Press release

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Bosch wants to grow significantly faster than the market in the heating, ventilation, and cooling sector

Successfully completed: the largest acquisition in the company's history

- The Home Comfort division almost doubles to more than 8 billion euros in sales and over 25,000 associates.
- Increasing demand for cooling ensures a surge in demand.
- Stefan Hartung: "Bosch is moving up to the Champions League in the heating, ventilation, and air conditioning solutions business."
- Christian Fischer: "The current acquisition complements our portfolio perfectly."
- Frank Meyer: "We want to help shape this market with energy-efficient solutions."

Stuttgart – The Bosch Group reaches the next milestone in its corporate strategy 2030 and is consistently focusing on growth. The company has successfully completed the largest acquisition in its history. The acquisition of the residential and light commercial heating, ventilation, and air conditioning (HVAC) business from Johnson Controls and the acquisition of the Johnson Controls-Hitachi Air Conditioning joint venture were completed as scheduled on July 31. The contracts were signed roughly one year ago. "With the largest acquisition in our company history, we are accelerating our growth, expanding our global footprint, and balancing our business by strengthening our energy and building technology – this makes Bosch more powerful and robust, in line with our corporate strategy 2030," says Stefan Hartung, chairman of the Bosch board of management. The purchase price of 8 billion U.S. dollars (7.4 billion euros) is subject to customary adjustments.

With the acquisition, the Bosch Home Comfort division almost doubles in size to over 25,000 associates and more than 8 billion euros in sales. Bosch is thus significantly expanding its presence, especially in America and Asia, and becoming one of the largest suppliers in the market for heating, ventilation, and

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cooling of residential and small commercial buildings worldwide. “The entire HVAC industry is in a state of upheaval, and the market and technologies are changing. Bosch is systematically taking advantage of its opportunities and is now moving up to the Champions League in the heating, ventilation, and air conditioning solutions business,” says Hartung.

Ambitious goals, strong brands

With the new lineup, Home Comfort wants to grow significantly faster than the global HVAC market. According to Bosch estimates, this will increase by up to 5 percent every year until 2030. “Bosch wants to be one of the leading companies in each of its industries by 2030 and is expanding its business with strategic investments in growth areas, among other things. Acquisitions are also part of the strategy,” says Christian Fischer, deputy chairman of the board of management and responsible for strategic growth initiatives and portfolio management. “The current acquisition perfectly complements our portfolio. We can now offer our customers the entire range of HVAC technologies – from a single source and worldwide.” The acquisition also includes strategically important company investments and joint venture interests, among other things, in component manufacturers and sales partners. These investments are expected to make a significant contribution to the financial result of Home Comfort in the future.

With its expanded product and brand portfolio, Home Comfort wants to better exploit the potential of its strong and established sales channels and boost sales. Integrated purchasing and the joint development of product platforms should also ensure cost savings. It is hoped that initial successes will be seen as early as 2026. The company can rely on strong brands for this: in addition to Bosch and Buderus, these now also include York in the USA and Hitachi in Asia, as well as other strong local brands. The company is acquiring long-term licenses to use the brand names for York and Hitachi. The global production network of Home Comfort will grow from 17 to 33 plants as a result of the acquisition, while the number of development sites is increasing from 14 to 26. The completion of the transaction marks the beginning of the integration of the new units into the Home Comfort division at Bosch. This should be completed by the end of 2027.

The market for air conditioning solutions is growing worldwide

The current acquisition means that Bosch is positioning itself much more broadly – especially for air conditioning solutions. With its large product portfolio, international presence, and the sales channels of the purchased units, the company is tapping into attractive growth prospects. According to Bosch analyses, the global market for heating, ventilation, and air conditioning systems amounted to more than 150 billion euros in 2024. Air conditioning systems alone accounted for two-thirds of this. Demand will continue to increase significantly in the coming years, owing to global warming as well as other factors. According to Bosch's forecast, sales of air conditioning units worldwide are expected to increase to more than 200 million units per year by 2030, almost a fifth more than in 2024.

"We want to help shape this market – and use energy-efficient solutions to ensure that people can make their everyday lives comfortable and healthy, even on increasingly hotter days, whether at home, at work, or while shopping," says Frank Meyer, who is responsible for energy and building technology and thus also for the Home Comfort division at Bosch. According to calculations by the International Energy Agency from 2018, a global temperature increase of only one degree Celsius by 2050 will already increase the need for cooling worldwide by 25 percent. However, climate researchers are already anticipating significantly greater global warming.

Business has a regional basis

Depending on the region of the world, different technologies are in demand. In the USA, the focus is on so-called ducted systems, in which the air is routed through ducts from a central location in order to either heat or cool all rooms at the same time. In Asia, so-called ductless solutions are in particular demand, in which indoor units can heat or cool individually in each room, as well as modern air conditioning systems with so-called variable refrigerant flow systems (VRF). The commercial applications of VRF technology range from smaller commercial premises such as retail stores to large-scale projects such as hotels or hospitals.

The Europe / Middle East / Africa region is characterized by large regional differences. In northern and western Europe, electrification by heat pumps and other technologies is already established or is being promoted. In the Middle East and Africa, air conditioning solutions and water heaters are in demand. In many countries of the region, the whole spectrum is offered from heat pumps via oil and gas heaters to hybrid heaters.

“We have ambitious growth targets in all regions of the world. We are consistently focusing our new organization on this,” says Jan Brockmann, executive management president of Home Comfort. “By strengthening regional responsibility, we can meet customer needs even better.” In the future, Home Comfort’s business will be managed directly in the three world regions of America, Asia, and Europe / Middle East / Africa. This orientation is also reflected in the new global executive board of the division as of August 1, 2025. Jan Brockmann will become president of the future organization and at the same time will take on the role of regional president for the Europe / Middle East / Africa region.

David Budzinski, previously president of residential and light commercial at Johnson Controls and CEO of the Johnson Controls-Hitachi Air Conditioning joint venture, will be appointed to the global executive board of the division. He assumes responsibility for the Americas region and becomes deputy to Jan Brockmann. Ulrich Lissmann, who is also joining the global executive board, will be responsible for Asia-Pacific. Nora Klug, previously General Counsel of the Bosch Group, will assume the role of chief people and governance officer. As chief transformation officer, Oliver Koukal will take care of the integration of the acquired business, which he has already been responsible for as project manager. The current members of the executive management Thomas Volz and Birte Luebbert will continue to be members of the global executive board. Thomas Volz will be chief financial officer, Birte Luebbert will serve as chief operating officer.

Press photos and infocharts are available on the Bosch Media Service at www.bosch-press.com.

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The Bosch Group is a leading global supplier of technology and services. It employs roughly 418,000 associates worldwide (as of December 31, 2024). The company generated sales of 90.3 billion euros in 2024. Its operations are divided into four business sectors: Mobility, Industrial Technology, Consumer Goods, and Energy and Building Technology. With its business activities, the company aims to use technology to help shape universal trends such as automation, electrification, digitalization, connectivity, and an orientation to sustainability. In this context, Bosch's broad diversification across regions and industries strengthens its innovativeness and robustness. Bosch uses its proven expertise in sensor technology, software, and services to offer customers cross-domain solutions from a single source. It also applies its expertise in connectivity and artificial intelligence in order to develop and manufacture user-friendly, sustainable products. With technology that is "Invented for life," Bosch wants to help improve quality of life and conserve natural resources. The Bosch Group comprises Robert Bosch GmbH and its roughly 490 subsidiary and regional companies in over 60 countries. Including sales and service partners, Bosch's global manufacturing, engineering, and sales network covers nearly every country in the world. Bosch's innovative strength is key to the company's further development. At 136 locations across the globe, Bosch employs some 87,000 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 upfront investments in the safeguarding of its future. Ninety-four percent of the share capital of Robert Bosch GmbH is held by Robert Bosch Stiftung GmbH, a limited liability company with a charitable purpose. The remaining shares are held by Robert Bosch GmbH and by a company owned by the Bosch family. The majority of voting rights are held by Robert Bosch Industrietreuhand KG. It is entrusted with the task of safeguarding the company's long-term existence and in particular its financial independence – in line with the mission handed down in the will of the company's founder, Robert Bosch.

Additional information is available online at www.bosch.com, www.bosch-press.com.