

New management for BMW Bank GmbH Kathrin Kerls takes over as Chair of Board of Management

Munich. BMW Bank GmbH will appoint Kathrin Kerls as its new Chair of the Board of Management, effective 1 April 2020. The 51-year-old lawyer joins the company from UniCredit Bank AG, where she has worked since 2009.

“We are delighted to bring an experienced manager from an international credit institution like Kathrin Kerls on board at BMW Bank GmbH,” explained Nicolas Peter, member of the Board of Management of BMW AG responsible for Finance. “Together with Ms Kerls, we will continue to gear the successful business model of BMW Bank GmbH towards changing customer wants.”

Kerls previously held various management positions at both Dresdner Bank AG and UniCredit Bank AG, where she was most recently head of Special Projects and Restructuring Projects.

The current Chairman of the Board of Management of BMW Bank GmbH, Hans-Jürgen Cohrs, will step down on 1 April, but will support his successor during the initial phase until he retires on 30 June 2020.

“We would like to thank Hans-Jürgen Cohrs for his many years of successful service to BMW Bank GmbH,” Nicolas Peter added.

Hans-Jürgen Cohrs has held numerous management positions within the BMW Group for more than 30 years and has been Chairman of the Board of Management of BMW Bank GmbH in Munich since 2009.

BMW Bank GmbH is a BMW Group company and part of **BMW Group Financial Services**. BMW Group Financial Services operates in more than 60 countries worldwide through its own companies or collaborations with local financial service providers on all continents. BMW Group Financial Services is one of the leading financial services providers in the automotive sector.

Corporate Communications

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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 2019, the BMW Group sold over 2,520,000 passenger vehicles and more than 175,000 motorcycles worldwide. The profit before tax in the financial year 2018 was € 9.815 billion on revenues amounting to € 97.480 billion. As of 31 December 2018, the BMW Group had a workforce of 134,682 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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