

BMW Group

U.S. Press Information

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Management Changes Announced for BMW of North America

- **Stefan Sengewald takes new role in Germany**
- **Stefan Walmrath to become new CFO**

Woodcliff Lake, NJ – August 11, 2014 . . . Ludwig Willisch, President and CEO, BMW of North America has announced the following changes to his executive management team effective September 1. Having completed his assignment, BMW of North America Chief Financial Officer Stefan Sengewald will be returning to Germany to assume a new role at BMW Group headquarters as Senior Vice President responsible for organizational development and process management of the BMW Group.

A 27 year veteran of the BMW Group, Stefan Sengewald has held significant financial positions since joining the company in 1987. These include foreign assignments as Assistant Finance Director, BMW Spain and Director Finance and Administration, BMW Mexico. He became CFO, BMW of North America in 2009.

Succeeding Stefan Sengewald as Executive Vice President, Finance (CFO) is Stefan Walmrath who has been Vice President of Strategic Planning in Munich responsible for the long-range business plan of the BMW Group.

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In his more than 20 years in the business – with BMW Group and previously as a consultant - Stefan Walmrath has acquired a deep and extensive knowledge of finance, strategy development and implementation. Stefan's previous positions with BMW Group include CFO of BMW Group France and head of Sales Controlling in Munich.

Most recently, Stefan was actively involved in the selection process for the site of the new BMW Mexico plant in San Luis Potosi and in development of business strategies for the U.S market.

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“Stefan Walmrath steps in as our new CFO even as we say goodbye to Stefan Sengewald who so ably filled the role these past five years,” said Ludwig Willisch, “The CFO is a critical leader in sustaining the momentum and success of the BMW Group in the Americas and we welcome Stefan Walmrath to his new position.”

BMW Group In America

BMW of North America, LLC has been present in the United States since 1975. Rolls-Royce Motor Cars NA, LLC began distributing vehicles in 2003. The BMW Group in the United States has grown to include marketing, sales, and financial service organizations for the BMW brand of motor vehicles, including motorcycles, the MINI brand, and the Rolls-Royce brand of Motor Cars; DesignworksUSA, a strategic design consultancy in California; a technology office in Silicon Valley and various other operations throughout the country. BMW Manufacturing Co., LLC in South Carolina is part of BMW Group’s global manufacturing network and is the exclusive manufacturing plant for all X5 and X3 Sports Activity Vehicles and X6 and X4 Sports Activity Coupes. The BMW Group sales organization is represented in the U.S. through networks of 339 BMW passenger car and BMW Sports Activity Vehicle centers, 139 BMW motorcycle retailers, 120 MINI passenger car dealers, and 35 Rolls-Royce Motor Car dealers. BMW (US) Holding Corp., the BMW Group’s sales headquarters for North America, is located in Woodcliff Lake, New Jersey.

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