

BMW GROUP

INVESTOR PRESENTATION

May 2021



**BMW
GROUP**



ROLLS-ROYCE
MOTOR CARS LTD

WHY INVEST IN BMW?



FIRST-CLASS INDIVIDUAL MOBILITY – We play a **pioneering role** in setting standards for the individual **premium** mobility of tomorrow. It **combines pleasure and responsibility** without compromise.



SUSTAINABILITY – The BMW Group is a **holistically sustainable company** taking **responsibility for sustainable future mobility**. Every investment in BMW is a **sustainable investment**.



INNOVATION & FLEXIBILITY – The BMW Group is an **innovation pioneer** in the automotive industry. Our business model is based on **constant transformation** and **flexibility** – successful for over 100 years.



ELECTRIFICATION – Due to our **flexibility** and **permanently transformed plants**, we will have a **convincing battery-electric vehicle** offer **covering 90%** of our current market segments from 2023.



DIGITALIZATION – We set standards in the **digitalization** and **connectivity** of our vehicles and use our **competitive edge in remote software upgrades**.



FINANCIAL PERFORMANCE – We offer **financial stability** due to our strong **balance sheet** and industry-leading **credit ratings***. We set **ambitious profitability** and **cash flow targets** and are a **reliable dividend payer**.

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BMW GROUP STRATEGY.

THE BMW GROUP STANDS FOR FIRST-CLASS INDIVIDUAL MOBILITY AND SUSTAINED RESPONSIBILITY.

WHAT for? POSITION.

We take on business, environmental and societal challenges. We take responsibility for the mobility of tomorrow with a compelling offering and through sustainable management.

WHAT? DIRECTION.

We offer inspiring premium products for individual mobility. Today and for future generations. We ensure high profitability so we can independently shape the future of mobility.



**BMW GROUP
STRATEGY** 

WHERE?

STRATEGIC APPROACH.

We focus on our customers and fulfil their diverse needs worldwide. We connect innovative technologies, emotional products and individual customer care to provide a unique overall experience.

HOW?

COOPERATION.

We deliver top performance. Each of us makes a contribution, based on our values. We work hand in hand internally and with our external partners. This is how we achieve maximum effectiveness and lead the company to shared success.

ENSURE LONG-TERM SUCCESS. BMW GROUP STRATEGIC OBJECTIVES.

2025

2030



> 10%
GROUP EBT
MARGIN



↑ 8-10%
AUTO EBIT
MARGIN



≥ 40%
RETURN ON CAPITAL EMPLOYED
IN THE AUTOMOTIVE SEGMENT



↑ ≥ 25%
MINIMUM SHARE OF
ELECTRIFIED CARS IN
TOTAL DELIVERIES



↑ 22%
PERCENTAGE OF WOMEN
IN MANAGEMENT POSITIONS
IN THE BMW GROUP



↓ 80%
REDUCTION OF CO₂ EMISSIONS
PER VEHICLE IN PRODUCTION
(REFERENCE YEAR 2019)



↓ > 40%
REDUCTION OF CO₂ EMISSIONS
IN THE USE PHASE OF THE VEHICLE
PER KILOMETRE DRIVEN
(REFERENCE YEAR 2019)



↓ ≥ 20%
REDUCTION OF CO₂ EMISSIONS
IN THE SUPPLY CHAIN
(REFERENCE YEAR 2019)

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SUSTAINABILITY IS CENTRAL TO EVERYTHING WE DO.

BMW HAS PURSUED AMBITIOUS SUSTAINABILITY GOALS FOR YEARS.



SUSTAINABILITY. SELECTED MILESTONES.

1973

First environmental manager in the automotive industry

2001

1st Sustainable Value Report

2009

Sustainability is a **corporate target**

2012

We set **ten sustainability goals** for the end of 2020

2020

We set **ambitious CO₂ reduction targets** across the entire value chain by 2030

2021

1st Integrated Report

2050

Climate-neutral business model across the entire value chain

2000

Sustainability is a guiding principle of the BMW Group's corporate strategy

2011

Sustainability is an **integral part of our procurement** process and an essential purchasing criterion

2020+

We are making **sustainability central to the strategic direction** of the BMW Group

2030

CO₂ reduction by at least 1/3 across the value chain

FUTURE

SUBSTANTIAL CO₂ REDUCTION BY AT LEAST ONE THIRD PER VEHICLE ACROSS THE ENTIRE VALUE CHAIN UP TO 2030.

SUPPLY CHAIN.



2030

Avoid increase of ca. +40% per vehicle and reverse trend.

-20% CO₂ per vehicle vs. 2019 in the supply chain.

PRODUCTION.



2030

-80% substantial CO₂ reduction per vehicle vs. 2019.

2021

CO₂-neutral production.

USE PHASE.



2030

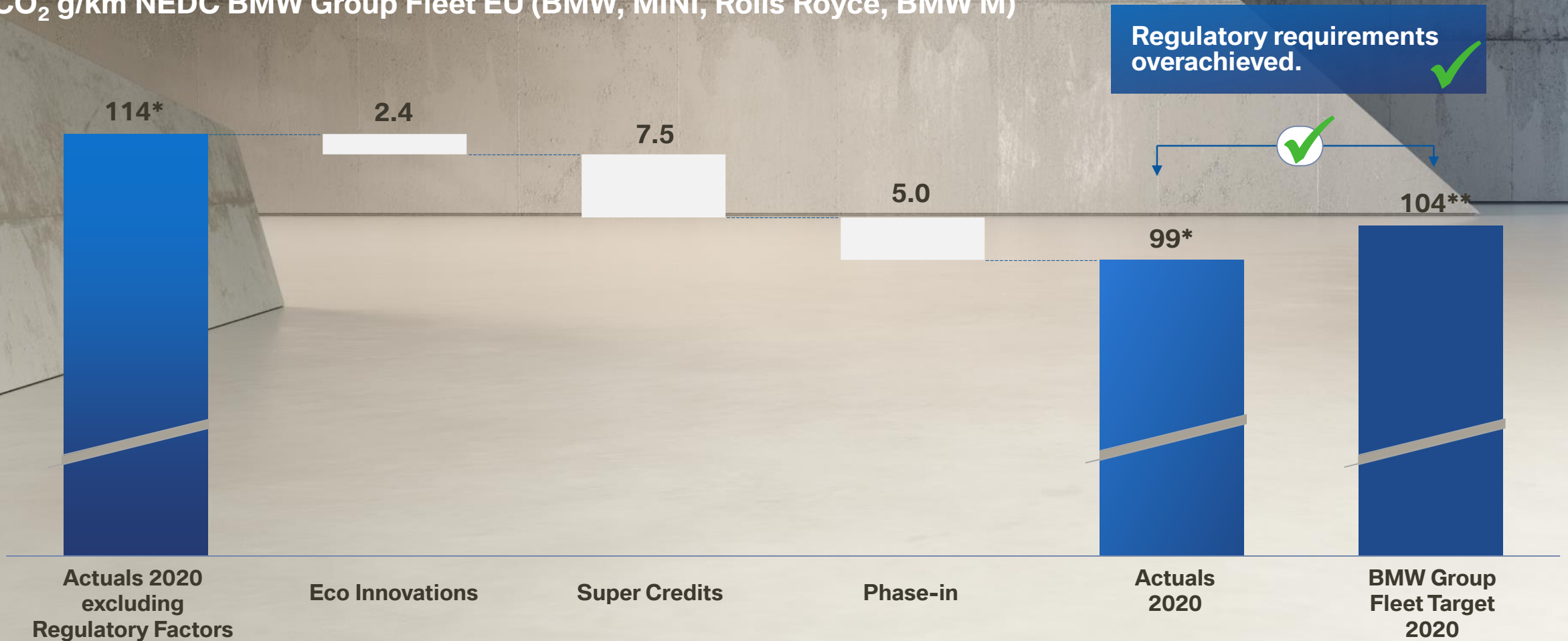
-40% CO₂ per vehicle vs. 2019.

Continued rollout of electro mobility, reduction of real emissions.

CO₂ EU FLEET TARGET 2020 BASED ON NEDC.

BMW GROUP CLEARLY OVERACHIEVED CO₂ FLEET TARGET IN 2020.

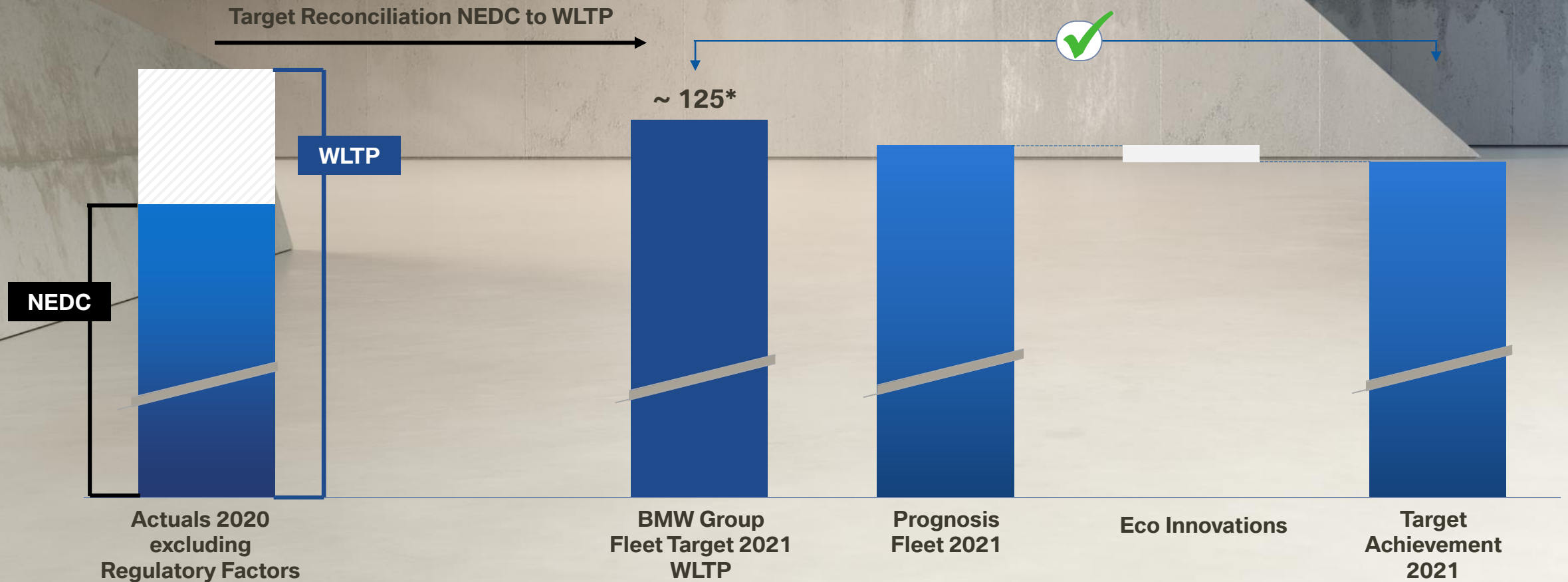
CO₂ g/km NEDC BMW Group Fleet EU (BMW, MINI, Rolls Royce, BMW M)



CO₂ EU FLEET TARGET 2021 BASED ON WLTP.

BMW GROUP IS CONFIDENT TO ACHIEVE CO₂ FLEET TARGETS IN 2021.

CO₂ g/km WLTP BMW Group Fleet EU (BMW, MINI, Rolls Royce, BMW M)



BMW CONSIDERS THE TOTAL VALUE CHAIN OF BATTERY CELL. FROM CRADLE TO GRAVE.



RAW MATERIALS AND REFINING.

Environmental
and social standards.

Raw material optimized
for chemistry design.

Use of recycled
raw materials.

Securing raw
material supply.



CELL DESIGN AND PRODUCTION.

Optimized performance/
costs based on BMW Group
application.

Securing production
capacity.

Reduction
CO₂ footprint.



BATTERY "2ND LIFE".

Cell/module/
pack design.

Application on
BMW Group sites.

Business Models
to secure markets.



RECYCLING.

Cell/module/pack design
to foster recyclability.

Development of recycling
processes with ability
to close material loops.

Securing recycling
capacities.

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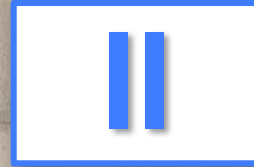
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OUR THREE PHASES OF TRANSFORMATION.



2013

Pioneering
e-mobility.



Today

Electrification across
our **entire portfolio.**



From 2025

E-mobility first:
High BEV volume and
the next level of digitalization.

BY 2023 90% OF OUR SEGMENTS ARE COVERED BY AT LEAST ONE BEV. OUR CLEAR E-MOBILITY ROADMAP.

Phase I Pioneering e-mobility



BMW i3



MINI Electric



BMW i8
(PHEV)

Phase II Electrification across our segments



BMW iX



BMW iX3



BMW i4



BMW X1 BEV*

BMW 5 series BEV*

MINI Countryman BEV*

BMW 7 series BEV*

2013

//

2019

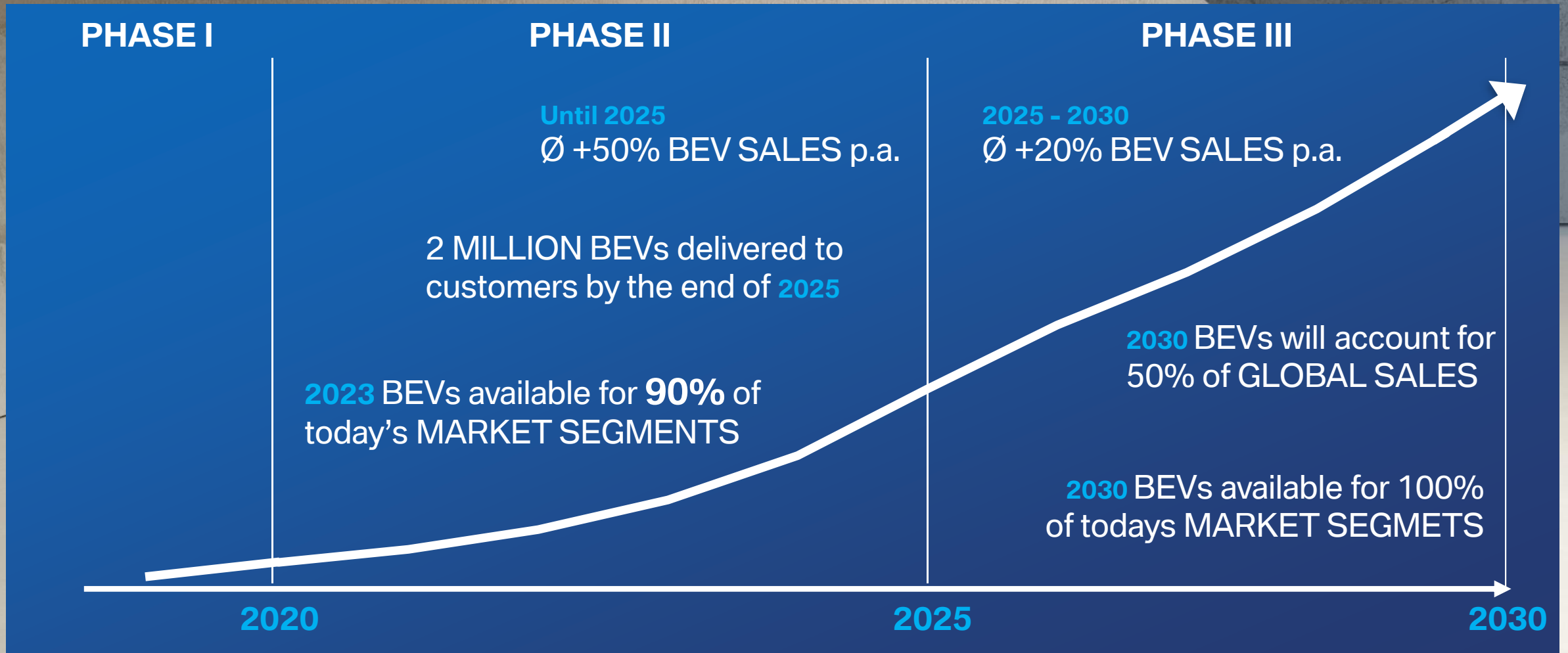
2020

2021

2022

2023

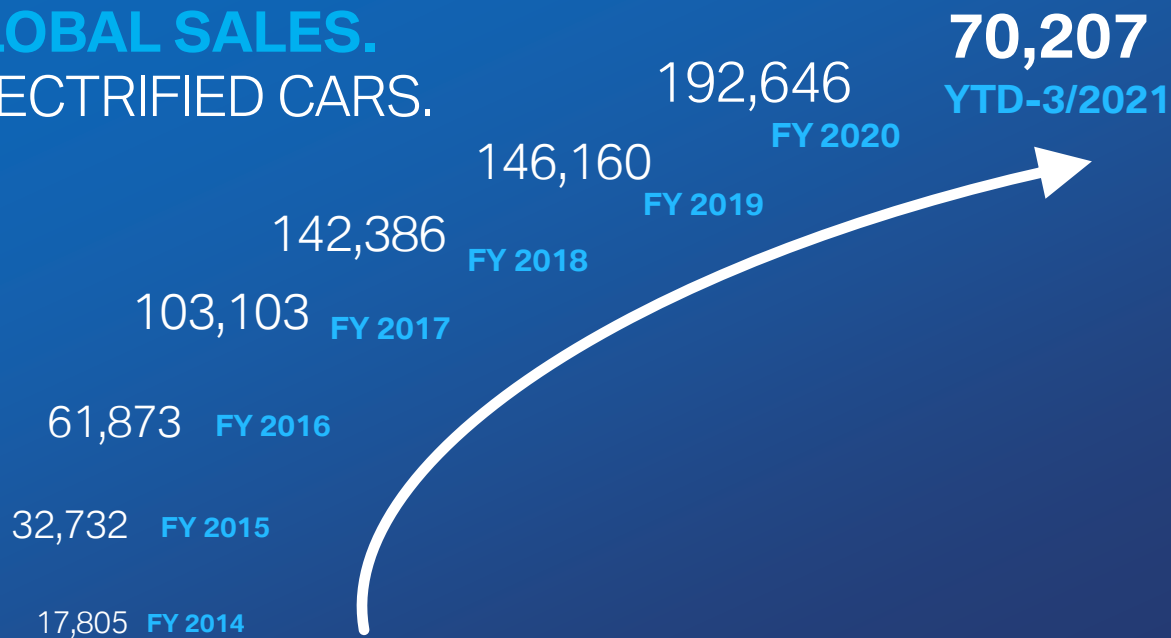
10 MILLION BEVS ON THE ROAD WITHIN THE NEXT TEN YEARS. LEADING PROVIDER OF BATTERY-ELECTRIC VEHICLES.



SALES OF ELECTRIFIED VEHICLES MORE THAN DOUBLED IN Q1-2021.



GLOBAL SALES.
ELECTRIFIED CARS.



GLOBAL SALES YTD-03/2021.

129% xEV INCREASE OVER PREVIOUS Q1.
11% ELECTRIFIED.

EUROPEAN SALES YTD-03/2021.

123% xEV INCREASE OVER PREVIOUS Q1.
21% ELECTRIFIED.

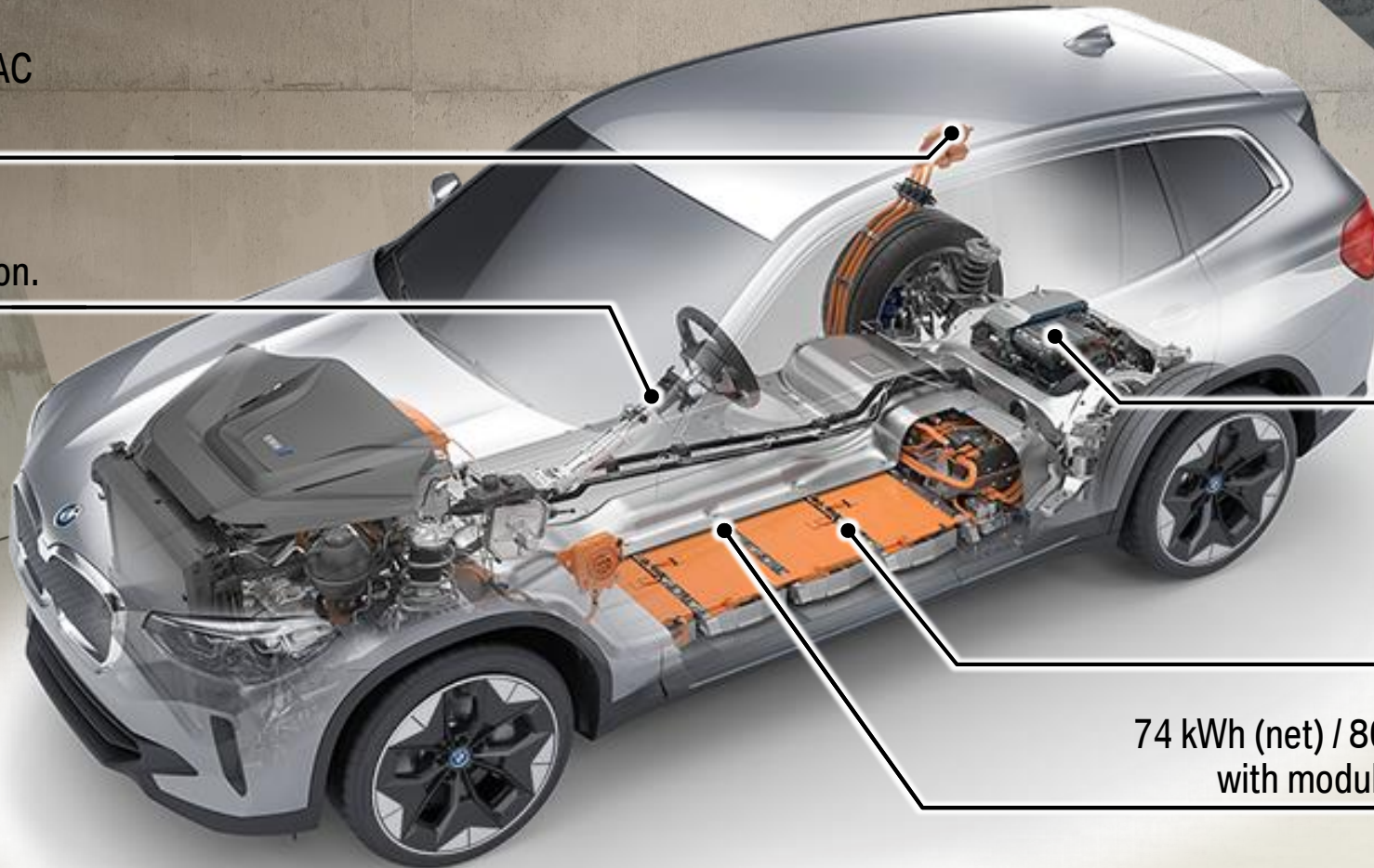


THE FIRST EVER BMW iX3.

iX3 IS A PIONEER FOR THE FIFTH-GENERATION OF BMW eDRIVE TECHNOLOGY.

150 kW DC / 11 kW AC
Charging (3-phase).

» **Innovation:**
Adaptive Recuperation.



Innovation:

Highly integrated fifth-generation drivetrain unit
210 kW / 286 hp electric motor,
transmission and 400 V
electronics, free from
Rare Earth Materials,
2/3 less Cobalt.

188 prismatic battery cells
in 10 modules, produced with
CO₂-free electricity, individually
housed and controlled for long
life and high safety.

74 kWh (net) / 80 kWh (gross) lithium-ion-battery
with modular concept for repair and 2nd life.

Max. range WLTP*
460 km

Economy WLTP*
19.5 - 18.5 kWh/100 km

Max. range NEDC*
520 km

Economy NEDC*
17.8 - 17.5 kWh/100 km

THE FIRST EVER BMW i4. E-MOBILITY WITHOUT COMPROMISE.

**5TH GENERATION BMW eDRIVE
WITHOUT ANY RARE EARTHS.**

0 TO 100 KM/H IN AROUND 4 SECONDS.

**UP TO 590 KM RANGE
(BASED ON WLTP).**

UP TO 390 KW / 530 HP.

BUILT IN MUNICH.



THE FIRST EVER BMW iX. NEXT ERA, NEXT LEVEL i.

>600 KM ELECTRIC RANGE (WLTP).

**ELECTRIC MOTORS W/O
RARE EARTHS.**



>370 KW/500 HP.

**GROSS ENERGY
CONTENT OF HIGH
VOLTAGE BATTERY
>100KWH.**

**COMBINED POWER CONSUMPTION
< 21 KWH/100KM.**

**ELECTRIC ALL-WHEEL DRIVE WITH
TWO ELECTRICALLY DRIVEN AXLES.**

**RECHARGING 120 KM IN JUST
TEN MINUTES.**

NEUE KLASSE 2025.

UNCOMPROMISINGLY ELECTRIC, DIGITAL AND CIRCULAR.

ELECTRIC FIRST

Uncompromisingly optimised for electric drivetrains.

Aim of matching range and manufacturing cost of state-of-the-art combustion engines.



DIGITAL FIRST

Completely novel user experience.

Even more individually configurable and bookable features.

SECONDARY FIRST

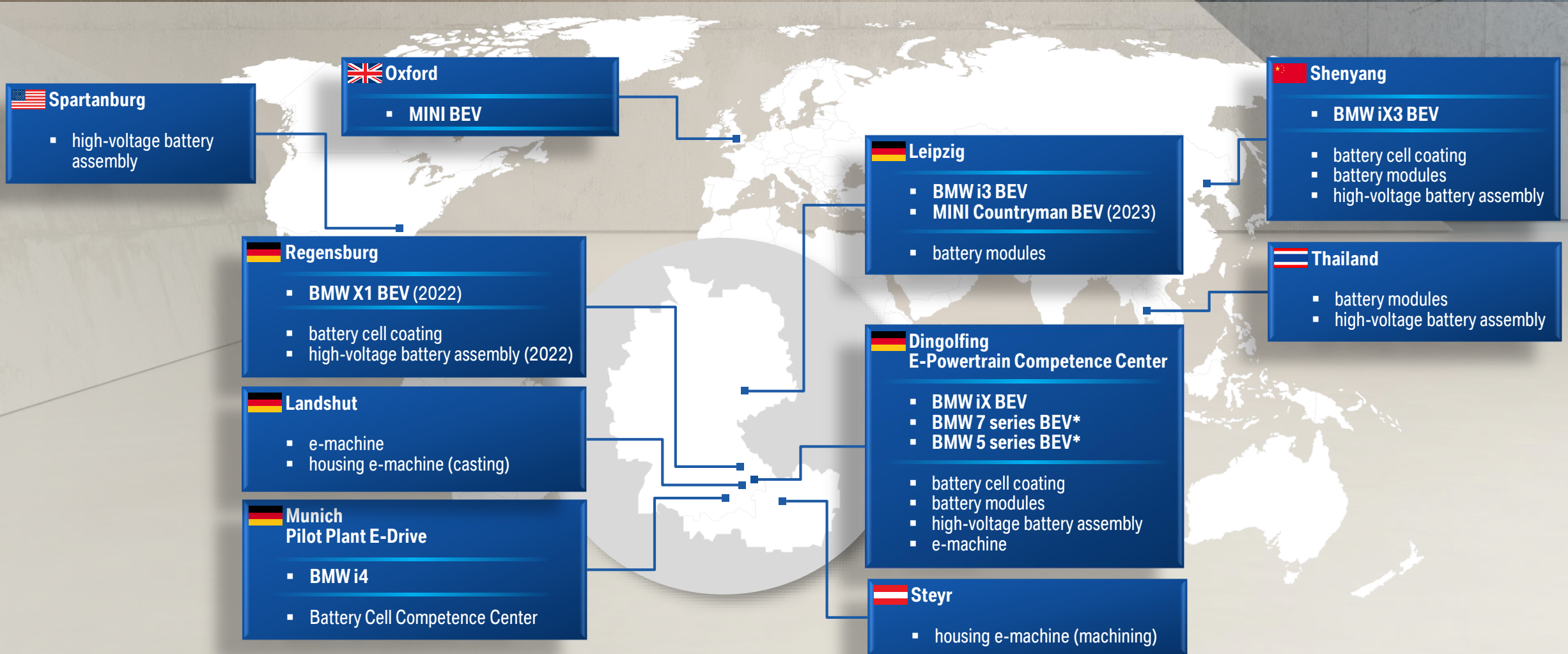
Proportion of secondary materials will be sharply increased.

Focus on greatly reducing resource consumption.

MINI IS BECOMING AN ALL-ELECTRIC BRAND IN THE EARLY 2030s. A GLOBAL BRAND WITH A WORLDWIDE FOOTPRINT.



TRANSFORMATION TO E-MOBILITY IS IN FULL SWING.



THE BMW GROUP USES INDUSTRY & CROSS-INDUSTRY COOPERATION & PARTNERSHIPS TO PREPARE ITSELF FOR FUTURE TECHNOLOGIES AND BUSINESS OPPORTUNITIES.

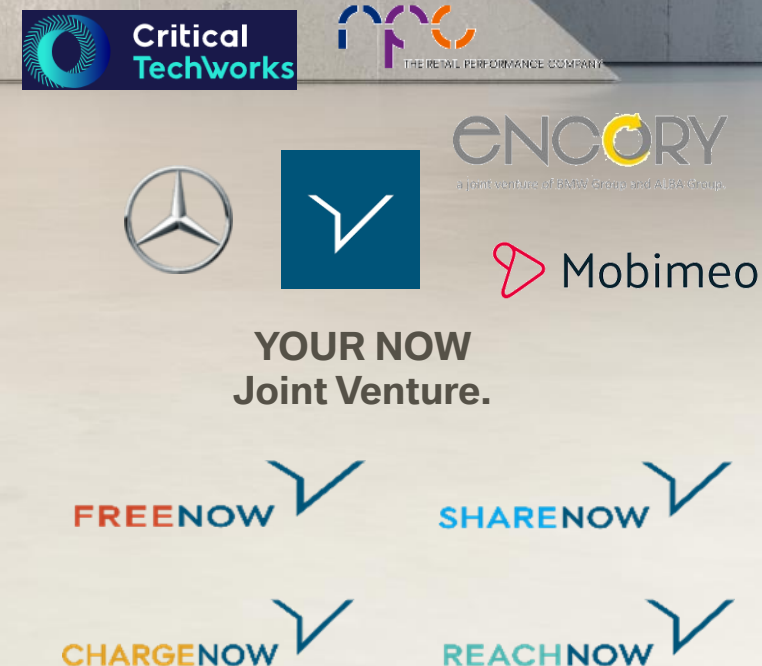
ELECTRIFICATION AND CELL TECH



AUTONOMOUS DRIVING



DIGITAL & MOBILITY SERVICES



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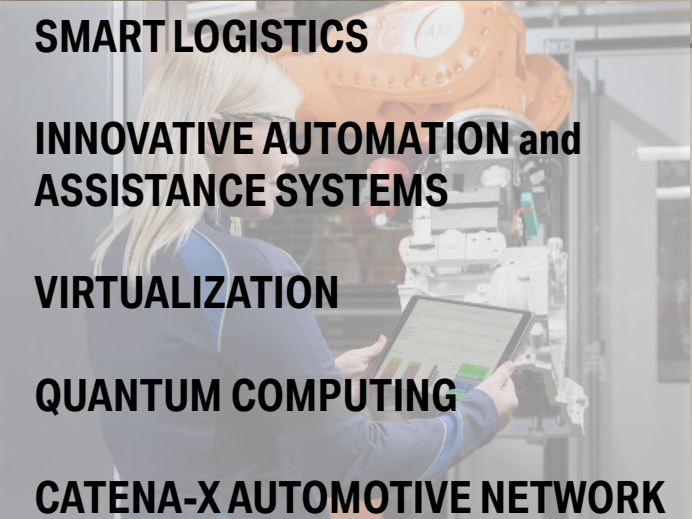


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DIGITALIZATION ADDRESSES THE OVERALL COMPANY.

CONSISTENT DIGITALIZATION TO EXPLOIT POTENTIALS IN ALL BUSINESS SEGMENTS.

BUSINESS PROCESSES.




- SMART LOGISTICS**
- INNOVATIVE AUTOMATION and ASSISTANCE SYSTEMS**
- VIRTUALIZATION**
- QUANTUM COMPUTING**
- CATENA-X AUTOMOTIVE NETWORK**

PRODUCTS.



- REMOTE SOFTWARE UPGRADE**
- AUTOMATED DRIVING**
- CONNECTIVITY**

CUSTOMER INTERACTION.



- DIGITAL CUSTOMER EXPERIENCE**
- DIGITAL AFTERSALES UPGRADES**
- DIGITAL PERSONALISATION OF THE VEHICLE**
- DIGITAL FINANCING PROCESS AT FINANCIAL SERVICES**

FOCUS ON CUSTOMER CENTRICITY.

WORLD'S LARGEST FLEET FEATURING OVER-THE-AIR UPGRADES ON THE ROAD BY THE END OF 2021.



Amazon Alexa Car Integration.

For more than 20 different BMW models in five countries.



Android Auto.

Wireless Android integration accessible via the Control Display, Navigation App within the Info Display and Head-Up Display.



Connected Charging.

New connectivity services for more transparency about charging status, range, and optimization of route planning, including charging stops.



BMW Maps.

New cloud-based navigation with significantly enhanced performance, intuitive destination entry, POI enrichment and excellent accuracy.



Connected Parking.

Parking as part of optimized route planning. New: forecast of parking situation at chosen destination, consideration of the vehicle size within On-Street Parking Information.



BMW Intelligent Personal Assistant.

New voice control functions, including opening the window, changing drive modes, new rules for automatically opening the driver's window based on GPS position, and a new visualization with driver/passenger orientation.



eDrive Zones.

Automatically switch to all-electric driving Mode when entering "Green Zones" as a contribution for a better quality of life in urban areas.

Optional digital follow-up features.



Adaptive M Suspension.

Automatic sensor-controlled adaption of the suspension according to the driving style and road conditions in a fraction of a second.



IconicSounds Sport.

Authentic drive sound in the car's cabin via the audio system.



and others...

Over 2.5 million cars capable of installing new or upgrading existing functions over the air by end of 2021!

BMW OPERATING SYSTEM 8 IS THE MOST POWERFUL AND EXTENSIVE TECHNOLOGY STACK EVER CREATED BY BMW.

Fast, reliable data transmission using 5G mobile technology



Over-the-air retrofitting: Functions on Demand



Centralised network architecture and Gigabit Ethernet

Always up to date: Remote Software Upgrade



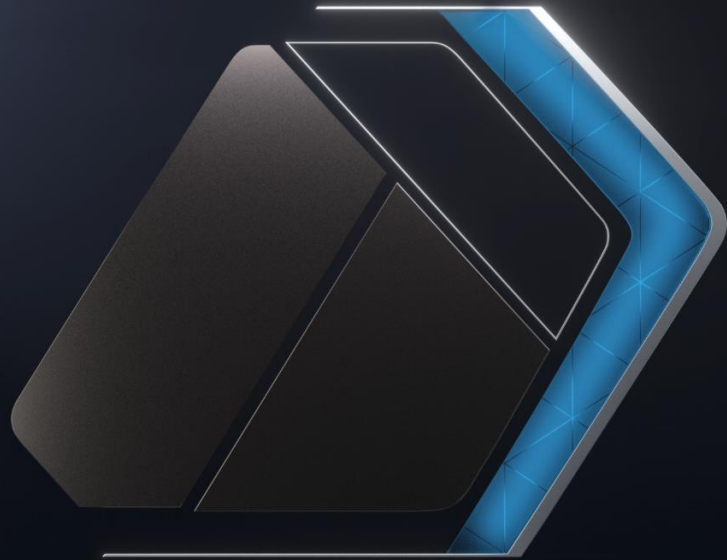
More apps, greater diversity: optimised third-party integration

BMW iDrive
THE INTELLIGENT
FUSION OF SENSING

BMW Digital Key Plus with ultra-wideband radio technology

THE ALL-NEW iDRIVE – READY FOR THE FUTURE. INDIVIDUAL, INTUITIVE, INTELLIGENT, PROACTIVE, HIGH-RESOLUTION.

PIXEL PERFECT DESIGN



THE ALL-NEW BMW iDRIVE.

The easiest and most joyful user interaction ever built by BMW. Powered by BMW Operating System 8, the most powerful technology stack we ever created.

PERSONAL AND NATURAL



INTELLIGENT AND EMPOWERING



CONNECTED AND CONSTANTLY GROWING

BMW AUTOMATED DRIVING ASSISTANCE IS STATE OF THE ART.



Top View Remote
Crossing traffic warning rear / front
Night Vision
Lane keeping assistant with active side collision protection

Rear collision prevention
ACC Stop&Go incl. Traffic Light Recognition
Lateral parking aid
Wrong Way Assist

Speed Limit Device
Approach control warning with braking function
Distance information

BMW Selective Beam
Crossroad Assist
Steering and lane control assistant

Panorama View
Lane departure warning

3D View
Remote Control Parking
Lane change warning

Top View
Speed Limit Assist

Speed limit and No Pass information
Active Park Distance Control




Parking assistant

Current technology stack
35+ features
roll-out in 10 million vehicles

YOUR NOW JV - STATE-OF-THE-ART DIGITAL MOBILITY SERVICES WITH A SIGNIFICANT CUSTOMER BASE AND COVERAGE.

DAIMLER

BMW
GROUP

	SHARENOW ✓ #DriveNow CAR2GO	REENOW ✓ REENOW ✓ BEAT	REACHNOW ✓ ReachNow moovel	PARKNOW ✓ ParkNow ParkMobile RingGo Park-line	CHARGENOW ✓ ChargeNow DIGITAL CHARGING SOLUTIONS	GMV RR in billions € n/a
 CUSTOMERS* in millions	3.1	47.5	1.9	46.7	0.1	99.3
 INTERACTIONS in millions	3.4	28.6	0.2	42.3	0.3	74.8
 CITIES*	16	153	6	>1,150	n/a	>1,300
						Q1 2021

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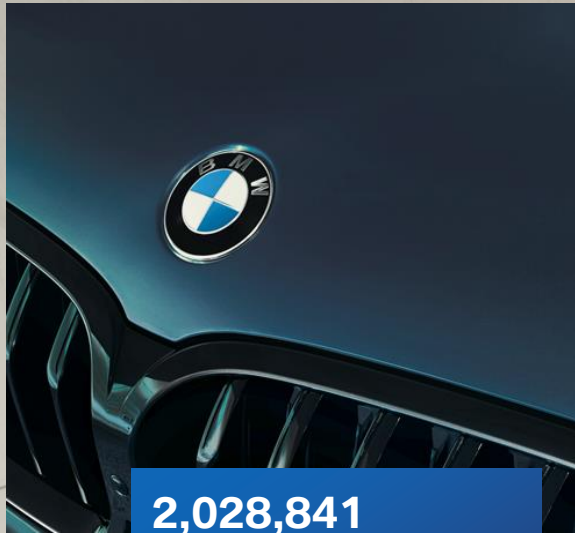


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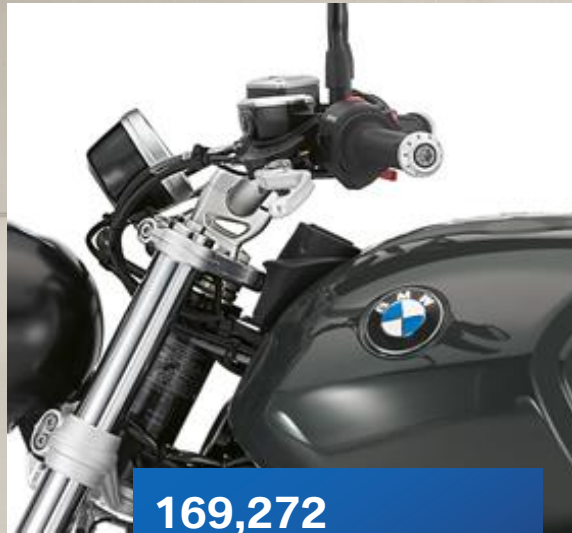


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BMW, ROLLS-ROYCE AND BMW MOTORRAD DELIVERIES* FY 2020. DECREASE DUE TO CORONAVIRUS PANDEMIC.



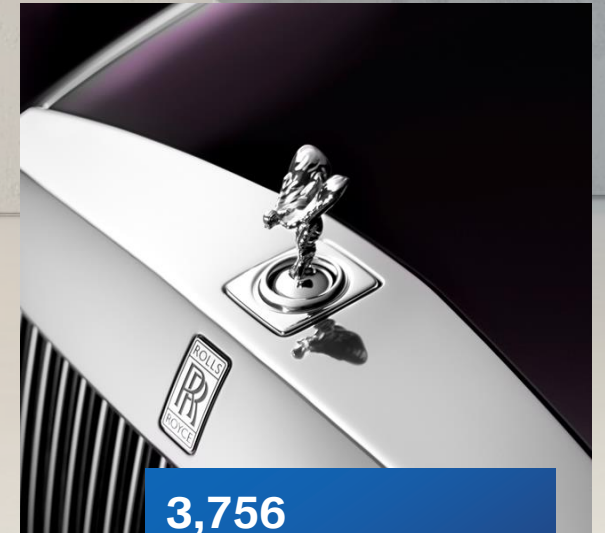
2,028,841
-7.1%



169,272
-3.4%



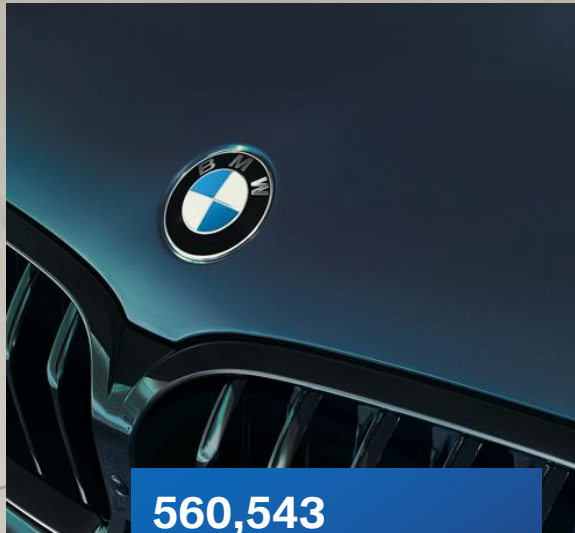
292,528
-15.8%



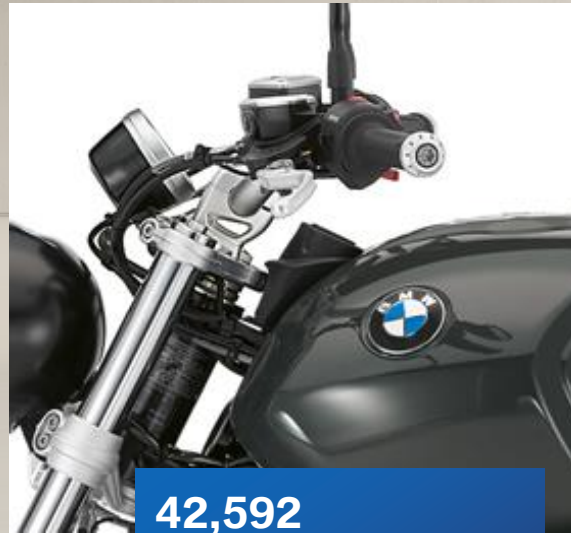
3,756
-26.4%



BMW, ROLLS-ROYCE AND BMW MOTORRAD DELIVERIES* YTD-03/2021. SIGNIFICANT INCREASE.



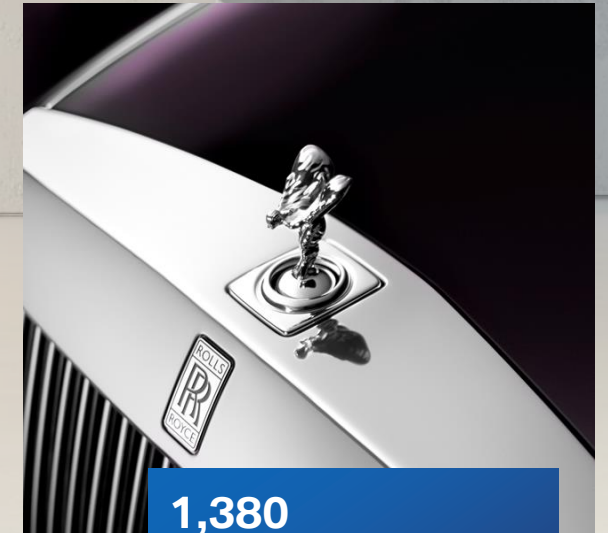
560,543
+36.1%



42,592
+22.5%



74,683
+15.9%

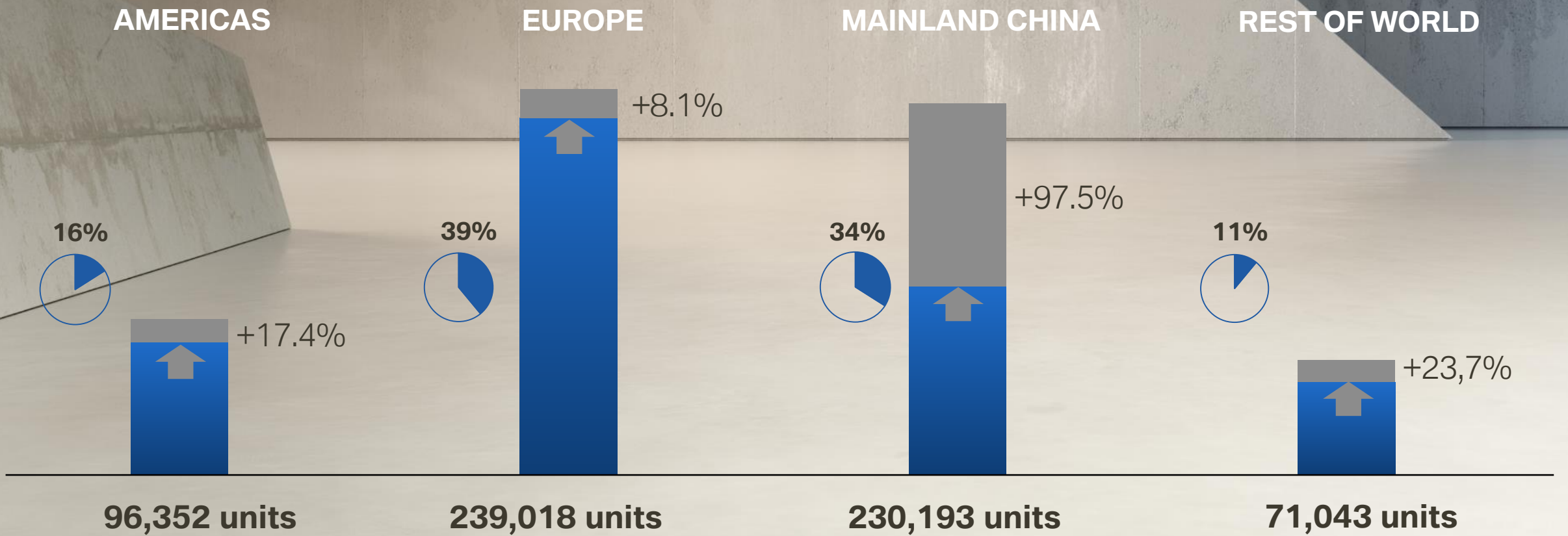


1,380
+61.8%



BMW GROUP AUTOMOTIVE - BALANCED SALES FOOTPRINT.

SIGNIFICANT INCREASE IN DELIVERIES* YTD-03/2021.

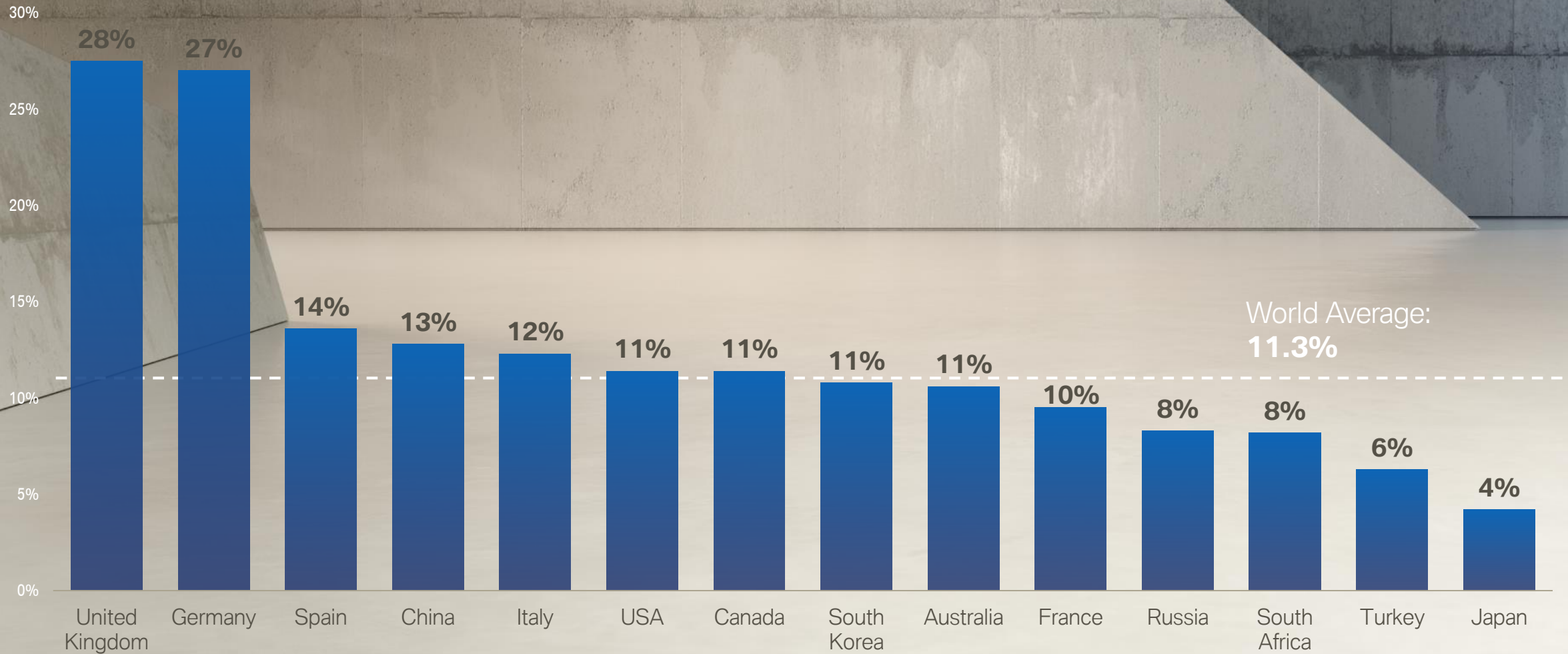


Sales figures including Rolls-Royce, may not add to 100% due to rounding.

BMW GROUP AUTOMOTIVE MAJOR MARKETS. DELIVERIES* TO CUSTOMERS YTD-3/2021.

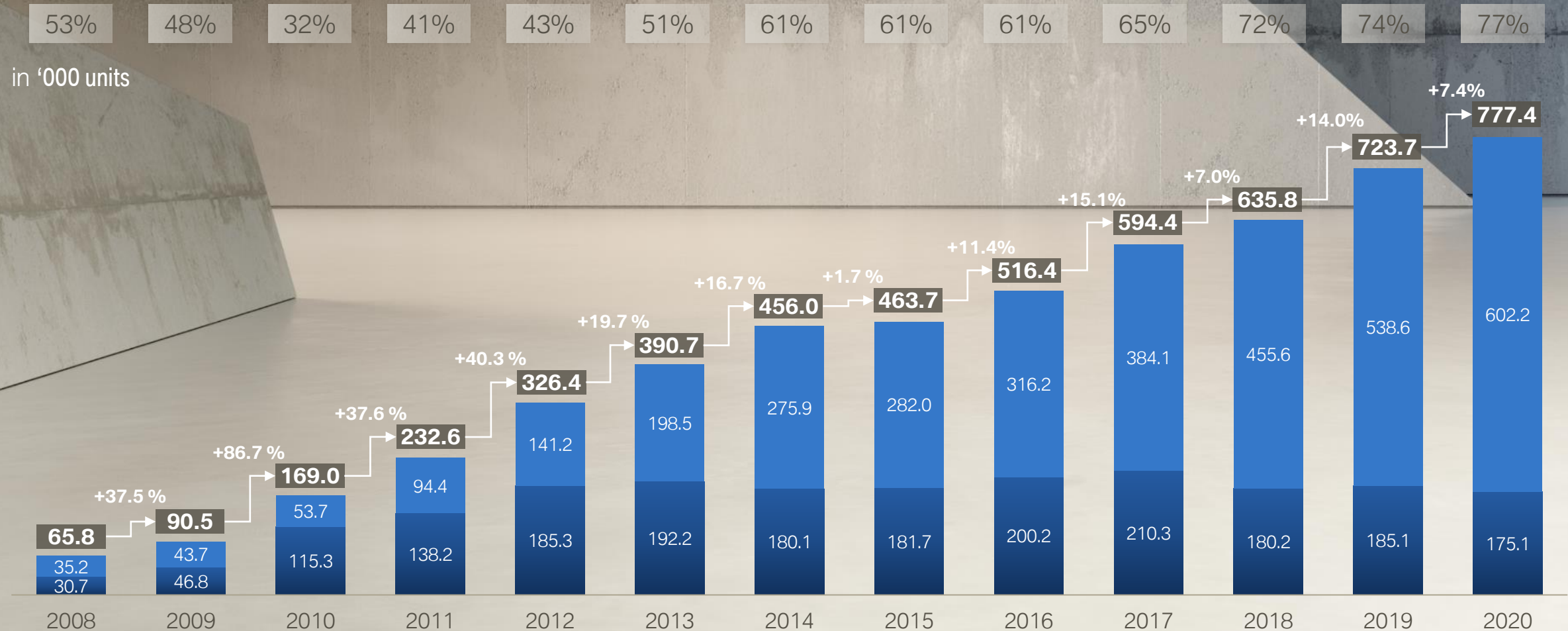
Deliveries* of automobiles (incl. Rolls Royce)		YTD-03/2021	YTD-03/2020	Change in %
Europe		239,018	221,024	+8.1
thereof	Germany**	62,696	66,004	-5.0
	United Kingdom	42,413	44,474	-4.6
Americas		96,352	82,078	+17.4
thereof	USA	78,067	64,956	+20.2
Asia		287,697	162,940	+76.6
thereof	China Mainland	230,193	116,577	+97.5
	thereof BBA retail sales	175,838	87,443	-
Rest of the World		13,539	11,069	+22.3
Total		636,606	477,111	+33.4
thereof	Plug-in Hybrid Electric Vehicles (PHEV)	56,046	24,235	-
	Battery Electric Vehicles (BEV)	14,161	6,457	-

PREMIUM SEGMENT SHARE. TOTAL MARKET 2020.



BMW AND MINI RETAIL SALES DEVELOPMENT. MAINLAND CHINA 2008 – 2020.

Share of JV Sales (through BMW Brilliance Automotive).



THE BMW GROUP HAS A STRONG FOOTPRINT IN CHINA.



HIGH VOLTAGE BATTERY ASSEMBLY



**2 VEHICLE PLANTS
1 ENGINE PLANT
+ 3 NEW VEHICLE PLANTS**



3 DEVELOPMENT SITES

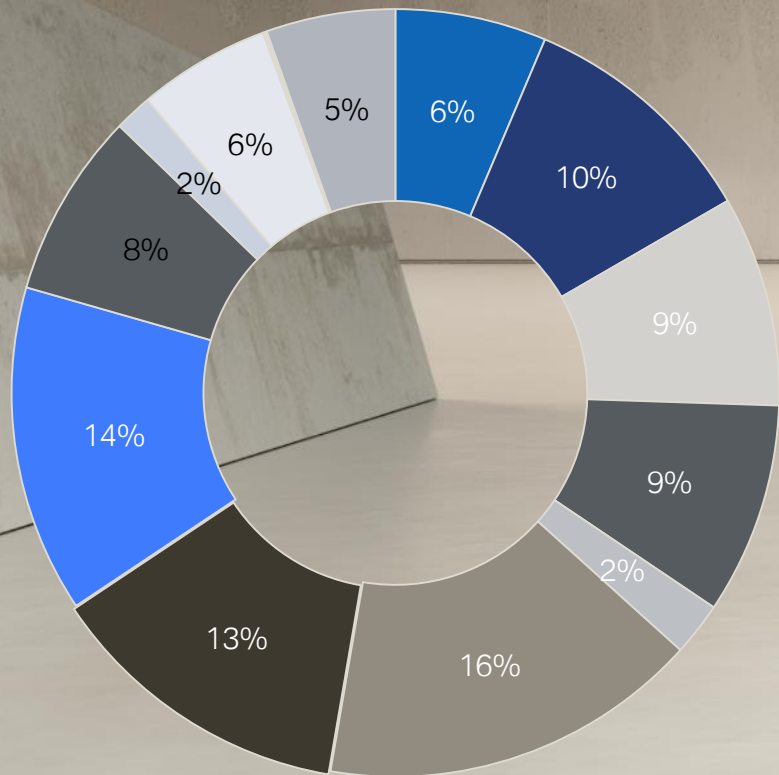


300+ 1ST TIER SUPPLIERS



5 REGIONAL OFFICES & 600+ SALES OUTLETS

GLOBAL PRODUCTION NETWORK FY 2020. OFFERING HIGH FLEXIBILITY.



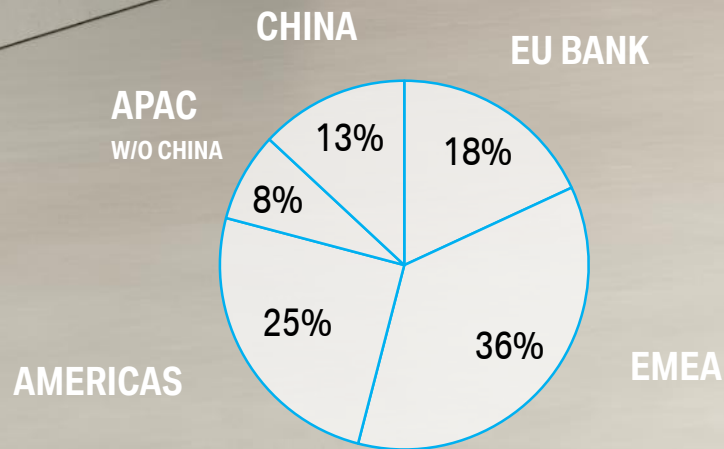
■ Munich, Germany	BMW 3, 4 series	143,758
■ Dingolfing, Germany	BMW 3, 4, 5, 6, 7, 8 series	231,970
■ Regensburg, Germany	BMW 1, 2, 3, 4 series, X1, X2	199,991
■ Leipzig, Germany	BMW 1, 2 series, i3, i8	200,968
■ Rossllyn, South Africa	BMW X3	50,760
■ Spartanburg, USA	BMW X3, X4, X5, X6, X7	361,365
■ Dadong, China*	BMW 5 series, X3	291,798
■ Tiexi, China*	BMW 1, 2, 3 series, X1, X2	311,137
■ Oxford, UK	MINI Hatch, MINI Clubman	175,984
■ Graz, Austria (Magna Steyr)**	BMW 5 series	35,747
■ Born, Netherlands (VDL Nedcar)**	MINI Convertible, MINI Countryman, BMW X1	125,666
■ Goodwood, UK	Rolls-Royce	3,776
■ Assembly plants		122,717
Sum		2,255,637

FINANCIAL SERVICES AT A GLANCE.

FY 2020.

Global operations in
~60 countries.
~5.6 million
 serviced retail contracts.

BUSINESS LINES (PORTFOLIO SIZE).



BMW MOTORRAD. ONE BRAND. ONE PASSION. SIX WORLDS OF EXPERIENCE.



BMW GROUP.

Q1 2021 KEY FINANCIALS.

BMW Group	Q1 2021	Q1 2020	Change in %
Earnings before tax – Group (in m€)	3,757	798	-
EBT margin (in %) – Group	14.0	3.4	+10.6% points

Automotive Segment

Sales (units)*	636,606	477,111	+33.4
Earnings before interest and tax (EBIT) (in m€)	2,236	229	-
EBIT margin (in %)	9.8	1.3	+8.5% points

Motorcycles Segment

Sales (units)*	42,592	34,774	+22.5
Earnings before interest and tax (EBIT) (in m€)	135	72	+87.5
EBIT margin (in %)	17.9	12.9	+5.0% points

Financial Services

Earnings before tax (EBT) (in m€)	787	484	+62.6
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BMW GROUP.

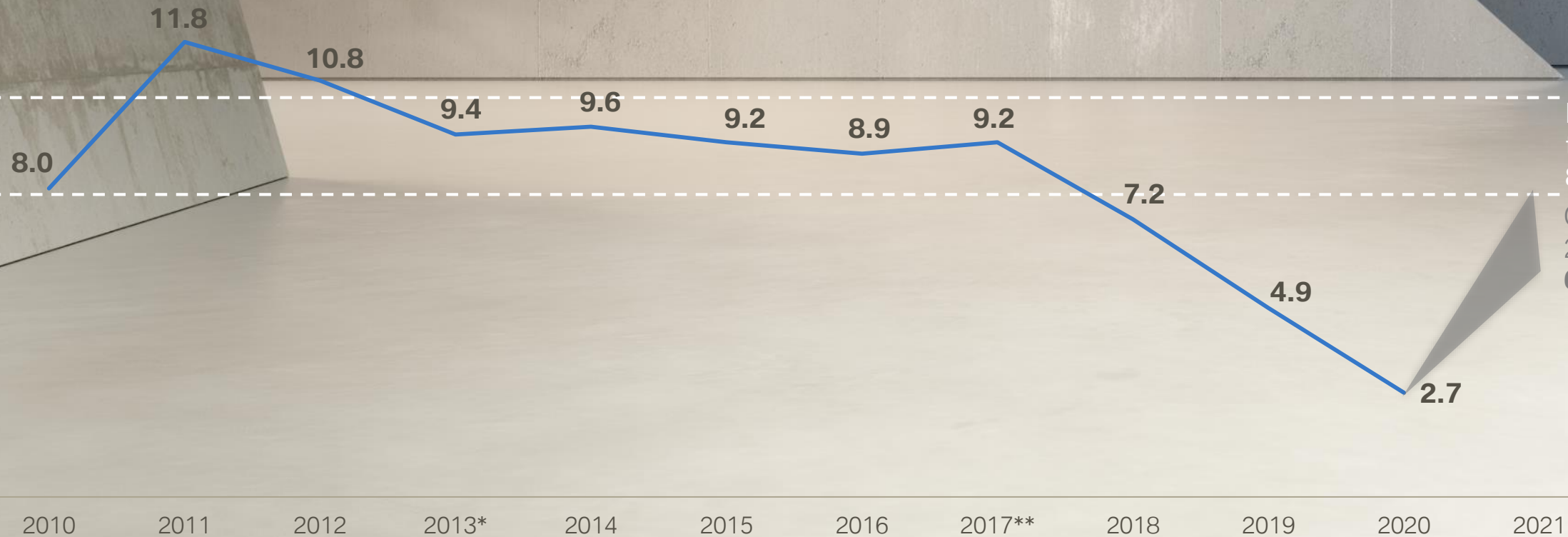
FY 2020 KEY FINANCIALS.

BMW Group	FY 2020	FY 2019	Change in %
Earnings before tax (EBT) – Group (in m€)	5,222	7,118	-26.6
EBT margin (in %) – Group	5.3	6.8	-1.5 % points
Payout Ratio (in %) – Group	32.5	32.8	-0.3 % points
Automotive Segment			
Sales (units)*	2,325,179	2,537,504	-8.4
Earnings before interest and tax (EBIT) (in m€)	2,162	4,499	-51.9
EBIT margin (in %)	2.7	4.9	-2.2 % points
Net financial assets (m€)	18,462	17,577	+5.0
Motorcycles Segment			
Sales (units)*	169,272	175,162	-3.4
Earnings before interest and tax (EBIT) (in m€)	103	194	-46.9
EBIT margin (in %)	4.5	8.2	-3.7 % points
Financial Services			
Earnings before tax (EBT) (in m€)	1,725	2,272	-24.1
Return on Equity (in %)	11.2	15.0	-3.8 % points
Penetration rate (in %)	49.8	52.2	-2.4 % points
Credit loss ratio (in %)	0.21	0.26	-0.05 % points

*In connection with a review of its sales practices and related reporting practices, the BMW Group has examined prior-period vehicle delivery data and ascertained that certain vehicle deliveries were not reported in the correct periods. The BMW Group has revised its vehicle delivery data retrospectively for previous years. Further information on this matter is provided in the BMW Group Report 2020, pp.128. The BMW Group continues to develop policies and procedures relating to vehicle delivery data, whereby it is not always practicable to revise the data for prior periods. This applies in particular to minor revisions that would not have a material impact on the comparability of reporting periods.

AUTOMOTIVE SEGMENT. EBIT MARGIN.

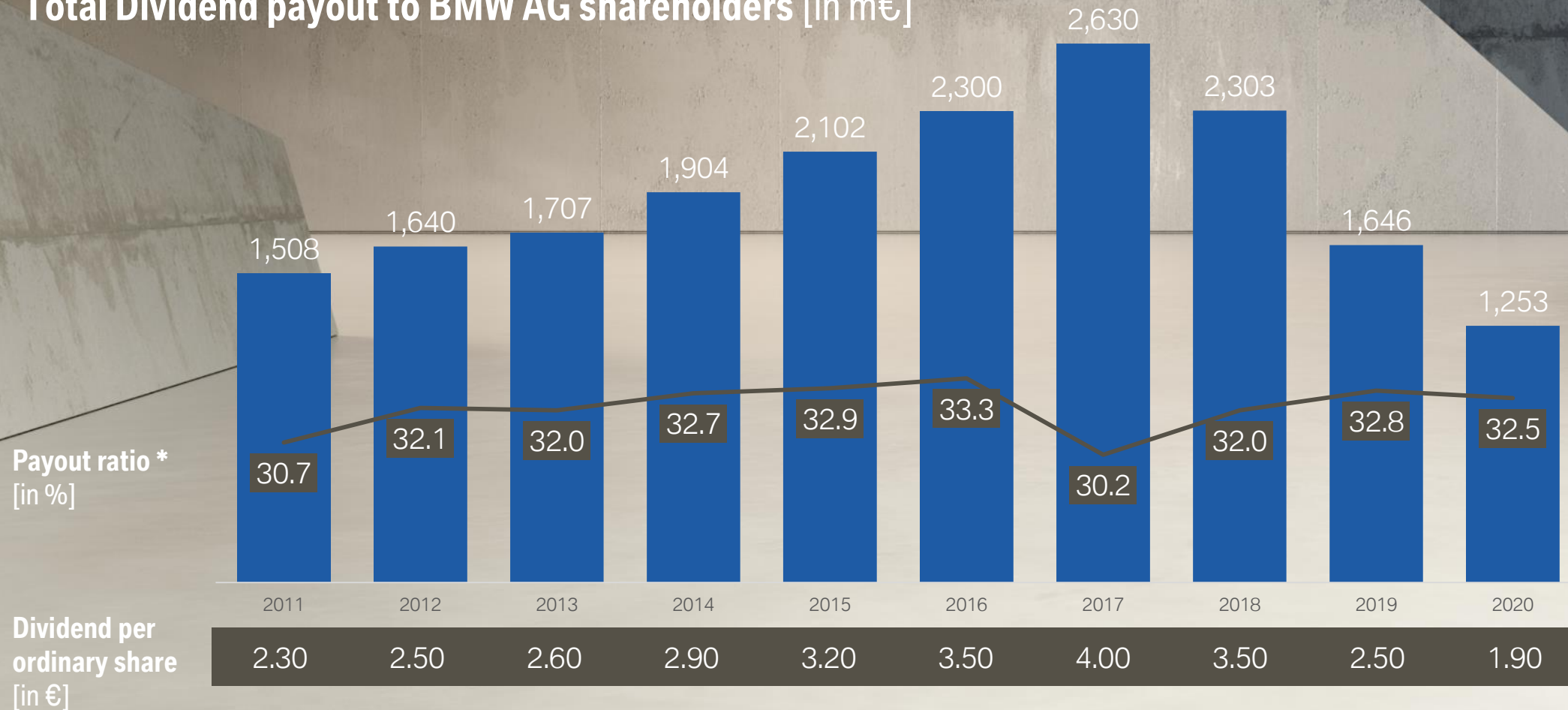
EBIT margin.
[in %]



Mid-term
target ratio:
8% – 10%.
Guidance for
2021:
6% – 8%.

CONSISTENTLY RELIABLE DIVIDEND PAYOUTS TO OUR SHAREHOLDERS. STRATEGIC TARGET PAYOUT RATIO: 30-40%.

Total Dividend payout to BMW AG shareholders [in m€]



THE BMW GROUP IS COMMITTED TO PLAYING A KEY ROLE IN TOMORROW'S MOBILITY.

R&D Expenditure.*
[in m€, HGB]

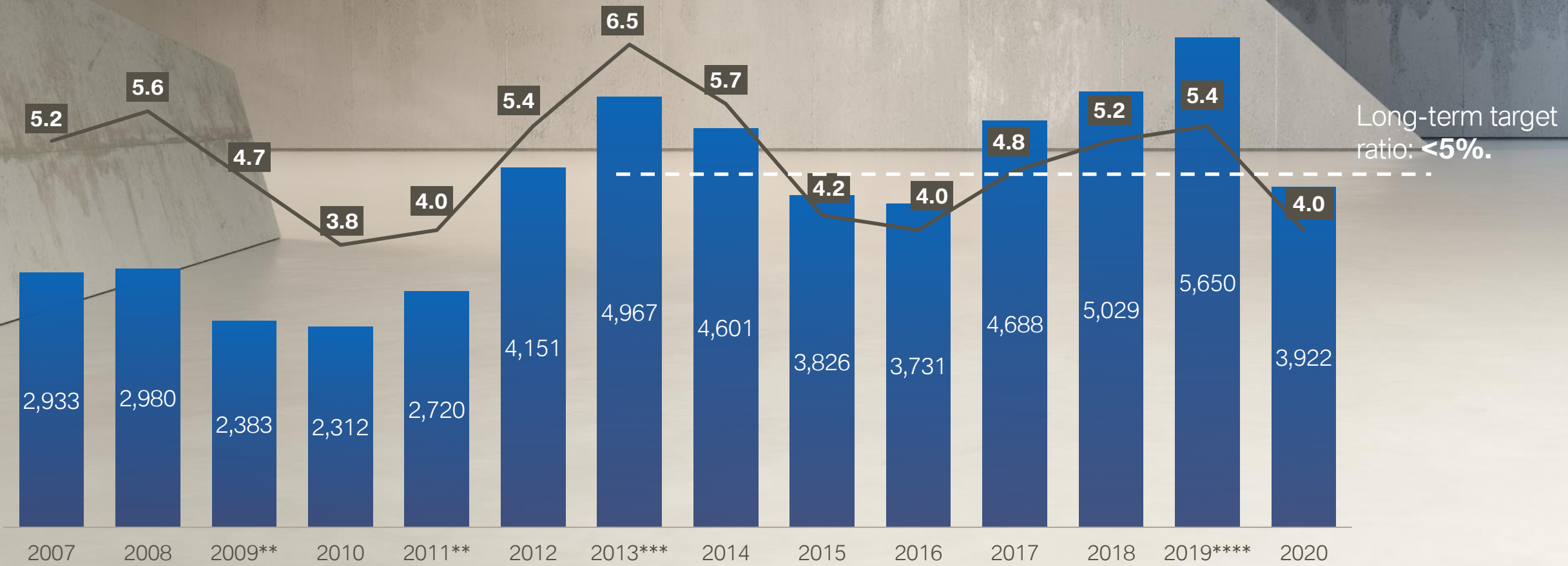
R&D Ratio.**
[in %, HGB]



Long-term target ratio:
5% – 5.5%.

TIGHT MANAGEMENT OF CAPITAL EXPENDITURE TO ACHIEVE TARGET RATIO.

BMW Group Capital Expenditure.* [in m€]
Capex Ratio.** [in %]



* Capital Expenditure: additions to property, plant and equipment and other intangible assets (definition has been changed in 2016).

** Capital expenditure ratio: Capital expenditure divided by Group revenues.

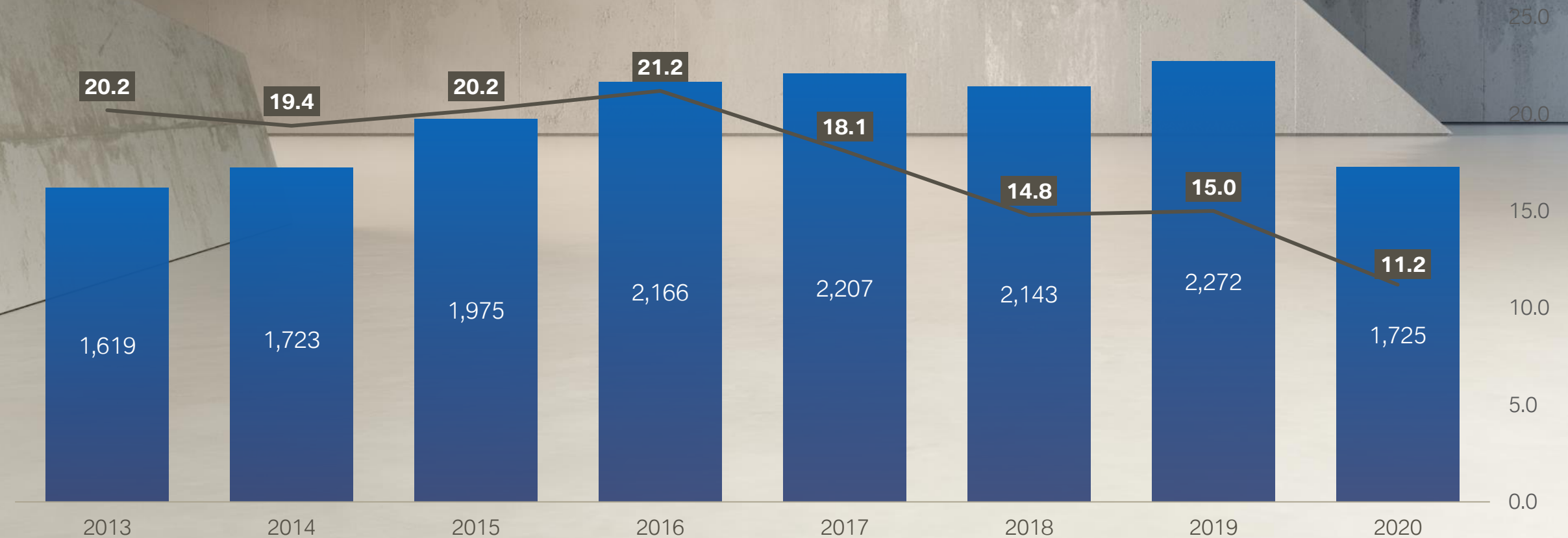
*** 2013 figures have been adjusted in accordance with IAS 8.

****Capital expenditure – mainly for property, plant and equipment – rose to 5.65 billion euros in 2019. This reflects the recognition of right-of-use assets in the balance sheet for the first time, according to IFRS 16.

SIGNIFICANT CONTRIBUTION OF FINANCIAL SERVICES TO BMW GROUP PROFIT.

Earnings before Tax (EBT) Financial Services.
[in m€]

Return on Equity.
[in %]



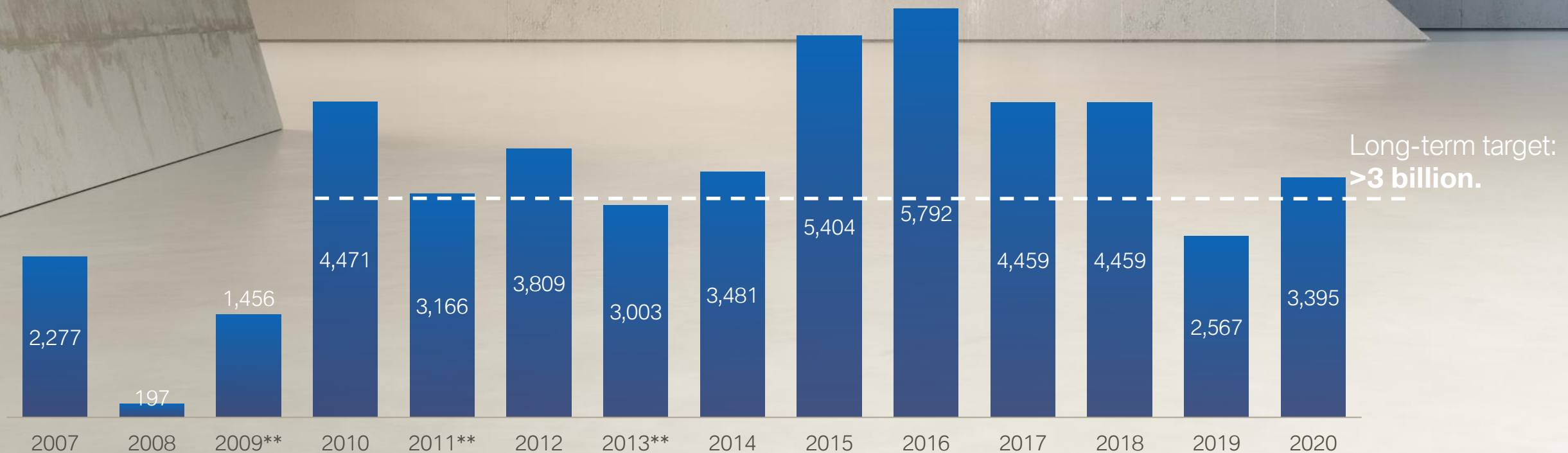
BMW GROUP FINANCIAL SERVICES. DEVELOPMENT OF CREDIT LOSS RATIO.

Credit loss ratio.*
[in %]



FREE CASH FLOW. AUTOMOTIVE SEGMENT.

Free Cash Flow (Automotive).*
[in m€]



THE PERFORMANCE PROGRAMME CONTRIBUTES SUBSTANTIALLY TO OUR EARNINGS AND FREE CASHFLOW.



IMPROVE SALES PERFORMANCE

Steering of our sales activities **even more granular**, e.g. at the level of sales channel, markets and models. Rollout of all **performance levers worldwide** in 2021.

Best customer support for service and spare parts offerings and increasing **efficiency in spare parts logistics**.



OPTIMISE PRODUCT OFFER AND COMPLEXITY

Drive train variants reduced by up to **50%** until 2025.

In recent years, we have already reduced our portfolio of diesel and gasoline engines by almost **30%**.



DECREASE PROPORTIONAL AND FIXED COSTS

Continuation of our measures to **optimize** our **personnel structures** and **reduce costs**.

Facility management: further reduction of fixed costs.



OPTIMISE INVESTMENT AND WORKING CAPITAL

Optimise **product planning** at early stage for **efficient plant integration** and **investment**.

Working capital: further reduction (in particular for finished goods).

The programme continues to show its effects in 2021 and subsequent years.

OUTLOOK 2021.



Solid increase in **deliveries**¹

Significant increase in **share of electrified vehicles in deliveries**

Significant decrease **CO2-Emissions New Vehicle Fleet**²

Moderate decrease **in CO2 emissions per vehicle produced**³

EBIT-margin between 6 and 8%

Significant increase in **Return on capital employed**⁴



Solid increase in **deliveries**

EBIT-margin between 8 and 10%

Significant increase in **Return on capital employed**⁴



Return on equity between 12 and 15%



Significant increase in **Profit before tax**

Slight decrease in **workforce at year-end**

Slight increase in **share of women in management positions in the BMW Group**

¹Including the joint venture BMW Brilliance Automotive Ltd., Shenyang (2020: 602,247 units).

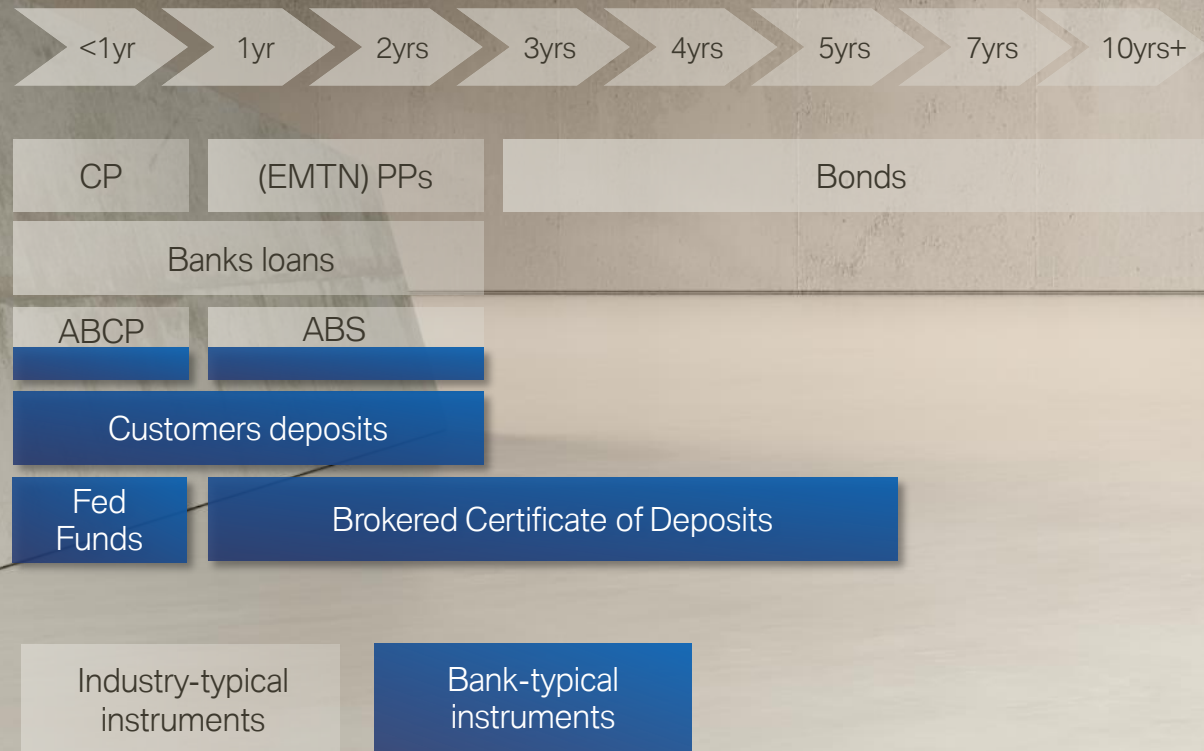
²EU including Norway and Iceland; since 2018 value converted WLTP (Worldwide Harmonised Light Vehicles Test Procedure) basis.

³Efficiency indicator calculated from Scope 1 and Scope 2 CO2 emissions (market-based method according to GHG Protocol Scope 2 Guidance. Other climate-impacting gases than CO2 not included) from vehicle production, without motorcycles, minus CHP losses divided by the total number of vehicles produced, incl. BMW Brilliance Automotive Ltd. joint venture, Shenyang, not including the vehicles from the Magna Steyr and Nedcar contract production plants.

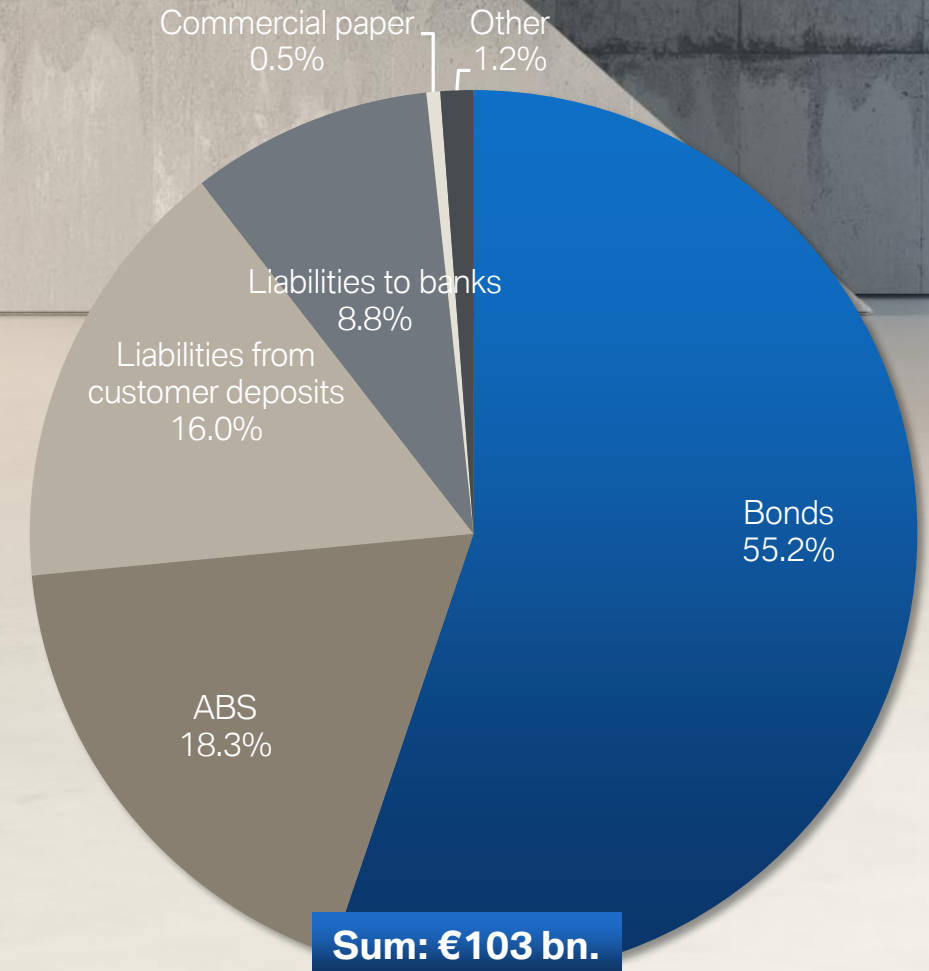
⁴Unlike the other key performance indicators, the RoCE forecast for the Automotive and Motorcycles segments is based on the change in percentage points..

DIVERSIFIED FUNDING MIX WITH A COMBINATION OF INDUSTRY AND BANK - TYPICAL FINANCING INSTRUMENTS.

FUNDING INSTRUMENTS

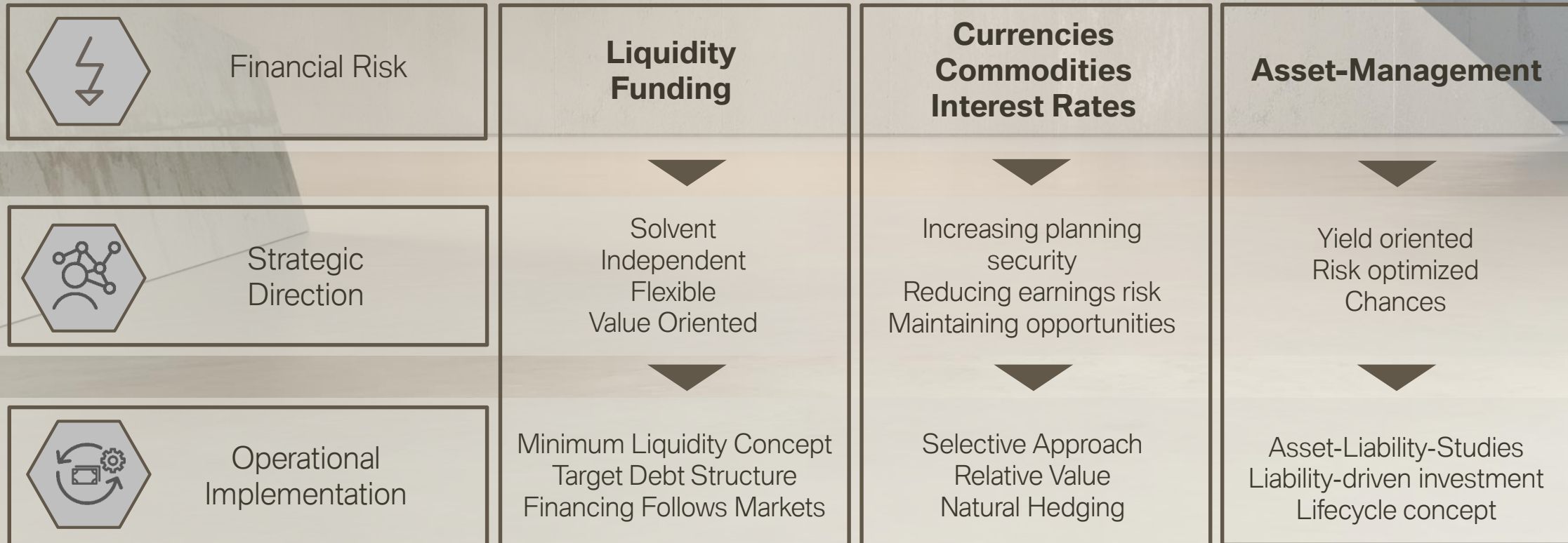


FINANCIAL DEBT AS OF FY 2020



BMW Group continues to target a well diversified debt structure

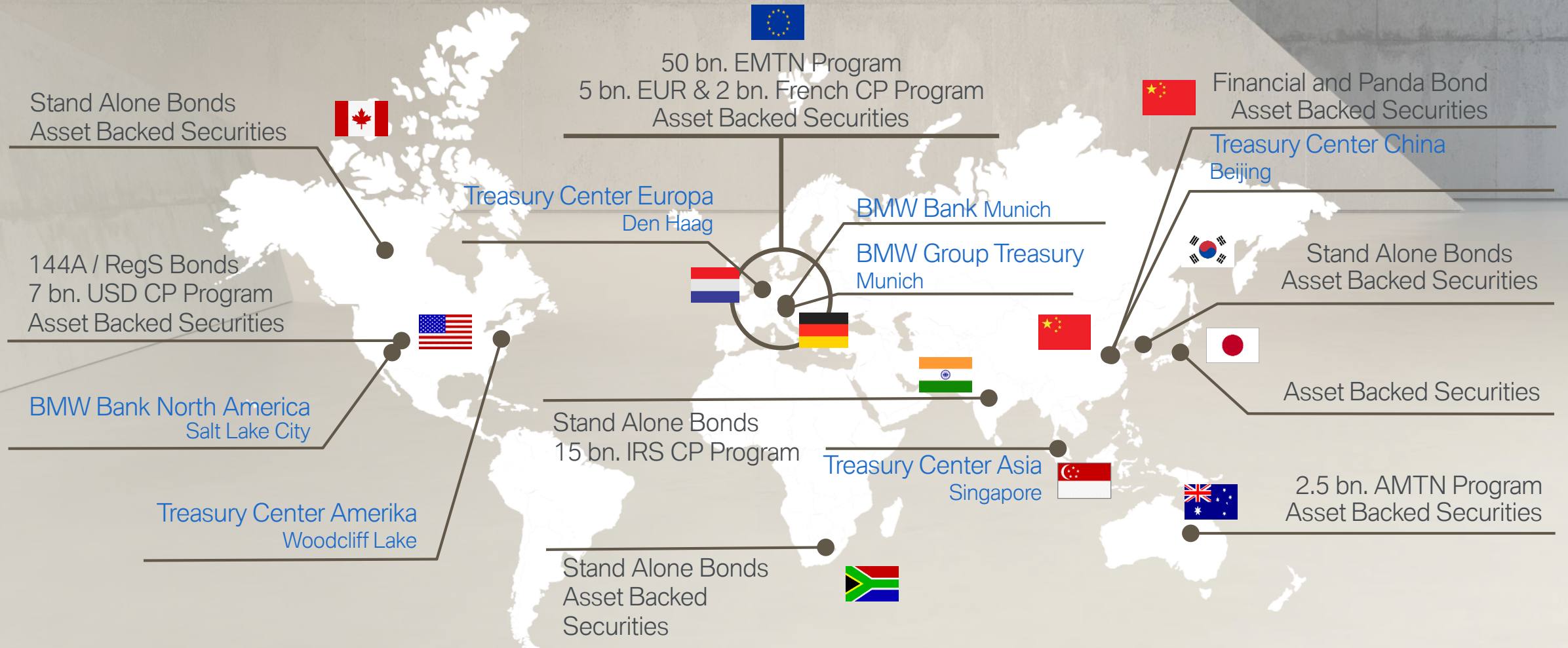
CORPORATE FINANCE ENSURES SOLVENCY AT ANY TIME. MANAGING RISK ALONG THE ENTIRE VALUE CHAIN.



Sustainability & Governance

GLOBAL MARKETS ACCESS.

TREASURY ORGANIZATION ENSURES 24 HOUR MARKET COVERAGE.



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BMW GROUP INVESTOR RELATIONS.

FINANCIAL CALENDAR 2021.

17.03.2021

BMW Group Report 2020

18.03.2021

BMW Group Annual Conference 2021 - Analyst and Investor Day

07.05.2021

Quarterly Statement to 31 May 2021

12.05.2021

Annual General Meeting 2021

03.08.2021

Half-Year Report to 30 June 2021

03.11.2021

Quarterly Statement to 30 September 2021

BMW GROUP INVESTOR RELATIONS.

VIRTUAL CMD, CONFERENCES & ROADSHOWS H1-2021.

01.-02.06.2021

J.P. Morgan Global China Summit

16.-17.06.2021

DB's Global Auto Industry Conference

16.-17.06.2021

UniCredit Automotive Credit Conference

22.06.2021

J.P. Morgan European Automotive Conference

24.06.2021

BMW Digital Day

02.07.2021

Kepler Cheuvreux One-Stop-Shop Amsterdam

DISCLAIMER.

This document contains forward-looking statements that reflect BMW Group's current views about future events. The words "anticipate," "assume," "believe," "estimate," "expect," "intend," "may," "can," "could," "plan," "project," "should" and similar expressions are used to identify forward-looking statements.

These statements are subject to many risks and uncertainties or may be affected by factors outside BMW Group's control, including adverse developments in global economic conditions resulting in a decline in demand in BMW Group's key markets, including China, North America and Europe; a deterioration in credit and financial markets; a shift in consumer preferences affecting demand for BMW Group's products; changes in the prices of fuel or raw materials; disruption of production due to shortages of materials, labor strikes or supplier insolvencies; the effective implementation of BMW Group's strategic goals and targets; changes in laws, regulations and government policies, particularly those relating to vehicle emissions, fuel economy and safety; and other risks and uncertainties, including those described under the heading "Report on Risks and Opportunities" in BMW Group's most recent Annual Report.

If any of these risks and uncertainties materializes or if the assumptions underlying any of BMW Group's forward-looking statements prove to be incorrect, actual results may be materially different from those BMW Group expresses or implies by such statements. BMW Group does not intend or assume any obligation to update these forward-looking statements.

For consumption and emissions data, please visit our homepage: www.bmw.com