

Media Information
5 December 2022

BMW Group partners with THACO to start local production in Chu Lai, Quang Nam Province, Vietnam.

+++ Strategy: production follows market +++ Vietnam important growth market for BMW Group Asia +++ Local production of BMW 3 and 5 Series as well as BMW X3 and X5 +++

Chu Lai / Vietnam. BMW Group is excited to partner with Truong Hai Auto Corporation (THACO) to locally produce BMW Vehicles in Vietnam. The co-operation will extend the BMW Group's production network for vehicles in Asia, which now includes BMW Group Plants in India and Thailand, Joint Venture plants in China, and Partner Plants in Malaysia, Indonesia and now Vietnam.

"This is a major milestone for the BMW Group in Asia Pacific as we look to strengthen our geographic footprint in the region," said Michael Nikolaides, Senior Vice President BMW Group Production Network, Supply Chain Management. "With this decision, the BMW Group once again is applying its strategic principle of production follows the market". The BMW Group strives for balanced growth in all markets and continents. Fast-growing emerging economies play a central role here.

"It has been nearly five years since we relaunched the BMW brand in Vietnam and brought THACO on board as the official importer of BMW vehicles in the market. We have cultivated a strong relationship with the THACO team during this time, and their experience and commitment to growing the brand is evident," said Lars Nielsen, Managing Director, BMW Group Asia.

"There is long-term growth potential in the Vietnam market, and we are excited to take this next step with THACO to locally produce some of our most popular models – including the BMW 3 Series, BMW 5 Series, BMW X3 and BMW X5. We are also eager

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to bring our customers in Vietnam the very best of BMW, proudly produced in the heart of the country."

"THACO has more than 20 years of experience in the automotive industry, manufacturing and trading everything from passenger cars to trucks for THACO and a variety of global brands," said Mr. Trần Bá Dương, Chairman, THACO. "We are excited and honored to have the opportunity to now include BMW vehicles as part of our manufacturing business in Chu Lai, Quang Nam Province and are committed to providing high-quality vehicles that BMW customers expect from the brand."

The BMW Group's production network totals over 30 locations all over the world. These comprise of BMW Group plants as well as vehicle plants and a powertrain plant of our joint venture BMW Brilliance Automotive in China. There are also partner plants and contract manufacturing. Standardised processes and structures across the production system ensure consistent premium quality and allow a high degree of customization of BMW Group products. The same quality, safety and sustainability standards apply for all plants throughout the BMW Group production network worldwide. Sustainability is one of the key aspects in BMW Group production.

BMW Group Asia started operations in 1985 and is the regional office in Singapore overseeing 14 markets across East Asia for both BMW and MINI brands. Markets include Singapore, Vietnam, Philippines, Indonesia, Brunei, Bangladesh, Sri Lanka, Nepal, Tahiti, Guam, New Caledonia, Laos, Cambodia and Myanmar. It plays the role of a business incubator for the importer markets and introduces product and technology that best caters to customers' needs in this part of the world.

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Email: Martina.Hatzel@bmwgroup.comMedia website: www.press.bmwgroup.comEmail: presse@bmw.de**The BMW Group production network**

The BMW Group has long seen itself as the benchmark in production technology and operative excellence in vehicle manufacturing. The strategic vision of its global production network – BMW iFACTORY. LEAN. GREEN. DIGITAL. – sets out the company's responses to the challenges of the transformation to e-mobility and pursues a global approach.

LEAN stands for efficiency, precision, absolute flexibility and outstanding integrational capabilities. GREEN represents the use of cutting-edge technologies to realise production with minimal resources. With DIGITAL the focus is on data science, artificial intelligence, planning and development. Together, these things make the BMW Group Production Network a key contributor to the profitability of the company.

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 over 30 production sites all over the world; 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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