

Media Information
05 July 2019**Harald Krüger will not seek a second term of office as Chairman of the Board of Management of BMW AG**

The Chairman of the Supervisory Board has complete respect and understanding for his decision

Krüger: "I would like to pursue new professional endeavours"

Munich. The Chairman of the Board of Management of BMW AG, Harald Krüger, gave notice today that he will not seek a second term of office. The Chairman of the Supervisory Board, Dr Norbert Reithofer, has complete respect and understanding for his decision. The Supervisory Board will address the matter of a successor during its next meeting on 18 July 2019. Until a decision has been made, Harald Krüger will hold his position as Chairman of the Board of Management.

"The BMW Group has been my professional home for more than 27 years. After more than ten years in the Board of Management, more than four of which as the CEO of the BMW Group, I would like to pursue new professional endeavours and leverage my diverse international experience for new projects and ventures," said Krüger. "Over the last years, the automotive industry has been shaped by enormous changes, which have brought about more transformation than in the previous 30 years. This has demanded tremendous efforts from every employee within the company. For their outstanding commitment, I would like to personally thank each and every one of them. It has always been a true honour for me to work with this tremendous team and to set the BMW Group on a path towards a successful future during the most significant transformation of this industry."

"Over the last quarter century, Harald Krüger has demonstrated unwavering dedication to the BMW Group in all of the various positions he has held. I would like to express my sincere gratitude for his great personal commitment. I have complete respect and understanding for his decision and for his further plans," said Dr Norbert Reithofer, Chairman of the Supervisory Board of BMW AG.

Corporate Communications

Media Information

Date 05 July 2019

Subject Harald Krüger will not seek a second term of office as Chairman of the Board of Management of BMW AG

Page 2

Harald Krüger assumed the position of Chairman of the Board of Management of BMW AG from Dr Norbert Reithofer on 13 May 2015. Under his leadership, the company put forward Strategy NUMBER ONE > NEXT, which enabled the BMW Group to actively shape the transformation of the industry and the transition towards sustainable mobility of the future. With the largest model roll-out in the company's history, vehicle deliveries reached new all-time highs, while at the same time the company systematically expanded its electromobility strategy. By 2023, the BMW Group will have 25 electrified models on the roads.

As Chairman, Krüger further strengthened the significance of strategic partnerships – particularly in the area of breakthrough technologies such as highly automated driving. Additionally, the BMW Group has successfully merged its mobility services under the entity YOUR NOW. Moreover, the BMW Group significantly increased its role as a global player and, as the first international company, will be able to increase its share in its Chinese Joint Venture, BMW Brilliance Automotive, to 75%.

“The BMW Group is a unique company with a long tradition, a great pioneering spirit and a passion for innovation. Over the past few years, we have set the strategic course to steer the BMW Group successfully into the future. The associates around the world are the greatest strength of the BMW Group. Together, they are on the path to the mobility of tomorrow and I am certain that they will successfully shape the future of our industry and beyond,” said Krüger.

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Page 3

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The BMW Group

With its four brands BMW, MINI, Rolls-Royce and BMW Motorrad, the BMW Group is the world's leading premium manufacturer of automobiles and motorcycles and also provides premium financial and mobility services. The BMW Group production network comprises 31 production and assembly facilities in 15 countries; the company has a global sales network in more than 140 countries.

In 2018, the BMW Group sold over 2,490,000 passenger vehicles and more than 165,000 motorcycles worldwide. The profit before tax in the financial year 2018 was € 9.815 billion on revenues amounting to € 97.480 billion. As of 31 December 2018, the BMW Group had a workforce of 134,682 employees.

The success of the BMW Group has always been based on long-term thinking and responsible action. The company has therefore established ecological and social sustainability throughout the value chain, comprehensive product responsibility and a clear commitment to conserving resources as an integral part of its strategy.

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