

<b>Betreff:</b>	Ad-hoc-Meldung gemäß Art. 17 MAR in Verbindung mit § 4 Abs. 1 S. 1 Nr. 1a WpAIV
<b>Schlagworte:</b>	Miscellaneous/Weiteres Schlagwort
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<b>Ergänzende Angaben:</b>	Bayerische Motoren Werke Aktiengesellschaft expects positive impact on group net profit in 2017 from re-measurement of deferred taxes as a result of US tax reform

**Angaben zum Inhalt:**

**Inhalt der Ad-Hoc-Mitteilung:** DGAP-Ad-hoc: Bayerische Motoren Werke Aktiengesellschaft / Key word(s): Miscellaneous  
Bayerische Motoren Werke Aktiengesellschaft expects positive impact on group net profit in 2017 from re-measurement of deferred taxes as a result of US tax reform

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**BMW AG expects positive impact on group net profit in 2017 from re-measurement of deferred taxes as a result of US tax reform**

**Munich.** Following the signing today of the US tax reform, Bayerische Motoren Werke Aktiengesellschaft ("BMW AG") expects a positive impact on income taxes in its 2017 group financial statements.

One aspect of the US tax reform is a reduction of the US federal income tax rate from 35% to 21% effective 1 January 2018. As a result, the deferred taxes in the balance sheets of the US companies included in the BMW AG 2017 group financial statements must be re-measured.

Based on initial calculations, BMW AG expects the re-measurement to have a positive impact on deferred taxes in 2017 and therefore on group net profit in the region of 950 to 1,550 million euros. The exact amount can only be computed during preparation of the 2017 group financial statements.

The re-measurement of the deferred taxes has no impact on earnings before tax (EBT) or cash flow in 2017.

From 2018, both the lower tax rate and negative effects included in the US tax reform must be considered. The overall effect cannot currently be quantified with reasonable certainty.

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**Verweis auf andere Meldung:** [www.dgap.de](http://www.dgap.de)

**Angaben zum Emittenten:**

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