

# BMW Group

## Corporate and Governmental Affairs

Media Information

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### **BMW Group and Fiat Group Automobiles sign Memorandum of Understanding**

Cooperation on architectures and components under consideration

Proposed use in MINI and Alfa Romeo vehicles

**Munich/Turin.** The BMW Group and Fiat Group Automobiles (FGA) are considering the possibility of co-operation in the areas of architectures and components for their MINI and Alfa Romeo vehicles. A Memorandum of Understanding to this effect was signed by Friedrich Eichiner, member of the Board of Management of BMW AG responsible for Corporate and Brand Development, and Alfredo Altavilla, Senior Vice President, Business Development, Fiat Group Automobiles and CEO of Fiat Powertrain Technologies.

"We are currently examining with the Fiat Group possibilities for the joint use of components and systems in MINI and Alfa Romeo vehicles in order to achieve economies of scale and thus cost reductions within the framework of our Strategy Number ONE", Eichiner said in Munich.

"The proposed co-operation with BMW is a significant cornerstone of our strategy of alliances. We are delighted to work with such an esteemed and respected partner in the automotive industry with the clear objective of improving the competitive position of both parties," Sergio Marchionne, CEO of Fiat Group and FGA, said in Turin.

The two partners have agreed not to divulge details of the possible collaboration. The results of the cooperation discussions will probably be achieved by the end of the year.

If you have any queries, please contact:

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