

# BMW Group



As companies transition towards net zero goals, it is essential that the social impact of decarbonization efforts on key stakeholders are considered.

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## Engagement rationale

As BMW Group decarbonizes, stakeholders (e.g. workforce and communities) that are dependent on emission-intensive parts of the business will face transitional challenges. A just transition considers the social impact of meeting climate goals. This engagement is focused on ensuring that the social impact on key stakeholders of BMW's energy transition is considered, including labor conditions in the supply chain.

## Background

Carbon reduction has been and is still a key focus area for BMW Group, which we have been engaging on and seen progress over time through setting long term carbon reduction targets, shifting to higher sales of EVs, achieving greater efficiency across all drive trains and reducing carbon across the supply chain. As the company transitions, it is increasingly important that they consider the social impact.

## Theme for engagement

Just transition

E

S

G

## Development

Neutral

## Milestone



## Engagement objectives

- The company commits to decarbonize in line with the principles of a just transition, recognizing the social impacts of its decarbonization efforts.
- The company engages with its key stakeholders affected by its decarbonization efforts.
- The company discloses how it is planning for and monitoring progress towards a just transition.
- The company adopts circular practices of natural resources where possible.

## Engagement results

- We reached the fourth milestone as BMW disclosed more information about their Just Transition approach in their 2024 Annual Report (published March 2025). The comments emphasize amongst others a commitment to social responsibility during the shift to electric and digital mobility, as well as continued investment in training and upskilling.
- The latest CA100+ assessment shows that BMW has improved w.r.t. Just Transition. The company has committed to decarbonise in line with Just Transition principles recognising the social impacts of its decarbonisation. It has also committed to retain/retrain/redeploy/compensate affected workers.
- As such, we will close the engagement successfully and monitor progress going forward.

## Next steps

- Monitor progress going forward



## Company

BMW Group

## Country

Germany

## Sector

Automobile manufacturers

## Market cap

€60 billion

## Materiality

BMW Group operates globally and has nearly 150,000 employees, highlighting their social responsibility

## ESG Research

MSCI ESG rating: AA  
Sustainalytics score: 22.9 (medium risk)

## Engagement initiated

Q1 2023

## Latest update

Q4 2025

## Kempen Fund

Global High Dividend  
European High Dividend  
Global Value

