

Press Release

BSH continues its course for profitable growth

- **BSH revenue climbs to 13.1 billion euros**
- **Growth in all regions**
- **Increased investments in research and development with focus on digital technologies**

Munich, March 29, 2017 (BSH) – BSH Hausgeräte GmbH closed the 2016 fiscal year with a new revenue record of 13.1 billion euros.¹ While the market for home appliances grew by 0.5 percent worldwide, BSH was able to achieve growth of 3.5 percent (7.1 percent adjusted for currency effects). The home appliance manufacturer thus not only reaffirms its position as the market leader in Europe, but also firmly underscores its role as the world's number 2 in the year of its 50th anniversary.

"Our strategic approach of putting the consumer at the center of what we do in all of our company activities is proving to be successful," says Karsten Ottenberg, Chairman of the Management Board at BSH. "We are delighted to continue our profitable growth path in our anniversary year. At the same time, we want to use our growth momentum to lay the foundation for continued success in the future. The consistent development of regional markets, the positioning of our brands, as well as innovative products and solutions – also with our Home Connect digital ecosystem – remain the focus of our strategy."

Positive results in all regions

Business activities in all the regions contributed to the record revenue. BSH also grew again in the saturated region **Europe** and strengthened its role as market leader. In the past fiscal year 2016, revenue rose by 4.8 percent in local currencies (2.8 percent in euros). Revenue performance in the region **Asia-Pacific** was especially positive. In particular the strong growth in demand for home appliances in the heavily populated Indian market provided a boost in revenue of 9.3 percent (7.7 percent in euros).

The region **Greater China (China-Hongkong-Taiwan)** grew by more than 7.7 percent (1.6 percent in euros). This success is closely linked to the strategic course set by BSH, as well as regionalization and digitalization: In China alone, BSH was able to grow its revenue with dishwashers by 43 percent in the local currency last year. On November 11, 2016, a day known as "Singles' Day" in China, BSH increased its online revenue last fiscal year by 58 percent and, on this day alone, received new orders worth a total of 170 million euros. Revenue in the region **North America** grew by 2.6 percent in US-dollars (2.3 percent in euros). Sales in the region **Turkey, Middle East, Africa and Russia** also showed a positive performance with growth of 15.8 percent (5.0 percent in euros).

The number of employees at the BSH Group worldwide totaled 58,339 at the end of 2016. The number of employees worldwide thus grew by 3.2 percent compared to the previous year.

Expenditure for research and development and investments at record levels

Expenditures for research and development represented 4.4 percent of revenue in 2016. This led to the establishment of the new, globally active technology center in Bangalore, India. Activities in Nanjing, China were also significantly expanded. The objective of these technology centers and the product development located there is to develop regionalized products that meet a highly diverse range of consumer needs and expectations worldwide. Likewise, investments were at record level, reaching 4.5 percent of revenue.

Digital solutions open strong growth potential worldwide

BSH sees growth potential in digital solutions and services for the home. With Home Connect, BSH is the first home appliance manufacturer to connect the entire home appliance portfolio. Home Connect offers consumers more than simply the ability to control and monitor their connected home appliances. Home Connect is the ticket to an extensive online portfolio made available by a growing number of partners. Since the end of last year, the cooperative partnership with Amazon Alexa allows consumers to use voice control with Home Connect. In addition, BSH is currently developing the concept for the personal kitchen assistant "Mykie". Mykie stands for "my kitchen elf". Mykie opens up a new world of smart home assistance with the focus on the user experience. Gesture and voice control make cooking even easier and more intuitive; together with a projection capability, the solution offers entirely new ways of bringing people together for shared culinary experiences.

¹ BSH is a wholly-owned subsidiary of Robert Bosch GmbH; all financial figures comply with the presentation style of the Group.

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With annual sales of around €13.1 billion in 2016 and more than 58,000 employees, BSH Hausgeräte GmbH is one of the global leaders in the home appliance sector.

BSH manufactures at around 40 factories, operates over 80 companies and has a presence in around 50 countries.

BSH is a company of the Bosch Group.

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