



Media Information
15 December 2015

- Check against delivery -

**Statement
Dr. Friedrich Eichiner
Member of the Board of Management of BMW AG,
Finance
Sneak Preview
15 December 2015, 11 a.m.**

Ladies and Gentlemen

It is my pleasure to welcome you all as well!

Thank you for being here with us today. As we approach the end of the year, the finishing line for our guidance is also in sight.

The first, and most important, message I have for you today is that:

The BMW Group is on track to meet its guidance: We are targeting new all-time highs for sales, revenues and Group pre-tax profit for the full year.

Our attractive premium brands have paved the way for continued growth – although the year has had its challenges. No one could have foreseen the extent of the normalisation in China or the spotlight currently being shone on diesel.

Let's start with current sales: We exceeded the two million mark by the end of November – with a total of 2.03 million passenger vehicles and 129,000 motorcycles delivered to customers. Automotive sales climbed 7% and BMW Motorrad volumes were up 11% over the previous year.

Sales of the newly-released 7 Series Sedan met our expectations in the first month.

After its successful market launch, we expect demand for our flagship to remain high, with strong December sales. The new X1 is also enjoying high demand. This compact SAV will be one of our main growth drivers next year.



Media Information

Date 15 December 2015

Subject Statement Dr. Friedrich Eichiner, Member of the Board of Management of BMW AG, Finance,
Sneak Preview Statement

Page 2

Just have a look at the market regions: Overall, the market in Mainland China has stabilised in recent weeks. We do expect to meet our sales targets for the region – however, we had to notice that customers became more price-sensitive.

The European markets continue to perform well. Demand is strong for compact models, such as the new 2 Series Active Tourer and the new X1 – but also for our flagship BMW 7 Series.

You won't have missed the wide-spread coverage regarding diesel emissions in the last few months. Unfortunately, it sometimes looked as though the whole industry was at risk of being tarred with the same brush.

I am sure that many of you have questions about this issue, but just let me say now, that this drive concept remains as popular as ever with customers in our main diesel sales region. The state-of-the-art technology we use means that our low-emission diesel vehicles with EfficientDynamics are attractive to customers. For us, diesel plays a substantial part in meeting the European Union's stringent CO2 targets.

As far as the BMW Group goes, demand for diesel engines in Europe remains as robust as ever. It is still too early to say how the latest developments will ultimately affect us – but so far the impact has been limited.

The BMW Group also continues to develop alternative drive trains for series production. Next year, three additional PHEV models will be released: the 2 Series Active Tourer, the 3 Series Sedan and the 7 Series with full-hybrid drive train. The X5 is already available as a PHEV.

We are underlining our pioneering role and maintaining our two-pronged approach: We aim to meet strict emission requirements for 2020 with alternative drive trains and highly-efficient combustion engines.

Let's take a look at 2016.



Media Information

Date 15 December 2015

Subject Statement Dr. Friedrich Eichiner, Member of the Board of Management of BMW AG, Finance,
Sneak Preview Statement

Page 3

For a start, we anticipate a slight positive trend with sustained economic momentum worldwide. Economic growth is forecast to remain robust in the major economic regions.

We expect to achieve further sustainable growth in 2016. However, we remain alert to risks in many markets in light of the strong dynamics in recent years. Just like you as well - many capital market participants often point to the high level of sales in the US market or question the further development of China's economy.

Overall, we strive to maintain our course for profitable growth over the coming months.

Besides external factors such as GDP growth and continuing currency tailwinds, we are also reaping the benefits from our attractive product portfolio. However sustained political and economic risks are dampening earnings potential. But we will work hard to make 2016 another successful year.

And we have something very special to look forward to next year: In March 2016, we will mark the 100th anniversary of the BMW Group. We will also be presenting our revised strategy for continued success in the coming years. Just as in 2007, we will set the company on track for further sustainable growth and profitability.

The focus will be on preparing the company for future challenges, such as digitalization – which will transform parts of our industry and others and have an impact on all our lives.

With Industry 4.0, our production processes will be successively automatized – including robots interacting more and more with each other.

The way we interact with our customers will undergo a fundamental change: Digital touch points and sales channels are growing in importance and we are supporting our dealers in making the most of these new opportunities.



Media Information

Date 15 December 2015

Subject Statement Dr. Friedrich Eichiner, Member of the Board of Management of BMW AG, Finance,
Sneak Preview Statement

Page 4

And we believe the car has the potential to become the central player and data collector in the customer's digital life. With vehicles becoming the largest data storage devices in the internet of things, new business models are opening up.

Besides digitalization, our strategy update will focus on three further impact areas:

- Brand management and design leadership as the driver for desirability and differentiation.
- Systematic customer focus that allows us to identify and respond to customer needs quickly and proactively.
- Electro-mobility, including plug-in hybrids, for emission-free mobility.

This realignment process will be finished in the 1st quarter of 2016. All experts – including you and us – expect individual mobility to play a key role in the future. And the fact that the big players in Silicon Valley are also very interested in vehicles, 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 vehicles or have easy access via car or ride-sharing. Premium vehicles with high desirability, offering quality and innovative substance will remain as attractive as ever. Some studies even show that premium will have much more potential in the era of digitalization and highly-automated driving. And premium will remain our focus.

Our focus on the future and forward thinking have always been fundamental to our success. That is not going to change. On the contrary: We will be reinforcing these aspects!

A high level of profitability is important in establishing new business areas and investing in further growth.



Media Information

Date 15 December 2015

Subject Statement Dr. Friedrich Eichiner, Member of the Board of Management of BMW AG, Finance,
Sneak Preview Statement

Page 5

Our financial strength will enable us to continue to operate independently and by our own means in the future.

A few days ago, we purchased the mapping and location service HERE, together with our main German competitors. HERE's activities lay the foundation for future progress in highly-automated driving.

Unfortunately, I'm not able to join you on the tour of our new models today. So I have asked my colleague Ian Robertson, our Board of Management member for Sales and Marketing BMW, to present our new models for 2016.

But before we move on to the products, we have time for questions – Norbert Mayer will facilitate.

Last but not least I would like to thank you for the continued trust and support in 2015. I'm looking forward to meeting all of you again in 2016 and wish you a wonderful holiday season and a happy new year!

Thank you.



Media Information

Date 15 December 2015

Subject Statement Dr. Friedrich Eichiner, Member of the Board of Management of BMW AG, Finance,
Sneak Preview Statement

Page 6

The BMW Group

With its three brands BMW, MINI and Rolls-Royce, the BMW Group is the world's leading premium manufacturer of automobiles and motorcycles and also provides premium financial and mobility services. As a global company, the BMW Group operates 30 production and assembly facilities in 14 countries and has a global sales network in more than 140 countries.

In 2014, the BMW Group sold approximately 2,118 million cars and 123,000 motorcycles worldwide. The profit before tax for the financial year 2014 was approximately € 8.71 billion on revenues amounting to € 80.40 billion. As of 31 December 2014, the BMW Group had a workforce of 116,324 employees.

The success of the BMW Group has always been based on long-term thinking and responsible action. The company has therefore established ecological and social sustainability throughout the value chain, comprehensive product responsibility and a clear commitment to conserving resources as an integral part of its strategy.

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