

Top 50 Ranking of German Firms in the U.S.

Breaking the \$300 Billion Barrier

By Nicola Michels & Ning Wang, GACC New York

A whopping 90% of German subsidiaries in the United States showed healthy gains in the Top 50 Ranking of German Firms conducted by the German American Chambers of Commerce. Their entities are investing in business expansions and new hires throughout the United States. Overall, the sales performance increased by 7.5% to over \$318 billion in 2011 from \$295 billion in 2010. The Top 50 now create over 461,000 jobs, up from 427,000 in 2010.

In particular, the continued boom in the automobile industry benefited the premium carmakers Daimler, VW and BMW with double digit growth figures. As in the previous year, Daimler Group leads the Top 50 again, followed closely by Volkswagen.

These numbers prove that the U.S. economic upturn gathered pace as the year progressed, and the risk of sliding back into a recession consequently receded further into the background. This also underlines the results of the current German American Business Outlook survey. Not only do companies continue to innovate, grow and hire, but 72% saw an improvement of sales volumes and 86% were forecasting growth.

Many of the Top 50 companies manufacture in the U.S. for regional and international markets, sourcing locally and thereby creating local value. For example, BMW had invested \$4.6 billion in its Spartanburg plant in 2010 and has subsequently sold 14.4% more cars in the U.S. ThyssenKrupp is also one of the “climbers” compared to last year (from \$6.7 billion to \$9.2 billion in 2011). Their Chairman & CEO, Torsten Gessner, explains the success with their recent investments of “tens of millions of dollars in plant expansions and acquisitions in the last year alone”.

Siemens USA is yet again the largest employer with over 60,000 employees. Eric Spiegel, President & CEO, believes in the U.S. as a “vital production location, an important research center and a key base from which we export to

the rest of the world”. The second biggest employer is Fresenius Medical Care, the world’s largest dialysis services provider, employs over 45,000 people. With a sales volume of over \$8 billion, the North American market now accounts for 64% of its global revenue.

Only 10% of the Top 50 companies suffered losses in 2011 - one of them being Hannover Re Insurance, stating that the year 2011 was “the second most expensive in its history” mostly due to huge insurance claims from catastrophic events such as Hurricane Irene or the Joplin Tornado.

For the remainder of 2012, German companies are confident, planning on increasing their investments, adding more jobs and expanding their footprint in the U.S..

Top 50
German
Firms in the US

| Rank | Company | Location | Website | German Parent Company |
|------|---|----------------------|------------------------------|--|
| 1 | Daimler Group | NJ / OR / MI | www.daimler.com | Daimler AG, Stuttgart |
| 2 | Volkswagen Group of America | Herndon, VA | www.vw.com | Volkswagen AG, Wolfsburg |
| 3 | TMobile USA | Bellevue, WA | www.t-mobile.com | Deutsche Telekom AG, Bonn |
| 4 | BASF Corp. | Florham Park, NJ | www.basf.us | BASF SE, Ludwigshafen |
| 5 | Siemens USA Holdings | New York, NY | www.usa.siemens.com | Siemens AG, Munich |
| 5 | BMW Group | Woodcliff Lake, NJ | www.bmwusa.com | BMW AG, Munich |
| 7 | Allianz of America | New York, NY | www.allianz.com | Allianz SE, Munich |
| 8 | DHL Holdings (USA), Inc. | Plantation, FL | www.dhl.com | Deutsche Post AG, Bonn |
| 9 | Bayer Corporation | Pittsburgh, PA | www.bayerus.com | Bayer AG, Leverkusen |
| 10 | Robert Bosch, LLC | Farmington Hills, MI | www.bosch.us | Robert Bosch GmbH, Stuttgart |
| 11 | ThyssenKrupp USA, Inc. | Chicago, IL | www.thyssenkrupp.com | ThyssenKrupp AG, Düsseldorf |
| 12 | Trader Joe's Co. | Monrovia, CA | www.traderjoes.com | Aldi Einkauf GmbH & Co.oHG, Essen |
| 13 | Boehringer Ingelheim Corp. | Ridgefield, CT | us.boehringer-ingelheim.com | Boehringer Ingelheim GmbH, Ingelheim am Rhein |
| 14 | Continental Automotive Systems | Auburn Hills, MI | www.conti-online.com | Continental AG, Hannover |
| 15 | Heraeus Incorporated | New York, NY | www.heraeus.com | Heraeus Holding GmbH, Hanau |
| 16 | Fresenius Medical Care Holdings, Inc. | Waltham, MA | www.fmcna.com | Fresenius Medical Care AG +KGaA, Hof a.d. Saale |
| 17 | Turner Construction Co. | New York, NY | www.turnerconstruction.com | Hochtief AG, Essen |
| 18 | Aldi, Inc. | Batavia, IL | www.aldi.us | Aldi Einkauf GmbH & Co.oHG, Essen |
| 19 | SAP Americas | Newtown Square, PA | www.sap.com | SAP AG, Walldorf |
| 20 | Lufthansa Group | East Meadow, NY | www.lufthansa.com | Deutsche Lufthansa AG, Köln |
| 21 | adidas America, Inc. | Portland, OR | www.adidas.com | adidas AG, Herzogenaurach |
| 22 | LEHIGH Hanson Inc. | Allentown, PA | www.lehighhanson.com | HeidelbergCement AG, Heidelberg |
| 23 | Munich Reinsurance America, Inc. | Princeton, NJ | www.munichreinsurance.com | Münchener Rückversicherungsgesellschaft, Munich |
| 24 | Henkel of America, Inc. | Rocky Hill, CT | www.henkel.us | Henkel KGaA, Düsseldorf |
| 25 | Linde North America | Murray Hill, NJ | www.lindeus.com | Linde Group, Munich |
| 26 | Hannover Life Re America | Orlando, FL | www.hlramerica.com | Hannover Rückversicherungs AG, Hannover |
| 27 | Porsche Cars North America, Inc. | Atlanta, GA | www.porsche.com/usa | Porsche AG, Stuttgart |
| 28 | Evonik Degussa Corp. | Parsippany, NJ | www.north-america.evonik.com | Evonik Industries AG, Essen |
| 29 | Random House Bertelsmann | New York, NY | www.randomhouse.com | Bertelsmann AG, Gütersloh |
| 30 | DB U.S. Holding Corp. | Tarrytown, NY | www.dbschenkerusa.com | Deutsche Bahn AG, Berlin |
| 31 | lanxess | Pittsburgh, PA | www.lanxess.us | Lanxess AG, Leverkusen |
| 32 | Helm U.S. Corporation | Piscataway, NJ | www.helmusa.com | Helm AG, Hamburg |
| 33 | ZF Group North American Operations Inc. | Northville, MI | www.zf.com/na | ZF Friedrichshafen AG, Friedrichshafen |
| 34 | K+S North America | New York, NY | www.k-plus.com | K+S AG, Kassel |
| 35 | Freudenberg-NOK General Partnership | Plymouth, MI | www.freudenberg.us | Freudenberg Dichtungs-und Schwingungstechnik, Weinheim |
| 36 | E.ON Climate & Renewables North America | Chicago, IL | www.eoncma.com | E.ON AG, Düsseldorf |
| 37 | B. Braun Medical, Inc. | Bethlehem, PA | www.bbraunusa.com | B.Braun, Melsungen AG |
| 38 | Knorr Brake Holding Corp. | Watertown, NY | www.knorrbrakecorp.com | Knorr Bremse AG, Munich |
| 39 | Beiersdorf, Inc . | Wilton, CT | www.beiersdorfusa.com/ | Beiersdorf AG, Hamburg |
| 40 | Puma North America, Inc. | Westford, MA | www.puma.com | Puma SE, Herzogenaurach |
| 41 | Wacker Chemical Corporation | Adrian, MI | www.wacker.com | Wacker Chemie AG, Munich |
| 42 | STIHL Incorporated | Virginia Beach, VA | www.stihlusa.com | STIHL International GmbH, Waiblingen |
| 42 | Brose North America, Inc. | Auburn Hills, MI | www.brose.com | Brose Gruppe, Coburg |
| 44 | Würth Group of North America Inc. | Ramsey, NJ | www.wuerth.com | Adolf Würth GmbH & Co. KG, Künzelsau-Gaisbach |
| 45 | GEA | York, PA | www.geagroup.com | GEA Group AG, Düsseldorf |
| 46 | Behr America, Inc. | Troy, MI | www.behrgroup.com | Behr GmbH & Co. KG, Stuttgart |
| 47 | Schott North America, Inc. | Elmsford, NY | www.us.schott.com | Schott AG, Mainz |
| 48 | Flatiron | Longmont, CO | www.flatironcorp.com | Hochtief AG, Essen |
| 49 | Infineon Technologies North America Corp. | Milpitas, CA | www.infineon.com | Infineon Technologies AG, Munich |
| 50 | BSH Home Appliances Corporation | Irvine, California | www.bsh-group.us | BSH Bosch und Siemens Hausgeräte GmbH, Munich |

(1) North America (exclusive U.S. figures not available)
 (2) Gross Written Premium
 (3) Americas

(4) Preliminary Figures
 (5) Est. supermarketnews.com
 (6) Results 2010

(7) remaining entity of E.ON U.S. LLC which became LG&E and KU Energy LLC through aquisition by PPL Corporation
 Conversion rate of 1.39 (2011 annual average applied when sales given in EUR)

| U.S. Top Executive | Sales (\$M) | | Employees | | Business activity | Note |
|---|----------------|----------------|----------------|----------------|---|-------|
| | 2011 | 2010 | 2011 | 2010 | | |
| S. Cannon, MBUSA / M. Daum, DTNA / P. Zieringer, MBFS | 28,753 ↑ | 26,157 | 20,702 ↑ | 18,295 | Automotive | |
| Jonathan Browning | 24,433 ↑ | 19,902 | 4,500 ↑ | 3,500 | Automotive | (1) |
| Philipp Humm | 20,618 ↓ | 21,127 | 34,518 ↓ | 37,795 | Telecommunications | |
| Dr. Hans Engel | 20,600 ↑ | 17,700 | 16,000 ↓ | 16,487 | Chemicals | 3) |
| Eric Spiegel | 20,000 ↑ | 19,400 | 60,000 ↓ | 62,000 | IT/Communications, Transportation | |
| Ludwig Willisch | 20,000 ↑ | 16,985 | 10,000 ↑ | 7,000 | Automotive | (1) |
| Gary C. Bhowjani (Insurance) / Jay Ralph (Asset Management) | 15,590 ↑ | 15,109 | 10,000 ↑ | 9,808 | Insurance/Asset Management | (2) |
| J.P. Foley | 12,260 ↑ | 11,643 | 29,000 ↑ | 27,000 | Courier Services | (3) |
| Greg Babe | 11,366 ↑ | 10,860 | 15,800 ↑ | 15,100 | Pharmaceutical/Medical Products | 1) |
| Werner Struth | 9,800 ↓ | 11,171 | 22,500 ↓ | 13,500 | Automotive, Consumer Goods, Industrial Technology | (3,4) |
| Torsten Gessner | 9,200 ↑ | 6,700 | 19,200 ↑ | 17,500 | Steel, Stainless Steel, Capital Goods, Services | |
| Dan Bane | 9,000 ↑ | 8,500 | 8,000 ↑ | 6,000 | Grocery Stores | (1) |
| Paul R. Fonteyne | 8,800 – | 8,800 | 9,413 – | 9,413 | Pharma | (3,6) |
| Samir Salman | 8,432 ↑ | 6,151 | 10,000 ↑ | 8,000 | Automotive Components, Tires | (1) |
| Maike Schuh-Klaeren | 8,222 ↑ | 6,342 | 1,811 ↑ | 1,736 | Non-Ferrous Metals | |
| Rice Powell | 8,150 ↑ | 9,219 | 45,577 ↑ | 39,000 | Medical Products & Services | (1) |
| Peter J. Davoren | 8,000 – | 8,000 | 5,163 ↑ | 5,100 | Construction | |
| Charles E. Youngstrom / Jason Hart | 7,100 ↑ | 6,800 | 12,000 ↑ | 10,000 | Grocery Stores | |
| Robert Courteau | 7,081 ↑ | 5,810 | 15,473 ↑ | 10,700 | Software | (3) |
| Jürgen Siebenrock | 5,135 ↑ | 4,583 | 12,916 ↑ | 12,404 | Air Transportation/Logistic/Catering | (3) |
| Herbert Hainer | 4,318 ↑ | 3,805 | 11,706 ↑ | 10,210 | Sports Wear | (1) |
| Daniel M. Harrington | 4,225 ↑ | 3,973 | 11,586 ↓ | 11,899 | Cement | (1) |
| Anthony J. Kuczinski | 4,052 ↑ | 3,620 | 1,100 ↑ | 1,200 | Insurance | (2) |
| Jeffrey C. Piccolomini | 3,693 ↑ | 3,577 | 5,233 ↓ | 5,440 | Industrial Organic Chemicals | (1) |
| Patrick Murphy | 2,631 ↑ | 2,200 | 5,000 ↑ | 6,977 | Industrial Gases | (1) |
| Peter R. Schaefer | 2,508 ↓ | 4,413 | 251 ↓ | 341 | Reinsurance | (2) |
| Detlev von Platen | 2,400 ↑ | 2,300 | 230 ↓ | 300 | Automotive | (1) |
| Thomas Bates | 2,395 ↑ | 3,318 | 4,063 ↑ | 3,500 | Specialty Chemicals | |
| Markus Dohle | 2,367 ↑ | 2,358 | 5,063 ↓ | 5,264 | Media, Publishing | |
| Dr. Christoph Bohl | 2,257 ↑ | 2,198 | 6,300 ↑ | 5,981 | Freight Transportation | |
| Randall S. Dearth | 2,209 ↑ | 1,541 | 1,430 ↑ | 1,306 | Specialty Chemicals | (1) |
| Michael Kuhlmann | 2,017 ↓ | 2,089 | 300 – | 300 | Chemicals | |
| Julio Caspari | 1,927 ↑ | 1,510 | 3,447 ↑ | 2,746 | Automotive | |
| Karl-Georg Mielke | 1,675 ↑ | 1,222 | 1,854 ↓ | 1,950 | Chemicals | (1) |
| Norton / Heidingsfelder / Masumoto | 1,615 ↑ | 1,482 | 6,983 ↑ | 4,224 | Automotive | (1) |
| Steve Trenholm | 1,500 ↑ | 2,052 | 150 ↑ | 3,000 | Power Generation | (4,7) |
| Caroll H. Neubauer | 1,485 ↑ | 1,452 | 4,064 ↓ | 4,145 | Medical/Surgical Devices | |
| Heinz Hermann Thiele | 1,482 ↑ | 1,171 | 4,611 ↑ | 3,030 | Railroad Equipment | (3) |
| Bill Graham | 1,382 ↑ | 1,159 | 2,261 ↑ | 2,084 | Branded Consumer Goods | (3) |
| Jay Piccola | 1,346 ↑ | 1,085 | 2,978 ↑ | 2,659 | Sports Wear | (3) |
| Ingomar Kovar | 1,178 ↑ | 1,072 | 1,822 ↑ | 1,689 | Chemicals | (3) |
| Fred J. Whyte | 1,000 ↑ | 1,053 | 2,100 ↓ | 2,125 | Handheld outdoor power equipments | |
| Jan Kowal | 1,000 ↑ | 740 | 3,500 ↑ | 2,750 | Automotive Supplier | |
| Robert Stolz | 927 ↑ | 787 | 2,742 ↑ | 2,500 | Maintenance Supplies | |
| Lutz Wolf | 902 ↑ | 793 | 2,382 ↑ | 2,163 | Engineering Services | |
| Wilm Uhlenbecker | 890 ↑ | 723 | 2,650 ↑ | 2,300 | Automotive Thermal Management | |
| Linda S. Mayer | 830 ↑ | 788 | 1,900 ↓ | 2,600 | Glass/Glass Ceramic Products | (1) |
| Tom Rademacher | 759 ↓ | 1,079 | 1,800 ↓ | 1,990 | Construction | |
| Jean-Baptiste Loire | 592 ↑ | 499 | 476 ↓ | 640 | Semiconductors | |
| Michael Traub | 579 ↑ | 572 | 1,266 ↓ | 1,600 | Kitchen Appliances | |
| | 317,922 | 295,590 | 461,821 | 427,251 | | |

QUOTES

Top 50
German
Firms in the US

Torsten Gessner,
Chairman and CEO,
ThyssenKrupp North America



“ThyssenKrupp has been part of the American landscape for over 170 years, and today, despite tough economic times, our U.S. subsidiaries are continuing to expand our footprint in the region. We have added jobs, increased sales and invested tens of millions of dollars in plant expansions and acquisitions in the last year alone. In fact, in fiscal year 2010/2011, ThyssenKrupp U.S. subsidiaries employed approximately 19,200, an increase of nearly 2,000 compared to fiscal year 2009/2010, and recorded sales of nearly \$9.2 billion, up from \$6.9 billion.”

Jonathan Browning,
President and CEO,
Volkswagen Group of America, Inc.



“2011 was a critical year for Volkswagen in the U.S., with our Chattanooga plant receiving Platinum LEED Certification, the 2012 Passat being named Motor Trend’s Car of the Year, our quality and customer satisfaction metrics improving, and encouraging growth trends, the proof points of German Engineering and our commitment to the U.S. market are all bearing fruit.”

Eric Spiegel,
President and CEO,
Siemens Corporation

SIEMENS

“Our 60,000 employees in the U.S. make it possible for Siemens to continually innovate and remain competitive in what is not only the company’s largest market, but an extremely vital production location, one of our most important research centers, and a key base from which we export to the rest of the world.”

Top 10 Employers

| Rank | Company | '11 Employees | '10 Employees |
|--------------|---------------------------------------|----------------|----------------|
| 1 | Siemens USA Holdings | 60,000 | 62,000 |
| 2 | Fresenius Medical Care Holdings, Inc. | 45,577 | 39,000 |
| 3 | T-Mobile USA | 34,518 | 37,795 |
| 4 | DHL Holdings (USA), Inc. | 29,000 | 27,000 |
| 5 | Robert Bosch, LLC | 22,500 | 13,500 |
| 6 | Daimler Group | 20,702 | 18,295 |
| 7 | ThyssenKrupp USA, Inc. | 19,200 | 17,500 |
| 8 | BASF Corp. | 16,000 | 16,487 |
| 9 | Bayer Corporation | 15,800 | 15,100 |
| 10 | SAP Americas | 15,473 | 10,700 |
| Total | | 278,770 | 257,377 |