

Media Information

DriveNow becomes wholly-owned subsidiary of BMW Group

BMW Group firmly focused on future mobility

Sixt will remain key partner for BMW Group

DriveNow: over one million customers in 13 European cities

Munich. With the acquisition of Sixt SE's stake in DriveNow, the BMW Group continues its systematic development as a customer-centric mobility company. Today's signing is subject to approval by antitrust authorities. With this move, the world's leading provider of premium mobility is offering customers efficient, sustainable mobility solutions from a single source. The rapidly growing field of mobility services is one of the cornerstones of the BMW Group's corporate strategy NUMBER ONE > NEXT, as evidenced by the BMW Group expanding its offering in the areas of on-demand mobility (DriveNow and ReachNow), parking (ParkNow) and charging (ChargeNow) in a sustainable way. The acquisition of the Sixt shares is therefore the next logical step in this strategy, following the acquisition of Parkmobile LLC in early January of this year, a move which made the BMW Group the world's leading provider of digital parking solutions.

"We have achieved extraordinary success with DriveNow over the past seven years – thanks to the efforts of the DriveNow employees and the excellent cooperation with our joint venture partner, Sixt. Sixt will remain a strong partner for us in the future," said Peter Schwarzenbauer, member of the Board of Management of BMW AG, responsible for MINI, Rolls-Royce, BMW Motorrad, Customer Engagement and Digital Business Innovation BMW Group. "Our aim is to win 100 million customers for our premium mobility services by 2025. With DriveNow as a wholly-owned subsidiary, we have all options for continued strategic development of our services in our hands. Our experience with mobility services supports our development of future autonomous, electrified and connected fleets," Schwarzenbauer continued.

Independently of the acquisition of the Sixt stake in DriveNow, the BMW Group and Sixt will continue their successful long-standing partnership through delivery of BMW and MINI vehicles for the Sixt fleet.

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"The joint development of DriveNow impressively demonstrates the innovative strength of Sixt and the BMW Group. We would like to thank the DriveNow employees and the BMW Group for this success and look forward to continuing our strategic partnership with the BMW Group through our contracts for delivery of BMW and MINI brand vehicles", said Alexander Sixt, member of the Managing Board of Sixt SE, responsible for Group Strategy.

DriveNow was founded in 2011 as a premium car-sharing joint venture between the BMW Group and Sixt SE. The service is already used by more than one million customers in 13 European cities. The fleet comprises more than 6,000 BMW and MINI brand premium vehicles across Europe. The electric BMW i3 is also available to users at all DriveNow locations.

"In 2017 our customers drove over eight million kilometres with the DriveNow electric fleet – that is equivalent to driving round the globe more than 200 times on electric power. DriveNow not only reduces traffic and improves the parking situation in urban areas, but it is also supporting the breakthrough of electromobility," said DriveNow Managing Director Sebastian Hofelich. "We look forward to working with our franchise and city partners to continue actively shaping urban mobility in a sustainable manner," he added.

The BMW Group seeks to improve quality of life in urban areas through its mobility offering. The company works with various partners and decision-makers in cities to help shape the sustainable mobility of the future.

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The BMW Group

With its four brands BMW, MINI, Rolls-Royce and BMW Motorrad, the BMW Group is the world's leading premium manufacturer of automobiles and motorcycles and also provides premium financial and mobility services. The BMW Group production network comprises 31 production and assembly facilities in 14 countries; the company has a global sales network in more than 140 countries.

In 2017, the BMW Group sold over 2,463,500 passenger vehicles and more than 164,000 motorcycles worldwide. The profit before tax in the financial year 2016 was approximately € 9.67 billion on revenues amounting to € 94.16 billion. As of 31 December 2016, the BMW Group had a workforce of 124,729 employees.

The success of the BMW Group has always been based 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.

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