



Press Release

Recognizing a global leader and true icon in the bearing manufacturing industry

Dr. Georg Schaeffler Sr. Honored with the ABMA's Industry Icon Award

Troy, Mich., May 16, 2016 – Dr. Georg Schaeffler Sr. was posthumously honored with the American Bearing Manufacturers Association's (ABMA) Industry Icon Award. The ABMA announced the recipients of its inaugural award at a special celebration dinner and recognition event during the 2016 ABMA Annual Meeting, held May 12-14 in Amelia Island, Fla.

Dr. Schaeffler, who passed away in 1996, was awarded in recognition of his groundbreaking invention of the cage-guided needle roller bearing as well as many other important contributions to the bearing industry. Dr. Schaeffler was an early pioneer of globalization who quickly expanded his company, the Schaeffler Group, beyond his native Germany to countries throughout the world – especially the United States. The Schaeffler Group began producing products in the United States in 1964 at its manufacturing facility in Cheraw, S.C. Fifty-two years later, Schaeffler's U.S. operations have grown to include eight manufacturing plants and three R&D centers.

The ABMA's highest honor, the Industry Icon Award, recognizes individuals who have made notable contributions to the bearing industry while also demonstrating the qualities of a global leader and a true innovator. All of these attributes create a profile that aptly describes the life and legacy of Dr. Schaeffler.

Schaeffler Americas CEO Bruce Warmbold accepted the prestigious honor on behalf of the Schaeffler family from the ABMA Event Chairman Jeff Manzagol.

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About Schaeffler

The Schaeffler Group is a leading global integrated automotive and industrial supplier. The company stands for the highest quality, outstanding technology, and strong innovative ability. The Schaeffler Group makes a key contribution to "mobility for tomorrow" with high-precision components and systems in engine, transmission, and chassis applications as well as rolling and plain bearing solutions for a large number of industrial applications. The technology company generated sales of approximately EUR 13.2 billion in 2015. With around 84,000 employees, Schaeffler is one of the world's largest family companies and, with approximately 170 locations in more than 50 countries, has a worldwide network of manufacturing locations, research and development facilities, and sales companies. For more information, please visit www.schaeffler.com.

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