Press release

SKF’s Board takes next step in the listing of SKF Vertevo and convenes Extraordinary General Meeting

Gothenburg, 7 September 2026: The Board of Directors of AB SKF has decided to propose the distribution and listing of SKFs Automotive business, SKF Vertevo, and convenes an Extraordinary General Meeting (EGM) to be held on 1 October 2026. Subject to approval by SKFs shareholders at the EGM and customary regulatory approvals, the listing of SKF Vertevo is expected to take place on Nasdaq Stockholm on 1 December 2026. Additional information regarding the proposed distribution and listing is found in the information brochure attached hereto and in the notice to the EGM published separately today on: https://www.skf.com/group/investors/corporate-governance/general-meetings.

As previously communicated, the strategic rationale and driver behind the separation and the Board’s proposal is connected to SKF’s and SKF Vertevo’s different business models, end markets and success drivers. As standalone companies, each business is expected to be able to further sharpen its strategic focus, allocate capital according to its own priorities, and enhance its ability to create value for customers and shareholders.

“The proposed distribution and listing of SKF Vertevo marks yet another important milestone in the separation of the Automotive business. The Board believes that creating two independent, focused companies will unlock the full potential of both SKF and SKF Vertevo, supporting accelerated profitable growth and long-term value creation benefitting customers, employees and shareholders”, says Hans Stråberg, Chair of SKF Board of Directors.

The proposal follows the previously communicated completion of the operational separation of the Automotive business, which operates as a standalone business within the SKF Group. The Board and management team of the future SKF Vertevo have now been established as part of the final preparations for the business to operate independently. Further information and CVs of the Board of Directors and the management team members are available in the information brochure.

As previously announced, Håkan Buskhe has been elected as Chair of the Board of Directors of SKF Vertevo. The other shareholder-elected Board members are Therese Friberg, Hock Goh, Philip Ahlgren, Jumana Al-Sibai, Ebba Bonde, Maria Hemberg and Kerstin Enochsson.

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Further, Therese Friberg and Hock Goh have decided to resign from the Board of Directors of AB SKF.

The distribution of the shares in SKF Vertevo is expected to fulfil the requirements set out in the so-called “Lex Asea” rules and will therefore not be immediately taxable for individuals and limited liability companies that are Swedish tax residents.

Previous press releases on similar topics:
26 February 2026: SKF announces the future name of the Automotive business: SKF Vertevo [link to press release]
18 September 2025: Håkan Buskhe to be appointed Chair of the Board of SKF Automotive [link to press release]
17 September 2024: SKF initiates a separation of its Automotive business [link to press release]

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(publ)

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