

Bosch announces \$130 million investment in Lincolnton, North Carolina

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Site expansion to support manufacturing of power tools accessories to create 400 new jobs

- ▶ More than 325,000 square feet to be added over course of 24-month plan for production of power tool accessories
- ▶ Project supported by Job Development Investment Grant (JDIG) and Customized Training program from the state of North Carolina
- ▶ Bosch Power Tools is focused on North America as growth market
- ▶ Expansion of manufacturing across Bosch portfolio continues in North America

Lincolnton, N.C. – Today Bosch announced further expansion of its manufacturing in North America through a planned \$130 million expansion of its site in Lincolnton, N.C. The site supports manufacturing of power tool accessories as part of the Consumer Goods business sector of Bosch. The expansion will create 400 new jobs over the next five years.

The Lincolnton site, which has been in operation since 1960, produces a wide range of power tool accessories for products including saws, drills and routers.

“We aim to provide local-for-local solutions to support our businesses and the expansion for Power Tools in Lincolnton is further evidence of our commitment to develop local manufacturing here in the region,” said Mike Mansueti, president of Bosch in North America.

The site expansion is expected to last 24 months and will add more than 325,000 square feet to the facility. The expansion includes space for new manufacturing as well as logistics and warehousing to support manufacturing.

"It is great news that Bosch has selected to expand its North American manufacturing operations right here in Lincolnton," said North Carolina Governor Roy Cooper. "Our state's strong rural communities and talented workforce continue to attract businesses and provide opportunities for growth."

The project will be supported by a Job Development Investment Grant (JDIG) approved by the state of North Carolina's Economic Investment Committee earlier today. Lincoln County also provided local support in the form of tax abatements. In addition, the Customized Training Program available through the North Carolina Department of Commerce will provide skill development opportunities through a network of community colleges across the state.

Bosch Power Tools eyes growth in North America

Bosch Power Tools is one of the world's leading providers for power tools, garden tools, power tool accessories and measuring tools. Globally, the brand achieved sales of \$6.2 billion (5.9 billion euros) in 2022. It aims to more than double its [sales](#) by 2030. In North America, the Bosch Power Tools portfolio features power tools, rotary and oscillating tools, measuring tools and accessories. A major focus of the global growth of Bosch Power Tools is the North American market, which represents more than 40 percent of the global power tool market.

"We are sharpening our product portfolio to best meet the needs of North American users," said Robert Hesse, president and CEO of North America for Robert Bosch Tool Corporation. "The expansion of production for power tools accessories supports our growth goals here."

Bosch continues expansion of manufacturing in North America

The planned investment in Lincolnton, N.C. for manufacturing to support power tools accessories continues momentum from Bosch regarding investments in North American manufacturing across its portfolio. In April 2023, the company [announced plans](#) to acquire the assets of U.S. chipmaker TSI Semiconductors in Roseville, California. Bosch intends to invest more than \$1.5 billion USD in the site for upgrades to produce silicon carbide chips for electromobility.

In South Carolina, the company has begun investments to expand production supporting its mobility business and plans to invest around \$450 million. This included fuel cell stack production in Anderson, S.C., which is expected to launch in 2026, and expansion of mobility-related production – including electric motors – in Charleston. In total, the two investments in mobility-related production in South Carolina are expected to generate up to 700 new jobs.

In 2022, Bosch also announced an investment of \$260 million for a new appliance manufacturing center in Nuevo León, Mexico and a \$215 million investment for Bosch Rexroth in Queretaro, Mexico that will create more than 900 jobs.

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About Robert Bosch Tool Corporation

Robert Bosch Tool Corporation, the Bosch Power Tools Division of North America, was formed in January 2003 when Robert Bosch GmbH combined its North American power tool and accessories businesses into one organization. As a manufacturing pioneer with more than a century's worth of experience, the Bosch name has become synonymous with engineering excellence. Throughout North America, Bosch associates maintain a legacy of world-class design, manufacture, and sale of power tools, rotary and oscillating tools, measuring tools and accessories. For more information visit www.boschtools.com.

About Bosch

Having established a presence in North America in 1906, today the Bosch Group employs 37,000 associates in more than 100 locations in the region (as of Dec. 31, 2022). Bosch generated consolidated sales of \$15.1 billion in the U.S., Canada, and Mexico in 2022. For more information visit www.bosch.us, www.bosch.ca and www.bosch.mx.

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 \$93.1 billion 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. 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 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.com, www.iot.bosch.com, www.bosch-press.com, www.twitter.com/BoschPress

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