



Media Information

29 June 2012

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**Statement Dr. Norbert Reithofer
Chairman of the Board of Management of BMW AG
Press Meeting BMW Group / Toyota Motor Corporation
Munich, 29 June 2012**

Dear Mr. Toyoda,
Dear Mr. Uchiyamada,
Dear Mr. Ihara,
Dear Mr. Leroy,
Ladies and Gentlemen,

A warm welcome to BMW Welt.

It is a great honor to have you here with us today, Mr. Toyoda.

Munich is the very heart of our company, with

- our Group headquarters,
- main Munich plant,
- BMW Museum,
- and of course BMW Welt.

Every day we deliver new cars to our customers from all over the world right here. A passion for mobility is one of our defining features. It is in our genes. This is something I know we share with Toyota Motor Corporation.

But there are many other things our two companies have in common as well:



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- Both companies, Toyota and the BMW Group, aspire to be the best at everything they do.
- Our independence gives both companies the freedom to think and act for the long-term.
- Both are engineering-driven companies. We are never satisfied with what we have achieved. Our creativity, pioneering spirit and passion for new things never allow us to rest.
- Both companies possess a culture of “doing”, and taking action. Flexibility starts with the little things – with the personal attitude of each individual employee – and continues through our structures and processes.
- Both companies have strong roots in their home countries. We know what heritage means. And that makes us successful worldwide.
- And then there is something that is very important to me: We share the same strategic vision of what the sustainable mobility of tomorrow could look like.

Individual mobility is – and will remain – a fundamental need. To many of us, life without a vehicle seems unthinkable. However, the mobility of tomorrow will be different from what it is today. Mobility is being impacted by many mega trends across the world, including:

- Changing customer preferences,
- Urbanization,
- Scarce resources, and
- Increasing regulation.

Global mega trends are creating a variety of new and different challenges.



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Mobility and its industrialization are in the midst of a technological shift. At the BMW Group, we refer to this as “iconic change”. I believe this is the most decisive moment our industry has ever faced.

We have seen similar developments in other industries:

- The shift from the typewriter to the laptop to iPad.
- The shift from analogue to digital photography.

Both companies, Toyota and the BMW Group, are highly-successful key players in the global automotive industry today. Both are innovation leaders and the most sustainable car companies in their segment:

- Toyota Motor Corporation helped hybrid technology achieve its global breakthrough.
- The BMW Group is a pioneer in state-of-the-art engine technology as well as creating and managing emotional brands.

One thing is certain:

We aim to shape this iconic change as pioneers and a driving force. And we will do so in a responsible and sustainable manner. Together, we have a great opportunity to continue leading our industry through this transformation. That is why we are pooling our expertise.

So, what are our plans?

We came to an initial agreement last December.



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Then, this past March, we signed a binding agreement on joint basic research in the field of lithium-ion battery cell technology. The battery cell is, of course, one of the key factors of sustainable driving. It is crucial to the efficiency, range, and cost of the vehicle.

We will also be supplying Toyota Motor Europe with fuel-efficient diesel engines from 2014 on.

Together, we are now taking the next step.

We aim to further strengthen our competitive position in sustainable future technologies. We signed a Memorandum of Understanding to this effect today. Over the coming months, we will be exploring possibilities for further cooperation

- on the development of powertrain electrification,
- research into lightweight technologies,
- the development of fuel cells, and
- future vehicle architectures – for a sports car, for example.

For the BMW Group, strategic partnerships are an essential part of our Strategy Number ONE. It is one way of securing long-term access to customers and technologies. Three main conditions have to be met in all of our partnerships:

- First: They have to be based on mutual trust and commitment.
- Second: They must create a win-win situation.
- Third: The premium character and independence of our BMW Group brands must be protected.

Our cooperation with Toyota Motor Corporation meets all three criteria.



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Mr. Toyoda,

Thank you once again for visiting us in Munich today. I look forward to the continued cooperation between our two companies.

Taking individual mobility into a new age will certainly be an exciting and challenging task.

We welcome this opportunity to actively shape the future – from a position of strength.

Together we will set the standard for our industry.

Thank you!