Press release

Bosch and Berlin Senate support innovative startups in the German capital

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- 27 entrepreneurs to receive funding for IoT projects
- Monthly grants of 1,800 euros per person for five months
- Bosch spokesperson Michael Hahn: “We want to open doors for innovative partners”

Berlin and Stuttgart, Germany – Bosch is joining forces with Berlin’s Senate Department for Economics, Energy, and Public Enterprises: as part of the European Social Fund’s Berlin Startup Stipendium program, they will support 27 entrepreneurs on the new Bosch IoT campus, located at Tempelhofer Hafen in Berlin’s creative Ullsteinhaus district. Ramona Pop, who is responsible for economic affairs on Berlin’s governing senate, visited Bosch Software Innovations today as part of her summer tour and used the opportunity to present the grant letter in person. The subsidiary of the globally operating Bosch Group develops software-based solutions for IoT applications.

Pop said: “Through its IoT campus and support for startups, Bosch is playing an important role in Berlin, creating jobs that are fit for the future. I’m very happy that we can fund these efforts and in turn benefit from the extraordinary opportunities presented by a major international company. With the Berlin Startup Stipendium, we are promoting the development of innovations and the internationalization of Berlin’s economy.”

Michael Hahn, member of the executive management of Bosch Software Innovations, said: “To drive forward IoT innovations in the best possible way, we need to open doors for partners. And that’s exactly what we’re doing at the Bosch IoT campus, where we pool our many years of experience and our expertise together with the innovative ideas of young startups.”

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Encouraging innovative business ideas for the IoT

Financing for the 17-month project, which has an overall cost of some 600,000 euros, comes from the European Social Fund (ESF) and the state of Berlin. The startups on the Bosch IoT campus consist of teams of two to four people, who contribute groundbreaking business ideas on various aspects of the internet of things (IoT). Over a five-month period, they receive monthly grants of 1,800 euros per person. Bosch, for its part, provides a state-of-the-art facility and technical expertise. Each startup can take advantage of the rooms and workstations on the Bosch IoT campus, all equipped with the latest technology, and specialized project staff coach and train the team members. The aim is to strengthen their entrepreneurial acumen and further refine their products and services to get them ready for market.

Since 2005, the Senate Department for Economics has been working with the ESF to support innovative startups – to the tune of 39.8 million euros in the current funding period. Those funds have helped up to 1,330 entrepreneurs as they develop their technology-based business ideas in "founder workshops" and similar incubator formats until they are market-ready. Recently, the program has expanded to support transnational endeavors. This means it will promote the exchange of ideas and experience with similar European funding programs outside Germany, support collaboration with comparable projects and incubators, and assist with the launch of startups in international markets as well as the European single market.

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The Bosch Group is a leading global supplier of technology and services. It employs roughly 402,000 associates worldwide (as of December 31, 2017). The company generated sales of 78.1 billion euros in 2017. 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 manufacturing. 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 deliver innovations for a connected life. Bosch improves 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 440 subsidiary and regional companies in 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 125 locations across the globe, Bosch employs some 64,500 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-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.