

BMW Group

List of shareholdings at 31 December 2011

Capital investment
in %**1. Subsidiaries****1.1. Consolidated****Domestic**

Alphabet Fuhrparkmanagement GmbH, Munich	100	—
BAVARIA-LLOYD Reisebüro GmbH, Munich	51	—
Bavaria Wirtschaftsagentur GmbH, Munich	100	—
BMW Anlagen Verwaltungs GmbH, Munich	100	—
BMW Bank GmbH, Munich	100	—
BMW Fahrzeugtechnik GmbH, Eisenach	100	—
BMW Finanz Verwaltungs GmbH, Munich	100	—
BMW Fuhrparkmanagement Beteiligungs GmbH, Munich	100	—
BMW Hams Hall Motoren GmbH, Munich	100	—
BMW INTEC Beteiligungs GmbH, Munich	100	—
BMW M GmbH Gesellschaft für individuelle Automobile, Munich	100	—
BMW Vertriebszentren Verwaltungs GmbH, Munich	100	—
BMW Verwaltungs GmbH, Munich	100	—
Bürohaus Petuelring GmbH, Munich	100	—
GVK Gesellschaft für Vermietung und Verwaltung von Kraftfahrzeugen mbH, Munich	100	—
LARGUS Grundstücks-Verwaltungsgesellschaft mbH, Munich	100	—
LARGUS Grundstücks-Verwaltungsgesellschaft mbH & Co. KG, Munich	94.5	—
MITEC Mikroelektronik Mikrotechnik Informatik GmbH, Dingolfing	100	—
Parkhaus Oberwiesenfeld Gesellschaft mit beschränkter Haftung, Munich	100	—
Rolls-Royce Motor Cars GmbH, Munich	100	—

Capital investment
in %**Foreign****Europe**

Alphabet Belgium S.A./N.V., Bornem	100
BMW Belgium Luxembourg S.A./N.V., Bornem	100
BMW Coordination Center V.o.F., Bornem	100
BMW Financial Services Belgium S.A./N.V., Bornem	100
BMW Services Belgium S.A./N.V., Bornem	100
Alphabet Belgium Short Term Rental NV, Aartselaar	100
Alphabet Belgium Long Term Rental NV, Aartselaar	100
BMW Danmark A/S, Kolding	100
BMW Financial Services Denmark A/S, Kolding	100
Oy BMW Suomi AB, Helsinki	100
Alphabet France SAS, Guyancourt	100
BMW Finance S.N.C., Guyancourt	100
BMW France S.A., Montigny-le Bretonneux	100
Alphabet France Fleet Management S.N.C., Paris	100
ETS Garcia S.A., Paris	100
Société Nouvelle WATT Automobiles SARL, Paris	100
BMW Hellas Trade of Cars A.E., Athens	100
ALPHABET (GB) Ltd., Hook	100
APD Industries plc, Bracknell	100
Barling Invicta Holdings Ltd., Bracknell	100
BL International Ltd., Bracknell	100
BLMC Ltd., Bracknell	100
BMW Central Pension Trustees Ltd., Hams Hall	100
BMW Credit Ltd., Bracknell	100
BMW Financial Services (GB) Ltd., Hook	100
BMW Leasing (GB) Ltd., Hook	100
BMW Leasing Ltd., Bracknell	100
BMW Services Ltd., Bracknell	100
BMW (UK) Trustees Ltd., Hams Hall	100
BMW (UK) Capital plc, Bracknell	100
BMW (UK) Holdings Ltd., Bracknell	100
BMW (UK) Investments Ltd., Bracknell	100
BMW (UK) Ltd., Bracknell	100
BMW (UK) Manufacturing Ltd., Bracknell	100
BMW (UK) Supplementary Trustees Ltd., Hams Hall	100
LRL International Holdings Ltd., Bracknell	100
Park Lane Ltd., Bracknell	100
Riley Motors Ltd., Bracknell	100
Rolls-Royce Motor Cars Limited, Bracknell	100
Alphabet (UK) Fleet Management Ltd., Glasgow	100
Swindon Pressings Ltd., Bracknell	100
The British Motor Corporation Ltd., Bracknell	100
Triumph Motor Company Ltd., Bracknell	100
Bavaria Insurance Company Ltd., Dublin	100
BMW Automotive (Ireland) Ltd., Dublin	100
BMW Financial Services (Ireland) Ltd., Dublin	100

	Capital investment in %
Alphabet Italia S.p.A., Milan	100
BMW Financial Services Italia S.p.A., Milan	100
BMW Italia S.p.A., Milan	100
BMW Roma S.r.l., Rome	100
Husqvarna Motorcycles S.r.l., Cassinetta di Biandronno	100
Alphabet Italia Fleet Management S.p.A., Rome	100
Bavaria Reinsurance Malta Ltd., St. Julians	100
BMW Malta Finance Ltd., St. Julians	100
BMW Malta Ltd., St. Julians	100
Alphabet B.V., Rijswijk	100
BMW Finance N.V., The Hague	100
BMW Financial Services B.V., Rijswijk	100
BMW Holding B.V., The Hague	100
BMW International Investment B.V., Rijswijk	100
BMW Nederland B.V., The Hague	100
Alphabet Nederland B.V., Breda	100
Alphabet International B.V., Amsterdam	100
Noord Lease B.V., Groningen	100
BMW Norge AS, Oslo	100
Alphabet Polska Fleet Management Sp. z o.o., Warsaw	100
Alphabet Austria Fuhrparkmanagement GmbH, Salzburg	100
BMW Austria Bank GmbH, Salzburg	100
BMW Austria Ges. m. b. H., Salzburg	100
BMW Austria Leasing GmbH, Salzburg	100
BMW Motoren GmbH, Steyr	100
BMW Österreich Finanzierungs GmbH, Steyr	100
BMW Österreich Holding GmbH, Steyr	100
BMW Vertriebs GmbH, Salzburg	100
BMW Portugal Lda., Lisbon	100
BMW Renting (Portugal) Lda., Lisbon	100
BMW Russland Trading OOO, Moscow	100
BMW Bank OOO, Moscow	100
BMW Financial Services Scandinavia AB, Solna	100
BMW Sverige AB, Stockholm	100
Alphabet Luxembourg S.A., Luxembourg	100
Alphabet Fuhrparkmanagement (Schweiz) AG, Dielsdorf	100
BMW Finanzdienstleistungen (Schweiz) AG, Dielsdorf	100
BMW (Schweiz) AG, Dielsdorf	100
Alphabet Fleet Services España S.L., Madrid	100
BMW España Finance S.L., Madrid	100
BMW Iberica S.A., Madrid	100
Alphabet España Fleet Management S.A.U., Madrid	100

Capital investment
in %**The Americas**

BMW Auto Leasing, LLC, Wilmington, DE	100
BMW Bank of North America, Inc., Salt Lake City, UT	100
BMW Extended Services Corp., Hilliard, FL	100
BMW Facility Partners, LLC, Wilmington, DE	100
BMW Financial Services NA, LLC, Wilmington, DE	100
BMW FS Funding Corp., Wilmington, DE	100
BMW FS Receivables Corp., Wilmington, DE	100
BMW FS Securities, LLC, Wilmington, DE	100
BMW Insurance Agency, Inc., Wilmington, DE	100
BMW Manufacturing, LLC, Wilmington, DE	100
BMW Manufacturing L.P., Woodcliff Lake, NJ	100
BMW of Manhattan, Inc., Wilmington, DE	100
BMW of North America, LLC, Wilmington, DE	100
BMW US Capital, LLC, Wilmington, DE	100
BMW (US) Holding Corp., Wilmington, DE	100
Financial Services Vehicle Trust, Wilmington, DE	100
Husqvarna Motorcycles NA, LLC, Wilmington, DE	100
Rolls-Royce Motor Cars NA, LLC, Wilmington, DE	100
SB Acquisitions, LLC, Wilmington, DE	100
BMW Consolidation Services Co., LLC, Wilmington, DE	100
BMW Canada Inc., Whitby	100
BMW Overseas Enterprises N.V., Willemstad	100
BMW de Argentina S.A., Buenos Aires	100
BMW Acquisitions Ltda., São Paulo	100
BMW do Brasil Ltda., São Paulo	100
BMW Financeira S.A. Credito, Financiamento e Investimento, São Paulo	100
BMW Leasing do Brasil, S.A., São Paulo	100
BMW de Mexico, S.A. de C.V., Mexico City	100
BMW Financial Services de Mexico S.A. de C.V., Mexico City	100
BMW Leasing de Mexico S.A. de C.V., Mexico City	100
Africa	
BMW Financial Services (South Africa) (Pty) Ltd., Pretoria	100
BMW (South Africa) (Pty) Ltd., Pretoria	100
Asia	
BMW China Automotive Trading Ltd., Beijing	100
BMW Automotive Finance (China) Co., Ltd., Beijing	58
BMW India Private Ltd., New Delhi	100
BMW Japan Corp., Tokyo	100
BMW Japan Finance Corp., Tokyo	100
BMW Tokyo Corp., Tokyo	100
BMW Financial Services Korea Co., Ltd., Seoul	100
BMW Korea Co., Ltd., Seoul	100

	Capital investment in %
BMW Asia Technology Centre Sdn Bhd, Kuala Lumpur	100
BMW Credit (Malaysia) Sdn Bhd, Kuala Lumpur	100
BMW Holding Malaysia Sdn Bhd, Kuala Lumpur	100
BMW Lease (Malaysia) Sdn Bhd, Kuala Lumpur	100
BMW Malaysia Sdn Bhd, Kuala Lumpur	51
BMW Asia Pte. Ltd., Singapore	100
BMW Asia Pacific Capital Pte Ltd., Singapore	100
BMW Leasing (Thailand) Co., Ltd., Bangkok	74
BMW Manufacturing (Thailand) Co., Ltd., Bangkok	100
BMW (Thailand) Co., Ltd., Bangkok	100
Oceania	
BMW Australia Finance Ltd., Melbourne, Victoria	100
BMW Australia Ltd., Melbourne, Victoria	100
BMW Melbourne Pty. Ltd., Melbourne, Victoria	100
BMW Sydney Pty. Ltd., Sydney, New South Wales	100
BMW Financial Services New Zealand Ltd., Auckland	100
BMW New Zealand Ltd., Auckland	100

In addition, six domestic special funds as well as 23 foreign special purpose entities were consolidated in accordance with IAS 27 (Consolidated and Separate Financial Statements) as interpreted by SIC-12 (Consolidation – Special Purpose Entities).

Capital investment
in %**1.2. Non-consolidated****Domestic**

Automag GmbH, Munich	100
Bavaria Betriebs-Gastronomie GmbH, Munich	100
BMW Apparatebau (B) GmbH, Munich	100
BMW Car IT GmbH, Munich	100
BMW Forschung und Technik GmbH, Munich	100
Fleetlevel + Services GmbH, Stuttgart	100
Laja Mobilien Verwaltungs GmbH, Grünwald	100

Foreign**Europe**

BMW Distribution S. A. S., Montigny-le-Bretonneux	100
BMW Car Club Ltd., Bracknell	100
BMW Drivers Club Ltd., Bracknell	100
BMW (GB) Ltd., Bracknell	100
BMW Group Benefit Trust Ltd., Bracknell	100
BMW Motorsport Ltd., Bracknell	100
BMW (P + A) Ltd., Bracknell	100
BMW (UK) Pensions Services Ltd., Redditch	100
John Cooper Garages Ltd., Bracknell	100
John Cooper Works Ltd., Bracknell	100
BMW Milano S. r. l., Milan	100
BMW Amsterdam B. V., Amsterdam	100
BMW Den Haag B. V., The Hague	100
BMW Retail Nederland B. V., Haaglanden	100
BMW Russland OOO, Moscow	75
OOO BMW Leasing, Moscow	100
BMW Financial Services Polska Sp. z o. o.	100
BMW Madrid S. L., Madrid	100
The Americas	
BMW Hybrid Technology Corp., Troy, MI	100
BMW Operations Corp., Wilmington, DE	100
Designworks/USA, Inc., Newbury Park, CA	100
Westchester BMW, Inc., Wilmington, DE	100
217-07 Northern Boulevard Corp., Wilmington, DE	100
BMW i Ventures LLC, Wilmington, DE	100
BMW Experience Centre Inc., Whitby	100
BMW Leasing de Argentina S. A., Buenos Aires	100
Toluca Planta de Automoviles, S. A. de C.V., Lerma	100
BMW de Latinoamerica, S. A., Panama City	100

Capital investment
in %

Africa

BMW Automobile Distributors (Pty) Ltd., Rosslyn	100
BMW Waterfront (Pty) Ltd., Pretoria	100
BPF Midrand Property Holdings (Pty) Ltd., Midrand	100
Multisource Properties (Pty) Ltd., Pretoria	100

Asia

BMW Financial Services Hong Kong Limited, Hong Kong	51
BMW India Financial Services Pvt. Ltd., New Delhi	100
BMW China Services Ltd., Beijing	100
PT BMW Indonesia, Jakarta	100
BMW Financial Services Singapore Pte Ltd., Singapore	100
BMW Osaka Corp., Osaka	100
BMW Philippines Corp., Manila	70
THEPSATRI Co., Ltd., Bangkok	49*

Oceania

MG Australia (Holdings) Pty. Ltd., Melbourne, Victoria	50
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* Including power to appoint representative bodies

Capital investment
in %

2. Associated companies

Domestic

Cirquent GmbH, Munich	25.1	—
SGL Automotive Carbon Fibers GmbH & Co. KG, Munich	49	—
SGL Automotive Carbon Fibers Verwaltungs GmbH, Munich	49	—
DriveNow GmbH & Co. KG, Munich	50	—
DriveNow Verwaltungs GmbH, Munich	50	—

Foreign

BMW Brilliance Automotive Ltd., Shenyang	50	—
SGL Automotive Carbon Fibers, LLC, Dover, DE	49	—
BMW Peugeot Citroën Electrification B.V., The Hague	50	—

3. Participations**Domestic**

Deutsches Forschungszentrum für Künstliche Intelligenz GmbH, Kaiserslautern	5
GROSINA Vermietungsgesellschaft mbH & Co. Objekt Berlin Weißensee KG, Grünwald	47.3
GROSINA Vermietungsgesellschaft mbH & Co. Objekt Berlin Marzahn KG, Grünwald	47.3
GROSINA Vermietungsgesellschaft mbH & Co. Objekt Chemnitz KG, Grünwald	47.3
GROSINA Vermietungsgesellschaft mbH & Co. Objekt Dresden KG, Grünwald	47.3
GROSINA Vermietungsgesellschaft mbH & Co. Objekt Essen KG, Grünwald	47.3
GROSINA Vermietungsgesellschaft mbH & Co. Objekt Darmstadt KG, Grünwald	47.3
GROSINA Vermietungsgesellschaft mbH & Co. Objekt Dreieich KG, Grünwald	47.3
GROSINA Vermietungsgesellschaft mbH & Co. Objekt Hannover Hauptbetrieb KG, Grünwald	47.3
GROSINA Vermietungsgesellschaft mbH & Co. Objekt Hannover EXPOPark KG, Grünwald	47.3
GROSINA Vermietungsgesellschaft mbH & Co. Objekt Leipzig KG, Grünwald	47.3
GROSINA Vermietungsgesellschaft mbH & Co. Objekt Saarbrücken KG, Grünwald	47.3
GROSINA Vermietungsgesellschaft mbH & Co. Objekt Saarlouis KG, Grünwald	47.3
GROSINA Vermietungsgesellschaft mbH & Co. Objekt Stuttgart KG, Grünwald	47.3

SGL Carbon SE, Wiesbaden 15,81

Joblinge gemeinnützige AG Berlin, Berlin 10

Joblinge gemeinnützige AG München, Munich 7.6

Joblinge gemeinnützige AG, Bayerwald 28.6

Joblinge gemeinnützige AG, Leipzig 20.8

IVM Industrie-Verband Motorrad GmbH & Co. Dienstleistungs KG, Essen (GF) 14.5

GSB Sonderabfall-Entsorgung Bayern GmbH, Baar-Ebenhausen 3.1

Foreign

Srividya Tech Inc. (MyCityWay), New York, NY 10.0

Parkatmyhouse Ltd., London 25.1

Autopark Renting de Vehiculos S.A., Madrid 20.0

U.T.E. Universal Lease-Carsan-Bujarkay Ley, Sevilla 47.5

kringlan composites AG, Otelfingen 17.51

BMW Group

Investments in third party companies which are not of minor importance for the Group
at 31 December 2011

	Equity in € million	Profit/loss in € million	Capital investment in %
Domestic			
Cirquent GmbH, Munich	91	- 10	25,1
SGL Automotive Carbon Fibers GmbH & Co. KG, Munich	-	- 13	49
SGL Automotive Carbon Fibers Verwaltungs GmbH, Munich	-	-	49
DriveNow GmbH & Co. KG, Munich	3	- 3	50
DriveNow Verwaltungs GmbH, Munich	-	-	50
Foreign			
BMW Brilliance Automotive Ltd., Shenyang	702	348	50
SGL Automotive Carbon Fibers, LLC, Dover, DE	10	- 5	49
BMW Peugeot Citroën Electrification B.V., The Hague	25	-	50