

For further information, please contact:

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

Investor Relations: Patrik Stenberg, +46 31-337 2104; +46 705-472 104; patrik.stenberg@skf.com

SKF acquires additive manufacturing company

Gothenburg, 10 January 2022: SKF has completed the acquisition of Laser Cladding Venture n.v. (LCV), an additive manufacturing company based in Belgium.

LCV is a niche engineering start-up specialized in various additive manufacturing technologies and processes, which can be applied to support SKF's service and remanufacturing offering.

Additive manufacturing will play an important role in developing tomorrow's value proposition to support customers' future application needs. In addition, additive manufacturing will facilitate a circular economy approach which supports SKF's ambition to provide solutions that minimizes the overall CO2 footprint.

Aktiebolaget SKF
(publ)

SKF's mission is to be the undisputed leader in the bearing business. We do this by offering solutions that reduce friction and CO2 emissions, whilst at the same time increasing machine uptime and performance. Our products and services around the rotating shaft include bearings, seals, lubrication management, artificial intelligence and wireless condition monitoring. SKF is represented in more than 130 countries and has around 17,000 distributor locations worldwide. Annual sales in 2020 were SEK 74 852 million and the number of employees was 40,963. www.skf.com

® SKF is a registered trademark of the SKF Group.