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**Statement
Dr. Friedrich Eichiner
Member of the Board of Management of BMW AG,
Finance**

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Ladies and Gentlemen

Development in the global automotive markets remains uneven.

In this situation, we are benefitting from our strong presence in Europe, in Northern America and in Asia.

Our strategy of balanced global sales makes us less vulnerable and allows us to offset temporary market fluctuations more easily.

With the attractive models you have just seen and with even more to come, we expect new sales momentum on a global scale.

You have all heard the industry talk about the normalisation of the Chinese market. This is not a surprise. However, the speed of this normalisation has surprised us.

Nevertheless, we feel quite comfortable with the measures we have taken: we have adjusted production volumes and optimised the operations of our sales force in the Chinese market.

Our focus is on profitability – in China and beyond.

We remain on track to achieve our ambitious targets for the full year. Our guidance holds. We expect the BMW Group to continue its successful course this year with new all-time highs for sales, revenues and earnings.

Our forecast is based on the assumption that the overall market and political conditions in our business environment will not deteriorate further.



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Especially in volatile times like today, it is even more important to know which course to follow. The BMW Group has its defined strategic direction and is able to act flexibly. The success of recent years has proven that we have been right on track.

As you may have heard, we are currently conducting a strategic assessment.

Our strategy update will focus on four impact areas:

1. Brand management and design leadership as the driver for desirability and differentiation.
2. Systematic customer focus that allows us to identify and respond to customer needs quickly and proactively.
3. Electro-mobility, including plug-in hybrids, for emission-free mobility.
4. Digitalisation for new and customised offerings, safer driving and emotional customer experiences.

We all know that digitalisation is affecting our lives in so many ways and this trend will continue to increase. It is the next radical change in our industry and also in many others.

In early August, we signed a contract with the mapping and location service HERE, together with Audi and Daimler.

This is an important step on the road to future areas of activity: car-to-x communication, highly and fully-automated driving and new mobility services.

The approval process is moving according to plan. We hope the transaction will be completed in the first quarter of 2016.



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All experts – including us and yourselves – expect individual mobility to play a key role in the future. And the fact that the big players in Silicon Valley are also quite interested in cars, reaffirms our view that individual mobility is here to stay. It might just be a bit different to what we know today.

But one thing is clear, customers will still want to own their premium products or have easy access via car-sharing. Premium cars will still be as fascinating and desirable as ever. And premium has been and will remain our focus.

We have the best pre-requisites: Strong premium brands with heritage, extensive technological expertise and a highly motivated team.

The BMW Group reaffirms its target of strong profitability and sustainable growth. We are constantly enhancing our competitiveness and efficiency.

We continue to develop and transform ourselves as a company in line with the needs and desires of our premium customers.

Thank you.