

Press Release**BSH Invests in Global Food Platform Kitchen Stories**

- **BSH Hausgeräte GmbH is acquiring 65 percent of shares of Berlin startup Kitchen Stories**
- **Investments will go primarily into further technical developments and digital content expansions**
- **Kitchen Stories will be incorporated into the Home Connect ecosystem as an independent BSH brand**

Munich, November 21, 2017 (bsh) – Cooking should be an easy and enjoyable experience. That’s the whole reason why BSH Hausgeräte GmbH develops smart products and related services. And with the same goal, the two young founders of Kitchen Stories have been developing high-quality recipes, together with videos and step-by-step photo instructions that encourage users to try out those recipes. BSH and Kitchen Stories will begin working together immediately to offer spare-time cooks and ambitious amateur chefs new experiences related to cooking in the increasingly connected kitchen world.

“We’re seeing a big change in the home appliance industry these days. Our consumers want integrated, connected, fun-to-use solutions that make their everyday routine easier and more rewarding,” says Karsten Ottenberg, Chairman of the Management Board at BSH. “As the world’s second-largest company in the home appliance industry, therefore, we are increasingly advancing innovations in this direction not only ourselves, but are also purposefully looking for fresh ideas from outside. We carefully seek out appropriate partners and business models so we can offer consumers and users new experiences that live up to the quality promise of our successful brands also in the connected kitchen.” Especially in the area of digital offerings related to cooking, BSH aims to expand its range of digital services and products considerably. The acquisition of a majority interest in Kitchen Stories is an important strategic step in that direction.

Users can follow the recipes easily

Berlin startup Kitchen Stories was founded in 2013 by Mengting Gao and Verena Hubertz, both of whom have business administration degrees. The two founders’ idea is to apply innovative technologies and high-quality video content to enable any user of Kitchen Stories to easily follow recipes and prepare meals at home. Their company deliberately takes a global approach, so that the platform can combine a diversity of international cuisines with an ongoing dialogue on the subject of cooking.

Working together to extend Kitchen Stories' success

“Kitchen Stories has evolved in a very short time into a successful and internationally renowned and award-winning brand in the world of cooking,” Ottenberg says. That’s why BSH is investing first and foremost in the global platform’s further technical development.” This investment will enable us to tap the connected kitchen market, and to help design the cooking of the future. We’ll develop solutions to help users in all aspects of the cooking process – from inspirations for recipes to services with added value,” Hubertz explains. The app is now available in more than 150 countries, and Gao has a clear objective in mind: “We want Kitchen Stories to be the world’s leading platform for digital cooking experiences, and we’ve found exactly the right partner for that purpose in BSH.”

Gradual integration into the Home Connect ecosystem

“Anyone can cook” is the two Kitchen Stories founders’ slogan. Home Connect users will soon be able to find that out for themselves. Because the Kitchen Stories recipes will soon also be available via the Home Connect app. Consumers will also soon be able to use the Kitchen Stories app for tasks like sending the temperature setting from a recipe directly to their connected oven – just one of the features that will make cooking even easier. However, the core aspect of all other applications is still intuitive user guidance while the user is cooking, a smart recipe search, and suggestions and variations for recipes. Integrating Kitchen Stories into BSH’s Home Connect ecosystem expands the appliance manufacturer’s worldwide range of digital services. Kitchen Stories will operate as an independent brand within the BSH Group.

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. For more information, visit www.bsh-group.com.

Kitchen Stories was founded in 2013 by Mengting Gao and Verena Hubertz in Berlin. The startup is active in more than 150 countries. Its core markets are China, Germany and the US. The app has generated more than 15 million downloads and was awarded by Apple and Google numerous times (most recently with the Apple Design Award in 2017). Kitchen Stories employs a team of 30 in Berlin.

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