

Media Information
29 September 2016

Nicolas Peter to become BMW AG Board of Management Member for Finance

Friedrich Eichiner will step down at retirement age

Munich. At its meeting today, the Supervisory Board of BMW AG appointed Dr. Nicolas Peter as Board of Management member for Finance. Dr. Peter (54) will assume the position of CFO, following on from Dr. Friedrich Eichiner (61), who will retire, effective 1 January 2017.

Law graduate Dr. Peter joined the BMW Group in Sales Financing in 1991. In 1999, he became Managing Director of Finance and Administration for BMW France and led the Swedish sales organisation from 2002. In 2005, he was appointed Head of Sales Steering, Process Development and IT, before becoming as Head of Group Controlling in 2007. He has managed the European sales region since October 2011.

Dr. Eichiner graduated in business administration before beginning his career with the BMW Group in 1987. He has been a member of the Board of Management since 2007. Until 2008, he was responsible for Strategic Corporate and Brand Development. Since then, he has managed the Finance Division.

“Nicolas Peter is not only a proven financial expert, but also knows the sales business well from his years of experience in that field,” said Dr. Norbert Reithofer, Chairman of the Supervisory Board of BMW AG. “He has been with the BMW Group for 25 years and has extensive knowledge throughout the company, making him the ideal person to fulfill the role of CFO.”

Harald Krüger, Chairman of the Board of Management of BMW AG: “I am delighted that we are able to appoint a manager with specialist expertise and leadership qualities like Nicolas Peter for the role as CFO.”

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Dr. Norbert Reithofer continued: "We owe Friedrich Eichiner our sincere gratitude for thirty years of successful service to the BMW Group. He was the driving force behind our Strategy Number ONE and kept the company economically on track during the challenging years of the financial crisis at the very beginning of his time as CFO. It is due in no small part to Friedrich Eichiner that the BMW Group has enjoyed such an excellent reputation and high level of trust in the financial community for many years."

If you have any queries, please contact:

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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 31 production and assembly facilities in 14 countries and has a global sales network in more than 140 countries.

In 2015, the BMW Group sold approximately 2.247 million cars and nearly 137,000 motorcycles worldwide. The profit before tax for the financial year 2015 was approximately € 9.22 billion on revenues amounting to € 92.18 billion. As of 31 December 2015, the BMW Group had a workforce of 122,244 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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