

Press release

SKF, FAG and NN Ball & Roller plan joint venture for ball manufacturing

SKF, Sweden, FAG Kugelfischer Georg Schäfer AG, Germany, and the US company NN Ball & Roller Inc. have agreed to investigate the feasibility of creating a jointly owned stand-alone company in Europe for the manufacture and sale of chrome steel balls used for ball bearings and other products.

All the three companies today have steel ball manufacturing facilities in Europe. SKF has a factory in Pinerolo, Italy, and FAG in Eltmann, Germany, serving internal as well as external customers. NN Ball & Roller has a factory in Kilkenny, Ireland, supplying external customers.

Such a joint venture would become a ball manufacturer with yearly sales of about 100 million euro and some 700 employees. The economy of scale will enhance competitiveness in both cost and quality.

SKF, Sweden, is the world's largest bearing company with sales of 37 688 million SEK (3 950 million euro) in 1998. FAG, Germany, is one of the largest European bearing manufacturers with sales of 3 352 million DEM (1 713 million euro) in 1998 and NN Ball & Roller, USA, is a leading manufacturer and supplier of precision steel balls to bearing manufacturers with sales of 73 million USD (61 million euro) in 1998.

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