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Sale of SEG Automotive Germany GmbH – the former Robert Bosch Starter Motors Generators Holding GmbH – to ZMJ and its partner CRCI successfully closed

- ▶ ZMJ is a major automotive supplier in the field of starter motors and generators.
- ▶ All the 8,000 associates worldwide, at 16 locations in 14 countries, are part of the new company

Stuttgart, Germany – At the end of 2017, Bosch has successfully consummated the scheduled sale of its subsidiary SEG Automotive Germany GmbH, the former Robert Bosch Starter Motors Generators Holding GmbH, together with all subsidiaries, to the purchaser consortium ZMJ (Zhengzhou Coal Mining Machinery Group Co., Ltd.) in Zhengzhou, China and CRCI (China Renaissance Capital Investment) in Hong Kong, China. All necessary approvals, including merger control clearance, have been obtained. Thus, from January 1, 2018 the former division is an independent company.

“We have achieved our goal and found a purchaser offering a viable industrial concept and a long-term perspective for successfully taking this business forward internationally, and thus for associates,” says Dr. Rolf Bulander, chairman of the Mobility Solutions business sector and member of the management board of Robert Bosch GmbH. Commenting on the sale, he says: “I am confident that, in this new constellation, the division can seize its opportunities for a positive future.”

ZMJ, the new owner, already operates in the automotive supply sector via various subsidiaries. For starter motors and generators, as well as in its capacity as a manufacturer of engine components for commercial vehicles and passenger cars, ZMJ is a major Chinese automotive supplier. The purchaser now wishes to complement the Bosch activities hitherto in the starters and generators segment with its portfolio, and to use this for further internationalization. As ZMJ's long-

standing business partner, the financial investor CRCI will support the company in this acquisition as well.

Bosch signed a sales agreement with ZMJ and CRCI in May 2017. In mid-2015, Bosch had announced it was examining strategic options for realigning the division, including finding a partner or buyer. Bosch is convinced that, in this new constellation, the division's competitiveness can be increased and that further stimuli for growth can be created. Bosch has invested a lot in making this happen. The carve-out was the most complex one in the company's history.

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