



HALF-YEAR FINANCIAL REPORT 2026

FOR TOMORROW. TODAY.

Start at 9:00 am CEST





Bosch Half Year Results 2026 Presentation

September 23, 2026



Who we are

Today's speaker

Dr. Markus Forschner
Deputy Chairman
of the Board of Management
and CFO



Bosch Group I Half Year Results 2026

Agenda



01

Bosch at a glance & highlights



Who we are

Bosch Group at a glance | H1 2026

Private company
(unlisted)

**Majority
shareholder**

Robert Bosch Stiftung
GmbH⁴,
since 1964

Bosch Group
sales revenue ³

€46.4bn

21%
Americas ³

48%
Europe ³

31%
APAC ^{2,3}

EBIT
from operations

€2.2bn ^{1,3}

Associates

406,200 ³

S&P
A
(stable outlook)

Fitch
A
(neg. outlook)

¹ Excluding effects negatively impacting the result from purchase price allocations due to acquisitions in 2015 and 2025

² Including other countries (including Australia, Oceania, countries of Africa) ³ Rounded figures as per H1 2026 ⁴ A company with limited liability and a charitable purpose

Bosch Group I Key milestones H1 2026

Driving growth and innovation in a challenging environment

E-mobility: Bosch and Tata announce joint venture¹

Combining global technology leadership with local expertise in India



Bosch establishes new division

The Value Accelerator & Portfolio Companies (VP) for faster and more focused growth



Bosch and Qualcomm collaborate for ADAS

To accelerate the adoption of advanced driver assistance systems



Bosch secures major order from Mercedes-Benz

Electric motors for the next generation of electric powertrains



New robotics partnerships with Neura, Humanoid, and Schunk

Bosch pushes ahead with technologies for automation and robotics



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Financials H1 2026



Bosch Group I Key figures

Solid H1 sales growth, margin impacted by non-recurring effects

EUR bn	H1 2025	H1 2026
Sales revenue	44.8	46.4
<i>Sales revenue growth (%), (exchange-rate adjusted)</i>	0.6 (2.0)	3.6 (6.7)
EBIT from operations¹	2.3	2.2
<i>EBIT margin from operations (%), (w/o restructuring costs)</i>	5.1 (5.9)	4.6 (4.9)
Free cash flow (FCF)	-2.7	-1.0

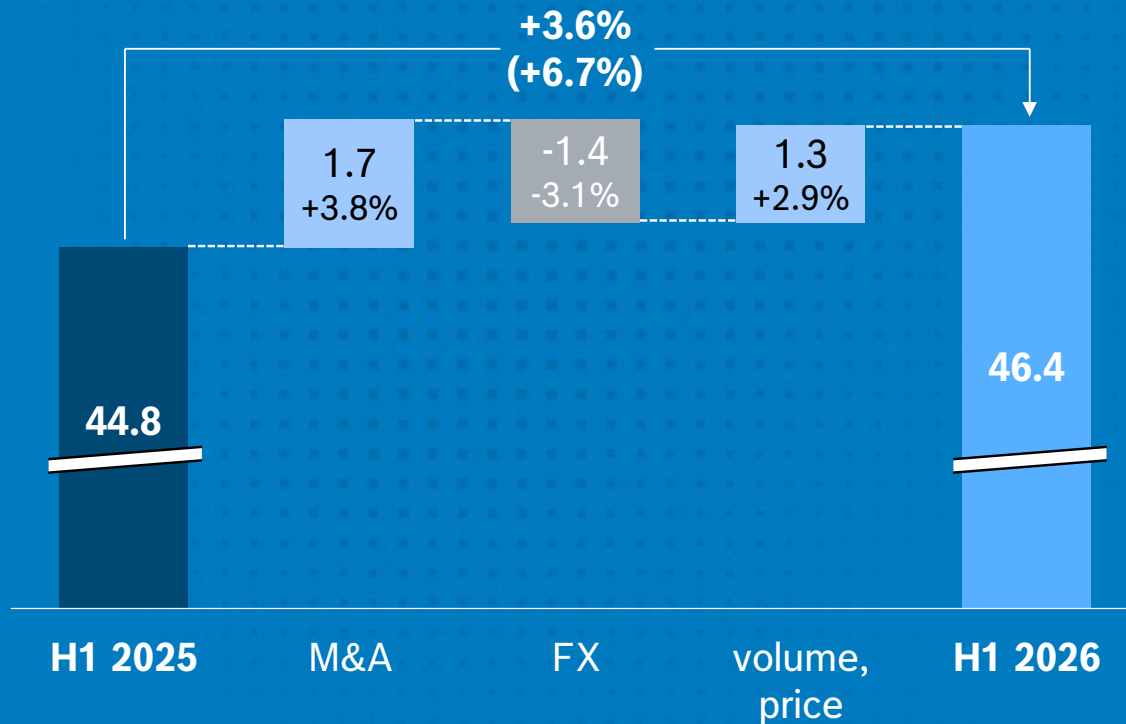
H1 2026

- **Sales revenue** grew 3.6% nominal and 6.7% exchange-rate-adjusted, despite a challenging market environment.
- **EBIT margin from operations** at 4.6% burdened by non-recurring effects.
- **Restructuring costs** had no material impact in H1 2026.
- **FCF** impacted by seasonality, improved by EUR 1.7bn vs. H1 2025.

Bosch Group I Sales bridge

Successful acquisition, facing exchange-rate headwinds

Sales revenue, figures in EUR bn, growth rate, (...) fx-adjusted



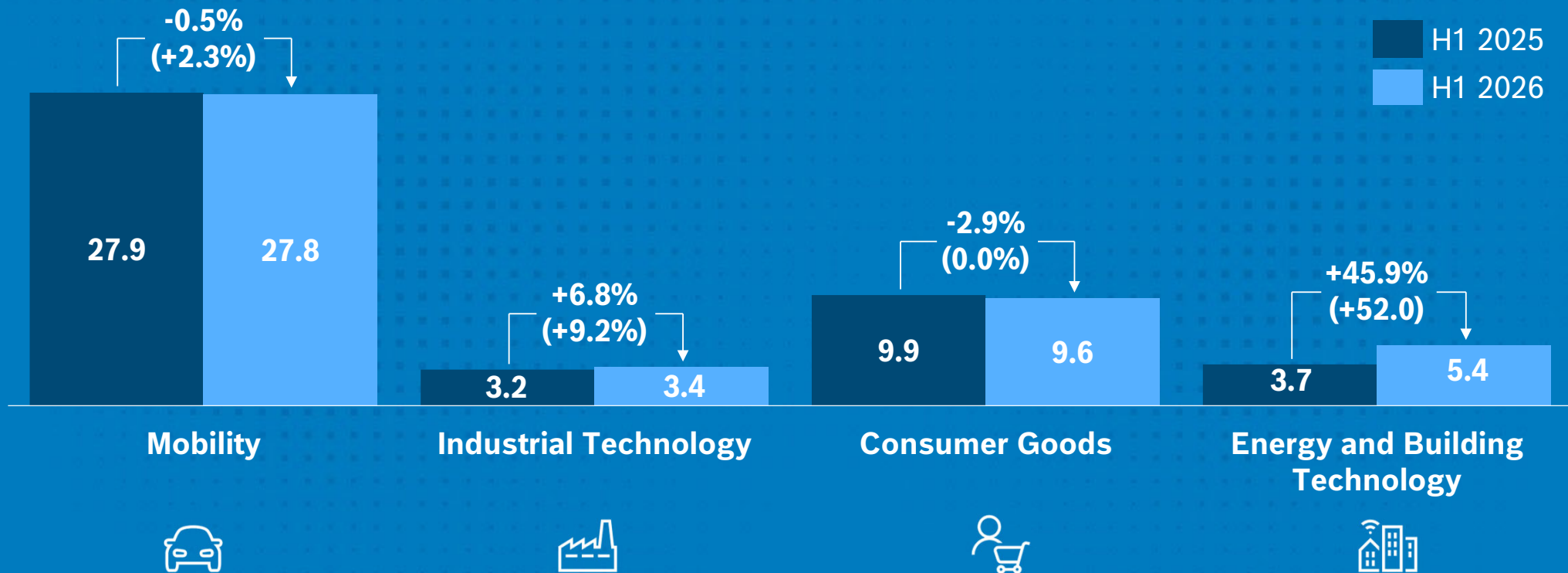
H1 2026

- Sales revenue **increased to EUR 46.4bn.**
- **Growth achieved** despite growing competitive and pricing pressure.
- The **HVAC¹ acquisition** was the key driver of the M&A effect, contributing **around EUR 2bn** to the top line.
- **Volume and pricing measures** compensated exchange-rate effects.

Bosch Group I Sales revenue by business sector

Acquisition drives sales growth in Energy and Building Technology

Sales revenue¹, figures in EUR bn, growth rate, (...) fx-adjusted

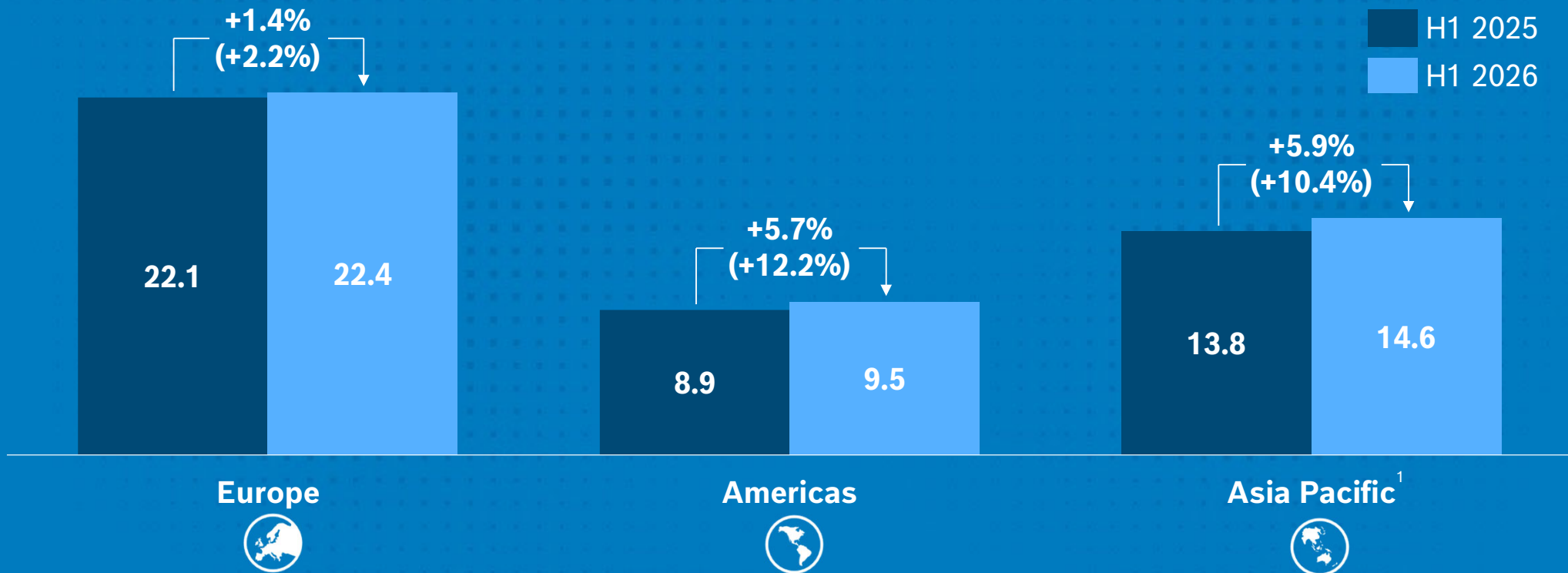


¹¹ Excluding Other: H1 2025: EUR 131m; H1 2026: EUR 267m

Bosch Group I Sales revenue by region

America and APAC driven by M&A, India with strongest momentum

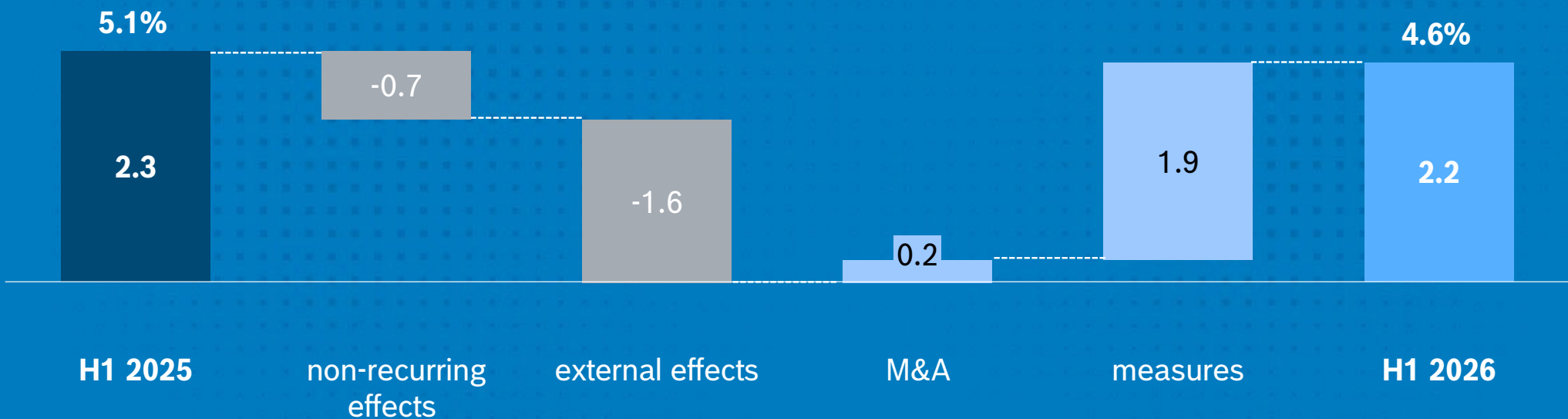
Sales revenue, figures in EUR bn, growth rate, (...) fx-adjusted



Bosch Group I EBIT bridge

H1 2026 margin impacted by non-recurring effects

EBIT from operations,¹ figures in EUR bn, margin

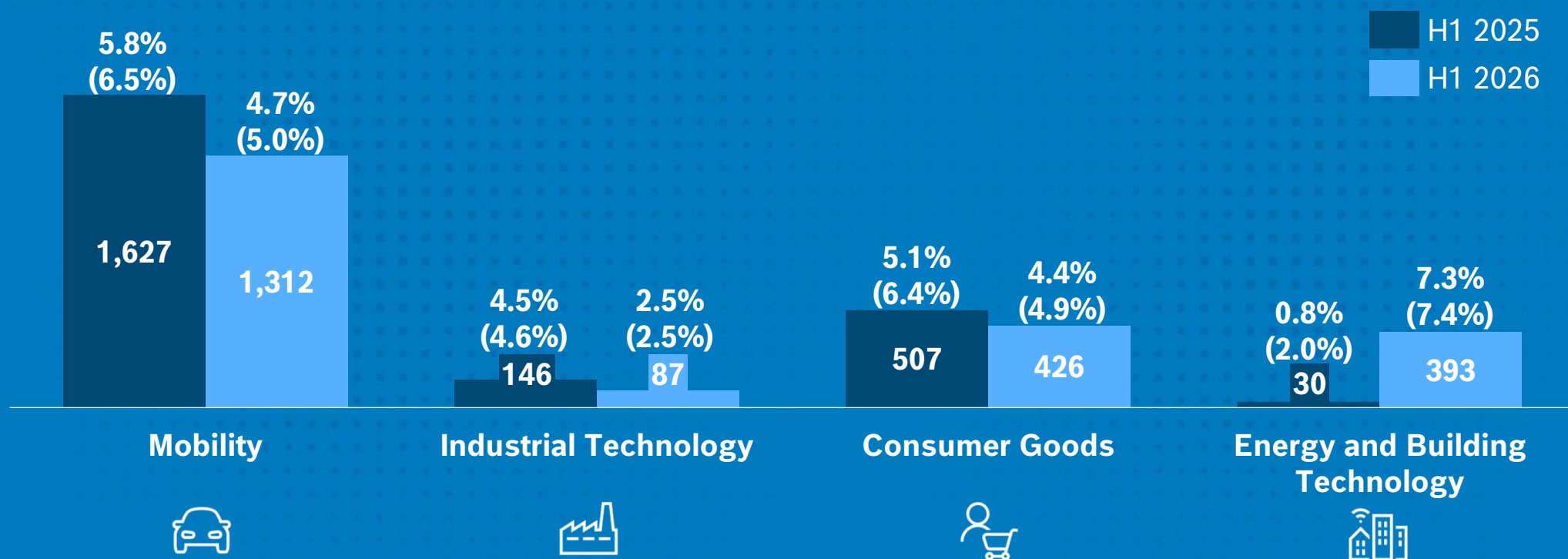


¹³ ¹ Excluding effects negatively impacting the result from purchase price allocations due to acquisitions in 2015 and 2025

Bosch Group I Result by business sector

Mixed sector trends; strong Energy and Building Technology

EBIT from operations^{1,2}, figures in EUR m, margin, (margin excl. restructuring costs)



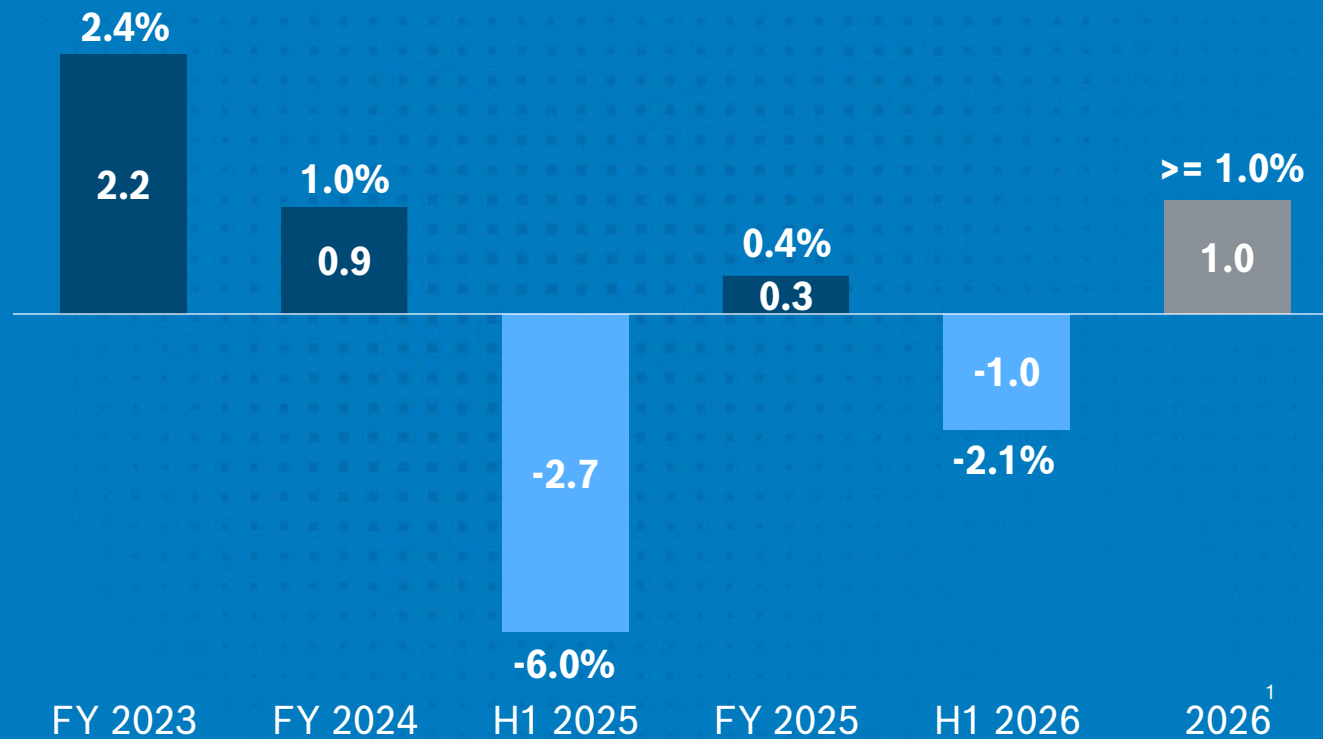
¹ Mobility, Consumer Goods and Energy and Building Technology are excluding effects negatively impacting the result from purchase price allocations due to acquisitions in 2015 and 2025

² Excluding Other: H1 2025: EUR -45m; H1 2026: EUR -65m

Bosch Group I Free cash flow

First-half outflow more than halved, on track with full-year forecast

Free cash flow (FCF), figures in EUR bn, margin

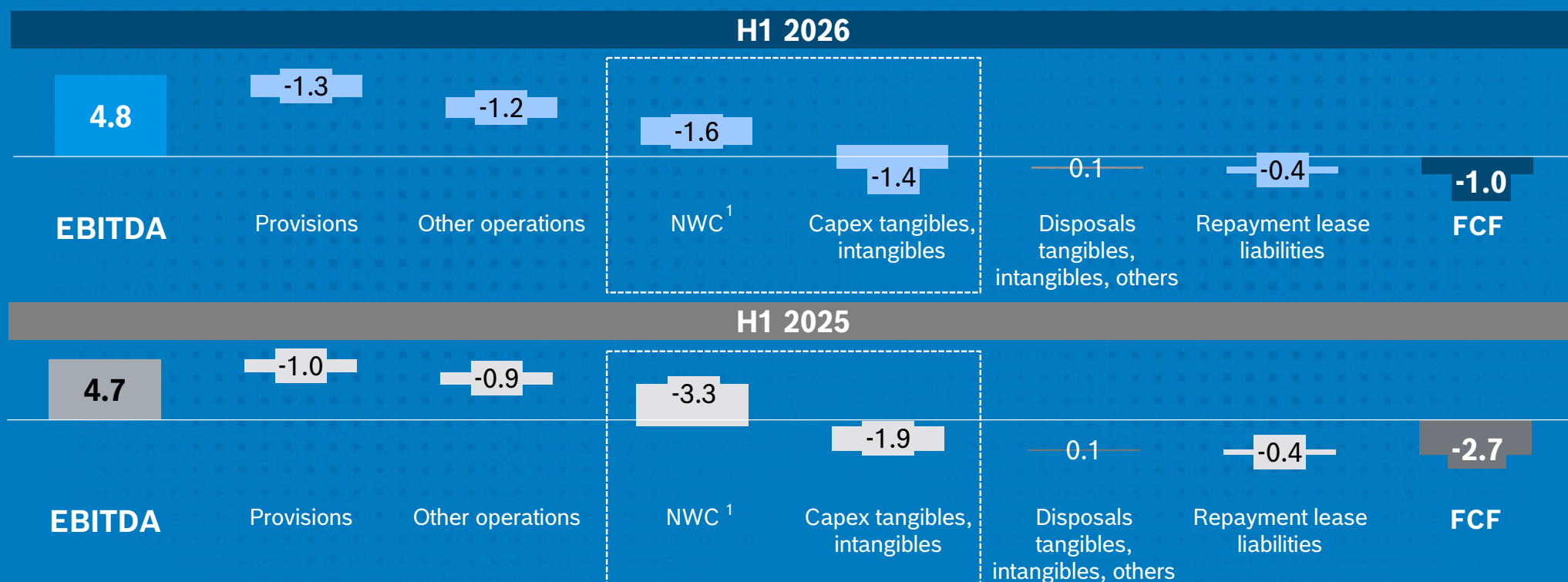


- **H1 2026 performance:**
Year-on-year improvement driven by working capital optimization and disciplined CapEx management.
- **Seasonal pattern:**
Modest start to the year, standing at EUR -1.0bn at mid-year.
- **Forecast 2026:**
Targeting a full-year FCF of at least 1% of sales revenue.

Bosch Group | Free cash flow

Decomposition of FCF improvement: NWC and CapEx key levers

Figures in EUR bn

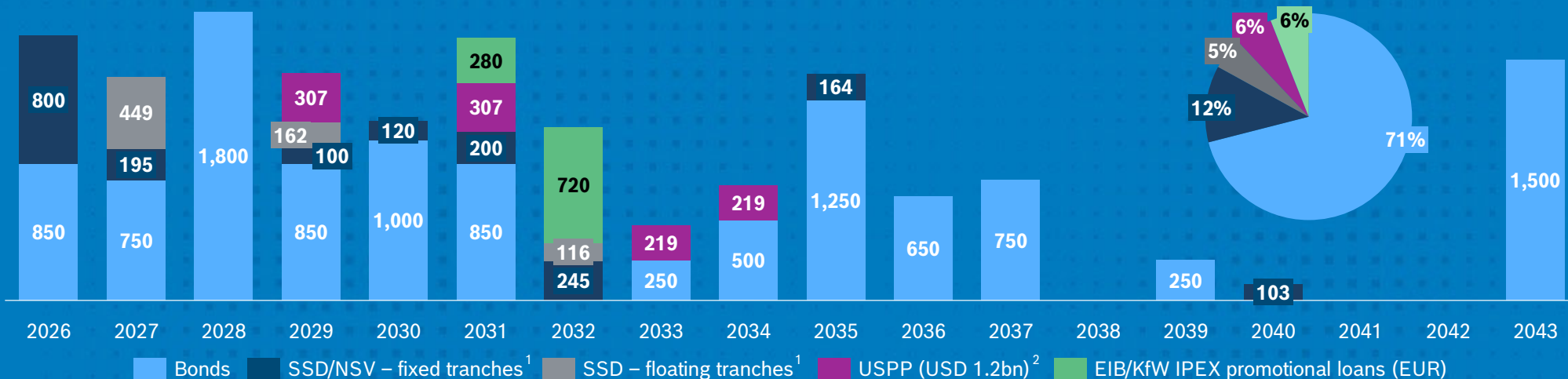


16 ¹ Includes inventories, total receivables (trade and other), and total payables (trade and other)

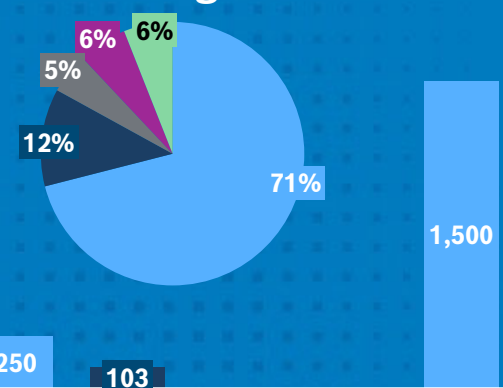
Bosch Group I Financial liabilities

Bond issuance in 2026 for refinancing purposes

Maturity profile as of June 30, 2026, figures in EUR m



Financing mix³



- Well-balanced debt maturity profile, including new bond maturities in 2029 and 2036
- Short term financing secured by a USD 2bn USCP program (currently no issues outstanding)

- RCF of EUR 7bn serves as back-up facility
- We are committed to a conservative financial policy and to keeping our ratings in the single “A” range
- Early repayment in 2026 of SSD maturity in 2027

¹ Schuldschein loans (SSD) and registered bonds (NSV)

² Converted to EUR at EURUSD = 1.1394 as of June 30, 2026

³ Rounded figures

03

ESG



Bosch Group | Our commitment

Sustainability performance confirmed by strong ESG ratings

By acting in an economically, environmentally, and socially responsible manner, we want to improve people's quality of life and safeguard the livelihoods of present and future generations.



"1.5°C target set"



Climate "A"



13.9 points (low-risk)



Prime status (B-)



"BB" Rating

04

Outlook & key messages



Bosch Group I Outlook

On track to meet full-year guidance in a challenging market

EUR bn	2025	H1 2026
Sales revenue	91.0	46.4
<i>Sales revenue growth (%), (exchange-rate adjusted)</i>	<i>0.7 (4.1)</i>	<i>3.6 (6.7)</i>
EBIT from operations ¹	1.8	2.2
<i>EBIT margin from operations (%), (w/o restructuring costs)</i>	<i>2.0 (5.0)</i>	<i>4.6 (4.9)</i>
Free cash flow (FCF)	0.3	-1.0
<i>FCF margin (%), (w/o restructuring costs)</i>	<i>0.4 (1.3)</i>	<i>-2.1 (-0.8)</i>
Capex (tangibles)	4.1	1.2
M&A (incl. minority shareholdings)	-6.8	0.3
Dividends	-0.5	-0.3
Net borrowings	3.8	1.9

Outlook 2026

- **Sales growth** guidance confirmed at **2 to 5%**.
- **EBIT margin from operations** confirmed at **4 to 6%**, expectation to reach the lower end of the corridor.
- Targeting a **full-year FCF of at least 1%** of sales revenue.

Bosch Group | Key messages



Full-year guidance confirmed, demonstrating resilience despite a highly uncertain economic outlook



Mixed sector performance, with a strong earnings rebound in Energy and Building Technology



Significant FCF improvement, with H1 outflow more than halved, driven by disciplined NWC and CapEx management



Robust balance sheet, maintaining an equity ratio above 40% for over a decade



Strong liquidity position with EUR 25.5bn in financial assets providing significant financial flexibility



Continued commitment to a **conservative financial policy** and the **A rating**

Thank you!

