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SKF consolidates aerospace manufacturing in Europe; proposes to close site in Stonehouse

Gothenburg, 6 December 2018: SKF today announces a consolidation of its aerospace manufacturing footprint in Europe. Consequently, and subject to consultation with local unions, SKF proposes to close its bearing manufacturing site in Stonehouse, UK.

The Group will now enter into a period of consultation with employee representatives. Should the proposal be confirmed, manufacturing at the site in Stonehouse will cease by 31 December 2021, with production moved to SKF's aerospace bearing manufacturing sites in Italy and France.

Bernd Stephan, President, Automotive and Aerospace, says: "This consolidation is necessary in order to secure a continued competitive offering for the Aerospace industry, as it shifts away from legacy engines and aircraft to more modern ones. We will be able to make better use of more modern machines and manufacturing technologies at our sites in other parts of Europe."

Stonehouse currently employs approximately 185 people. The Group is committed to engaging with employees and their representatives and seeks to offer a wide range of support services together with a redundancy package, should the proposal be confirmed, with a focus on securing the site's continued operations until December 2021.

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 2017 were SEK 77 938 million and the number of employees was 45 678. www.skf.com

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