

## Press Information

### **BSH Achieves Record Turnover in 2020 and is Europe's Number One**

- **Turnover increase of 5.3% to EUR 13.9 billion (8.5% based on local currency)**
- **Significant growth in all regions and product categories**
- **With its strategic focus on sustainability BSH achieved CO<sub>2</sub> neutrality in all BSH locations worldwide**
- **Further expansion of BSH's leading position as a manufacturer of connected home appliances**

**Munich, March 23, 2021 (BSH) – In 2020, BSH Hausgeräte GmbH (BSH) achieved the highest annual turnover in its more than 50-year history. Europe's leading home appliance manufacturer reached sales revenues of EUR 13.9 billion resulting in a 5.3% growth compared to the previous year. Based on local currency, BSH recorded a growth of 8.5%. BSH benefited from the rise in global demand for high-quality home appliances and its strong brands, digital innovations and compelling customer service.**

Dr. Carla Kriwet, Chairwoman of the BSH Board of Management, said: "2020 was a record year for BSH. Thanks to the outstanding commitment of our colleagues worldwide, we successfully overcame the challenges of the global pandemic. Our industry has experienced significant growth due to the increased time that consumers spend at home and in their kitchens. Our strong brand portfolio, innovative products and digital solutions enabled us to satisfy consumers' desires and expectations."

#### **Growth in all regions**

In the course of 2020, all regions overcame the business downturn that occurred at the start of the pandemic and significantly increased overall sales revenues.

BSH grew by 4.8% in the region **Europe** (+8.6% based on local currency). Turnover rose considerably, especially in Germany, Great Britain and Northern Europe. BSH clearly remains number one in the home appliances sector in Europe. With Home Connect, BSH operates the sector's leading digital ecosystem.

The American market proved to be robust and BSH gained additional market share, achieving an above average 7.7% turnover growth in the region **America** compared to the previous year (+10.3% based on local currency). There was particularly high demand for refrigerators as well as dishwashers.

Business in the region **Asia-Pacific / Africa** was 5.3% above the previous year's level (+7.7% based on local currency). The impacts of the pandemic became noticeable in China in February. However, significant business recovery with high growth rates started in May, more than compensating for turnover losses during the previous three months. Especially in China, BSH witnessed a significantly growing demand for dishwashers (+34% turnover growth) and dryers (+59% turnover growth). BSH is the strongest non-Chinese home appliances manufacturer in China, and was able to increase market share. BSH also grew in India and Africa, and plans to substantially expand its business in the emerging markets.

### **Growth in all product categories and in customer service**

BSH grew significantly in all product categories: The cooking, refrigeration and dish care product categories each recorded a clear turnover increase of around 6% (+8 to 10% based on local currency). Turnover in the laundry care category was slightly above the previous year. Consumer products' turnover was exceptionally positive, and grew by over 9% (+12% based on local currency). The consumer products category includes small appliances such as fully-automatic coffee machines, food processors and vacuum cleaners.

The **customer service** also grew strongly by 8% (+11% based on local currency). About 15,000 BSH customer service employees and BSH service partners took care of consumers' needs in about 50 countries during the coronavirus pandemic.

### **Slight growth in employee numbers**

By the end of 2020, BSH had **60,000 employees** worldwide, around 3% more than the previous year. The rise is largely attributed to new hiring in the production area due to increased demand.

### **Research & Development expenditure remains unchanged**

BSH continued major investment projects as planned in 2020, e.g. the new laundry care and dryer factory in Chuzhou, China.

The focus remains on investing in Research & Development to support consumer-centered innovations, IoT solutions and digitalization of the entire value chain. Investments in these areas in 2020 reached EUR 708 million and were at the previous year's level, corresponding to 5.1% of total sales revenue.

## **BSH grows in online retail and strengthens its position as a digital leader with connected home appliances**

BSH's online business grew by 25% in the past year. Consumers increasingly used online tools to obtain advice and to choose the optimum appliance conveniently from home.

In 2020, the Home Connect digital ecosystem supported further expansion of BSH's position as the leading manufacturer of connected home appliances, as well as the future-oriented use of artificial intelligence. For example, consumers can view their refrigerator's contents on the Home Connect app no matter where they are. Digital dishwashers optimize runtime and energy consumption based on individual consumer needs. Washing machines minimize water and energy consumption by recognizing the weight of laundry during the washing process. Last but not least, Cookit, an innovative food processor that was launched in 2020, delights with automatic cooking programs downloaded from the Cloud. Starting this summer Cookit will allow consumers to create their own unique recipes in the Home Connect app. These IoT solutions are available in all of BSH's new, fully-connected appliances.

BSH's customer service also uses connected home appliances for remote diagnostics and will soon be able to conduct predictive maintenance with the aid of artificial intelligence. For consumers, this means an entirely new service experience that can avoid repairs or significantly reduce repair costs.

## **BSH strengthens its strategic focus on sustainability**

BSH reached a milestone towards greater sustainability in late 2020 when all BSH production, development and administrative sites worldwide became CO<sub>2</sub>-neutral. This was achieved primarily through energy efficiency measures on buildings and factories, by expanding the use of regenerative energy, and purchasing green electricity. In addition, BSH balances unavoidable CO<sub>2</sub> emissions by supporting climate protection projects. By 2030, BSH will increase the proportion of self-generated green energy fivefold from the current 10 GWh.

"Sustainability is imperative for BSH," said Dr. Carla Kriwet. "In addition to energy efficiency, our circular economy measures make an important contribution to implementing BSH's sustainability strategy. Materials, packaging and the reusability of our appliances' components must be designed for sustainability at the very start of the development process. Simultaneously we refurbish appliances with sustainable business models, thereby strengthening the circular economy."

Furthermore, in collaboration with the UN World Food Programme, BSH contributes its expertise in healthy cooking and cooling, jointly working towards a world without hunger. A partnership between BSH and the Joblinge initiative allows young people with initial career difficulties to get access to apprenticeships and jobs.

## **Outlook for 2021**

Dr. Carla Kriwet said: "Due to the ongoing global pandemic, we anticipate that the world economy will continue to face uncertainties. With our global presence and our proximity

to consumers, BSH is well-positioned to meet the challenges. With Home Connect, we will not only fulfill consumer needs more effectively but also conserve resources. I am confident that we will be able to continue the past year's positive trend in 2021."

Image material for this press release is available on the [Annual Press Briefing's Microsite](#). More information about BSH and press materials are available in the [BSH Newsroom](#). Our [BSH Stories Corporate Blog](#) also provides information about current BSH-related stories.

#### **About BSH**

BSH Hausgeräte GmbH, with a total turnover of some EUR 13.9 billion and 60,000 employees in 2020, is a global leader in the home appliance industry. The company's brand portfolio includes eleven well-known appliance brands like Bosch, Siemens, Gaggenau and Neff as well as the ecosystem brand Home Connect and service brands like Kitchen Stories. BSH produces at 38 factories and is represented in some 50 countries.

BSH is a Bosch Group company.

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