

MEDIA RELEASE

Bosch Home Appliances (BSH) Opens A New Subsidiary in the Vietnam Market

Singapore, 7 October 2022 - Bosch Home Appliances (BSH) is proud to announce its expansion plan to enter the Vietnam market by opening a new subsidiary in Ho Chi Minh City in the first quarter of 2023.

Mr. Matthias Ginthum, Chief Markets Officer & Member of the Board of Management, BSH, shared: “I am excited that we are going to establish the BSH entity further in Vietnam, one of the most promising countries in Asia. With a population close to 100 million, 50% of Vietnamese aged 25-40 are piqued to start their own family. This has seen the emergence of a rapidly expanding middle class, a boost for local consumption and the real estate industry.”

Dubbed ‘Asia’s rising tiger’, Vietnam will be a key area of focus for BSH as it is one of the world’s fastest-growing economies with a GDP growth of more than 5% in nearly 10 consecutive years.

Mr. Rudolf Klötscher, Chief Executive Officer & Chairman of the Board for Region Emerging Markets, BSH, said: “During my trip to ASEAN, the Vietnamese market made an impression with its forward-thinking community that showed a high keenness to adopting technology that helps improve daily living. Vietnam will play a crucial role within our REM strategy and will be an important growth driver for BSH in Southeast Asia.”

On the back of that expansion plan is the appointment of a new executive leadership team for the new Vietnam subsidiary. Effective from 1 October 2022, **Becky Vo** will be the **Chief Executive Officer Vietnam** and will spearhead the sales and marketing area of the new subsidiary by identifying market opportunities and strengthening BSH’s market position with focus on brand building, customer service and distribution expansion. She will also be a Member of the BSH-Board in Vietnam and will report to Martin A. Jäger, Head of ASEAN and Chief Executive Officer. Prior to her engagement with Bosch, Becky led the setup of two Samsung retail shops and with over 4 years as Head of B2B at Samsung Vietnam, also initialized Samsung Vietnam’s ecommerce. Since 2018, Becky has been responsible for managing P&L business in Cambodia,

Malaysia, Myanmar, Singapore & Vietnam and was previously the Regional Business Director of Bosch GmbH, Building Technology in Vietnam.



Image Credits: Becky Vo on the left and Oguzkan Akar on the right

Oguzkan Akar will onboard as the new **Chief Financial Officer Vietnam** on 1 January 2023 and will oversee the Business Administration area of BSH Vietnam, and provide operational direction and financial leadership to ensure meeting the company's targets. Similarly, he will be Member of BSH-Board in Vietnam, reporting to Chiam Sheh Way, Head of Business Administration for BSH ASEAN.

Prior to his role as a Chief Financial Officer, worked as the Head of Transfer Pricing and Deputy Head of Taxes of BSH Group. Since 1998, Oguzkan has been in various leadership roles within BSH in Controlling, Business Administration, Transfer Pricing & Corporate Tax.

Martin A. Jäger, Head of ASEAN and Chief Executive Officer, shared: "We are very excited to continue our amazing growth journey for BSH ASEAN by expanding into the Vietnam market. Becky has been critical to Bosch's operations in multiple markets in Southeast Asia and Oguzkan has been a vigilant manager of the company's financials for years. I am pleased that both of them will direct our Vietnam subsidiary. With

Becky's existing knowledge in the Vietnam market and Oguzkan's long standing experience with BSH, they are the ideal leaders for the brand-new executive leadership team of BSH's new venture".

On her new role, Becky commented: "I am thrilled to be taking this step in discovering the potential of the Vietnam market for BSH. With the guidance of Martin and the opportunity to work alongside Oguzkan. I will definitely stand to learn even more about the brand and how to cater better to our consumers."

Oguzkan added, "I am pleased and proud to be working closely with Becky to familiarize Vietnam with BSH's extensive product range. I look forward to putting my energy and my financial skills into our Vietnam team, which I believe it will be an important growth driver for BSH in Southeast Asia."

Before the launch of the Vietnam subsidiary, BSH had established a striking network of 1,200 distributor stores selling home appliances, across Vietnam together with their two strategic partners [HMH](#) & [Thegioibep](#). The move into Vietnam is highly anticipated as the country's developing household needs are gaining more traction.

To celebrate the opening of the Vietnam subsidiary and drive the commitment to offer products that are 'Invented for Life', Vietnam customers that purchase home appliances from Bosch and authorized distributors in Vietnam, [HMH](#) and [Thegioibep](#), can enjoy a 3-year warranty on their appliances and the full suite of customer service offered in Vietnam.

You may refer to the Bosch home appliances Vietnam page [here](#) and download the spokesperson images from the virtual media kit [here](#).

About Bosch

The name Bosch is known worldwide as a symbol of excellent quality and reliability. For more than 85 years now, its home appliances have also honoured this claim: Bosch is Europe's leading household appliances manufacturer. Its products are based exclusively on the real requirements of modern households. Thanks to trendsetting technology and surprisingly simple solutions, they effortlessly achieve perfect results and simplify everyday life. In addition, high quality, precisely finished materials and a timeless, internationally acclaimed design ensure noticeable quality and sustainability. A recognised high service quality cements the trust of the user in the brand and underpins the Bosch guiding principle, "Invented for life".

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