

Daimler, Bosch Sign Deal For Electric Motors Joint Venture

Daimler AG and Robert Bosch GmbH have completed their negotiations and signed agreements on the establishment of a 50:50 joint venture for electric motors. These agreements are still subject to the approval of the antitrust authorities. The new company, which is to be set up under the name EM-motive GmbH, will develop and produce innovative electric motors – also known as traction motors – for electric vehicles. The company will have its headquarters and manufacturing facilities in Hildesheim. The joint venture's engineering site will be located close to the parent companies in the Stuttgart area. Some 100 employees are expected to start working for the joint venture in the fourth quarter of this year. EM-motive GmbH will be headed up by two directors of equal rank, one from each partner company.

According to Prof. Dr. Herbert Kohler, Vice President e-drive & Future Mobility in Group Research & Advanced Engineering and Chief Environmental Officer of Daimler AG: "Like lithium-ion batteries, electric motors are key components for our electric vehicles. It is extremely important that competence in this field is maintained in Germany. In joining forces with Bosch, we have now teamed up with a long-standing partner, and are confident that this move will lead to outstanding results."

Wolf-Henning Scheider, the member of the board of management of Robert Bosch GmbH responsible for the Chassis Systems Control, Electrical Drives, and Starter Motors and Generators divisions, says: "This alliance is an investment in securing the future of the European automotive industry. It is also a perfect addition to our portfolio of electric motors for all our customers".

The aim of the cooperation between Daimler and Bosch in the field of electric mobility is to pool competencies and exploit synergies, and as a result to accelerate the development of premium traction motors for electric vehicles with battery, fuel cell, or range extender. The preparatory activities for the establishment of the joint venture have already begun, and the production of motors is due to commence at the start of 2012. From that same year, the traction motors will be used in the electric vehicles of both the Mercedes-Benz and smart brands, starting with the new generation of the smart fortwo electric drive, which is to go on sale in early 2012.

The distinctive feature of the electric motors produced by the joint venture is their modular design, which means that they can be installed in a wide variety of all-electric vehicles.

The joint venture will supply its parent companies with electric motors for electric vehicles. Sales to third parties will be carried out by Bosch. According to current plans, the joint venture will have produced more than one million electric motors in all by 2020.

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Published on Industrial Maintenance & Plant Operation (<http://www.impomag.com>)

When it comes to the development and production of electric traction motors, both companies will be contributing their engineering know-how. As a leading supplier to the automotive industry, the technology and service company Bosch has a high level of expertise and decades of experience in both the development and production of electric motors.

For its part, the automotive manufacturer Daimler can draw on more than 20 years of experience in the field of electromobility, particularly in fuel cells and batteries. It thus has extensive competence with respect to the development and production of electric vehicles.

Further information from Daimler and Bosch is available at:
www.media.daimler.com [1] and www.bosch-presse.de [2].

About Daimler. The company's founders, Gottlieb Daimler and Carl Benz, made history with the invention of the automobile in the year 1886. 125 years later, in anniversary year 2011, Daimler AG is one of the world's most successful automotive companies. With its divisions Mercedes-Benz Cars, Daimler Trucks, Mercedes-Benz Vans, Daimler Buses and Daimler Financial Services, the Daimler Group is one of the biggest producers of premium cars and the world's biggest manufacturer of commercial vehicles with a global reach. Daimler Financial Services provides its customers with a full range of automotive financial services including financing, leasing, insurance and fleet management. As an automotive pioneer, Daimler continues to shape the future of mobility. The Group applies innovative and green technologies to produce safe and superior vehicles which fascinate and delight its customers. With the development of alternative drive systems, Daimler is the only vehicle producer investing in all three technologies of hybrid drive, electric motors and fuel cells, with the goal of achieving emission-free mobility in the long term. This is just one example of how Daimler willingly accepts the challenge of meeting its responsibility towards society and the environment. Daimler sells its vehicles and services in nearly all the countries of the world and has production facilities on five continents. In addition to Mercedes-Benz, the world's most valuable automotive brand, Daimler's brand portfolio includes smart, Maybach, Freightliner, Western Star, BharatBenz, Fuso, Setra, Orion and Thomas Built Buses. The company is listed on the stock exchanges of Frankfurt and Stuttgart (stock exchange symbol DAI). In the year 2010, the Daimler Group sold 1.9 million vehicles and employed a workforce of more than 260,000 people; revenue totaled €97.8 billion and EBIT amounted to €7.3 billion. Further information from Daimler is available at: www.media.daimler.com and www.daimler.com.

About Bosch. *The Bosch Group is a leading global supplier of technology and services. In the areas of automotive and industrial technology, consumer goods, and building technology, some 285,000 associates generated sales of 47.3 billion euros in fiscal 2010. The Bosch Group comprises Robert Bosch GmbH and its more than 350 subsidiaries and regional companies in over 60 countries. If its sales and service partners are included, then Bosch is represented in roughly 150 countries. This worldwide development, manufacturing, and sales network is the foundation*

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for further growth. Bosch spent 3.8 billion euros for research and development in 2010, and applied for over 3,800 patents worldwide. With all its products and services, Bosch enhances the quality of life by providing solutions which are both innovative and beneficial. Bosch is celebrating its 125th anniversary in 2011. The company was set up in Stuttgart in 1886 by Robert Bosch (1861-1942) as a "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, www.bosch-press.com, and www.125.bosch.com.

Source URL (retrieved on 08/20/2014 - 10:49pm):

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