

PRESS INFORMATION

Bosch Rexroth Announces Departure of President and CEO, Gregory Gumbs

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CHARLOTTE - Bosch Rexroth announced its President and Chief Executive Officer Gregory Gumbs will leave the company July 1, 2023. Gumbs, who joined the organization in late 2020 successfully led the increased growth of North American region to record achievements, improved competitiveness in the region, and established a strong customer-focused and people culture.

"This decision was not taken lightly," said Gumbs. "I have great respect for the leadership team, our associates and channel partners across North America. I am very confident in the strategy and in our talented team which will ensure continued success and positive outcomes for our customers and the business. It has truly been an honor and privilege for me to serve and lead this team".

In the interim, Reinhard Schaefer, current Executive Board Member, will join the North American board to support the transition and identify the company's next regional CEO.

"I would like to thank Gregory Gumbs for his leadership in the region," remarked Dr. Steffen Haack, CEO of Bosch Rexroth AG. "The North American region is of critical importance, and the leadership team in the region has a strong foundation to continue the significant growth path we are on."



Basic Information Bosch Rexroth

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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 and Industrial Applications as well as Factory Automation. With its intelligent components, customized system solutions, engineering 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 32,000 associates generated sales revenue of around 7.0 billion euros in 2022.

Basic Information Bosch

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, 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.

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