



Media Information
5 February , 2018

BMW Group UK announces chosen start-ups for Innovation Lab

- BMW to build on the success of its inaugural BMW Innovation Lab 2018 with five new start-ups.

Farnborough, UK – 5 February 2018 – BMW Group in the UK has announced the selection of five start-ups for the BMW Innovation Lab 2018.

The start-ups will now undertake a 10-week residency at the Lab to develop their applications, before pitching to senior BMW executives on 22 March 2018. Successful start-ups will then be able to secure ongoing relationships with the automotive firm's UK commercial divisions.

The BMW Innovation Lab engages with technology start-ups to develop specific solutions around BMW Group UK's three commercial divisions: BMW UK, BMW Financial Services and fleet manager Alphabet. It brings outside talent and technology into the business to create new solutions to future-proof operations or engage customers. The Lab is also designed to assist BMW Group UK in adopting a more flexible and disruptive culture.

Now in its second year, the inaugural Lab saw four out of five finalist start-ups on-boarded into BMW Group UK's commercial divisions in 2017. The cohort included cloud-based loan servicing platform [Divido](#), which is now being rolled out across BMW UK's entire network of 150 retailers.

Building on last year's success, 21 start-ups were shortlisted from a total of 142 applications from 36 countries including Singapore, Brazil and South Africa. Shortlisted firms then pitched to the BMW Innovation Lab panel, who chose the final five who would secure a place in the 2018 Lab. The five successful start-ups selected for the BMW Innovation Lab 2018 are:

- **Proximo.io** – a location data platform that provides better engagement and marketing opportunities to their customers through geo-targeting

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- **Ocasta** – a mobile-focused development studio that provides a platform for employee-centric communications and an operations suite
- **Overfit Technologies** – an employee retention and analytics platform which uses data mapping to help businesses make the most out of data
- **easyCar Club** – peer-to-peer car and van hire service with more than 10,000 members, it allows vehicle owners to earn money from their car or van when they are not using it
- **DOVU** – a blockchain startup operating in the transport and mobility sector which rewards data sharing to create a ‘circular economy’

Annina Koskiola, Co-founder and CEO of Proximi.io, said: “The potential to use data to create geo-targeted experiences which bridge the digital and physical worlds – from retail to construction, entertainment to education – are endless. We are excited to explore some of these applications with BMW for its 2018 Innovation Lab. Working symbiotically with a large, global business is the dream for start-ups such as ourselves. It offers us unparalleled insight into how they operate, what pain points need to be solved and how we can develop truly innovative solutions together.”

The BMW Innovation Lab is run in partnership with L Marks, a corporate innovation specialist and investment fund, which will also provide mentoring and fundraising support for the start-ups. Stuart Marks, Chairman of L Marks, said: “The breadth and quality of applications received from around the world for this iteration of the BMW Innovation Lab has made selecting just five quite tough. However, each of the final start-ups offers something unique and innovative to the automotive industry. The next 10 weeks will see them embark on an exciting journey to bring their ideas to life, and see them benefit enormously from their time in the Lab.”

The selected start-ups will now be mentored by BMW Group’s UK leadership team in a collaborative working environment at the company’s UK HQ. They will be provided with business education programmes, links to industry experts, and access to investors alongside fundraising support.

Mike Dennett, CEO at BMW Group Financial Services (GB) Ltd., and one of the architects of the BMW Innovation Lab, said: “The auto industry will see more change in the next 10 years than it has seen in the last 20. We need to act now

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and go beyond the vehicle to ensure we deliver the best services for customers now and in the future. We're excited about the possibilities new technologies offer; from geo-targeting data platforms to vehicle-sharing applications. The Lab is an opportunity for us to engage with start-ups and incorporate their proprietary technology into our own business, allowing us to cater for customer needs today, while ensuring services are future-proofed for the customer of tomorrow."

Dennett added: "There is also a secondary goal the Innovation Lab creates for us: building agility into our own organisation. Innovation is just as much about the process as it is the end result, and we have a lot to learn from start-ups' way of thinking and working. The inaugural Lab in 2016 went a long way to adapting our mindset and improving our operations. We hope that through collaboration, the Innovation Lab will continue to leave a legacy of entrepreneurial thinking across our business."

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About BMW (UK) Ltd.

UK sales, marketing and aftersales subsidiary of BMW AG. Established in 1980, BMW Group UK is the sales, marketing and aftersales subsidiary of BMW AG. Headquartered in Farnborough, Hampshire, it is responsible for importing BMW and MINI vehicles and Motorrad motorcycles into the UK and supplying them for sale through its independent Retailer network.

About BMW Financial Services (GB) Ltd.

Headquartered in Farnborough, Hampshire BMW Financial Services (GB) Ltd offers a range of options for financing both private and corporate purchases of BMW and MINI vehicles and Motorrad motorcycles, as well as a range of insurance products designed to cover car, home and travel. BMW Financial Services (GB) Ltd also includes ALPHERA Financial Services, which provides multi-make car finance through a network of official dealers and broker partners. In 2016 BMW Financial Services (GB) Ltd was awarded the 'Investors in People' - Gold Standard.

About Alphabet (GB) Ltd.

Supporting brands such as Panasonic and McDonald's Restaurants, Alphabet manages a fleet of over 150,000 vehicles in the UK and almost 650,000 vehicles across 19 countries worldwide. Established in 1997, Alphabet is Europe's leading provider of Business Mobility services. Innovative mobility products, like the Corporate CarSharing solution AlphaCity, are changing the way UK businesses finance, manage and use company cars. Another pioneering service, AlphaElectric, enables organisations and employees to switch on to the benefits of ultra-low and zero emission vehicles. Alphabet's portfolio of Mobility services comprises a comprehensive suite of vehicle funding solutions and fleet management including: corporate and employee car schemes, commercial vehicles, risk management, vehicle rental, accident management, fleet management and maintenance.

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L Marks

L Marks is a corporate innovation specialist and technology investment fund. L Marks builds bridges between large corporates seeking to innovate more quickly with young companies with disruptive technologies, products and services. Founded by serial entrepreneur Stuart Marks, the company has worked with some of the UK's biggest brands to create start-up partnership programmes that encourage innovation.

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