

## PRESS INFORMATION

# Bosch Rexroth plans to acquire hydraulics specialist HydraForce

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Acquisition further develops hydraulics business and enhances footprint in North America

- Joint portfolio of Bosch Rexroth and HydraForce expands hydraulics offering on a global basis
- The combination opens up new market opportunities and additional sales channels

**Bosch Rexroth plans to expand its hydraulics business by acquiring HydraForce, Inc. based in Lincolnshire, Illinois (USA). HydraForce develops and manufactures compact hydraulic valves and solutions with 2,100 associates at six production sites in the USA, Brazil, Great Britain and China. Bosch Rexroth and HydraForce signed an agreement to that effect on July 15, 2022. The purchase price will not be disclosed. The transaction is subject to antitrust approvals.**

With the planned acquisition of HydraForce, Bosch Rexroth is growing its footprint in North America, further expanding its sales network and gaining better market access. “By acquiring HydraForce, we are expanding our presence in complementary geographies and developing a more balanced footprint in Europe and North America, while also enabling growth in Asia,” says Rolf Najork, member of the board of management of Robert Bosch GmbH and CEO of Bosch Rexroth AG.

“With Bosch Rexroth, we found a great partner who values and shares similar views on innovation, customer focus, application expertise, and culture. I believe the new ownership will create great opportunities for our customers, partners and employees and lead to sustained growth,” says Mike Terzich, President and CEO of HydraForce.

The combined activities ensure a diverse range of compact hydraulic solutions for customers. While Bosch Rexroth offers a wide range of compact hydraulic components and systems, HydraForce produces mechanical and electrical cartridge valves and hydraulic integrated circuits (HIC). Compact hydraulics is particularly valuable due to its high power density and capabilities regarding essential secondary functions in hydraulic systems. For example, they ensure that excavator loads can be lifted and lowered safely and precisely.

“With its diversified portfolio and international setup, Bosch Rexroth has a strong foundation. The acquisition of HydraForce expands our global market access through indirect sales channels: Sales partners and system integrators will become important target groups. In these challenging times, we are also helping to stabilize regional supply chains so that we can support our customers even better,” says Frank Hess, Vice President Compact Hydraulics Business Unit of Bosch Rexroth. The business unit currently employs 1,800 associates and has four manufacturing locations in China, the USA, Germany and Italy.

## Basic Information Bosch Rexroth

As one of the world’s leading suppliers of drive and control technologies, Bosch Rexroth ensures efficient, powerful and safe movement in machines and systems of any size. The company bundles global application experience in the market segments of Mobile Applications, Machinery Applications and Engineering, and Factory Automation. With its intelligent components, customized system solutions and services, Bosch Rexroth is creating the necessary environment

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for fully connected applications. Bosch Rexroth offers its customers hydraulics, electric drive and control technology, gear technology and linear motion and assembly technology, including software and interfaces to the Internet of Things. With locations in over 80 countries, more than 31,000 associates generated sales revenue of around 6.2 billion euros in 2021.

### Basic Information Bosch

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.

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