



In the land of founders: Minister-president Kretschmann meets Bosch in Tel Aviv, Israel

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- ▶ Minister-president exchanges with Bosch on founder scene in Israel
- ▶ Research and technology office of Bosch in Tel Aviv focuses on early identification of technology research and market trends
- ▶ Robert Bosch Venture Capital currently holds investments in five Israeli startups
- ▶ Israel an attractive market for Bosch Group

Stuttgart / Tel Aviv – Winfried Kretschmann, the minister-president of the German state of Baden-Württemberg travelled to Israel with a delegation counting more than 80 members. He also met with Bosch in Tel Aviv. The aim of the meeting was to inform about the activities of Bosch in Israel and to exchange about the founder scene in the country. There are thousands of start-ups in Israel, most of them in Tel Aviv and its environs. Bosch recently stepped up its operations in the leading start-up metropolis, too: “Our research office focuses on identifying research activities and market trends as well as innovative start-ups at an early stage,” says David Abraham, head of the Bosch research and technology office in Tel Aviv. Interesting are fields such as machine learning (deep learning), robotics, cybersecurity, connectivity, and the internet of things (IoT). The recently established office also aims to work more closely with scientific institutions and universities.

Silicon Wadi: Bosch invests in Israeli start-ups

Robert Bosch Venture Capital GmbH (RBVC) also has an office in Tel Aviv. The company provides capital to start-ups from the technology sector, whether in the form of direct investment or indirectly via investment funds. Based in Stuttgart, RBVC has made 420 million euros available for start-ups. Currently, the Bosch Group's venture capital subsidiary has investments in more than 30 companies worldwide, five of them Israeli start-ups. By investing in promising start-ups, RBVC gives Bosch early access to disruptive innovations. Through open innovation, it fosters collaboration between the company and start-ups.

Israel as an attractive market for Bosch Group

Israel is also an attractive market for Bosch's products and services. Thanks not least to open trade and its innovative start-up scene, the market is developing dynamically. The country's per capita gross domestic product (GDP) is among the highest in the region, and that its population is young, with an average age of 30. A strong middle class, high purchasing power, and a high level of education also play a role in Israel's positive development. Bosch generated sales of more than 120 million euros in Israel in 2015* and also saw a healthy sales development in 2016, with prospects for further growth in the years ahead. The history of Bosch in Israel goes back several decades: The long-standing sales partner Ledico has been marketing the company's products in the country since 1965.

** 2016 figures will be announced in May 2017.*

Contact for journalists:

Agnes Grill

Phone: +49 711 811-38140

The Bosch Group is a leading global supplier of technology and services. It employs roughly 390,000 associates worldwide (as of December 31, 2016). According to preliminary figures, the company generated sales of 73.1 billion euros in 2016. 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 industry. 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 create solutions for a connected life, and to improve 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 450 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. The basis for the company's future growth is its innovative strength. At 120 locations across the globe, Bosch employs 59,000 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 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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