

Press information  
7 April 2015

## **BMW Group reaches out to innovative startups.**

**BMW Startup Garage allows considerable potential of young tech companies to be increasingly harnessed.**

**Munich.** The newly founded BMW Startup Garage sets out to tap directly into the potential of particularly innovative startups. With the BMW Startup Garage, the BMW Group is continuing its successful collaboration with startup companies. The combination of the strategic and global planning clout of a large corporation with the culture of ongoing innovation, creativity and venturesomeness that marks out successful startups has already proved a winning recipe. In addition to the BMW Startup Garage, the venture capital company BMW i Ventures also fosters the exchange with young enterprises developing innovative solutions for urban mobility.

The BMW Group has, moreover, joined forces with the Centre for Innovation and Business Creation – UnternehmerTUM – at Munich's Technical University in order to set up the "TEchFounders" accelerator programme for technology startups. The Accelerator Programme introduces the BMW Group to innovative technologies, products and services at a very early stage, with the option of working together with the startup teams.

One team headed by innovation managers Gregor Gimmy and Matthias Meyer has just come on board the BMW Startup Garage. Gimmy explains why: "It was time to ask ourselves how our company can tap into this potential in an efficient way."

The BMW Group has always actively sought new, pathbreaking technologies, but until now it has been difficult for startups to present their ideas to the company – the internal processes and procedures of a major enterprise can be quite daunting to fledgling companies. With its slimmed-down, efficient processes, the BMW Startup Garage now allows for swift and flexible collaborative projects. That way more startups can be identified and integrated more rapidly. Any interested startup companies can apply online to the BMW Startup Garage. The selection is then made directly via the BMW Startup Garage in close consultation with the innovation management team and the relevant departments of the BMW Group.

Selected startups subsequently undergo a special programme lasting several months. At the core of this programme is the development of a functional prototype with an application relevant to the BMW Group. Startups also receive assistance in building up their network within the Group and in drawing up a business plan.



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In principle, any startup anywhere in the world can apply. And the scheme is not restricted to companies in the automotive sector, but extends to technologies that can be transferred to automotive engineering applications. However, applicants must meet a number of requirements as well: "We're looking for good startups and not good inventors," explains Matthias Meyer. "Anyone thinking of applying needs to bring along not just a great idea but a great team as well. After all, only a top-flight team can make ideas work successfully."

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**The BMW Group**

With its three brands BMW, MINI and Rolls-Royce, 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 30 production and assembly facilities in 14 countries and has a global sales network in more than 140 countries.

In 2014, the BMW Group sold approximately 2.118 million cars and 123,000 motorcycles worldwide. The profit before tax for the financial year 2014 was approximately € 8.71 billion on revenues amounting to € 80.40 billion. As of 31 December 2014, the BMW Group had a workforce of 116,324 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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