

BMW GROUP

INVESTOR PRESENTATION

December 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.



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)



↓ 50%
REDUCTION OF CO2 EMISSIONS
IN THE USE PHASE OF THE VEHICLE
PER KILOMETER 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

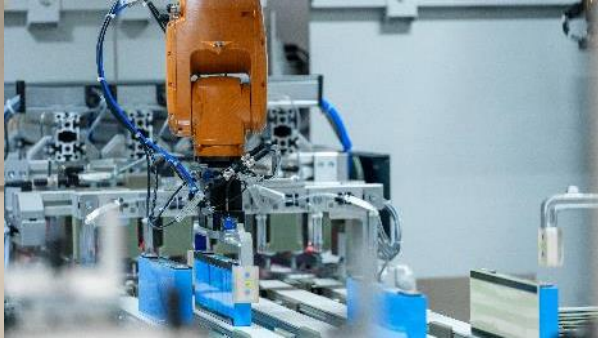
2030

CO₂ reduction by at least 40% across the value chain

FUTURE

SUBSTANTIAL CO₂ REDUCTION BY AT LEAST 40% 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.



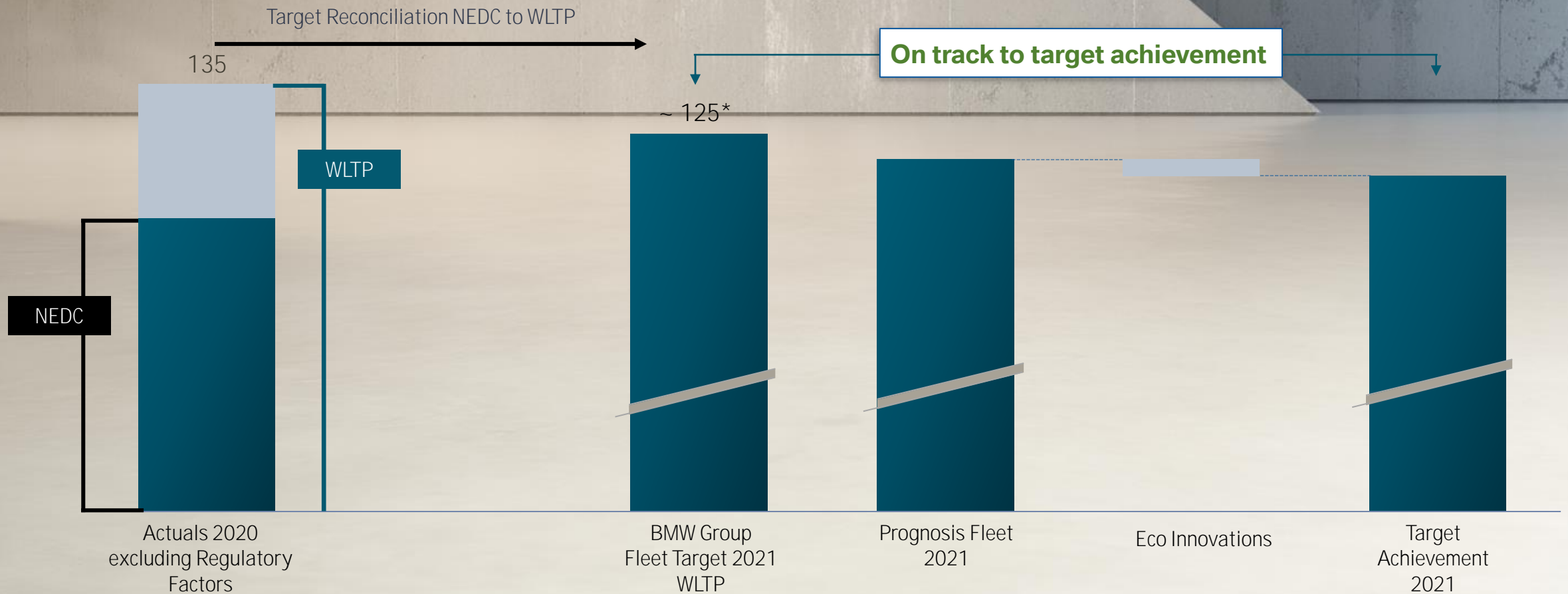
2030

-50% CO₂
per vehicle vs. 2019.

Continued rollout of
electro mobility, reduction
of real emissions.

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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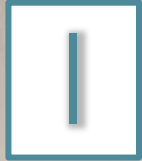


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OUR THREE PHASES OF TRANSFORMATION.



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)



BMW iX3



BMW iX



BMW i4

Phase II Electrification across our segments



BMW X1 BEV*



BMW 5 series BEV*



BMW 7 series BEV*



MINI Countryman BEV*



2013

//

2019

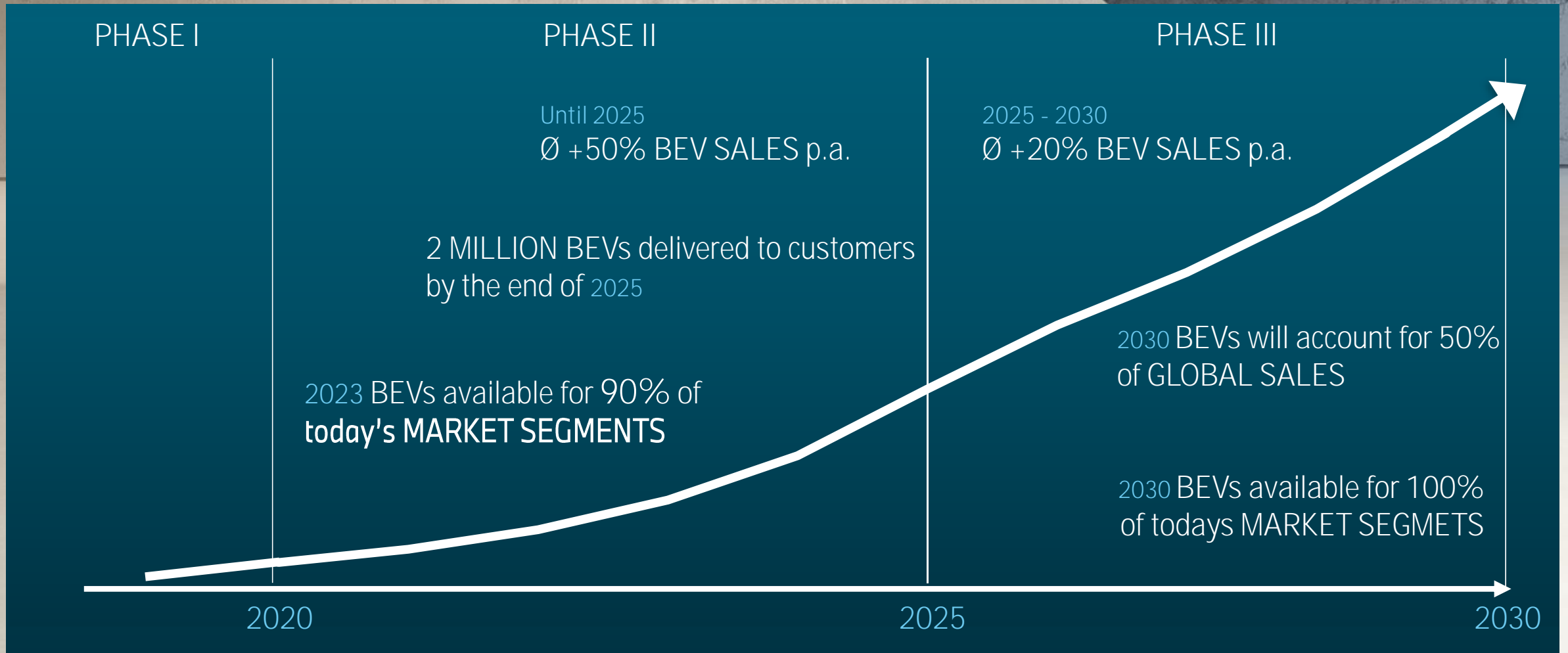
2020

2021

2022

2023

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



SALES OF ELECTRIFIED VEHICLES ALMOST DOUBLED YTD-09/2021.



GLOBAL SALES.
ELECTRIFIED CARS.



GLOBAL SALES YTD-09/2021.
99% xEV INCREASE OVER PREVIOUS YEAR.
12% ELECTRIFIED.

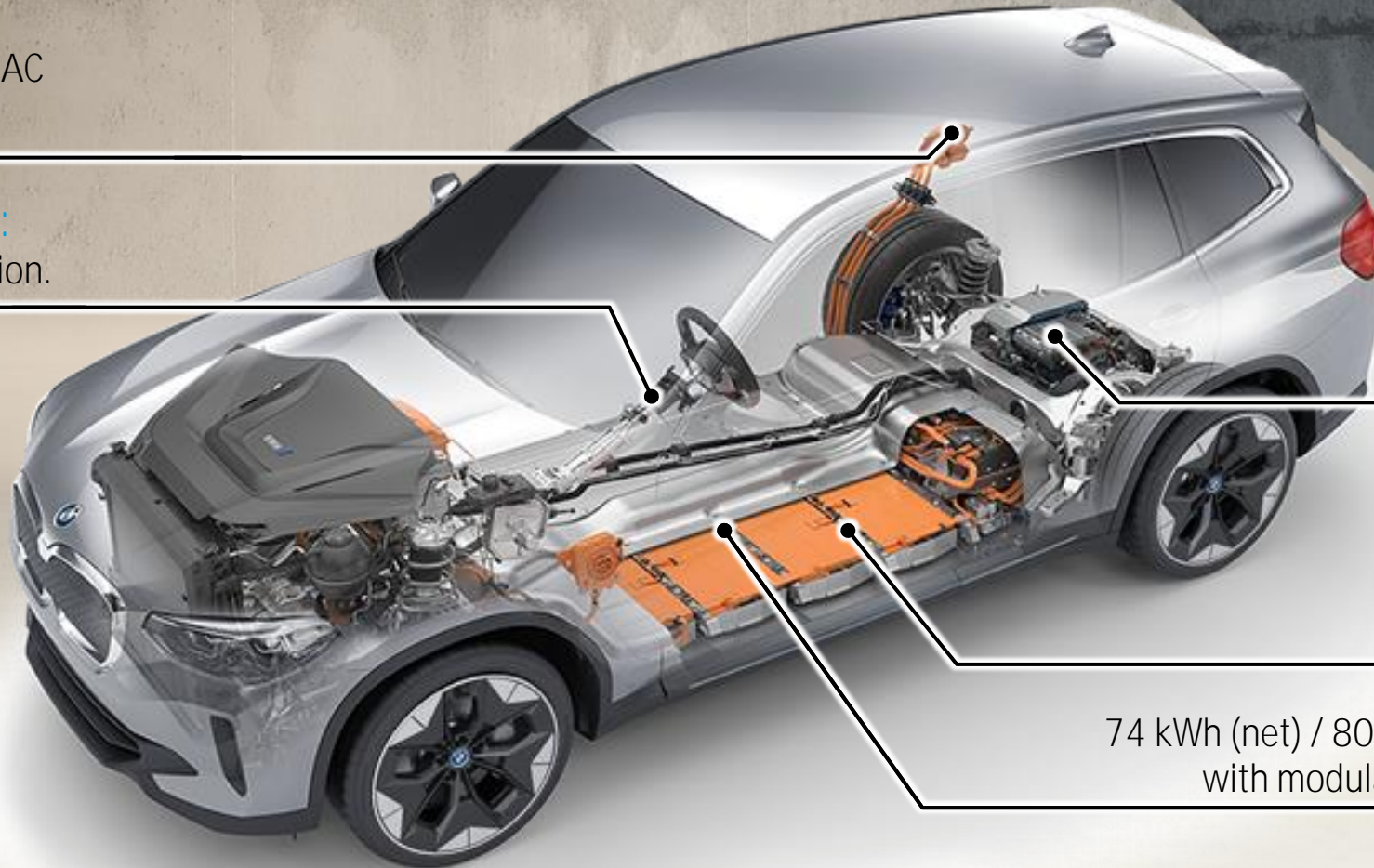
EUROPEAN SALES YTD-09/2021.
101% xEV INCREASE OVER PREVIOUS YEAR.
22% ELECTRIFIED.



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 400V 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*
18.9 - 18.5 kWh/100 km

THE FIRST EVER BMW i4 – MARKET LAUNCH GETS UNDERWAY IN DECEMBER 2021 WITH TWO MODEL VARIANTS.

5TH GENERATION BMW eDRIVE - WITHOUT ANY RARE EARTHS.
BUILT IN MUNICH.

BMW i4 M50

THE FIRST PURELY ELECTRIC M PERFORMANCE CAR.

UP TO 510 KM RANGE (WLTP).

400 KW / 544 HP.

0 TO 100 KM/H IN 3.9 SECONDS.

BMW i4 eDrive40

UP TO 591 KM RANGE (WLTP).

250 KW / 340 HP.

0 TO 100 KM/H IN
5.7 SECONDS.



BMW iX – TECHNOLOGY FLAGSHIP FOR SUSTAINABLE MOBILITY. PRODUCTION OF THE FULLY-ELECTRIC BMW iX STARTED IN JULY 2021.

5TH GENERATION BMW eDRIVE - WITHOUT ANY RARE EARTHS.

ELECTRIC ALL-WHEEL DRIVE WITH TWO ELECTRICALLY DRIVEN AXLES.

TWO MODEL VARIANTS



BMW iX xDrive50

UP TO 620 KM RANGE (WLTP).
385 KW / 523 HP.
0 TO 100 KM/H IN 4.6 SECONDS

BMW iX xDrive40

UP TO 425 KM RANGE (WLTP).
240 KW / 326 HP.
0 TO 100 KM/H IN 6.1 SECONDS.

NEUE KLASSE 2025. UNCOMPROMISINGLY ELECTRIC, DIGITAL AND CIRCULAR.

ELECTRIC FIRST

Uncompromisingly optimized 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

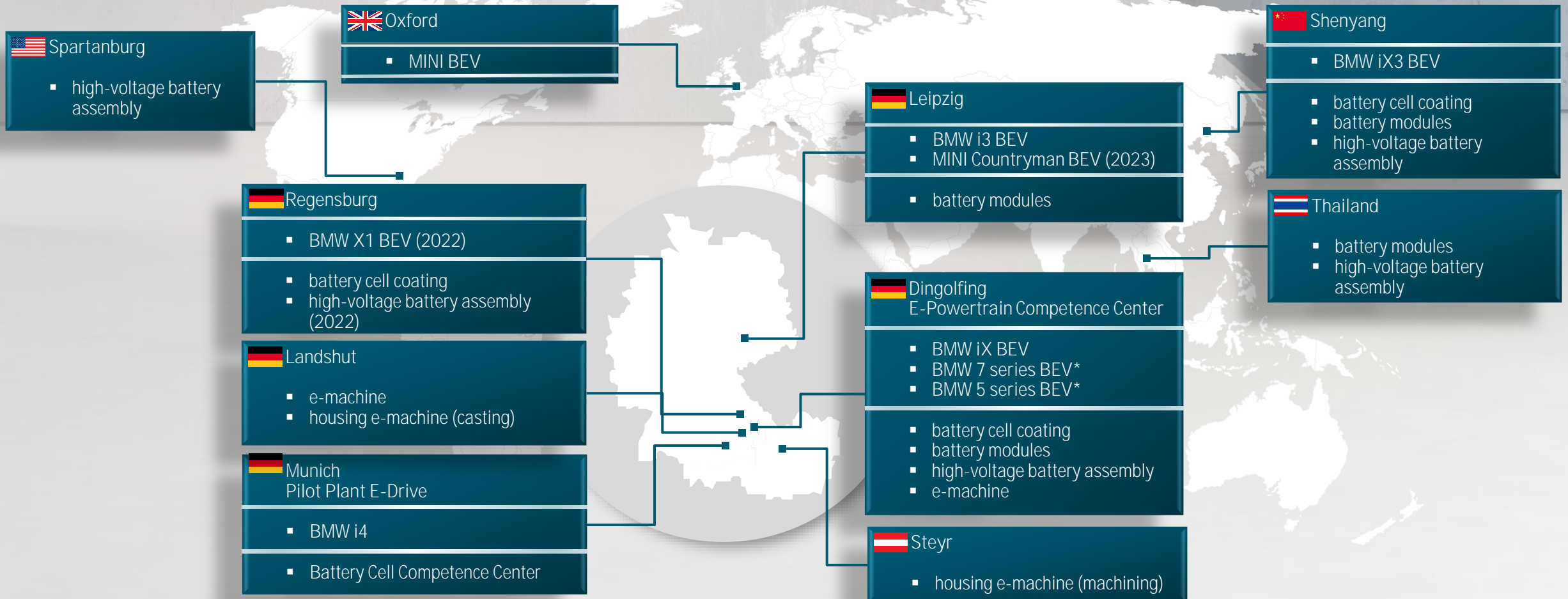
Proportion of secondary materials will be sharply increased.

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.



BMW CHARGING IS THE MOST COMPREHENSIVE OFFERING OF ITS KIND IN THE MARKET FOR CHARGING AT HOME AND ON THE GO.

HOME CHARGING



- ✓ Flexible Fast Charger
- ✓ Choose and Charge in 29 markets until 2022
- ✓ BMW Wallbox 3.0
- ✓ Smart partner wallbox (market-specific)
- ✓ Installation integrated (option)

WORKPLACE CHARGING



- ✓ Charging portfolio for fleets:
 - ✓ Requirement analysis for fleetoperator
 - ✓ Hardware installation and operations
 - ✓ Billing solutions
- ✓ Blueprint: BMW Employee Charging

PUBLIC CHARGING



- ✓ Public Charging cable (EU) ex factory
- ✓ Access to biggest charging infrastructure with > 450.000 charging points.
- ✓ Improved pricing logic for BMW Charging in EU decided for rollout
- ✓ No base fee in first year

HIGH POWER CHARGING



- ✓ High Power Charging (HPC)
- ✓ Access to >350 IONITY HPC stations in EU (built up by end of 2021); 2.300 charging points in total
- ✓ IONITY pricing
- ✓ No base fee in first year

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

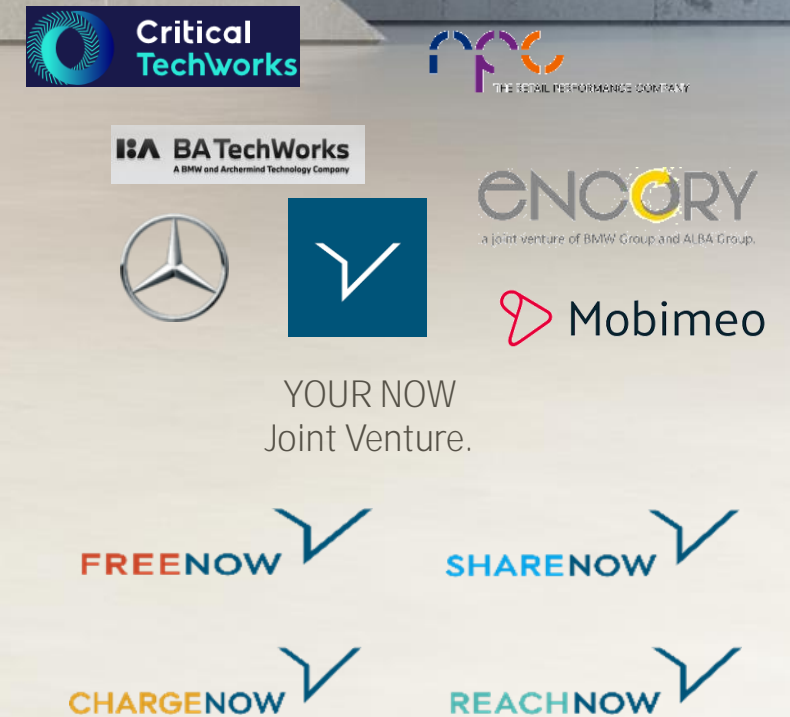
ELECTRIFICATION AND CELL TECH



AUTONOMOUS DRIVING



DIGITAL & MOBILITY SERVICES



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“DIGITAL EVERYWHERE” – 10,000 COLLEAGUES IN A GLOBAL DEVELOPMENT NETWORK.



The BMW Group integrates software development directly in established vehicle development processes.

DIGITALIZATION ADDRESSES THE OVERALL COMPANY. CONSISTENT DIGITALIZATION TO EXPLOIT POTENTIALS IN ALL BUSINESS SEGMENTS.

BUSINESS PROCESSES.

PRODUCTS.

CUSTOMER INTERACTION.

SMART LOGISTICS

INNOVATIVE AUTOMATION and
ASSISTANCE SYSTEMS

VIRTUALIZATION

QUANTUM COMPUTING

CATENA-X AUTOMOTIVE NETWORK

REMOTE SOFTWARE UPGRADE

AUTOMATED DRIVING

CONNECTIVITY

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.



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.



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.



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

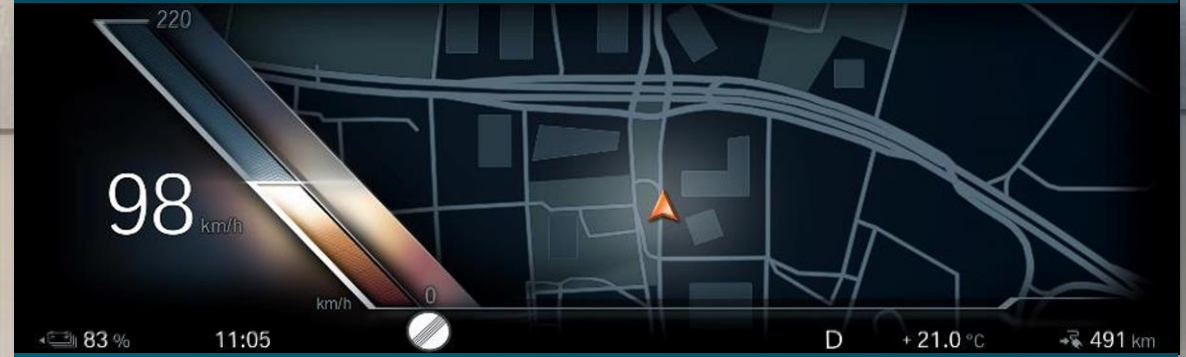


Over-the-air retrofitting: Functions on Demand



Centralised network architecture and Gigabit Ethernet

Always up to date: Remote Software Upgrade



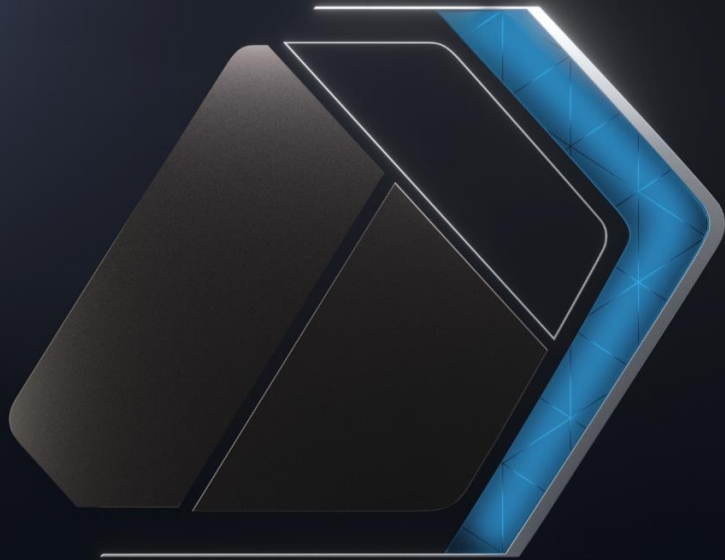
More apps, greater diversity: optimized third-party integration

BMW iDrive
THE INTELLIGENT
FUSION OF SENSING

BMW Digital Key Plus with ultra-wideband radio technology

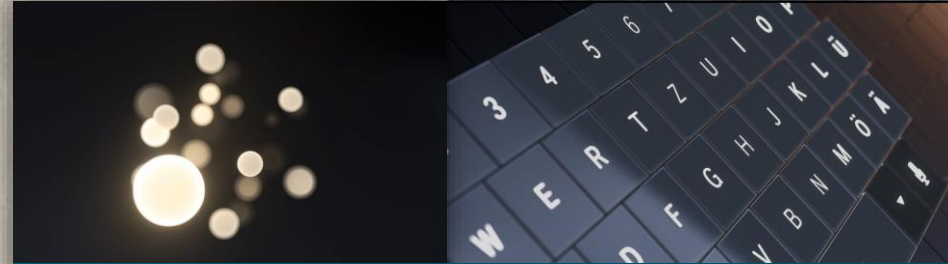
THE ALL-NEW iDRIVE – READY FOR THE FUTURE. INDIVIDUAL, INTUITIVE, INTELLIGENT, PROACTIVE, HIGH-RESOLUTION.

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

Speed Limit Device

Wrong Way Assist

BMW Selective Beam

Crossroad Assist

Approach control warning with braking function

Distance information

Panorama View

3D View

Steering and lane control assistant

Remote Control Parking

Top View

Speed Limit Assist

Lane departure warning

Speed limit and No Pass information

Parking assistant

Active Park Distance Control

Lane change warning












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

	 	 	 	 	GMV RR in billions € n/a
					9M-2021
 INTERACTIONS in millions	97.3	0.4	10.7	1.4	109.8
 CUSTOMERS* in millions	51.6	0.3	3.3	0.2	55.4
 CITIES*	152	4	16	n/a	172

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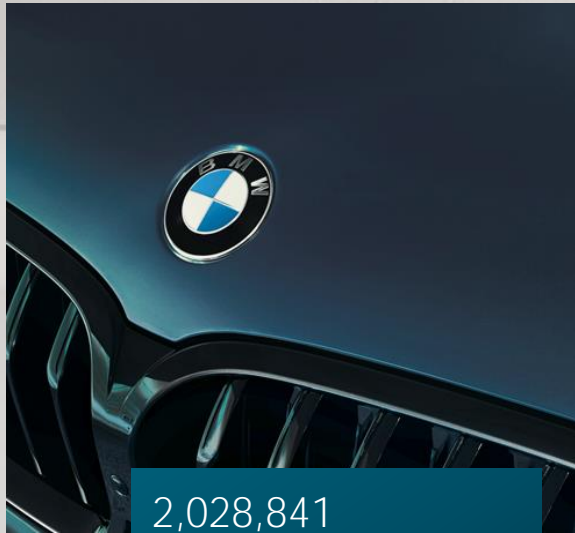


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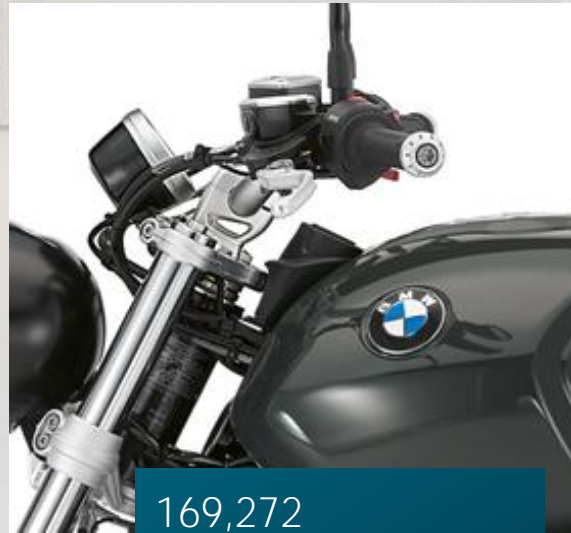


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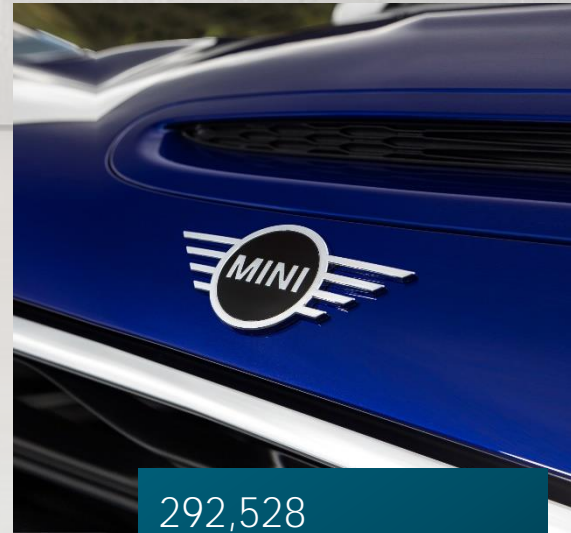
BMW, ROLLS-ROYCE AND BMW MOTORRAD DELIVERIES* FY 2020. DECREASE DUE TO CORONAVIRUS PANDEMIC.



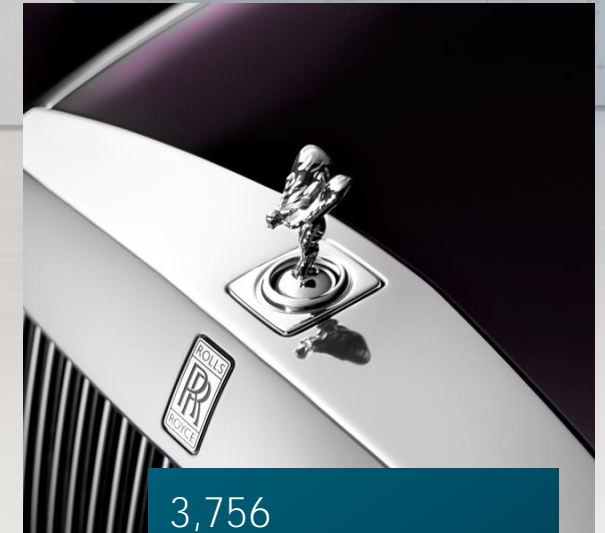
2,028,841
-7.1%



169,272
-3.4%



292,528
-15.8%

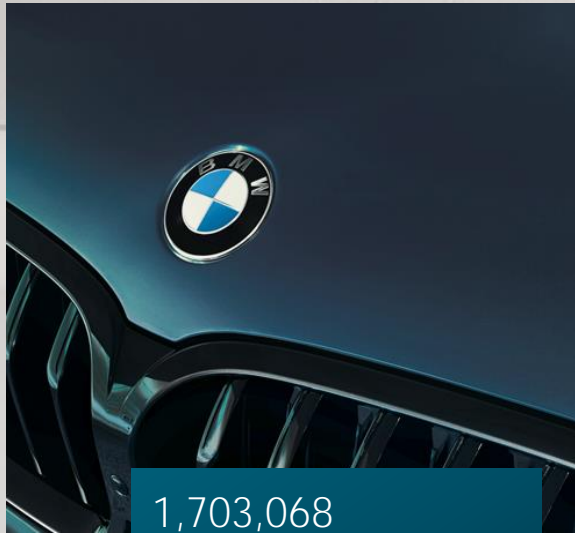


3,756
-26.4%

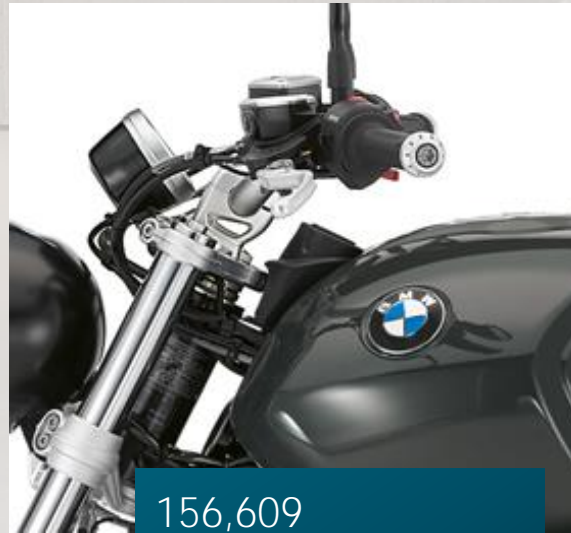


*In connection with a review of its sales practices and related reporting practices, the BMW Group has examined prior-period vehicle delivery data and ascertained that certain vehicle deliveries were not reported in the correct periods. The BMW Group has revised its vehicle delivery data retrospectively 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.

BMW, ROLLS-ROYCE AND BMW MOTORRAD DELIVERIES* YTD-09/2021. SIGNIFICANT INCREASE.



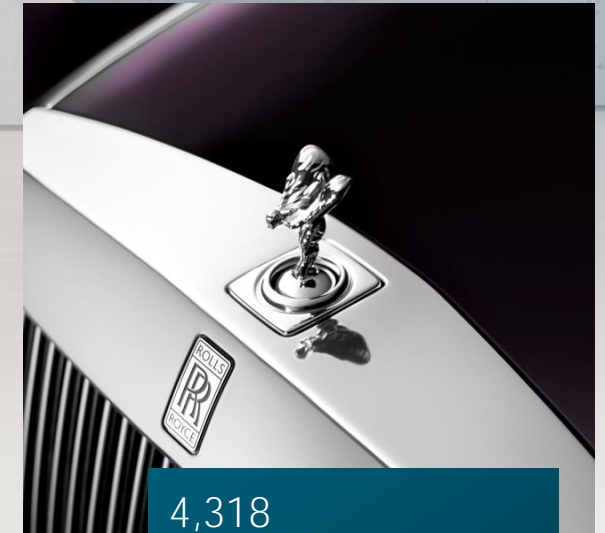
1,703,068
+19.3%



156,609
+20.8%



224,838
+8.0%

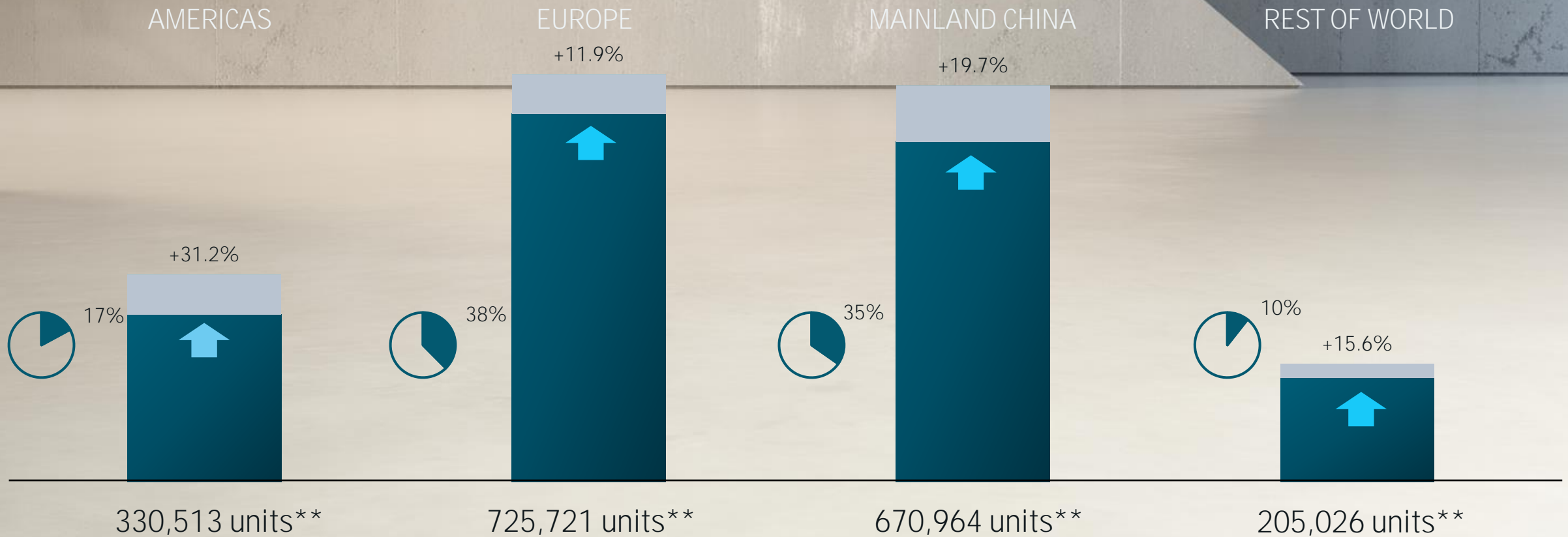


4,318
+62.9%



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BMW GROUP AUTOMOTIVE - BALANCED SALES FOOTPRINT. SIGNIFICANT INCREASE IN DELIVERIES* YTD-09/2021.



**Sales figures including Rolls-Royce,
Exceeds 100% due to rounding.

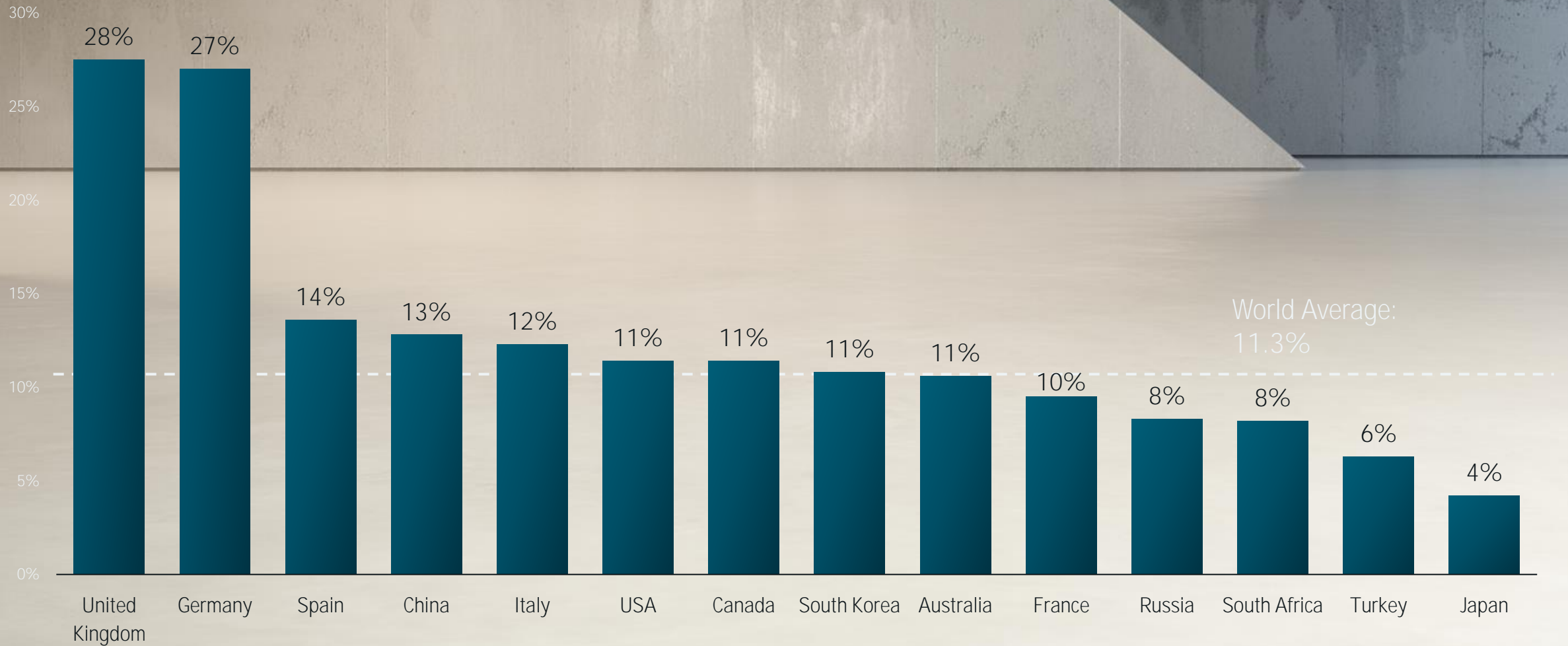
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BMW GROUP AUTOMOTIVE MAJOR MARKETS, DELIVERIES* TO CUSTOMERS YTD-09/2021.

Deliveries* of automobiles (incl. Rolls Royce)		YTD-09/2021	YTD-09/2020	Change in %
Europe		725,721	648,494	+11.9
thereof	Germany**	201,616	203,442	-0.9
	United Kingdom	125,813	118,625	+6.0
Americas		330,513	251,936	+31.2
thereof	USA	266,833	200,286	+33.2
Asia		835,090	705,789	+18.3
thereof	China Mainland	670,964	560,367	+19.7
	thereof BBA retail sales	515,777	437,549	+17.9
Rest of the World		40,900	31,948	+28.0
Total		1,932,224	1,638,167	+18.0
Thereof	Plug-in Hybrid Electric Vehicles (PHEV)	171,887	89,443	+92.2
	Battery Electric Vehicles (BEV)	59,688	26,957	+121.4

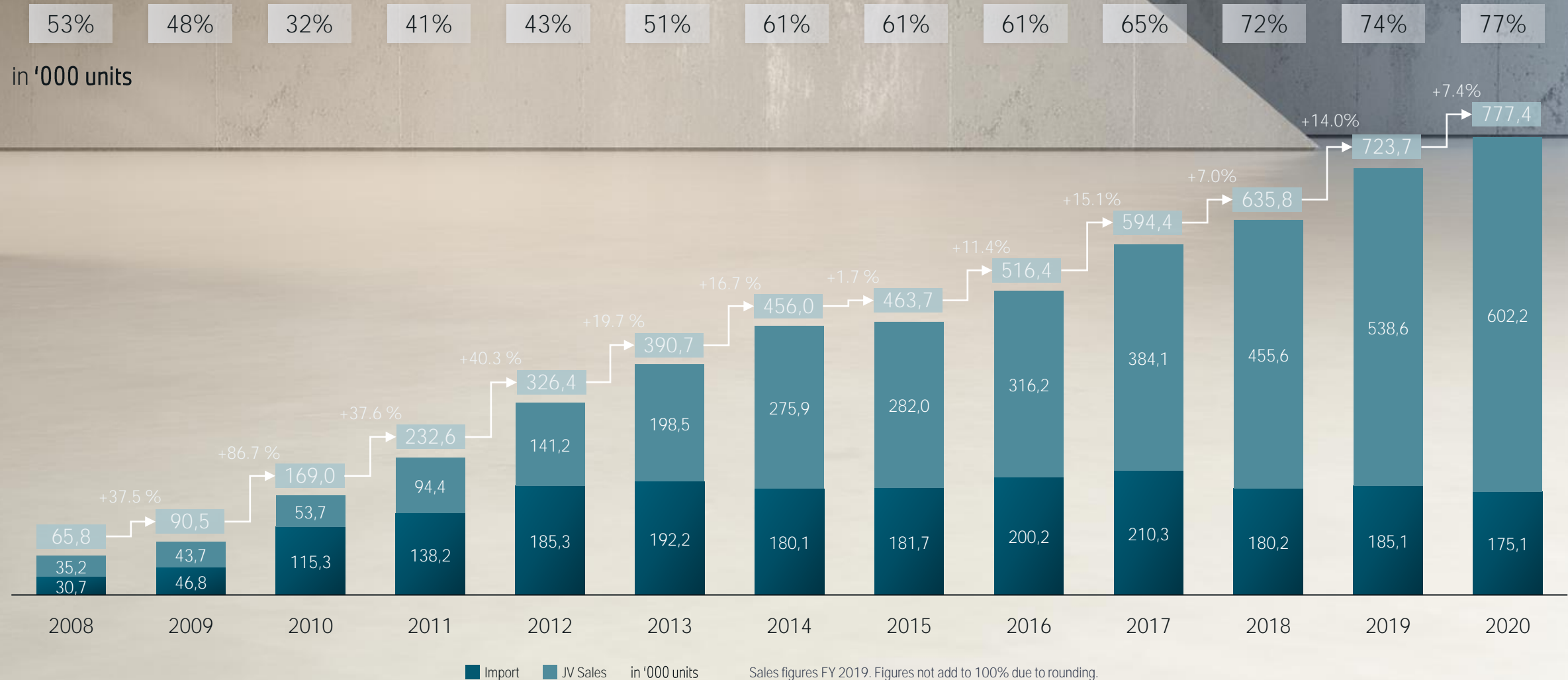
*In connection with a review of its sales practices and related reporting practices, the BMW Group has examined prior-period vehicle delivery data and ascertained that certain vehicle deliveries were not reported in the correct periods. The BMW Group has revised its vehicle delivery data retrospectively 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. ** Registrations

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

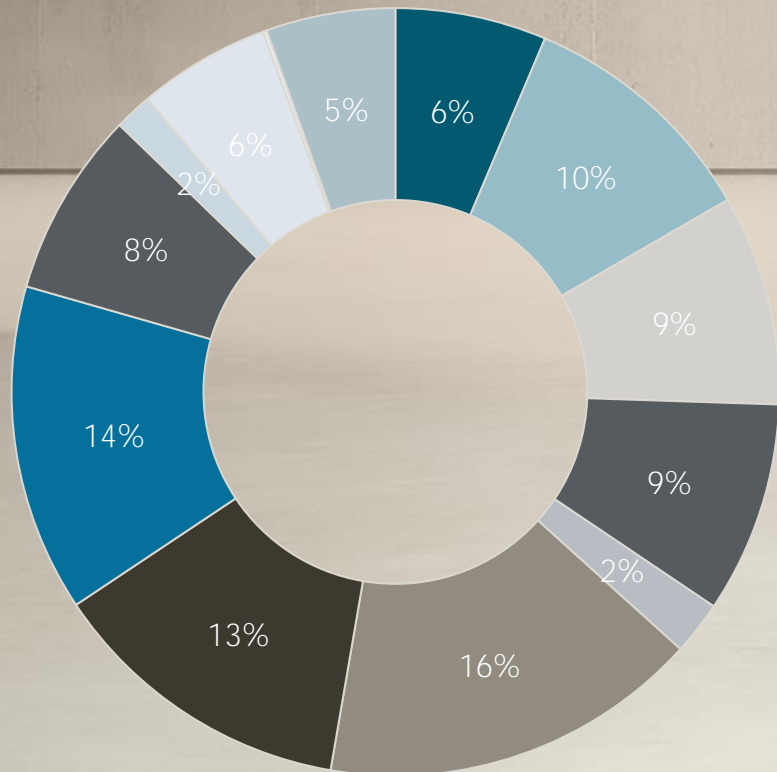
 2 VEHICLE PLANTS
1 ENGINE PLANT
+ 3 NEW VEHICLE PLANTS

 4 DEVELOPMENT SITES

 300+ 1ST TIER SUPPLIERS

 5 REGIONAL OFFICES & 600+ SALES OUTLETS

GLOBAL PRODUCTION NETWORK FY 2020. OFFERING HIGH FLEXIBILITY.

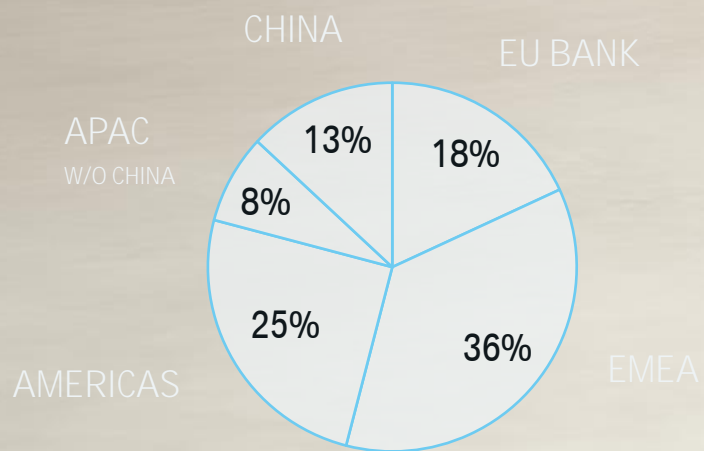


■ Munich, Germany	BMW 3, 4 series	143,758
■ Dingolfing, Germany	BMW 3, 4, 5, 6, 7, 8 series	231,970
■ Regensburg, Germany	BMW 1, 2, 3, 4 series, X1, X2	199,991
■ Leipzig, Germany	BMW 1, 2 series, i3, i8	200,968
■ Rosslyn, South Africa	BMW X3	50,760
■ Spartanburg, USA	BMW X3, X4, X5, X6, X7	361,365
■ 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.

Q3 2021 KEY FINANCIALS.

BMW Group	Q3 2021	Q3 2020	Change in %
Earnings before tax – Group (in m€)	3,417	2,464	38.7
EBT margin (in %) – Group	12.4	9.4	+3.0% points
Automotive Segment			
Sales (units)*	593,177	675,592	-12.2
Earnings before interest and tax (EBIT) (in m€)	1,756	1,477	+18.9
EBIT margin (in %)	7.8	6.7	+1.1% points
Motorcycles Segment			
Sales (units)*	48,999	52,892	-7.4
Earnings before interest and tax (EBIT) (in m€)	39	45	-13.3
EBIT margin (in %)	6.1	7.1	-1.0% points
Financial Services			
Earnings before tax (EBT) (in m€)	988	458	-

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BMW GROUP.

9M 2021 KEY FINANCIALS.

BMW Group	9M 2021	9M 2020	Change in %
Earnings before tax – Group (in m€)	13,153	2,962	-
EBT margin (in %) – Group	15.9	4.3	+11.6% points

Automotive Segment

Sales (units)*	1,932,224	1,638,167	+18.0
Earnings before interest and tax (EBIT) (in m€)	7,945	152	-
EBIT margin (in %)	11.3	0.3	+11.0% points

Motorcycles Segment

Sales (units)*	156,609	129,599	+20.8
Earnings before interest and tax (EBIT) (in m€)	323	110	-
EBIT margin (in %)	14.3	6.4	+7.9% points

Financial Services

Earnings before tax (EBT) (in m€)	2,924	1,039	-
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*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.

BMW GROUP.

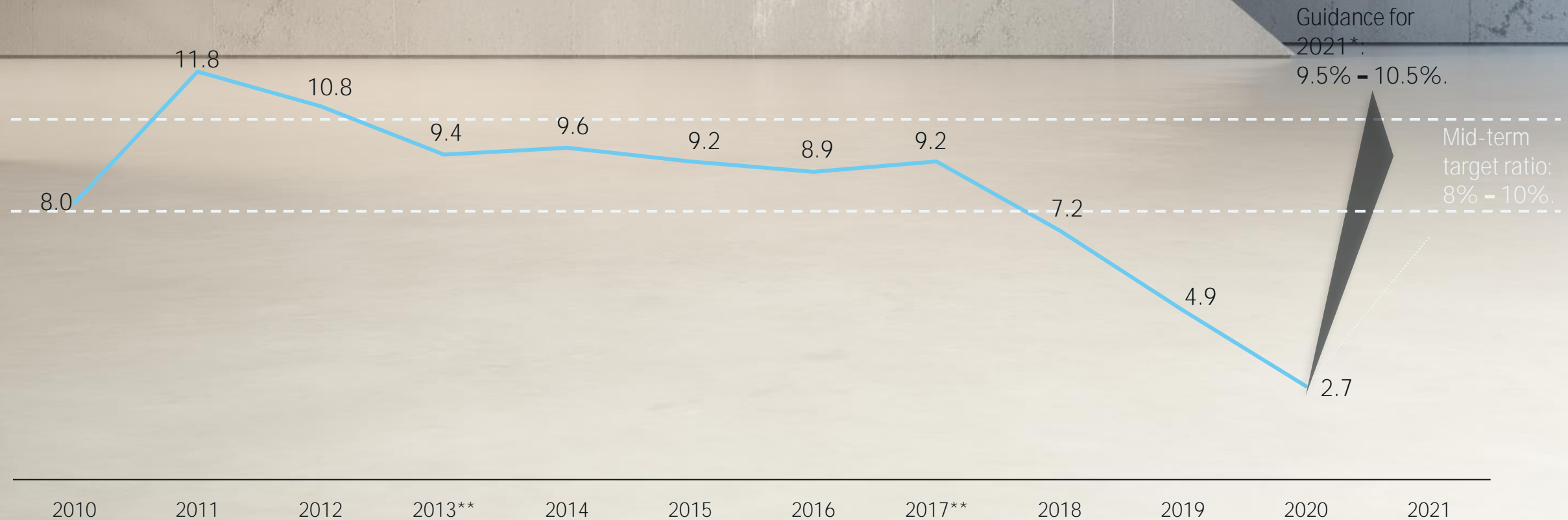
FY 2020 KEY FINANCIALS.

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.

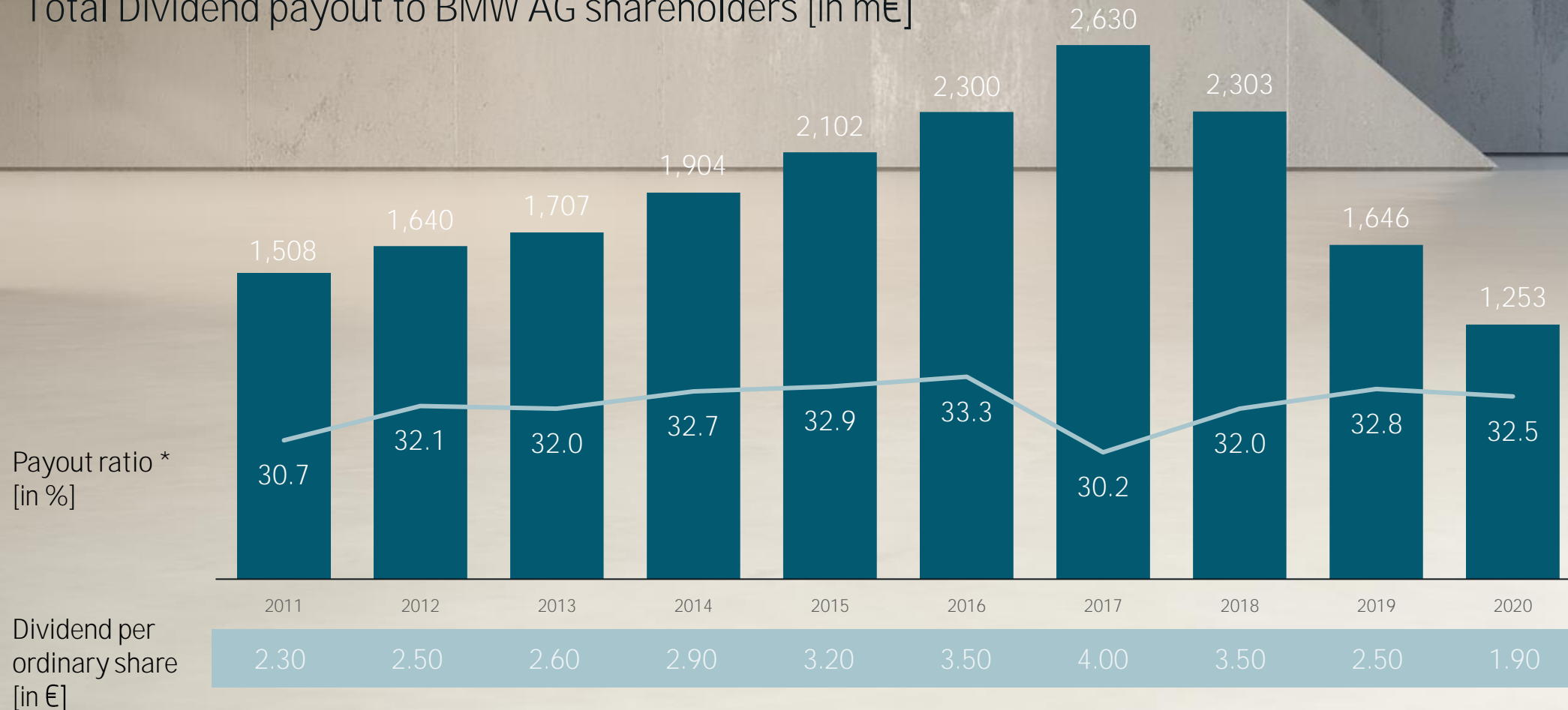
AUTOMOTIVE SEGMENT. EBIT MARGIN.

EBIT margin.
[in %]



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

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

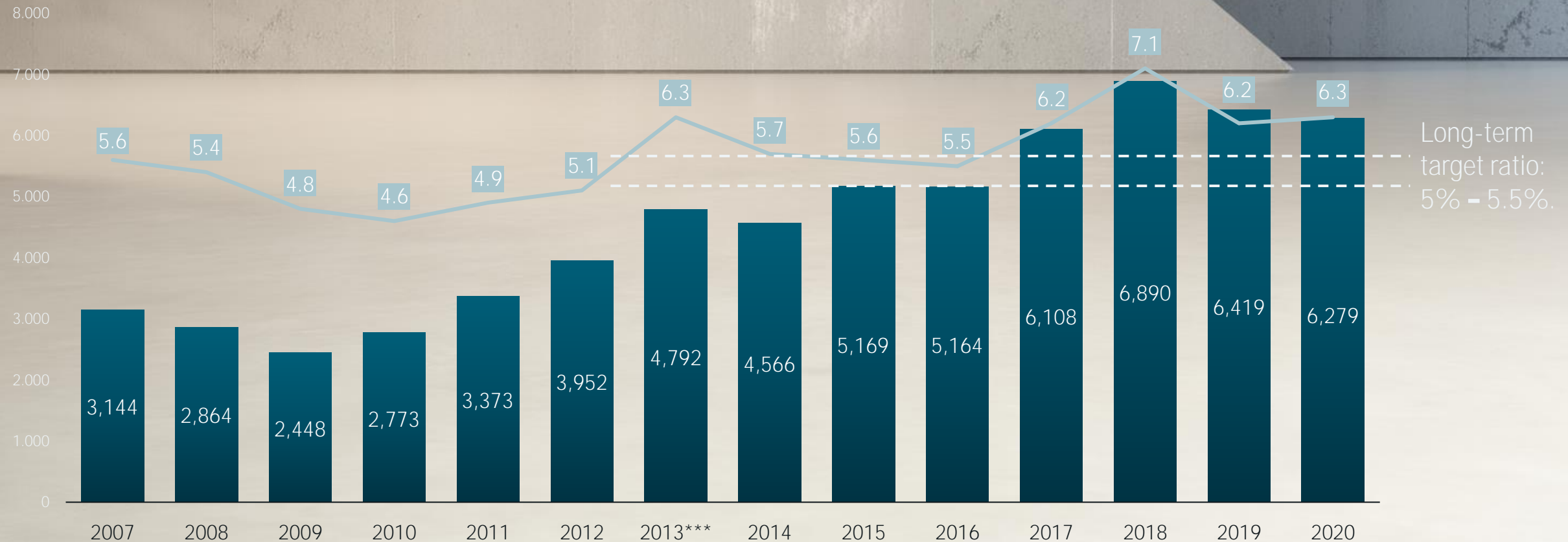


THE BMW GROUP IS COMMITTED TO PLAYING A KEY ROLE IN TOMORROW'S MOBILITY.

R&D Expenditure.*
[in m€, HGB]

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

The R&D ratio is expected to remain at prior **year's** level in 2021.
The capitalization ratio in 2021 is expected to be within a corridor of 35-40%.



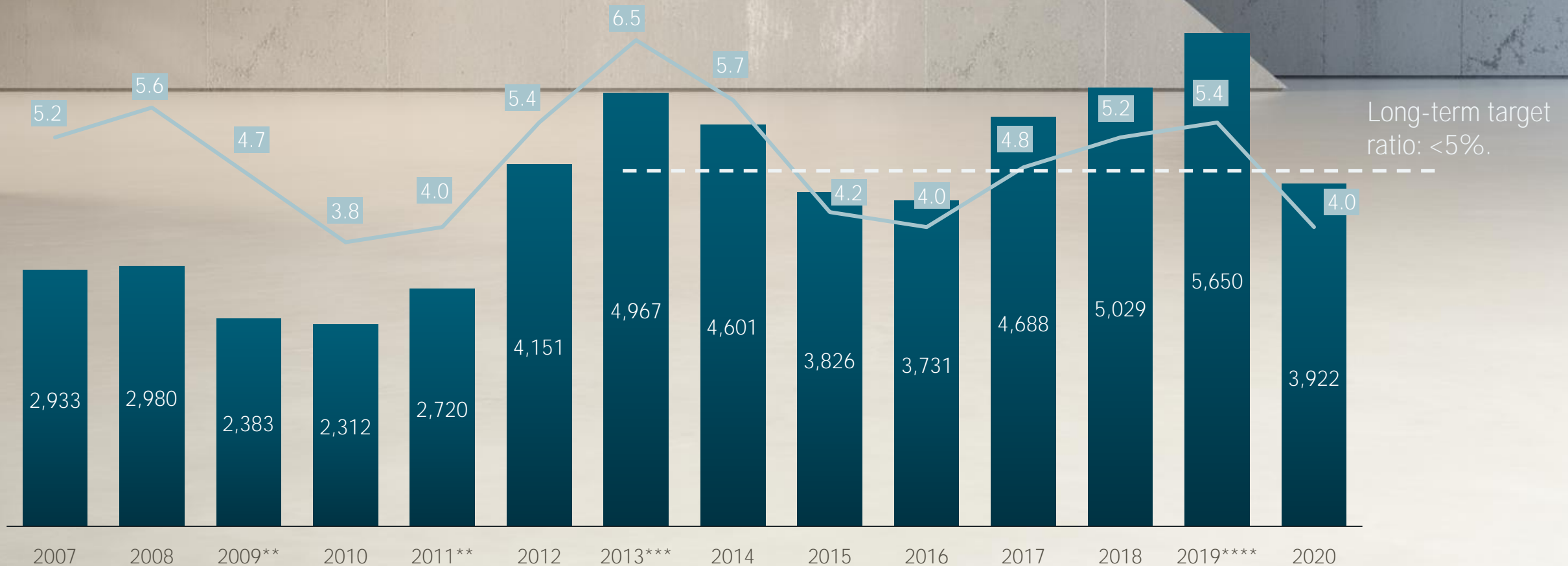
HGB: German Commercial Code. | *R&D Expenditure: Research and development expenses plus capitalized research and development cost minus amortization of capitalized development costs. | ** R&D Ratio: R&D expenditure divided by Group revenues. | *** 2013 figures have been adjusted in accordance with IAS 8.

TIGHT MANAGEMENT OF CAPITAL EXPENDITURE TO ACHIEVE TARGET RATIO.

BMW Group Capital Expenditure.*
[in m€]

Capex Ratio.**
[in %]

We expect the capex ratio for FY-2021 to be at least on the level of the FY-2020.



Long-term target ratio: <math>< 5\%</math>.

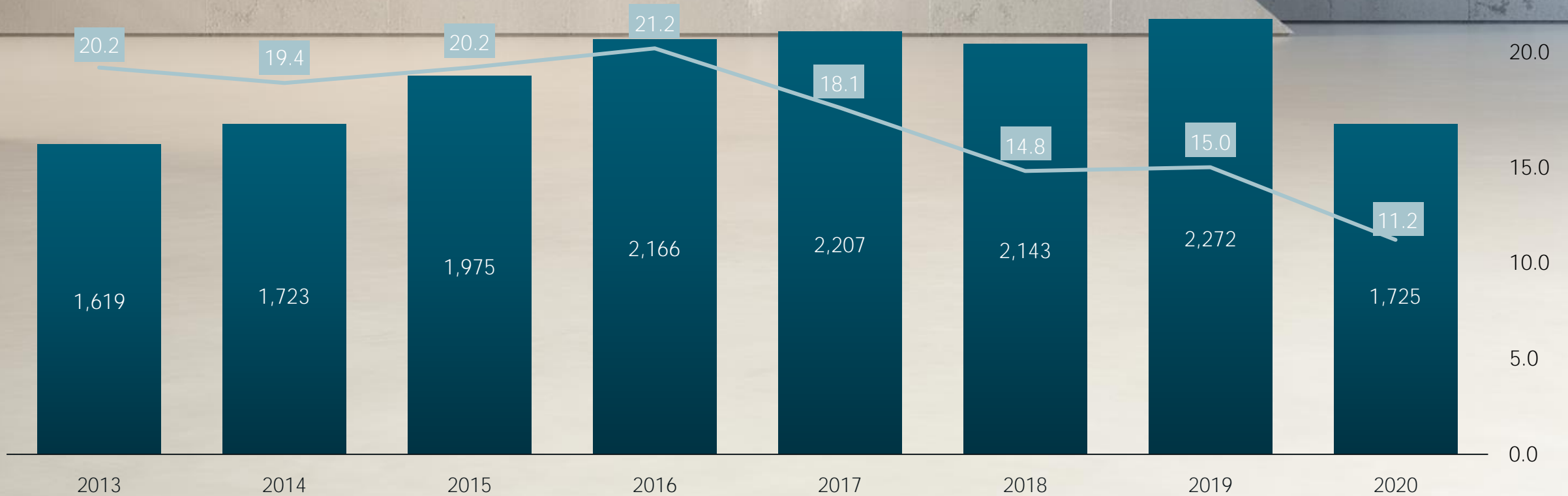
* Capital Expenditure: additions to property, plant and equipment and other intangible assets (definition has been changed in 2016). ** Capital expenditure ratio: Capital expenditure divided by Group revenues. *** 2013 figures have been adjusted in accordance with IAS 8. **** Capital expenditure – mainly 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€]

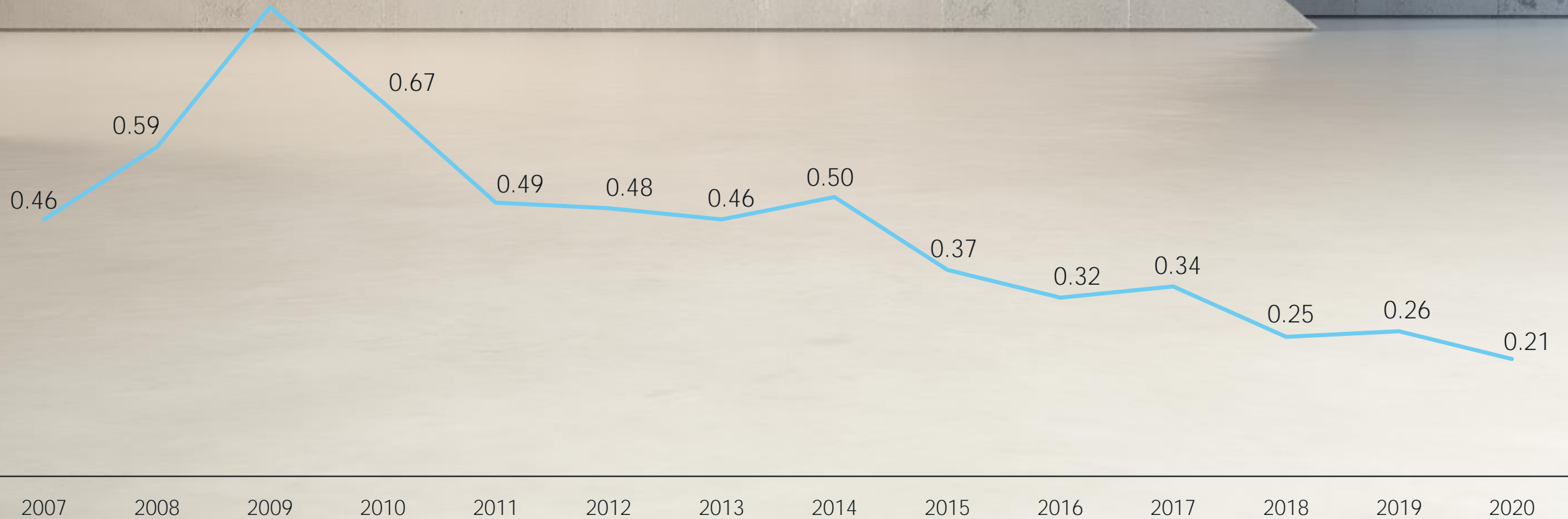
Return on Equity.
[in %]

We expect the RoE for FY-2021 in a corridor of 20 and 23% clearly above the strategic target of at least 14%.



BMW GROUP FINANCIAL SERVICES. DEVELOPMENT OF CREDIT LOSS RATIO.

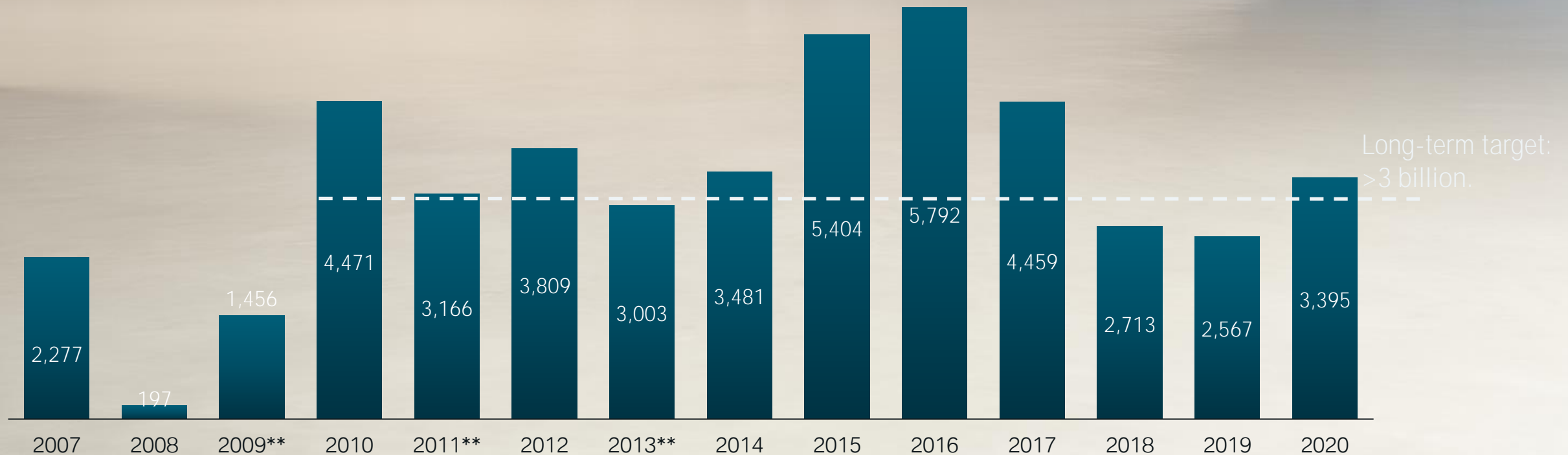
Credit loss ratio.*
[in %]



* Loss Ratio : credit losses in relation to the average serviced portfolio. Credit losses: all write offs, meaning Definition Credit the lost receivable including accumulated interest and other costs less utilized collateral. Income related to the recovery process after write off is also taken into consideration.

FREE CASH FLOW. AUTOMOTIVE SEGMENT.

Free Cash Flow (Automotive).^{*}
[in m€]



^{*}Definition: Free cash flow corresponds to the cash inflow from operating activities of the Automobiles segment less the cash outflow for investing activities of the Automobiles segment adjusted for net investment in marketable securities and term deposits. 2009 – 2015 as reported, 2007 & 2008 calculated according to above definition from reported figures. No cash flow reporting on segment level in 2006. | ^{**} 2009, 2011, 2013 figures have been adjusted in accordance with IAS 8.

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



IMPROVE SALES PERFORMANCE

Steering of sales activities even more granular and in real time – at the level of sales channel, markets and models.

Re-allocating volumes to markets with high contribution margins and reducing cost of retail.

Worldwide rollout of all performance levers on track.



OPTIMISE PRODUCT OFFER AND COMPLEXITY

Reduction of drive train variants by up to 50% until 2025.

Customer centric offer structure: more transparency for customers, easier vehicle configuration and better equipped base vehicle.



DECREASE PROPORTIONAL AND FIXED COSTS

Continuation of our measures to optimise our personnel structures and reduce costs with long-term effect.

By 2025 reduction of production costs per vehicle by 25% (compared to 2019 level).



OPTIMISE INVESTMENT AND WORKING CAPITAL

Optimisation of product planning at early stage for efficient plant integration and investment.

Increase share of modular systems with additional effects in purchasing through economies of scale.

Further optimisation of working capital (e.g. in finished goods).

Further development of the programme with additional content will continue to show its effects in 2022 and subsequent years.

Agenda of the performance programme – selected examples.

OUTLOOK 2021.



AUTOMOTIVE

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-margin⁴ between 9,5 and 10,5%

Significant increase in **Return on capital employed**⁵



MOTORCYCLES

Significant increase in **deliveries**

EBIT-margin between 8 and 10%

Significant increase in **Return on capital employed**⁵



FINANCIAL SERVICES

Return on equity between 20 and 23%



BMW GROUP

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.

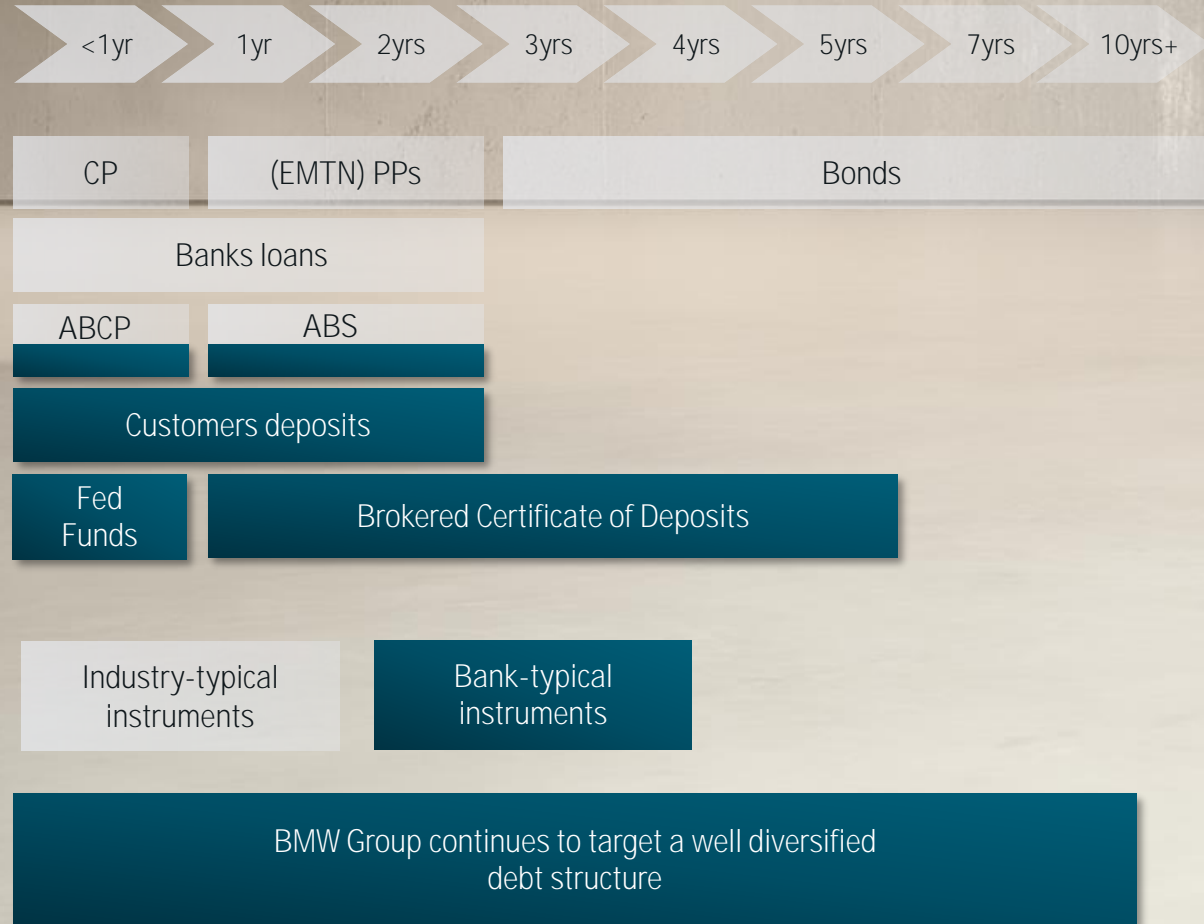
³Efficiency indicator calculated from Scope 1 and Scope 2 CO2 emissions (market-based method according to GHG Protocol Scope 2 Guidance. Other climate-impacting gases than CO2 not included) from vehicle production, without motorcycles, minus CHP losses divided by the total number of vehicles produced,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

⁴Including an increase of around 1 percentage point from the partial release of the provision in conjunction with EU antitrust proceedings..

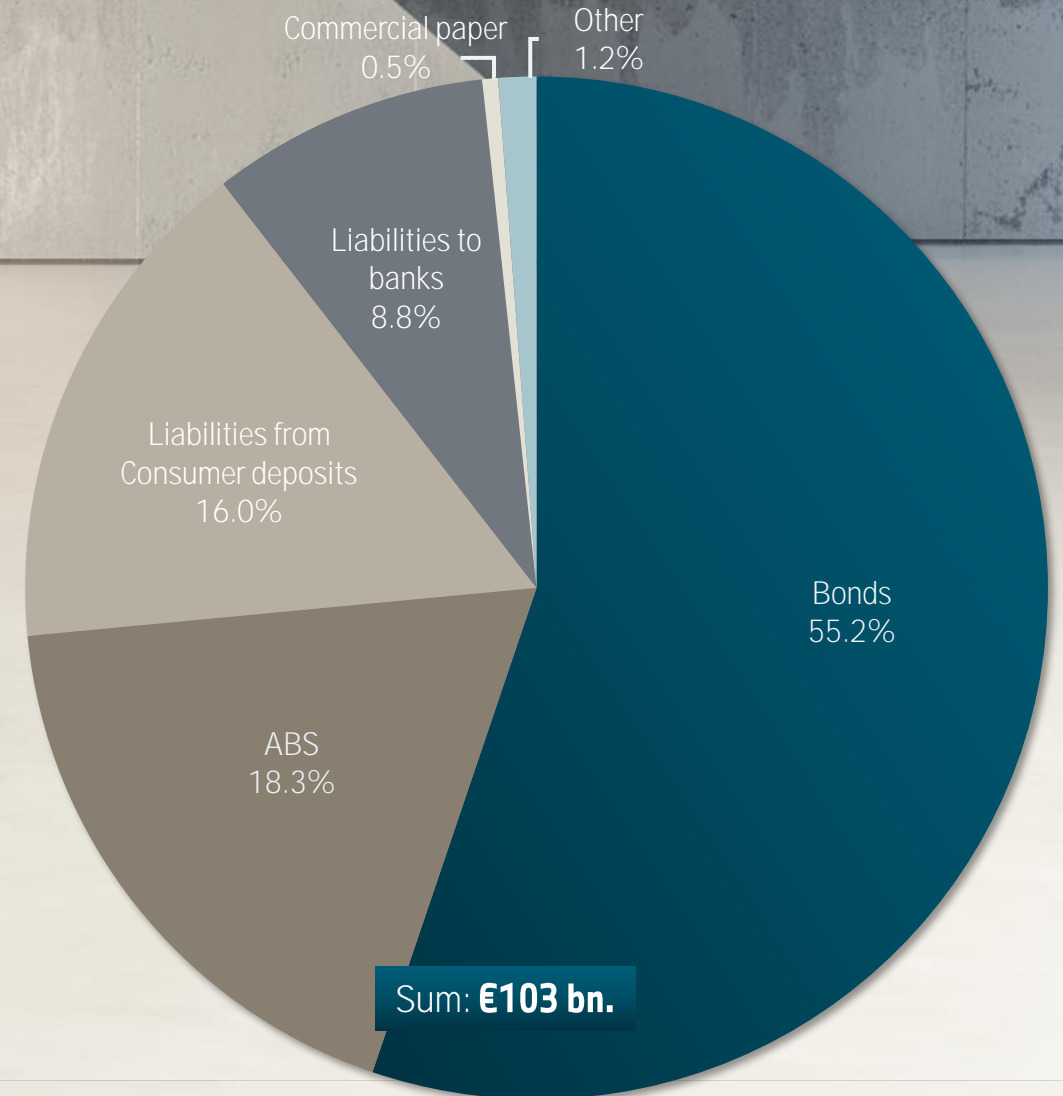
⁵Unlike the other key performance indicators, the RoCE forecast for the Automotive and Motorcycles segments is based on the change in percentage points.

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

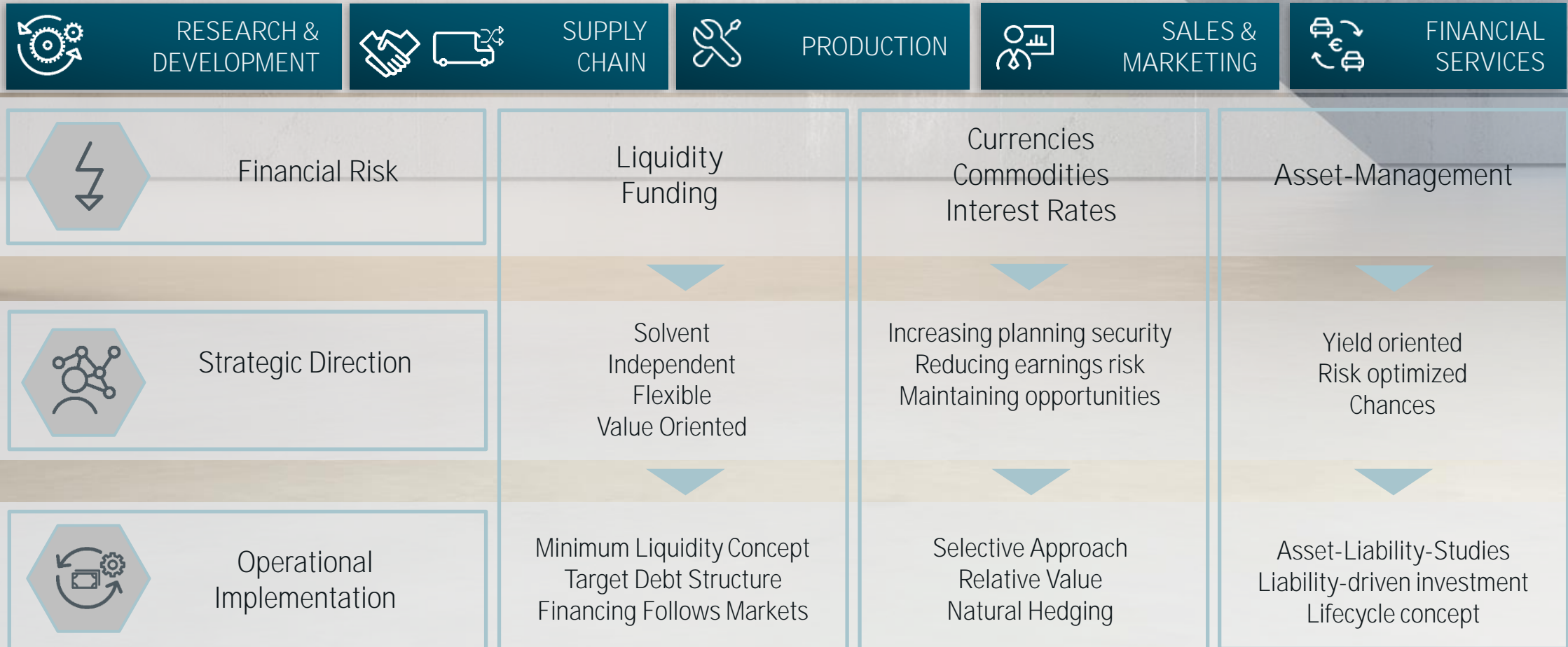
FUNDING INSTRUMENTS



FINANCIAL DEBT AS OF FY 2020

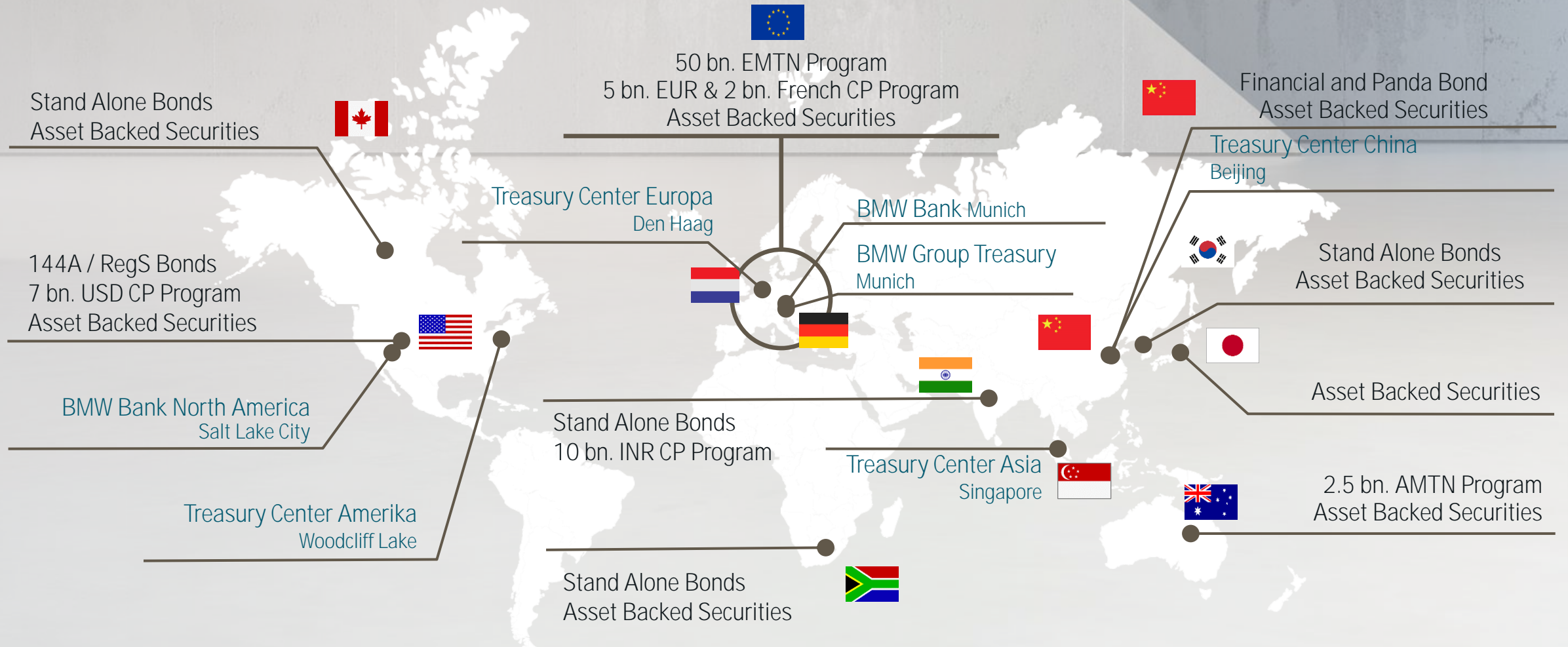


CORPORATE FINANCE ENSURES SOLVENCY AT ANY TIME. MANAGING RISK ALONG THE ENTIRE VALUE CHAIN.



Sustainability & Governance

GLOBAL MARKETS ACCESS. TREASURY ORGANIZATION ENSURES 24 HOUR MARKET COVERAGE.



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BMW GROUP INVESTOR RELATIONS. FINANCIAL CALENDAR 2022.

16.03.2022

BMW Group Report 2021

17.03.2022

BMW Group Annual Conference - Analyst and Investor Day

05.05.2022

Quarterly Statement to 31 March 2022

11.05.2022

Annual General Meeting 2022

03.08.2022

Half-Year Report to 30 June 2022

03.11.2022

Quarterly Statement to 30 September 2022

BMW GROUP INVESTOR RELATIONS. EVENTS, CONFERENCES & ROADSHOWS 2022.

10.-11.01.2022

German Investment Seminar, New York (Commerzbank / Oddo BHF)

18.-19.01.2022

German Corporate Conference, virtual (UniCredit / Kepler Cheuvreux)

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