

Press Information

BSH Achieves Record Turnover of 15.9 Billion Euros in Fiscal Year 2022

- / **CEO Dr. Matthias Metz:** “A solid result in challenging times. Thanks to our diverse portfolio, we were able to seize market opportunities and grow in all regions – a real team achievement.”
- / **CFO Dr. Gerhard Dambach:** “With investments at a record level, we are driving forward sustainable and digital solutions, and securing the future of BSH.”
- / **Chief Sales & Marketing Officer Dr. Alexander Dony:** “The front-runner in fiscal year 2022 is Region America with turnover growth of 16 percent. Growth drivers worldwide are the product categories Cooking, Cooling and Dish Care.”
- / **Chief Sales & Service Officer Rudolf Klötscher:** “BSH continues to be the number 1 in Europe and successfully defended its excellent market position.”
- / **COO Lars Schubert:** “We ensure our delivery capability – with robust supply chains and energy-efficient production.”

Munich, March 29, 2023 (BSH) – For the third consecutive year, BSH Hausgeräte GmbH achieved a record year, generating turnover of 15.9 billion euros in fiscal year 2022. That represents a year-over-year increase of 2.5 percent (after adjustment for exchange rate effects: 4.2 percent), with BSH once again growing its turnover in all regions.

Solid result in difficult times

Europe’s leading home appliance manufacturer looks back on a challenging year shaped by supply bottlenecks, material price increases, and higher logistics and energy costs as a result of the warfare in Ukraine, as well as generally strained supply chains. In the previous two years, BSH benefited, due to the coronavirus pandemic, from a boom in the consumer goods business. This increased demand declined last year, while inflation rose sharply. “Thanks to the loyalty of our consumers and partners, our strong global brand

BSH Hausgeräte GmbH - A company of the Bosch Group.

HOME APPLIANCES UNDER THE BRANDS



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Switchboard: +49 89 4590-01, www.bsh-group.com / Chairman of the Supervisory Board: Dr. Christian Fischer /
Board of Management: Dr. Matthias Metz (Chairman of the Board of Management), Dr. Gerhard Dambach, Dr. Alexander Dony, Matthias Ginthum, Rudolf Klötscher, Lars Schubert / Registered Office: Munich; Registry Court: Amtsgericht Munich, HRB 75534; WEEE-Reg.-No. DE 57986696

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portfolio, our innovative products and services, and the outstanding commitment of our employees, we fared well last year,” says CEO Dr. Matthias Metz. “Our aim for this year is to continue to grow profitably in all regions and product categories. The focus, alongside managing the significantly increased costs – for example, in the fields of energy, material and personnel – is on ensuring that our supply chains become even more resilient.”

Stable growth in all regions

In the **America (USA/Canada)** region, BSH once again recorded above-average growth in fiscal year 2022 with a gain of 16 percent. The company is thus following on from a strong result in the previous year and consolidating its position in this growth market with high future prospects.

BSH is also the number 1 in Europe in 2022, despite supply bottlenecks and higher energy and material prices that were especially noticeable in this region. Last year, turnover was on a par with the previous year with a slight gain of 0.3 percent. Business performed positively in Germany, Austria and Italy.

BSH posted a 2 percent year-over-year increase in turnover for the **Asia-Pacific/Africa region as a whole**. As a result of special effects, such as restrictions due to the coronavirus pandemic, BSH in China shrank by 4 percent. By contrast, turnover rose above average in the growth markets, especially in India and the Middle East.

With a clear view ahead, BSH is setting the course today for future growth. “Our main focus is understanding local needs in the markets, and developing and producing home appliances that meet the wishes of consumers and improve the quality of life in their homes. For us, market proximity and international growth go hand in hand,” as CEO Matthias Metz explains. “At the same time, we are broadening our global presence even further. From 2024, we will be producing cooling appliances for the North American market at a new factory in Mexico. We have also invested in the Asia-Pacific and Africa region: In India, we have expanded our production in Chennai. And last week, we held the groundbreaking ceremony for our oven factory in Cairo. From Egypt, we are further expanding our business on the African continent.”

Strong growth in the product categories Cooling and Dish Care

The strongest turnover driver in the last fiscal year was the product category **Cooling** with a year-over-year gain of 8.8 percent, closely followed by the product category **Dish Care**, which grew its turnover by 8 percent. **Cooking**, the product category with the strongest turnover, grew by 2.8 percent. In this category, however, the market was waiting for an important model change to the new oven series, scheduled for spring 2023. **Laundry Care** and **Consumer Products**, the small home appliance category, posted a decline of 6 percent and 6.2 percent respectively.

BSH's **Customer Service**, with its comprehensive service portfolio, increased its turnover by 2.2 percent, achieved by the daily efforts of the approximately 15,000 employees in over 50 countries.

83 percent of all repairs can be carried out straightaway. This performance is also reflected in the Net Promoter Score (NPS) used to continuously measure satisfaction with Customer Service. The

score rose again by 2 points to an outstanding 73 points. Regular awards are also an indication of the success of Customer Service. In 2022, the German Customer Service was recognized by the German daily newspaper “Die Welt” for the eleventh time in a row for its first-class service for the Bosch and Siemens brands. The Bosch brand even holds the top spot in the ranking for the entire home appliance industry, closely followed by Siemens in second place.

Slight increase in number of employees

BSH employed 63,000 people worldwide at the end of last year – a slight increase of 600 employees or a year-over-year increase of 1 percent. “We are proud that we were able to secure jobs and grow at the same time even in these difficult times, not only in terms of turnover, but also with regard to the number of employees,” says CFO Dr. Gerhard Dambach.

Innovative products

BSH presented a series of innovative digital products and solutions in 2022. The new premium oven series from Bosch and Siemens makes everyday life easier for consumers by automatically preparing meals according to the preferred level of browning thanks to an integrated camera and artificial intelligence. The Smart Kitchen Dock presented last year combines a wide variety of Alexa and Home Connect functions to enable access to all the services on the Home Connect platform and recipe apps with smart cooking support such as Kitchen Stories.

For the Chinese market, BSH incorporates air quality sensors from Bosch in its refrigerators. They detect bad odors immediately and automatically ensure lasting purification of the air in the refrigerator with the help of active oxygen, enabling 99 percent of all bacteria and viruses, and 90 percent of all odors to be eliminated. In addition, the connected appliance informs consumers by smartphone when a food item is spoiled.

The Bosch Group – and hence also BSH – is a member of the Connectivity Standards Alliance, an alliance of numerous major companies simplifying the smart home world with the new connectivity standard Matter. As a result, it will be possible in future to operate Matter-enabled BSH home appliances and appliances from other manufacturers in one single app.

Record investments in research and development

The consistent continuation of the digital strategy is also reflected in investments. At 628 million euros, or 3.9 percent of turnover, investments are at the pre-coronavirus level.

Research and development spending rose year-on-year by 5.3 percent, with BSH investing a total of 840 million euros. With this record amount, BSH is pushing digital, consumer-centric products and innovations.

Sustainable solutions along the entire value chain

Since 2020, BSH has been developing and manufacturing in a CO₂-neutral manner at all locations worldwide. One of the major levers in this is the steadily increasing energy efficiency in production. In 2022, BSH saved around 33.4 GWh of energy with more than 230 energy efficiency measures worldwide. Green electricity produced by the company itself is increasingly covering electricity needs. BSH has set itself the goal of covering 100 percent of its electricity needs with green electricity by 2030.

To make the value chain more sustainable, the home appliance manufacturer is working on new solutions together with partners. They include using recycled plastics and so-called green steel. These materials are used, for example, in the new Bosch Green Collection refrigerator, which will be launched in Europe in May. Thanks to the use of recycled, carbon-reduced and carbon-neutral materials, its resulting carbon footprint is a third lower than an identical comparison model with conventional materials.¹

New Board of Management lineup

Matthias Metz has been Chief Executive Officer of BSH since October 2022. In addition to the existing board members, Chief Financial Officer Gerhard Dambach and Chief Operating Officer Lars Schubert, Rudolf Klötscher and Alexander Dony were appointed to the Board of Management of BSH on January 1, 2023.

As Chief Sales & Service Officer, Rudolf Klötscher is responsible for Customer Service, and the Europe and Emerging Markets regions. As Chief Sales & Marketing Officer, Alexander Dony is responsible for the regions Greater China and North America, marketing, product brands, and the Consumer Products business. They both succeed Matthias Ginthum, who is retiring at the end of March after ten very successful years on the board.

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¹Carbon emissions from production materials are 33 percent lower than for a comparable Bosch refrigerator with conventional materials (KGN 39VXBT). The calculation is based on ISO 14040 for production materials (without packaging). Reduced carbon emissions through the use of green steel, produced with reduced carbon emissions, as well as carbon-neutral bio-based foam and plastic (according to the certified mass balance approach).

Further information



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About BSH

BSH Hausgeräte GmbH, with a total turnover of some EUR 15.9 billion and 63,000 employees in 2022, is a global leader in the home appliance industry. The company's brand portfolio includes twelve 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 39 factories and is represented in some 50 countries.

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