

IMMEDIATE RELEASE

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## **STRONG GROWTH AND EXPANDING BUSINESS SPUR BMW FINANCIAL SERVICES' RELOCATION PLANS**

**DUBLIN, OH - JUNE 11, 2004...** With long range growth plans pointing toward continued business expansion, BMW Financial Services NA, LLC has announced that it will build a new international customer service center in neighboring Hilliard, Ohio. The move, which is contingent upon approval of city and state economic development incentive packages and final negotiations with the developer. It will allow the company to grow to meet the needs of its customers as BMW expands its business in North and Latin America.

With a financial portfolio totaling more than \$15 billion in managed assets, and an on-site workforce of about 750 people (employees and vendors combined), the remarkable growth of the financial services arm of BMW of North America has exceeded the capacity of its existing facility in Dublin.

"An attractive proposal from The City of Hilliard and Duke Realty provides the best overall value, and also allows BMW Financial Services to remain a part of the greater Columbus community," said John Christman, Chief Executive Officer of BMW Financial Services NA, LLC. "The selection process began with a broad search, and included communities where other BMW business units are headquartered as well as the town of Dublin. We have been happy there for the past nine years and remaining in Dublin was one of our options. "

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"I am pleased BMW Financial Services has chosen Ohio as the location to expand its financial services operations," said Governor Bob Taft. "This is great news for our workers, and shows how we are continuing to aggressively pursue good high-paying jobs for Ohioans."

"We look forward to welcoming all of the BMW employees who will come and contribute to the energy and quality of life we offer," said Hilliard Mayor Don Schonhardt.

"BMW Financial Services values community involvement and in 2002, we made it part of the job when we launched a program to encourage community service by offering all of our employees one paid day for volunteering," Christman said. "A committee of volunteers directs our contributions fund, which includes support of local programs such as Christmas in April, Big Brothers and Big Sisters, Metro Parks and Children's Hospital." In addition, the company donated two BMW motorcycles to the Dublin police force several years ago.

The BMW Group has enjoyed successes in the US with steady sales increases since 1991 and now BMW is a leading player in the luxury automotive field in the US. "We are introducing exciting new products to our customers and are poised for more growth in the years ahead," Christman explained. "BMW Financial Services has experienced eleven years of consecutive growth and we expect that to continue."

Since the construction of its original building on Parkcenter Circle in 1996, BMW Financial Services has experienced an overall increase in managed assets of 190 percent and a rise in on-site employment of 123 percent.

"Our new building is nearly double the size of our existing space, enabling us to grow with the BMW Group, support our dealer network and continue to offer world-class customer service to BMW drivers," said Christman. Last year, the strongest growth in the BMW system worldwide was seen in the Americas region.

Once final approval of the relocation plans is received, construction is expected to begin later this year with completion in the first quarter of 2006. The developer selected for the project is Duke Realty.

### **BMW Financial Services**

BMW Financial Services NA, LLC was established in 1992 as a captive finance company to support the sales and marketing efforts of the BMW Group in North and

Latin America. With more than \$15 billion in managed assets and nearly 500,000 customers, BMW FS leases or finances more than half of the new BMW vehicles sold in the U.S. BMW FS employs more than 700 people, most of whom are located in the Dublin, Ohio Customer Service Center.

BMW Financial Services provides a wide range of leasing, retail, commercial, banking and insurance products tailored to meet the needs of BMW customers and dealers in the United States, Canada, Mexico, Argentina and Brazil. All lease servicing, including credit underwriting, funding, customer service, title administration, lease-end and collections are handled at the Dublin customer service center. A growing portfolio of banking, credit card and insurance offerings is also available through the BMW Bank of North America, based in Salt Lake City.

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