



Media Information  
4 September 2015

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## **Statement**

**Dr. Friedrich Eichiner**

**Member of the Board of Management of BMW AG, Finance**

**New BMW 7 Series International Launch in Porto**

**4 September 2015**

Ladies and Gentlemen,

Allow me to add my own warm welcome to the presentation of our flagship BMW 7 Series. The 7 Series exemplifies what the BMW brand has always stood for – “Sheer Driving Pleasure” and the “Ultimate Driving Machine”. But the new 7 Series offers so much more: Not just maximum driving pleasure, but an unprecedented level of innovation, luxury and comfort. I’m sure you got a good idea of this car when you drove it today.

The new BMW 7 Series is the sixth generation of this model series. Each generation has brought pioneering technical innovations: The very first 7 Series was also the first car to use electronics on a wider scale: In 1979, it was the first vehicle with Digital Motor Electronics (DME). In 1991, the second-generation 7 Series featured the first xenon headlights. In 1999, the eight-cylinder diesel engine with Common Rail technology was the most powerful diesel engine in the luxury car segment. The third-generation 740d delivered an impressive 245 horsepower. In 2001, BMW iDrive revolutionised the fourth generation. The iDrive Controller became the most user-friendly operating device in the modern car. In 2008, we introduced the first Night Vision camera with pedestrian recognition in the fifth-generation 7 Series.

Each generation of the 7 Series, including the current fifth generation, has attracted more and more customers. By the end of August, nearly 371,000 vehicles of the current model have been delivered since its market launch in 2008.

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We aim to continue this trend with the sixth generation. The new 7 Series sets the standard in key areas: Driving dynamics: Here, we offer our customers an incredibly varied and emotional driving experience. Second, efficiency: High-performance, efficient engines and intelligent lightweight design make the new 7 Series second to none for efficiency. Third, luxury and innovation: We offer our customers in this segment exactly what they are looking for: state-of-the-art technologies and the finest materials with perfect finishing. First, I'd like to say a few words about the driving experience.

The outstanding driving dynamics of the 7 Series has always been one of the main reasons customers buy this car: The new model does a particularly good job balancing sportiness with driving comfort – thanks to three innovative features: Active electro-mechanical roll stabilisation: We call this special feature “Executive Drive Pro”. Standard-feature two-axle self-levelling air suspension automatically adjusts body height. It provides the standard Dynamic Damper Control (DDC) with the best conditions to compensate irregularities in the road surface. In sport mode, the 7 Series is lowered for better contact with the road. For even greater comfort and enhanced driving dynamics, Integral Active Steering can be combined with BMW xDrive in the new 7 Series for the first time. Customers have different ideas of how their 7 Series should drive. The new BMW 7 Series offers a wide variety of driving experiences – from absolute comfort to extremely sporty – at the push of the Driving Experience Control button. The new ADAPTIVE Mode automatically adjusts the vehicle to suit individual driving style and the character of the road.

The new 7 Series meets the highest standards for driving performance and dynamics – with even lower emissions. Its lightweight design and carbon core make the new 7 Series the lightest, most dynamic, most efficient luxury sedan in its segment.



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Let's take a look at the powertrains: The latest generation of engines with enhanced eight-speed steptronic transmission make the new BMW 7 Series the efficiency champion in its class, with diesel and petrol engine.

When it comes out next year, our 740e plug-in hybrid will be the most efficient car in its segment.

Buyers of a luxury sedan are looking for maximum connectivity. They want functions that enhance safety and driving comfort. The new 7 Series features our broadest-ever BMW ConnectedDrive offering.

The BMW 7 Series is the first production vehicle worldwide to offer Remote Control Parking. The vehicle can manoeuvre itself in and out of the garage or a perpendicular parking spot. This function can be activated also from outside the vehicle using the Display Key. You will be able to experience this feature later on. The Display Key also provides helpful information on range and locking status, as well as service notifications.

Semi-automated driving assistance takes driver support to a new level. The 7 Series offers for example the steering and lane control assistant, the traffic jam assistant as well as active side collision protection.

At speeds up to 210 km/h, the steering and lane control assistant helps drivers stay in lane and prevents collisions during lane changes. These are all significant developments on the way to highly-automated driving.

The new Speed Limit Assist function detects speed limits and at the push of a button automatically adjusts the car's speed. For the very first time, we offer rear collision prevention as well as rear crossing traffic warning. The new BMW 7 Series is also the first car in its segment to come with the option of laser headlights: The integrated assistant BMW Selective Beam prevents oncoming or preceding road users from being dazzled.



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Our customers can freely choose how to control their vehicle: For the first time, we now offer the choice of entering commands by touch, via BMW iDrive, by voice and – as a world premiere – by gestures. You may have tried our unique BMW Gesture Control on your drive today.

In this car, luxury is certainly not just for the driver. High-quality materials, outstanding craftsmanship and luxurious ambience make the 7 Series an oasis of wellbeing and comfort for passengers, too. Let's pick out just a few highlights: There's the optional Panoramic Sky Lounge LED Roof. It is complemented by the LED "Light Carpet" that projects a series of lines on the ground.

Other new technology includes wireless phone charging and the detachable BMW Touch Command. This tablet can be used to control numerous comfort and entertainment functions.

The optional Executive Lounge offers rear-seat passengers maximum comfort. This allows you to enjoy movies in Blu-ray-quality and music with the exclusive sound quality of Bowers & Wilkins – all in a "First Class Lounge" atmosphere.

"Sheer Driving Pleasure" and the future of driving luxury – that is what our customers experience in the new BMW 7 Series at the highest level. Our numerous options allow customers to create their own personal space and their own interpretation of luxury. The new 7 series is the lead model of the all-new rear wheel drive architecture. 22 derivatives will follow on this flexible RWD oriented architecture that strongly incorporates the use of modular techniques.

The BMW 7 Series is defining tomorrow's luxury today. It is the BMW brand flagship and will continue to contribute to the lasting success of the BMW Group.

In this regard, allow me to now give you a brief update on our business. I know that China is on everyone's minds. Before we get to that, let me speak about some other aspects.



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We remain on track to achieve our targets for the full year and our guidance still holds. We expect the BMW Group to continue its successful course this year with new all-time highs for sales, revenues and earnings. In expectation of continued positive business development, we confirm our targets for 2015, as we did in the Q2 conference call. Our forecast is based on the assumption that overall market and political conditions in our business environment will not further deteriorate.

The development in the global automotive markets remains uneven, but we continue to profit from our strategy of balanced global sales. This allows us to offset temporary market fluctuations.

Let's take a look at Europe – where we are enjoying this wonderful setting for the new BMW 7 Series. The generally positive trend in our sales in Europe is continuing. Markets such as Portugal, Spain, France, Italy and the UK have been showing quite a strong sales momentum. Other European regions are performing well too. In the month of August, sales in Europe grew by roughly 15 percent. August YTD was roughly 10 percent above 2014.

In the Americas, we also have a positive story to tell. We have seen solid single digit growth up to the end of August – the main driver is North America with a strong US market. The generally positive mood among consumers in the United States is reflected in the automotive market.

You've heard a lot about the new BMW 7 Series today and in the past months. It has been very well received by global media and by our customers in private viewings. It is the most luxurious and technologically advanced product in the segment and we are very confident it will bring further momentum to our sales.



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This momentum will be driven by a range of attractive new models. The BMW 2 Series Gran Tourer will bring fresh impetus to the compact class. With up to seven seats, it is the first BMW in this segment. In the medium class segment, model revisions of the 3 Series Sedan, Touring and M3 were recently launched. Starting in late October, the all-new BMW X1, with benchmark driving dynamics and safety features, is also set to boost sales momentum.

Last but not least, the launch of our PHEV vehicles will begin in fall – with the X5 xDrive40e. This SAV combines all-wheel drive with a plug-in-hybrid powertrain. The e-Drive technology is derived from our BMW i vehicles and will be extended to quite a few plug-in-hybrid models in the near future. Product momentum will continue in 2016 and we remain confident about generating strong sales with our attractive product range.

So now let's take a look at China. As you all know, there is ongoing volatility and a continuation of the economic slowdown. We have spoken about normalization in the Chinese market for several years now. Therefore we are not surprised by the latest developments. However, what is surprising, is the speed and the volatility with which the normalization is taking place. The automotive market in China is normalizing faster than originally expected. Market forecasters see a slower growth in the overall Chinese market compared to previous expectations.

Therefore we have taken certain measures. We are continuously adjusting production to match the slower growth and manage retail inventory. As a premium brand with high capacity utilization rates, it is more important to maintain our premium pricing than to sell the last incremental unit. In addition to that, we have implemented measures to improve the sales situation and the level of incentives.

With attractive models coming onto the market over the next few months, we expect new sales momentum in China. We are also implementing a range of



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measures across the Chinese sales organisation to strengthen our profitability and that of our dealers.

We remain confident about the economic development in China in the mid- and long-term. Continued economic growth will lead to a larger middle class. This should result in increased demand for premium cars. China's extensive infrastructure and low rate of car ownership, combined with the growth expectation of the premium and brand-conscious Chinese middle class, reinforces our view on the potential of this market.

The BMW Group reaffirms its target of sustainable growth and strong profitability. We are constantly enhancing our competitiveness and – as you may have heard – are conducting a strategic assessment to address future chances and challenges.

Above all, digitalization and the associated technical possibilities, are set to change the automobile and its fundamental role in our society.

Following the technological change towards sustainable mobility, this is the next radical change for our industry. We regard new technological trends above all as new opportunities – for the car, our industry and customers. The new BMW 7 Series with its cutting-edge innovations is the perfect example of this.

I wish you all an enjoyable evening and look forward to many stimulating conversations with you.

Thank you.