



## Acquisition of a leading U.S. supplier of communication systems Bosch to acquire Telex Communications Significant boost to Security Systems division

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- ▶ Telex: US-\$ 308 million sales, 2 000 associates in nine countries
- ▶ Bosch strengthens position in American market

STUTTGART/MINNEAPOLIS – The Bosch Group announced today that it has signed a definitive agreement for the acquisition of Telex Communications Holding, Inc. through the merger of a wholly owned subsidiary of Robert Bosch GmbH into Telex. The merger agreement provides for an aggregate purchase price of US-\$ 420 million, includes the assumption of Telex indebtedness, subject to certain post-closing adjustments, and also provides for the satisfaction and discharge of the publicly held indebtedness of Telex and its affiliates. The merger agreement has been approved by the Board of Directors of Telex and the Board of Management of Bosch, and has also been approved by the requisite percentage of Telex's voting stockholders.

Telex Communications is a leading manufacturer and supplier of professional audio, wireless, life safety and communication equipment. The systems are installed in a wide range of applications, such as large stadiums and airport projects, where customers are increasingly asking for turnkey solutions combined with security systems. In fiscal 2005, Telex Communications generated sales of US-\$ 308 million with nearly 2 000 associates at 14 locations in nine countries. The company is home to such well known brands as ElectroVoice, Dynacord, Midas, Klark Teknik, Telex, and RTS. The transaction is subject to receipt of certain regulatory approvals. In organizational terms, Telex Communications will be assigned to and come under the leadership of the Security Systems division.

“With the acquisition of Telex, Bosch Security Systems can significantly expand its communications systems product offerings and penetrate the professional audio equipment market. The strength of the Telex distribution network will enhance our worldwide market position as a provider of comprehensive security

and communication systems. At the same time, we obtain a leading position in the American market," says Bosch Board of Management member Peter J. Marks, who bears regional responsibility for the Americas and for the Security Systems division. In 2005, Bosch Security Systems generated sales of roughly one billion euros from its intrusion and fire alarm systems, video surveillance, access control, and communication systems business. With some 7,800 associates, the division is represented at more than 40 locations in Europe, the Americas, and Asia Pacific.

"Telex Communications is a company with a heritage. It stands for high quality and customer orientation. The acquisition of Telex Communications by a forward-looking company such as Bosch will give our associates an opportunity to develop further in a growth-driven environment," says Ray Malpocher, CEO of Telex Communications.

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*The Bosch Group is a leading global manufacturer of automotive and industrial technology, consumer goods, and building technology. In fiscal 2005, some 251,000 associates generated sales of 41.5 billion euros. Set up in Stuttgart in 1886 by Robert Bosch (1861-1942) as "Workshop for Precision Mechanics and Electrical Engineering," the Bosch Group today comprises a manufacturing, sales, and after-sales service network of more than 280 subsidiaries and more than 12,000 Bosch service centers in over 140 countries.*

*The special ownership structure of the Bosch Group guarantees its financial independence and entrepreneurial freedom. It makes it possible for the company to undertake significant up-front investments in the safeguarding of its future, as well as to do justice to its social responsibility in a manner reflective of the spirit and will of its founder. 92 % of the shares of Robert Bosch GmbH are held by the charitable foundation Robert Bosch Stiftung. The entrepreneurial ownership functions are carried out by Robert Bosch Industrietreuhand KG.*

*Additional information can be accessed at [www.bosch.com](http://www.bosch.com).*