

Brose invests in growth

Coburg (11. December 2019) The Brose Group plans on achieving significant growth in the coming years despite the sluggish vehicle market. In addition to changes in the executive management board, the shareholders and advisory board approved an investment program worth between 1.5 and 2 billion euros by 2021 during their meeting on 2 December in Coburg.

Although Brose Group turnover only fell by two percent to 6.2 billion euros in 2019, high ramp-up costs for new products negatively impacted earnings. The executive management board expects the situation to stabilize next year and is also forecasting a growth in turnover. Moreover, development expenditure for future technologies is expected to rise sharply, while partnerships and acquisitions are planned to expand the company's market position.

A corporate venture capital company is being created at the Berlin location. Through participation in startups, Brose aims to intensify access to innovations and open up new areas of business. The Berlin-based e-bike division is also strengthening its activities, especially with regard to development capacities and dealer service.

While it will be adding personnel in IT, Software and Electronics, Brose will dramatically reduce its sponsoring expenses in the future, particularly in sports.

I am very confident that the newly appointed executive management board will tackle the many different and complex tasks with great élan. And if in doing so we become leaner, faster and more innovative, we will have everything we need to be stronger for a successful future," explained Chairman of the Brose Group Michael Stoschek.



Growth in the future: Electric air conditioning compressor from Brose