

Media Information  
29 March 2022

## **Gerald Holzmann to become Head of BMW Group Financial Services**

**Change of leadership at the top of BMW Group Financial Services: Gerald Holzmann will take over as Head of the Financial Services business of the BMW Group on 1 April. His predecessor, Dr. Thomas Wittig, was responsible for the segment since July 2017.**

**Munich.** Gerald Holzmann (59) will assume responsibility for BMW Group Financial Services as of 1 April 2022. He will take over from Dr. Thomas Wittig (61), who has held the position since July 2017. With a Diploma in Business Economy, Gerald Holzmann, joined the BMW Group in 1990 and was most recently Head of the Finance Division at BMW Group Financial Services. Previously, he has served in leading roles within the BMW Group, including Head of Accounting and Services, Chief Financial Officer, BMW Financial Services of North America, and Managing Director at BMW Financial Services Italy. Gerald Holzmann is currently a member of the Supervisory Board of Alphabet Deutschland GmbH and BMW Finance SNC in France.

His predecessor, Dr. Thomas Wittig, will be a part of the hand-over phase until 31 May 2022, and will then retire.

BMW Group Financial Services comprises more than 50 companies worldwide as well as cooperations with local financial service providers and importers on all continents. With almost 8,500 employees, BMW Group Financial Services is one of the leading financial service providers in the automotive sector. The number of leasing and financing contracts with dealers and retail customers amounted to 5.6 million as of 31 December 2021. The Financial Services segment achieved earnings before taxes of approximately €3.75 billion in 2021. One out of every

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two BMW and MINI new vehicles is financed or leased by BMW Group Financial Services.

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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 2021 was € 16.1 billion on revenues amounting to € 111.2 billion. As of 31 December 2021, the BMW Group had a workforce of 118,909 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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