

## **Oliver Zipse appointed new Chairman of the Board of Management of BMW AG**

Zipse to assume new role on 16 August 2019

**Munich.** Oliver Zipse will assume the role of Chairman of the Board of Management of BMW AG effective on 16 August 2019. The company's Supervisory Board made this decision today during its meeting in Spartanburg, South Carolina (USA). Zipse will succeed Harald Krüger, who informed the Chairman of the Supervisory Board at the beginning of July that he would not seek a second term of office. Krüger will resign as Chairman and will leave the Board of Management by mutual agreement on 15 August 2019.

“With Oliver Zipse, a decisive strategic and analytical leader will assume the Chair of the Board of Management of BMW AG. He will provide the BMW Group with fresh momentum in shaping the mobility of the future,” said Dr Norbert Reithofer, Chairman of the Supervisory Board of BMW AG.

Zipse, the designated Chairman of the Board of Management, has been a member of the Board of Management of BMW AG since 2015 and is currently responsible for the production division. He began his professional career in the company in 1991 as a Trainee and has since held various management positions, including as Managing Director Plant Oxford and Senior Vice President Corporate Planning and Product Strategy.

Reithofer continued: “The Supervisory Board greatly respects the decision by Harald Krüger and today expressed our sincere appreciation for his many years of successful work within the BMW Group. On behalf of the entire company, we all wish him all the best in the future and hope that the BMW Group will always have a special meaning for him.”

The Supervisory Board of BMW AG is currently meeting at the plant location in Spartanburg, South Carolina, USA, to discuss current business developments in the US market as well as production at the biggest plant in the global production

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network of the BMW Group. Reithofer emphasised: “With its innovative strength, strong brands and dedicated employees, the BMW Group will build on its leadership role in the premium segment going forward and continue on its path to long-term success.”

Manfred Schoch, Chairman of the Global Works Council and deputy Chairman of the Supervisory Board said: “The strong partnership between the Workers’ Council and corporate management has a long tradition and is the foundation of our success story. We look forward to continuing this cooperation and shaping the future of the company together.”

For queries, please contact:

**Corporate Communications**

Max-Morten Borgmann, Corporate Communications  
Telephone: +49 89 382-24118, [Max-Morten.Borgmann@bmwgroup.com](mailto:Max-Morten.Borgmann@bmwgroup.com)

Mathias Schmidt, Head of Corporate and Culture Communications  
Telephone: +49 89 382-24544, [Mathias.M.Schmidt@bmwgroup.com](mailto:Mathias.M.Schmidt@bmwgroup.com)

Internet: [www.press.bmwgroup.com](http://www.press.bmwgroup.com)  
E-mail: [presse@bmwgroup.com](mailto:presse@bmwgroup.com)

**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 2018, the BMW Group sold over 2,490,000 passenger vehicles and more than 165,000 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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