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SKF Annual Report 2019 published

Gothenburg, 4 March 2020: AB SKF's Annual Report 2019 has today been published on the Group's website. The report focuses on SKF's operations and value creation for customers, employees, shareholders, the environment and surrounding communities.

Sustainability is embedded in SKF's business and is an integrated part of the Annual Report. The report explains how SKF can make a difference by reducing the environmental impact from its own operations and supply chain, by helping customers reduce their impact and by adding green technologies to the offering.

The Report also summarizes the Group's progress on delivering on its Climate Targets. With 2015 as the base year, SKF has reduced its CO2 emissions from manufacturing per tonne of sold bearings by 36% while the revenue has grown by more than 13%, showing that sustainable growth is possible. A number of SKF factories are close to being carbon neutral while some already are.

Arik Danielson, President and CEO, SKF, says: "2019 was an exciting and important year for SKF. We delivered strong results, despite decreased demand and also continued to invest record amounts in upgrading our factories. Our achievements are in no small part thanks to the commitment and dedication of our colleagues around the world."

"Sustainability has always been at the core of our business. With our fee-based business models, where the interests in the value chain are aligned around zero waste and optimal performance, everybody will benefit. In 2019, our Rotating Equipment Performance offering was strengthened ever further, and we have witnessed an increased readiness for new fee-based business models with several new customer contracts."

The SKF Annual Report is available for download on <https://investors.skf.com>.

Aktiebolaget SKF
(publ)

This is information that AB SKF is obliged to make public pursuant to the Securities Markets Act. The information was submitted for publication at 13:00 CET on 4 March 2020.

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 2019 were SEK 86,013 million and the number of employees was 43,360.
www.skf.com

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