

Press release

SKF divests non-core aerospace operation in Elgin, USA

Gothenburg, 18 August 2025: As part of SKF's strategic focus on its core aerospace areas and exit of non-strategic business lines, the Group has signed an agreement to divest its precision elastomeric device (PED) operation in Elgin, Illinois, USA. Additionally, with the completed divestment of the Hanover operation, announced on 14 April 2025, SKF is expected to have successfully divested both non-core businesses identified in its aerospace strategic review.

The Elgin PED operation represents 2024 annual sales of approximately SEK 260 million. It is divested to Carco PRP Group for a total estimated enterprise value of USD 70 million, corresponding to approximately SEK 700 million.

"The Hanover and Elgin divestments are examples of our ongoing efforts to execute on our strategy and manage our portfolio to accelerate profitable growth. With this agreement, Elgin will be in a good position to develop its business even further, while we can focus on driving innovation and growth in our remaining core aerospace business", says Thomas Fröst, President, Independent and Emerging Business.

SKF will maintain its focus on core aerospace segments related to aeroengine and aerostructure bearing offerings, which represent approximately SEK 6 billion in annual sales. These areas will be further strengthened through increased investments aimed at advancing digitalization, automation, and further modernizing the Group's factories.

The Elgin PED divestment is expected to close during the fourth quarter of 2025, subject to authorities' approval.

Previous press releases on similar topics:

14 April 2025: "SKF completes previously announced divestment of its ring and seal operation in Hanover, USA" [\[link\]](#)

29 October 2024: "SKF divests non-core aerospace operation for USD 220 million" [\[link\]](#)

Aktiebolaget SKF
(publ)



Press release

For further information, please contact:

Press Relations: Carl Bjernstam, +46 31-337 2517; +46 722 201 893; carl.bjernstam@skf.com

Investor Relations: Sophie Arnius, +46 31-337 8072; +46 705 908072; sophie.arnius@skf.com

Since 1907, SKF has been making some of the world's most innovative bearings, seals, lubrication systems, condition monitoring solutions, and services to reduce friction. Less friction means more energy saved and by reducing it, we make industry smarter, more competitive, and more energy efficient, building a more sustainable future where we can all do more with less. SKF is represented in approximately 130 countries and has around 17,000 distributor locations worldwide. Annual sales in 2024 were SEK 98,722 million and the number of employees was 38,743. www.skf.com

® SKF is a registered trademark of the SKF Group.