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BMW Group Financial Services Announces Six Startups Selected to Join First U.S. Collaboration Lab.

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

Hilliard, OH – September 7, 2018... BMW Group Financial Services in the U.S. announced today the selection of six startups for the first-ever BMW Financial Services Collaboration Lab. The start-ups will now undertake a 10-week lab at BMW Financial Services' offices in Hilliard, Ohio, to further develop their ideas alongside leading subject matter experts in the automotive and financial sectors.

The Collaboration Lab accelerator program provides 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.

From a total 212 applications, selected domestic and international start-ups were invited to pitch their ideas live to a panel of judges from BMW Financial Services, BMW of North America, and L Marks. The panel selected these six startups to join the 10-week Collaboration Lab program:

Category: Digitizing the Customer Journey

Startup: carLABS – carLABS has created a cognitive, conversational AI-powered platform for automating and enhancing sales and marketing in the automotive vertical. Its solution offers car buyers a dramatically simplified shopping experience that significantly increases conversions and return on marketing spend for car sellers.

Category: Building a Blockchain Strategy

Startup selected: Supermoney – Supermoney is developing a unique digital wallet. In-store and online, customers can pay with a simple QR scan. The product runs on a system of smart contracts that effectively and efficiently manage counterparty risk, protecting both buyer and seller.

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Category: Building a Blockchain Strategy

Startup selected: Bloom – Bloom uses public-private key encryption underpinning blockchain technology to verify customer identity and to attest to the accuracy of credit history without storing customer raw data on the servers.

Category: Data Analytics and Insights

Startup selected: Omniscience – Omniscience Corp. are building underwriting and capital modeling solutions on top of their innovative analytics platform. They work with finserv and insurance firms to scale their analytics efforts on real world data.

Category: Data Analytics and Insights

Motion Auto Insurance – Motion Auto Insurance is modern insurance for the modern world. Fully programmatic, embeddable, insurance-as-a-service delivered from directly inside your mobile app for gig/sharing economy, new modes of vehicle ownership, and autonomous driving tech.

Category: Wildcard

Startup selected: Wrisk USA – Wrisk is giving personal insurance a long overdue digital upgrade. It allows its customers to manage different types of insurance seamlessly through a single app and helps them understand how they are priced and what they can do to reduce their risk.

“We welcome these talented entrepreneurial companies into the BMW Financial Services Collaboration Lab program, said Ian Smith, CEO of BMW Group Financial Services USA and Region Americas. “As we work together over the next 10 weeks, we will explore new technologies and solutions for our business and our customers.”

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. “The next 10 weeks will see these impressive startups embark on an exciting journey to bring their ideas to life, and see them benefit enormously from their time in the Lab,” said Stuart Marks, Chairman of L Marks.

For more information about BMW Collaboration Lab 2018 and its participants, visit www.bmwcollaborationlab.com.

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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,

BMW Group Financial Services

including consultants and service providers, 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
www.bmwusa.com
www.bmwmotorraddusa.com
www.miniusa.com
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.

Information about BMW products is available to consumers via the Internet at:

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.

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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.