

Press release



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Personnel changes at the management of Robert Bosch Kft.

- From July, management responsibility for Robert Bosch Kft. passed to a four-member board
- András Kemler, András Somogyi, István Szászi and Balázs Vécsey will jointly manage the company
- The new structure is adapted to the business, organizational and strategic objectives of the dynamically expanding company

Budapest – From July, Bosch's Budapest site is managed by a four-member board. The new managing directors of Robert Bosch Kft. – András Kemler, András Somogyi, István Szászi and Balázs Vécsey – are replacing Daniel Korióth, who took over new tasks at Bosch and was previously the Representative of the Bosch Group in Hungary and the Adriatic region. The four managing directors jointly manage the company in close cooperation with each other and are responsible for each area independently. “The new management structure is aligned with the new business and organizational goals of Robert Bosch Kft., which has been dynamically expanding over the past two decades. Thanks to the change, the management of certain areas will be faster and more efficient, and the strategic role of the Budapest headquarters in the life of the Bosch Group in Hungary will be further strengthened”, said István Szászi, Representative of the Bosch Group in Hungary and the Adriatic region.

András Kemler became Managing director of technical areas, and location manager at Robert Bosch Kft. **András Somogyi** is the Managing director of human resources and legal affairs at Robert Bosch Kft., and at the same time continues to be the Vice president of human resources of the Bosch Group in Hungary and the Adriatic region. **István Szászi** continues to be the Representative of the Bosch Group in Hungary and the Adriatic region and is also the Head of Engineering Center Budapest. **Balázs Vécsey** will work as Managing director of commercial affairs at Robert Bosch Kft. in the future and will continue

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to be the Head of real estate management of the Bosch Group in Hungary. In Hungary, the Bosch Group is one of Hungary's largest foreign industrial employers in close strategic cooperation with nine independent companies. One of the locations of the Group is Robert Bosch Kft.

About Robert Bosch Kft.

Robert Bosch Kft. founded in 1991, is a commercial operation involved in sales and customer service for automotive parts, automotive diagnostic equipment, power tools, thermotechnology equipment and safety systems. In addition, acting in its other capacity as the South-East European Sales Center, the Budapest site undertakes regional tasks as well. The Bosch European Transport Management Center also operates here.

The Engineering Center Budapest (ECB) was founded in 2005 and now has more than 3000 employees, making Hungary Bosch's second largest R&D location in Europe. 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 electromobility. It is also one of the foremost research, development, and test facilities for automotive electronics in the Bosch Group.

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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 2020 it had total net sales of 1,497 billion forints and consolidated sales to third parties on the Hungarian market of 238 billion forints. The Bosch Group in Hungary employs more than 15,500 associates (as of December 31, 2020). 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.

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.

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