

Press Information

BSH Home Appliances Group sells its Spanish business unit for garment care products to the manufacturer B&B Trends S.L.

B&B acquires the BSH factory in Vitoria and the Ufesa brand.

Zaragoza/Munich August 22nd (bsh) - BSH Home Appliances Group, one of the world's leading manufacturers of home appliances, has sold its Spanish business unit for irons and steam stations to the company B&B Trends S.L.. Both parties agreed that the new owner will continue to produce irons and steam stations for BSH for an initial period, in order to support a smooth transition. In addition, BSH has sold its brand Ufesa to B&B.

"We are happy to announce that we have signed the agreements for the transaction", says BSH CMO Matthias Ginthum. "With B&B Trends S.L. we found the right company to take over the business of garment care products. B&B fully meets the requirements that we had set for the sale of the business unit."

B&B Trends S.L. is a Spanish company with vast experience in manufacturing and developing small domestic appliances. B&B manufactures and sells small domestic appliances under the brands Daga and Di4.

In the sector of small domestic appliances, BSH is focusing its activities and investments on the fields of food, beverage and indoor cleaning. Because of this strategic approach, BSH decided to sell its Spanish business unit for irons and steam stations.

The Spanish company B&B acquires the BSH factory for irons and steam stations located in Vitoria including the factory assets, the dedicated IP and the R&D competence center. The effective closing of the transaction will happen after the necessary period to transfer all relevant systems and processes from BSH to the purchaser. From that moment, B&B will take over all employees in the factory and both companies signed an agreement to maintain the level of permanent employment, at the moment of closing the transaction, for 3.5 years.

In addition, as of July 26th 2018, the brand Ufesa has been sold to B&B. B&B Trends has become the only owner of the brand and is therefore allowed to use the brand at their discretion, except for using it for MDA products. As of September 1st 2018, B&B will be fully responsible for all Ufesa warranty cases coming back from the market, irrespectively of which products and sale dates.

As part of the transaction agreement BSH will support the ramp-up of the B&B operations by purchasing irons from the factory for an initial period. During this time, BSH will continue to sell irons and steam stations under the Bosch brand in selected focus countries.

During the next weeks, both companies will prepare the operational handover to B&B.

Lincoln acted as a sell-side advisor, working closely with BSH and the management team throughout the sale process to provide advisory expertise and manage the marketing, due diligence and negotiation phases of the transaction.

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BSH Home Appliances Group with revenue of some EUR 13.8 billion in 2017 and more than 61,800 employees, is a global leader in the home appliance sector. BSH manufactures its products at around 40 factories and is represented by nearly 80 companies in approximately 50 countries.

BSH is a Bosch Group company.

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