

## **BMW of North America Announces New Senior Executive Appointments.**

- **Sebastian Mackensen will succeed Bernhard Kuhnt as president & CEO for BMW of North America and head of BMW Group Region Americas.**
- **Stefan Kramer appointed executive vice president & CFO for BMW of North America.**

**Woodcliff Lake, NJ - May 21, 2021.** BMW of North America today announced two new appointments within its executive management team. **Sebastian Mackensen** will become president & CEO for BMW of North America and head of BMW Group Region Americas. Mackensen succeeds **Bernhard Kuhnt** who, after four and half successful years leading both the U.S market and the overall Americas region, will return to headquarters in Munich to head the German home market. In addition, **Stefan Kramer** will join BMW of North America as executive vice president & CFO. Kramer replaces **Stefan Richmann** who will assume the role of CEO for BMW Group Financial Services in the U.S. and Region Americas. All appointments take effect September 1, 2021.

In his new position, Mackensen will manage all sales, marketing and distribution activities for the BMW Group from Canada to Argentina, in addition to serving as president & CEO for BMW of North America. He reports directly to Pieter Nota, Member of the Board of Management of BMW AG, Customer, Brands, Sales.

Mackensen joined the BMW Group in 2013 as the head of the MINI sales organization globally before taking overall responsibility for the British brand in 2015. He has successfully led the BMW and MINI business - including the brand-owned dealerships - in Germany since October 2018. Before joining the BMW Group, Mackensen was responsible for the Americas region at another premium Auto Brand and spent numerous years working for different premium car manufacturers in Spain und the US. Through that, he gained valuable international sales experience that he will leverage within his upcoming responsibilities.

Kuhnt joined the BMW Group in 2015 following several international leadership positions in the premium automotive segment - both in the dealer network and also on the brand side. Kuhnt initially managed the global BMW Group importers network comprising over 80 markets before taking responsibility for the markets in North and South America in March 2017. Following four and half successful years, he will return to Germany to lead the BMW Group's home market.

“With Bernhard Kuhnt and Sebastian Mackensen, we witness two accomplished sales experts exchange the responsibility for Germany and the Americas,” said Pieter Nota, Member of the Board of Management of BMW AG, Customer, Brands, Sales. “Both Bernhard and Sebastian have demonstrated — especially in the last year — that they are adept at leading in a dynamic and volatile environment, overcoming challenges to secure a successful result in their respective regions. The positive sales development and strong collaboration with the dealer networks in both regions underscores the

excellent performance of Sebastian and Bernhard. As each leader takes the helm with their extensive experience and specific talents, they will set new impulses and I am convinced that we will see a continued positive development of the BMW Group in each region. ”

Under his appointment de him as executive vice president & CFO, Stefan Kramer will join the BMW of North America executive board and lead financial operations for the company, reporting directly to Sebastian Mackensen. Specific responsibilities include overseeing finance & controlling, risk management, treasury, payroll, procurement, information technology, taxes, and facility management.

With a career spanning over 25 years, Kramer holds international business experience in various financial leadership positions both in Germany and in the U.S. His is currently serving as CFO of BMW Group Financial Services in the U.S. Kramer began his career at PwC in 1996 where most of his work focused on finance projects in the telecommunication and automotive industry. In 2005, I have joined the BMW Group as an in-house consultant responsible for the organizational development of the global finance department. Five years later, Kramer joined the BMW Group Financial Services division where he headed up various headquarter teams, focused on topics such as global cost, financial planning and controlling.

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#### **About 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 2020, the BMW Group sold over 2.3 million passenger vehicles and more than 169,000 motorcycles worldwide. The profit before tax in the financial year 2020 was € 5.222 billion on revenues amounting to € 98.990 billion. As of 31 December 2020, the BMW Group had a workforce of 120,726 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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#### **About BMW Group Latin America**

The BMW Group in Latin American has presence in the region with the three brands BMW, MINI and BMW Motorrad; as well as in some countries the sub-brand BMW i is also included. BMW Group Mexico began its activities at the end of 1994 and therefore celebrated in 2019 the 25<sup>th</sup> anniversary of its presence in this country. In Latin American region, the first importer was located in Ecuador in 1958, which has been active for more than 50 years.

The BMW Group has two plants in Brazil, one located in Araquari, Santa Catarina, focused on the production of cars. The other plant is located in Manaus, Amazonas, which is the first facility to manufacture two-wheelers for the brand outside of Germany. In July 2014, the investment of one billion dollars was announced for the construction and operation of a production plant in San Luis Potosí, Mexico; which began operations in 2019 with the new generation of the BMW 3 Series.

In addition, it has a service and after-sales organization, which offers customer service.

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