

Press release

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Bosch×Richter Industrial Innovation Award

New tender opportunity in the field of healthcare and mobility for students in higher education

- Bosch Hungary, and Gedeon Richter Plc. have launched a joint innovation competition
- The Bosch×Richter Industrial Innovation Award aims to encourage innovative thinking and the development of sustainable solutions for students in higher education
- The competition allows students to present innovative solutions to today's social and economic challenges in the fields of healthcare and mobility
- Judit Polgár, Olympic champion, international chess grandmaster sits on the jury of the Bosch×Richter Industrial Innovation Award

A joint innovation tender between Gedeon Richter Plc. and the Bosch Group in Hungary has been launched to encourage innovative thinking among students at Hungarian higher education institutions, to inspire young talents to develop future-oriented, sustainable solutions to make the world a better place, and to pay tribute to the legacy of the two founders, Robert Bosch and Gedeon Richter. The new joint initiative between Bosch and Richter is a unique opportunity for students in Hungarian higher education to find innovative solutions to current social and economic challenges in the fields of healthcare and mobility.

Jury

Judit Polgár is a member of the jury. She is an Olympic champion, and international chess grandmaster, she has led the chess women's world ranking for 25 years, is a member of the Association of Immortal Hungarian Athletes, was appointed as Ambassador of the Hungarian Talent by the National Talent Support

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Council. As an innovation ambassador of her sport, Judit Polgár launched her foundation, the Judit Polgar Chess Foundation, in 2012, which provides a unique method of complex skill development for future generations and their teachers. Other members of the jury are Zsuzsa Beke, head of government relations and communications at Gedeon Richter Plc., Dr. Balázs Lendvai, head of the Richter Department at Semmelweis University, head of Pharmacology and Drug Safety Research at Gedeon Richter Plc., Teodóra Bodó, director of Communications and Governmental Relations of the Bosch Group in Hungary and the Adriatic region, and Mátyás Pótsa, director of Innovation Ecosystem at Bosch Group in Hungary.

Categories and awards

The tender is open to entries in two main categories: innovative solutions to today's challenges either in the field of mobility or healthcare, which can contribute to further modernization and efficiency improvements in these sectors. The best individual and team entries in each of the two categories will be rewarded separately, for a total of four prizes. Winning entries will be published on the Bosch×Richter website (www.boschrichter.hu) to inspire the innovators of the future, and the winning entries will be presented at the Bosch×Richter Innovators' Day in September 2024 at the Bosch Budapest Innovation Campus. Winning entries will also receive a financial award: individual applicants will receive a net prize of one million forints, and team members – up to 3 people – will receive a net prize of 500,000 forints per member.

Candidates and deadline

The prize is open to all students studying at higher education institutions in Hungary (students enrolled in bachelor's, master's, undivided master's and doctoral courses, either in full time or part time training). Applications can be submitted individually or by teams of up to 3 students, encouraging joint thinking and teamwork. The deadline for applications is midnight May 5, 2024. More details on the competition are available on the Bosch×Richter website: www.boschrichter.hu.

Bosch×Richter - a unique collaboration

Robert Bosch (1861) and Gedeon Richter (1872) were born on the same day, September 23, eleven years apart, and their innovations made the world a better place. The founders of the Bosch Group and Gedeon Richter Plc. are an inspiration for current and future generations. To pay tribute to these two renowned innovators, Bosch and Richter have created an event in 2023 with a view to create tradition, that aims to become the defining event of the Hungarian innovation scene in the years to come. And the Bosch×Richter Industrial Innovation Award, a joint competition launched in 2024, aims to encourage higher education students to think innovatively in the fields of mobility and healthcare.

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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 eight subsidiaries. In fiscal 2022 it had total net sales of 2.255 billion forints and consolidated sales to third parties on the Hungarian market of 314 billion forints. The Bosch Group in Hungary employs more than 18,300 associates (as of December 31, 2022). 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 421,000 associates worldwide (as of December 31, 2022). The company generated sales of 88.2 billion euros in 2022. 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 470 subsidiary and regional companies in over 60 countries. Including sales and service partners, Bosch's global manufacturing, engineering, and sales network covers nearly every country in the world. The basis for the company's future growth is its innovative strength. At 136 locations across the globe, Bosch employs some 85,500 associates in research and development, of which nearly 44,000 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,
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