

BMW
GROUP



ROLLS-ROYCE
MOTOR CARS LTD



INVESTOR PRESENTATION

DECEMBER 2022

Investor Relations

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 CONTRIBUTES TO THE SUSTAINABLE DEVELOPMENT OF OUR PLANET.

WHAT FOR? POSITION.

We stand for first class individual mobility and contribute to the sustainable development of our planet. We reconcile economy, ecology and society. As a result, our customers enjoy outstanding products and demonstrate responsibility.

WHAT? DIRECTION.

We offer thrilling products – today and for future generations. High profitability secures our independence as a company. We use our powerful innovations and our passion to shape the future of sustainable mobility.



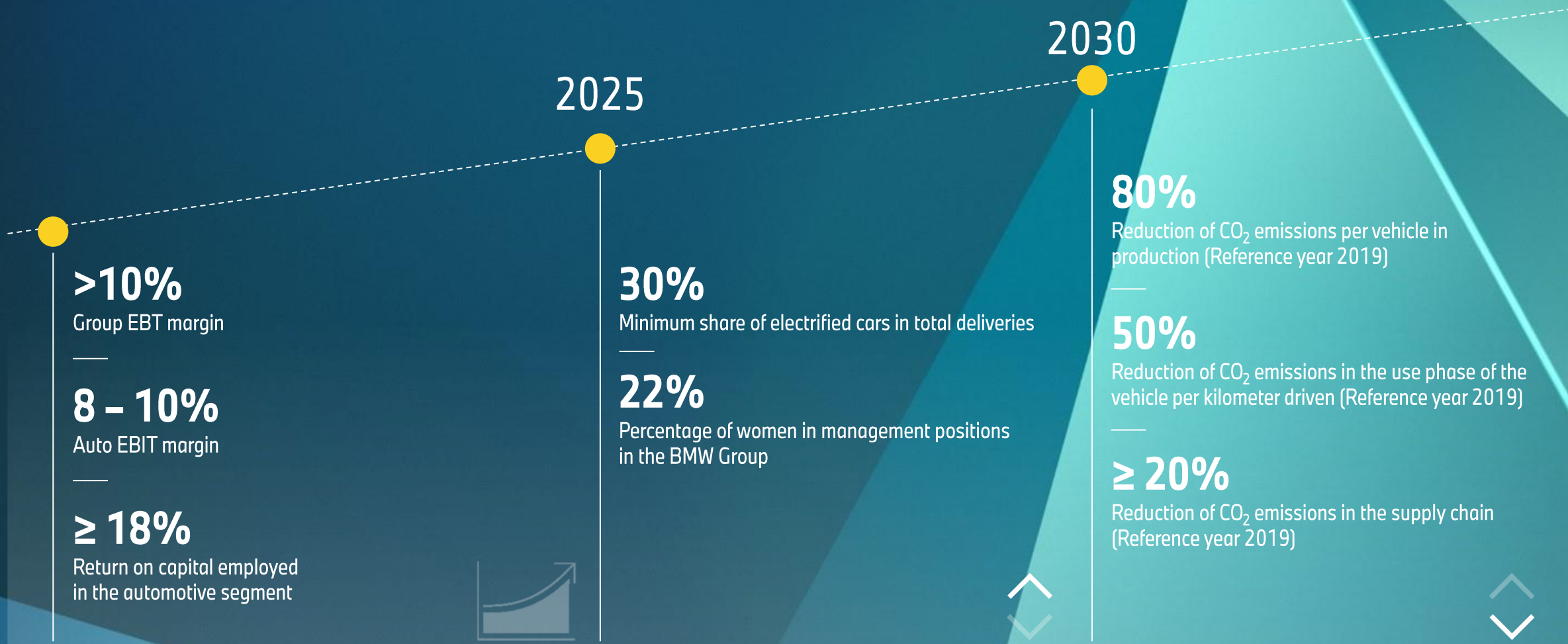
WHERE? STRATEGIC APPROACH.

We focus on our customers and meet their needs which differ across the world. We combine technologies, emotional products and personalized customer support to create a unique overall experience.

HOW? COOPERATION.

We deliver top performance. Our values are the basis for cooperation. We work hard hand in hand internally and with our external partners. In doing so, we achieve maximum effectiveness, and together bring success to the company.

ENSURE LONG-TERM SUCCESS. BMW GROUP STRATEGIC OBJECTIVES.



This is a simplified representation. Detailed explanations of the key figures as well as the identification of the depth of the audit can be found in the respective report chapters.

*With effect from the reporting year 2022, a simplified definition of capital employed will be applied to make the calculation of RoCE more comprehensible and transparent. Further information is available in the BMW Group Report 2021, page 45.

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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

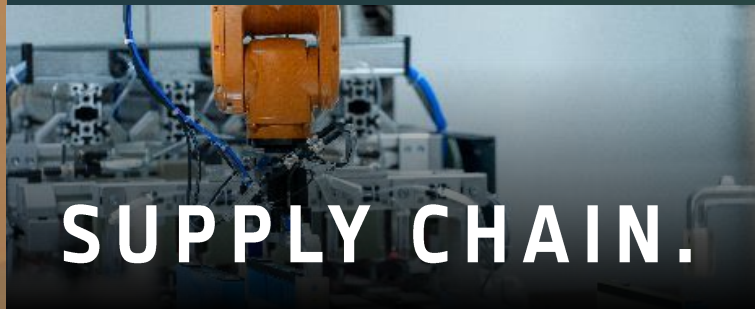
SUBSTANTIAL CO₂ REDUCTION BY AT LEAST 40% PER VEHICLE ACROSS THE ENTIRE VALUE CHAIN UP TO 2030.

2030

At least **-20%**
CO₂ per vehicle vs. 2019

Avoidance increase in CO₂ emissions
by approx. 50% per vehicle due to
electrification.

Trend reversal through additional measures.



2030

-80%
CO₂ per vehicle vs. 2019.

2020

100% green electricity supply worldwide.

2021

CO₂-neutral balance in production by
offsetting.



2030

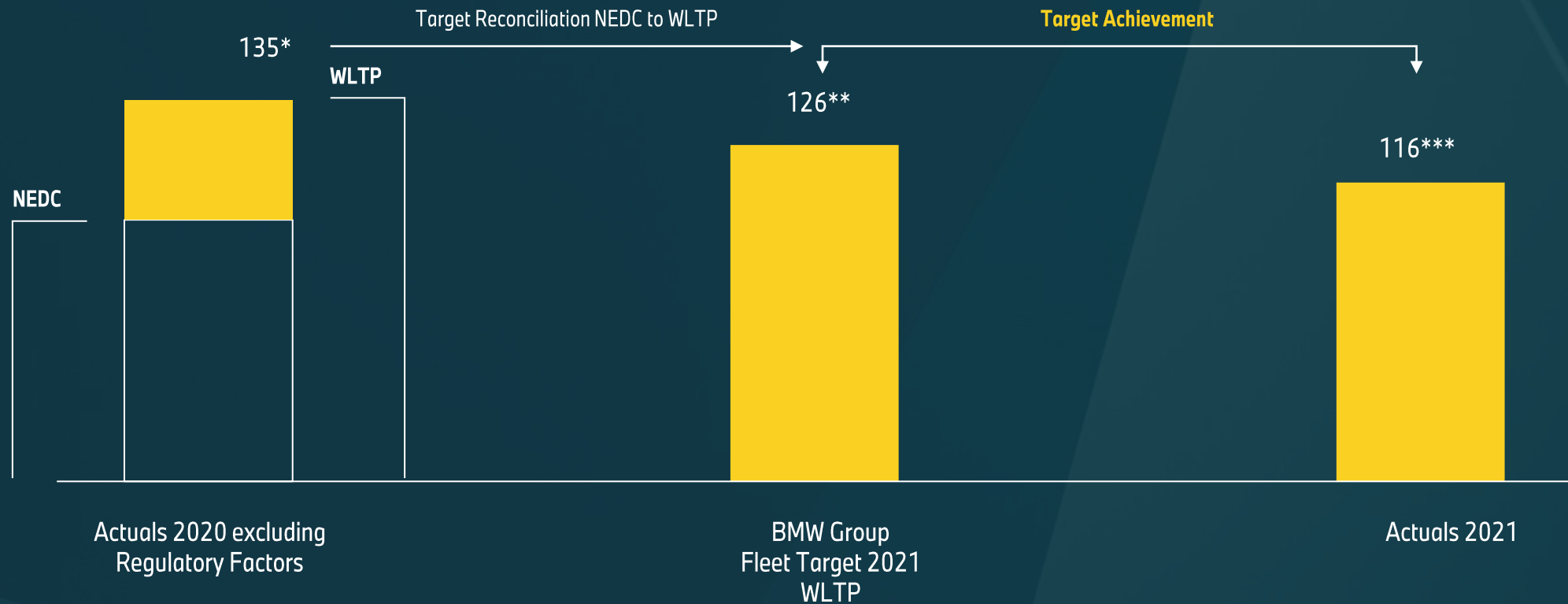
At least **-50%**
CO₂ per vehicle vs. 2019.

Further **electrification** of the vehicle fleet.
Reduction of local CO₂ emissions
when driving.



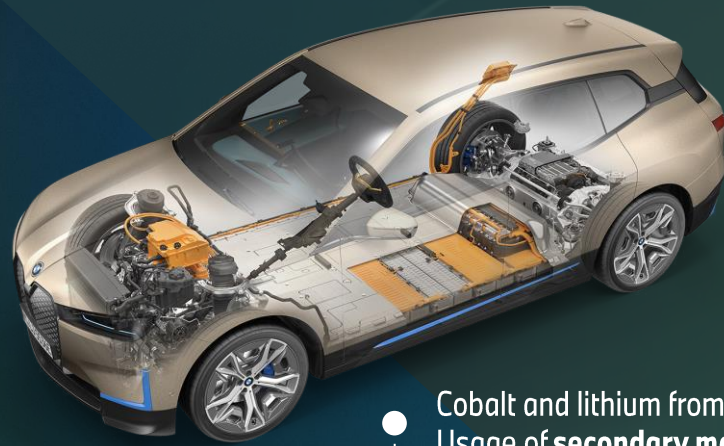
CO₂ EU FLEET TARGET 2021 BASED ON WLTP. THE BMW GROUP HAS CLEARLY ACHIEVED THE CO₂ FLEET TARGET IN 2021.

BMW, MINI, Rolls Royce, BMW M

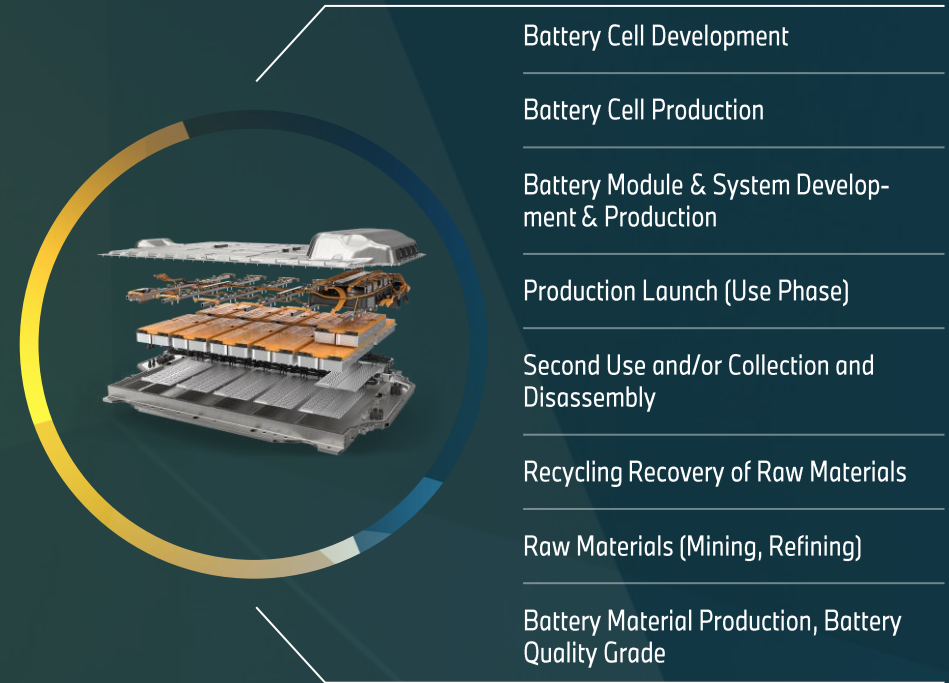


*For better comparability the 2020 figure has been converted internally from an NEDC basis to a WLTP basis excluding regulatory factors | **Fleet target 2021 has been internally converted from NEDC to WLTP |
***BMW internal calculation (official EU-com.-data will likely not be communicated until end of 2022)

SUSTAINABILITY IN BATTERY CELLS: THE COMPLETE VALUE CHAIN AND LIFE CYCLE HAS TO BE CONSIDERED.



- Cobalt and lithium from **certified mines** in Australia and Morocco. Usage of **secondary material**.
- **Production** of battery cells with **100% power from renewable sources**.
- Taking back batteries worldwide at the end of battery life.
- **Enabling second use e.g. in battery storage farms**.
- Pushing the limits of material **recycling** and **returning materials efficiently into the production cycle**.



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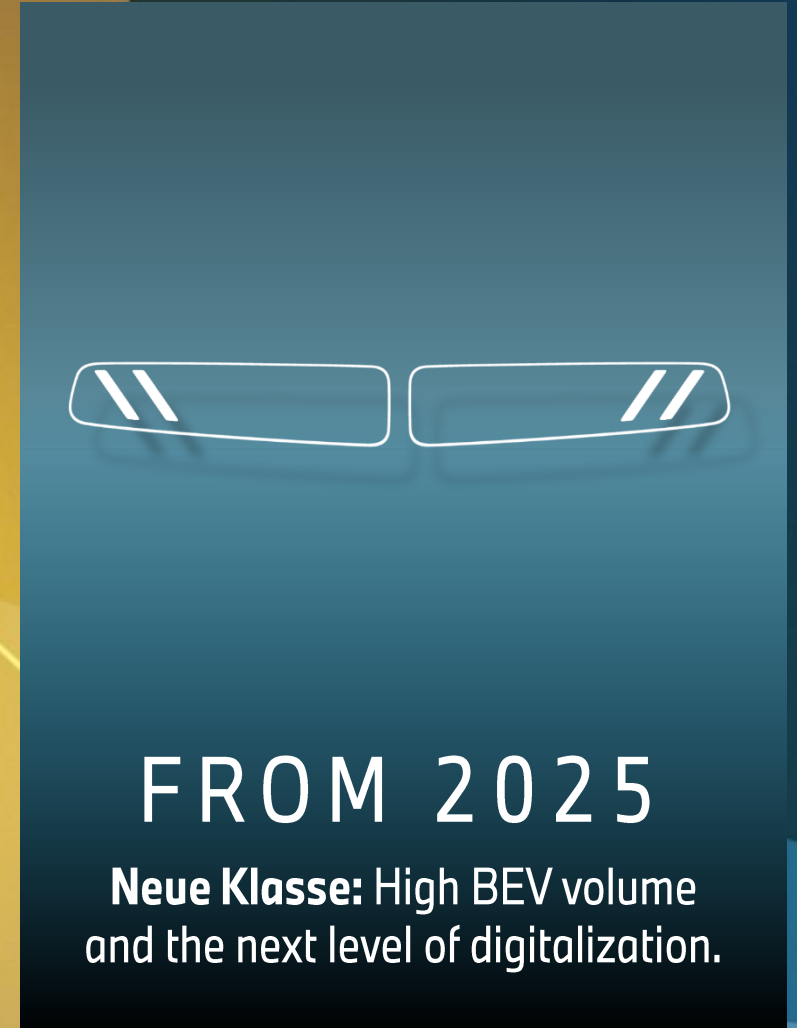
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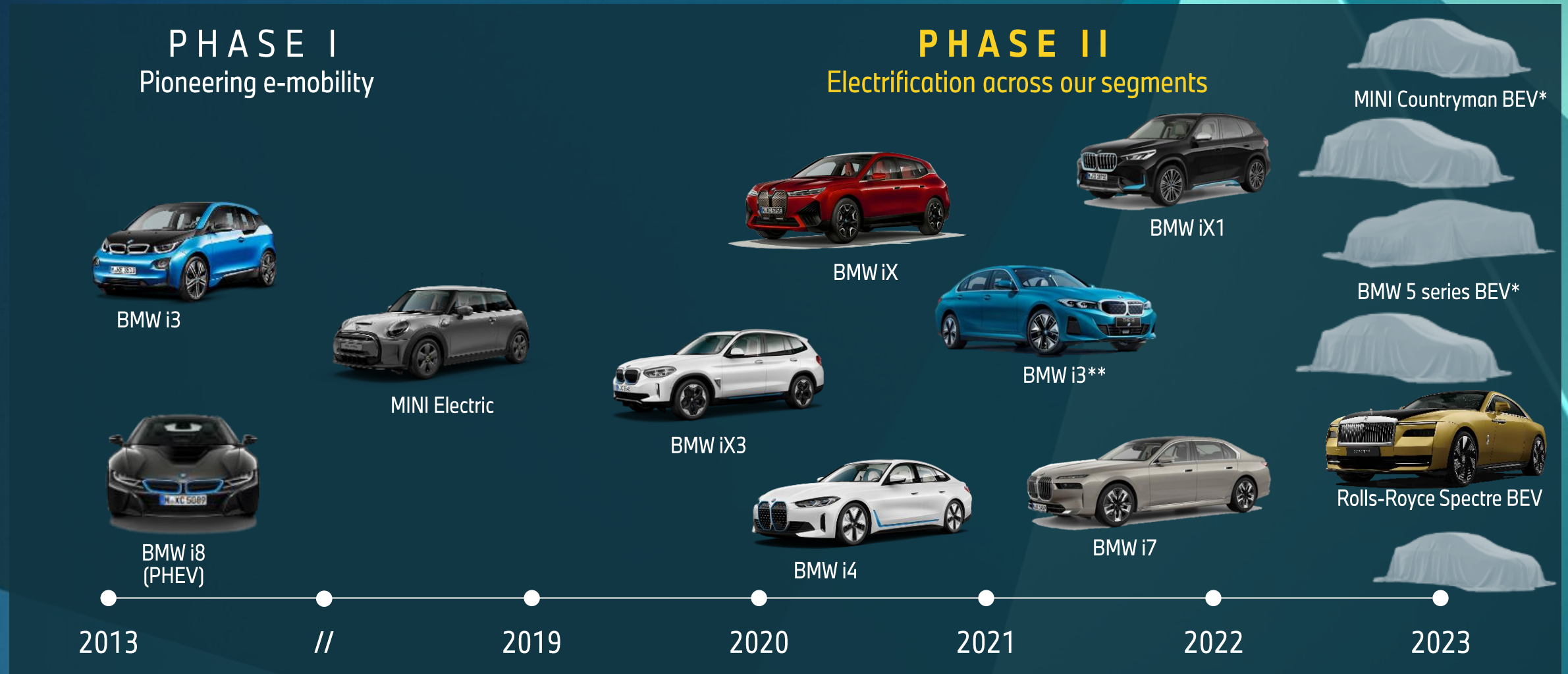
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OUR THREE PHASES OF TRANSFORMATION.

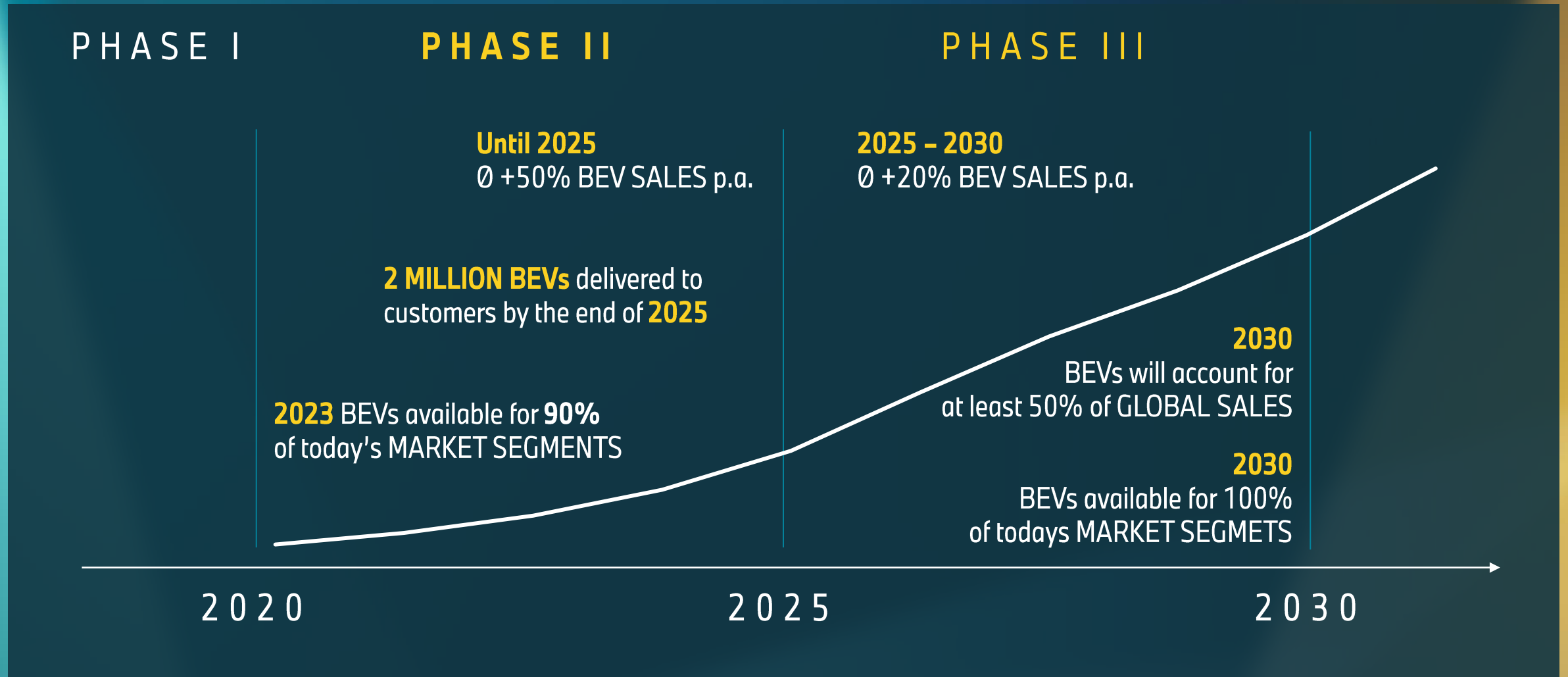


BY 2023, 90% OF OUR SEGMENTS ARE COVERED BY AT LEAST ONE BEV. OUR DEFINED E-MOBILITY ROADMAP.



*Schematic illustration of future launch dates. | **All electric BMW 3 Series Sedan long wheelbase, tailor made exclusively for China.

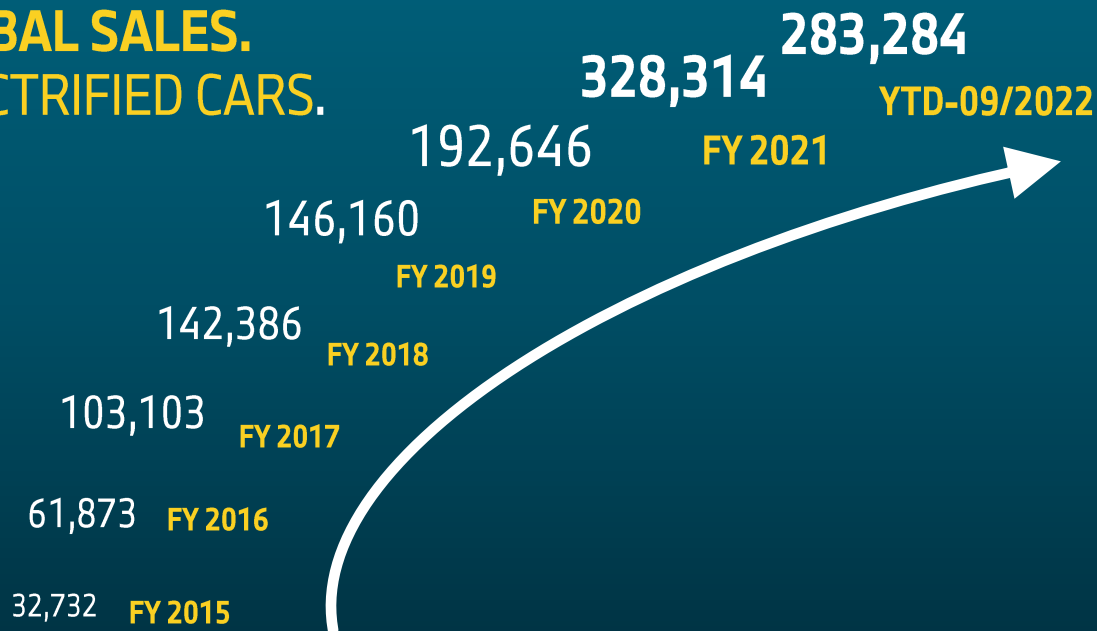
10 MILLION BEVS ON THE ROAD WITHIN THE NEXT TEN YEARS. LEADING PROVIDER OF BATTERY-ELECTRIC VEHICLES.



E-MOBILITY RAMPUP FURTHER ACCELERATES YTD 09/2022. GLOBAL BEV VOLUME TO AT LEAST DOUBLE IN FY 2022, DRIVING SIGNIFICANT GROWTH OF XEV VOLUME.



GLOBAL SALES. ELECTRIFIED CARS.



GLOBAL SALES YTD 09/2022.

22% xEV INCREASE OVER PREVIOUS YEAR.
16% ELECTRIFIED.

EUROPEAN SALES YTD 09/2022.

17% xEV INCREASE OVER PREVIOUS YEAR.
30% ELECTRIFIED.



THE FIRST EVER BMW i4.

BMW i4

5TH GENERATION
BMW eDRIVE

WITHOUT ANY RARE
EARTHS.

BUILT IN MUNICH.



BMW i4 M50

- The first purely electric M performance car.
- 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.

BMW iX

5TH GENERATION BMW eDRIVE

WITHOUT ANY RARE EARTHS.

ELECTRIC ALL-WHEEL DRIVE
WITH TWO ELECTRICALLY
DRIVEN AXLES.



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.

BMW iX xDrive60

- Up to 549 km range (WLTP).
- 397 kw/540hp.
- 0 to 100 km/h in 3.8 seconds.

BMW i7 – LEADING THE LUXURY SEGMENT INTO A NEW ERA. GLOBAL MARKET LAUNCH STARTING IN NOVEMBER 2022.

BMW i7

5TH GENERATION
BMW eDRIVE

GREEN ENERGY IN
PRODUCTION.

PRIVATE CINEMA LOUNGE
WITH BMW THEATRE SCREEN.



BMW i7 xDrive60

- Up to 625 km range (WLTP).
- 400 kw/544 hp.
- 0 to 100 km/h in 4.7 seconds.
- Electric all-wheel drive.
- Consumption: 19.6 - 18.4 kWh/100km.
- Top speed: 240km/h.

BMW iX1 – MAKING E-MOBILITY ACCESSIBLE TO A VERY WIDE TARGET AUDIENCE. MARKET LAUNCH IN OCTOBER 2022.

BMW iX1

5TH GENERATION
BMW eDRIVE

THE FIRST FULLY
ELECTRIC BMW iX1.

HIGH ENERGY DENSITY OF THE
BATTERY IN RELATION TO ITS
WEIGHT.



BMW iX1 xDrive30

- Up to 438 km range (WLTP).
- 230 kw/313 hp.
- 0 to 100 km/h in 5.7 seconds.
- Electric all-wheel drive.
- Consumption: 18.4 - 17.3 kWh/100km.
- Top speed: 180km/h.

NEUE KLASSE 2025.



ELECTRIC.

Uncompromisingly designed and optimized for electric drivetrains – BEV-only.
Aim to match range and contribution margin of state-of-the-art combustion engines with comparable performance.

CIRCULAR.

Proportion of secondary materials will be sharply increased.
Focus on significantly reducing resource consumption.

DIGITAL.


Completely novel user experience.
Even more individually configurable and bookable features.



OUR STRATEGIC DECISION: CYLINDRICAL CELL FOR OUR 6th GENERATION.

Advantages:

- Integration
- Energy
- Safety
- Sustainability



-30% 
Charging
Time
(10%-80% SOC)

-60% 
CO₂ 

+30% 
Range

-50% 
Cost
(on pack level)

STRATEGIC PARTNERSHIPS AND "LOCAL FOR LOCAL". BATTERY CELL FACTORIES WITH UP TO 20GWH/A IN EU AND CHINA AND UP TO 30 GWH/A IN THE US.



Gen6 (in stages from 2025)



Gen5

Battery cell factories in key markets, close to BMW Group production sites.



ALL OF OUR BRANDS ARE BECOMING ELECTRIC.



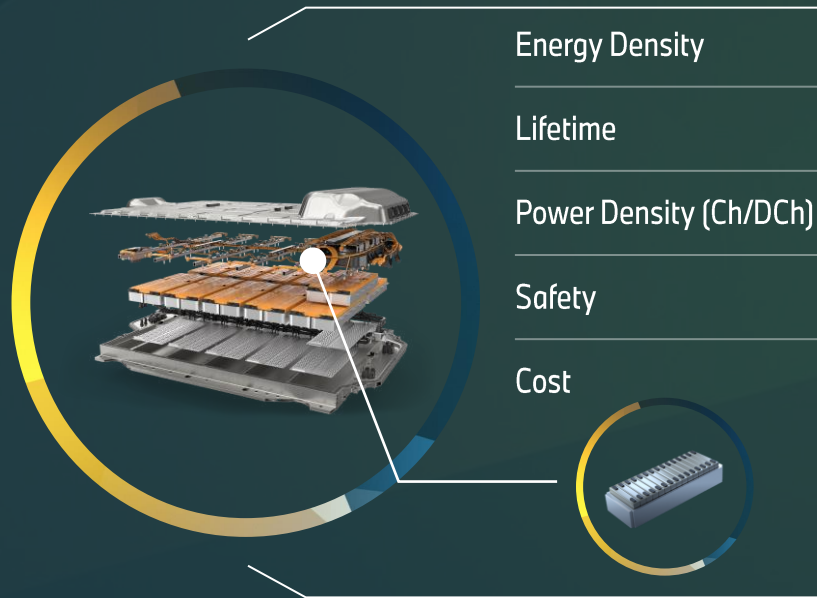
**MINI and Rolls-Royce
electric only from early 2030.**



**Urban concepts from
BMW Motorrad
that are only all-electric.**

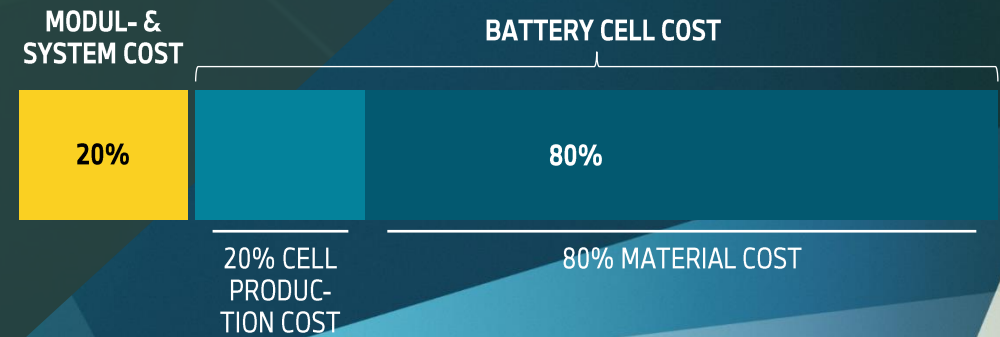
BATTERY CELL IS KEY COMPONENT FOR FUTURE SUCCESS OF BMW.

BATTERY KPI DETERMINE VEHICLE CHARACTERISTICS



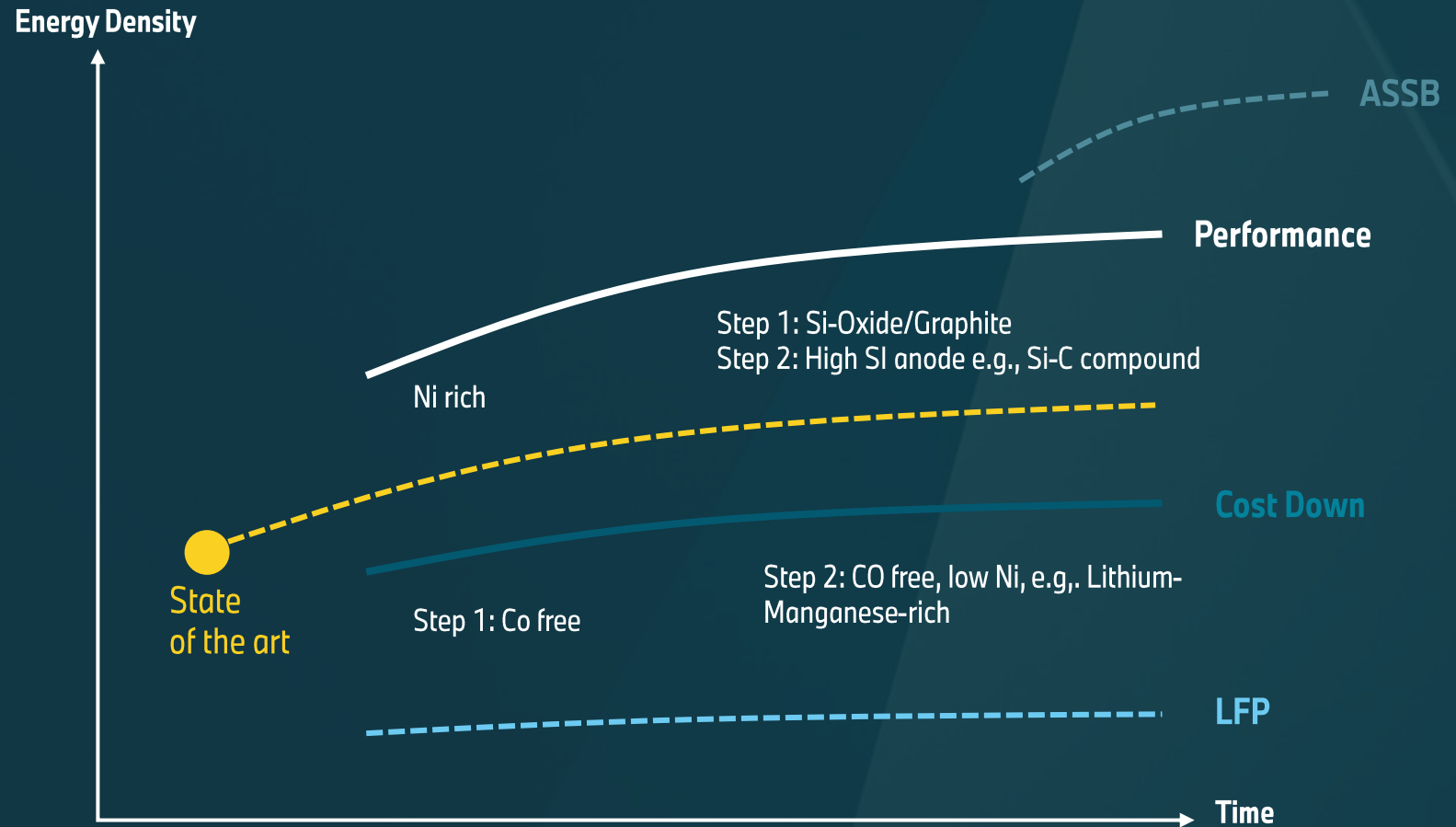
CA. 40%

OF TOTAL VEHICLE COST IS COST FOR THE BATTERY PACK (E.G. I4).

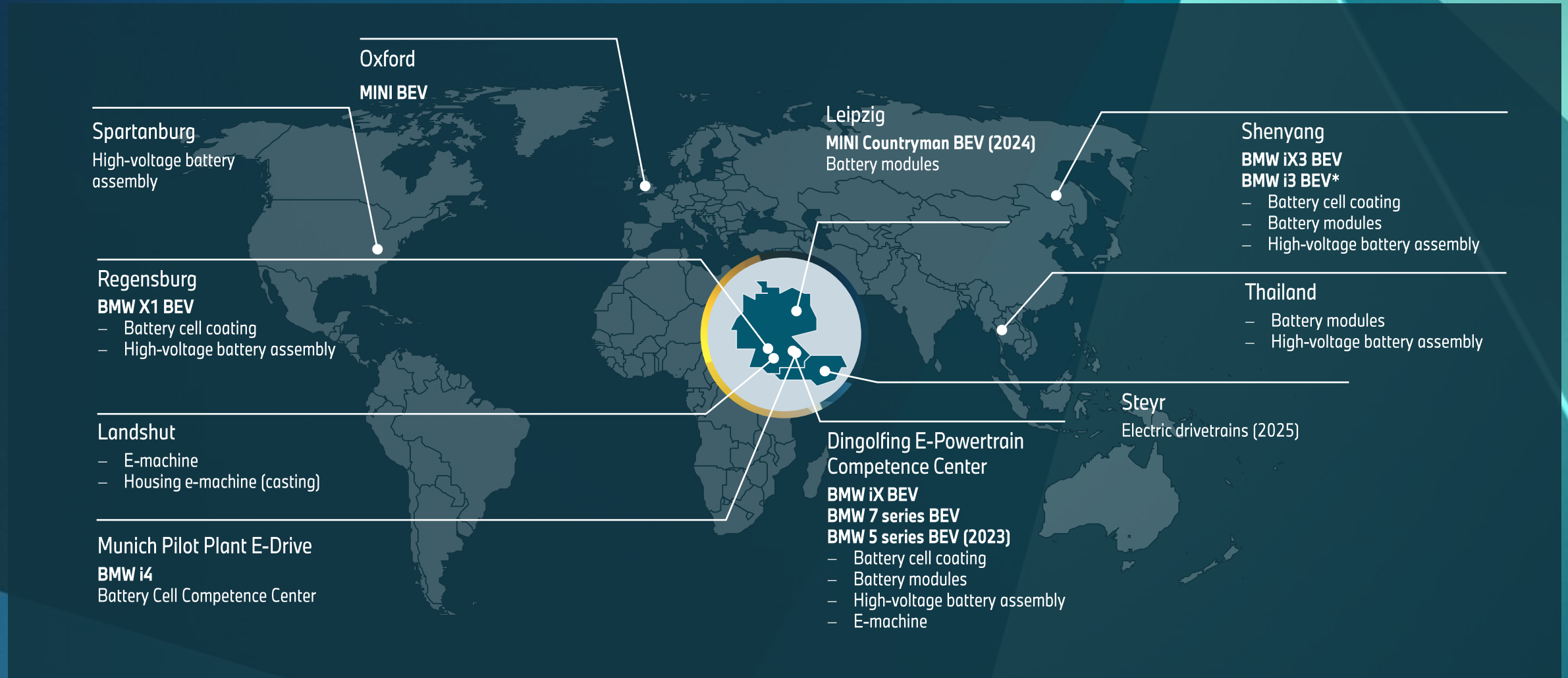


BATTERY TECHNOLOGY ROADMAP.

TRANSITION FROM
performance/range
maximization towards
**PORTFOLIO
ORIENTED**
(performance vs. low cost).



TRANSFORMATION TO E-MOBILITY IS IN FULL SWING.



*All electric BMW 3 Series Sedan long wheelbase, tailor made exclusively for China.

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 (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

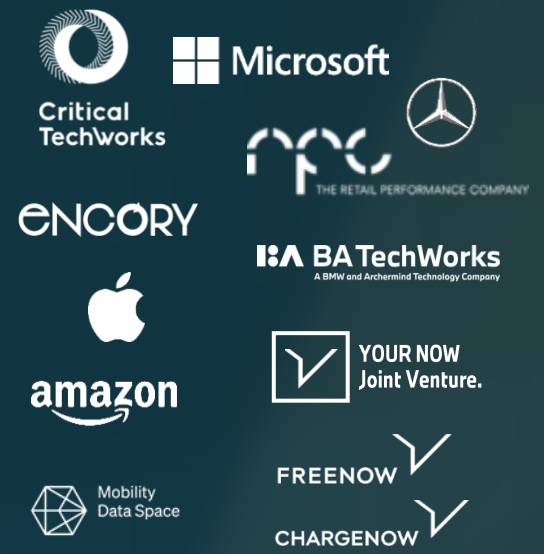
to prepare itself for future technologies, digitalization and business opportunities.



ELECTRIFICATION & CELL TECH



AUTONOMOUS DRIVING



CONNECTED & MOBILITY SERVICES

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"DIGITAL EVERYWHERE". 10,000 COLLEAGUES IN A GLOBAL SOFTWARE AND IT 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



- Smart logistics
- Innovative automation & assistance systems
- Virtualization
- Quantum computing
- Catena-x automotive network

Products



- Unique BMW iDrive based on OS 8
- Seamless and safe automated driving
- Car as a managed device
- Central enablers: Stable software platforms, Remote Software Upgrades (RSU)

Customer Interaction



- Digital customer experience
- Digital aftersales upgrades
- Digital personalization of the vehicle
- Digital financing process at financial services

FOCUS ON CUSTOMER CENTRICITY

APPROACHES TO DIGITALIZATION. ENABLERS FOR BMW i FACTORY.

DATA SCIENCE.

End-to-end data from component to customer.

Real-time data in all business processes.

Data-based automation of processes.

ARTIFICIAL INTELLIGENCE.

Potential for automation in logistics
and quality processes.

Group-wide platform for standardised use
of AI applications in production.

VIRTUALISATION.

Validation spanning
Research&Development/Purchase/Production.

Virtual planning and commissioning –
collaboration in real time.

Virtual training of plant staff.



STATE-OF-THE-ART DRIVING AND PARKING ASSISTANCE SYSTEMS PROVIDE OUR CUSTOMERS WITH THE BEST DRIVING EXPERIENCE.

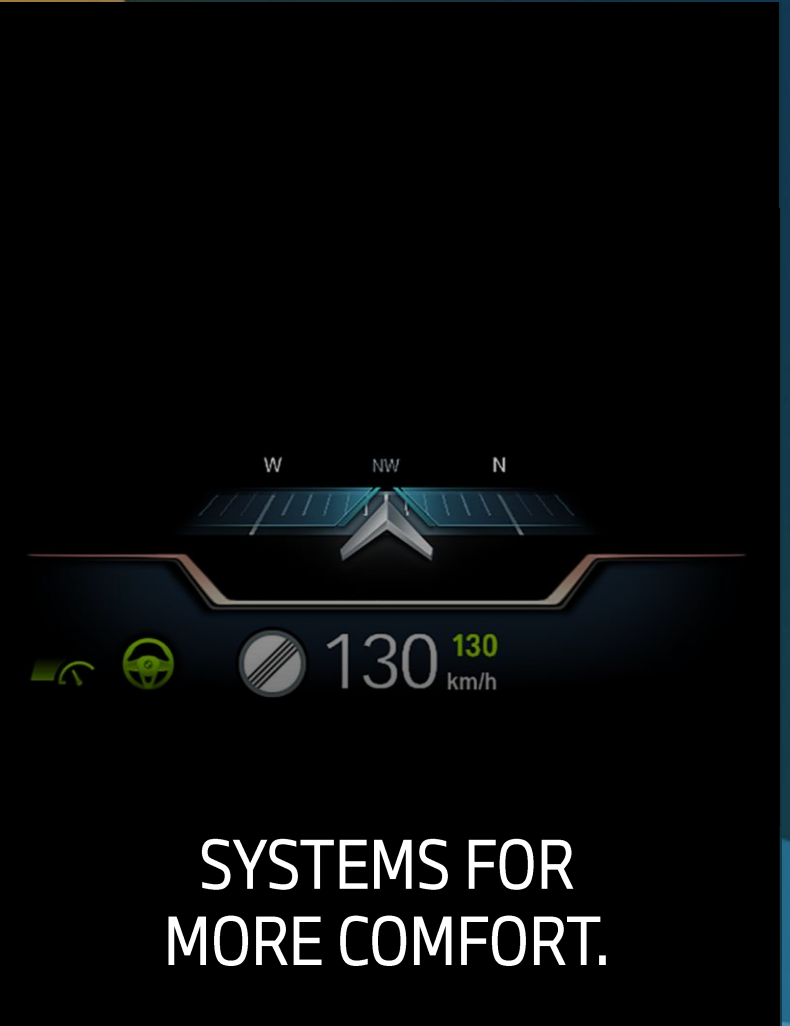
DRIVING & PARKING.

MORE THAN 40 FEATURES.

ACTIVE SAFETY SYSTEMS.



PARKING SYSTEMS.



SYSTEMS FOR MORE COMFORT.

TODAY, WE OFFER OUR CUSTOMERS A WIDE RANGE OF DRIVER ASSISTANCE AND ACTIVE SAFETY SYSTEMS.

MORE THAN 40 FEATURES.

DRIVING SYSTEMS.

ACTIVE SAFETY SYSTEMS.

- Rear Collision warning
- Emergency Break Assistant
- Front cross traffic warning with brake function
- Lane Change Warning with active guidance and Turn Across Path
- Passenger/Cyclists warning incl. turn off
- Rear cross traffic warning with brake function
- Safe Exit
- Evasive Assistant
- Cross Traffic Alert
- Wrong-way warning
- Left-turn warning
- Collision warning
- Right-of-way Warning
- Integrated Collision Avoidance (AWA)
- Rescue Lane Assistant (only active in 7 EU countries)
- Lane Change Warning with Return and two-way traffic
- Collision Warning with oncoming traffic
- Lane Keeping Assistant (Side collision protection)

COMFORT SYSTEMS.

- Lane-Change Assistant
- Urban Cruise Control with traffic light detection (DE only)
- Steering and Lane Guidance Assistant
- Advanced functions LSA (bottleneck assistant, active navigation)
- Hands Off Option up to 60 km/h
- (Automated) Speed Limit Assist
- Assisted View
- Speed Limit Info
- Active Cruise Control 210

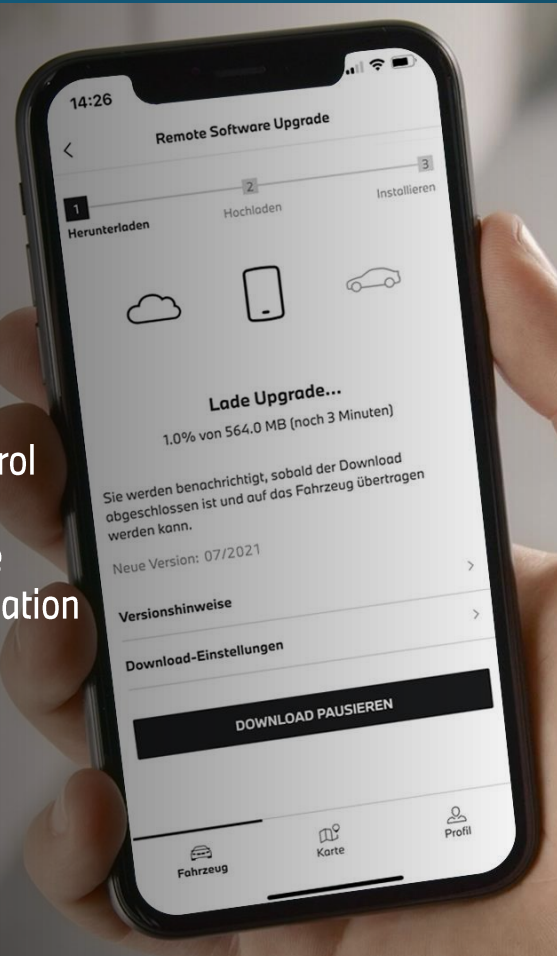
PARKING SYSTEMS.

- Automated Manoeuvre Assistant
- Panorama View
- Remote control with seamless mode switching
- Reversing Assistant
- Active PDC
- Trailer Mode
- Remote 360
- 3D Top View
- Parking Assistant Professional
- Parking approach monitoring
- Parking assistant incl. head-in parking spaces
- PDC
- Rear view camera with Panorama View
- Reversing Assistant Professional

REGULAR OVER-THE-AIR UPDATES (OTA). BMW HAS THE WORLD'S LARGEST FLEET.

NEW FUNCTIONS, e.g.,

- Active and Urban Cruise Control
- Dangerous Curve Assistant
- Parking Maneuver Assistance
- BMW ID Login and Personalisation
- Smart Opener
- eDrive Zones
- Amazon Alexa
- Android Auto
- BMW Maps



WORLD'S LARGEST UPGRADABLE FLEET

- Upgradable fleet of **2.6m cars**

50 FEATURE UPGRADES (performed in the past 3 years)

- For all functional domains
- Infotainment/ driving assistant/ security/ powertrain/ privacy

> 30 MODELS WORLDWIDE IN SCOPE

All powertrains (ICE, PHEV, BEV) and configurations.

20 MINUTES INSTALLATION (Up to 1.8 GB)

Download directly into the vehicle (eSIM) or by using my BMW app.

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

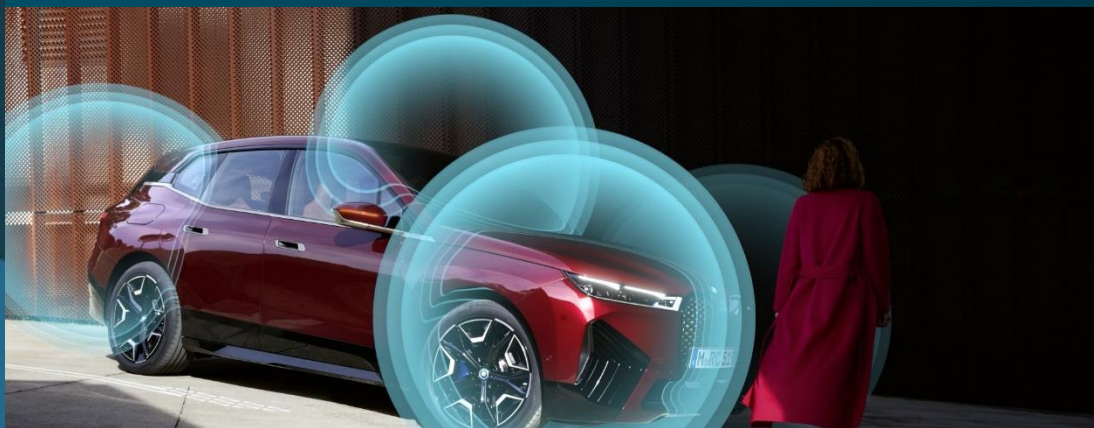
Always up to date: **Remote Software Upgrade**
Over-the-air retrofitting: **ConnectedDrive Upgrades**



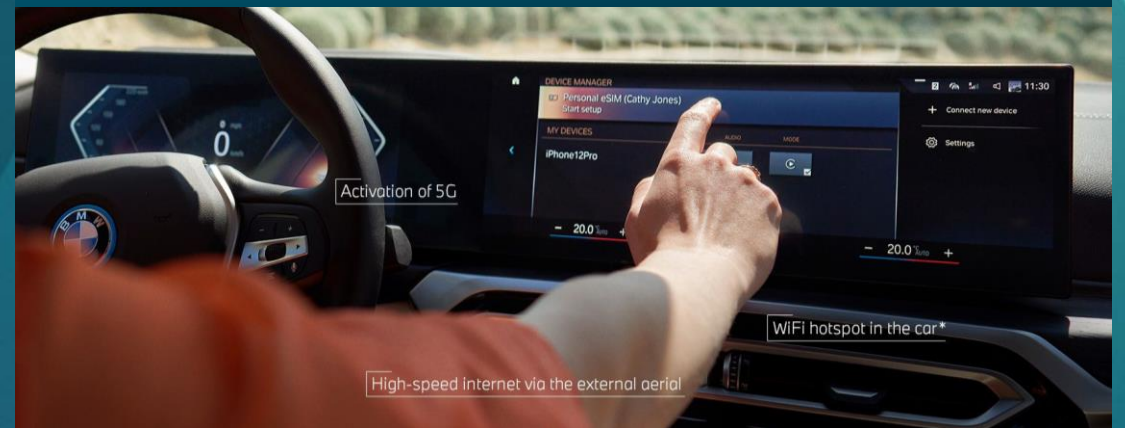
More apps, greater diversity: **Optimized third-party integration**
Regionalization: **Market specific offer**



BMW Digital Key Plus with ultra-wideband radio technology

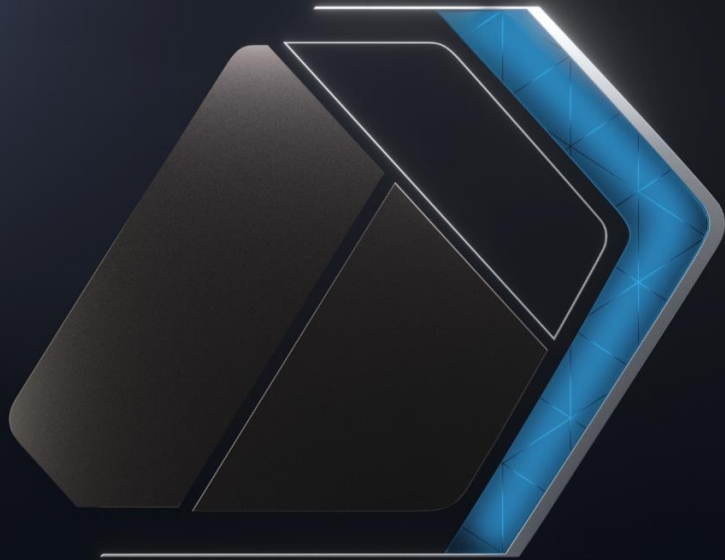


Fast, reliable data transmission using **5G mobile technology**



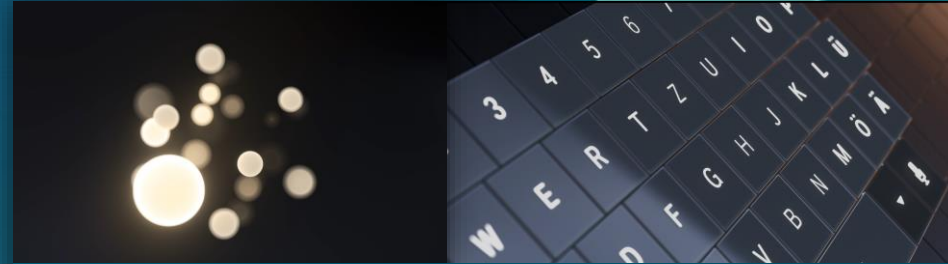
THE ALL-NEW iDRIVE – READY FOR THE FUTURE. INDIVIDUAL, INTUITIVE, INTELLIGENT, PROACTIVE, HIGH-RESOLUTION.

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

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BMW, MINI, ROLLS-ROYCE AND BMW MOTORRAD DELIVERIES* FY 2021. BMW BRAND, ROLLS-ROYCE AND MOTORRAD REPORTS ALL-TIME SALES HIGH.



2,213,790
+9.1%



194,261
+14.8%



302,138
+3.3%



5,586
+48.7%



*Retail vehicle delivery data for 2020 and 2021 are not directly comparable to the data presented for previous years. See Retail vehicle delivery data in the BMW Group Report 2021, pp.96ff. for further information.

BMW, MINI, ROLLS-ROYCE AND BMW MOTORRAD DELIVERIES YTD 09/2022. HIGHLY VOLATILE ENVIRONMENT.



1,533,866

-9.9%



159,333

+1.7%



209,271

-6.9%



4,701

+8.9%

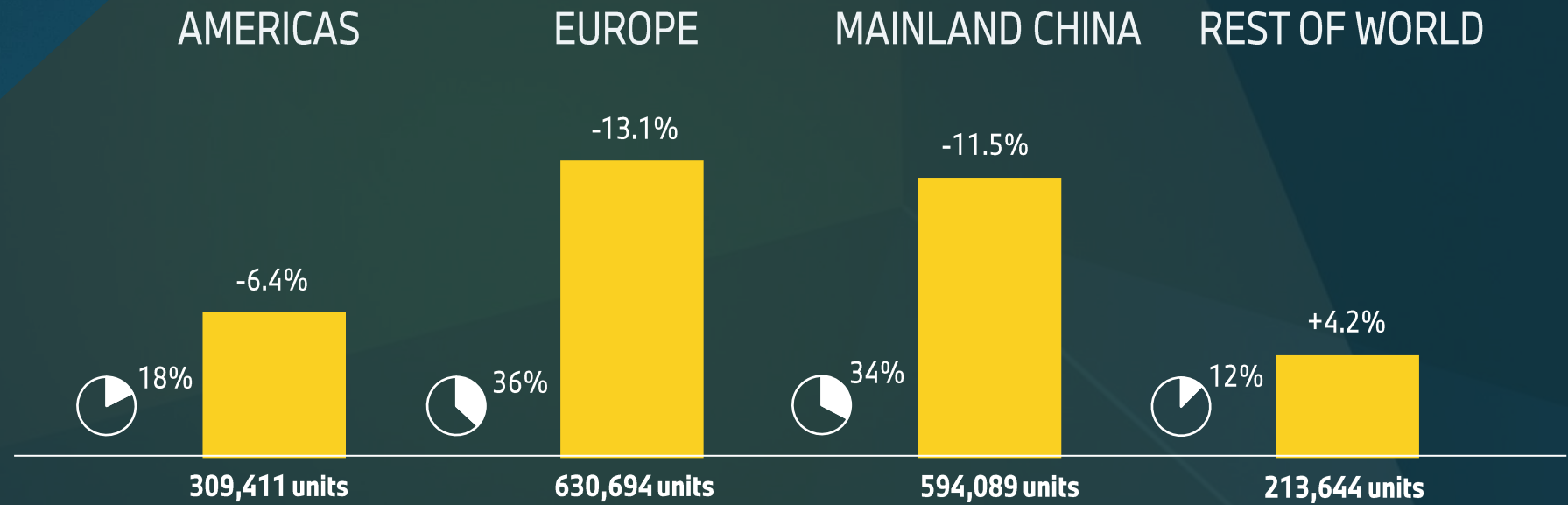


BMW GROUP AUTOMOTIVE. DELIVERIES TO CUSTOMERS YTD 09/2022.

DELIVERIES OF AUTOMOBILES		YTD 09/2022	YTD 09/2021	CHANGE IN %
Europe		630,694	725,721	-13.1
thereof	Germany	182,767	201,616	-9.3
	United Kingdom	113,861	125,813	-9.5
Americas		309,411	330,513	-6.4
thereof	USA	251,094	266,833	-5.9
Asia		770,033	835,090	-7.8
thereof	China Mainland	594,089	670,964	-11.5
Rest of the World		37,700	40,900	-7.8
TOTAL		1,747,838	1,932,224	-9.5
thereof	Plug-in Hybrid Electric Vehicles (PHEV)	155,089	171,887	-9.8
	Battery Electric Vehicles (BEV)	128,195	59,688	+114.8

BMW GROUP AUTOMOTIVE. BALANCED SALES FOOTPRINT.

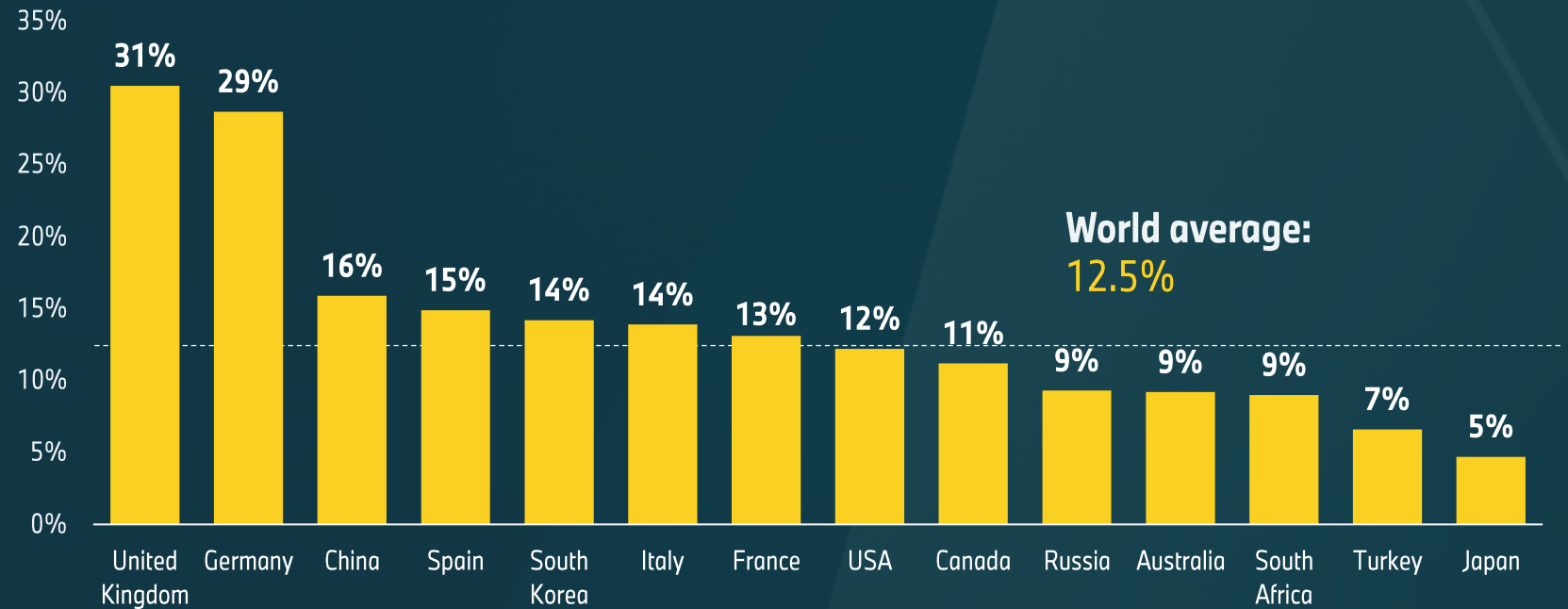
DELIVERIES YTD 09/2022.



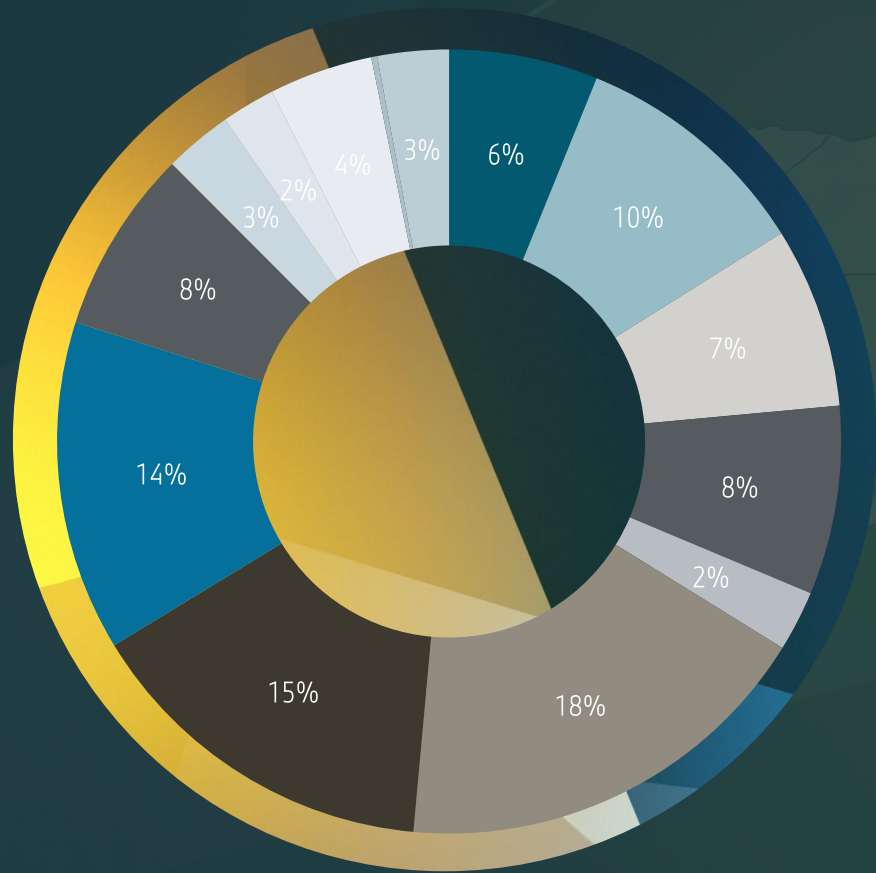
*Sales figures including Rolls-Royce

PREMIUM SEGMENT: SHARE ACROSS ALL MANUFACTURERS.

SHARE OF TOTAL MARKET 2021.



GLOBAL PRODUCTION NETWORK FY 2021. OFFERING HIGH FLEXIBILITY.



■ Munich, Germany	BMW 3, 4 series, i4, BMW M	151,154
■ Dingolfing, Germany	BMW 3, 4, 5, 6, 7, 8 series, BMW M, iX	244,734
■ Regensburg, Germany	BMW 1, 2, 3, 4 series, X1, X2	183,485
■ Leipzig, Germany	BMW 1, 2 series, i3, BMW M	191,604
■ Rossllyn, South Africa	BMW X3	61,580
■ Spartanburg, USA	BMW X3, X4, X5, X6, X7, BMW M	433,810
■ Dadong, China*	BMW 5 series, X3, iX3	365,466
■ Tiexi, China*	BMW 1, 2, 3 series, X1, X2	335,311
■ Oxford, UK	MINI, MINI Clubman, MINI Cooper SE	186,883
■ San Luis Potosi, Mexico	BMW 2, 3 series	69,149
■ Graz, Austria (Magna Steyr)**	BMW 5 series	54,547
■ Born, Netherlands (VDL Nedcar)**	MINI Convertible, MINI Countryman, BMW X1	105,214
■ Goodwood, UK	Rolls-Royce	5,912
■ Assembly plants		72,420
Sum		2,461,269

*Joint venture BMW Brilliance Automotive Ltd., Shenyang | ** Contract production

THE BMW GROUP HAS A STRONG FOOTPRINT IN CHINA.



High voltage battery assembly



2 vehicle plants
2 major extension projects opened in 2022
1 powertrain plant with high-voltage battery centre



4 development sites



460+ 1st tier suppliers



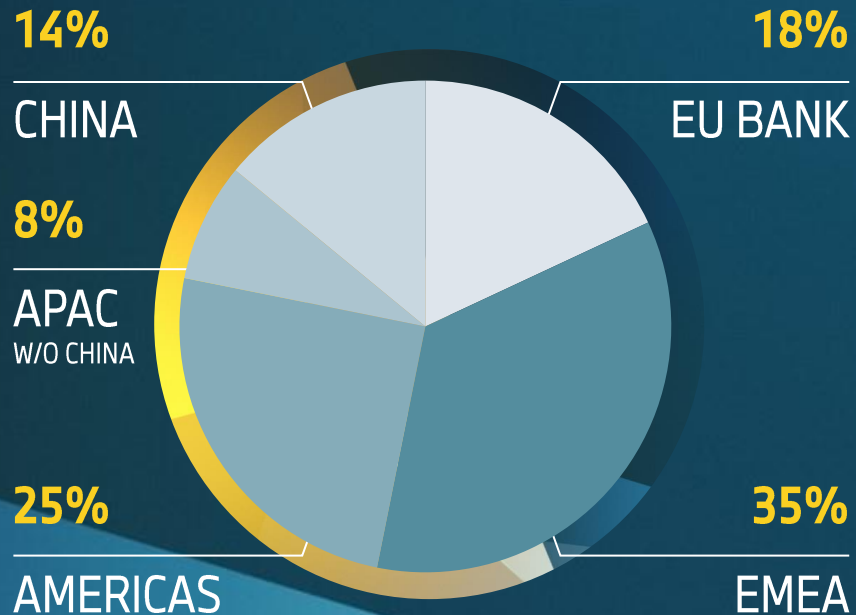
500+ NEV dealers & 600+ sales outlets



FINANCIAL SERVICES AT A GLANCE. FY 2021.

Global operations in
~50
countries.

Serviced retail contracts
~5.6
million.



BUSINESS LINES (PORTFOLIO SIZE)



€ 110.0 BN



€ 13.1 BN



€ 6.6 BN



€ 14.1 BN



4.0 MN CONTRACTS



€ 11.0 BN

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



BMW GROUP. Q3 2022 KEY FINANCIALS.

BMW GROUP	Q3 2022	Q3 2021	CHANGE IN %
Earnings before tax – Group (in m€)	4,100	3,417	+20.0
EBT margin (in %) – Group	11.0	12.4	-1.1%pts
AUTOMOTIVE SEGMENT			
Sales (units)*	587,744	593,177	-0.9
Earnings before interest and tax (EBIT) (in m€)	2,873	1,756	+63.6
EBIT margin (in %)	8.9	7.8	+1.1%pts
MOTORCYCLES SEGMENT			
Sales (units)*	51,778	48,999	+5.7
Earnings before interest and tax (EBIT) (in m€)	87	39	+123.08
EBIT margin (in %)	10.6	6.1	+4.5%pts
FINANCIAL SERVICES			
Earnings before tax (EBT) (in m€)	691	988	-30.1

*Retail vehicle delivery data for 2021 and 2022 are not directly comparable to the data presented for previous years. See Retail vehicle delivery data in the BMW Group Report 2021, pp.96ff. for further information.

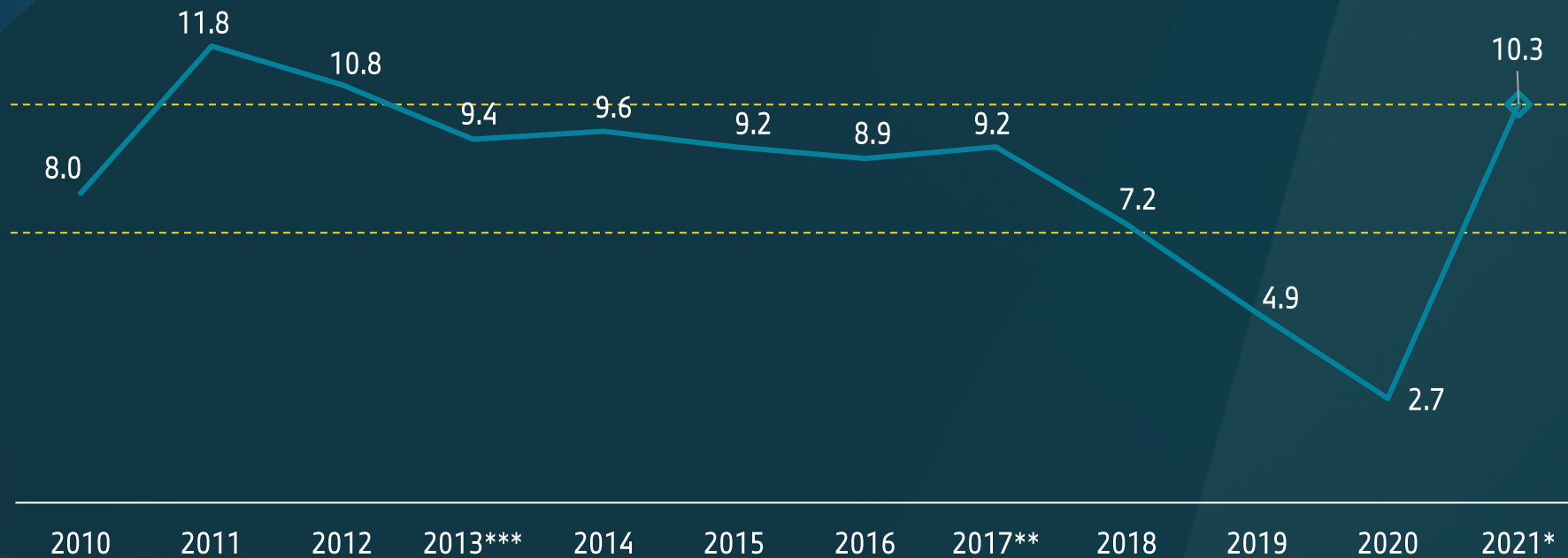
BMW GROUP. FY 2021 KEY FINANCIALS.

BMW GROUP	FY 2021	FY 2020	CHANGE IN %
Earnings before tax – Group (in m€)	16,060	5,222	-
EBT margin (in %) – Group	14.4	5.3	+9.1% points
Payout Ratio (in %) – Group	30.7	32.5	-1.8% points
AUTOMOTIVE SEGMENT			
Sales (units)*	2,521,514	2,325,179	+8.4
Earnings before interest and tax (EBIT) (in m€)	9,870	2,162	-
EBIT margin (in %)	10.3	2.7	+7.6% points
Free Cash Flow (in m€)	6,354	3,395	+87.2
Net financial assets (m€)	22,362	18,462	+21.1
MOTORCYCLES SEGMENT			
Sales (units)*	194,261	169,272	+14.8
Earnings before interest and tax (EBIT) (in m€)	227	103	-
EBIT margin (in %)	8.3	4.5	+3.8% points
FINANCIAL SERVICES			
Earnings before tax (EBT) (in m€)	3,753	1,725	-
Return on Equity (in %)	22.6	11.2	+11.4% points
Penetration rate (in %)	50.5	49.8	+0.7% points
Credit loss ratio (in %)	0.18	0.21	-0.03% points

*Retail vehicle delivery data for 2020 and 2021 are not directly comparable to the data presented for previous years. See Retail vehicle delivery data in the BMW Group Report 2021, pp.96ff. for further information.

AUTOMOTIVE SEGMENT.

EBIT MARGIN. (in %)



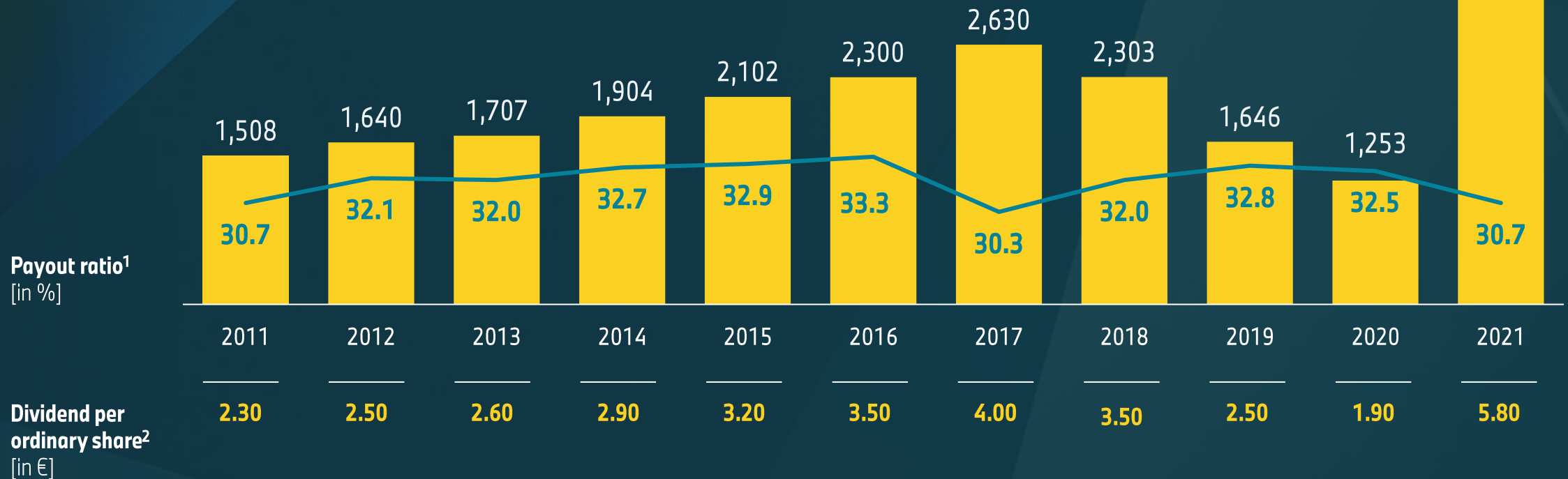
Guidance for 2022
7% - 9%.

Mid-term target
8% - 10%.

*Including an increase by around 1 percentage point due to the revaluation of the provision for the ongoing EU antitrust proceedings. | ** Adjusted value for 2017 in accordance with IFRS 15. | *** 2013 figures have been adjusted in accordance with IAS 8.

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

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



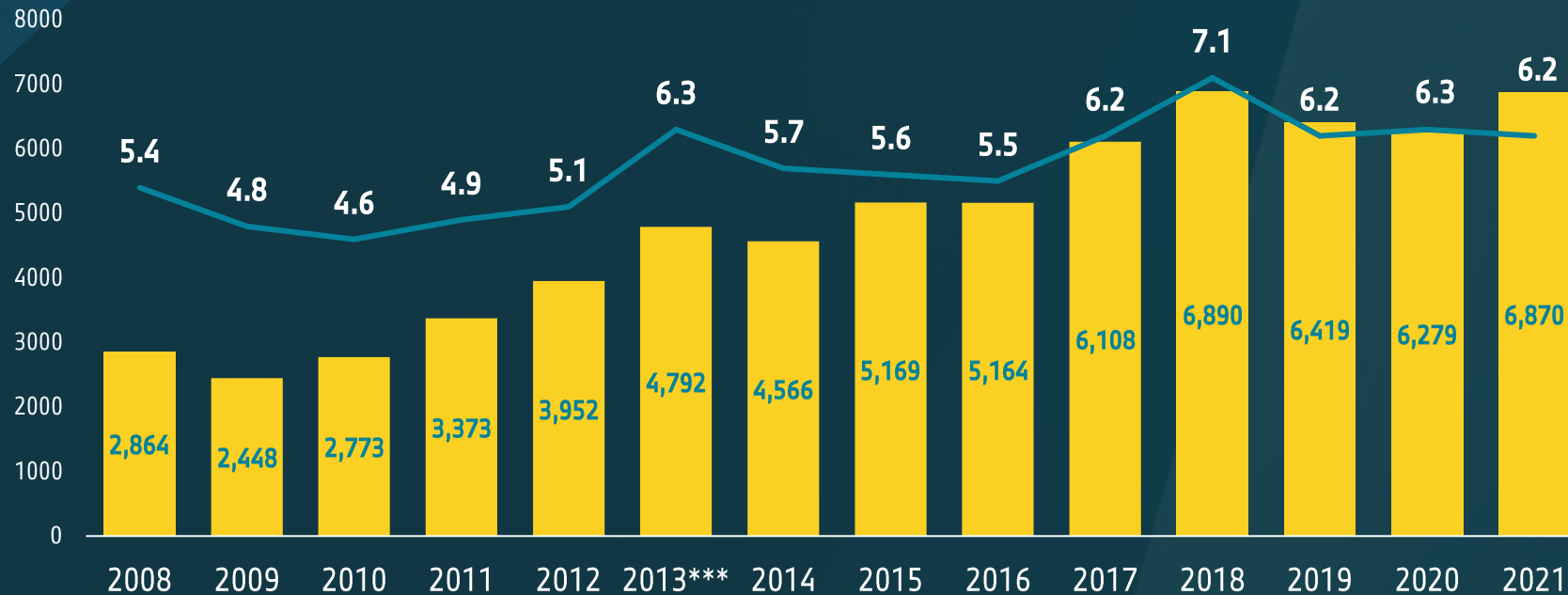
¹Payout ratio: Total dividend payout to BMW AG shareholders divided by Group net profit. | ²Preferred stock, to which no voting rights are attached, bear an additional dividend of € 0.02 per share.

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

R&D

Expenditure.*
R&D Ratio.**
[in m€, HGB]

The R&D ratio is expected within our target corridor of 5% - 5.5% in 2022.
The capitalization ratio in 2022 is expected to be within a corridor of 35% - 40%.



Long-term target ratio 5% - 5.5%.

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 FOCUS ON CAPITAL EXPENDITURE.

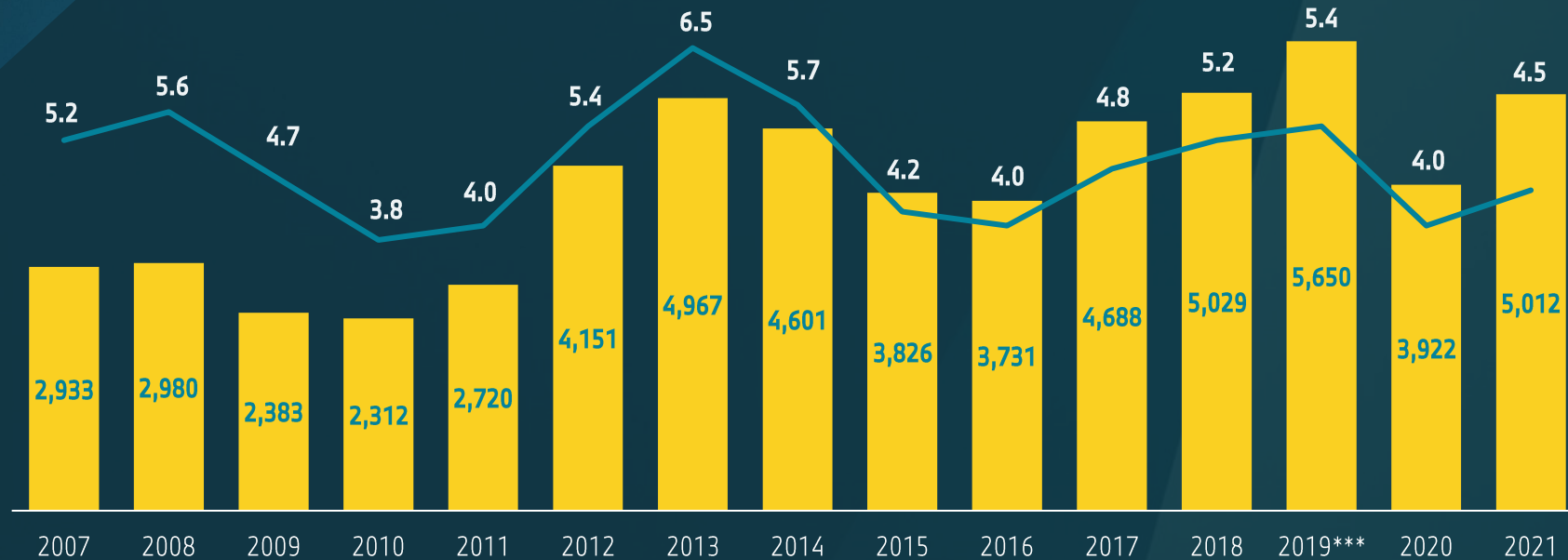
BMW Group Capital Expenditure.*

[in m€]

Capex Ratio.**

[in %]

For 2022 we expect the capex ratio to be at c. 5.5% .



Long-term target ratio <5%

*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. | ***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.

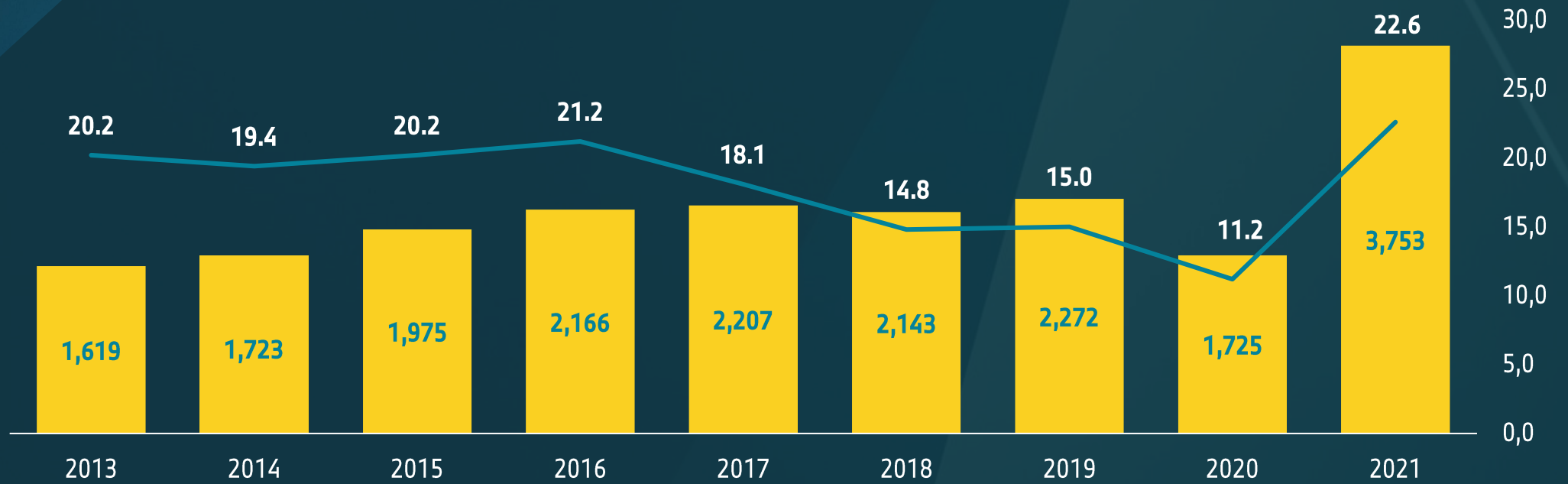
**Earnings before Tax
(EBT) Financial
Services.**

[in m€]

**Return on
Equity.**

[in %]

**We expect the RoE for 2022 in a corridor of 17 and 20% -
above the strategic target of at least 14%.**



BMW GROUP FINANCIAL SERVICES. DEVELOPMENT OF CREDIT LOSS RATIO.

**Credit
loss ratio.***
[in %]

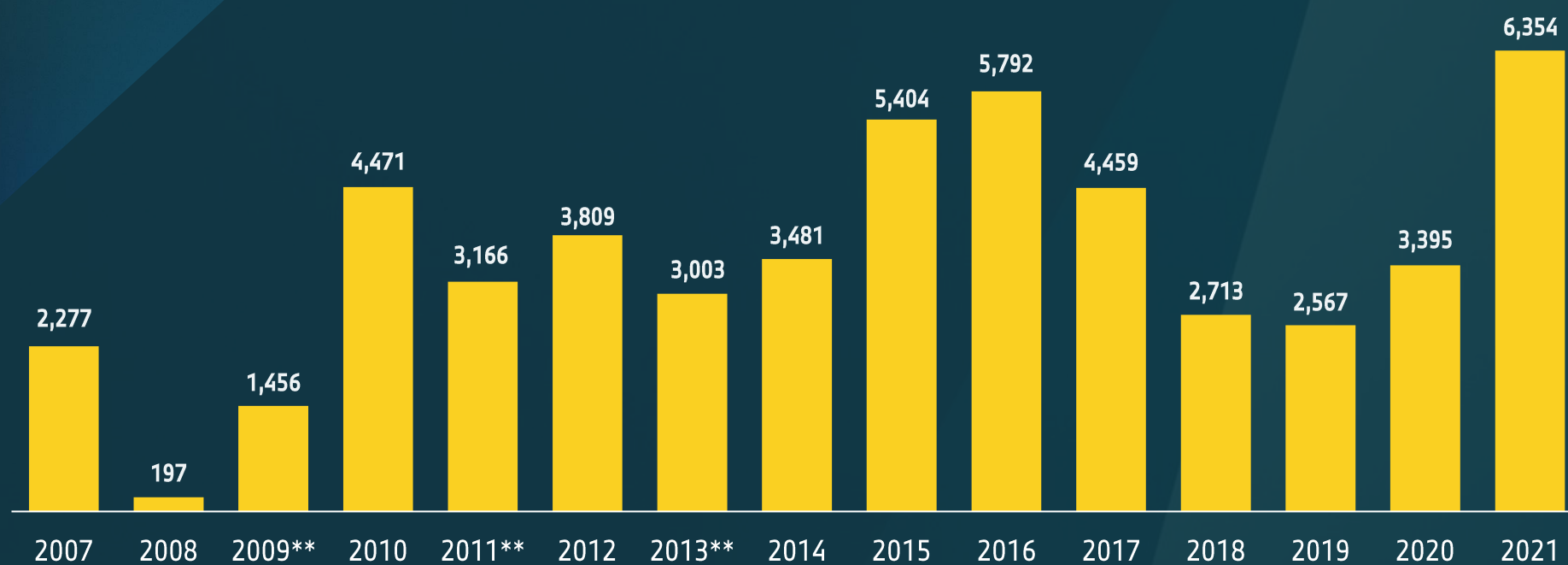


*Loss Ratio : Credit losses in relation to the average serviced portfolio. Credit losses: All write offs, meaning definition credit the lost receivable including accumulated interest and other costs less utilized collateral. Income related to the recovery process after write off is also taken into consideration.

FREE CASH FLOW. AUTOMOTIVE SEGMENT.

Free Cash Flow (Automotive).* [in m€]

The free cash flow is expected to reach at least 10 billion euros in FY 2022.



Mid-term
target
>7 billion euros.

*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.



Introduction of **Direct Sales** in Europe by way of an agency model.
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.



Optimization of drive train variants to fulfill the customer requirements and to speed up the transformation to e-mobility.

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



Continuation of our measures to **optimize our real estate expenses** and **reduce costs** with long-term effect.

Further **increase** of the **efficiency** and **speed of internal processes** in all departments of the company.



Optimization 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 **optimization 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.

SHARE BUYBACK ACTIVITIES. STRINGENT CAPITAL MANAGEMENT AND BUSINESS FOCUS.

Authorization: BMW AG **obtained approval at the AGM in May 2022 for a share buyback resolution** via the stock exchange to improve its shareholder structure. It allows the Board of Management to undertake share buybacks of BMW shares up to 10% of share capital over a 5-year period (until May 2027).

Programme: On 30 June 2022, BMW AG announced the approval of a share buy-back programme based on the authorisation granted by the AGM in May 2022. **The programme has a volume of up to EUR 2.0 bn (total purchase price excl. ancillary costs).** Of this amount, a volume of up to EUR 1.85 bn is attributed to ordinary shares and a volume of up to EUR 0.15 bn to preferred shares of the company. The program started in July 2022 and is scheduled to be completed by December 31, 2023 at the latest. Main purpose is redemption of shares with a resulting reduction of share capital.

Usage options:*

- **Largely cancelling of repurchased BMW shares, which will result in a reduction of the issued share capital** and a relative **improvement of certain KPIs**, most importantly **earnings per share (EPS).**
- **Reissuing repurchased BMW shares** to its employees as part of **the BMW employee stock programme.**
- Usage of repurchased shares as **consideration in-kind** in case of **company mergers, acquisitions of companies or equity investments.**
- Repurchased BMW shares can be **resold via the stock exchange or by offer to all shareholders.** In both cases an equal treatment of shareholders is guaranteed.

Motivation of share buyback activities:

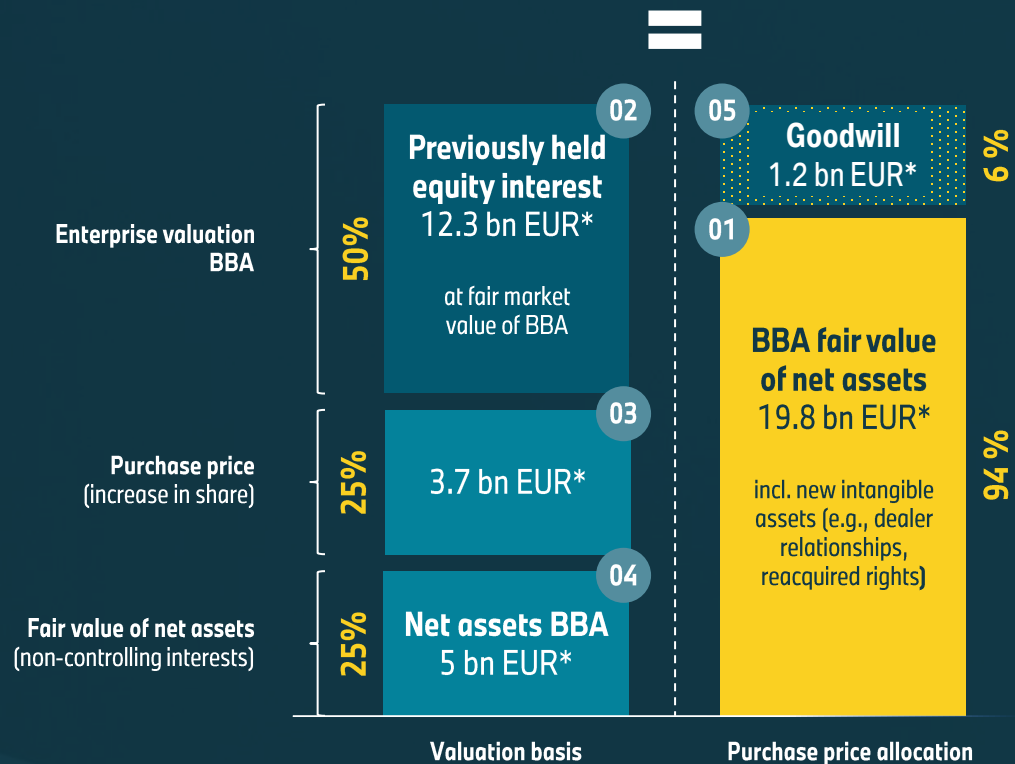
The **profitable business development** in recent years resulted in a **very strong balance sheet**, which reveals a **healthy equity ratio and a solid level of net financial assets** for the automotive segment.

At the same time the BMW Group will **continue to strategically invest in the transformation of its business**, particularly in the further ramp-up of emissions-free mobility and digitalization taking into account its strong potential for further organic growth.

*Abridged overview. The wording of the proposed resolution as published in the Federal Gazette (Bundesanzeiger) end of March 2022 shall be authoritative.

BBA JOINT VENTURE FULL CONSOLIDATION. STEPS TO CONSOLIDATION IN ACCORDANCE WITH IFRS 3.

Accounting for acquisition method according to IFRS 3



Overview

Full consolidation

01 | Identification

of assets and liabilities and measurement at fair value.

02 | Measurement

at fair market value of previously held equity interest and realization of the effect in the financial result.

03 | Purchase price

04 | Valuation

of non-controlling interests in accordance with step 1.

05 | Goodwill

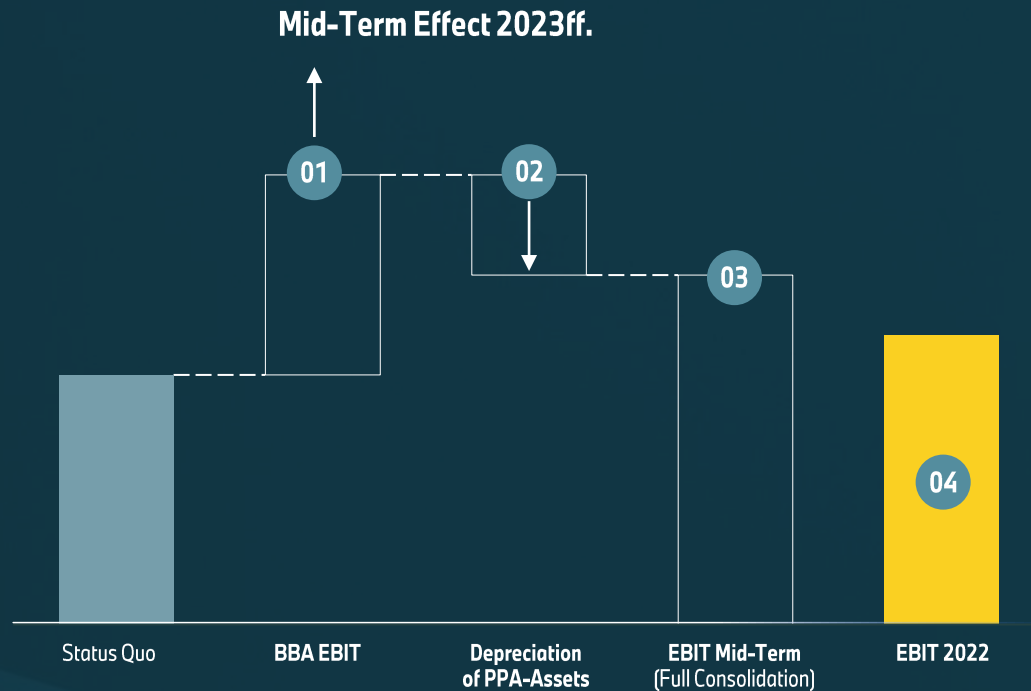
as balancing figure.

*Preliminary values.

IMPACT OF BBA CHINA JOINT VENTURE FULL CONSOLIDATION ON AUTOMOTIVE EBIT.

EBIT Automotive Segment (€)

Flowchart only used for illustration purpose. Effects cannot be quantified based on the size of the columns.



01 | INCREASE

by inclusion of BBA EBIT.

02 | DEPRECIATION

from PPA for several years.

03 | MID-TERM

increase due to BBA EBIT.

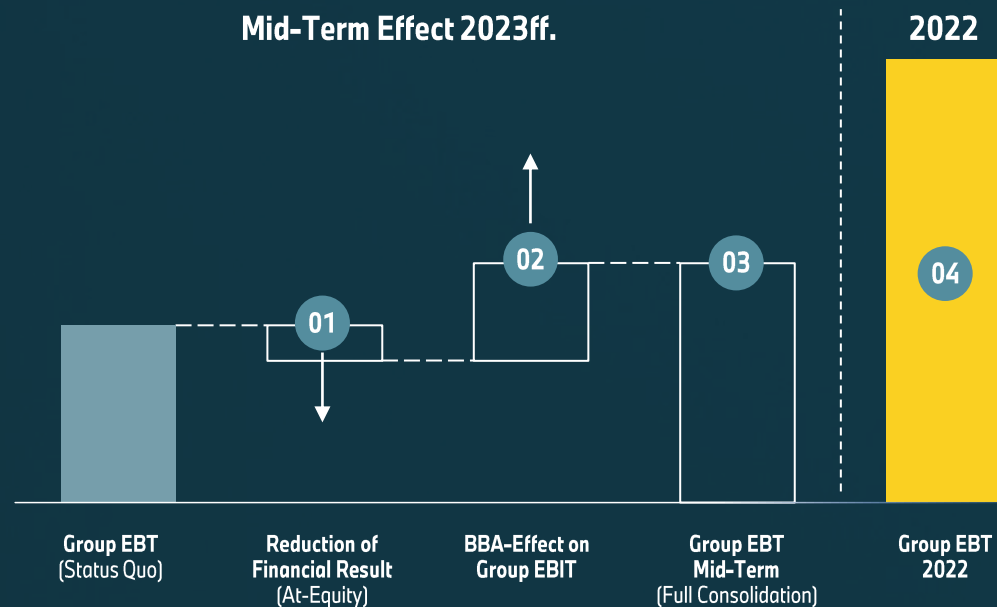
04 | EBIT 2022

Negative impact related to first time profit elimination on EBIT and EBIT margin in 2022.

IMPACT OF BBA FULL CONSOLIDATION ON GROUP EBT.

Group EBT (€)

Flowchart only used for illustration purpose. Effects cannot be quantified based on the size of the columns.



01 | FINANCIAL RESULT

Decrease due to „loss“ of BBA's At-Equity contribution.

02 | GROUP EBT

increases by full consolidation of BBA's result.

03 | MID-TERM

Increase due to full inclusion of BBA results.

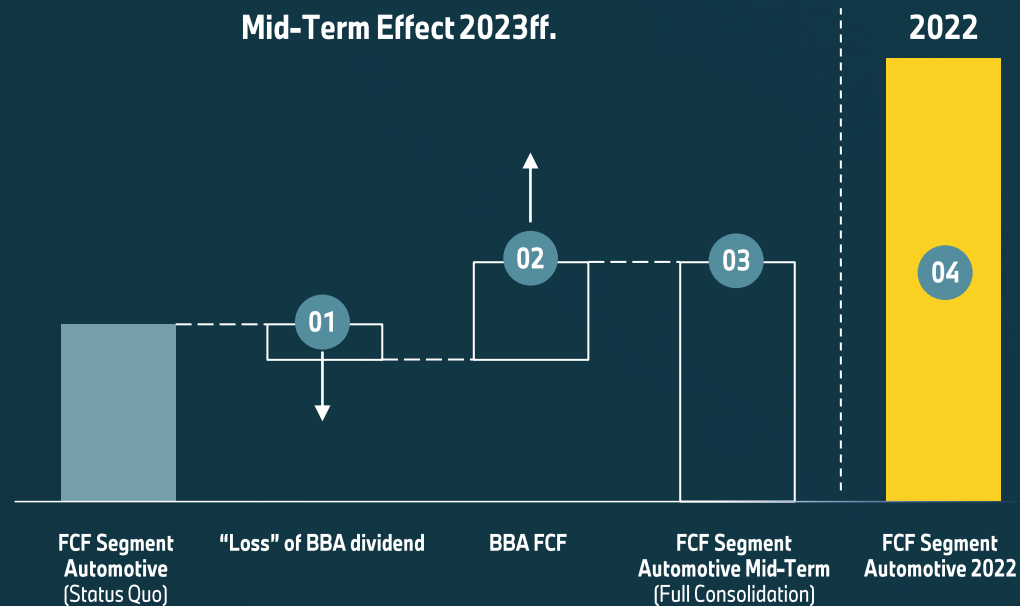
04 | EBT 2022

Significant Group EBT increase in 2022 due to revaluation of previously held equity interest in BBA (financial result).

IMPACT OF BBA FULL CONSOLIDATION ON AUTOMOTIVE FREE CASH FLOW.

Free Cash Flow (FCF) Segment Automotive (€)

Flowchart only used for illustration purpose. Effects cannot be quantified based on the size of the columns.



01 | BBA DIVIDEND

From at-equity consolidation no longer included.

02 | BBA FREE CASH FLOW

Fully consolidated.

03 | MID-TERM

Increase due to inclusion of BBA free cash flow.

04 | FCF 2022

Positive one-off impact due to consolidation of BBA cash less purchase price.

OUTLOOK 2022.

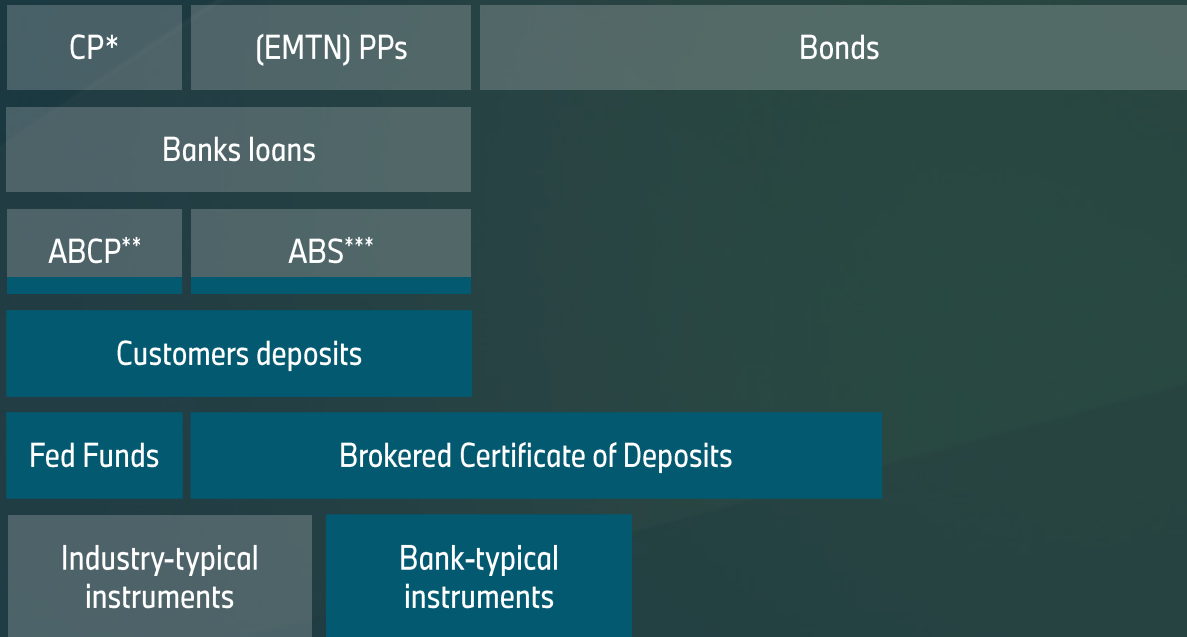
BMW GROUP KEY PERFORMANCE INDICATORS.

Group		2021 Actuals	2022 Outlook
Earnings before tax	m€	16,060	Significant increase
Workforce at year-end		118,909	Significant increase
Share of women in management positions in the BMW Group	%	18.8	Slight increase
AUTOMOTIVE SEGMENT			
Deliveries to customers ¹	units	2,521,514	Slight decrease
Share of electrified vehicles in deliveries	%	13.0	Significant increase
CO ₂ emissions EU New Vehicle Fleet ²	g/km	115.9	Moderate decrease
CO ₂ emissions per vehicle produced ³	tons	0.33	Slight decrease
EBIT margin	%	10.3	Between 7 and 9
Return on Capital Employed (RoCE) ⁴	%	24.0	Between 14 and 19
MOTORCYCLES SEGMENT			
Deliveries to customers	units	194,261	Slight increase
EBIT margin	%	8.3%	Between 8 and 10
Return on Capital Employed (RoCE) ⁴	%	21.9	Between 19 and 24
FINANCIAL SERVICES SEGMENT			
Return on Equity (RoE)	%	22.6	Between 17 and 20

1 Deliveries including the joint venture BMW Brilliance Automotive Ltd., Shenyang (2021: 651,236 units). | 2 EU-27 countries including Norway and Iceland; with effect from 2021, values are calculated on a converted basis in line with WLTP (Worldwide Harmonised Light Vehicles Test Procedure). | 3 Efficiency ratio calculated on the basis of Scope 1 and Scope 2 CO₂ emissions (i.e., a market-based method according to GHG Protocol Scope 2 guidance; but excluding climate-changing gases other than carbon dioxide from vehicle production (BMW Group manufacturing sites incl. joint venture BMW Brilliance Automotive Ltd. and motorcycles, but excluding contract manufacturers). As well as BMW Group non-manufacturing sites, (e.g. Research centre, Sales centre, offices) divided by the number of vehicles (excluding motorcycles) produced (BMW Group manufacturing sites incl. joint venture BMW Brilliance Automotive Ltd., excluding contract manufacturers). | 4 New method of calculation applied with effect from 2022. Previous year's figure adjusted. 2021 reported for Automotive Segment: 59.9%; Motorcycles Segment: 35.9%.

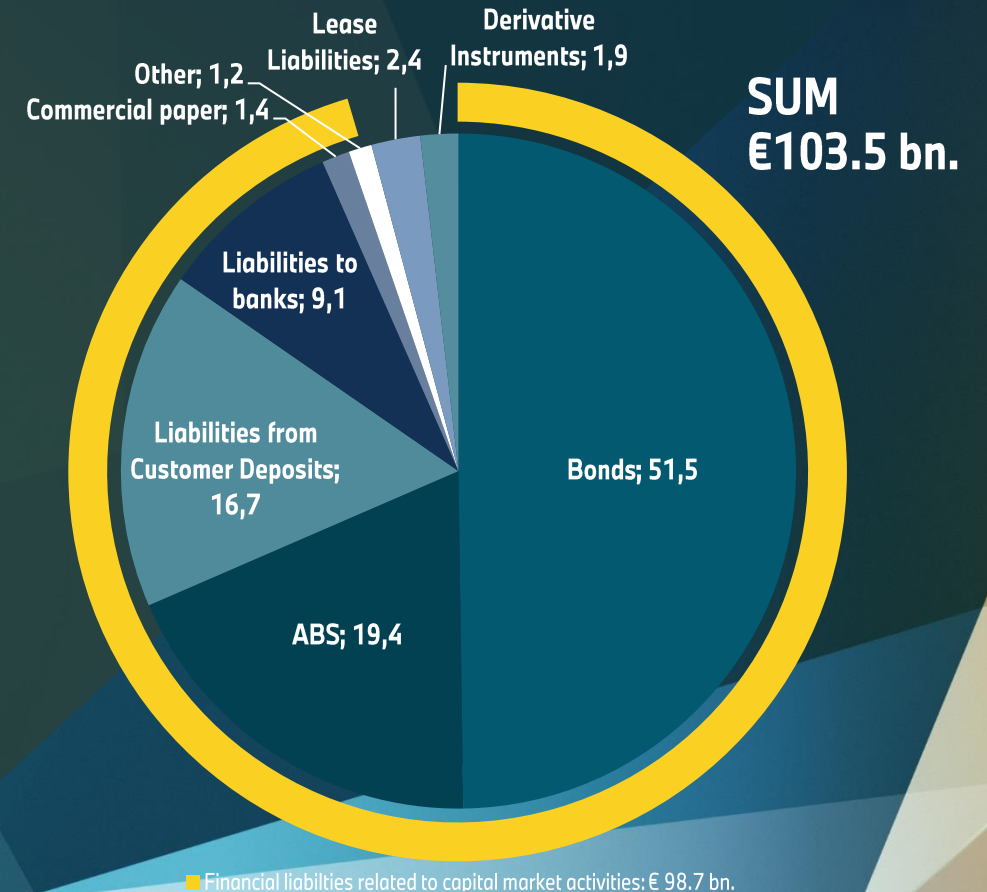
DIVERSIFIED FUNDING MIX WITH A COMBINATION OF INDUSTRY AND BANK-TYPICAL FINANCING INSTRUMENTS.

FUNDING INSTRUMENTS



BMW Group continues to target a well diversified debt structure

FINANCIAL DEBT AS OF FY 2021



*Commercial Paper | **Asset Backed Commercial Paper | ***Asset Backed Securities

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

RESEARCH &
DEVELOPMENT



SUPPLY
CHAIN



PRODUCTION



SALES &
MARKETING



FINANCIAL
SERVICES



Financial Risk

Strategic Direction

Operational Implementation

Liquidity Funding

Solvent
Independent
Flexible
Value Oriented

Minimum Liquidity Concept
Target Debt Structure
Financing Follows Markets

Currencies Commodities Interest Rates

Increasing planning security
Reducing earnings risk
Maintaining opportunities

Selective Approach
Relative Value
Natural Hedging

Asset- Management

Yield oriented
Risk optimized
Chances

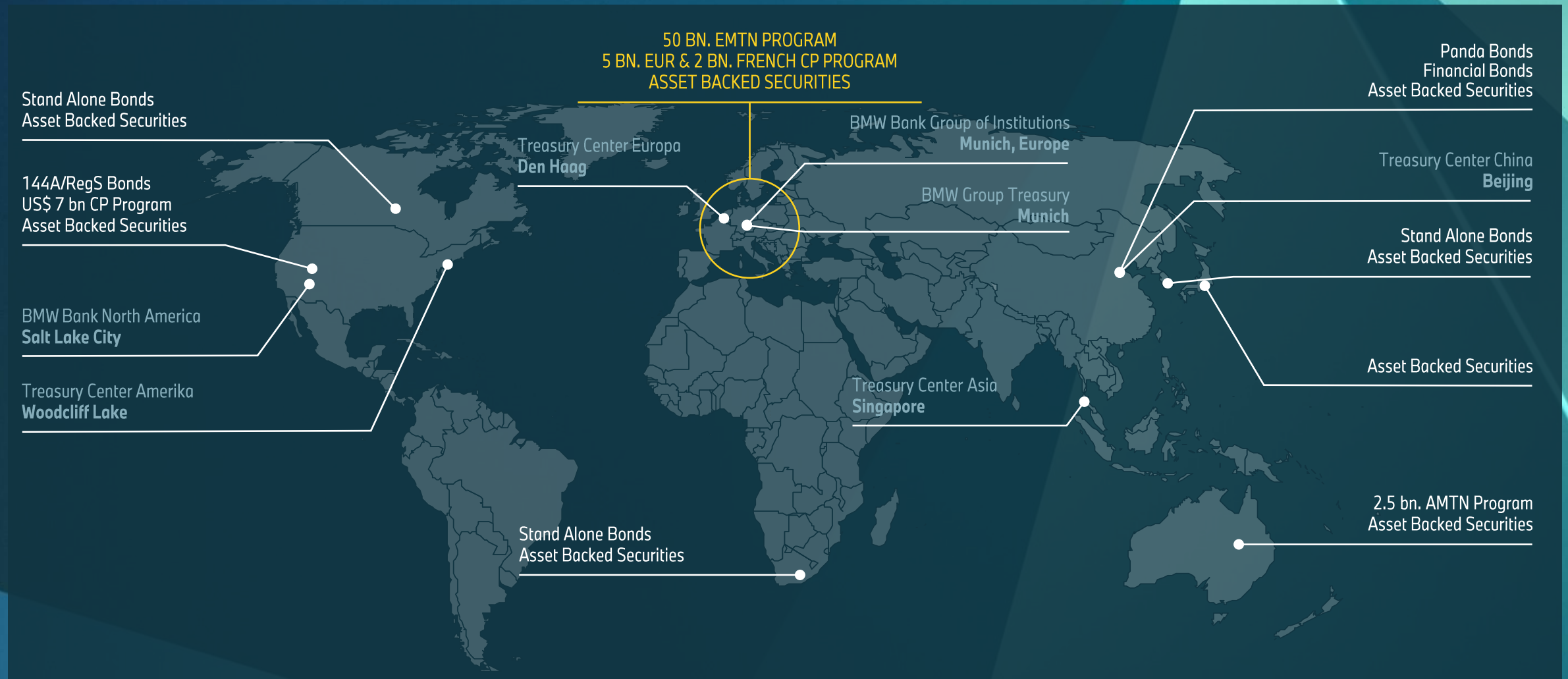
Asset-Liability-Studies
Liability-driven investment
Lifecycle concept



SUSTAINABILITY & GOVERNANCE



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



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BMW GROUP INVESTOR RELATIONS. EVENTS, CONFERENCES & ROADSHOWS 11-12/2022 – 01/2023.

04.11.2022

CFO Roadshow, Frankfurt

11.11.2022

CFO Roadshow, London

14.11.2022

Sabadell Autos Conference call, virtual

17.-18.11.2022

CFO Roadshow, Toronto and New York

30.11.2022

Barclays Global Automotive and Mobility Tech Conference, virtual

30.11.2022

Investor Day: Preview Event BMW i Vision Vehicle, Munich

02.12.2022

Analyst Day: Preview Event BMW i Vision Vehicle, Munich

08.-09.12.2022

Goldman Sachs Global Autos Conference, London

09.-10.01.2023

Commerzbank & ODDO BHF German Investment Seminar, New York

17.-18.01.2023

UniCredit / Kepler Cheuvreux German Corporate Conference, Frankfurt

BMW GROUP INVESTOR RELATIONS. FINANCIAL CALENDAR 2023.

15.03.2023

BMW Group Annual Conference 2023 – Media Day

16.03.2023

Virtual BMW Group Annual Conference 2023 – Analyst and Investor Day

04.05.2023

Quarterly Statement to 31 March 2023

11.05.2023

Annual General Meeting 2023

03.08.2023

Half-Year Report to 30 June 2023

03.11.2023

Quarterly Statement to 30 September 2023

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