

**Media Advisory**

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BMW of North America Announces New Senior Executive Appointments

- **Sebastian Mackensen will succeed Bernhard Kuhnt as president & CEO for BMW of North America and head of BMW Group Region Americas.**
- **Stefan Kramer appointed executive vice president & CFO for BMW of North America.**

Richmond Hill, ON. BMW of North America today announced two new appointments within its executive management team. **Sebastian Mackensen** will become president & CEO for BMW of North America and head of BMW Group Region Americas. Mackensen succeeds **Bernhard Kuhnt** who, after four and a half successful years leading both the U.S market and the overall Americas region, will return to headquarters in Munich to head the German home market. In addition, **Stefan Kramer** will join BMW of North America as executive vice president & CFO. Kramer replaces **Stefan Richmann** who will assume the role of CEO for BMW Group Financial Services in the U.S. and Region Americas. All appointments take effect September 1, 2021.

In his new position, Mackensen will manage all sales, marketing and distribution activities for the BMW Group from Canada to Argentina, in addition to serving as president & CEO for BMW of North America. He reports directly to Pieter Nota, Member of the Board of Management of BMW AG, Customer, Brands, Sales.

Mackensen joined the BMW Group in 2013 as the head of the MINI sales organization globally before taking overall responsibility for the British brand in 2015. He has successfully led the BMW and MINI business – including the brand-owned dealerships - in Germany since October 2018. Before joining the BMW Group, Mackensen was responsible for the Americas region at another premium Auto Brand and spent numerous years working for different premium car manufacturers in Spain and the US. Through that, he gained valuable international sales experience that he will leverage within his upcoming responsibilities.



Kuhnt joined the BMW Group in 2015 following several international leadership positions in the premium automotive segment – both in the dealer network and also on the brand side. Kuhnt initially managed the global BMW Group importers network comprising over 80 markets before taking responsibility for the markets in North and South America in March 2017. Following four and a half successful years, he will return to Germany to lead the BMW Group's home market.

“With Bernhard Kuhnt and Sebastian Mackensen, we witness two accomplished sales experts exchange the responsibility for Germany and the Americas,” said Pieter Nota, Member of the Board of Management of BMW AG, Customer, Brands, Sales. “Both Bernhard and Sebastian have demonstrated—especially in the last year—that they are adept at leading in a dynamic and volatile environment, overcoming challenges to secure a successful result in their respective regions. The positive sales development and strong collaboration with the dealer networks in both regions underscores the excellent performance of Sebastian and Bernhard. As each leader takes the helm with their extensive experience and specific talents, they will set new impulses and I am convinced that we will see a continued positive development of the BMW Group in each region.”

Under his appointment as executive vice president & CFO, Stefan Kramer will join the BMW of North America executive board and lead financial operations for the company, reporting directly to Sebastian Mackensen. Specific responsibilities include overseeing finance & controlling, risk management, treasury, payroll, procurement, information technology, taxes, and facility management.

With a career spanning over 25 years, Kramer holds international business experience in various financial leadership positions both in Germany and in the U.S. He is currently serving as CFO of BMW Group Financial Services in the U.S. Kramer began his career at PwC in 1996 where most of his work focused on finance projects in the telecommunication and automotive industry. In 2005, he joined the BMW Group as an in-house consultant responsible for the organizational development of the global finance department. Five years later, Kramer joined the BMW Group

Financial Services division where he headed up various headquarter teams, focused on topics such as global cost, financial planning and controlling.

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BMW Group in Canada

BMW Group Canada, based in Richmond Hill, Ontario, is a wholly-owned subsidiary of BMW AG and is responsible for the distribution of BMW luxury performance automobiles, Sports Activity Vehicles, Motorcycles, and MINI. BMW Group Financial Services Canada is a division of BMW Group Canada and offers retail financing and leasing programs and protection products on new and pre-owned BMW and MINI automobiles, as well as retail financing for new and pre-owned BMW Motorcycles. A total network of 51 BMW automobile retail centres, 21 BMW motorcycle retailers, and 31 MINI retailers represents the BMW Group across the country.

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