

## Press Information

### **BSH Startup Kitchen Reaches out to Innovative Startups and Offers Revenue-Driven Long-Term Partnership**

- **Europe's leading home appliances manufacturer offers a fast track to initiate business relationships between young enterprises developing innovative solutions for the Future Home**
- **BSH Startup Kitchen is the Venture Client Unit of BSH and leverages cutting-edge solutions from top-notch startups in mutually beneficial partnerships**

**Munich, January 11, 2019 (BSH) – BSH, one of the leading global manufacturers of home appliances and number one in Europe, is continuing its successful collaboration with startup companies. With its newly established Venture Client Unit, BSH offers a dedicated new fast track to discover and adopt solutions from top startups throughout the world. The objective of this unit is to integrate the latest innovations into BSH products, services and processes quickly and efficiently. BSH Startup Kitchen is part of the BSH Open Innovation Program.**

#### **Driving innovation – through cooperation and participation**

"The Open Innovation Program allows us to let ideas, new technologies or feedback from external partners flow into the company for seamless integration in our innovation processes. That means: BSH is open to innovative solutions and services from startups and young enterprises," explains Karsten Ottenberg, Chairman of the BSH Board of Management. "We look for suitable partners and business models in order to be able to offer our consumers new and exciting experiences. This is why BSH is pushing ahead with its transformation into a Hardware+ company that is expanding its range of digital and individual services in addition to excellent home appliances."

#### **BSH becomes a Venture Client**

Through BSH Startup Kitchen, startups receive the opportunity to develop a long-standing business relationship with BSH. The partnership commences with a paid pilot project – enabled by a lean and fast purchase process that allows BSH Startup Kitchen to work on product, service and process integration with the respective startup. In this phase, BSH Startup Kitchen provides startups with helpful insights and contacts, so startups can scale throughout BSH and beyond. This concept is widely referred to as the Venture Client method.

“The Venture Client method ensures a higher pace of innovation and an in-depth partnership. As part of the BSH Startup Kitchen, we build close relationships between young companies and BSH without direct financing or equity stake. Every startup we work with can become an independent, well-known company. BSH benefits from the young company’s growth and has the opportunity to develop product innovations and integrate services sooner than all the other market players,” says Mario Pieper, Head of BSH’s Digital Business Unit. Mario Pieper and his team are responsible for the development of new, not-only digital business models for BSH.

BSH Startup Kitchen is seeking high-growth startups that provide innovative solutions to the home appliance market and BSH operations. Qualified candidates for the BSH Startup Kitchen have a working prototype available, have received, at a minimum, so-called seed funding from a professional investor, which means, the first formal round of investment beyond friends and family is closed.

“We have recognized that startups are a valuable source of innovative technologies and solutions for many of our business segments. BSH Startup Kitchen can apply such innovations directly in BSH product development, and also boost the productivity of our processes,” says Lars Roessler, Venture Partner at the BSH Startup Kitchen.

BSH Startup Kitchen is constantly looking for potential partners among the best startups worldwide for specific BSH projects and products. Startups can submit their information for a potential venture client partnership through the BSH Startup Kitchen website.

### **About BSH Startup Kitchen**

BSH Startup Kitchen is the leading Venture Client unit in the home appliance industry. The partnership vision is to become the most valued client in the home appliances vertical for top-notch startups. By offering non-exclusive purchase orders to funded startups, the BSH Startup Kitchen delivers more than a client-vendor relationship, providing insights, networking, and support for scalability. Find out more at [www.bshstartupkitchen.com](http://www.bshstartupkitchen.com).

You can find further press materials from the press conference at the Newsroom: <https://www.bsh-group.com/newsroom/>. Find out the latest about BSH’s worldwide topics at <http://stories.bsh-group.com>.

BSH Hausgeräte GmbH, 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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