



Bosch reaches settlements with 50 U.S. States and Territories as well as with U.S. civil plaintiffs with regard to diesel vehicles

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- ▶ **Agreement with civil plaintiffs:** Bosch will participate with Fiat Chrysler in settlement with consumers and used car dealers to resolve all private claims concerning Fiat Chrysler diesel vehicles.
- ▶ Bosch will pay up to USD 27.5 million to the class.
- ▶ **Agreement with U.S. states:** Bosch will resolve multi-state investigation pertaining to Volkswagen and Fiat Chrysler diesel vehicles sold in the U.S.
- ▶ Bosch will pay approximately USD 98 million to the respective states.
- ▶ Participating U.S. states to release Bosch from all potential consumer protection and environmental claims under their state laws.
- ▶ Bosch avoids lengthy and costly proceedings.
- ▶ Bosch neither accepts liability nor admits to any allegations.
- ▶ Bosch commits to maintain its compliance policies and procedures.

Stuttgart / New York / San Francisco –On January 10, 2019, Bosch resolved pending civil litigation with U.S. consumers and used car dealers, as well as investigations by 50 U.S. states and territories into Bosch by entering into two sets of settlement agreements.

First Settlement: Agreement with U.S. plaintiffs regarding Fiat Chrysler

Together with Fiat Chrysler, Bosch reached agreement with U.S. civil plaintiffs to resolve pending class action litigation against Bosch and Fiat Chrysler concerning Fiat Chrysler diesel vehicles sold in the United States. The settlement agreement was concluded with the Plaintiffs Steering Committee (“PSC”) on behalf of a proposed settlement class. The respective documents were filed on January 10 with the competent court, the United States District Court for the Northern District of California, and will require that court’s approval.

The agreement settles the claims of U.S. consumers and used car dealers against Robert Bosch GmbH, its affiliates, employees and management concerning approximately 100,000 Fiat Chrysler diesel Ram 1500 and Jeep Grand Cherokee vehicles from model years 2014 to 2016. The agreement also settles claims against Fiat Chrysler. Bosch supplied engine control units for these vehicles. Fiat Chrysler will pay for most of the settlement. Bosch will contribute up to USD 27.5 million.

The settlement agreement requires the approval of Judge Edward Chen, who conducts the nationwide multi-district proceedings in which all pending private lawsuits against Bosch concerning these vehicles have been combined. The Court will hold a hearing on January 23 to consider preliminary approval of the settlement notice, after which the class members will be informed of their rights and options. A hearing to consider final approval of the settlement is anticipated by early May 2019.

Second Settlement: Agreement with U.S. states regarding Fiat Chrysler and Volkswagen

The settlement reached with 50 U.S. states and territories will terminate the participating U.S. states' investigations of Bosch related to Volkswagen and Fiat Chrysler diesel vehicles sold in the U.S.

The settlement, which will be implemented state-by-state, will release Robert Bosch GmbH, its respective affiliates, employees, directors and officers as well as the management, from all potential current and future claims under the state laws named in the agreement with regard to Bosch's supply of engine control units and software for Volkswagen and Fiat Chrysler diesel vehicles.

For this purpose, Bosch will pay as settlement different amounts to each state as agreed with all 50 of the jurisdictions. A total of approximately USD 98 million will be paid to the participating U.S. states. The settlement amount will be distributed among the participating states based primarily on the number of vehicles registered in each state. Additional USD 5 million will also be paid to the National Association of Attorneys General.

In the determination of the settlement with the U.S. states, Bosch's robust compliance systems as well as its full cooperation during the investigations were positively taken into account. Since 2016 the already existing extensive compliance policies and procedures have been substantially enhanced. The maintenance of these is part of the agreement.

By entering into the settlements, Bosch does not accept liability, nor does Bosch admit to the factual allegations of the U.S. plaintiffs or U.S. states.

The settlements reflect Bosch's desire to move forward and to spare the company the very substantial costs and the burden on the company's resources that would be required to litigate these issues. "Upon careful consideration of all relevant aspects, we have decided to enter into settlement agreements. Legal disputes would have resulted in lengthy and costly proceedings in numerous U.S. states and with a large number of different claimants. As an innovation leader, we want to devote our attention and resources to developing our businesses and to intensifying our efforts to shape the future in our areas of activity," stated Dr. Stefan Hartung, Member of the Board of Management of Robert Bosch GmbH and Chairman of the Business Sector Mobility Solutions.

Bosch will continue to defend its interests in all other civil and criminal law proceedings and to cooperate comprehensively with the investigating authorities in Germany and in other countries.

NOTES FOR EDITORS:

Bosch in the sense of the settlements

Robert Bosch GmbH and Robert Bosch LLC are parties to the settlements.

Volkswagen in the sense of the settlement entered into with the U.S. states

The term "Volkswagen" in the settlement refers to Volkswagen AG, Audi AG, Volkswagen Group of America, Inc., Audi of America, LLC, Volkswagen Group of America Chattanooga Operations LLC, Dr. Ing. Ing. H.c.F. Porsche AG, and Porsche Cars North America, Inc.

Fiat Chrysler in the sense of the settlements

The term "Fiat Chrysler" in the settlements refers to FCA US LLC, Fiat Chrysler Automobiles N.V., V.M. Motori S.p.A., and V.M. North America, Inc.

Involved U.S. states and territories

Party to the settlement are the State Attorneys General together with (where relevant) the agencies responsible for enforcing environmental protection laws for the following U.S. states and territories: Alabama, Alaska, Arizona, Arkansas, Colorado, Connecticut, Delaware, the District of Columbia, Florida, Georgia, Guam, Hawaii, Idaho, Illinois, Indiana, Iowa, Kansas, Kentucky, Louisiana, Maine, Maryland, Massachusetts, Michigan, Minnesota, Mississippi, Missouri, Montana, Nebraska, Nevada, New Hampshire, New Jersey, New Mexico, New York, North Carolina, North Dakota, Ohio, Oklahoma, Oregon, Pennsylvania, Puerto Rico, Rhode Island, South Carolina, South Dakota, Tennessee, Utah, Vermont, Virginia, Washington, Wisconsin, and Wyoming.

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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.