



Rolls-Royce
Motor Cars Limited

Bayerische Motoren Werke Aktiengesellschaft

Munich

ISIN DE0005190003 / WKN 519000 (common stock) and
ISIN DE0005190037 / WKN 519003 (non-voting preferred stock)

Publication pursuant to Sec. 30b para. 1 sentence 1 no. 2 Securities Trading Act Announcement of Issue of New Shares from Authorised Capital with Exclusion of Subscription Rights

The Board of Management of Bayerische Motoren Werke Aktiengesellschaft resolved on 21 November 2017 to increase the share capital of the company by EUR 491,000 from its previous amount of EUR 657,109,600 to EUR 657,600,600 by the issue of 491,000 new, non-voting preferred bearer shares with a par value of EUR 1.00 per share ranking equally with the non-voting preferred shares issued before. The increase is carried out by partial use of the authorisation in Article 4 point 5 of the Articles of Incorporation (authorised capital 2014) for the purpose of an employee share purchase program.

The shareholders' subscription rights are excluded pursuant to Article 4 point 5 of the Articles of Incorporation. The new shares are issued with dividend rights for the financial years from 1 January 2018.

The Supervisory Board (Audit Committee) approved this resolution of the Board of Management on 23 November 2017.

Munich, 23 November 2017

Bayerische Motoren Werke Aktiengesellschaft
The Board of Management