

Media Information

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The end of an era: Dr. Norbert Reithofer steps down after 38 years at the BMW Group

- Formal tribute at Annual General Meeting of BMW AG.
- Oliver Zipse: "major architect of today's success".
- Supervisory Board sets course for continuity at the company.

Munich. An important chapter in the history of the BMW Group is coming to an end: Dr. Norbert Reithofer, Chairman of the Supervisory Board of BMW AG since 2015 and closely associated with the company for nearly four decades, is stepping down from his position, effective today.

"After 38 years, it is time for me to say goodbye to the BMW Group. It has been an honour to be a part of this exceptional company. I would like to thank all our associates, shareholders and stakeholders for your trust and support," said Reithofer. "Together, we have overcome tremendous challenges and celebrated unparalleled successes. I firmly believe that the BMW Group will continue to follow its own, unique BMW path."

Dr. Reithofer has held various managerial positions at the company since 1 October 1987, starting out as head of Maintenance Planning. From March 2000, he served as a member of the Board of Management, responsible for the Production division. In September 2006, Reithofer was appointed Chairman of the Board of Management, taking over from Helmut Panke. In May 2015, he succeeded Prof. Joachim Milberg as Chairman of the Supervisory Board.

The BMW Group's success in recent decades is inseparable from the efforts of Dr. Reithofer. The extensive tribute to Reithofer's achievements at the 105th Annual General Meeting of BMW AG reflected this.

Company
Bayerische
Motoren Werke
Aktiengesellschaft

Postal address
BMW AG
80788 München

Telephone
+49 89-382-38801

Internet
www.bmwgroup.com

Stefan Quandt, Deputy Chairman of the Supervisory Board of BMW AG honoured Reithofer's outstanding service to the company: "On behalf of my family and all our shareholders, I would like to thank you for your outstanding entrepreneurial achievements, which have brought the company to the position it is in today. I can say with absolute conviction: It is truly the end of an era."

Far-reaching vision,international growth and electromobility

During his tenure as Chairman of the Board of Management, Reithofer paved the way for the company's long-term success with Strategy "Number ONE", which laid the foundation for the BMW Group's international growth. Under his leadership, the company successfully navigated the 2008/09 global financial crisis, becoming the world's leading premium manufacturer and continuing to expand its position.

With far-reaching vision, Reithofer launched the BMW i electromobility brand, accelerated digitalisation and played a key role in driving international expansion, particularly in the growth market of China. He established sustainability and resource efficiency as key elements of the BMW Group's corporate strategy early on.

Oliver Zipse, Chairman of the Board of Management of BMW AG, emphasised Reithofer's significance to the BMW Group as a whole: "Dr. Reithofer is a major architect of the BMW Group's success today. During his time as Chairman of the Board of Management, he elevated all the company's relevant key figures to a new level. As Chairman of the Supervisory Board, he always served as a valuable source of momentum and guidance, supporting the work of the Board of Management in a constructive, critical and motivating way. His successful efforts will continue to shape the course of the company well beyond the end of his tenure."



BMW AG extends its sincere thanks to Dr. Reithofer for his visionary leadership, tireless commitment and entrepreneurial, pioneering spirit.

Supervisory Board sets course for continuity at the company

As Reithofer's successor, the Supervisory Board proposed Dr. Nicolas Peter for election to the Supervisory Board of BMW AG at the Annual General Meeting and, subject to his election, supported the proposal to appoint him as Chairman of the Supervisory Board following the Annual General Meeting 2025.

Dr. Nicolas Peter served as the BMW AG Board of Management member responsible for the Finance division from January 2017 to May 2023. He has extensive experience in the automotive industry, combined with many years in a wide range of management positions at the BMW Group.

Dr. Peter has not held any position within BMW AG since 11 May 2023 and has therefore completed the two-year cooling-off period required by the German Corporate Governance Code.

BMW Group Corporate Communications

Sebastian Keßler, Communications BMW Group, Strategy

Telephone: +49 89 382-21616

Email: Sebastian.KE.Kessler@bmwgroup.com

Dr. Dominic Stoiber, Communications BMW Group, Strategy

Telephone: +49 89 382-51137

Email: dominic.stoiber@bmwgroup.com

Max-Morten Borgmann, head of Communications BMW Group, Finance, Sales

Telephone: +49 89 382-24118

Email: max-morten.borgmann@bmwgroup.com

Media website: www.press.bmwgroup.com/deutschland

Email: presse@bmwgroup.com

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 services. The BMW Group production network comprises over 30 production sites worldwide; the company has a global sales network in more than 140 countries.

In 2024, the BMW Group sold over 2.45 million passenger vehicles and more than 210,000 motorcycles worldwide. The profit before tax in the financial year 2024 was € 11.0 billion on revenues amounting to € 142.4 billion. As of 31 December 2024, the BMW Group had a workforce of 159,104 employees.

The economic success of the BMW Group has always been based on long-term thinking and responsible action. Sustainability is a key element of the BMW Group's corporate strategy and covers all products from the supply chain and production to the end of their useful life.

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