

PRESS INFORMATION

Bosch Rexroth completes HydraForce acquisition to enhance global hydraulics offering

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Acquisition completed after approval by antitrust authorities

After receiving approval from the antitrust authorities, Bosch Rexroth has completed the acquisition of hydraulic specialist HydraForce on February 3. The acquisition of the Lincolnshire, Illinois (USA) based company was announced in July 2022. It strengthens Bosch Rexroth's footprint in North America and expands its distribution network to provide customers with a wide range of compact hydraulics solutions on a global scale.

To expand the global hydraulics business, Bosch Rexroth and HydraForce combine their presence in complementary regions and provide a more balanced coverage in Europe and North America, while enabling growth in Asia. Merging activities maintain regional supply chains for fast product availability and an even stronger customer support. "The acquisition of HydraForce broadens the hydraulics offering for existing and new customers, expands our global market access through additional indirect sales channels and provides opportunities for further growth," says Dr. Steffen Haack, CEO of Bosch Rexroth.

While Bosch Rexroth offers a wider range of compact hydraulic components and systems, HydraForce focuses on 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 functions in hydraulic systems. The world market for these systems has been growing continuously, and Bosch Rexroth expects its newly shaped Compact Hydraulics Business Unit to meet or exceed market growth.

The business activities of HydraForce will be integrated in the Compact Hydraulics Business Unit of Bosch Rexroth, which collectively then employs 3,900 associates and operates at nine manufacturing locations in the United States, Brazil, China, Germany, Great Britain and Italy.

The leadership team of the Compact Hydraulics Business Unit will consist of managers from Bosch Rexroth and HydraForce. Frank Hess, currently heading the Compact Hydraulics Business Unit of Bosch Rexroth, will lead the newly shaped organization. "We warmly welcome all HydraForce colleagues to our powerful Bosch Rexroth family and wish the entire Compact Hydraulics team a successful start," adds Haack.

"As HydraForce and Bosch Rexroth join forces, we will combine our customer focus, application expertise and entrepreneurial know-how to achieve sustained growth above market. Together, we will continue to provide excellent support and innovations for our customers, further develop our strong relationships with partners, and open great opportunities for our associates," says Frank Hess, Head of the Compact Hydraulics Business Unit of Bosch Rexroth.

As integration starts now, HydraForce and Bosch Rexroth customers and suppliers will continue to be served by their trusted contacts in the respective sales and purchasing teams and

PRESS INFORMATION

HydraForce will continue to operate under its own brand for the time being. The newly shaped Compact Hydraulics Business Unit will operate from its current headquarters locations in Lincolnshire, Illinois, USA, and Nonantola, 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 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 420,000 associates worldwide (as of December 31, 2022). According to preliminary figures, the company generated sales of 88.4 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 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 85,000 associates in research and development, of which nearly 44,000 are software engineers.

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