

Record profit-sharing bonuses for Brose employees



Robots are not job killers. The Brose Group proves that humans and machines can work well together.

Coburg (27. May 2015) Automotive supplier Brose grew by 11 percent in the 2014 fiscal year, much faster than the market as a whole. €5.2 billion in turnover was generated last year – a new high for the Brose Group. The biggest gains in business volume were made in China (+15 percent) and North America (+14 percent). Jürgen Otto, CEO of the Brose Group, reported this on May 9, 2015 during the shareholder and advisory board meeting at the company's founding location in Berlin.

Turnover grew fastest in the seat systems division, up 20 percent to over €1.5 billion. Door systems grew by eight percent to €2.7 billion; business volume at the electric motors and drives division was up five percent to €1 billion. In 2014, the corporate group invested a total of €237 million, or around five percent of turnover. Production started successfully at the new plants in East London, South Africa, Bremen, Germany and Melfi, Italy.

Thanks to the positive business development, Brose was able to create 1,186 new jobs and the mechatronics specialist now has more than 23,000 employees – up five percent from the previous year. “I would like to thank the employees at every level of the company and at all locations for their great dedication,” said Michael Stoschek, Chairman of the Brose Group. “The shareholders have decided to let all employees including temporary workers share in the success.” The family-owned company is allocating more than €34 million for this purpose.

Outlook: Stable development

For 2015, the Brose Group is anticipating a further increase in turnover by ten percent to over €5.7 billion. To keep the momentum of this positive development going, the shareholder meeting on May 9th in Berlin resolved to approve nearly €1 billion in funds until 2017, e.g. for the construction of new plants in China, Mexico and Eastern Europe. “Another critical factor besides growth is the ability to increase our performance at all locations. We have a simple rule at Brose: quality comes before quantity,” emphasized Otto.

Growth with the megatrends

Further potential to expand business stems from the stricter CO2 legislation in Europe, North America and Asia, lightweight design and efficiency increases in cars. Using new materials and mechatronic systems, Brose intends to take advantage of these megatrends. The company is also streamlining production and business processes, applying 3D printing techniques to create prototype tools faster and more efficiently and accelerating development processes through simulation.