

Bosch to pay out US\$327,5m over 'dieselgate'

German car parts maker, Bosch, has said that it will pay out some US\$327,5 million (€303 million) in compensation to US buyers and dealers of Volkswagen-made diesel cars affected by the 'dieselgate' scandal.



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Bosch made some elements of the sophisticated software, known as "defeat devices", that VW installed in 11 million diesel engines worldwide to minimise emissions during regulatory testing.

Bosch said in a statement that a compensation agreement "would settle the claims of consumers and dealers of used vehicles against Robert Bosch GmbH, its affiliates, employees, and directors" in the United States.

Compensation agreement to be approved

US customers who bought vehicles from Volkswagen and Audi with 2.0-litre diesel engines between 2009 and 2015, as well as 3.0-litre VW, Audi and Porsche cars produced between 2009 and 2016, will receive compensation.

The agreement must still be approved by a US federal judge in California, with a hearing slated for 14 February 2017.

While agreeing to pay out to VW buyers who have accused the firm of helping conceal the existence of the "defeat devices", Bosch said it "neither acknowledges the facts as alleged by the plaintiffs nor does Bosch accept any liability."

With the proposed agreement affecting only civil law claims, Bosch added that it "will continue to defend its interests in all other civil and criminal law proceedings and to cooperate comprehensively with the investigating authorities in Germany and other countries."

Devoting attention and resources

"We wish to devote our attention and our resources to the transition in mobility and in other areas of activity," chief executive Volkmar Denner said in the statement.

Presenting provisional results for 2016 last week, the Stuttgart-based, family-owned firm said it was investing billions in transitioning to electric cars and connected objects from its traditional car components and domestic appliances business.

Bosch reported €73,1 billion (US\$79 billion) in revenue and operating profit of €4,3 billion for the year.

Source: AFP

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