

Household appliances:

## **Bosch completes acquisition of Siemens's share in BSH Bosch und Siemens Hausgeräte GmbH**

### **Antitrust authorities give green light**

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- ▶ Company to be known in the future as BSH Hausgeräte GmbH
- ▶ Household-appliance manufacturer to be run as a largely independent operation
- ▶ Expansion of activities in connected buildings and appliances

Stuttgart and Munich – On January 5, 2015, following the antitrust authorities' approval, the Bosch Group completed its acquisition of Siemens's 50 percent share in BSH Bosch und Siemens Hausgeräte GmbH. The former 50:50 Bosch-Siemens joint venture can therefore now be run as a wholly owned Bosch subsidiary. The household-appliance manufacturer with its roughly 50,000 associates generated sales of some 10.5 billion euros in 2013. Following listing in the commercial register, the company will be known as BSH Hausgeräte GmbH.

The complete takeover of BSH will play a role in expanding Bosch's activities in the area of connected buildings and appliances. As part of smart home concepts, household appliances are to become even easier to use and more energy-efficient in the future – appliances will become even more user-friendly. For example, BSH has developed "Home Connect," an app that allows users to control connected appliances from their smartphone or tablet PC using a wifi connection. BSH has already premiered its first appliances – ovens and dishwashers – featuring Home Connect, and more are to follow.

"Our strategic objective is to create solutions for a connected world," says Dr. Karsten Ottenberg, who will continue to be at the helm of BSH in the future. The company will be run as a largely independent operation within the Bosch Group. "In the shape of Bosch, we shall continue to have a values-focused owner that fully supports our strategy," Ottenberg says. As one of the world's leading household-appliance companies, it remains BSH's objective to further expand its position in the global market and to gain market share, especially outside Europe. BSH intends to double its sales by 2025. To achieve this, investment in

research and development, as well as in the BSH brands, is to be stepped up, according to Ottenberg.

In acquiring all shares in BSH, Bosch is expanding its non-automotive business. With its consumer goods business now fully consolidated, roughly one quarter of Bosch sales will come from this business sector. The share of total non-automotive Bosch sales will then be more than 40 percent. In this way, Bosch will come a significant step closer to its target of generating roughly half its sales from non-automotive business.

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**About Bosch in India**

*In India, Bosch is a leading supplier of technology and services in the areas of Mobility Solutions, Industrial Technology, Consumer Goods, and Energy and Building Technology. Additionally, Bosch has in India the largest development center outside Germany, for end to end engineering and technology solutions. The Bosch Group operates in India through six companies, viz, Bosch Limited, Bosch Chassis Systems India Limited, Bosch Rexroth India Limited, Robert Bosch Engineering and Business Solutions Limited, Bosch Automotive Electronics India Private Limited and Bosch Electrical Drives India Private Limited. In India, Bosch set up its manufacturing operation in 1953, which has grown over the years to include 10 manufacturing sites, and seven development and application centers. Bosch Group in India employs around 26,000 associates and generated a consolidated revenue of nearly Rs.13,200 crores in 2013.*

*In India, Bosch Limited is the flagship company of the Bosch Group. It earned a revenue of over Rs.8,600 crores in 2013.*

Additional information can be accessed at [www.boschindia.com](http://www.boschindia.com)

**About Bosch**

*The Bosch Group is a leading global supplier of technology and services. In 2013, its roughly 281,000 associates generated sales of 46.1 billion euros. (NB: Due to a change in accounting policies, the 2013 figures can only be compared to a limited extent with the 2012 figures). Its operations are divided into four business sectors: Mobility Solutions, Industrial Technology, Consumer Goods, and Energy and Building Technology. The Bosch Group comprises Robert Bosch GmbH and its roughly 360 subsidiaries and regional companies in some 50 countries. If its sales and service partners are included, then Bosch is represented in roughly 150 countries. This worldwide development, manufacturing, and sales network is the foundation for further growth. In 2013, the Bosch Group invested some 4.5 billion euros in research and development and applied for some 5,000 patents. This is an average of 20 patents per day. The Bosch Group's products and services are designed to fascinate, and to improve the quality of life by providing solutions which are both innovative and beneficial. In this way, the company offers technology worldwide that is "Invented for life."*

Additional information is available online at [www.bosch.com](http://www.bosch.com), [www.bosch-press.com](http://www.bosch-press.com) and <http://twitter.com/BoschPresse>