



Bosch Thermotechnology generates sales of EUR 4 billion in 2021

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EUR 300 million to be invested in heat pumps by mid-2020s

- ▶ Sales 2021: Increase of 13 percent compared to previous year
- ▶ Heat pump business grows 38 percent
Electrification, hybrids and hydrogen: Multi-technology strategy for the global climate transition
- ▶ Driving the energy transition together with the skilled trades

Wetzlar – Bosch Thermotechnology was able to grow its sales in 2021 by 13 percent in nominal terms compared to the previous year – 14 percent in exchange rate-adjusted terms – to EUR 4 billion, reaching this mark for the first time in its history. The company achieved 10 percent and 16 percent growth in its key markets, Germany and Great Britain, with many other markets also growing at double-digit rates. The strong revenue growth was driven mainly by the global trend towards electrification and by the expansion of air conditioning sales and digitalisation. Bosch Thermotechnology's international heat pump sales increased by 38 percent in 2021, which was clearly above the market trend. The Division plans to invest EUR 300 million in the heat pump business by the mid-2020s. At the same time, Bosch Thermotechnology increased its investments in research and development 2021 by 19 percent compared to the previous year to EUR 210 million. The number of associates worldwide rose by approx. 4 percent to roughly 14,200 compared to 2020.

Bosch Thermotechnology achieved these results in a difficult market environment caused by the worldwide COVID-19 pandemic and the tense global economic situation, which is marked by considerable shortages of raw materials, electronic parts and components. "The record sales confirms our multi-technology strategy. It is only with this approach that the climate goals in the building sector can be reached at the required speed and affordably for all citizens. This is why we will continue to make comprehensive investments in forward-looking technologies such as electrification, hybrid and hydrogen technology – adapted to local

customer requirements worldwide – and digitalisation,” said Jan Brockmann, Chairman of the Bosch Thermotechnology Division.

Moreover, the company will support its specialist trade partners even more than before with training and further education programmes supporting the energy transition. This applies, in particular, to electrification but also to the use of green gases such as hydrogen as well as the topic of air-conditioning, which is becoming increasingly important in Europe. With regard to heat pumps, for instance, Bosch Thermotechnology offers some 20 different online and physical training formats, which increasingly also cover special topics such as building temperature control using heat pumps and hybrid gas heat pump devices. “Together with our partners, we are making an important contribution to achieving the European climate goals and deliver optimum solutions for the diverse day-to-day customer requirements. This way, our corporate purpose ‘Make. Home. Comfort. Green’ becomes a reality,” Brockmann added.

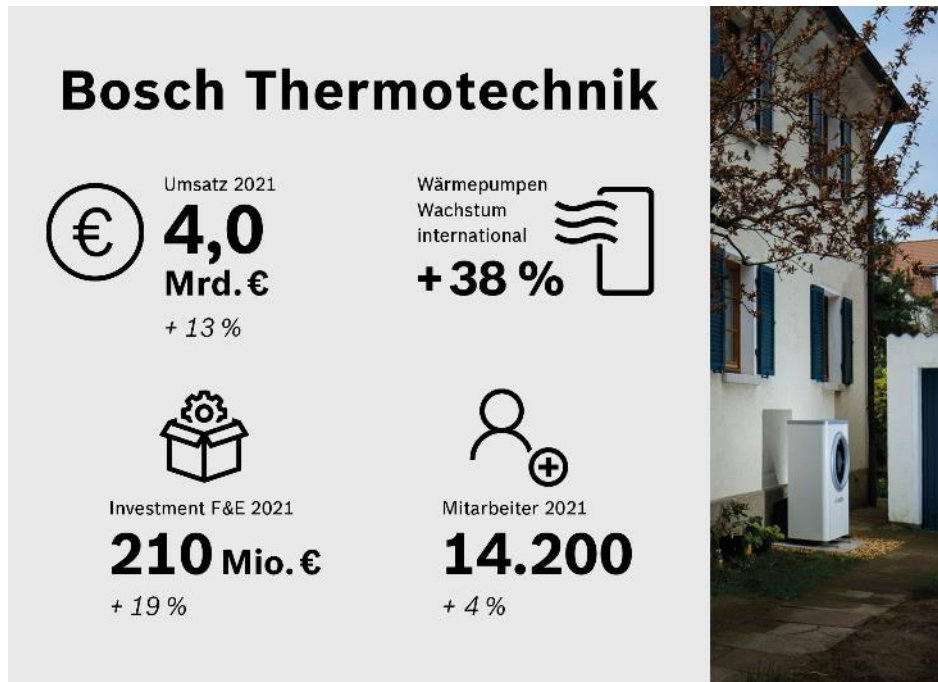
Press photos:

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#b0bebc4f: Jan Brockmann, Chairman of the Bosch Thermotechnology Division



#7786cfbe: Bosch Thermotechnik achieved sales of four billion euros in 2021



#1846737: In 2021, sales of heat pumps at Bosch Thermotechnik grew by 38 percent internationally



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Bosch Thermotechnology is a leading European manufacturer of sustainable and energy-efficient heating, cooling and hot water solutions. In fiscal 2021, the company generated sales of about 4 billion euros (64 percent outside Germany) and employed approx. 14,200 people. Bosch Thermotechnology has strong international and regional brands and manufactures a diversified product range in Europe, America and Asia.

Additional information is available online at www.bosch-thermotechnik.de

The Bosch Group is a leading global supplier of technology and services. It employs roughly 401,300 associates worldwide (as of 31 December 2021). Provisional figures indicate that the group generated a turnover of 78.8 billion euros in the financial year 2021. 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, Industry 4.0, and connected mobility. Bosch is pursuing a vision of mobility that is sustainable, safe, and exciting. 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 facilitate connected living with products and solutions that either contain artificial intelligence (AI) or have been developed or manufactured with its help. 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 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. With its more than 400 locations worldwide, the Bosch Group has been carbon neutral since spring 2020. The basis for the company's future growth is its innovative strength. At 128 locations across the globe, Bosch employs some 76,300 associates in research and development, of which more than 38,000 are software engineers.

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