

Press release



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Bosch: 250 million euros for startups

Venture capital for technological development

- Robert Bosch Venture Capital (RBVC), the venture capital firm of the international Bosch Group, has set up a fund with 250 million euros for technology startups
- RBVC's investments focus on energy efficiency and electromobility
- By supporting startups, RBVC also aims to find technological answers to the new global geopolitical and economic challenges
- Stefan Hartung, chairman of the board of management of Robert Bosch GmbH: "Our startup investments help to develop the economy, improve the quality of life in society and help to conserve natural resources."
- Bosch is also active in the world of startups in Hungary: Bosch Hungary has joined the Hungarian Startup University Program (HSUP), and the associates at Bosch Budapest Engineering Center can even implement their own business ideas as internal startups

Stuttgart, Germany - Despite the many global challenges this year, the international Bosch Group has decided to further strengthen its existing position as a venture capital investor in the technology startup market. [Robert Bosch Venture Capital \(RBVC\)](#) has launched a new fund with 250 million euros for startup companies in 2022. "As a venture capital investor, the Bosch Group supports startup companies around the world that use technology to help develop the economy, improve the quality of life in society and help conserve natural resources. Bosch's investments in startups are also useful because they enable us to solve increasingly complex technological challenges together more quickly and efficiently," said Stefan Hartung, chairman of the board of management of Robert Bosch GmbH.

Focus on energy efficiency and electromobility

As a leading innovator, Bosch wants to be a driving force for sustainable and connected technologies. The Bosch Group has recently [announced billions of euros in investments](#)

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in climate-neutral technologies, including the hydrogen economy and the digital transformation of companies. In line with this, RBVC's startup investments also focus on areas such as energy efficiency and electromobility.

Expanding globally: startup investments from the Americas to Asia

As one of Europe's largest corporate investors, RBVC specializes in technology startups. [Its portfolio](#) currently includes more than 50 companies, mainly in the fields of artificial intelligence (AI), internet of things (IoT), semiconductors and quantum computing. RBVC has its own local offices and contacts to support startup players in technology hubs such as China, Germany, Israel and the U.S. "As global investors, we are part of the startup scene, constantly looking for disruptive technologies that can revolutionize entire markets. With the new office in the U.S., we can keep our finger on the pulse of technology startups," said Dr. Ingo Ramesohl, managing director of Robert Bosch Venture Capital.

Open Bosch: close cooperation between startups and the Bosch Group

Each year, experts from RBVC examine over 2,000 startups, but only about a hundred of these make it to the shortlist and six to ten carefully selected companies are actually invested in each year. RBVC invests up to 25 million euros in a new startup, while Bosch also provides operational support through its own technological expertise and network of contacts. "Thanks to the [Open Bosch](#) program, RBVC creates a link between startups and Bosch's business units at an early stage by creating an open innovation culture. In addition, startups have the opportunity to become Bosch suppliers, customers or technology partners. On the other hand, Bosch will use the collaborations to develop its products with the latest technologies," explained Dr. Ingo Ramesohl, managing director of Robert Bosch Venture Capital.

Innovative answers to global geopolitical and economic challenges

The newly opened financing fund will also help RBVC to provide technological answers to global geopolitical and economic challenges. "With two years of the coronavirus epidemic and international conflicts, the chip shortages and supply chain disruptions are being felt everywhere. That is why we are also looking for technology trends in these areas that can address the emerging problems," said Dr. Ingo Ramesohl, head of RBVC.

Effective investments, tangible technological and business success

Like other venture capital organizations, RBVC aims to take startups public. A successful example is the recent IPO of Xometry. The company's AI-assisted marketplace supports custom manufacturing. Another success was IonQ, the first-ever quantum computing company to be publicly listed. Since 2021, RBVC's portfolio has also included Variantyx. This startup uses AI-assisted genetic testing in cancer diagnosis, and also works with the Robert Bosch Hospital in this field. To support the shift to electromobility, RBVC has also invested in the startup BASIC Semiconductor, which manufactures silicon carbide power electronics. Finally, Motive, the startup formerly known as Keep Trucking, operates a fleet

management system in the U.S. that reduces trucking costs and fuel consumption.

Bosch is also active in the startup world in Hungary

Bosch is also doing a lot to support startups and startup culture in Hungary, because as a large enterprise it believes in going beyond the existing boundaries and creating a multi-stakeholder ecosystem with startups, universities, academic institutions, SMEs and government to be truly innovative. This is why Bosch Hungary has joined the Hungarian Startup University Program (HSUP), which aims to introduce Hungarian students to the world of innovation, modern entrepreneurship and especially to the functioning of startups - through a new common educational platform. Bosch will provide mentors and industry experts to consult on topics proposed or deemed worthy of support in the HSUP. The company is also active in its own ranks to deepen the startup mindset. The associates at the Bosch Budapest Engineering Center are supported in validating and implementing their own business ideas as internal startups in a corporate environment, using methods such as lean startup or business model innovation. The Bosch Budapest Innovation Campus, a 90,000 square meter research, development and test center for automotive electronics, which will be inaugurated on September 8, 2022, will also be an important venue for collaboration with startups.

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Basic information:

Robert Bosch Venture Capital GmbH (RBVC) is the corporate venture capital company of the Bosch Group, a leading global supplier of technology and services. RBVC invests worldwide in innovative startup companies at all stages of their development. Its investment activities focus on technology companies working in areas of business of current and future relevance for Bosch, above all, automation and electrification, energy efficiency, enabling technologies, and healthcare systems. RBVC also invests in services and business models that are relevant to the above-mentioned areas of business. Furthermore, RBVC enables co-innovation between Bosch and startups through the Open Bosch Program.

Additional information is available at www.rbvc.com

The Bosch Group is a leading global supplier of technology and services. It employs roughly 402,600 associates worldwide (as of December 31, 2021). The company generated sales of 78.7 billion euros in 2021. 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 128 locations across the globe, Bosch employs some 76,100 associates in research and development, of which more than 38,000 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, www.twitter.com/BoschPresse