

BMW Group

U.S. Press Information

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BMW Financial Services North America Appoints New CEO.

- Birgit Boehm will succeed Stefan Richmann as CEO for BMW Group Financial Services in the U.S. and Region Americas, effective April 1, 2022.

Woodcliff Lake, NJ – April 1, 2022... BMW Financial Services NA, LLC announced today that Birgit Boehm would succeed Stefan Richman as the CEO of BMW Group Financial Services in the U.S. and Region Americas, effective April 1.

In her new role Boehm will be responsible for leading business strategy and operations for BMW Group Financial Services in the United States, Canada, Mexico, and Brazil. She had previously served as senior vice president finance and group treasurer of BMW Group since April 2018.

Boehm will report directly to Gerald Holzmann, the global head of BMW Group Financial Services in Munich.

“Birgit brings a wealth of global experience, a familiarity with the U.S. market, and a long track record of success to her new role,” said Holzmann. “Under her guidance and leadership, I have no doubt that BMW Group Financial Services in the region will continue to be an asset not only to the national sales companies, but most importantly to our customers as well.”

Boehm joined the BMW Group in April 2018 after 26 years working in various finance functions across the automotive industry in Europe and the U.S. After completing her

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bachelor's degree in business administration in Münster (Germany) and Madrid (Spain), she graduated from Stanford University with a master's degree in management.

Stefan Richmann will return to BMW Group headquarters in Munich after more than five years in the U.S. to take on a new role as senior vice president of corporate strategy. Prior to his role as the CEO of BMW Group Financial Services, Richmann was the executive vice president and chief financial officer of BMW of North America.

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BMW Financial Services NA, LLC

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 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 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 Rolls-Royce Motor Cars; Designworks, a strategic design consultancy based in California; a technology office in Silicon Valley, and various other operations throughout the country. BMW Manufacturing Co., LLC in South Carolina is the BMW Group global center of competence for BMW X models and manufactures the X3, X4, X5, X6 and X7 Sports Activity Vehicles. The BMW Group sales organization is represented in the U.S. through networks of 350 BMW passenger car and BMW Sports Activity Vehicle centers, 146 BMW motorcycle retailers, 105 MINI passenger car dealers, and 38 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.

Journalist note: Information about BMW Group and its products in the USA is available to journalists on-line at www.bmwusanews.com, www.miniusanews.com and www.press.bmwna.com

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