” for climate change and water safety.

Schaeffler Group – We pioneer motion As a leading global supplier to the automotive and industrial sectors, the Schaeffler Group has been driving forward groundbreaking inventions and developments in the fields of motion and mobility for over 75 years. With innovative technologies, products, and services for electric mobility, CO₂-efficient drives, Industry 4.0, digitalization, and renewable energies, the company is a reliable partner for making motion and mobility more efficient, intelligent, and sustainable. The technology company manufactures high-precision components and systems for powertrain and chassis applications as well as rolling and plain bearing solutions for a large number of industrial applications. The Schaeffler Group generated sales of approximately EUR 13.9 billion in 2021. With around 83,000 employees, Schaeffler is one of the world’s largest family companies. With more than 1,800 patent applications in 2021, Schaeffler is Germany’s third most innovative company according to the DPMA (German Patent and Trademark Office).

Starting in 2024, Schaeffler will purchase electricity from wind turbines with a total capacity of 18 megawatts for five years. Photo: Schaeffler

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