

Media Information  
13 May 2026

## **106th Annual General Meeting: Oliver Zipse hands over Chairmanship of the Board of Management of BMW AG to Milan Nedeljković**

- End of tenure on the Board after a total of 35 years with the company
- Nicolas Peter: "Oliver Zipse has shaped the development of the BMW Group"
- Milan Nedeljković to take over as Chairman of the Board of Management on 14 May
- Raymond Wittmann to succeed him as Board Member for Production
- Separate shareholders' meeting to decide on the conversion of preferred shares into ordinary shares

**Munich.** Continuity and experience at the helm of the Group: At the end of today, Oliver Zipse will hand over the position of Chairman of the Board of Management of BMW AG to Dr.-Ing. Milan Nedeljković. Zipse is concluding his tenure on the Board of Management as planned after a total of 35 years with the company.

The entire Supervisory Board of the company expresses its sincere gratitude to Oliver Zipse for his outstanding contributions to the BMW Group. During his tenure, he strategically realigned the company and successfully guided the BMW Group through global crises such as the COVID-19 pandemic.

"Through his strategic leadership and long-standing commitment, Oliver Zipse has shaped the development of the BMW Group. His name will be closely associated with the NEUE KLASSE, as BMW's central future-oriented project," says Supervisory Board Chairman Dr. Nicolas Peter. "Oliver Zipse has always taken a clear stance, even in the face of external resistance, thereby keeping the company strategically on course during volatile times."

"For more than 35 years, the BMW Group has been my professional home. I am leaving with a deep sense of gratitude: for the trust that was placed in me, for the professional challenges that have taken me to various areas in the company; and above all, for an exceptional team that is shaping the mobility

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of the future with passion and a pioneering spirit. It has been a great honour for me to lead the BMW Group as Chairman of the Board of Management for seven years", says Oliver Zipse, Chairman of the Board of Management of BMW AG.

His successor, Milan Nedeljković, has been a member of the Board of Management of BMW AG since 2019 and has been responsible for Production. The 57-year-old began his professional career with the company in 1993 as a trainee and has extensive international experience. Nedeljković held various management positions, including at the Oxford, Leipzig and Munich plants, as well as Head of Corporate Quality. His contract as Chairman of the Board of Management runs through 2031.

Dr. Nicolas Peter: "Milan Nedeljković impresses with entrepreneurial thinking and a consistent goal-oriented approach, as well as a clear focus and stringent execution of complex issues. He places great importance on the responsible use of resources, whether economic or ecological."

Milan Nedeljković says: "With the NEUE KLASSE, we are bringing a generation of vehicles to the road that sets technological and emotional benchmarks. Our product momentum is outstanding. Together with our global footprint, this gives us a tailwind. In a dynamic environment, consistent and entrepreneurial action is required. Profitability and speed are crucial. I look forward to leading this extraordinary company into the future."

Dr. Raymond Wittmann (47) will succeed him as Board Member for Production effective 14 May. He has been with the BMW Group since 2015 and has been responsible for Corporate Strategy and Development since 2024. Prior to this, he held several management positions in various corporate divisions.

"Raymond Wittmann combines strategic thinking with operational excellence and sound business management," says Dr. Nicolas Peter. "With his broad, cross-divisional experience and international perspective, he possesses the key qualities required to lead the Production division."

As part of today's Annual General Meeting, the Supervisory Board will propose that Dr. Christian Bruch, Chairman of the Executive Board of Siemens Energy AG, be re-elected to the Supervisory Board for a term of four years.



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The term of office of Mr Heinrich Hiesinger, former Chairman of the Executive Board of ThyssenKrupp AG, will end with the close of today's Annual General Meeting.

Following the 106th Annual General Meeting of BMW AG, a separate meeting of the preferred shareholders will be held today. It is to decide on the approval of converting all preferred shares into ordinary shares.

**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 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 2025, the BMW Group sold 2.46 million passenger vehicles and more than 202,500 motorcycles worldwide. The profit before tax in the financial year 2025 was € 10.2 billion on revenues amounting to € 133,5 billion. As of 31 December 2025, the BMW Group had a workforce of 154,540 employees.

The economic success of the BMW Group has always been based on long-term thinking and responsible action. Sustainability is a key element of the BMW Group's corporate strategy and covers all products – from the supply chain through production to the end of their useful life.

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