

BMW Group and Toyota Motor Corporation Deepen Collaboration by Signing Binding Agreements

Fuel Cell System, Sports Vehicle, Lightweight Technology and Lithium-air Battery Collaboration to Commence

Munich. BMW Group and Toyota Motor Corporation (TMC) are pursuing their successful strategic long-term cooperation in the field of sustainable mobility today by signing binding agreements aimed at long-term collaboration between the two companies for the joint development of a fuel cell system, joint development of architecture and components for a sports vehicle, and joint research and development of lightweight technologies. These agreements follow a memorandum of understanding signed in June 2012.

Furthermore, BMW Group and TMC also today signed a binding agreement to commence collaborative research on lithium-air batteries, a post-lithium-battery solution. This agreement marks the second phase of collaborative research into next-generation lithium-ion battery cells that commenced in March 2012.

The main points of the agreements are:

1. Fuel cell system

- The companies are convinced that fuel cell technology is one of the solutions necessary to achieve zero emissions. BMW Group and TMC are to share their technologies and to jointly develop a fundamental fuel-cell vehicle system, including not only a fuel cell stack and system, but also a hydrogen tank, motor and battery, aiming for completion in 2020.
- The companies are to collaborate in jointly developing codes and standards for the hydrogen infrastructure which are necessary for the popularization of fuel cell vehicles.

2. Sports vehicle

- The companies agreed to set-up a feasibility study to define a joint platform concept for a mid-size sports vehicle that is to be completed by the end of 2013. The two companies aim to combine each other's technology and knowledge at a high level to maximise customer satisfaction. Both companies are to share the vision to further collaborate in the

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field of sports vehicle development.

3. Lightweight technology

The companies are to jointly develop lightweight technologies for vehicle bodies using cutting-edge materials such as reinforced composites, with an eye to utilize these technologies in cooperation on the joint development of a sports-vehicle platform as well as other BMW and TMC vehicles.

4. Post-lithium-battery technology

The companies are to begin joint research with a goal to develop a lithium-air battery with energy density greatly exceeding that of current lithium-ion batteries.

Norbert Reithofer, Chairman of the Board of Management of BMW AG said: “TMC and the BMW Group share the same strategic vision of future sustainable mobility. In light of the technological changes ahead, the entire automotive industry faces tremendous challenges, which we also regard as an opportunity. This collaboration is an important building block in keeping both companies on a successful course in the future.”

Akio Toyoda, President of TMC said: “It is just over a year since we signed our collaborative MoU, and with each day as our relationship strengthens, we feel acutely that we are making steadfast progress. Now, we are entering the phase that promises the fruit. While placing importance on what we learn from the joint development, we will work hard together in reaching our common goal of making ever-better cars.”

BMW Group and TMC first agreed to form a medium-to-long-term collaborative relationship for developing next-generation environment-friendly vehicles and technologies in December 2011, at which time the two companies also signed a contract under which BMW Group is to supply highly efficient diesel engines to Toyota Motor Europe. BMW Group and TMC — as long-term strategic partners — have since continued their joint efforts to realize sustainable mobility for the future.

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The BMW Group

The BMW Group is one of the most successful manufacturers of automobiles and motorcycles in the world with its BMW, MINI, Husqvarna Motorcycles and Rolls-Royce brands. As a global company, the BMW Group operates 29 production and assembly facilities in 14 countries and has a global sales network in more than 140 countries.

In 2012, the BMW Group sold about 1.85 million cars and more than 117,000 motorcycles worldwide. The profit before tax for the financial year 2011 was euro 7.38 billion on revenues amounting to euro 68.82 billion. At 31 December 2011, the BMW Group had a workforce of approximately 100,000 employees.

The success of the BMW Group has always been built on long-term thinking and responsible action. The company has therefore established ecological and social sustainability throughout the value chain, comprehensive product responsibility and a clear commitment to conserving resources as an integral part of its strategy. As a result of its efforts, the BMW Group has been ranked industry leader in the Dow Jones Sustainability Indexes for the last eight years.

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