

Brose continues to grow - Record figures for turnover, earnings, investments and employment



Coburg (12. July 2016) The Brose Group generated turnover of 6.1 billion euros in 2015, once again exceeding the prior-year figure by 17 percent. However, half of this increase is attributable to currency translation. From a regional perspective, North America posted the strongest growth (+27 percent), followed by Asia (+19 percent) and Europe (+13 percent). The target return of 5 percent – a critical ratio for self-financing – was also reached for the first time in several years. Jürgen Otto, CEO of the Brose Group, reported this on 2 July 2016 during the shareholder and advisory board meeting at the company's founding location in Berlin.

All business divisions continued to grow in the past year, led once again by door systems with turnover of 3.1 billion euros, an increase of 15 percent. Buoyed in particular by the strong demand for premium vehicles and SUVs, seat systems further expanded its market position and lifted turnover by 29 percent to 1.9 billion euros. Volumes in the drives business division rose by 5 percent to approximately 1,1 billion euros.

New jobs were again created thanks to the positive business development: the family-owned company hired a total of 1,100 employees worldwide – this corresponds to an increase of 5 percent, bringing the total workforce to 24,200.

Investments totaled over 360 million euros in 2015 (+52 percent). The funds were primarily allocated to the expansion of existing plants and to the new administration buildings in Shanghai/China and Bamberg. The company spent more than 470 million euros on research and development. Over 3,000 technicians and engineers worldwide are working on new products and manufacturing processes. This corresponds to more than ten percent of the workforce.

Profit-sharing bonus for employees

"We would like to thank all of our employees for the excellent work they did last year," said Michael Stoschek, Chairman of the Brose Group. The shareholders have therefore decided to let all employees – including temporary workers – share in the success of the family-owned company.

Outlook: new business potential

More subdued growth is forecast for the automotive industry in 2016. Accordingly, Brose expects business to increase at an average rate of about 6 percent annually. "Vehicle electrification and new technical conditions also open up opportunities for Brose. We want to take advantage of these with our mechatronics expertise and experience in lightweight component and system design," stressed Jürgen Otto, CEO of the Brose Group. "Autonomous driving will change how the vehicle interior is used, and Brose will align its portfolio to meet these trends."

Otto formulated a clear vision: "We want to play a major role in shaping the future of the automobile with attractive and competitive products. Our aim is to safeguard the independence of our family-owned company through self-financed growth."