

BMW Group Financial Services announces a new CEO for Mexico and Latin America.

- **Spiros Philippas will replace Matthias Schlesiger as CEO of BMW Group Financial Services for Mexico and Latin America.**
- **On the other hand, Matthias Schlesiger will assume a new challenge as the CEO of BMW Group Financial Services in Malaysia.**

Mexico City, August 26th, 2021. As of October 1st, 2021, Spiros Philippas will be the new CEO of BMW Group Financial Services for Mexico and Latin America, being responsible for continuing the journey to deliver delightful customer experiences and designing attractive and competitive financing plans for customers of new and pre-owned vehicles of the BMW, MINI and BMW Motorrad brands. Spiros will take over the position from Matthias Schlesiger, who will take up a new challenge as CEO of the BMW Group Financial Services in Malaysia as of September 1st, 2021.

Matthias has been a key figure in the Financial Services topics for BMW Group Mexico and Latin America. Under his leadership, since 2019, projects were developed and implemented focusing on improving the customer experience through the digitalization and simplification of the customer journey. Additionally, the Customer Service Center was transferred to Mexico to offer extended service hours and to further improve service quality in the region. The team's vision was also to strengthen the focus on the essential needs of BMW, MINI and BMW Motorrad customers; this aiming to reinforce the alignment with the global strategy of the BMW Group.

As part of this new professional stage and responsibilities inside the company, Spiros Philippas will lead BMW Group Financial Services for Mexico and Latin America to continue being the leading premium automotive captive in regards to customer experience and digital solutions. Spiros will be reporting directly to Stefan Richmann, CEO of BMW Group Financial Services for the Americas region. He will have the opportunity to further expand the portfolio of the current financial solutions according to the needs of each market in Latin America, based on his experience and deep knowledge of the industry.

Spiros Philippas has more than 15-year track record in the company. He started as Managing Director for BMW Group Financial Services in Athens, Greece. Subsequently, in 2011 he was appointed President and Managing Director of BMW Hellas, S.A., the sales unit of BMW Group in Greece. In 2016, Spiros moved to Dubai as the regional Managing Director of BMW Group Financial Services Middle East, from where he has managed to introduce a new private lease solution as well as new financial, insurance and warranty products, supporting the sales of BMW Group in the markets of the Middle East region.

BMW Group Financial Services is a division of the BMW Group and is recognized as a leader in financial services thanks to its digital solutions, wide range of automotive financing & insurance options as well as a high integration into the sales processes at our independent dealer organization.

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 America 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 25th 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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