

Top 50 German Firms in the US

Low Energy Cost Drives Production and Investments

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The majority of German firms operating in the U.S. continued to increase their sales performance, as the annual Top 50 Ranking of German Firms conducted by the German American Chambers of Commerce shows. But overall the picture was slightly more mixed compared to last year's results, when 90% reported gains – now a third of companies reported (mostly minor) losses, among them Allianz, T-Mobile and Heraeus.

Together, the Top 50 generated over \$348 billion in sales, thus 6% more than last year. Overall the Top 50 firms employ more than 538,767 workers, almost 2% more than in 2011.

German car makers Daimler, VW, and BMW showed healthy double-digit growth rates in the U.S. – Volkswagen recorded its highest growth in North America with a plus +32.2%. For the third year in a row Daimler remains No.1 with Mercedes-Benz Cars and Daimler Trucks as their main power engines. In order to keep up with demand, Daimler increased

its staff by over 1,000 in the U.S. and Volkswagen by over 5,000 in North America. Other Industries also reported positive employment trends: Fresenius Medical Care Holdings, Inc., the world's largest dialysis provider, now employs 52,577, up from 45,577 in 2011. Many firms are extending their vocational training programs. At the beginning of 2013, Wacker Chemicals and Chattanooga State Community College inaugurated the Wacker Institute, a \$5 million pilot plant and training facility in Tennessee.

Despite these positive trends, a remarkable 40% of companies had to downsize their workforce to reach sustainable levels. Companies such as ThyssenKrupp, Bayer Corporation, Random House and Evonik streamlined their business units in order to avoid losses.

The steady gains on the revenue side of the Top 50 firms reflect the ongoing recovery of the U.S. economy during 2012 and its ability to weather economic and political uncertainties like general elections,

fears and disruptions from Hurricane Sandy. In particular the shale gas boom is driving production and ushering in a manufacturing renaissance in the United States through much lower electricity prices. Last year natural gas prices dropped to a quarter of the European prices. Gas prices in Asia are even higher than in Europe, further channeling investment to the United States. A worldwide survey conducted by the Association of German Chambers of Industry and Commerce (DIHK) confirms this trend, the 'rising star' among German investors is the United States. North America is the only region to attract significantly more investment from Germany than any other region in the world.

BASF for example has channeled more than \$5.7 billion into new investments in North America since 2009, including a formic acid plant under construction in Louisiana, where the company will manufacture a chemical used to de-ice runways, tan leather and preserve animal feed. ■

Rank	Company	Location	Website	German Parent Company
1	Daimler Group	Montvale, NJ MBUSA Portland, OR DTNA	www.daimler.com	Daimler AG, Stuttgart
2	Volkswagen Group of America	Herndon, VA	www.vw.com	Volkswagen AG, Wolfsburg
3	Siemens USA Holdings	New York, NY	www.usa.siemens.com	Siemens AG, Munich
4	BMW Group	Woodcliff Lake, NJ	www.bmwusa.com	BMW AG, Munich
5	T-Mobile USA	Bellevue, WA	www.t-mobile.com	Deutsche Telekom AG, Bonn
6	BASF Corp.	New York, NY	www.basf.us	BASF SE, Ludwigshafen
7	ThyssenKrupp USA, Inc.	Troy, MI	www.thyssenkrupp.com	ThyssenKrupp AG, Düsseldorf
8	Robert Bosch, LLC	Farmington Hills, MI	www.boschusa.com	Robert Bosch GmbH, Stuttgart
9	Bayer Corporation	Pittsburgh, PA	www.bayerus.com	Bayer AG, Leverkusen
10	Allianz Life Insurance NA Allianz of America, Inc.	New York, NY	www.allianzusa.com	Allianz SE, Munich
11	DHL Holdings (USA), Inc.	Plantation, FL	www.dhl.com	Deutsche Post AG, Bonn
12	Trader Joe's Co.	Monrovia, CA	www.traderjoes.com	Aldi Einkauf GmbH & Co.oHG, Essen
13	Turner Construction Co.	New York, NY	www.turnerconstruction.com	Hochtief AG, Essen
14	Boehringer Ingelheim Corp.	Ridgefield, CT	us.boehringer-ingelheim.com	Boehringer Ingelheim GmbH, Ingelheim am Rhein
15	Continental Automotive Systems	Auburn Hills, MI	www.conti-online.com	Continental AG, Hannover
16	Fresenius Medical Care Holdings, Inc.	Waltham, MA	www.fmcna.com	Fresenius Medical Care AG +KGaA, Hof a.d. Saale
17	Aldi, Inc.	Batavia, IL	www.aldi.us	Aldi Einkauf GmbH & Co.oHG, Essen
18	SAP Americas	Newtown Square, PA	www.sap.com	SAP AG, Walldorf
19	Lufthansa Group	East Meadow, NY	www.lufthansa.com	Deutsche Lufthansa AG, Köln
20	adidas America, Inc.	Portland, OR	www.adidas.com	adidas AG, Herzogenaurach
21	Heraeus Incorporated	New York, NY	www.heraeus.com	Heraeus Holding GmbH, Hanau
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	Random House (Bertelsmann Group)	New York, NY	www.bertelsmann.de	Bertelsmann AG, Gütersloh
26	Linde North America	Murray Hill, NJ	www.lindeus.com	Linde Group, Munich
27	Evonik Corporation	Parsippany, NJ	www.north-america.evonik.com	Evonik Industries AG, Essen
28	EMD Group (Merck)	Billerica, MA	www.emdgroup.com	Merck KGaA, Darmstadt
29	Hannover Life Re America	Orlando, FL	www.hlramerica.com	Hannover Rückversicherungs AG, Hannover
30	ZF Group North American Operations Inc.	Northville, MI	www.zf.com/na	ZF Friedrichshafen AG, Friedrichshafen
31	Helm U.S. Corporation	Piscataway, NJ	www.helmusa.com	Helm AG, Hamburg
32	lanxess	Pittsburgh, PA	www.lanxess.us	lanxess AG, Leverkusen
33	Otto Group/Crate & Barrel	Northbrook, IL	www.crateandbarrel.com	Otto GmbH & Co KG, Hamburg
34	DB U.S. Holding Corp.	Tarrytown, NY	www.dbschenkerusa.com	Deutsche Bahn AG, Berlin
35	Freudenberg-NOK General Partnership	Plymouth, MI	www.freudenberg.us	Freudenberg Dichtungs-und Schwingungstechnik, Weinheim
36	B. Braun Medical, Inc.	Bethlehem, PA	www.bbraunusa.com	B.Braun, Melsungen AG
37	E.ON Climate & Renewables North America	Chicago, IL	www.eoncrna.com	E.ON AG, Düsseldorf
38	Beiersdorf, Inc.	Wilton, CT	www.beiersdorfusa.com	Beiersdorf AG, Hamburg
39	Puma North America, Inc.	Westford, MA	www.puma.com	Puma SE, Herzogenaurach
40	Knorr Brake Holding Corp.	Watertown, NY	www.knorrbrakecorp.com	Knorr Bremse AG, Munich
41	K+S North America	New York, NY	www.k-plus-s.com	K+S AG, Kassel
42	GEA	York, PA	www.geagroup.com	GEA Group AG, Düsseldorf
43	Wacker Chemical Corporation	Adrian, MI	www.wacker.com	Wacker Chemie AG, Munich
44	Würth Group of North America Inc.	Ramsey, NJ	www.wuerth.com	Adolf Würth GmbH & Co. KG, Künzelsau-Gaisbach
45	STIHL Incorporated	Virginia Beach, VA	www.stihlusa.com	STIHL International GmbH
46	Brose North America, Inc.	Auburn Hills, MI	www.brose.com	Brose Gruppe, Coburg
47	Flatiron	Longmont, CO	www.flatironcorp.com	Hochtief AG, Essen
48	Behr America, Inc.	Troy, MI	www.behrgroup.com	Behr GmbH & Co. KG, Stuttgart
49	Schott North America, Inc.	Elmsford, NY	www.us.schott.com	Schott AG, Mainz
50	Infineon Technologies North America Corp.	Milpitas, CA	www.infineon.com	Infineon Technologies AG, 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 2011
(7) Remaining entity of E.ON US LLC which became LG&E and KU Energy LLC through acquisition by PPL Corporation

(8) Consolidated revenues RTL Group, Random House, Gruner + Jahr, Arvato
(9) Consolidated revenues Audi, Porsche & VW

U.S. Top Executive	Sales (\$M)		Employees		Business activity	Note
	2012	2011	2012	2011		
Stephen Cannon, MBUSA Martin Daum, DTNA	40,856 ↑	36,176	21,720 ↑	20,702	Automotive	
Scott Keogh (Audi), Detlef von Platen (Porsche), Jonathan Browning (VW)	32,058 ↑	24,433	63,193 ↑	58,072	Automotive	(3,9)
Eric Spiegel	21,338 ↑	20,000	60,000 –	60,000	IT/Communications, Transportation	
Ludwig Willisch	20,827 ↑	20,000	10,000 –	10,000	Automotive	(3)
John J. Legere	19,751 ↓	20,618	30,288 ↓	34,518	Communications	
Hans Engel	18,500 ↓	19,453	16,665 ↑	16,167	Chemicals	(3)
Torsten Gessner	12,861 ↑	11,334	18,500 ↓	19,200	Steel, Stainless Steel, Capital Goods, Services	(3)
Mike Mansueti	12,786 ↑	9,800	22,500 –	22,500	Automotive, Consumer Goods, Industrial Technology	(3,4)
Greg Babe	12,265 ↑	11,366	15,500 ↓	15,800	Pharmaceutical/Medical Products	(1)
Gary C. Bhajwani, Insurance Charles Kavitsky, Asset Management	12,032 ↓	15,590	10,000 –	10,000	Insurance/Asset Management	(2)
J.P. Foley	12,012 ↓	12,260	29,280 ↑	29,000	Courier Services	(3)
Dan Bane	10,500 ↑	9,000	9,000 ↑	8,000	Grocery Stores	(1,5)
Peter J. Davoren	9,243 ↑	8,000	5,946 ↑	5,163	Construction	(1)
Paul R. Fonteyne	8,834 ↑	8,800	9,413 –	9,413	Pharma	(3)
Samir Salman	9,218 ↑	8,432	10,000 –	10,000	Automotive components, Tires	(1)
Rice Powell	8,832 ↑	8,150	52,577 ↑	45,577	Medical Products & Services	(1)
Charles E. Youngstrom / Jason Hart	7,900 ↑	7,100	12,000 –	12,000	Grocery Stores	(1,5)
Rodolpho Cardenuto	5,962 ↓	7,081	14,500 ↓	15,473	Software	(3)
Jürgen Siebenrock	5,438 ↑	5,135	13,567 ↑	12,916	Air Transportation/Logistic/Catering	(3)
Patrick Nilsson	5,217 ↑	4,318	11,577 ↓	11,706	Sports Wear	(1)
Yuri Rozenfeld	4,637 ↓	8,222	1,829 ↑	1,811	Non-Ferrous Metals	
Daniel M. Harrington	4,404 ↑	4,225	11,001 ↓	11,586	Cement	(1)
Anthony J. Kuczinski	4,070 ↑	4,052	1,050 ↓	1,100	Insurance	(2)
Jeffrey C. Piccolomini	3,869 ↑	3,693	5,187 ↓	5,233	Industrial Organic Chemicals	(1)
Markus Dohle	3,359 ↑	2,367	6,000 ↑	5,063	Media, Publishing	
Patrick Murphy	3,352 ↑	2,631	5,100 ↑	5,000	Industrial Gases	(1)
John Rolando	3,101 ↑	2,395	3,790 ↓	4,063	Specialty Chemicals	
Robert Yates	2,724 ↑	2,469	4,848 ↓	4,962	Chemicals	
Peter R. Schaefer	2,612 ↑	2,508	250 ↓	251	Reinsurance	(2)
Julio Caspari	2,424 ↑	1,927	3,664 ↑	3,447	Automotive	
Michael Kuhlmann	2,318 ↑	2,089	314 ↑	300	Chemicals	(6)
Randall S. Dearth	2,062 ↓	2,026	1,420 ↓	1,430	Specialty Chemicals	(1)
Sascha Bopp	2,035 ↓	2,137	7,000 –	7,000	Retail	(1)
Dr. Josef Blank	1,952 ↓	2,257	7,592 ↓	7,864	Freight Transportation	(1)
Norton, Heidingsfelder, Masumoto	1,792 ↑	1,612	7,739 ↑	6,983	Automotive	(1)
Caroll H. Neubauer	1,592 ↑	1,485	4,069 ↑	4,064	Medical/ Surgical Devices	
Steve Trenholm	1,500 –	1,500	200 ↑	150	Power Generation	(4,6,7)
Bill Graham	1,470 ↑	1,382	2,090 ↓	2,261	Branded Consumer Goods	(3)
Jay Piccola	1,469 ↑	1,346	2,970 ↓	2,978	Sports Wear	(3)
Heinz Hermann Thiele	1,369 ↓	1,482	4,185 ↓	4,611	Railroad Equipment	(3)
Karl-Georg Mielke	1,310 ↓	1,610	3,016 ↑	3,010	Chemicals	(1)
Lutz Wolf	1,098 ↑	902	2,353 ↓	2,382	Engineering Services	(1)
Ingomar Kovar	1,067 ↓	1,178	1,531 ↓	1,822	Chemicals	(3)
Robert Stolz	1,026 ↑	927	2,773 ↑	2,742	Maintenance Supplies	
Fred J. Whyte	1,000 –	1,000	2,100 –	2,100	Handheld outdoor power equipment	(6)
Jan Kowal	1,000 –	1,000	3,300 ↓	3,500	Automotive Supplier	(6)
Tom Rademacher	942 ↑	759	1,579 ↓	1,800	Construction	
Wilm Uhlenbecker	900 ↑	890	2,600 –	2,650	Automotive Thermal Management	
Linda S. Mayer	599 ↓	830	2,500 ↑	1,900	Glass & glass-ceramic products	(1)
Jean-Baptiste Loire	576 ↓	592	491 ↑	476	Semiconductors	(3)
	348,063	327,780	538,753	528,746		

Conversion rate of 1.28 (2012 annual average applied when sales given in EUR)

Quotes from Annual Reports 2012

Crate&Barrel

The Crate and Barrel Group, (Otto GmbH & Co KG, Hamburg), now established as the leading high-end vendor of international household goods, furniture, and home accessories in the U.S. American market, succeeded in increasing sales in local currency against a difficult economic background in the 2011/12 financial year. The Crate and Barrel Group is pursuing a classic multichannel approach with its stores, catalogues and Web-based activities for its various brands (Crate and Barrel, Land of Nod, CB2). The expansion of these activities into Canada proceeded positively in the past financial year.



Lufthansa

The global airline alliance Star Alliance, of which the Lufthansa Group is a founding member, celebrated its 15th anniversary in 2012 and expanded the network even further. In the reporting period, the Latin American airlines AviancaTaca (Colombia, El Salvador and Costa Rica) and Copa Airlines (Panama) joined the alliance. At 9.7%, traffic revenue grew fastest in the Americas traffic region, reaching EUR 5.6bn, transporting over 9 Million passengers in this region alone. From May 17, 2013, the number of connections to North America will go up to 26 per week when Chicago is included in the flight timetable.



K+S AG (formerly Kali und Salz GmbH) is a German-based agricultural chemical and salt company, headquartered in Kassel. The company is Europe's largest supplier of potash for use in fertilizer and after the acquisition of Morton Salt, the world's largest salt producer. 61% of salt sales volumes are generated in North America alone.

"For manufacturers within the Top 50 companies, the advantage to source/produce locally and distribute internationally has also helped to increase U.S. exports in the 3rd Quarter. The push on free trade agreements is a good sign for foreign companies in the U.S."

W. David Braun,

newly elected Chairman of the German American Chambers of Commerce (AHK USA).

Top 10 Employers

Rank	Company	'12 Employees		'11 Employees
1	Volkswagen Group of America	63,193	↑	58,072
2	Siemens USA Holdings	60,000	–	60,000
3	Fresenius Medical Care Holdings, Inc.	52,577	↑	45,577
4	T-Mobile USA	30,288	↓	34,518
5	DHL Holdings (USA), Inc.	29,280	↑	29,000
6	Robert Bosch, LLC	22,500	–	22,500
7	Daimler Group	21,720	↑	20,702
8	ThyssenKrupp USA, Inc.	18,500	↓	19,200
9	BASF Corp.	16,665	↑	16,167
10	Bayer Corporation	15,500	↓	15,800