



Significant increase in sales expected in the years ahead

Bosch board of management visits Africa

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Personal impressions matter: the Bosch board of management is currently on a several-day trip to Africa, visiting South Africa, Nigeria, and Morocco. The aim is to sound out growth and business opportunities for Bosch, and to gather first-hand information about developments on the continent as a whole and in the individual countries in particular. The list of people the board members will be meeting includes associates, customers, partners, leading representatives of politics and business, and members of associations.

Opening up new growth markets is one of Bosch's strategic objectives: "Africa is a market of the future. We see great business potential in many African countries, across all our divisions," said the Bosch CEO Volkmar Denner during the Africa trip. "In the years ahead, we want to multiply our sales in Africa. To achieve this, we will focus more than before on affordable solutions and local service." Though this target is an ambitious one, the economic forecasts are promising: for example, Africa, has the fastest rate of urbanization in the world. Within the next ten years, it is expected that 187 million Africans – equivalent to half the U.S. population – will live in cities. In addition, the population is growing rapidly, the average age is low, and the purchasing power of the growing middle class is rising constantly.

Considerable opportunities are offered by the heavy investments being made in infrastructure projects in areas such as mining and construction. Take Nigeria: with roughly 180 million inhabitants, it is the continent's most populous country, as well as one of its biggest economies. Volkmar Denner was able to see this for himself when he visited the Eko Atlantic development in Lagos earlier this year. On this reclaimed peninsula, it is planned to create businesses and homes for 250,000 people. The overall project is worth eight billion euros. Bosch sees opportunities for areas such as security systems, household appliances, and power tools. The internet of things also offers good potential for growth: for example, some 70 percent of Nigeria's 180 million people have an internet

connection, and more than 90 million have a smartphone. This trend is already changing a number of sectors, including retailing, energy, and education, and is opening up new areas for consumers and companies.

In recent years, the Bosch Group has systematically expanded its presence on the African continent. Today, it is already represented in ten countries. Other countries are to follow over the years ahead. The company's more than 800 associates in Africa generated sales of some 470 million euros in 2015.

Contact person for press inquiries:

Agnes Grill

phone: +49 711 811-38140

The Bosch Group is a leading global supplier of technology and services. It employs roughly 375,000 associates worldwide (as of December 31, 2015). The company generated sales of 70.6 billion euros in 2015. Its operations are divided into four business sectors: Mobility Solutions, Industrial Technology, Consumer Goods, and Energy and Building Technology. 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 and sales network covers some 150 countries. The basis for the company's future growth is its innovative strength. Bosch employs 55,800 associates in research and development at 118 locations across the globe. 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 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 up-front 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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