

BMW Group

U.S. Press Information

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BMW Group Financial Services North America Announces Executive Changes.

Woodcliff Lake, NJ – October 25, 2024.... BMW Group Financial Services North America announced today that Aksel Krieger will assume the role of Vice President, Sales and Marketing, succeeding Charles Silva who will leave the company at the end of November after 32 years of service. Krieger joins the BMW Group Financial Services organization from BMW of North America where he was the Vice President of the company's Eastern Region operations since 2022. Over the past 24 years, Krieger has held various positions across the BMW Group in several markets including Brazil, Germany, South Africa, China, and the U.S.

"On behalf of everyone at BMW Group in the U.S., I would like to thank Charlie for his dedication and passion, and for the significant role he played in our company's success over the past 32 years," said Birgit Boehm, President & CEO, BMW Group Financial Services North America.

"Since rejoining the BMW Group Financial Services team in 2020, Charlie fostered a strong collaborative relationship between the sales organization and financial services team, which was a major reason we were able to navigate the challenges following the global pandemic and helped position our business to recover quickly. At the same time, I am happy to welcome Aksel to the BMW Group Financial Services team, where he will leverage his extensive background in both the sales and financial services environments, to build on the foundation laid by his predecessor."

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Silva began his career with the BMW Group in 1992 as part of the team that launched BMW Group Financial Services in the U.S. Since then, he has held several roles within both the financial services and sales organizations, ultimately returning to BMW Group Financial Services North America in 2020 to lead the national used vehicle remarketing and retail business, before taking on his current role.

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BMW Group 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 Group customer. The Group also provides financing to BMW dealers for expanding dealership capabilities and enhancing overall operations. With more than \$40 billion in serviced assets and 1,100,000 automotive lending customers across the U.S., BMW Group Financial Services finances more than half of the BMWs sold or leased in North America. BMW Group Financial Services employs more than 900 people, including consultants and service providers, many of whom are located in Columbus, Ohio, which serves the U.S. and Canadian markets through its Regional Services 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.

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