Press release

SKF

SKF divests metallic rods operation to Precision Castparts Corp.

SKF has signed an agreement to divest its metallic rods business to US-based Precision Castparts Corp. (PCC) for around EUR 40 million on a cash and debt free basis. This includes the sale of the operations at the SKF sites in St. Vallier sur Rhône, France and Monroe, Washington in the USA. During 2012, sales from these two sites were around EUR 46 million. The closing is expected in Q2, 2013.

"Our strategy in the aerospace segment is to strengthen our leadership in our core competencies within bearings and seals and to further develop our composite technology. The divestment of our metallic rods portfolio to Precision Castparts Corp. supports this strategy. Their focus on complex metal components for the aerospace segment makes this a good fit," says Stephane Le-Mounier, Director SKF Aerospace.

The sale affects around 230 employees in France and around 25 in the US.

SKF Aerospace provides highly engineered, customized solutions to aircraft, helicopter, engine, and system manufacturers, including main-shaft and transmission bearings, seals and precision elastomeric devices.

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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 15,000 distributor locations worldwide. Annual sales in 2012 were SEK 64,575 million and the number of employees was 46,775. www.skf.com

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