



Bosch reaches settlement agreement for diesel vehicles in the U.S.

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- ▶ Agreement on 2.0L and 3.0L engine Volkswagen, Audi and Porsche vehicles
- ▶ Settlement of the claims of consumers and dealers in used VW vehicles
- ▶ Payment of USD 327.5 million
- ▶ No acknowledgement of the alleged facts, no acceptance of any liability

Stuttgart / San Francisco – Bosch has entered into a settlement agreement with civil claimants in the U.S. in order to settle the most substantial part of the civil law proceedings pending in connection with Volkswagen, Audi and Porsche diesel vehicles that were sold in the U.S. The corresponding documents have been filed overnight with the competent U.S. court, the United States District Court for the Northern District of California. The settlement agreement was concluded with the Plaintiffs' Steering Committee ("PSC") on behalf of proposed settlement classes.

The agreement would settle the claims of consumers and dealers of used vehicles against Robert Bosch GmbH, its affiliates, employees, and directors concerning Volkswagen and Audi diesel vehicles with 2.0L engines for model years 2009 through 2015 and Volkswagen, Audi, and Porsche diesel vehicles with 3.0L engines for model years 2009 through 2016. For this purpose, Bosch will pay a total amount of USD 327.5 million (approx. EUR 304 million). By entering into the settlement, Bosch neither acknowledges the facts as alleged by the plaintiffs nor does Bosch accept any liability.

"Upon careful consideration of all relevant aspects, we have in this case decided to enter into a settlement agreement. Bosch is currently undergoing the biggest transformation process in its company history. We wish to devote our attention and our resources to the transition in mobility and in other areas of activity", said Dr. Volkmar Denner, Chairman of the Management Board of Robert Bosch GmbH.

The settlement agreement now reached requires the approval by Judge Charles R. Breyer, who conducts the nationwide multi-district proceedings in which numerous civil law actions have been combined. In a hearing scheduled for 14 February 2017, the Court will consider to grant preliminary approval of the settlement agreement. The class members will then be informed of their rights and options. It is proposed that the Court considers final approval of the settlement agreement in early May.

The settlement agreement concerns only civil law claims. As it has done since allegations have first been made public, Bosch will continue to defend its interests in all other civil and criminal law proceedings and to cooperate comprehensively with the investigating authorities in Germany and in other countries.

Contact person for press inquiries:

René Ziegler,
phone: +49 711 811-7639

The Bosch Group is a leading global supplier of technology and services. It employs roughly 390,000 associates worldwide (as of December 31, 2016). According to preliminary figures, the company generated sales of 73.1 billion euros in 2016. Its operations are divided into four business sectors: Mobility Solutions, Industrial Technology, Consumer Goods, and Energy and Building Technology. As a leading IoT company, Bosch offers innovative solutions for smart homes, smart cities, connected mobility, and connected industry. It uses its expertise in sensor technology, software, and services, as well as its own IoT cloud, to offer its customers connected, cross-domain solutions from a single source. The Bosch Group's strategic objective is to create solutions for a connected life, and to improve quality of life worldwide with products and services that are innovative and spark enthusiasm. In short, Bosch creates technology that is "Invented for life." The Bosch Group comprises Robert Bosch GmbH and its roughly 450 subsidiaries and regional companies in some 60 countries. Including sales and service partners, Bosch's global manufacturing, engineering, and sales network covers nearly every country in the world. The basis for the company's future growth is its innovative strength. At 120 locations across the globe, Bosch employs 59,000 associates in research and development.

The company was set up in Stuttgart in 1886 by Robert Bosch (1861-1942) as "Workshop for Precision Mechanics and Electrical Engineering." The special ownership structure of Robert Bosch GmbH guarantees the entrepreneurial freedom of the Bosch Group, making it possible for the company to plan over the long term and to undertake significant up-front investments in the safeguarding of its future. Ninety-two percent of the share capital of Robert Bosch GmbH is held by Robert Bosch Stiftung GmbH, a charitable foundation. The majority of voting rights are held by Robert Bosch Industrietreuhand KG, an industrial trust. The entrepreneurial ownership functions are carried out by the trust. The remaining shares are held by the Bosch family and by Robert Bosch GmbH.

Additional information is available online at www.bosch.com, www.iot.bosch.com, www.bosch-press.com, www.twitter.com/BoschPresse.