

Media Information
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Setting the course for continuity: BMW AG lines up successor to head the Supervisory Board

- Nicolas Peter will be proposed for election to the Supervisory Board at the 2025 Annual General Meeting.
- Norbert Reithofer is not running for re-election after two terms of office.

Munich. At its meeting today, the Supervisory Board of BMW AG set the course for a continuity of succession at the head of its board. To this end, the Supervisory Board will put forward Dr. Nicolas Peter for election to the Supervisory Board of BMW AG at the 2025 Annual General Meeting. The Supervisory Board also expressed its support for the proposal that Peter — subject to his election to the Supervisory Board — be elected as Chairman of the Supervisory Board after the 2025 Annual General Meeting.

The mandate of the current Chairman of the Supervisory Board, Dr.-Ing. Norbert Reithofer, as a member of the Supervisory Board will finish as planned at the end of the 2025 Annual General Meeting. He will not run for re-election after two terms of office. This also observes the standard age limit set by the Supervisory Board itself.

Nicolas Peter has extensive international experience in the automotive industry. He was Member of the Board of Management of BMW AG, responsible for Finance, from January 2017 to May 2023, and has also held various management positions in Finance and Sales at the BMW Group, including positions in several European markets. As former Chairman of the Board of Directors of BMW Brilliance

Automotive, he also has extensive experience in the Chinese market. Nicolas Peter holds a doctorate in law and has both German and French citizenship.

After May 11, 2023, Nicolas Peter did not hold a position within BMW AG and will therefore have completed a two-year cooling-off period in May 2025, in accordance with the German Corporate Governance Code.

Nicolas Peter is currently a member of two supervisory bodies outside the BMW Group: He is a member of the Supervisory Board of KION GROUP AG, where he chairs the audit committee. He is also a member of the Board of Directors of the listed company FORVIA SE (France) and a member of the Government Commission on the German Corporate Governance Code.

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 over 30 production sites worldwide; the company has a global sales network in more than 140 countries.

In 2023, the BMW Group sold over 2.55 million passenger vehicles and more than 209,000 motorcycles worldwide. The profit before tax in the financial year 2023 was € 17.1 billion on revenues amounting to € 155.5 billion. As of 31 December 2023, the BMW Group had a workforce of 154,950 employees.

The success of the BMW Group has always been based on long-term thinking and responsible action, from the supply chain through production to the end of the use phase of all products.

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