

Media Information
16 January 2018

BMW Group acquires Parkmobile, LLC to become world's leading provider of digital parking solutions

Parkmobile serves now 22 mio customers in more than 1,000 cities
Expansion of mobility services as part of Strategy NUMBER ONE > NEXT

Munich. The BMW Group has acquired Parkmobile, LLC, the largest provider of mobile parking services in North America, in January 2018, making the BMW Group the leading international provider of digital parking solutions.

With its corporate strategy NUMBER ONE > NEXT, the BMW Group is firmly focused on the mobility of the future and investing heavily in tomorrow's technologies, including expanding its range of mobility services. With the acquisition of Parkmobile, LLC, the company can better address an essential element of urban mobility: parking solutions.

"Up to 30 percent of city traffic is caused by people looking for parking spaces. The acquisition of Parkmobile, LCC makes us the leading international provider of digital parking solutions and means we can better address the pain point of parking by scaling our offering for customers worldwide," said Peter Schwarzenbauer, member of the Board of Management of BMW AG, responsible for MINI, Rolls-Royce, BMW Motorrad, Customer Engagement and Digital Business Innovation BMW Group.

The BMW Group has held a minority stake in Parkmobile, LLC since 2014 and has now acquired the company with its over 100 employees, based in Atlanta, Georgia. Parkmobile, LLC offers its service in more than 300 US cities including New York, Philadelphia and Phoenix. Parkmobile Group Europe, whose brands also include ParkNow, has been wholly owned by the BMW Group since April 2016.

"We are proud of what Parkmobile has already achieved and look forward to working with our new colleagues to scale the business even further," said Bernhard Blättel, head of Mobility Services at the BMW Group.

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Parkmobile reaches a total of more than 22 million customers in Europe and North America and offers digital parking solutions in more than 1,000 cities.

“The BMW Group has always been on the forefront of disruptive mobility technology. Having access to new capital as well as the BMW Group’s global network of partners and customers puts us in an excellent position to accelerate our growth and expand further beyond North America. We could not imagine a better partner,” commented Jon Ziglar, CEO of Parkmobile, LLC.

Parkmobile’s service can be used by drivers of all car brands and enables ticketless and cashless on-street parking via an app or directly from the car. The service also helps users find, reserve and pay for off-street parking in garages as well as other transit related services.

Through innovative parking solutions, the BMW Group is actively helping improve urban mobility. Digital parking solutions assist the driver and can reduce traffic from cars looking for parking, thus contributing to lower emissions in cities.

If you have any questions, please contact:

Corporate Communications, Business and Finance Communications

Sylvia Heydt, sylvia.heydt@bmwgroup.com Telephone: +49 89 382-23522

Christina Hepe, christina.hepe@bmwgroup.com Telephone: +49 89 382-38770

Media website: www.press.bmwgroup.com

Email: presse@bmw.de

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 14 countries; the company has a global sales network in more than 140 countries.

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In 2017, the BMW Group sold over 2,463,500 passenger vehicles and more than 164,000 motorcycles worldwide. The profit before tax in the financial year 2016 was approximately € 9.67 billion on revenues amounting to € 94.16 billion. As of 31 December 2016, the BMW Group had a workforce of 124,729 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.

Parkmobile, LLC

Parkmobile, LLC is the leading provider of parking solutions in North America, helping millions of people easily find and pay for parking on their mobile device. The company's technology is used in over 3,000 locations across the country, including seven of the top ten cities, as well as college campuses, airports and stadiums. Parkmobile was recently named by Deloitte as a Technology Fast 500 winner, recognising the fastest-growing technology companies in North America.

For more information, visit Parkmobile.com or @Parkmobile on Twitter.

Media contact: Jeff Perkins, Parkmobile, LLC 678-801-8855, jeff.perkins@parkmobileglobal