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SKF issues SEK 3 billion bond

Gothenburg, 2 June 2020: Today, SKF has issued a bond of SEK 3 billion with a four-year maturity, which expires on 10 June 2024. The bond was issued in two tranches with SEK 2,100 million at a floating interest rate based on 3 month Stibor with a premium of 1% and SEK 900 million were issued with a fixed interest rate of 1,135%. The proceeds from the issue will be used for general corporate purposes, including refinancing of existing debt.

Niclas Rosenlew, Senior Vice President and CFO, says: "We are very pleased that we have issued this bond and the interest it has attracted from investors. SKF has a strong balance sheet and our financial liquidity is also strong. We have a well-balanced maturity profile with limited maturities in the next two years."

SKF intends to admit the new bond to trading on the Nasdaq Stockholm Stock Exchange's regulated market.

Aktiebolaget SKF
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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 management, 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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