

New Board members proposed for AB SKF

The Nomination Committee formed according to a resolution of the Annual General Meeting 2006 and consisting of, besides the Chairman of the Board, representatives of Knut and Alice Wallenberg Foundation, Alecta, Robur and Skandia Liv, shareholders who together represent more than 40% of the votes of the total number of company shares, proposes that Mr Hans-Olov Olsson and Mrs Lena Treschow Torell be appointed as new members of the SKF Board.

Mr Olsson, has a M.Sc. from University of Göteborg. He initiated his career at Volvo 1966 and since held a several executive positions within the Volvo Group, in Sweden, Japan, Europe and based in Brussels and North America. During the years 2000 - 2006 he was President and Chairman of Volvo Cars. In 2006 he was also member of the Management Board of Ford with responsibility for Ford's global branding and marketing strategy. Mr Olsson is Doctor of Economic and Business Sciences H.C. at the Business School at the University of Göteborg, Chairman of Teknikföretagen (the Association of Swedish Engineering Industries), Board member of Svenskt Näringsliv (Confederation of Swedish Enterprises), Vattenfall AB, Lindab International AB and Höganäs AB. Mr Olsson is also member of the Rothschild Advisory Board.

Mrs Lena Treschow Torell, currently President of the Royal Swedish Academy of Engineering Sciences (IVA), has a B.Sc. and a Ph.D. from the University of Göteborg and "Docent" in Physics from Chalmers University of Technology in Göteborg.

Mrs Treschow Torell worked as researcher and lecturer in Physics at Chalmers. Thereafter she was appointed Professor in Solid State Physics at the University of Uppsala and then Professor in Materials Physics at Chalmers in Göteborg.

Aktiebolaget SKF

SE-415 50 Göteborg, Sweden

Tel +46-31-337 10 00 Fax +46-31-337 28 32 www.skf.com

She was Vice President at Chalmers during 1995-2001. Between 1998 and 2001 she was Research Director of the Joint Research Centre, European Commission in Brussels. In 2001 she was appointed as President of IVA.

Mrs Treschow Torell is Board member of Micronic Laser Systems AB, Saab AB and ÅF AB. She is also member of the Globalisation Committee of the Swedish Government.

The proposal also includes the re-election of Board members Anders Scharp, Vito H. Baumgartner, Ulla Litzén, Clas Åke Hedström, Tom Johnstone, Winnie Kin Wah Fok, Leif Östling and Eckhard Cordes. Anders Scharp is proposed to be Chairman of the Board of Directors.

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For further information, please contact:

PRESS: Lars G Malmer, SKF Group Communication, tel. +46 (0)31 337 1541, e-mail:

Lars.G.Malmer@skf.com

IR: Marita Björk, SKF Investor Relations, tel: +46 (0)31 337 1994, mobile: +46 (0)705-181994,
e-post: marita.bjork@skf.com

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