Press release

Bosch to assume full control of electric motor manufacturer EM-motive

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- 450,000 electric motors manufactured for hybrids and electric cars; one of Europe's most successful manufacturers
- Takeover gives Bosch opportunity to acquire new customers

Stuttgart, Germany – Bosch is now assuming full control of EM-motive, one of Europe's most successful manufacturers of electric motors. Bosch and Daimler set up EM-motive GmbH as a fifty-fifty joint venture in 2011. Since then, it has manufactured some 450,000 electric motors. "For Bosch, the complete acquisition of EM-motive is the next logical step on the path to becoming the market leader for electromobility. It's a chance to establish an even broader presence in the market," says Dr. Stefan Hartung, member of the board of management of Robert Bosch GmbH and chairman of its Mobility Solutions business sector.

Right from the establishment of the joint venture, Bosch secured an option to acquire the shares. A complete takeover was thus already an option in the joint venture agreement. The change in ownership structure will not have any immediate effect on the roughly 340 EM-motive associates currently working at the locations in Stuttgart and Hildesheim, Germany.

"The company's electric motors already feature in vehicles made by Daimler, Porsche, Fiat, Volvo, Peugeot, and StreetScooter, among others. With this move, Bosch above all intends to acquire new customers in the rapidly growing global market," says Dr. Mathias Pillin, the member of the Powertrain Solutions executive management responsible for the electric-vehicle market segment. The existing company EM-motive GmbH will be transferred to Robert Bosch GmbH. The acquisition of the shares is subject to approval by the antitrust authorities.

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The two parties have agreed not to disclose the purchase price or any further details of the acquisition. The EM-motive joint venture was set up to make it economical for the two partners to enter electric-motor manufacturing: given the initially small batch sizes, the two companies were able to share the high capital cost of developing and manufacturing electric motors. As a result, Bosch and Daimler were able to enter electric-motor production early.

The motor is a key component in the electrical powertrain: The more efficiently it works, the less energy it consumes, which not only means greater range, but also significantly lower operating costs. Even now, the electromobility business is growing rapidly, and by the start of the next decade at the latest, it will have developed into a mass market.

Press photos: #1826694, #1826695, #1826697

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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.

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