

## **SKF strengthens support for customers and distributors in the Industrial Market**

### **Forms two new business areas to address the total Industrial Market**

SKF today announced that they have formed two new business areas to be better able to serve the needs of customers within the Industrial Market. The two new areas are the Industrial Market, Strategic Industries and the Industrial Market, Regional Sales and Service and they replace the former Industrial Division and Service Division.

Both business areas will focus on managing the total life cycle of the customers' assets and will deliver a full range of products, services and solutions to both OEMs and end users within different industries. The new organization was effective 1st January, 2012.

"SKF has stepped up its activities within the Industrial Market over a number of years with a focus on developing new products, solutions and services, which bring value to our customers. To support this focus, we have made significant investments in new and existing factories, opened SKF Solution Factories, made a number of different acquisitions and increased our spending on research and development," says Tom Johnstone, SKF President and CEO. "Our approach in recent years has increasingly been to support the total asset life cycle management needs of the different industries we serve. By combining our sales to both OEMs and end users by industry within in the two business areas, it will make it easier for us to support this approach and provide our customers with solutions based on SKF's five technology platforms – bearings and units, seals, mechatronics, services and lubrication systems."

Henrik Lange, former President, SKF Industrial Division is now President, SKF Industrial Market, Strategic Industries. This business area consists of seven business units with full responsibility for sales to both OEM and end users, as well as business development, manufacturing, and engineering. The business units are: Aerospace, Renewable Energy, Industrial Drives (comprising the Industrial Electrical, Fluid, Transmission and Material Handling segments), Off Highway, Oil and Gas, Precision (comprising the Machine Tool, Medical & Automation segments), and Railways. In addition, the SKF Lubrication business unit is part of this area.

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Vartan Vartanian, former President, SKF Service Division is now President, SKF Industrial Market, Regional Sales and Service. This business area is responsible for sales to both OEM and end users, as well as business development and engineering for the Metals, Pulp and Paper, Mining and Cement, Food and Beverage, and Marine segments. It will also focus on developing advanced services and solutions that improve customer productivity, as well as on developing the SKF sales channels with primary responsibility for SKF distributors and channel partners.

The former Automotive Division, supporting the Car and Light Truck, Heavy Truck, Two-wheelers and Electrical markets is not impacted by these changes. However, to ensure consistency we will also make this a business area. Tryggve Sthen is therefore now President for the business area SKF Automotive.

The Group will report according to this new structure from the Q1 report. A restatement of the financial history for 2010 will be available towards the end of the first quarter.

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*SKF is a leading global supplier of bearings, seals, mechatronics, lubrication systems, and services which include technical support, maintenance and reliability services, engineering consulting and training. SKF is represented in more than 130 countries and has 15,000 distributor locations worldwide. Annual sales in 2010 were SEK 61,029 million and the number of employees was 44,742. [www.skf.com](http://www.skf.com)*

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