

Schaeffler expanding Chesterfield County operations

Manufacturer of precision products investing \$97.4 million to expand, creating an expected 331 new jobs

COLUMBIA, S.C. – A company that develops and manufactures precision products for machines, equipment and vehicles as well as in aviation and aerospace applications is expanding its operations in Chesterfield County. [Schaeffler Group USA](#) is investing \$97.4 million to expand its manufacturing facilities in Cheraw, S.C., creating an expected 331 new jobs. The local expansion is one part of a larger capital improvement program at Schaeffler facilities in three South Carolina counties, totaling \$163.8 million in new investment and more than 440 new jobs.

Headquartered in Herzogenaurach, Germany, Schaeffler is a leading supplier to the automotive, industrial and aerospace industries. With more than 80,000 employees in 49 countries around the world, the firm truly possesses a global footprint. The North American operations, Schaeffler Group USA, is headquartered in Fort Mill, S.C. and is responsible for the engineering, production, sales and marketing of three major brands – INA, FAG and LuK.

Schaeffler currently operates three plants in Chesterfield County. One of which, located at 170 Calvary Lane in Cheraw, S.C., specializes in the manufacturing of automotive engine components, UniAir components, hydraulic lash adjusters, tappets and chains. The company's other two Chesterfield County plants are located on the same site at 301 Highway 1 South in Cheraw, S.C. and specialize in the manufacturing of various bearings, precision products, bearings components and motor elements.

The expansion of Schaeffler's Chesterfield County operations will be achieved by adding on to its existing facilities as well as the purchase of new, upgraded equipment. This Chesterfield County expansion is part of Schaeffler's effort to expand and increase productivity in its North American operations.

In total, the firm is investing \$163.8 million to expand and upgrade three of its existing South Carolina facilities. In addition to the expansion of the company's Chesterfield County operations, operations in Fort Mill and Spartanburg, S.C. will also be upgraded and expanded. Collectively, the investment is expected to create more than 440 new jobs in the Palmetto State.

The expansion is expected to be completed by the end of 2016. Hiring for most of the new positions is anticipated to take place this year. Those interested in applying may visit the company's [career's page online](#). For more information on Schaeffler, please visit www.schaeffler.us.

The Coordinating Council for Economic Development has approved job development credits related to the project.

QUOTES

“Schaeffler is pleased to expand our production in Cheraw which solidifies our overall commitment to the State of South Carolina, City of Cheraw and Chesterfield County. This new production space and machinery will expand based on the skills of our manufacturing team but also require additional education for new state of the art technologies.” – **Schaeffler Americas CEO Bruce Warmbold**

“Schaeffler’s \$163 million investment in our state – which is going to mean 440 new jobs in Chesterfield, Spartanburg and York Counties – is another reason to celebrate in South Carolina. We thank Schaeffler for the partnership we have been able to build with them, and we look forward to watching them succeed here for many years to come.” –**Gov. Nikki Haley**

“South Carolina is proud to possess such excellent partnerships with German companies. Since 2011, German affiliates have announced \$3.5 billion in new investment and more than 7,000 new jobs in the Palmetto State. The success of the Schaeffler is a testament to the tremendous success German companies are experiencing in South Carolina. Congratulations to Schaeffler on this landmark expansion.” –**Secretary of Commerce Bobby Hitt**

“This is a great opportunity for Chesterfield County. We thank Schaeffler - INA for the continued confidence in our County to expand their industry here. INA is an excellent industry that is beneficial to Chesterfield County and its surrounding counties.” –**Chesterfield County Council Chairman Matt Rivers**

FIVE FAST FACTS

- Schaeffler Group USA, Inc. is **expanding its Chesterfield County operations.**
- **\$97.4 million investment creating 331 new jobs.**
- Schaeffler is **headquartered in Herzogenaurach, Germany.**
- Schaeffler operates three Chesterfield County plants on two sites at **170 Calvary Lane and 301 Highway 1 South in Cheraw, S.C.**
- Those interested in applying may **visit the company’s [career’s page online](#).**

About Schaeffler

With its INA, LuK and FAG brands, Schaeffler is one of the world's leading suppliers of roller-bearings, plain bearings, linear and direct drive technologies as well as a renowned supplier of precision components and systems for engines, gearboxes and suspension. The worldwide active group of companies generated sales of around 11.2 billion Euro in 2013. With more than 80,000 employees worldwide, Schaeffler is one of the largest German and European family-owned

industrial companies. Schaeffler is represented by a worldwide network of manufacturing sites, research and development facilities, distribution companies, engineering offices and training centers in 170 locations in over 49 countries. For more information on Schaeffler, visit www.schaeffler.com.

<http://scommerce.com/news/press-releases/schaeffler-expanding-chesterfield-county-operations>