

Press Release

July 10, 2017

BMW Startup Challenge. **Unique Chance For Startups To Take Fast Track Into a Billion Dollar Buying Ecosystem.**

Rijswijk. Entrepreneurs and startup companies in The Netherlands and across Europe are being invited to submit their innovative business ideas to the BMW Group in a unique challenge that could help shape the future of global mobility and urban living.

BMW is challenging startups from all fields related to mobility products or services to submit their pioneering technology, product or service ideas for a competition that will offer a chance to become part of a pool that buy billions of dollars' worth of products and services every year.

Held in conjunction with *StartupFest Europe 2017*, Europe's leading startup festival that takes place in The Netherlands from September 25-28th, the *BMW Startup Challenge* will offer a valuable opportunity for entrepreneurs to make their innovations known to top venture capitalists, leading entrepreneurs and strategic and financial decision makers from within the BMW Group.

All competition applicants will be screened by the BMW Startup Garage, the team responsible for identifying startups for partnerships with the BMW Group. Ten startups will be selected to present their innovation to a high-profile jury made up of leading figures in the startup world. Jurors will include Daan Roosegaarde, Dutch artist and founder of Studio Roosegaarde; Evert Jaap Lugt, Managing Director of YES!Delft; Menno Kleingeld, Managing Director of Enabling Transport Solutions VDL Groep and Pieter Waasdorp, Director of Entrepreneurship at the Ministry of Economic Affairs.

The top three startups, selected from those 10 finalists, will then be invited to present their innovations to a live audience consisting of international journalists and entrepreneurs in a special BMW Startup Symposium in Amsterdam on September 26th.

All three will receive an all-expenses paid visit to BMW's in-house Startup Garage in Munich, Germany, where they will have the chance to present their proposals in detail to BMW managers who are responsible for buying products and services on behalf of the company.

Firma
BMW Nederland bv
BMW Group Company

Postadres
Postbus 5808
2280 HV Rijswijk

Bezoekadres
Einsteinlaan 5
2289 CC Rijswijk

Telefoon
(070) 41 33 222

Fax
(070) 39 07 771

Internet
www.bmw.nl
www.mini.nl

F001

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The overall winner chosen from the top three startups will be awarded the grand first prize: 12-month use of a new, special-edition BMW X1, which will be built in the Netherlands.

"BMW Group consistently faces many innovation challenges for which it doesn't always have immediate in-house solutions, so we search globally for the technologies that we need, particularly among the innovators who are running startup companies," said Neil Fiorentinos, Managing Director of BMW Group Nederland.

"As BMW Group continues to strengthen its position as an innovation leader and technology pioneer, this partnership with Europe's leading startup and innovation festival will provide the perfect platform for pioneering and disruptive startup businesses to make their ideas known to a powerful and influential group of decision-makers in the startup business world," he added.

"We firmly support technical innovations and new, clever solutions to solve complex challenges for society such as mobility and clean energy," said Prince Constantijn of the Netherlands, Special Envoy StartupDelta. "Startups are the driving force in finding these solutions, and the Netherlands is an excellent place for them to thrive with our highly skilled and tech savvy population. During StartupFest Europe 2017 startups, venture capitalists and corporates meet and can make their solutions work. We are very pleased that BMW has chosen StartupFest Europe 2017 as the center stage for their BMW Startup Challenge and together we can shape the future."

Industry-leading structure to support high-potential startups.

BMW Group has a formal, industry-leading structure in place to support high-potential startups in all phases from early stage development through to late stage and delivery. This ecosystem fosters initial ideas, taking them through to initial production and then on to the creation of full supplier partnerships.

BMW's business accelerator, venture capital and startup initiatives are designed to find technological solutions at a time of convergence of multiple social trends, which each have the potential to dramatically change mobility and urban living, such as in the areas of automated,

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connected, electrified and shared mobility.

- **BMW i Ventures** is a venture capital company that provides early and mid-stage investment in cutting-edge solutions that are focussed on the mobility needs of the urban population. BMW i Ventures invests in these solutions, focusing on BMW's current and future business in the technology and customer / service spaces.
- **BMW Startup Garage** aims to help startups build their automotive business by becoming their partner to help them put their product or service into millions of cars. The Garage seeks out startups with an innovative technology, product or service that can significantly advance or even disrupt the motor industry. This 'Venture Client' partnership allows a startup to demonstrate the value of its solution to the automotive industry by integrating it first into BMW Group vehicles or mobility services and provides the start-up with access to a network of engineers and managers within the company.
- **URBAN-X** is a startup accelerator for startups reimagining city life, run by MINI and the early stage investment fund Urban Us. Since its launch in 2016, URBAN-X has become a home for creative entrepreneurs from around the globe who are improving cities through technology and design. URBAN-X is not a mobility accelerator; the initiative goes far beyond the car, covering core urban topics such as future living, new solutions for water and food supply, and innovate recycling systems.

What is unique about i Ventures, Startup Garage and URBAN-X is that it offers both funding and a client relationship, and ultimately allows startups to become part of the pool that buys billions of products and services every year.

For more information and to enter the competition, visit:

www.bmwstartupgarage.com/startupfesteurope2017 or

www.startupfesteurope.com/site/news/join-bmw-challenge-startupfest-europe

Rijswijk, July 10, 2017

BMW

Nederland

Corporate Communications

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Note for editors

Information:

BMW Group Nederland, Corporate Communications
Andrew Mason
Tel.: (070) 413 33 38 Fax: (070) 413 32 68
andrew.mason@bmw.nl / www.press.bmwgroup.nl

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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. As a global company, the BMW Group operates 31 production and assembly facilities in 14 countries and has a global sales network in more than 140 countries.

In 2016, the BMW Group sold approximately 2.367 million cars and 145,000 motorcycles worldwide. The profit before tax 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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