



Press release

SKF announces new business segments and releases restated figures

Gothenburg, 16 March 2026: SKF today announces the introduction of a new segment reporting structure, effective from Q1 2026. The purpose of these changes is to reflect the Group's strategic focus and to provide increased transparency ahead of the planned separation of the Automotive business. SKF is also publishing restated financial information for the new segments for 2024 and 2025.

New segment structure

Under the new structure, SKF will report three business segments including two industrial segments – Bearing Solutions and Specialized Industrial Solutions (SIS) – and one Automotive segment. SIS include, as previously communicated, the stand-alone and strategic core businesses Aerospace, Lubrication Lifetime Solutions, Sealing Solutions, and Magnetic Solutions.

In addition to the three business segments, corporate function costs as well as internal sales between the Industrial segments and the Automotive segment are reported under "Other". Previously these costs and transactions were included in the business segments. From 2026, Automotive carries their own central costs which are reported in the Automotive segment.

Restated figures reflecting changes in financial reporting and business transfers

The restated figures for 2024 and 2025 released today are presented to enable comparability and to illustrate how the new segment reporting structure would have looked historically.

As part of the new reporting structure, SKF's sealing business for automotive applications is transferred from the Automotive segment to SIS. This transfer is only a financial reporting change as the operational responsibility has always been within the Seals business, which means that both operations and reporting for this business now are the same. As a consequence, sales for the Automotive segment in 2025 decreases with BSEK 2.4.

In addition, the restated financials mirror all separation related business transfers, such as production capacity and logistic centres, from Industrial to Automotive, reflecting to the extent feasible the Automotive footprint as it will be at point of separation. As previously communicated, SKF's objective is to list the Automotive business on Nasdaq Stockholm during Q4 2026, subject

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to the Board of Directors proposing a distribution and listing of the Automotive business and the shareholders' approval.

New customer industry breakdown

The new business segment reporting does not change the customer industry breakdown for the Automotive segment. For the Industrial operation, i.e. the combined segments Bearing Solutions and SIS, a revised customer industry breakdown is introduced including seven main industry groups: Aftermarket & service; Industrial mobility and defence; High-speed machinery and electrical; Heavy industries; Sustainable food supply; Advanced technology; and Other OEM.

The new segment reporting and restated figures will be applied in external financial reporting from the first quarter of 2026.

More information and attached documents will also be available on:

<https://www.skf.com/group/investors>. The restated financial information has not been audited.

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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 2025 were SEK 91,583 million and the number of employees was 37,271. www.skf.com

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