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SKF Annual Report 2021 is published online

Gothenburg, 2 March 2022: AB SKF's Annual Report 2021 has today been published on the Group's website. The report focuses on SKF's operations and value creation for customers, employees, shareholders, the environment, and surrounding communities.

The Annual Report includes SKF's new strategic framework which was announced earlier this year. Sustainability is an integrated part of the Annual Report and the Group's sustainability report, which has been prepared in accordance with the GRI Standards "Core" option, is also included.

Rickard Gustafson, President and CEO, SKF, says: "In 2021, we continued to deliver on the things we said we would do, for example continuing the transformation of our engineering and manufacturing capabilities. The positive development during the year was to a great extent accomplished due to all the hard work and commitment from all people across our business."

"We have the potential to make a profound contribution to the transition to a cleaner world, whilst driving innovation and growth for SKF. In 2022, we look forward to accelerate this by delivering on the plans set out in our new strategic framework."

The SKF Annual Report is available for download on <https://investors.skf.com>.

Aktiebolaget SKF
(publ)

This is information that AB SKF is obliged to make public pursuant to the Securities Markets Act. The information was submitted for publication at 13:00 CET on 2 March 2022.

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 2021 were SEK 81,732 million and the number of employees was 42,602. www.skf.com

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