

Press Release



Changing of the guard at ITK Engineering: CEO steps down after 27 years

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Michael Englert, founder and CEO of ITK Engineering GmbH, will retire at the end of the 2021 after 27 years with the company. Dr. Frank Schmidt, to date a member of the Bosch Engineering GmbH management board, is to succeed the outgoing CEO on October 1. The company will continue to focus on its long-term goals of pursuing growth abroad, diversifying to tap into new sectors, and digitalizing engineering.

Ruelzheim, 05.10.2021

Michael Englert founded Ingenieurbüro für technische Kybernetik, today known as ITK Engineering GmbH, 27 years ago in the southern Palatinate town of Kuhardt. This small, highly specialized engineering office started out in a 20 square-meter room in the basement of his home. Today, the company employs some 1,300 people at several international locations. Englert is now going to part ways with the Ruelzheimbased technology company when he retires at the end of the year. His successor Dr. Frank Schmidt, a member of the Bosch Engineering GmbH (BEG) management board since 2016, will take over on October 1, 2021.

ITK Engineering joined the Bosch Group four years ago

"More than a quarter of a century ago, my vision was to instill intelligence in machines and systems," says Englert. "I'm very proud of the fact that this has resulted in an international software and development service provider that today draws on a



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vast knowledge base of methods in embedded systems, cloud computing, cyber security, and the like."

The takeover by Robert Bosch GmbH in 2017 was an important step in the company's history. ITK Engineering has since been an independent brand within the world's leading technology company. These close ties to Bosch will continue to figure prominently in the company's future. Schmidt knows the Bosch Group well, having served it for 25 years in various functions. He will remain a member of the BEG management board in his new role as CEO of ITK Engineering GmbH.

A perfect fit for the job

ITK Engineering is all about putting the most advanced methods to work to solve very complex problems for customers in various lines of business. "With that in mind, Frank Schmidt is the perfect choice of person to lead ITK," says Englert. "His many years' experience in the international automotive business developing everything from components to entire systems and his expertise in digitalizing engineering will be crucial to helping us pursue our strategic goals, successfully and persistently," says Englert.

On course for continued growth

"I very much look forward to this new challenge," says Schmidt, who holds a doctorate in electrical engineering. "In the course of Bosch's integration of ITK Engineering, I was able to see the strengths and great potential of this company over the past four years. And I am confident that we will continue the success story in a globally dynamic growth market."

Schmidt aims to focus on several objectives. "Of course, we want to expand our footprint in our legacy automotive, railroad, and medical technology sectors," he says. "But we also want to branch out into new lines of business and tap additional markets abroad. The opening of our office in China in mid-August is a first step towards gaining a foothold in the Asian market." Digitalization also plays a key role. ITK remains a pioneer in model-based development. These techniques and skills provide the underpinning for designing faster, more flexible working methods and processes to drive digital transformation and help customers make this transition.

A farewell to a lifetime achievement

A change of management after a quarter of a century marks a milestone for ITK Engineering. The occasion is no less momentous for Englert. Looking back over these past decades, he says, "The company is my life's work. Letting go is not easy. Yet I'm also looking forward to a new stage in my life where many other things await me." Englert will leave ITK Engineering on December 31, 2021. However, he remains committed to promoting entrepreneurship in the region, for example, in his role as chairman of the board of Technologie-Netzwerk Südpfalz.



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More information:

 $\frac{https://www.bosch-presse.de/pressportal/de/en/bosch-engineering-restructures-its-executive-management-233856.html}{}$

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About ITK Engineering

ITK Engineering GmbH, founded in 1994 as an "engineering firm for technical cybernetics," is an internationally operating technology company in the software and systems engineering field. Thanks to its strong methodological expertise, ITK covers the entire spectrum – from embedded systems to cloud computing. ITK offers international customers from the automotive, rail technology, building technology, aerospace, medical technology, motorsport, and robotics sectors tailored consultancy and development services. ITK employs around 1,200 employees at the company headquarters in Rülzheim in Germany's Rhine valley and at nine additional branches located across Germany. ITK is also represented in Austria, China, Japan and Spain. Some 1,300 employees currently work for ITK's development partners worldwide. ITK Engineering has been a wholly owned subsidiary of Robert Bosch GmbH since 2017. www.itk-engineering.com