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## **BMW Group Financial Services Launches First U.S. Collaboration Lab for Technology Entrepreneurs.**

- Accelerator program to run in partnership with innovation specialists L Marks.
- Collaborations will develop technology-driven business and customer service solutions.

**Hilliard, OH – May 8, 2018...** BMW Group Financial Services in the U.S. announced today the launch of the BMW Financial Services Collaboration Lab 2018. This accelerator program will provide entrepreneurs, start-ups, and small businesses in fintech and other fields with the opportunity to partner with BMW Group Financial Services to develop, and then realize, innovative solutions and game-changing new technologies that can ultimately benefit consumers, dealers, and partners.

The BMW Financial Services Collaboration Lab 2018 will be run in partnership with L Marks corporate innovations specialists and investment fund. Beginning today, the program will accept entries in five categories: Digitizing the Customer Journey, Data Analytics and Insights, Building a Blockchain Strategy, Lease Returns and Life Cycle Management, and a Wildcard category for proposals that do not fit into one of the other categories. Submissions will be accepted from May 8, 2018 through June 17, 2018.

“BMW Group Financial Services Collaboration Lab is designed to ensure the alignment and enhancement of our overall vision of transforming how people access and enjoy personal mobility, today. This will have long-lasting effects on our business and positively impact our customers and dealer partners,” said Ian Smith, CEO of BMW Group Financial Services USA and Region Americas. “By working collaboratively with talented entrepreneurial companies, we will drive new thinking, explore new technologies and develop pioneering solutions. We will ensure that we continue to remain highly relevant and meaningful for our customers well in to the future. Collaboration is where innovation and implementation meet.”

Following the initial submission period, five finalists in each category will pitch their ideas live to a panel of judges from BMW Financial Services, BMW of North America, and L Marks. The top competitor in each category will be invited to join a 10-week lab at BMW Financial Services’ regional service center in Hilliard, Ohio, to further develop their ideas alongside leading subject matter experts in the automotive and financial sectors.

“The BMW Group Financial Services Collaboration Lab is an exciting way to unearth and nurture talent and develop new solutions to some of the challenges the industry is facing,” said Stuart Marks, Chairman of L Marks. “The success of similar Collaboration Lab programs with BMW in the UK and Japan has already demonstrated the immense value of this program for all parties and has provided many new partners for BMW.”

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# BMW Group Financial Services

During the intensive 10-week program, the selected companies will be situated in a collaborative environment, and will benefit from access to the company's leadership team, industry experts, investment professionals, and business education programs. L Marks will also provide fundraising support.

Applications from entrepreneurs, start-ups and early-stage growth businesses must be submitted through the website [www.bmwcollaborationlab.com](http://www.bmwcollaborationlab.com) by June 17, 2018.

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## **BMW Group Financial Services**

BMW Group Financial Services was established in the U.S. in 1992 to support the sales and marketing of BMW products. Since then, the Group has expanded to provide service to markets in multiple countries and continues to evolve beyond its role as a captive finance unit. BMW Group Financial Services offers a wide range of leasing, retail and commercial financing and banking products tailored to meet the needs of the BMW customer. The Group also provides financing to BMW dealers for expanding dealership capabilities and enhancing overall operations. With more than \$45 billion in serviced assets and 1,300,000 automotive lending customers across the U.S., BMW Group Financial Services finances more than three-quarters of the BMWs sold or leased in North America. BMW Group Financial Services employs more than 1,000 people, including consultants and temporary workers, many of whom are located in the Hilliard, Ohio, which serves the U.S.A., Brazilian, Canadian and Mexican markets through its Regional Service Center.

In 2001, the MINI Financial Services division was established to provide support for the brand's dealers and its customers by offering financing and leasing options and branded financial services products.

BMW Group Financial Services also offers credit card products through its subsidiary, the BMW Bank of North America. up2drive.com is a division of BMW Bank of North America, a wholly owned subsidiary of BMW Financial Services NA, LLC. BMW Insurance Agency, Inc., a property and casualty producer is also part of BMW Group Financial Services. Information about BMW Group products is available to consumers via the Internet at:

[www.bmwgroupna.com](http://www.bmwgroupna.com)  
[www.bmwusa.com](http://www.bmwusa.com)  
[www.bmwmotorradausa.com](http://www.bmwmotorradausa.com)  
[www.miniusa.com](http://www.miniusa.com)  
[www.rolls-roycemotorcars.com](http://www.rolls-roycemotorcars.com)

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## **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; Design works, a strategic design consultancy based in California; technology offices in Silicon Valley and Chicago, 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 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 344 BMW passenger car and BMW Sports Activity Vehicle centers, 153 BMW motorcycle retailers, 127 MINI passenger car dealers, and 36 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.

# BMW Group Financial Services

Information about BMW products is available to consumers via the Internet at:  
[www.bmwusa.com](http://www.bmwusa.com).

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**Journalist note:** Information about BMW and its products in the USA is available to journalists on-line at  
[www.bmwusanews.com](http://www.bmwusanews.com).

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## **L Marks**

L Marks are specialists in applied corporate innovation and early stage investors. Working with some of the world's most high-profile brands, including BMW, Arsenal FC, and Lloyd's of London, they create bespoke partnership and scouting projects to turn business challenges into opportunities for improvement and innovation. Founded in 2012 by serial entrepreneur Stuart Marks, L Marks builds bridges between corporates seeking to innovate and young companies with disruptive technologies.