

## Press release



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05/06/2021

ID: 299

## Changes on the leadership of Bosch Group in Hungary

- Daniel Korióth, currently the General Manager of Robert Bosch Kft. and Representative of the Bosch Group in Hungary and Adria Region has been appointed as President of Bosch Turkey and Middle East effective as of 1st of July, 2021
- Exemplary management attitude and significant strategic investments within Bosch Group in Hungary
- Dr. István Szászi takes over the role Representative of the Bosch Group in Hungary and Adria Region from Daniel Korióth

Budapest – Daniel Korióth, currently the General Manager Robert Bosch Kft. and Representative of the Bosch Group in Hungary and Adria Region will take over the presidency of Bosch Turkey & Middle East role from Steven Young as of 1st of July, 2021. Dr. István Szászi takes over the position Representative of the Bosch Group in Hungary and Adria Region. Dr. István Szászi has been working at the Bosch Group for seventeen years. From April 1, 2019 he has been appointed to lead the Engineering Center Budapest, which operates within Robert Bosch Kft. Dr. István Szászi graduated from the Budapest University of Engineering and Economics with a degree in automotive engineering in 1997, and at the same university, gained his PhD on the control of fault-tolerant vehicle dynamic systems in 2004.

Dr. István Szászi started his career with the company as a project engineer in Budapest, then in 2006 he started his management career in Reutlingen, Germany. In 2009, he became a Group leader and then the head of the Chassis Systems Control department at the Budapest site. After another management position in Abstatt, Germany he took over the lead of Automotive Electronics Division at the Budapest site in 2018.

Daniel Korióth took up his duties as the Representative of the Bosch Group in Hungary, as well as the General Manager of Robert Bosch Kft. in 2016. He

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graduated in Economics from the University of Lima (Peru), and has been working for Bosch group since 1989. He started his career as a member of the Junior Managers Program in sales and marketing, and over the last 32 years he has worked in Germany, Spain, Argentina, Uruguay and Brazil. Previously he worked as the Regional President Diesel Systems of Latin America.

Bosch team in Hungary has been growing continuously during Daniel Korióth's leadership. He stabilized Bosch Group's important role in the region, Bosch is one of Hungary's largest foreign industrial employers with currently nine subsidiaries are present in the country. Bosch Group in Hungary is an indispensable player in creating the technologies that will shape the future, be it the future of automotive, artificial intelligence-based developments or the factory of the future. During the pandemic he handled the new challenges quickly and efficiently from management, financial and leadership point of view as well. Daniel Korióth achieved great financial performance since 2016. According to the latest figures in 2019 Bosch Group in Hungary's total turnover grew to 1465 billion forints (4,503 million euros) which is an increase of 11 percent compared to the year before. In the same period, consolidated sales on the Hungarian market grew by 3 percent to 259 billion forints (796 million euros). The Bosch Group in Hungary now employs more than 15,000 associates.

Daniel Korióth started significant strategic investments at every local Bosch site. The key investment project, the construction of Campus 2 has got under way during his time as representative of the Bosch Group in Hungary is particularly uplifting. The Engineering Center Budapest has a constantly rising profile in Bosch's world-scale developments and plays an important role in the development of automated and electrified mobility. It is also one of the foremost research, development and test facilities for automotive electronics in the Bosch Group.

Daniel Korióth was awarded the Knight's Cross of the Hungarian Order of Merit in 2018. According to the official citation, he received the honour in recognition of his contribution to strengthening Hungarian-German economic relations, stimulating investments in Hungary, and for his exemplary activity as a business leader.

Daniel Korióth served as the chairman of the supervisory boards of Robert Bosch Energy and Body Systems Kft., Robert Bosch Power Tool Kft., Robert Bosch Automotive Steering Kft., Automotive Steering Column Kft. and Robert Bosch Elektronika Kft. He is a member of the advisory board of the German-Hungarian Chamber of Commerce, and a member in the advisory board of Corvinus University of Budapest as well.

## **More information:**

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## **Basic information:**

Bosch has been present in Hungary since 1898 with its products. After its re-establishment as a regional trading company in 1991, Bosch has grown into one of Hungary's largest foreign industrial employers with currently nine subsidiaries. In fiscal 2019 it had a total turnover of HUF 1465 billion and consolidated sales of the Bosch Group on the Hungarian market – not counting trade among its own companies – amounted to HUF 259 billion. The Bosch Group in Hungary employs more than 15,000 associates (as of December 31, 2019). 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. It employs roughly 395,000 associates worldwide (as of December 31, 2020). The company generated sales of 71.5 billion euros in 2020. Its operations are divided into four business sectors: Mobility Solutions, Industrial Technology, Consumer Goods, and Energy and Building Technology. As a leading IoT provider, Bosch offers innovative solutions for smart homes, Industry 4.0, and connected mobility. Bosch is pursuing a vision of mobility that is sustainable, safe, and exciting. It uses its expertise in sensor technology, software, and services, as well as its own IoT cloud, to offer its customers connected, cross-domain solutions from a single source. The Bosch Group's strategic objective is to facilitate connected living with products and solutions that either contain artificial intelligence (AI) or have been developed or manufactured with its help. 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." The Bosch Group comprises Robert Bosch GmbH and its roughly 440 subsidiary and regional companies in some 60 countries. Including sales and service partners, Bosch's global manufacturing, engineering, and sales network covers nearly every country in the world. With its more than 400 locations worldwide, the Bosch Group has been carbon neutral since the first quarter of 2020. The basis for the company's future growth is its innovative strength. At 129 locations across the globe, Bosch employs some 73,000 associates in research and development, of which nearly 34,000 are software engineers.

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