

**Media Information**

19 July 2018

## **Appointment of Ms. Ritu Chandy as Regional CEO of BMW Group, Financial Services for Asia Pacific.**

**Singapore.** BMW Group has appointed Ms. Ritu Chandy as the Regional Chief Executive Officer of Financial Services for its Asia Pacific operations effective 1 July 2018. Ms. Chandy is based in Singapore and replaces Mr. Serge Naudin, who has relocated to China as President, BMW Group Financial Services, Region China. Ms. Chandy is responsible for the Financial Services business across seven countries in the Asia Pacific region – Australia, New Zealand, India, Japan, Malaysia, South Korea and Thailand – as well as the strategic partnerships in Indonesia, Singapore and Vietnam.

Ms. Chandy, who holds an Executive MBA from the University of Chicago Booth School of Business, has been working with the BMW Group since 2001. Beginning her career in Australia, she has held a variety of senior leadership positions across the Asia Pacific region and North America over the past 17 years.

Prior to her new appointment, Ms. Chandy served as Chief Financial Officer and Vice President of Finance, BMW Group, Financial Services, North America from 2014 – 2018 where she was responsible for the financial oversight and development of all Financial Services Companies of the Americas Region.

From 2010 – 2014 Ms. Chandy was based in Singapore and was Head of Treasury for Asia Pacific where she led teams based in Singapore and Beijing, responsible for Foreign Exchange, Interest Rate Risk and Debt Funding across BMW Group operations in the region.

BMW Group Financial Services operates subsidiaries and runs partnerships with local financial services providers and importers in every continent in 58 markets around the world. With more than 8,600 associates it is one of the leading financial services companies in the automotive sector.

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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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