

BMW Foundation
Herbert Quandt

Annual Review 2024



Our Vision

We believe in the power of collaboration. As a global networking foundation, our ambition is to pave innovative pathways and make a tangible contribution to promoting responsible action. This is the only way we can tackle the challenges of our time, together.

Our Mission

We unite the brightest minds from business, policy, science and civil society to jointly develop forward-looking approaches and solutions. This creates a positive dynamic that strengthens an innovative and responsible economy while also promoting an open-minded and future-proof society.

Our Focus Areas



Energy Transition & Climate Action

Ensuring a reliable and sustainable energy supply and addressing climate change holistically are essential for the well-being and stability of society.



Urbanization & Infrastructure

Urban spaces are centers of social interaction and development and play a crucial role for a livable and resilient society.



Education & Qualification

Education and qualification are the key to social cohesion and economic prosperity, as they guarantee opportunities for all social groups.

STRATEGIC DEVELOPMENT
OF THE BMW FOUNDATION

The Power of Collaboration

BMW Foundation Herbert Quandt Board Members
Heba Aguib (left) and Heike Schneeweis

For us at the BMW Foundation, the year 2024 was characterized by the Foundation's strategic development and refocusing.

We are more convinced than ever that effective collaboration between business, policy, science and civil society on forward-looking solutions is essential to promote a positive dynamic for an innovative and responsible economy and an open-minded and resilient society.

Economic innovation is an important lever for progress and prosperity. At the same time, it is important to integrate political and scientific insights in order to ensure long-term, sustainable developments and to realize the overarching goal of a prosperous and future-proof society.

To achieve this goal, the BMW Foundation concentrates its resources in specific focus areas where they can achieve the greatest benefit for society and thus indirectly strengthen the democratic model. These focus areas are: Energy Transition & Climate Action, Urbanization & Infrastructure, Education & Qualification.

We bring together stakeholders from business, policy, science and civil society and create a platform for a constructive dialogue across countries, cultures and communities. Especially in times of growing polarization, we want to act as a neutral convener between sectors and emphasize the societal dimension.

We harness the unifying element of dialogue and the power of collaboration to strengthen collective action and to help leaders and experts effectively tackle

prioritized challenges across disciplines, starting with challenges in the areas of energy transition and future urban living. In order to develop innovative solutions and achieve lasting impact, we have created the "Start to Impact" approach that guarantees process security and continuity of content.

Our focus is not on actively developing solutions but on bringing together the relevant stakeholders that have the necessary implementation skills. We initiate the process, coordinate the collaboration and make sure that the challenges are continually advanced along a set timeline.

It is important to us that our strategic alignment is compatible with existing approaches at the Foundation and relevant for our target regions. Therefore, we focus on topics that tie in with previous or current initiatives to build on existing strengths and synergies as well as on topics where there is great pressure to change and social friction in the focus countries.

As a global networking foundation, we will continue to operate worldwide. With its roots in Germany, the BMW Foundation recognizes the special bond with Europe and the historical significance of the transatlantic relationship between Europe and North America. In addition, the Foundation will continue its activities in Latin America, Africa and India.

Impactful Partnerships

 **Der Bundespräsident**

Exploring Change and Transformation

As the "Werkstatt des Wandels" event series ended, we were honored to have been a partner of the Office of the Federal President in its endeavor to make visible sites of successful transformation and encourage people to seize the opportunities presented by change.

Running from August 2023 until November 2024, the series focused on the far-reaching structural changes in our society and their implications for our life as a community: How will we do business and produce goods in the future? How will we generate our energy? How can we make our lives sustainable?

Over a fifteen-month period, we've engaged with innovative solutions across various sectors. Together with Federal President Frank-Walter Steinmeier,

we visited key locations where groundbreaking changes are happening. This included trips to Siemens Gamesa's offshore wind turbine plant in Cuxhaven and Dow Deutschland's energy-efficient chemical production site in Stade, showcasing efforts in the energy transition.

Additionally, the initiative explored the digital transformation with an emphasis on artificial intelligence, such as Bosch's AI research, and smart farming, highlighting technology's role in reshaping agriculture for greater efficiency and sustainability. The "Werkstatt des Wandels" was hosted by the Federal President in cooperation with the BMW Foundation and the Carl Zeiss Stiftung. It was designed and implemented in cooperation with the Center for Responsible Research and Innovation at the Fraunhofer Institute for Industrial Engineering IAO. As the series has proven its high relevance for society and the economy, we will continue to strengthen our focus on the topic of the energy transition in the future.



CLICK & WATCH

German Federal President Frank-Walter Steinmeier's review of the "Werkstatt des Wandels" event series:



Strengthening Europe's Energy Resilience

Amid ongoing geopolitical and industrial shifts, the Energy Resilience Leadership Group (ERLG) has emerged as a key platform for accelerating Europe's clean energy transition.

Co-led by the BMW Foundation, Breakthrough Energy, Siemens Energy and UnternehmerTUM, it brings together leaders from industry, policy, finance and cleantech innovation to drive forward solutions that strengthen energy security and resilience.

In 2024, we played a pivotal role in positioning the ERLG as a long-term driver of transformation, co-hosting high-level convenings at the Munich Security Conference and COP29, and fostering strategic partnerships across industry leaders, innovators and governments.

In May 2024, the ERLG convened a high-level roundtable in Berlin, hosted by Siemens Energy CEO Christian Bruch and featuring as special guests former Vice-Chancellor Robert Habeck, Bill Gates and leading cleantech entrepreneurs. The goal was to explore ways to close the financing gap in scaling cleantech solutions in Europe, underscoring the need for collective action to mobilize both public and private capital for the commercialization of deep-tech innovations.

We also hosted an ERLG Roundtable in October during the Responsible Leaders Innovation Forum in Berlin. Its aim was to explore pathways for unlocking both public and private capital to scale cleantech solutions. In just two years, the ERLG has catalyzed over a dozen cleantech deployments at scale, unlocked tens of millions in investment, and offered a blueprint for policymaking that aligns industrial innovation with Europe's energy and security goals.

Thematic Highlights

RESPONSIBLE LEADERS HUB AT THE MUNICH SECURITY CONFERENCE (MSC)

Strategies for Future Challenges

During the two-day BMW Foundation Responsible Leaders Hub at the 60th Munich Security Conference in February 2024, the main focus was on promoting the transformation of societies and democracies as a collective effort. Our program allowed participants to actively engage in solution-oriented debates and discussions to find effective strategies for tackling both current and future challenges. The primary emphasis was on promoting a positive narrative outlining a clear and actionable path towards a fair and livable future.



SPEAKERS INCLUDED:

Børge Brende, President, World Economic Forum
Saber Chowdhury, Former Minister of Environment, Forest and Climate Change, People's Republic of Bangladesh
Connie Hedegaard, Former European Commissioner for Climate Action
Bogolo Joy Kenewendo, Minister of Minerals and Energy, Republic of Botswana
Juan Manuel Santos, Former President of the Republic of Colombia; 2016 Nobel Peace Prize Laureate
Wolfgang Schmidt, Former Head of the Chancellery and Minister for Special Affairs, Federal Republic of Germany
Maroš Šefčovič, Commissioner for Trade and Economic Security and Commissioner for Interinstitutional Relations and Transparency, European Commission
Hajer Sharief, Co-Founder, Together We Build It; Member, Extremely Together; UN Women Champion on Women, Peace, Security and Human Rights

FACTS & FIGURES:

131 attendees from **33 countries**
54 keynote speakers, panelists and breakout session hosts
8 content partners (including German Federal Foreign Office, Johns Hopkins University, Bled Strategic Forum, Climate Overshoot Commission, Energy Resilience Leadership Group, Deutsche Gesellschaft für Internationale Zusammenarbeit GmbH – GIZ, McKinsey & Company and UnternehmerTUM)

CLICK & WATCH

All our sessions and panels on YouTube:



COLLABORATIVE ACTION PLATFORM BRAZIL

Prototyping Solutions to Climate Challenges

Collaborative Action Platform Brazil is a multi-stakeholder alliance that brings together leaders from business, politics, philanthropy, science and civil society to strengthen collective responses to climate challenges.

Collaborative Action Platform is an initiative of the BMW Foundation's Challenge 2 – "Future Urban Living" – which aims to reshape cities as inclusive, sustainable and resilient spaces capable of adapting to the climate crisis while enhancing social well-being and cohesion.

Initiated as a prototype in 2023 and formalized through the BMW Foundation's new strategy, Collaborative Action Platform supports and amplifies the efforts of local actors by fostering collaboration, aligning resources, and promoting effective climate adaptation and na-

ture-based solutions in areas most affected by climate change.

In 2025, the pilot project will be showcasing its work on global stages such as COP30 and our forthcoming Leaders Collaboration Forum. It will present recommendations to advance future urban living in Brazil, draw learnings for Europe, and show the impact of the supported solutions and initiatives: Observatório das Baixadas, Fundação Grupo Boticário and RegenraRS.

These initiatives and solutions assist local communities with their work – via a flood forecasting platform that warns residents of impending floods; awareness campaigns for the local population; and a fund that promotes innovative nature-based solutions for climate adaptation in the most populated areas.



RESPONSIBLE LEADERS INNOVATION FORUM IN BERLIN, GERMANY

Gathering Visionary Leaders and Industry Experts

The Responsible Leaders Innovation Forum in Berlin brought together visionary leaders, industry experts and innovators from across sectors and borders. We created a space for co-creation to drive positive change.

Together, we worked on innovative approaches and solutions to the challenges of the net-zero transition and industrial competitiveness. All 300 participants put their senses to full use, learning from leading thinkers and innovators as part of a program that blended content, music, visual arts and technology to offer fresh perspectives and immersive experiences.

During a matchmaking auction, startups from the 2024 RESPOND cohort presented solutions to selected challenges. The auction leveraged commitments from participants and organizations to promote climate-positive innovations and accelerate their implementation.

CLICK & WATCH

The highlights of the Responsible Leaders Innovation Forum:



HIGHLIGHTS

FIRESIDE DISCUSSION: BUILDING TRUST IN THE AGE OF POLARIZATION

- Helle Thorning-Schmidt, Former Prime Minister of Denmark; Co-Chair of the Oversight Board, Meta
- Yannis Varoufakis, Economist, Politician, Author; Former Finance Minister of Greece
- Cornelia Woll, President, Hertie School of Governance

BUILDING ECONOMIC AND SOCIETAL RESILIENCE FOR SHARED PROSPERITY

- Amani Abou-Zeid, Former Commissioner for Infrastructure & Energy, African Union Commission
- Nicola Beer, Vice President, European Investment Bank
- Oliver Schmolke, Vice Chief of Staff, Office of the President of the Federal Republic of Germany

BALANCING ACT: STRENGTHENING ENERGY RESILIENCE AND ACCELERATING THE NET-ZERO TRANSITION

- Kirsten Dunlop, CEO, Climate KIC
- Alessandra Pasini, Co-Founder & President, Zhero
- Roland Roesch, Director, Innovation and Technology Center, International Renewable Energy Agency (IRENA)

OTHER SPEAKERS INCLUDED:

Shiva Dustdar, Head and Director, EIB Institute
Martin Frick, Director, World Food Programme Berlin
Ann Mettler, Former Vice President, Breakthrough Energy
Martin Stuchtey, Founder, The Landbanking Group
Gerard Reid, Co-Founder & Partner, Alexa Capital; Co-Host, Redefining Energy Podcast



COP29 IN BAKU, AZERBAIJAN

Balancing Climate Action and Economic Competitiveness

At COP29 in Baku, we hosted high-level discussions on the geopolitical complexities of the global energy transition. Our program explored how nations and industries can navigate current and future challenges while promoting decarbonization and inclusive growth. Through collaboration with key global partners, such as the UNFCCC, the Energy Resilience Leadership Group, and the Columbia Center for Global Energy Policy, we fostered forward-looking dialogue on how to balance economic competitiveness with climate action.

SPEAKERS INCLUDED:

Anthony Agotha, Ambassador at Large, Special Envoy for Climate and Environment, European External Action Service
Thomas Birr, Chief Strategy & Innovation Officer, E.ON
Vanessa Chan, Former Chief Commercialization Officer, U.S. Department of Energy
Jake Levine, Former Special Assistant to the U.S. President and Senior Director for Climate & Energy, National Security Council
Erik Solheim, Former Executive Director, United Nations Environment Programme (UNEP)
Peter Schniering, Founder and CEO, Future Cleantech Architects

Program Highlights

RESPOND COHORT #5

Accelerating Deep-Tech Innovation

Our solution builder RESPOND is dedicated to accelerating deep-tech innovation to advance the transition towards a net-zero economy. Cohort #5 of this six-month accelerator program featured ten outstanding startups selected for their contributions to protecting and restoring nature, transforming industries and rebooting the system.

Throughout the program, founders received individualized support from expert coaches and gained access to a global network of mentors, investors and industry leaders. They were provided opportunities for visibility through speaking engagements and media coverage. In addition, they participated in two in-person events in Europe: a three-day leadership offsite and the RESPOND Demo Night including the Marketplace of Solutions during the Responsible Leaders Forum in Berlin. In the future, RESPOND will increasingly focus on energy innovation as a solution booster for our Challenge 1, "International Collaboration to Accelerate the Energy Transition."

CLICK & WATCH

RESPOND Cohort #5 pitches:



THE COHORT #5 STARTUPS INCLUDED:

AirSmat Inc – revolutionizing African farming with AI-driven AgTech

Allegro Energy – pioneering sustainable, long-duration energy storage with battery-energy storage systems (BESS)

BIOSORRA – turning carbon waste into soil-enriching biochar for sustainable farming

Cyclize – defossilizing the chemical industry by turning plastic waste into syngas

Daisy Lab – producing dairy-identical proteins using microbial fermentation

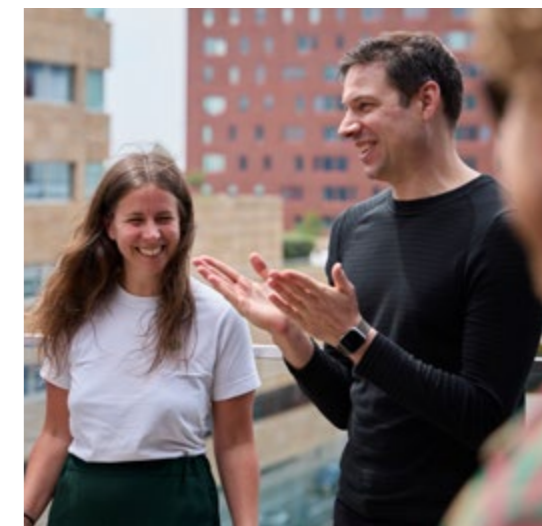
Origin by Ocean – extracting valuable bio-based chemicals from invasive algae

Ponda – creating regenerative textiles from fibers extracted from plants grown on regenerated wetlands

S.Lab – offering a natural replacement for foamed plastics at an industrial scale

Sparxell – developing bio-inspired colorants from plants

Symbaiosys – developing a nature investment database and algorithmic natural capital valuation platform



RISE CITIES 2024

Driving Change in Urban Spaces

In 2024, the RISE Cities Fellowship came to an end. Cities are big levers for change. They are the places where global issues such as climate change, poverty, housing, mobility, integration and safety converge and intensify. This is why we created the RISE Cities Fellowship to foster resilient, intelligent, sustainable and equitable cities. The program brought together urban changemakers to facilitate mutual learning and support the development of local solutions.

Cohort #2 consisted of 11 tandems (22 leaders) from 7 European countries. Their initiatives focus on a variety of topics around "Future Urban Living," e.g., energy resilience, economic transformation, nature-based solutions, placemaking and citizen engagement.

We set up a hybrid program with expert input on system thinking, impact measurement and storytelling; in addition, masterclasses were held on resilient, intelligent, sustainable and equitable cities. All leaders received individual coaching and mentoring sessions. Our focus areas included "Transforming Urban Areas to Foster Social Cohesion," "Strengthening Urban-Rural Linkages" and "Climate Mitigation and Adaptation in Urban Environments."

The RISE Cities program provided global visibility to the leaders and their initiatives on international stages such as Urban Future Conference, World Urban Forum, Creative Bureaucracy Festival, Bled Strategic Forum and The Klosters Forum.

CLICK & WATCH

RISE Fellows 23/24 videos:



Collective Intelligence for Global Collaborative Action



More than fifty years of experience in working with leaders has shaped the BMW Foundation Herbert Quandt's approach as an innovative global networking foundation. Our Responsible Leaders Network, spanning 117 countries and uniting over 2,600 leaders and experts from policy, business, academia and civil society, is committed to tackling pressing global challenges and fostering societal change.

In 2024, we worked towards strengthening the impact and autonomy of the network through a new strategy focused on growth, engagement and evolution. Key to this strategy was the involvement of our network members in our Start to Impact Process. We carefully selected leaders from diverse sectors to collaborate on targeted challenges and advance innovative solutions.

Our distinctive approach harnessed collaboration, data-driven insights and trust-based relationships, enabling us to play a catalytic role in bringing together Responsible Leaders across industries and geographies, with a special focus on the Foundation's geographic target areas.

Activities and events revolved around the following issues:

Infrastructure Development: We paved the way for a new network platform providing access and connection to network members while establishing transparent criteria and digitalizing engagement processes.

Strengthening the Network: Half of our network members participated in various activities, meetings, and Solution Labs, facilitating collaboration on critical issues. During six multi-day meetings, 300 members engaged in thought leadership and regional solution exchanges. Our 17 Network Connectors and 18 Network Mobilizers in 18 countries played a vital role in shaping our strategy.

Advancing Debates: Solution Labs brought together European and Brazilian leaders to discuss the Foundation's mission: promoting future-proof, inclusive societies and innovative economies. These debates led to the launch of the Collaborative Action Platform Brazil.

Trend Spotting: We leveraged partnerships with global and regional entities to identify trends, connecting individuals beyond our network to diverse ecosystems.

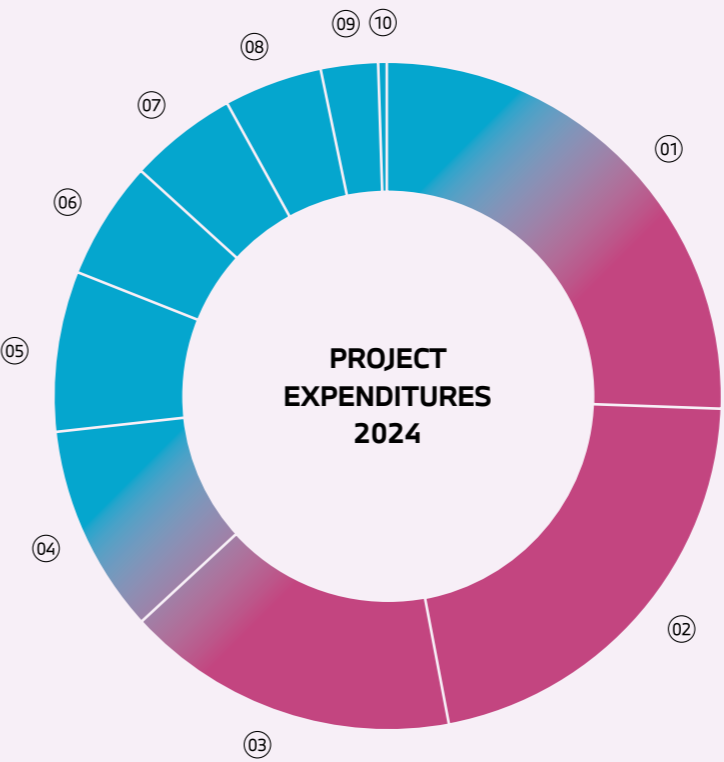
Together, we paved the way for impactful change and strong relationship building through collective intelligence.

CONSOLIDATED STATEMENTS OF FINANCIAL POSITIONS
OF THE BMW FOUNDATION HERBERT QUANDT
FISCAL YEAR 2024

in €	2024	2023
Assets		
Financial assets	55.001.000,00	55.001.000,00
Foundation assets	55.001.000,00	55.001.000,00
Financial assets	66.045.853,32	74.854.132,54
Other assets	19.835,74	50.197,86
Credit balances with banks	1.293.572,14	2.164.680,30
Other assets	67.359.261,20	77.069.010,70
Total assets	122.360.261,20	132.070.010,70
Liabilities		
Foundation capital	55.001.000,00	55.001.000,00
Foundation reserves	66.894.171,13	73.908.542,78
Reallocation results	-290.340,19	-270.128,87
Equity	121.604.830,94	128.639.413,91
Provisions	31.832,50	74.750,00
Liabilities	723.597,76	3.355.846,79
Total assets	122.360.261,20	132.070.010,70

The financial statement of the BMW Foundation Herbert Quandt, Munich, is compiled in accordance with German commercial law and German financial reporting standards for small corporations and in compliance with the regulations of the Bavarian Foundation Law; the reporting currency is euros (€).

The disclosure facilitations for small- and medium-sized businesses according to articles 274a and 288 of the German Commercial Code (Handelsgesetzbuch, HGB) are partially made use of by omitting certain notes to financial statements. The structure of the financial statement and the profit-loss reporting take into account foundation-related specifics. The assets in particular are divided into Foundation assets and other assets. The structure is in accordance with the IDW (Institute of Public Auditors in Germany) pronouncement on the financial reporting by foundations (IDW RS HFA 5). In addition, the profit-loss reporting is compiled according to the function of expense method which has been adapted to the Foundation's specifics. The reporting year is the calendar year. The BMW Foundation Herbert Quandt is a corporate foundation of BMW Group.



in €	2024	2023
① Partnerships	-2.662.177,65	-1.154.422,65
② Flagships (Flagships and Global Stages)	-2.233.966,37	-2.080.556,29
③ Global and Regional Network Activities	-1.680.147,55	-2.645.422,55
④ People and Culture	-1.051.544,90	-557.435,21
⑤ Democracy, Policy Innovation & RISE (RISE + Political Dialogues)	-808.447,41	-361.201,72
⑥ RESPOND	-597.068,77	-988.240,58
⑦ Strategy	-546.070,88	-375.578,59
⑧ Leadership Formats (Responsible Leaders Days)	-495.712,44	-818.662,07
⑨ Sustainable Finance and Impact Investing	-287.674,65	-474.479,57
⑩ Events	-52.022,93	-142.036,25
⑪ Political Dialogues	0,00	-67.227,62
⑫ Pro Bono	0,00	-17.625,53
⑬ Intrapreneurship	0,00	-8.670,11
⑭ Situation Related Support	0,00	-197,33
Project Expenditures	-10.414.833,55	-9.691.756,07

