

**Media Information**

17 January 2022

## **Appointment of Mr. Mike Wetherell as Regional CEO of BMW Group, Financial Services for Asia Pacific.**



**Singapore.** The BMW Group has appointed Mr. Mike Wetherell as the Regional Chief Executive Officer of Financial Services for its Asia Pacific operations effective 1 January 2022. Mr. Wetherell is based in Singapore and replaces Ms. Ritu Chandy, who will relocate to Munich to take over as Head of Group Treasury. Mr. Wetherell 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.

Mr. Wetherell began his career with the BMW Group in 1997 with BMW Financial Services UK, where he spent nine years, including five years as the General Manager, Customer Service Centre. In 2006, Mr. Wetherell relocated to South Africa to take on the position of Sales and Marketing Director BMW Financial Services South Africa.

Mr. Wetherell kicked off his tour in Asia as the Operations Director of BMW Automotive Finance China in 2010, and after three years, he moved to Malaysia to take on the role of Managing Director, BMW Credit Malaysia.

Prior to his new appointment, Mr. Wetherell served as President and CEO of BMW Japan Finance Corp. where he was responsible for the financial oversight and development of the Financial Services business in the market.

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 15 countries; the company has a global sales network in more than 140 countries.

In 2021, the BMW Group sold over 2.5 million passenger vehicles and more than 194,000 motorcycles worldwide. The profit before tax in the financial year 2020 was € 5.222 billion on revenues amounting to € 98.990 billion. As of 31 December 2020, the BMW Group had a workforce of 120,726 employees.

The success of the BMW Group has always been based on long-term thinking and responsible action. The company set the course for the future at an early stage and consistently makes sustainability and efficient resource management central to its strategic direction, from the supply chain through production to the end of the use phase of all products.

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