



Investment of some 530 million euros in ersol Solar Energy AG **Bosch expands solar production** Roughly 1100 new jobs to be created

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- ▶ Arnstadt location to be extended
- ▶ Decision on EU subsidy still pending
- ▶ Start of production planned for the beginning of 2010.

Stuttgart/Erfurt. Together with ersol Solar Energy AG, the Bosch Group intends to expand its manufacturing capacity for crystalline solar cells and modules in Arnstadt, Germany. Some 530 million euros are to be invested in this project between now and 2012. The plan, which was proposed by the ersol management board, has now been approved by the ersol supervisory board. "This investment underscores our strategic objective of strongly expanding our activities in the area of renewable energies over the next few years," said Dr. Siegfried Dais, deputy chairman of the Bosch board of management and chairman of the supervisory board of ersol Solar Energy AG. In the summer of this year, Robert Bosch GmbH acquired the majority shareholding in this Erfurt-based photovoltaics specialist, which develops, manufactures, and sells wafer-based silicon solar cells and thin-film modules.

Construction to start this month

Excavation work is to start in the next few days. It is planned to build a large manufacturing facility for crystalline solar cells in Arnstadt, as well as to construct a module manufacturing shop and a new administrative building, and to extend the already existing research and manufacturing facilities. Start of production is planned for the beginning of 2010. According to current plans, this investment will create more than 1,100 new jobs. Even today, ersol employs some 1,200 associates in Erfurt and Arnstadt. "This is an important signal for the region, especially in difficult economic times such as these," said Dieter Althaus, minister-president of the state of Thuringia. Both the federal and state governments intend to support the project. Application has been made for subsidies totaling a

good tenth of the total investment. This declaration of support means that these subsidies are already a firm component of investment planning. However, the subsidies still have to be approved by the EU Commission. A decision is expected for the spring of 2009. The investment will be financed by Bosch Group loans and ersol equity capital.

Tripling manufacturing capacity

With this investment, ersol Solar Energy AG hopes to nearly triple its present manufacturing capacity in the crystalline field to a nominal capacity of some 630 megawatt peak, and in this way to boost its growth trajectory. In the first nine months of this year alone, it generated sales of 214 million euros, twice as much as in the same period of the previous year. At the same time, its workforce has increased from 700 to a present total of more than 1,200 at its three locations in Erfurt and Arnstadt. Sales are expected to exceed 300 million euros this year, and to top 400 million euros in 2009. "With the financial strength of Bosch and our exceptionally dedicated workforce, we have everything we need for an extremely positive development," said Holger von Hebel, chairman of the management board of ersol Solar Energy AG.

Bosch is further expanding its business with renewable energies

Apart from photovoltaics, the Bosch Group offer many other products for exploiting renewable energies. Bosch Rexroth, for example, supplies gear and drive technology for wind turbines and develops efficient drive concepts for the still young sector of marine energy generation. With its hydraulic adjusting systems, it provides promising solutions for solar thermal power stations. As the market leader Bosch Thermotechnology serves the rapidly growing market for electric heat pumps, and is a leading manufacturer of solar collectors for hot-water generation. Including ersol, Bosch expects to generate sales of some 1.2 billion euros this year with products in the renewable energies field.

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The Bosch Group is a leading global supplier of technology and services. In the areas of automotive and industrial technology as well as consumer goods and building technology, some 271,000 associates generated sales of 46.3 billion euros in fiscal 2007. The Bosch Group comprises Robert Bosch GmbH and its more than 300 subsidiary and regional companies in roughly 50 countries. This worldwide development, manufacturing, and sales

network is the foundation for further growth. Each year, Bosch spends more than three billion euros for research and development, and applies for over 3,000 patents worldwide. 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 up-front investments in the safeguarding of its future. Ninety-two percent of the share capital of Robert Bosch GmbH is held by Robert Bosch Stiftung GmbH, a charitable foundation. 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. The remaining shares are held by the Bosch family and by Robert Bosch GmbH.

Additional information can be accessed at www.bosch.com.