

Press release



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Strengthening Mobility Solutions business sector

Bosch completes acquisition of ZF Lenksysteme -
Antitrust authorities approve

- The growth area of electric steering is the basic technology for driver assistance, automated driving, and electric cars
- Integration in the Bosch Group as separate division
- Company will be called Robert Bosch Automotive Steering GmbH

Stuttgart/Schwäbisch Gmünd – On January 30, 2015, the Bosch Group completed its acquisition of ZF Friedrichshafen AG's 50-percent share in the joint venture ZF Lenksysteme GmbH (ZFLS). The antitrust authorities have approved the acquisition. This means that Bosch now owns all shares in the formerly 50:50 joint venture. It will be incorporated into the Bosch Group as a new division with the name Robert Bosch Automotive Steering GmbH. A vote was held among ZFLS associates to determine the new name.

ZFLS employs more than 13,000 associates in eight countries. The company develops, manufactures, and sells steering systems for passenger cars and commercial vehicles worldwide. In 2013, it registered sales of around 4.1 billion euros. With a total of 20 locations in places such as Europe, the U.S., China, India, Brazil, and Malaysia, the company is active in the world's most important automotive markets.

ZFLS is a leading manufacturer of modern, fuel-saving electric steering systems, with which it currently generates around 60 percent of its sales. Alongside its potential to save up to 0.8 liters of fuel per 100 kilometers, electric steering is the basic technology required to realize a number of assistance systems in cars as well as automated driving. For example, electric steering systems are one of the prerequisites for automatic evasive steering support in critical situations, the lane-keeping assistant, and the start-stop coasting function in which the engine shuts

Robert Bosch Kft.
1103 Budapest,
Gyömrői út 104.
www.bosch.hu/en

Press information:
Mónika Hack
PR manager
Bosch Group in Hungary

E-mail: monika.hack@hu.bosch.com
Phone: + 36 1 879 8928
www.boschmediaservice.hu/en

off while coasting. ZFLS also offers suitable, systems-capable electric steering systems for the growing electric vehicle market.

Electric steering is also increasingly being used in commercial vehicles. At the 2014 IAA Commercial Vehicles in Hannover, ZFLS presented the new commercial-vehicle steering system Servotwin, which marks the first step into the electrification of commercial vehicle steering. This hydraulic-electric steering for commercial vehicles paves the way for the introduction of driver assistance systems in the commercial segment as well.

Bosch's customers will benefit from the increased range of products on offer, which now includes steering systems. A main focus of ZFLS's R&D activities is the networking of components into software-controlled complete systems. For example, the company brought a solution to series production which allows a car hooked up to a trailer to be maneuvered from outside the vehicle with a smartphone. Thanks to the development of the Servotwin electro-hydraulic commercial-vehicle steering system, this principle also now works in trucks with well over 40 metric tons of load volume. The corresponding prototype was presented at the 2014 IAA.

A compact, locally-engineered, and especially cost-effective electric power steering system for Asian markets shows that the company not only offers solutions for the premium segment. This means that even customers who drive more affordable compact cars can benefit from the increased efficiency offered by these products.

In total, around 1,400 of the new division's associates, or more than one in ten, work in development. In 2013, the company spent roughly 238 million euros on research and development. Since its establishment some 15 years ago, the company has filed around 750 patents.

More information:

dr. Ferenc Ficzere

phone: +36 1 431-3852

Basic information:

Bosch has been present in Hungary since 1899. After its re-establishment as a regional trading company in 1991, Bosch has grown into one of Hungary's largest foreign industrial employers. In financial 2013, its 10 Hungarian subsidiaries then had a total turnover of HUF 719 billion and sales of the Bosch Group on the Hungarian market – not counting trade among its own companies – was HUF 161 billion. The Bosch Group in Hungary employed more than 8 900 people at the beginning of 2014. Figures of fiscal 2014 for the Bosch Group in Hungary will be available from June 2015. In addition to its manufacturing, commercial and development business, Bosch has a network of sales and service operations that covers the entire country.

The Bosch Group is a leading global supplier of technology and services. According to preliminary figures, its roughly 290,000 associates generated sales of 48.9 billion euros in 2014. Its operations are divided into four business sectors: Mobility Solutions, Industrial Technology, Consumer Goods, and Energy and Building Technology. The Bosch Group comprises Robert Bosch GmbH and its more than 360 subsidiaries and regional companies in some 50 countries. If its sales and service partners are included, then Bosch is represented in roughly 150 countries. This worldwide development, manufacturing, and sales network is the foundation for further growth. In 2014, Bosch applied for some 4,600 patents worldwide. The Bosch Group's strategic goal is to deliver innovations for connected life. Bosch improves quality of life worldwide with products and services that are innovative and spark enthusiasm. In short, Bosch creates technology that is "Invented for life."

Additional information is available online at www.bosch.hu