

Press release



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Personnel changes at Robert Bosch GmbH and Robert Bosch Industrietreuhand KG

- From January 1, 2022, following a prolonged period of planning, management responsibility for Bosch will pass to a new generation.
- At the end of 2021, after nearly 47 years with the company, Franz Fehrenbach is to retire from the supervisory board and Robert Bosch Industrietreuhand KG (RBIK).
- Prof. Stefan Asenkerschbaumer to succeed Fehrenbach as chairman of the supervisory board and general partner of RBIK.
- Dr. Volkmar Denner to retire after nearly ten years as chairman of the board of management. As scientific advisor to the Bosch Group, he will devote himself to the company's research into quantum technology.
- [Dr. Stefan Hartung](#) to be appointed new chairman of the board of management of Robert Bosch GmbH.
- [Dr. Christian Fischer](#) to be appointed new deputy chairman of the board of management.
- [Dr. Markus Heyn](#) to be appointed chairman of the Mobility Solutions business sector.
- [Dr. Markus Forscher](#) to be appointed to the board of management as new CFO.
- Dr. Wolfgang Malchow to resign his positions after 40 years in the company, and to retire from RBIK and the supervisory board.
- Dr. Eberhard Veit to succeed Malchow as general partner of RBIK and member of the supervisory board.
- Dr. Stefan Hartung, Dr. Christian Fischer, and Prof. Michael Kaschke to become RBIK shareholders.

Stuttgart, Germany – From January 1, 2022, following a prolonged period of planning, management responsibility for Bosch will pass to a new generation: Franz Fehrenbach, the chairman of the supervisory board and of Robert Bosch Industrietreuhand KG is to retire, and will be succeeded by Prof. Stefan

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Asenkerschbaumer. Dr. Volkmar Denner is to hand over as chairman of the board of management to Dr. Stefan Hartung. As scientific advisor to the Bosch Group, Denner will devote himself to the company's research into quantum technology. Dr. Christian Fischer is to become deputy chairman of the board of management, and Dr. Markus Heyn is to assume the chairmanship of the Mobility Solutions business sector. As new chief financial officer, Dr. Markus Forschner rounds out the newly created Bosch board of management, which has been further reduced to seven people. Bosch is confident that these new appointments put it in a good position to continue the company's strong and meaningful development, as the founder Robert Bosch would have wanted.

The personnel changes at Robert Bosch Industrietreuhand KG and on the supervisory board and board of management of Robert Bosch GmbH take effect on January 1, 2022. They are presented in more detail below:

Franz Fehrenbach (71) will resign his positions within the company effective December 31, 2021. He will do so after nearly 47 years with the company. At the same time, he will step down from Robert Bosch Industrietreuhand KG. Franz Fehrenbach has been chairman of the supervisory board of Robert Bosch GmbH and a general partner and chairman of the shareholders' meeting of Robert Bosch Industrietreuhand KG since July 1, 2012. Following various executive positions – among other things, Fehrenbach was a member of the executive management of Robert Bosch Corporation (Automotive Group) in the United States and of various divisions in the mobility segment – he was appointed to the board of management of Robert Bosch GmbH in 1999, and was its chairman until 2012. The shareholders and supervisory board paid tribute to Franz Fehrenbach's many years of service and outstanding achievements for the company. Speaking for the family owners, Christof Bosch said: "Franz Fehrenbach has served Bosch excellently. Nearly 47 years of service speak for themselves. In recent years, after successfully steering the company's business operations, he has been chairman of the supervisory board and Industrietreuhand, giving the company the benefit of his great experience and foresight."

Prof. Stefan Asenkerschbaumer (65), who has been deputy chairman of the board of management since 2013 and CFO of Robert Bosch GmbH since 2010, will retire from the board of management effective December 31, 2021. Effective January 1, 2022, he will join the company's supervisory board as chairman. At Robert Bosch Industrietreuhand KG, where he has been a limited partner since 2018, Asenkerschbaumer will in the future be a general partner and chairman of the shareholders' meeting. He began his Bosch career in 1987, as a commercial trainee. Following various specialist positions and operational responsibility at department, plant, and business-unit level, as well as a spell as divisional president, he became CFO. In this role, he stood for far-sighted, sound finance policy.

The shareholders' meeting and supervisory board thanked Asenkerschbaumer for his successful work in the company, most recently as longstanding deputy chairman and CFO. They wished him all the best for his new role.

Changes on the board of management

Effective December 31, 2021, and following 36 years of service with Bosch – 16 of those on the board of management and 10 as CEO – **Dr. Volkmar Denner** (64) will retire from the board of management of Robert Bosch GmbH. It is his wish to turn his focus to research once more. Denner will become a scientific advisor to Bosch in the field of quantum technology. He will continue to attend the meetings of Robert Bosch Industrietreuhand KG as a guest.

Denner has always been interested in translating the findings of pioneering scientific research into cutting-edge technology, for the benefit of humankind. For example, he played a major role in the establishment of MEMS sensor technology in the company. Bosch now leads the global market in this field, both in the automotive and consumer goods markets. Most recently, Denner, who has a doctorate in quantum physics, made the entire company ready to exploit the potential of AIoT, the combination of artificial intelligence (AI) and the internet of things (IoT).

The shareholders and the supervisory board expressed their thanks to Denner for his prolific work in the company over the decades: "The supervisory board owes Volkmar Denner a huge debt of thanks for the economically successful and technologically visionary way he has managed the company," said Franz Fehrenbach, chairman of the shareholders' meeting and of the supervisory board of Robert Bosch GmbH. He added: "Volkmar Denner has set the course for the company's future endeavors toward sustainability, and made the group fit for the digital future. Under his leadership, Bosch became the world's first carbon-neutral industrial enterprise as early as February 2020, as well as a global pacemaker in the fields of artificial intelligence and IoT." Speaking for the Bosch family, Christof Bosch said: "The family owners would like to expressly thank Volkmar Denner for staying so true to the founder's values in his leadership of the company."

Effective January 1, 2022, Dr. Stefan Hartung (55) has been appointed the new **chairman of the board of management**. At the same time, he will join Robert Bosch Industrietreuhand KG as a shareholder. Hartung, who has a PhD in mechanical engineering, has been with Bosch for 17 years, and a member of the Bosch board of management since 2013. As chairman of Mobility Solutions, he has been responsible for the company's biggest business sector since 2019. Prior to that, Hartung's responsibilities included the Energy and Building Technology and Industrial Technology business sectors. Earlier executive positions at Bosch Power Tools and BSH Hausgeräte mean that Hartung has gained first-hand experience of large parts of the group, and is excellently informed about the entire product and service portfolio across all its business sectors. Most recently, he has been instrumental in the systematic realignment of the Mobility Solutions

business sector and created new openings for the mobility of the future.

Dr. Christian Fischer (53) will become **deputy chairman of the board of management** effective January 1, 2022. At the same time, he will become a shareholder of Robert Bosch Industrietreuhand KG. Fischer has been on the Bosch board of management since 2018, initially assuming responsibility for the Energy and Building Technology business sector. As chief performance officer, he has successfully designed and implemented a group-wide program to systematically improve profitability. Effective July 1, 2021, he will also be responsible for the Consumer Goods business sector, with its Power Tools division and the subsidiary company BSH Hausgeräte GmbH, as well as for Europe, the Middle East, and Africa, and for southeast Asia and Australia. Fischer, who has a PhD in economics, worked on the management boards of other companies before joining the Bosch board of management.

Effective January 1, 2022, **Dr. Markus Heyn** (56) will become **chairman of the Mobility Solutions business sector**. On the board of management, he has been globally responsible for sales and marketing in the Mobility Solutions business sector since 2015. Heyn is also responsible for the Automotive Aftermarket and Connected Mobility Solutions divisions and the ETAS GmbH and Bosch Engineering GmbH subsidiaries, the latter including the cross-divisional Commercial Vehicles & Off-Road organization. A mechanical engineering PhD, Heyn has been with Bosch since 1999.

Stefan Asenkerschbaumer will be succeeded as **chief financial officer** (CFO) by **Dr. Markus Forschner** (54), who will be newly appointed to the board of management of Robert Bosch GmbH effective January 1, 2022. At the same time, he will assume the function of chief performance officer (CPO) of the Bosch Group from Christian Fischer. Forschner has been a member of the executive board of Bosch Rexroth since 2015, with responsibility for commercial affairs. He joined the Bosch Group as a management trainee in 1996. Forschner studied computer science and business administration and gained a doctorate at Stuttgart University's institute for R&D management.

The shareholders and the supervisory board wish Dr. Stefan Hartung, Dr. Christian Fischer, Dr. Markus Heyn, and Dr. Markus Forschner every success in their new responsibilities.

Other changes at Robert Bosch Industrietreuhand KG and on the supervisory board of Robert Bosch GmbH

Dr. Wolfgang Malchow (71) will be resigning his positions within the company effective December 31, 2021, and retiring from Robert Bosch Industrietreuhand KG on the same date. Malchow, who has a doctorate in law, has been a shareholder of RBIK since July 2014. He has been a general partner of RBIK since 2016 and a member of the supervisory board of Robert Bosch GmbH since the start of 2012. The shareholders' meeting and the supervisory board paid tribute

to Malchow's achievements and thanked him for more than 40 years of outstanding service to the company, eight of them as a member of the board of management and director of industrial relations. As general partner of RBIK and on the supervisory board of Robert Bosch GmbH, he will be succeeded by **Dr. Eberhard Veit**, who has belonged to RBIK since April 2019. The 59-year-old engineer is also a shareholder of 4.0 Ve IT GmbH and a member of the supervisory board of Carl Zeiss AG. Until the start of 2016, he was chairman of the management board of Festo AG.

Together with Dr. Stefan Hartung and Dr. Christian Fischer, **Prof. Michael Kaschke** (64), the chairman of the supervisory board of the Karlsruhe Institute for Technology (KIT) who has been a member of the supervisory board of Robert Bosch GmbH since April 2016, will join Robert Bosch Industrietreuhand KG as a shareholder effective January 1, 2022. Kaschke was chairman of the board of Carl Zeiss AG until April 2020.

Composition of management bodies effective January 1, 2022

Board of management of Robert Bosch GmbH

Dr. Stefan Hartung, chairman (CEO)

Dr. Christian Fischer, deputy chairman

Filiz Albrecht, chief human resources officer (CHRO)

(new) Dr. Markus Forschner, chief financial officer (CFO) and chief performance officer (CPO)

Dr. Markus Heyn, chairman of the Mobility Solutions business sector

Harald Kroeger, whose responsibilities include the Mobility divisions Cross Domain Computing Solutions, Chassis Systems Control, and Automotive Electronics

Rolf Najork, responsible for the Industrial Technology business sector

Supervisory board of Robert Bosch GmbH

(new) Prof. Stefan Asenkerschbaumer, chairman

Frank Sell, deputy chairman

Other members

Nadine Boguslawski

Dr. Christof Bosch

Christian Brunkhorst

Prof. Elgar Fleisch

Klaus Friedrich

Mario Gutmann

Jörg Hofmann

Prof. Michael Kaschke

Prof. Renate Köcher

Martina Koederitz

Matthias Georg Madelung

Kerstin Mai

Oliver Simon
Karin Solda
Peter Spuhler
(new) Dr. Eberhard Veit
Dr. Richard Vogt
Prof. Beatrice Weder Di Mauro

Robert Bosch Industrietreuhand KG

New managing partners:

Prof. Stefan Asenkerschbaumer, deputy chairman of the board of management of Robert Bosch GmbH until the end of 2021, and
Dr. Eberhard Veit, formerly chairman of the management board of Festo AG

Other shareholders

Dr. Christof Bosch, as representative of the Bosch family
(new) Dr. Christian Fischer, deputy chairman of the board of management of Robert Bosch GmbH from January 1, 2022
Prof. Elgar Fleisch, professor of information and technology management at ETH Zurich and the University of St. Gallen.
Prof. Lino Guzzella, formerly president of ETH Zürich
(new) Dr. Stefan Hartung, chairman of the board of management of Robert Bosch GmbH from January 1, 2022
(new) Prof. Michael Kaschke, formerly chairman of the board of Carl Zeiss AG
Prof. Renate Köcher, managing director of the Allensbach Institute for Public Opinion Research
Peter Spuhler, majority shareholder and president of the supervisory board of the Swiss company Stadler Rail AG

About Robert Bosch Industrietreuhand KG

RBIK carries out the entrepreneurial ownership functions at Robert Bosch GmbH. The role of Robert Bosch Industrietreuhand (industrial trust) is the result of the distinctive corporate constitution of Robert Bosch GmbH. It came into force in 1964, and safeguards the lifework of the company founder Robert Bosch (1861–1942). Ninety-four percent of the share capital of Robert Bosch GmbH is held by Robert Bosch Stiftung GmbH, a charitable foundation. The majority of voting rights are held by Robert Bosch Industrietreuhand KG, an industrial trust. The entrepreneurial ownership functions are carried out by the trust.

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Basic information:

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.

The company was set up in Stuttgart in 1886 by Robert Bosch (1861-1942) as "Workshop for Precision Mechanics and Electrical Engineering." The special ownership structure of Robert Bosch GmbH guarantees the entrepreneurial freedom of the Bosch Group, making it possible for the company to plan over the long term and to undertake significant upfront investments in the safeguarding of its future. Ninety-four percent of the share capital of Robert Bosch GmbH is held by Robert Bosch Stiftung GmbH, a charitable foundation. The remaining shares are held by Robert Bosch GmbH and by a corporation owned by the Bosch family. The majority of voting rights are held by Robert Bosch Industrietreuhand KG, an industrial trust. The entrepreneurial ownership functions are carried out by the trust.

Additional information is available online at www.bosch.hu, iot.boschblog.hu, www.bosch.com, www.iot.bosch.com, www.bosch-press.com, <http://www.twitter.com/BoschPress>.