

# BMW GROUP

## INVESTOR FACTBOOK



February 2019

**BMW  
GROUP**



Rolls-Royce  
Motor Cars Limited

# CONTENT.

1	<b>STRATEGY NUMBER ONE NEXT</b>	8	FINANCIAL SERVICES
2	E-MOBILITY	9	MARKETS
3	AUTONOMOUS DRIVING	10	SUSTAINABILITY
4	MOBILITY SERVICES	11	BMW SHARES
5	GROUP FINANCIALS	12	DEBT & RATINGS
6	AUTOMOTIVE	13	CONTACT & CALENDAR
7	MOTORCYCLES		

# STRATEGY NUMBER ONE NEXT.

**We are Number ONE.**

We inspire people on the move: We shape tomorrow's individual premium mobility.

VISION

COMPETITIVE  
ADVANTAGE

STRATEGIC  
APPROACH

CORPORATE  
CULTURE



## CULTURE

**We create the future:  
We combine operational excellence and  
fresh thinking.**

RESPONSIBILITY

APPRECIATION

TRANSPARENCY

TRUST

OPENNESS



# ACES ARE A CORE ELEMENT OF STRATEGY NUMBER ONE > NEXT.

# A

**AUTONOMOUS**

# C

**CONNECTED**



**Clear Customer Focus.**

# E

**ELECTRIFIED**

# S

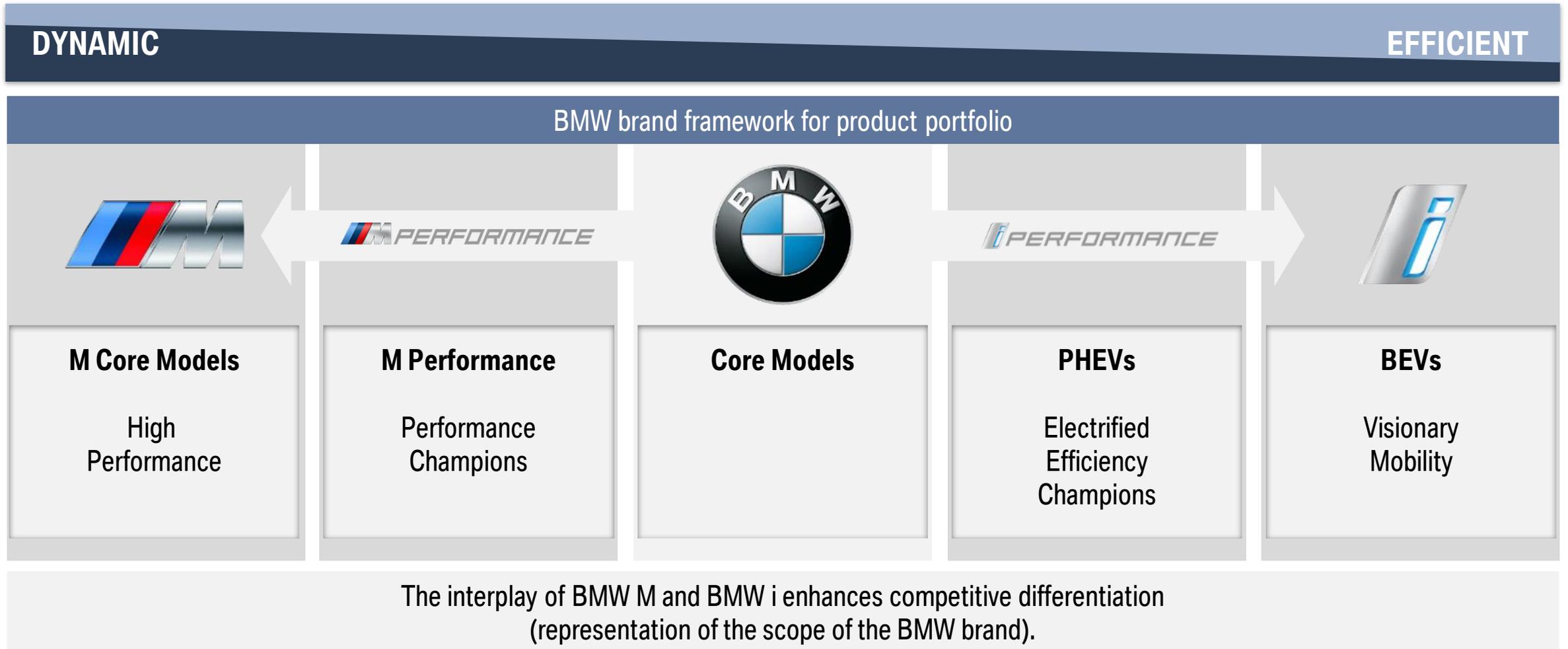
**SHARED / SERVICES**



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# BMW iPERFORMANCE AND BMW i – BALANCING THE PRODUCT PORTFOLIO.



# INTELLIGENT DRIVE TRAIN MIX TO MEET CUSTOMER EXPECTATIONS AND REGULATORY REQUIREMENTS.

BEV\* / Plug-in Hybrid



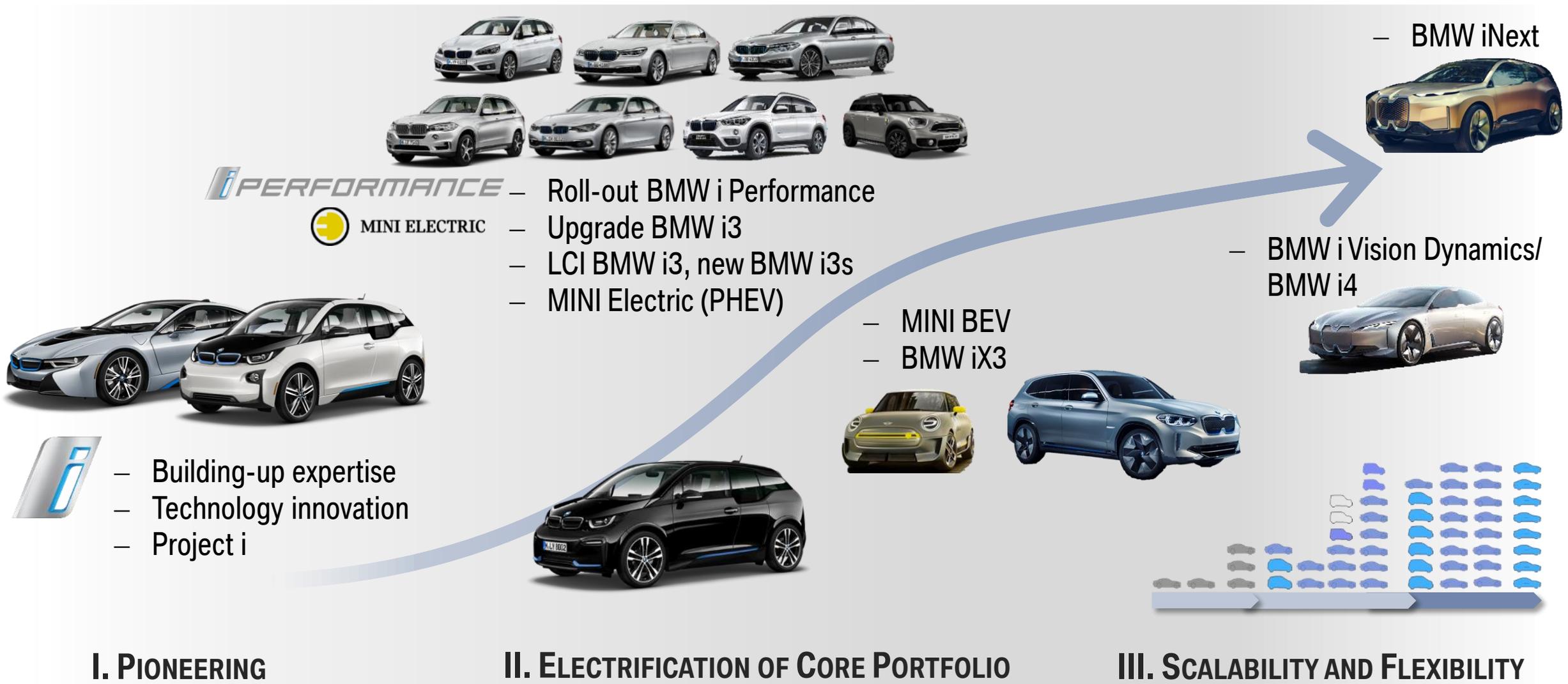
Fuel cell



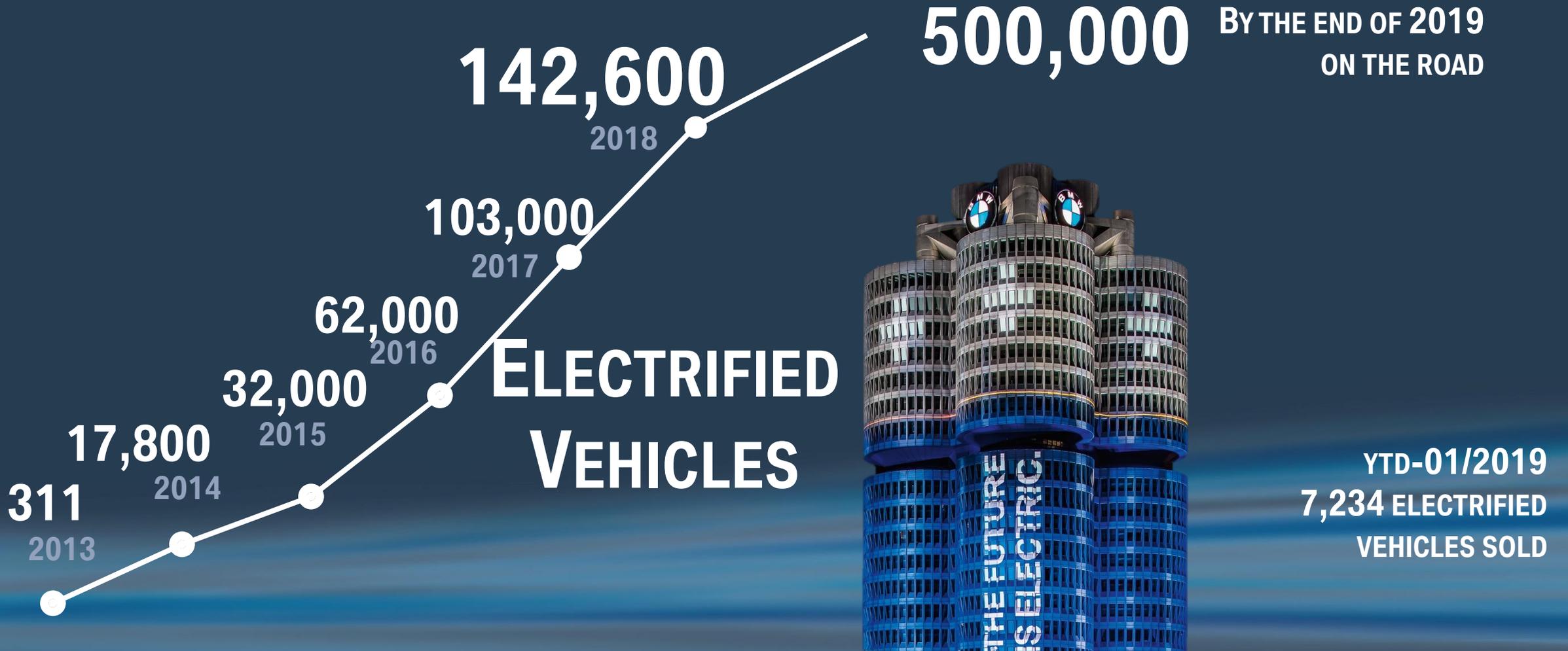
Combustion engine



# BMW GROUP'S ELECTRIFICATION PATHWAY.



# OUR FUTURE IS ELECTRIC. AMBITIOUS TARGETS FOR SALES OF ELECTRIFIED VEHICLES.



# KEY FACTS ABOUT BMW GROUP'S ACHIEVEMENTS AND GOALS IN E-MOBILITY.

ca. **200.000**

Electrified BMW vehicles were on the roads by the end of 2017

**#1**

BMW Group BEV + PHEV combined registrations in 2017 show BMW's excellent market position Globally:  
Globally: Position #1 in the Premium market  
Europe: Position #1 in the total market  
Germany: Position #1 in the total market

**15-25%**

In 2025 we expect 15 - 25 % of BMW Group annual global sales to be BEV / PHEV. (based on 2016 sales, 20 % would equal ~ 500,000 vehicles a year).

**> 140.000**

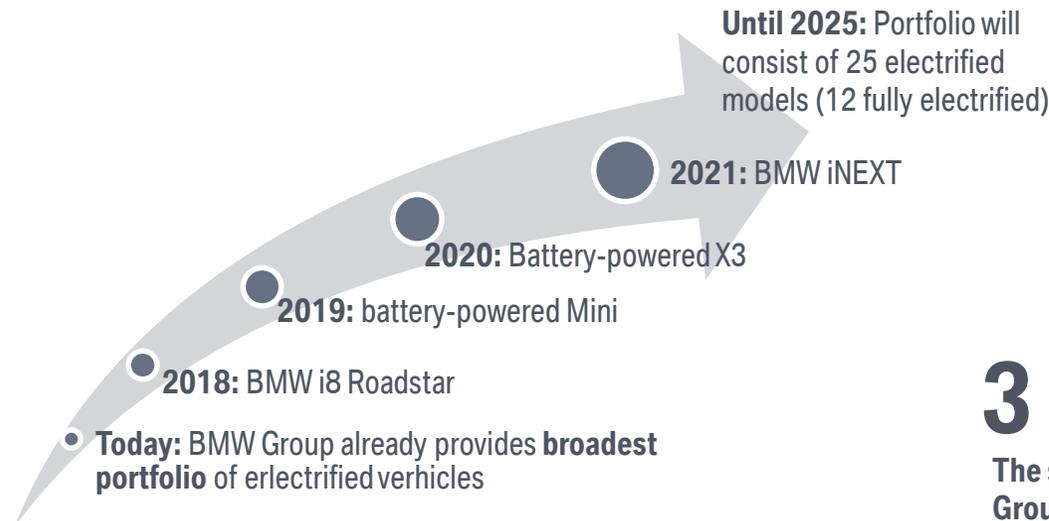
In 2018 we expect to sell 140.000 BMW Group BEV+PHEV vehicles, after 100.000 in 2017.

ca. **130.000**

ChargeNOW stations worldwide

**#1**

BMW i is the best selling PHEV brand worldwide in 2017.



**3 Times**

The share of electrified vehicles in BMW Group sales globally and in Europe is almost 3 times higher than the average of all car brands.

# OUR CLEAR ROADMAP: 25 ELECTRIFIED MODELS BY 2025, INCLUDING 12 FULLY ELECTRIC CARS.

## Fully electric



BMW i3  
60 Ah / 22 kWh



BMW i3  
94 Ah / 33 kWh



BMW i3s  
94 Ah / 33 kWh



BMW i3/i3s  
120Ah / 42 kWh



MINI BEV\*\*



BMW iX3\*\*



BMW i Vision Dynamics/  
BMW i4



BMW iNEXT

2013 — 2014 — 2015 — 2016 — 2017 — 2018 — 2019 — 2020 — 2021 — 2022 — 2023 — 2024 — 2025



BMW i8



BMW 530Le China\*



BMW 225xe  
iPerformance



BMW X1 xDrive25Le  
iPerformance (China)



BMW i8 Roadster



BMW X5  
xDrive40e  
iPerformance



BMW 330e  
iPerformance



BMW 530e  
iPerformance



BMW 530Le  
iPerformance (China)



BMW X5xDrive 45e



BMW 740e  
iPerformance



MINI Cooper S E  
Countryman ALL4



BMW 330e



## Plug-in hybrid

Schematic illustration of future launch dates  
\* Not in series production any more  
\*\* MINI Battery Electric Vehicle & BMW iX3 are Concept Cars

# BMW i8 ROADSTER. BMW i8 COUPÉ.



# MINI ELECTRIC CONCEPT. MINI COUNTRYMAN PLUG-IN HYBRID.



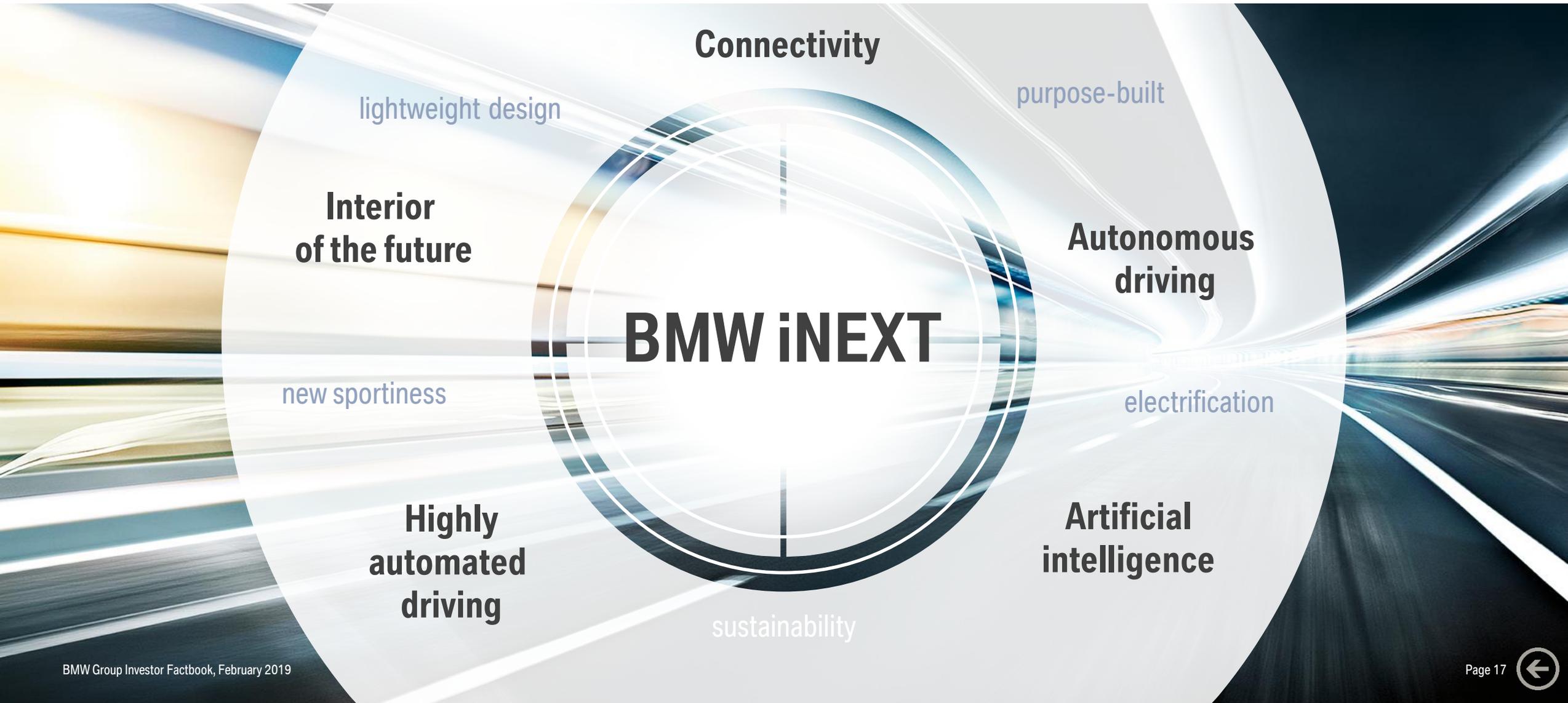
# THE BMW i VISION DYNAMICS WILL BE BUILT AS i4 IN MUNICH. A NEW FORM OF ELECTRIFYING DRIVING PLEASURE.



# THE BMW CONCEPT iX3. ELECTRIC MOBILITY ARRIVES AT THE CORE OF BMW.



# BMW iNEXT AS SPEARHEAD OF INNOVATION.



# THE BMW VISION iNEXT. FUTURE FOCUSED. iNEXT— THE BUILDING BLOCKS FOR THE FUTURE.



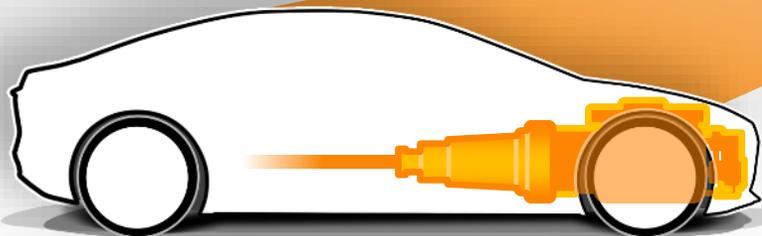
# BMW i. FROM “BORN ELECTRIC” TO “ONE PLATFORM SERVES ALL”. FLEXIBLE VEHICLE ARCHITECTURE TO ENSURE QUICK RESPONSE TO DEMAND.

2013

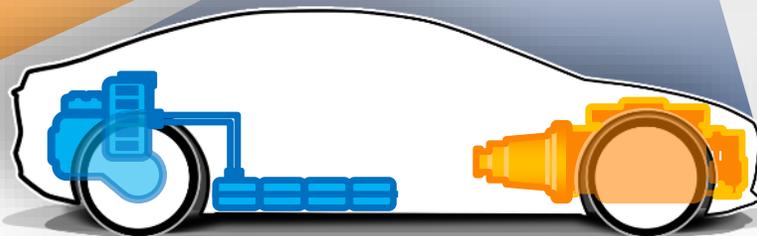
“Born electric”



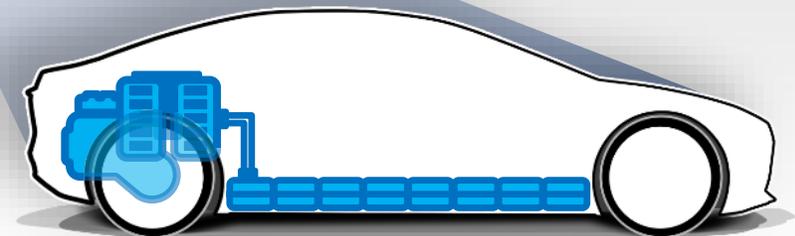
FROM  
2021 ON



➤ Combustion engine



➤ Plug-In-Hybrid



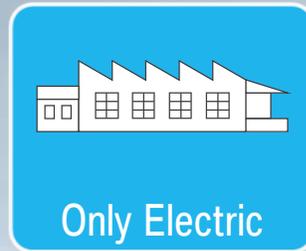
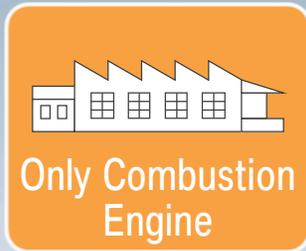
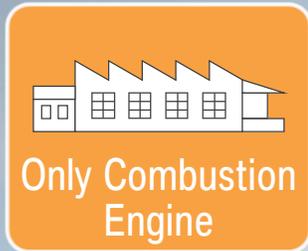
➤ Pure electric



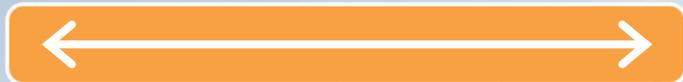
# THIS ALLOWS US TO SET UP OUR PLANTS FLEXIBLY AND TO AVOID A SEPARATION BETWEEN COMBUSTION AND ELECTRIC POWERTRAINS.

## Before:

Dedicated plants per powertrain type



**Flexibility and utilization**

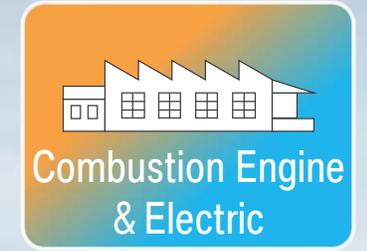
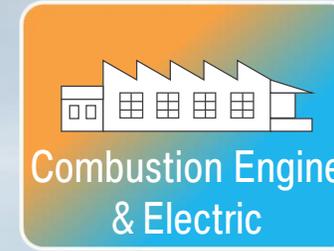
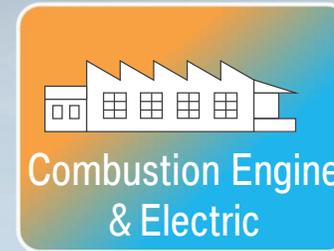


- High investment costs
- Strong dependence on the market development
- Division into "old world" and "new world"



## In the future / Onwards:

Enablement of the plants for all types of powertrains



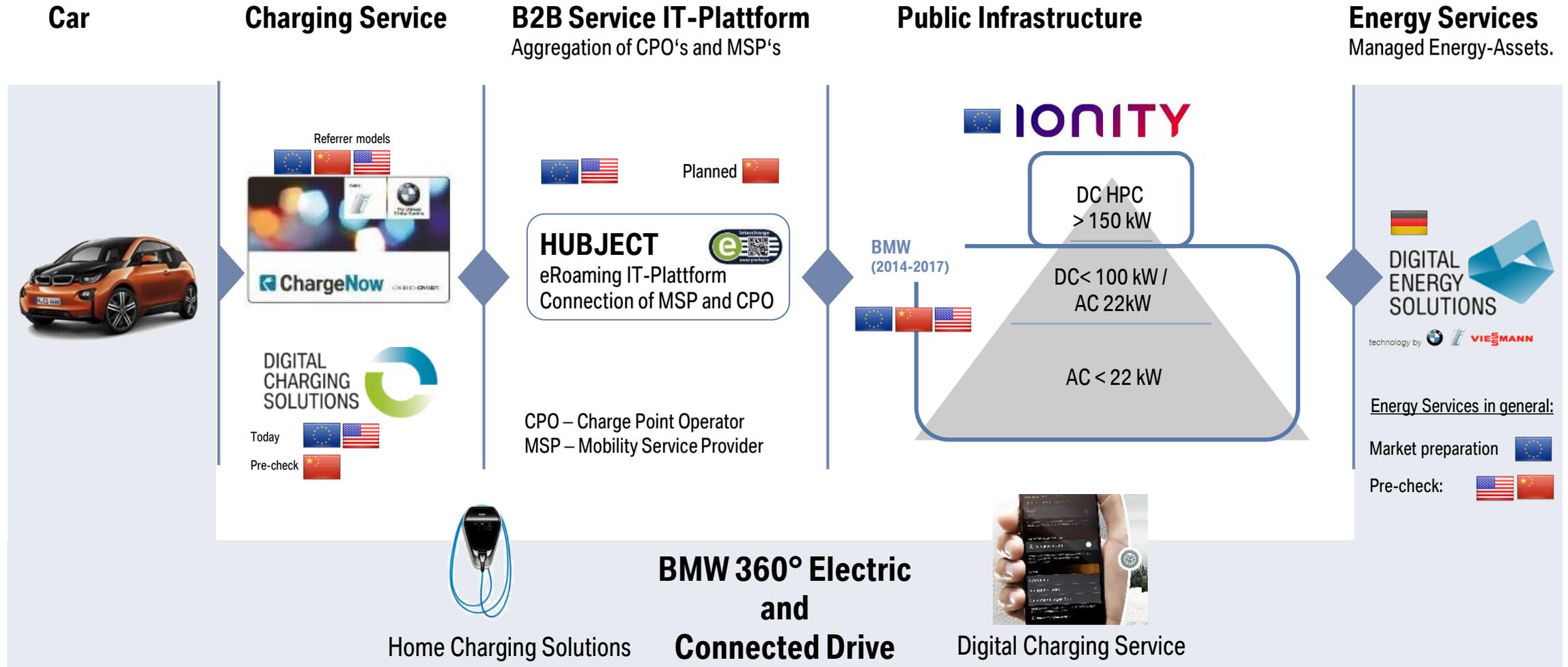
**Flexibility and utilization**



- Flowing technological transition possible
- Exchange Flexibility is guaranteed
- Sustainable future-oriented jobs



# BMW IS INVOLVED IN THE ENTIRE VALUE CHAIN CHARGING.



# WHAT WILL DRIVE THE ACCEPTANCE AND THE PROFITABILITY OF E-MOBILITY GOING FORWARD...

## + ACCEPTANCE OF EVs

**Regulation favors E-Mobility** with purchasing or tax incentives or non cash benefits like parking, commuter lanes,..

**Optimization of the Charging Infrastructure**

**ChargeNow IONITY**  
Smart and Efficient, Increase of charging points



**Cost Reduction** due to technological advancement, supplier consolidation and manufacturing efficiency

**Driving Range Extension** with new storage topologies and motor configurations. An improved drive range would lead to higher usability and easier adoption.



Time Outlook

## + PROFITABILITY OF EVs

**Utilization of the pricing potential of BEV/PHEVs**



**MINI ELECTRIC**

**i PERFORMANCE**

**Increase in volume/sales** due to BMW i/iPerformance Rollout with 25 electrified models by 2025

**Improvement in Production Efficiency** due to flexible architecture and less complexity



**Decrease in Battery Costs** due to new innovations and scalability

**Material Costs Reduction** due to higher supply and higher volume



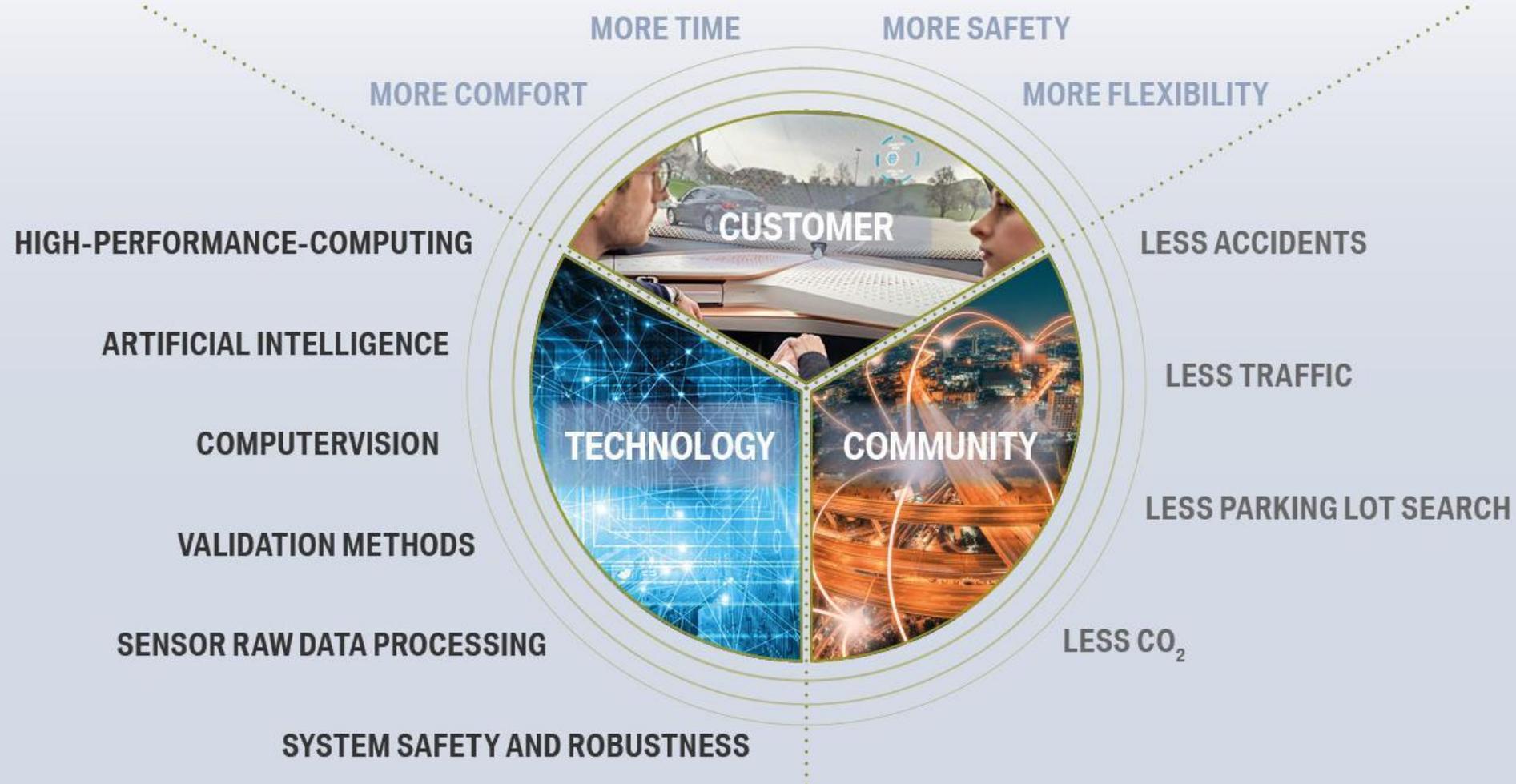
Time Outlook



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# AUTOMATED DRIVING. CHANGING FRAMEWORK LEADS TO NEW DEFINITION OF FUTURE MOBILITY.

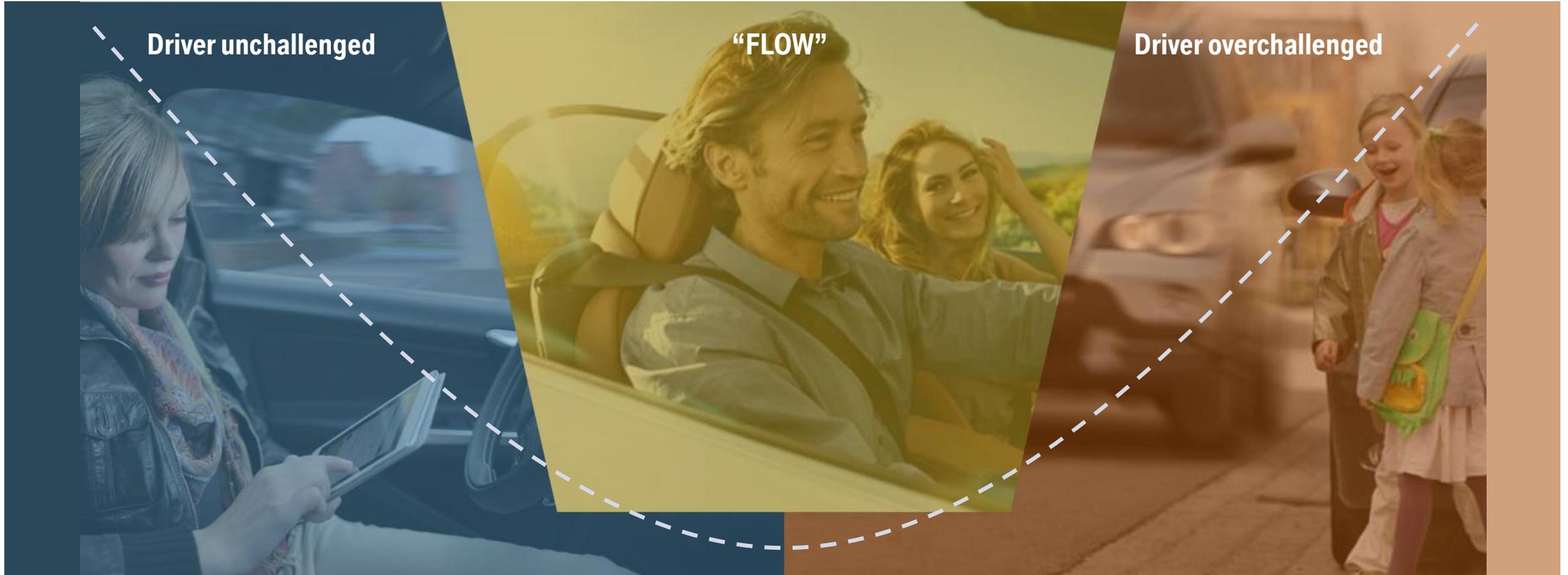


# DRIVING EXPERIENCE REDEFINED. CUSTOMER BENEFIT AS THE FOCAL POINT.

## Delegation

## Ability

## Safety



Driver unchallenged

“FLOW”

Driver overchallenged

--- Need for automation of driving tasks



# THE NEW BMW 5 SERIES DRIVER ASSISTANCE SYSTEMS PROVIDE COMFORT AND SAFETY AT THE HIGHEST LEVEL.

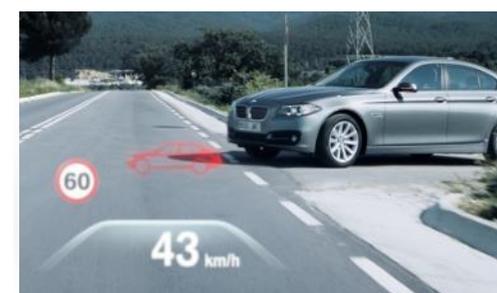
**Top View Remote**  
**Lane keeping assistant with active side collision protection**  
**Active cruise control with Stop&Go function**  
**Rear collision prevention**  
**Crossroad Assist**

**Crossing traffic warning rear / front**  
**Night Vision**  
**Lateral parking aid**  
**Distance information**  
**Lane departure warning**

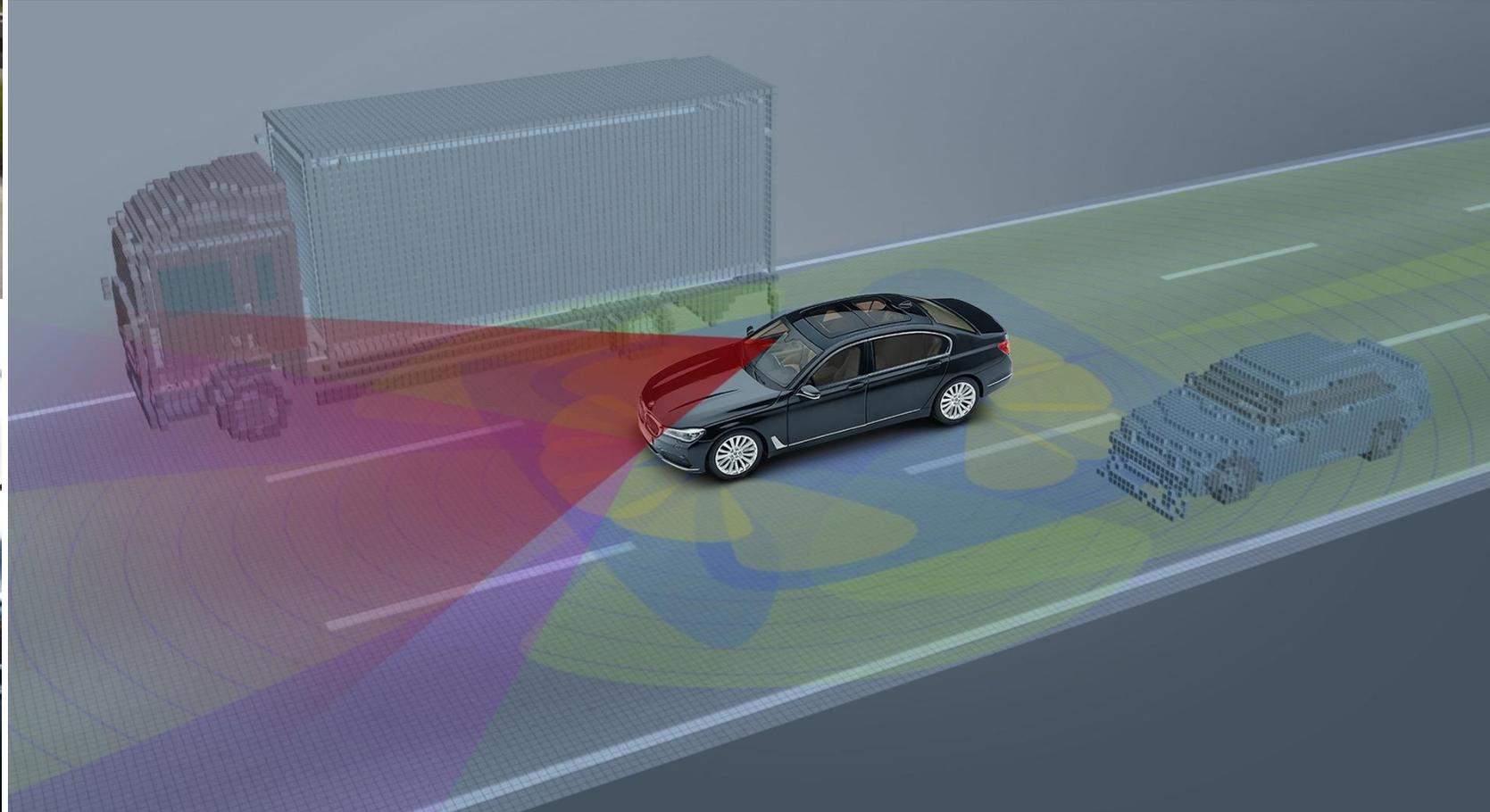
**3D View**  
**Top View**  
**Parking assistant**  
**Active Park Distance Control**  
**BMW Selective Beam**  
**Remote Control Parking**

**Steering and lane control assistant**  
**Speed limit and No Pass information**  
**Panorama View**  
**Speed Limit Device**

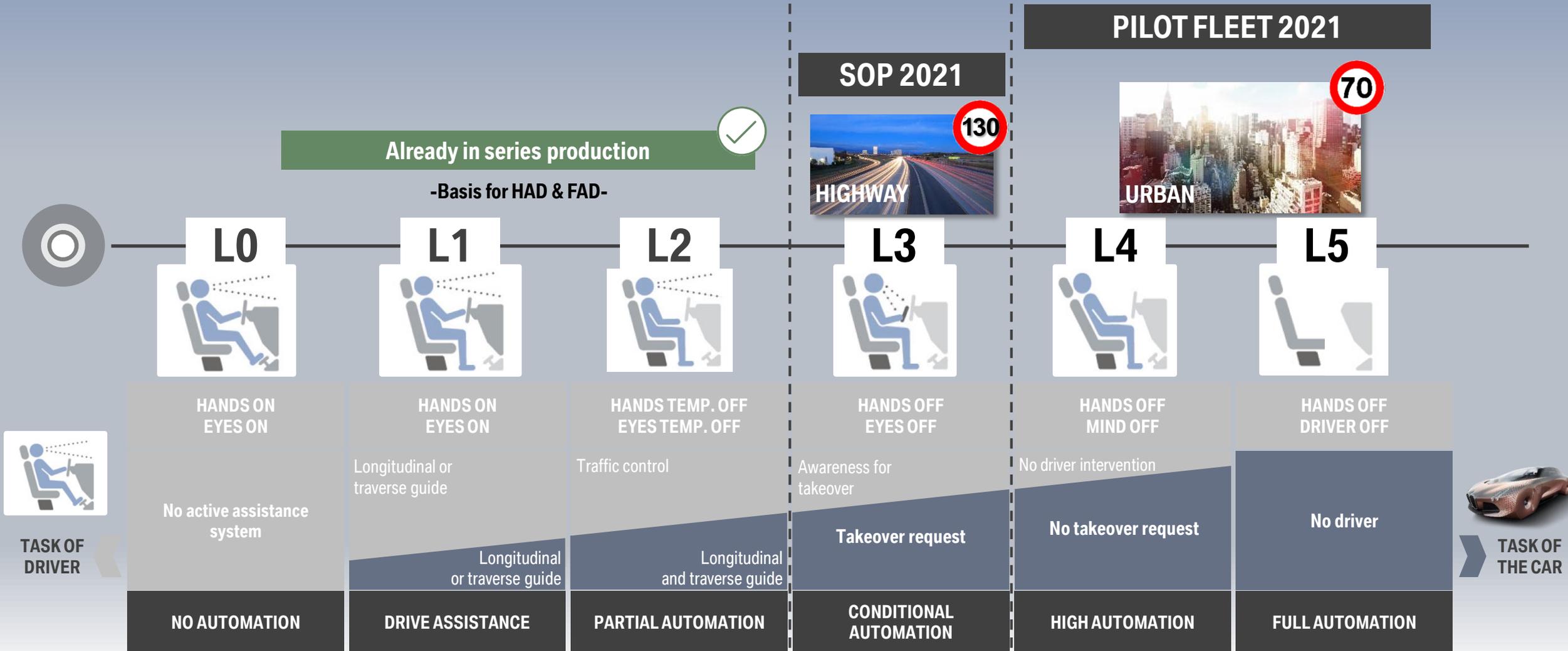
**Wrong Way Assist**  
**Lane change warning**  
**Speed Limit Assist**  
**Approach control warning with braking function**



# AUTOMATED DRIVING AT THE BMW GROUP



# THE DEVELOPMENT OF TODAY'S ASSISTED FUNCTIONS TO FULL AUTOMATION EQUALS A TECHNOLOGICAL QUANTUM LEAP.



Levels according to SAE (Society of Automotive Engineers) J3016



# AUTONOMOUS DRIVING. BMW GROUP'S TRANSFORMATION INTO A TECH COMPANY.

## NEW AUTONOMOUS DRIVING CAMPUS

- Next steps towards fully-automated driving, from software development to road testing.
- Agile teams, short distances and short decision-making processes.
- Room for 1,800 employees.



## NEW DRIVING SIMULATION CENTER

- World's most advanced facility of its kind for the simulation of real-world driving situations.
- Construction completion in 2020.



# ARCHITECTURE FOR AUTOMATED DRIVING. END-TO-END WITH ALL KEY-TECHNOLOGIES.



\* CD: ConnectedDrive (Entertainment/Infotainment)  
FAS: HD Map and other features for automated driving  
MS: Mobility Services (DriveNow, ReachNow,...)



# AUTONOMOUS DRIVING REQUIRES TO COOPERATE WITH LEADING COMPANIES WITHIN THE TECH INDUSTRY.

## COOPERATION



- Sensors: camera, radar, LIDAR
- Object fusion
- Road model
- Driving strategy/planning

### AUTONOMOUS DRIVING



OEMs

## HD-MAP



- Centimeter precision
- Real-time capable
- Highly available and reliable

### OEM COOPERATION



## INFRASTRUCTURE 5G

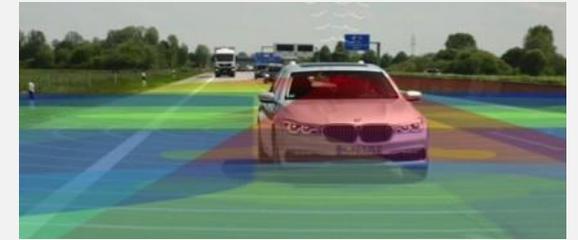


- Ultra low latency
- Ultra high reliability
- Ultra high data rates

### 5G AUTOMOTIVE ASSOCIATION



## TEST FIELDS



- Worldwide regulation
- Unified homologation
- Safe and secure development

### AUTHORITIES AND ASSOCIATIONS



# ROADMAP TO AUTONOMOUS DRIVING.

**2017**

**2018**

**2019**

**2020**

**2021**

**2022**

- Partial automated driving on all roads
- Automated lane changing on highway
- Hands-off up to 30sec

- Temporary Hands-off during Stop&Go on highway

- Advanced ACC function

- Hands- and Eyes-off on highway or highway-like (EU, US)

- Hands- and Eyes-off on highway (EU, US, CN)
- Active lane changing and thread

**➤ 210 km/h**

**➤ 60 km/h**

**➤ 130 km/h**

**➤ 130 km/h**

- Pilot Mind-off on pre-defined routes

**➤ 70 km/h**

**2**  **PAD**

**3**  **HAD**

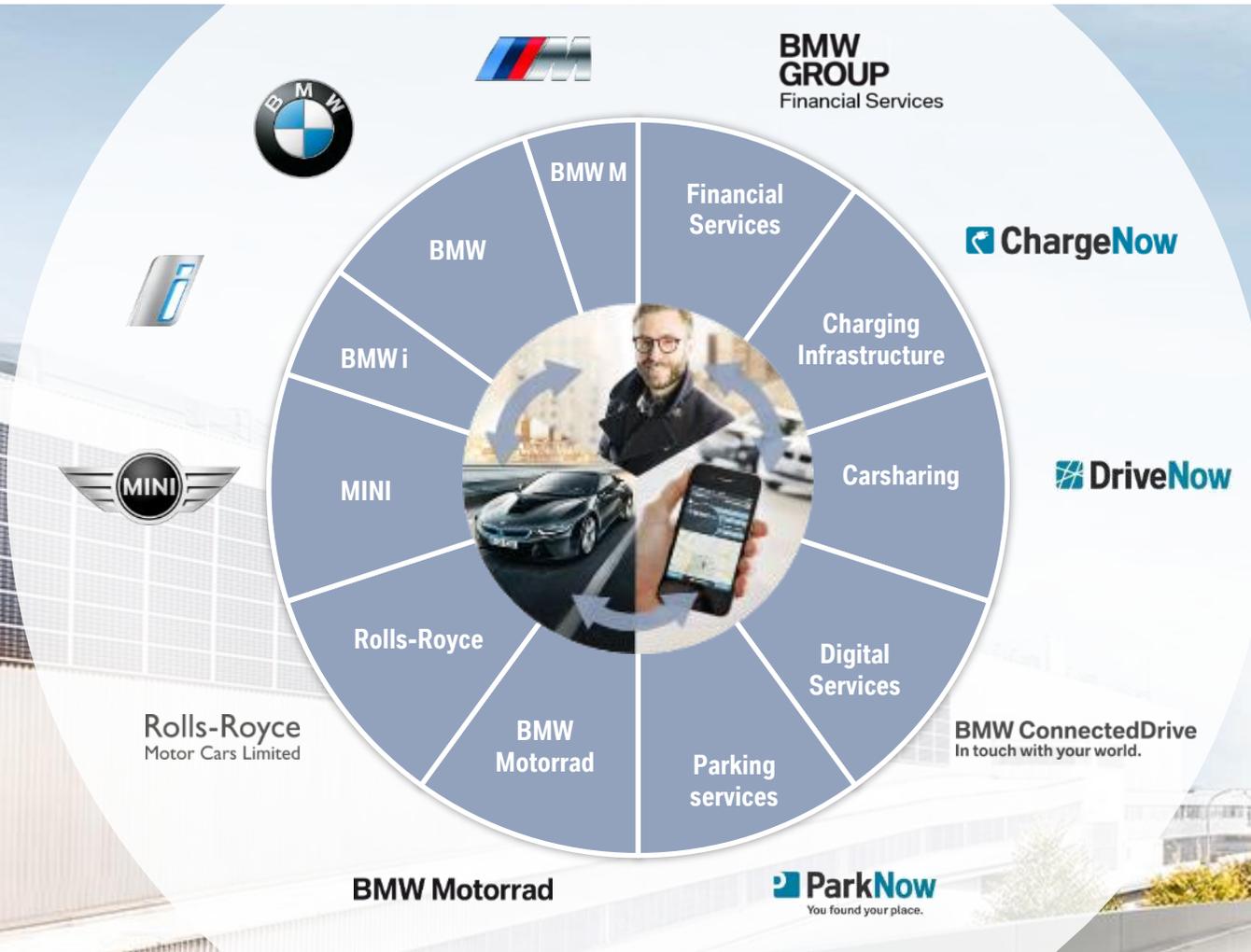
**4**  **FAD pilot project**



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# WE CREATE THE INDIVIDUAL PREMIUM MOBILITY PORTFOLIO OF THE FUTURE FOR OUR CUSTOMERS .



# LEVERAGING POTENTIAL OF DIGITALIZATION AND CONNECTIVITY.



## BMW Connected

05 January Tuesday

**Pure Drive**

Departure 8:10 am

**BMW i8**

+15 min  
70°F

Arrival 9:20 am

comes with  
P Parking  
Charging

Departure 8:10 am

comes with  
P Parking

Departure 3:18 am

comes with  
Chauffeur Service  
\$25

Departure 8:25 am

comes with  
P Parking

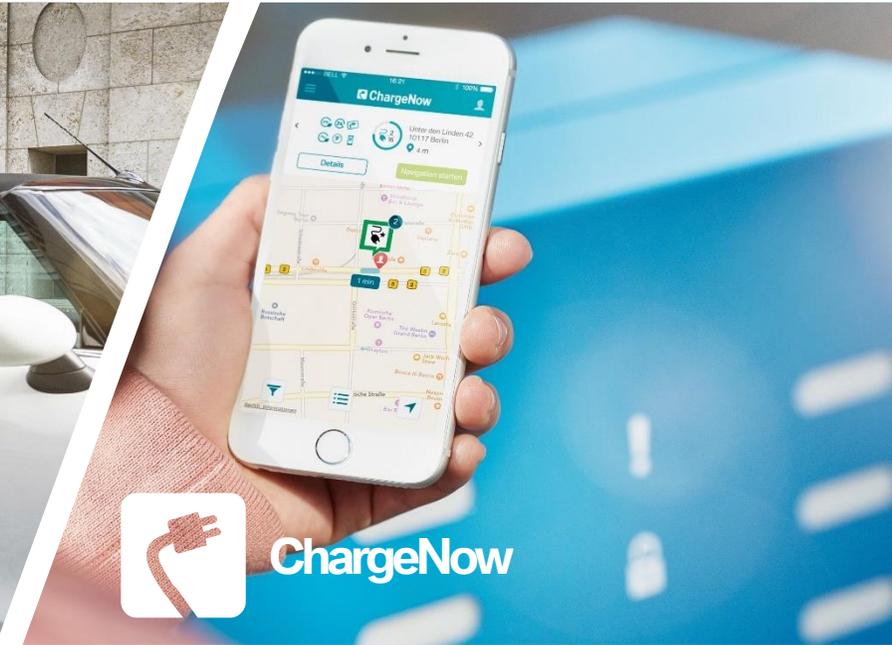
**BMW Motorbike**

**DriveNow**

## Mobility Cloud

# MOBILITY SERVICES.

- Options for strategic development.
- 100 million active customers by 2025.
- A complete, all-inclusive ecosystem for our customers.
- Agreement with Daimler AG to form Mobility Services Joint Venture.



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# BMW GROUP FINANCIAL YEAR 2017.

## KEY FINANCIALS UNDERLINE BMW GROUP'S STRONG OPERATING PERFORMANCE.

BMW Group	FY-2017 adjusted*	FY-2017 reported	FY-2016 reported	Change in %
Earnings before tax – Group (in m€)	<b>10,675</b>	10,655	9,665	+10.2
EBT margin (in %) – Group	<b>10.9</b>	10.8	10.3	+0.5 pp
Payout Ratio (in %) – Group	<b>30.2</b>	30.2	33.3	-3.1 pp
<b>Automotive Segment</b>				
Automotive sales (units)	<b>2,463,526</b>	2,463,526	2,367,603	+4.1
Earnings before interest and tax (EBIT) (in m€)	<b>7,888</b>	7,863	7,695	+2.2
EBIT margin (in %)	<b>9.2</b>	8.9	8.9	-
Net financial assets (m€)*	<b>19,787</b>	19,787	19,520	+1.4
<b>Motorcycles Segment</b>				
Sales (units)	<b>164,153</b>	164,153	145,032	+13.2
Earnings before interest and tax (EBIT) (in m€)	<b>207</b>	207	187	+10.7
EBIT margin (in %)	<b>9.1</b>	9.1	9.0	+0.1 pp
<b>Financial Services</b>				
Earnings before tax (EBT) (in m€)	<b>2,207</b>	2,207	2,166	+1.9
Return on Equity (in %)	<b>18.1</b>	18.1	21.2	-3.1 pp
Penetration rate (in %)**	<b>46.8</b>	46.8	49.6	-2.8 pp
Credit loss ratio (in %)**	<b>0.34</b>	0.34	0.32	+0.02 pp



# BMW GROUP Q3-2018. HIGH VOLATILITY AND COMPETITIVE MARKETS AS WELL AS INVESTMENTS IN FUTURE IMPACTED Q3-2018 RESULT.

BMW Group	Q3-2018	Q3-2017*	Change in %
Earnings before tax – Group (in m€)	<b>1,845</b>	2,503	-26.3
EBT margin (in %) – Group	<b>7.5</b>	10.6	-3.1 pp
<b>Automotive Segment</b>			
Automotive sales (units)	<b>592,303</b>	590,415	+0.3
Earnings before interest and tax (EBIT) (in m€)	<b>930</b>	1,758	-47.1
EBIT margin (in %)	<b>4.4</b>	8.6	-4.2 pp
<b>Motorcycles Segment</b>			
Sales (units)	<b>39,818</b>	39,429	+1.0
Earnings before interest and tax (EBIT) (in m€)	<b>33</b>	53	-37.7
EBIT margin (in %)	<b>6.9</b>	10.4	-3.5 pp
<b>Financial Services</b>			
Earnings before tax (EBT) (in m€)	<b>548</b>	609	-10.0
Penetration rate (in %)**	<b>49.4</b>	46.7	+2.7 pp
Credit loss ratio (in %)**	<b>0.24</b>	0.30	-0.06 pp



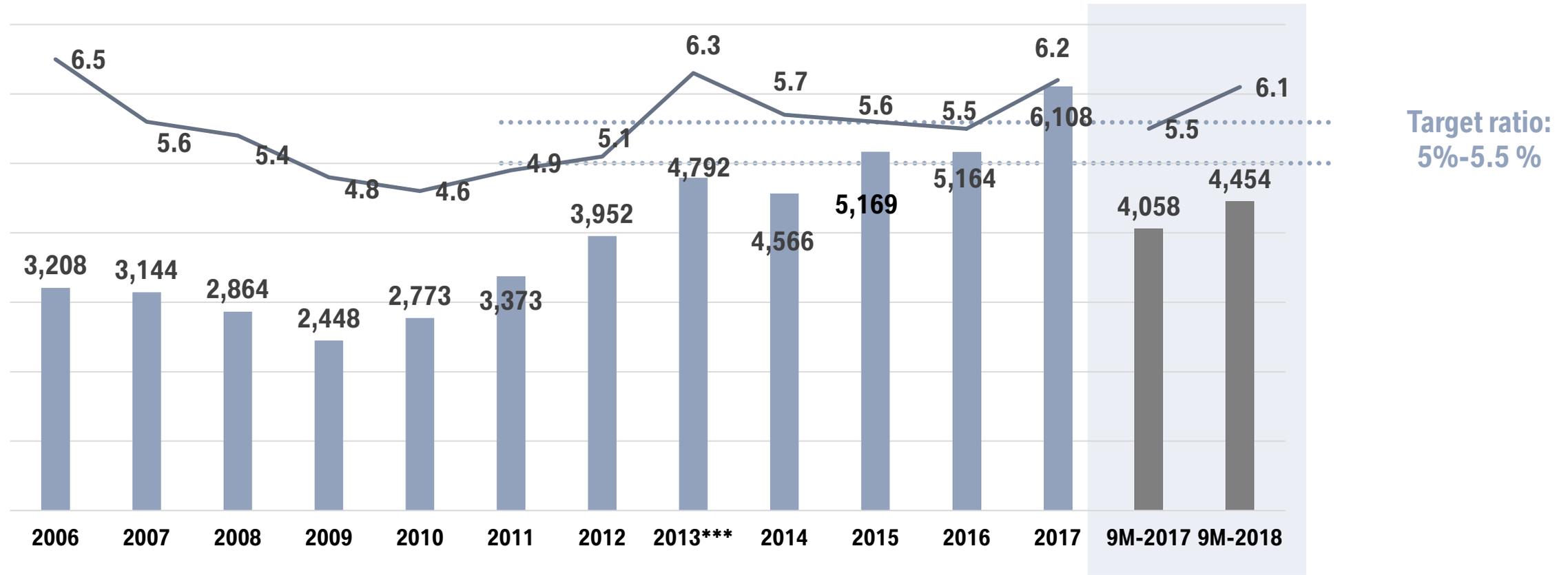
# BMW GROUP 9M-2018. DESPITE DIFFICULT MARKET ENVIRONMENT AND HIGH INVESTMENTS IN THE FUTURE THE BMW GROUP MAINTAINED ITS COURSE.

BMW Group	9M-2018	9M-2017*	Change in %
Earnings before tax – Group (in m€)	<b>7,883</b>	8,741	-9.8
EBT margin (in %) – Group	<b>10.9</b>	11.9	-1.0 pp
<b>Automotive Segment</b>			
Automotive sales (units)	<b>1,834,810</b>	1,811,234	+1.3
Earnings before interest and tax (EBIT) (in m€)	<b>4,730</b>	5,879	-19.5
EBIT margin (in %)	<b>7.6</b>	9.4	-1.8 pp
<b>Motorcycles Segment</b>			
Sales (units)	<b>126,793</b>	127,818	-0.8
Earnings before interest and tax (EBIT) (in m€)	<b>208</b>	282	-26.2
EBIT margin (in %)	<b>12.5</b>	15.4	-2.9 pp
<b>Financial Services</b>			
Earnings before tax (EBT) (in m€)	<b>1,714</b>	1,793	-4.4
Penetration rate (in %)	<b>49.4</b>	46.7	+2.7 pp
Credit loss ratio (in %)	<b>0.24</b>	0.30	-0.06 pp



# THE BMW GROUP IS COMMITTED TO PLAYING A KEY ROLE IN TOMORROW'S MOBILITY AND IS INVESTING SUBSTANTIAL AMOUNTS IN NEW TECHNOLOGIES.

**R&D Expenditure\*** [in m€, HGB]  
**R&D Ratio\*\*** [in %, HGB]



HGB: German Commercial Code

\* R&D Expenditure: Research and development expenses plus capitalized research and development cost minus amortization of capitalized development costs.

\*\* R&D Ratio: R&D expenditure divided by Group revenues.

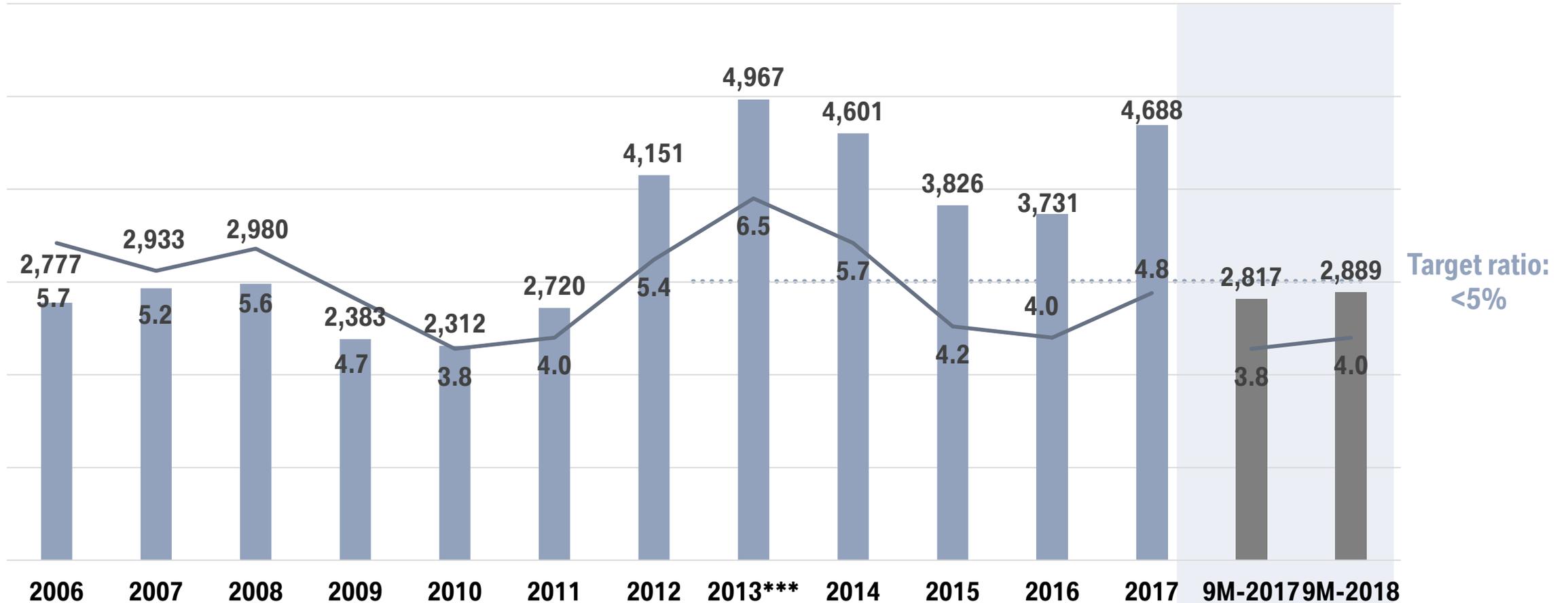
\*\*\* 2013 figures have been adjusted in accordance with IAS 8.



# TIGHT MANAGEMENT OF CAPITAL EXPENDITURE TO ACHIEVE TARGET RATIO.

**BMW Group Capital Expenditure\***  
[in m€]

**Capex Ratio\*\***  
[in %]



\* Capital Expenditure: additions to property, plant and equipment and other intangible assets (definition has been changed in 2016).

\*\* Capital expenditure ratio: Capital expenditure divided by Group revenues.

\*\*\* 2013 figures have been adjusted in accordance with IAS 8.



# OUTLOOK FOR 2018.



## BMW GROUP

Moderate decrease of pre-tax earnings compared to the previous year\*



## AUTOMOTIVE

Deliveries slightly higher than the previous year  
Revenues slightly lower than the previous year  
EBIT margin at least 7%



## MOTORCYCLES

Slight increase in deliveries compared to the previous year  
EBIT margin in target corridor of 8-10%



## FINANCIAL SERVICES

Return on equity of at least 14%, slight decrease

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# BMW, ROLLS ROYCE, MINI – STRONG PREMIUM BRANDS AS THE BASIS FOR BMW GROUP'S SUCCESS.

The pinnacle of  
automobile luxury

Rolls-Royce  
Motor Cars Limited

Sheer driving  
pleasure

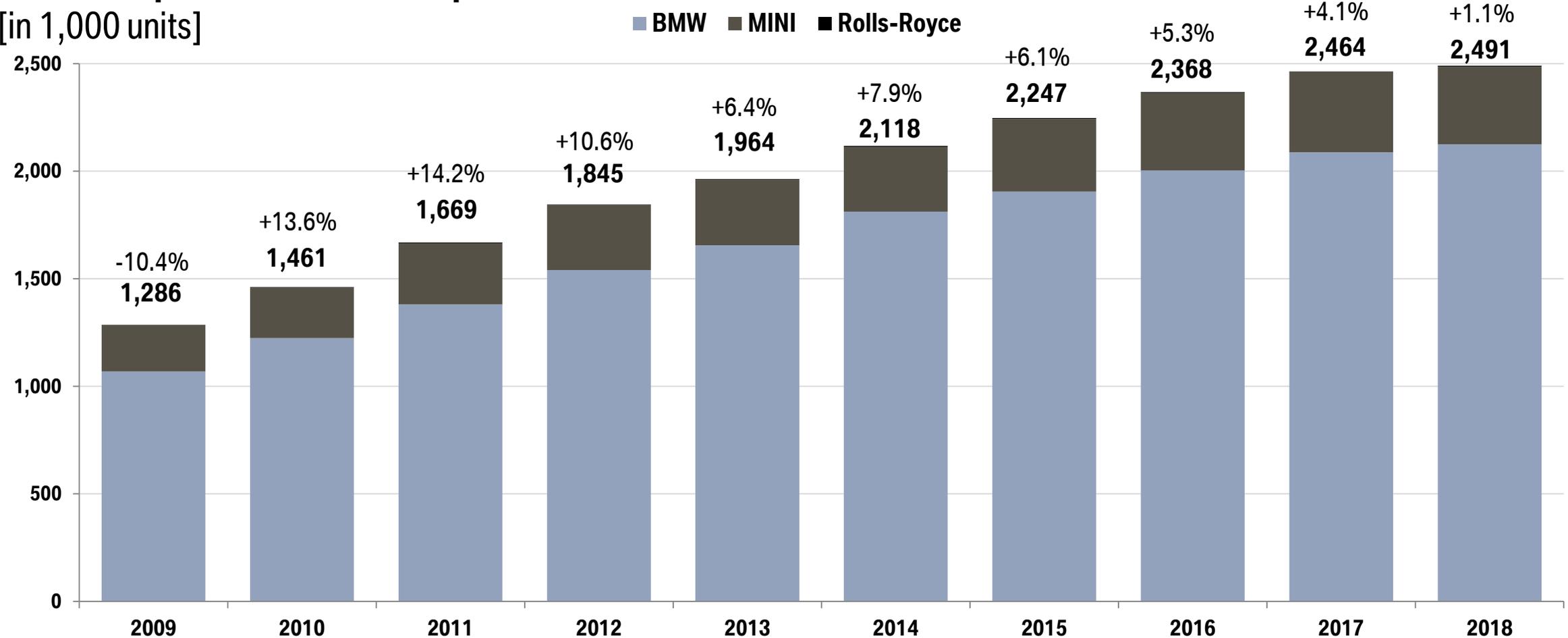


The world's most exciting  
premium small car brand



# STRONG BMW GROUP RETAIL SALES DEVELOPMENT SINCE 2009.

## BMW Group Retail sales development [in 1,000 units]

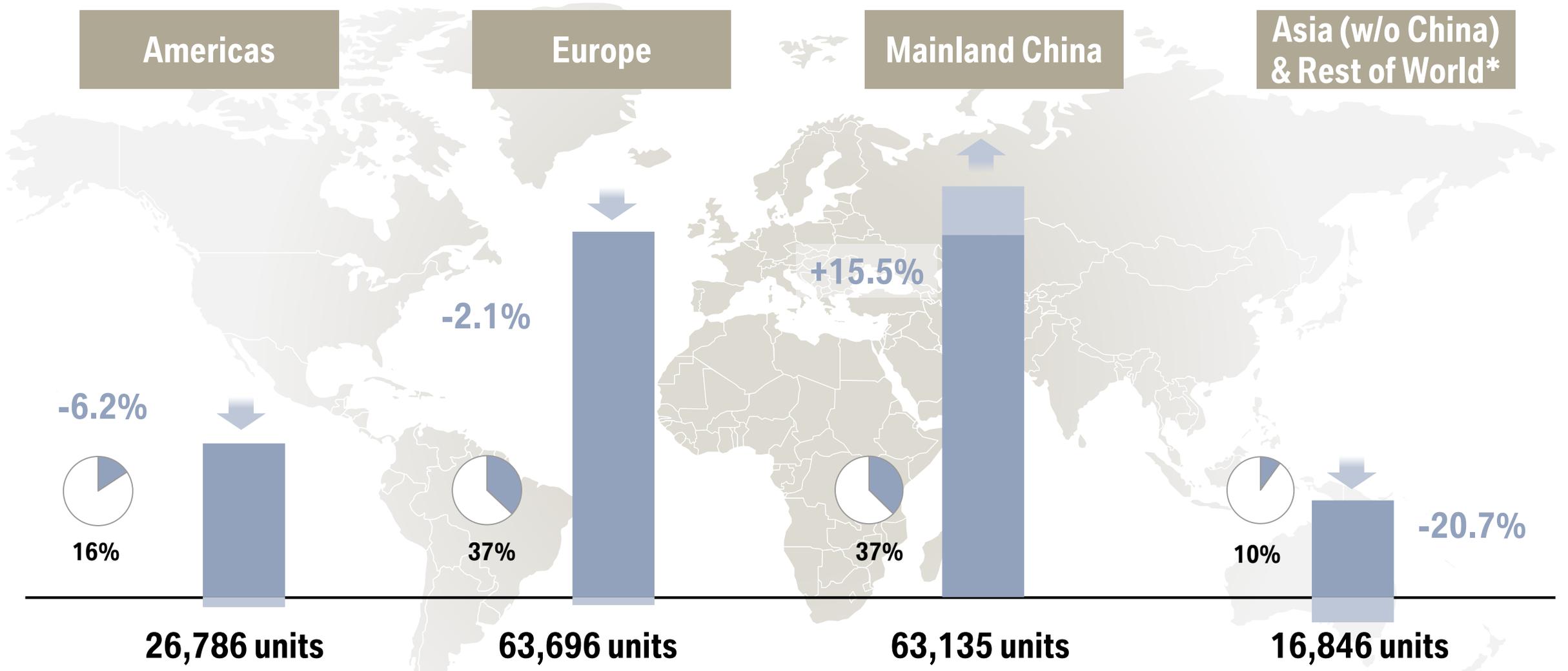


# BMW GROUP SALES CONTINUE TO GROW THROUGH JANUARY 2019.

<b>BMW GROUP</b>	<b>170,463</b>	<b>+0.5%</b>
	<b>149,616</b>	<b>+0.8%</b>
	<b>20,575</b>	<b>-1.7%</b>
Rolls-Royce Motor Cars Limited	<b>272</b>	<b>+30.1%</b>
<b>BMW Motorrad</b>	<b>8,578</b>	<b>+1.5%</b>



# BMW GROUP AUTOMOTIVE: BALANCED SALES DISTRIBUTION AND SLIGHT YTD-01/2019 GROWTH OF +0.5% TO A NEW RECORD OF 170,463 VEHICLES.



# BMW GROUP AUTOMOTIVE MAJOR MARKETS. DELIVERIES TO CUSTOMERS YTD-01/2019.

Deliveries of automobiles		YTD-01/2019	YTD-01/2018	Change in %
<b>Europe</b>		<b>63,696</b>	<b>65,086</b>	<b>-2.1</b>
thereof	Germany	22,956	24,627	-6.8
	Great Britain	10,399	9,997	4.0
<b>Americas</b>		<b>26,786</b>	<b>28,545</b>	<b>-6.2</b>
thereof	USA	20,559	21,953	-6.3
<b>Asia</b>		<b>75,881</b>	<b>71,083</b>	<b>6.7</b>
thereof	China Mainland	63,135	54,675	15.5
	thereof BBA retail sales	48,419	38,816	24.7
<b>Rest of the World*</b>		<b>4,100</b>	<b>4,839</b>	<b>-15.3</b>
<b>Total</b>		<b>170,463</b>	<b>169,553</b>	<b>0.5</b>

\*includes Rolls Royce sales figures



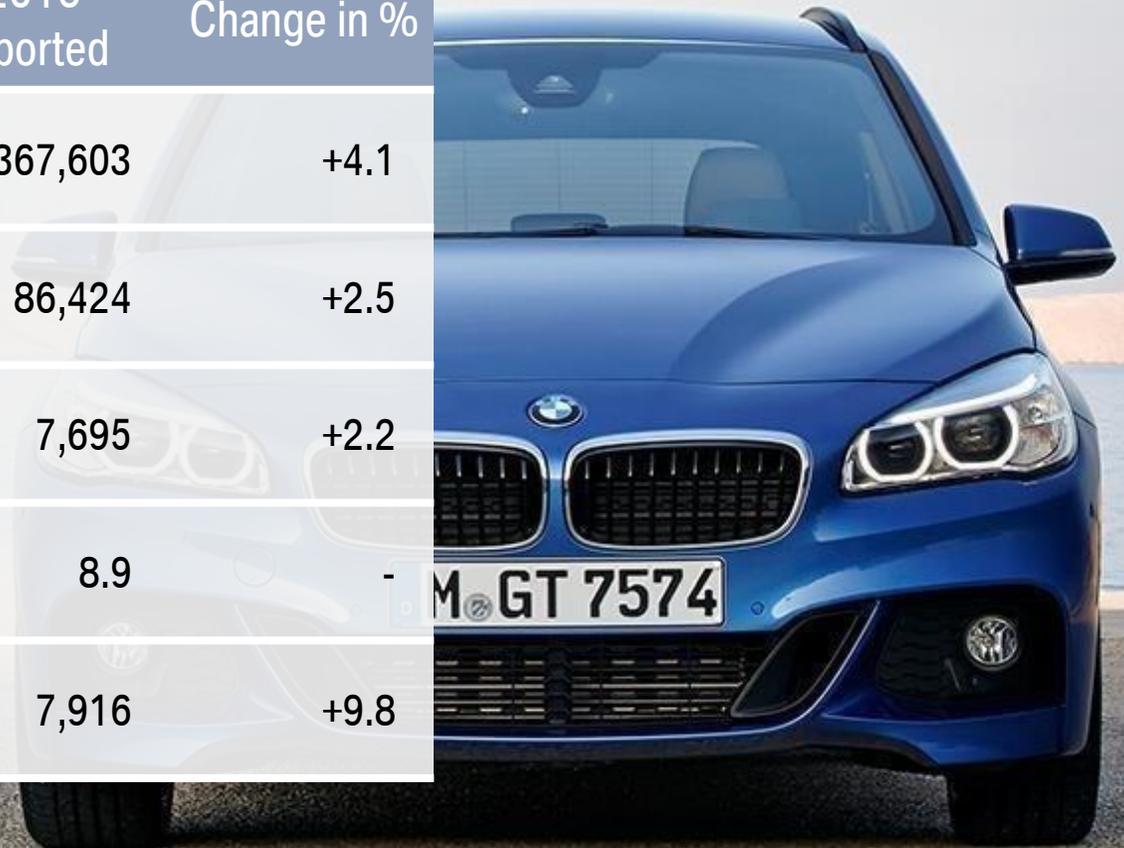
# DELIVERIES TO CUSTOMERS BY SERIES OR BRAND YTD-01/2019.

Deliveries of automobiles	YTD-01/2019	YTD-01/2018	Change in %
1 Series	10,860	15,020	-27.7
2 Series	6,939	10,499	-33.9
3 Series	25,800	28,989	-11.0
4 Series	6,775	6,333	7.0
5 Series	25,543	28,720	-11.1
6 Series	1,681	1,477	13.8
7 Series	3,780	3,909	-3.3
8 Series	380	-	-
X1	18,763	22,481	-16.5
X2	5,916	-	-
X3	22,818	9,575	-
X4	4,397	3,211	36.9
X5	10,848	12,924	-16.1
X6	2,352	3,128	-24.8
BMW i	2,748	2,138	28.5
<b>BMW Total</b>	<b>149,616</b>	<b>148,413</b>	<b>0.8</b>
<b>MINI Total</b>	<b>20,575</b>	<b>20,931</b>	<b>-1.7</b>
<b>Rolls Royce Total</b>	<b>272</b>	<b>209</b>	<b>30.1</b>
<b>BMW Group Total</b>	<b>170,463</b>	<b>169,553</b>	<b>0.5</b>



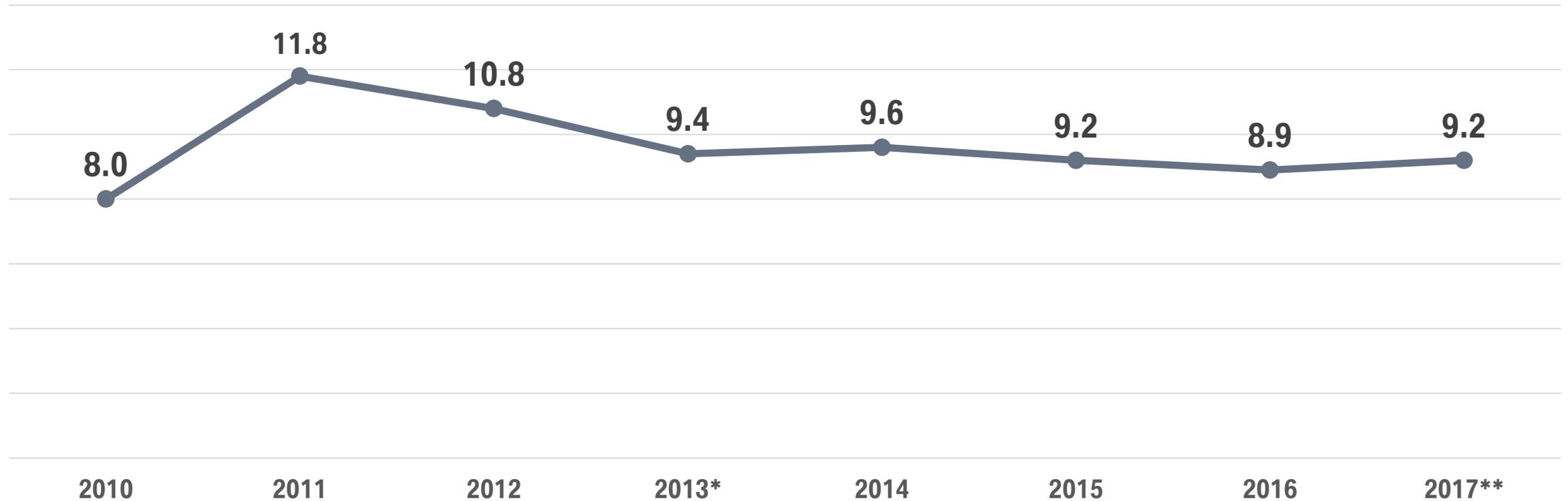
# FY-2017 AUTOMOTIVE SEGMENT: EBIT MARGIN IN TARGET RANGE OF 8-10% AS FORECAST.

In m€	2017 adjusted*	2017 reported	2016 reported	Change in %
Automotive sales (units)	<b>2,463,526</b>	2,463,526	2,367,603	+4.1
Revenues (in m€)	<b>85,742</b>	88,581	86,424	+2.5
Earnings before interest and tax (EBIT) (in m€)	<b>7,888</b>	7,863	7,695	+2.2
EBIT margin (in %)	<b>9.2</b>	8.9	8.9	-
Earnings before tax (EBT) (in m€)	<b>8,717</b>	8,691	7,916	+9.8



# AUTOMOTIVE SEGMENT EBIT MARGIN. CORE BUSINESS REMAINS ON TRACK FOR SUCCESS.

## EBIT margin [in %]



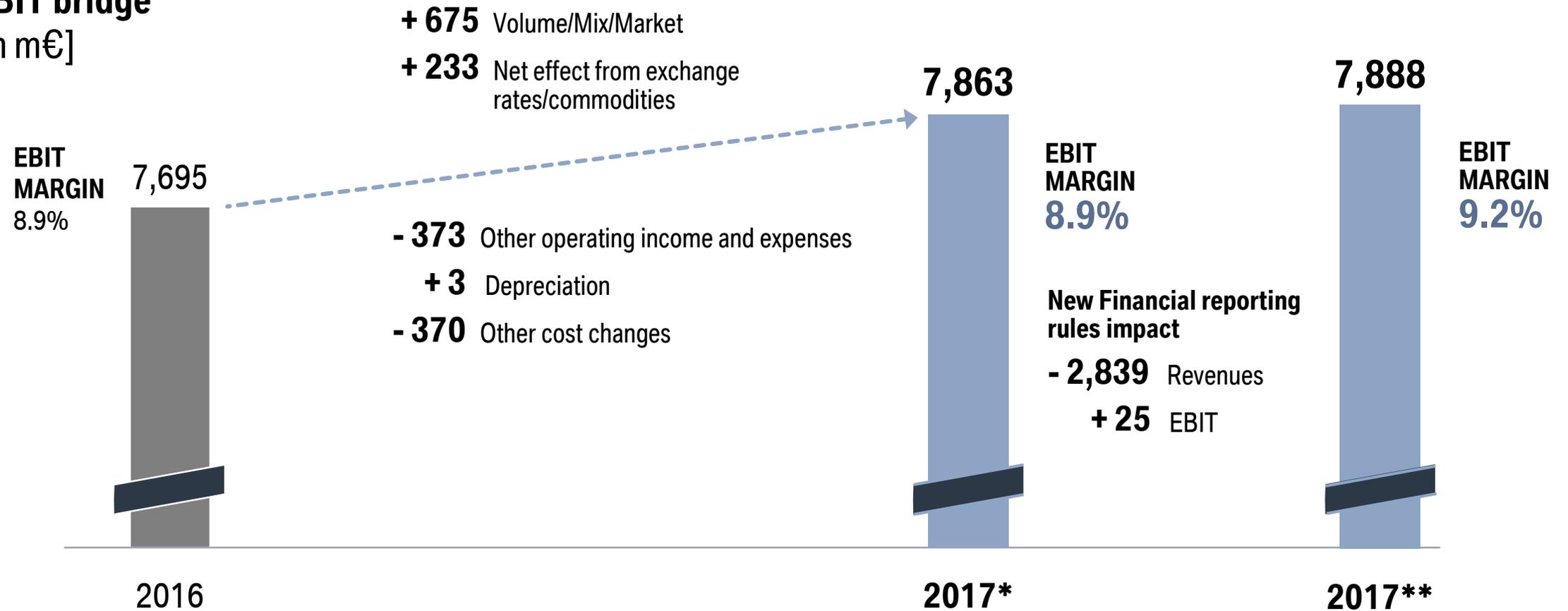
\* 2013 figures have been adjusted in accordance with IAS 8

\*\* adjusted value for 2017



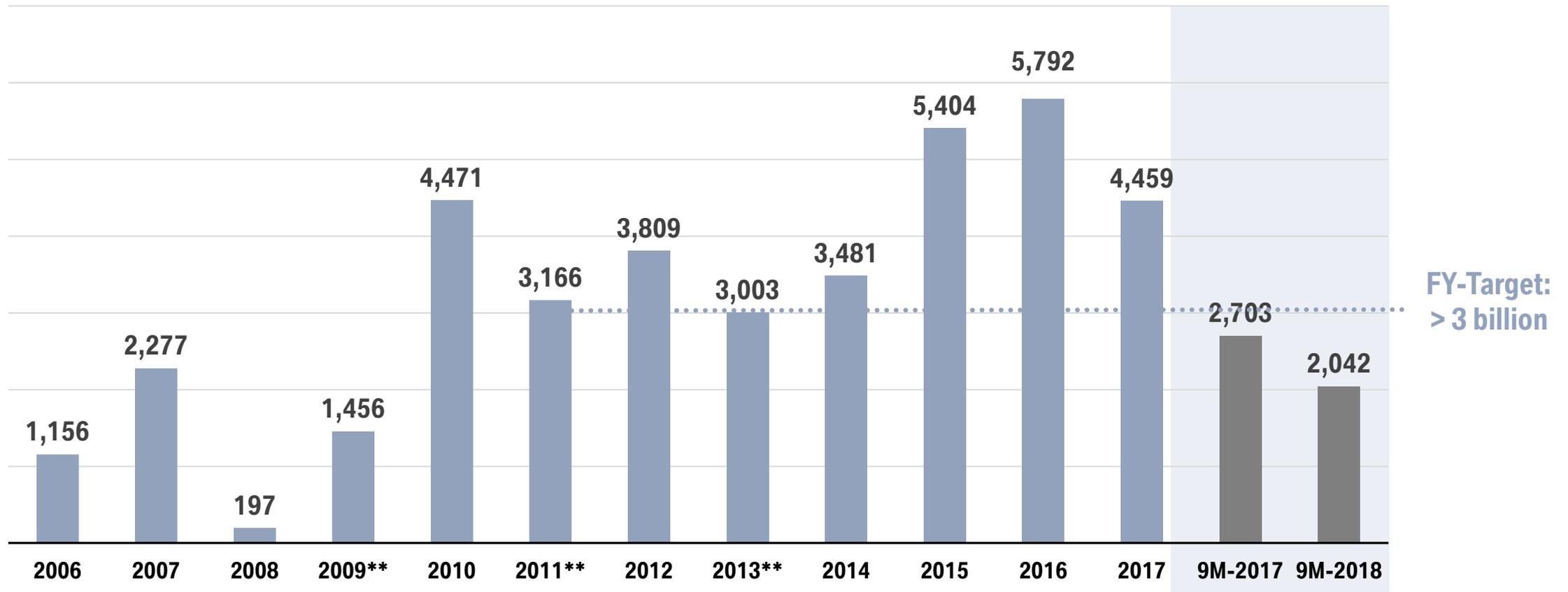
# EBIT BRIDGE FY-2017 IN AUTOMOTIVE SEGMENT SHOWS POSITIVE EFFECTS FROM VOLUME AND MODEL MIX.

## EBIT bridge [in m€]



# FREE CASH FLOW IN AUTOMOTIVE SEGMENT REMAINS STRONG, DESPITE SIGNIFICANTLY HIGHER INVESTMENTS.

## Free Cash Flow (Automotive)\* [in m€]



# A STRONG PRODUCT MOMENTUM AND THE MIX IMPROVEMENT WILL FOSTER GROWTH AND PROFITABILITY.



BMW i8 Roadster



BMW 8 Series



BMW Z4



Rolls Royce Cullinan



BMW 3 Series



...



MINI BEV\*



BMW X2



BMW X5



BMW X6\*\*



BMW X7



...



# THE BMW Z4. FREEDOM ON FOUR WHEELS.



# THE NEW BMW 3 SERIES SEDAN. SPORTY DRIVING PLEASURE, NEW DESIGN LANGUAGE, AND TRAILBLAZING DRIVER ASSISTANCE TECHNOLOGY.



# THE BMW X7. FUSION OF DRIVING PLEASURE AND LUXURY.



# BMW 8 SERIES COUPÉ & CONVERTIBLE. THE PINNACLE OF SPORTS PERFORMANCE AND EXCLUSIVITY.



# BMW CONCEPT M8 GRAN COUPÉ. A NEW INTERPRETATION OF LUXURY FOR THE BMW BRAND.



# MODEL OFFENSIVE. STRONG GROWTH IN THE X FAMILY.



**BMW X2**



**BMW X3**



**BMW X4**



**BMW X5**



**BMW X6**



**BMW X7**

# THE NEW ROLLS-ROYCE CULLINAN – EFFORTLESS EVERYWHERE. LUXURY, PERFORMANCE AND USABILITY NOT SEEN BEFORE IN THE SUV MARKET.



# THE NEW BMW X2. EXCITING LOOKS, SPARKLING DYNAMICS.



# THE NEW BMW X3. NEW LEVEL OF SPORTINESS, SHARPER DESIGN, SEMI-AUTOMATED DRIVING AND CUTTING-EDGE CONNECTIVITY.

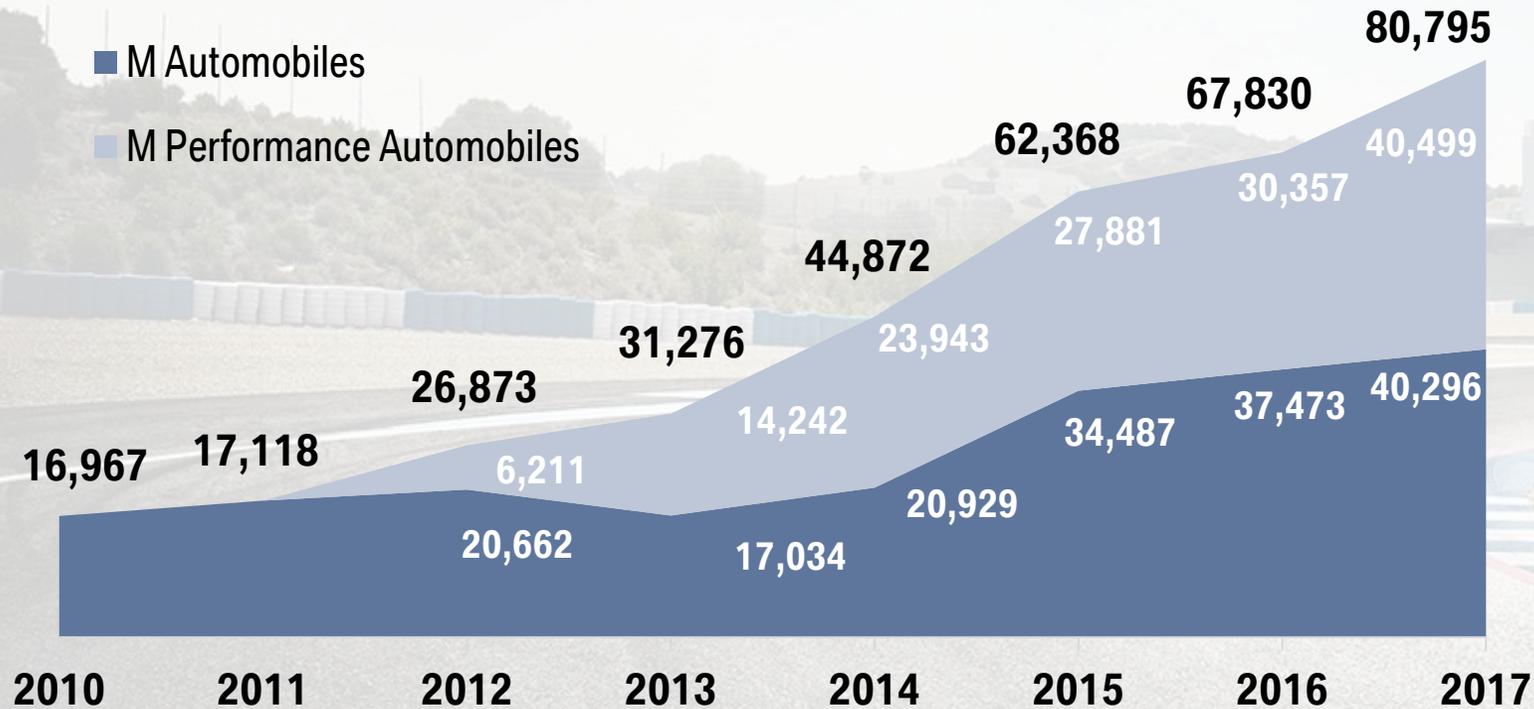


# THE NEW ROLLS-ROYCE PHANTOM. PURSUIT OF PERFECTION, VISIONARY ENGINEERING & AESTHETIC ACUITY.



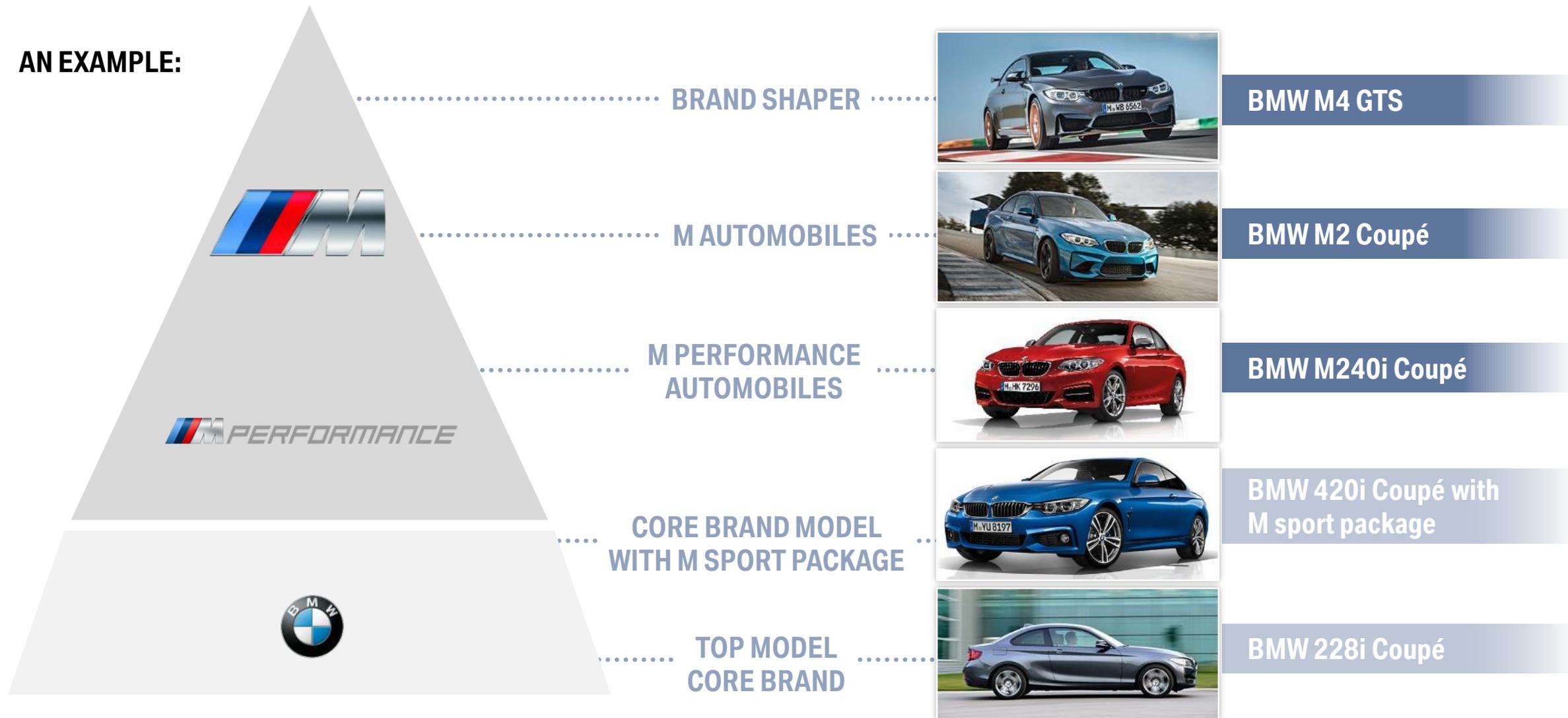
# STRONG PERFORMANCE OF M PRODUCTS SERVES AS A STARTING POINT FOR FURTHER GROWTH.

## Sales Volume BMW M and M Performance Automobiles



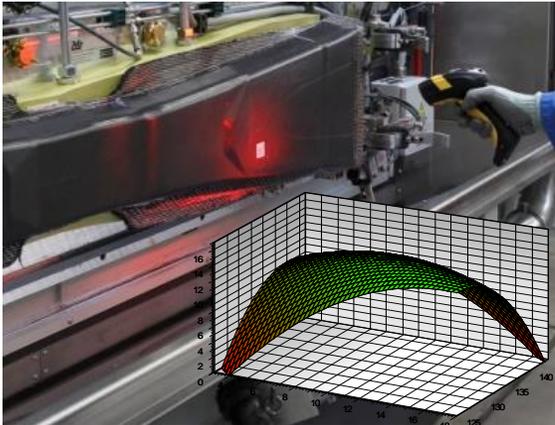
# BMW M AUTOMOBILES ARE THE VERY SPORTY AND DYNAMIC END OF OUR MODEL RANGE.

AN EXAMPLE:



# INTELLIGENT AND INNOVATIVE PRODUCTION. DIGITALIZATION CREATES NEW OPPORTUNITIES.

## Data and Analytics

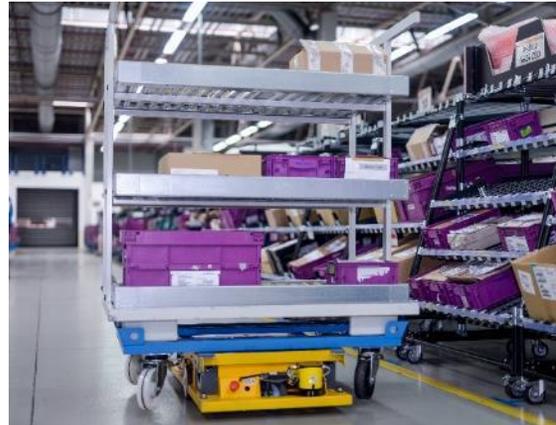


Internet-of-Things  
Architecture

Data Management for Planning  
and Control

Cyber Security

## Smart Logistics

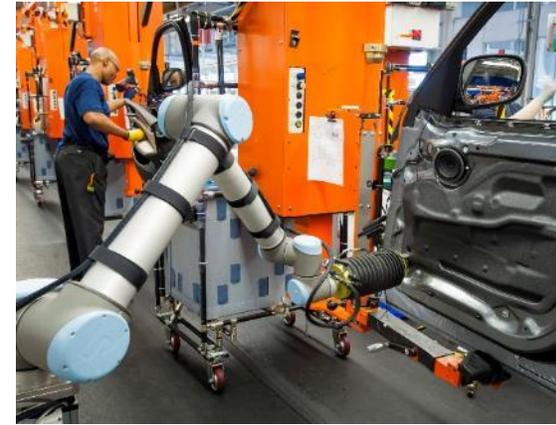


Autonomous Transport Systems

Global Supply Chain  
Visibility and Control

Integrated Supplier Networks

## Innovative Automation



Collaborative Robot Systems

Context-sensitive Worker  
Support Systems

Reorganization of Work

## Additive Manufacturing



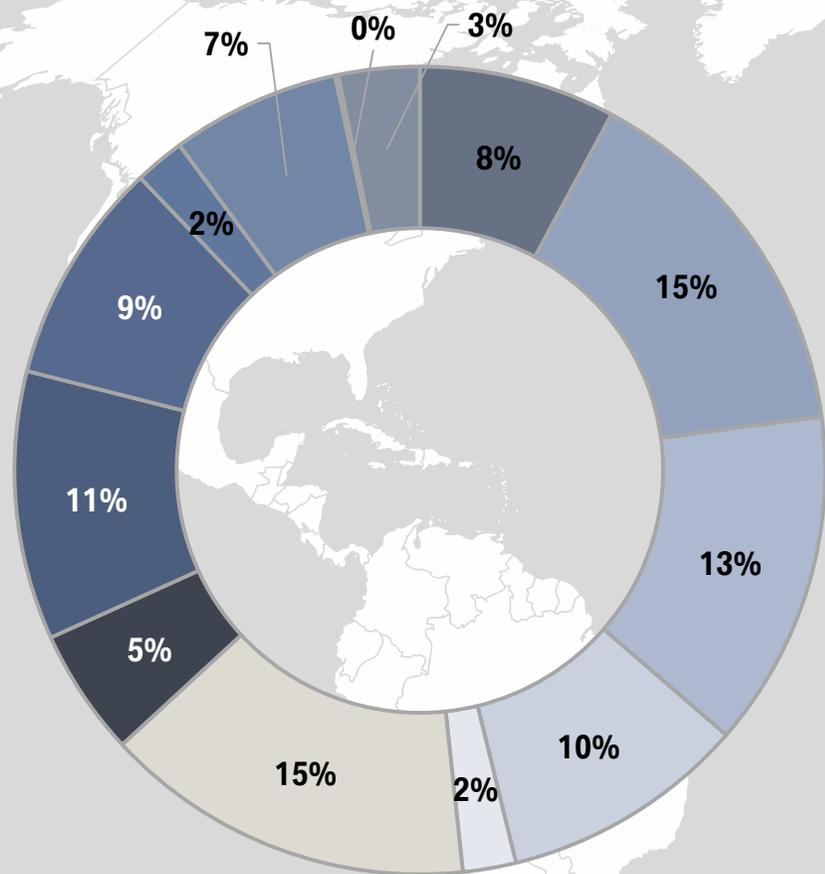
Laminate or Metal

Serial Production  
and Rapid Prototyping

New Individualization



# AUTOMOBILE PRODUCTION BY PLANT IN 2017.



■ Munich, Germany	BMW 3, 4 series	196,455
■ Dingolfing, Germany	BMW 3, 4, 5, 6, 7 series	376,580
■ Regensburg, Germany	BMW 1, 2, 3, 4 series, X1, X2	338,259
■ Leipzig, Germany	BMW 1, 2 series, i3, i8	246,043
■ Rossllyn, South Africa	BMW 3 series, X3***	53,105
■ Spartanburg, USA	BMW X3, X4, X5, X6	371,316
■ Dadong, China*	BMW 5 series	127,440
■ Tiexi, China*	BMW 1, 2, 3 series, X1	269,309
■ Oxford, UK	MINI Hatch, MINI Clubman	223,817
■ Graz, Austria (Magna Steyr)**	BMW 5series	50,272
■ Born, Netherlands (VDL Nedcar)**	MINI Hatch, Conv., Countryman; BMW X1	168,969
■ Goodwood, UK	Rolls-Royce	3,308
■ Assembly plants		80,868
<b>Sum</b>		<b>2,505,741</b>

\* Joint venture BMW Brilliance Automotive Ltd., Shenyang

\*\* Contract production

\*\*\* X3 production as of 04/2018



# CONTENT.

1	STRATEGY NUMBER ONE NEXT	8	FINANCIAL SERVICES
2	E-MOBILITY	9	MARKETS
3	AUTONOMOUS DRIVING	10	SUSTAINABILITY
4	MOBILITY SERVICES	11	BMW SHARES
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6	AUTOMOTIVE	13	CONTACT & CALENDAR
7	<b>MOTORCYCLES</b>		

# BMW MOTORRAD. WIDER RANGE THAN EVER BEFORE.

ADVENTURE



TOUR



SPORT



ROADSTER



HERITAGE



URBAN  
MOBILITY



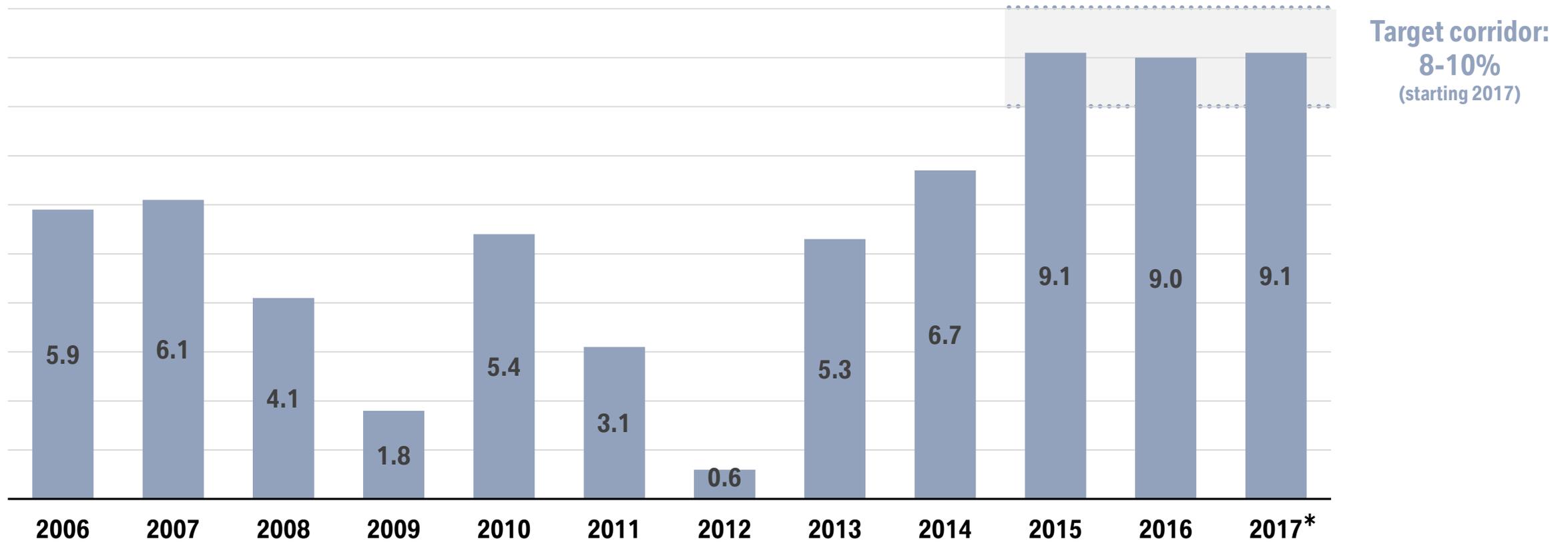
# FY-2017 MOTORCYCLES SEGMENT. INCREASE IN DELIVERIES, SALES AND EARNINGS.

In m€	2017 adjusted*	2017 reported	2016 reported	Change in %
Sales (units)	<b>164,153</b>	164,153	145,032	+13.2
Revenues (in m€)	<b>2,272</b>	2,283	2,069	+10.3
Earnings before interest and tax (EBIT) (in m€)	<b>207</b>	207	187	+10.7
EBIT margin (in %)	<b>9.1</b>	9.1	9.0	+0.1 pp
Earnings before tax (EBT) (in m€)	<b>205</b>	205	185	+10.8



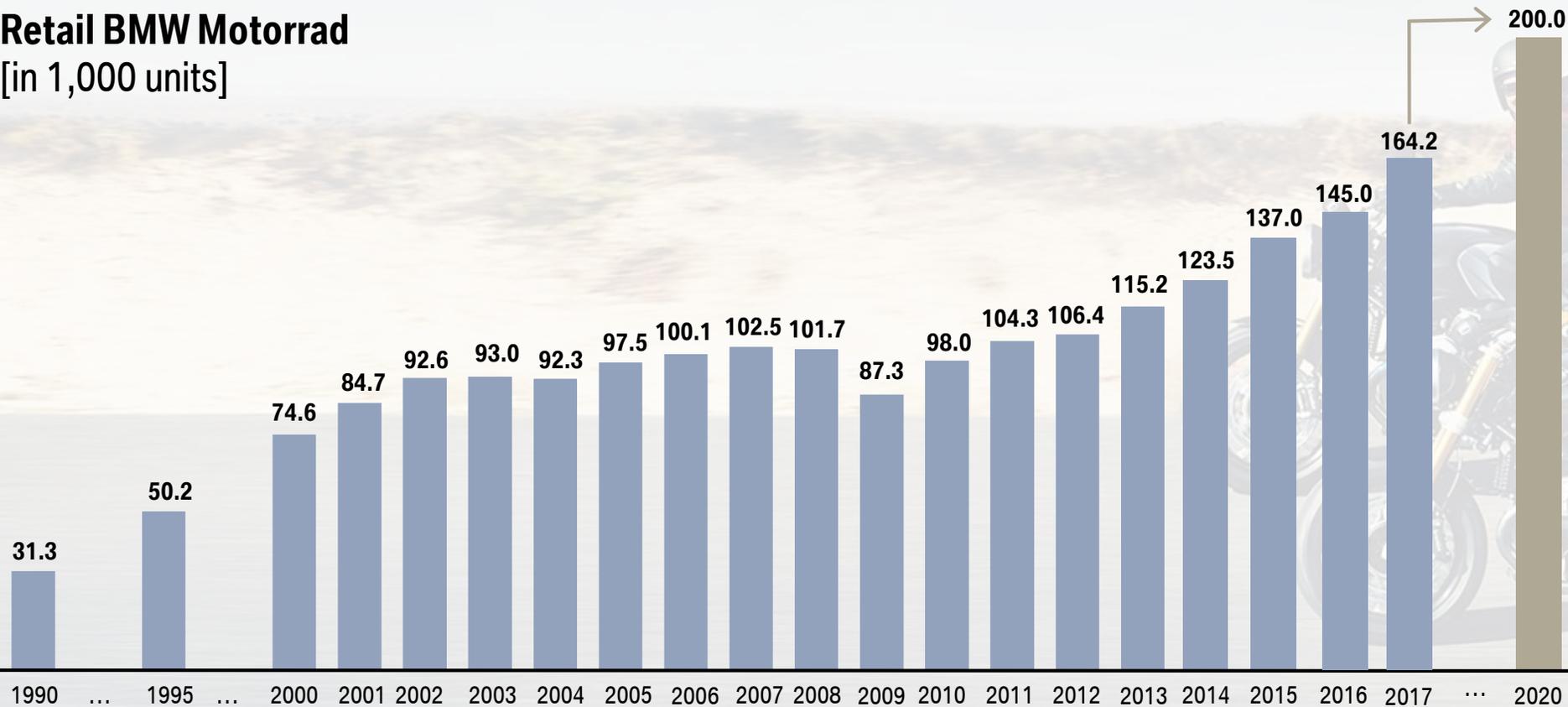
# SUCCESSFUL FY 2017 FOR BMW MOTORRAD. EBIT MARGIN WITHIN TARGET CORRIDOR OF 8-10%.

## EBIT margin development BMW Motorrad [in %]



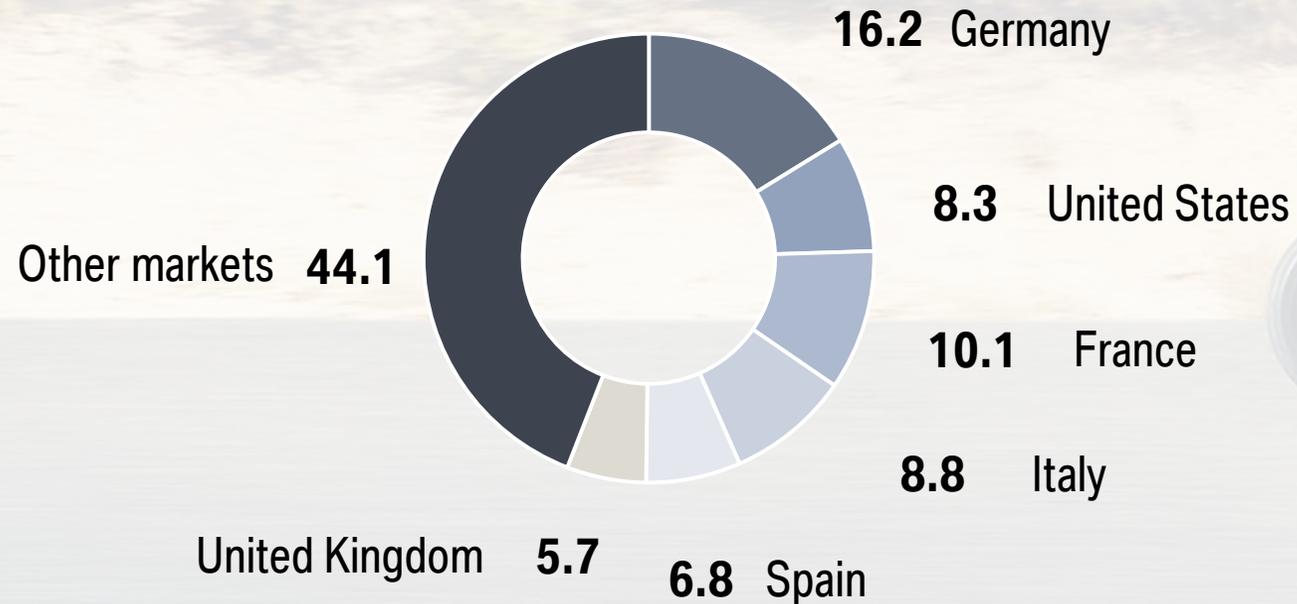
# STRONG BMW MOTORRAD RETAIL SALES 1990 TO 2017 AND NEW SALES TARGET 2020.

**Retail BMW Motorrad**  
[in 1,000 units]



# MOST IMPORTANT MARKETS FOR BMW MOTORCYCLES IN 2017.

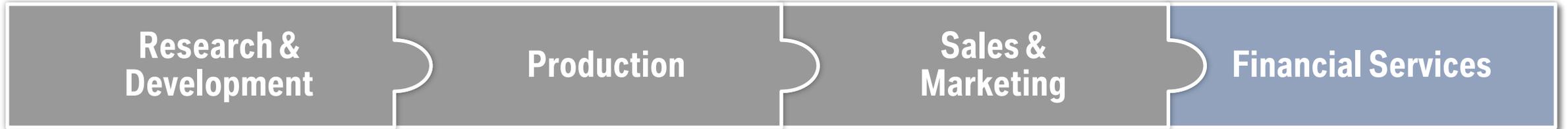
**Retail BMW Motorrad by regions**  
[in %]



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# TODAY SF FULFILLS ITS VALUE CONTRIBUTION ROLE WITHIN THE GROUP.



## Support of Sales



**Penetration Rate: 46.8%** (31.12.2017)

- Financing Partners of BMW Group.
- Strengthen Automotive Brands of BMW Group.

## Customer Interface



**Customers: 4.9 Million** (31.12.2017)

- Win new Customers for BMW Group.
- Service and Loyalize all Customers for BMW Group.

## Profit Contribution



**Return on Equity > 14%** (Target)

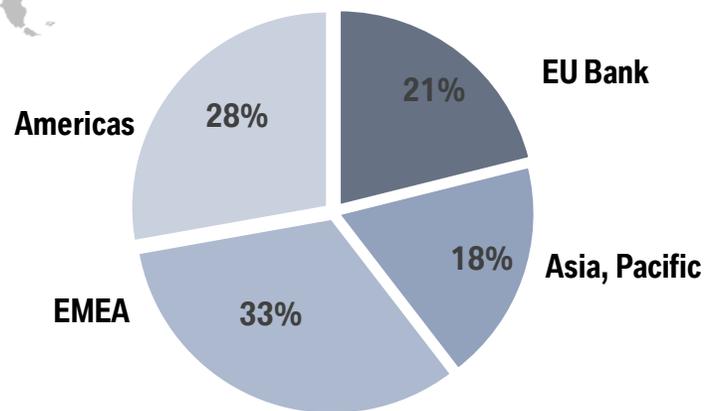
- Significant Profit Contribution to BMW Group.

# BMW GROUP FINANCIAL SERVICES AT A GLANCE.

## Global Presence as of 12/2017



~ 4.9 Million Serviced Retail Contracts



## Business Lines as of 12/2017



**Retail Finance**

€ 88.8 bn



**Dealer Finance**

€ 19.2 bn



**Fleet Business**

€ 12.4 bn



**ALPHERA**  
Financial Services

**Multi Make Financing**

€ 6.7 bn



**Insurance**

3.6 mn contracts



**Banking**

€ 10.4 bn



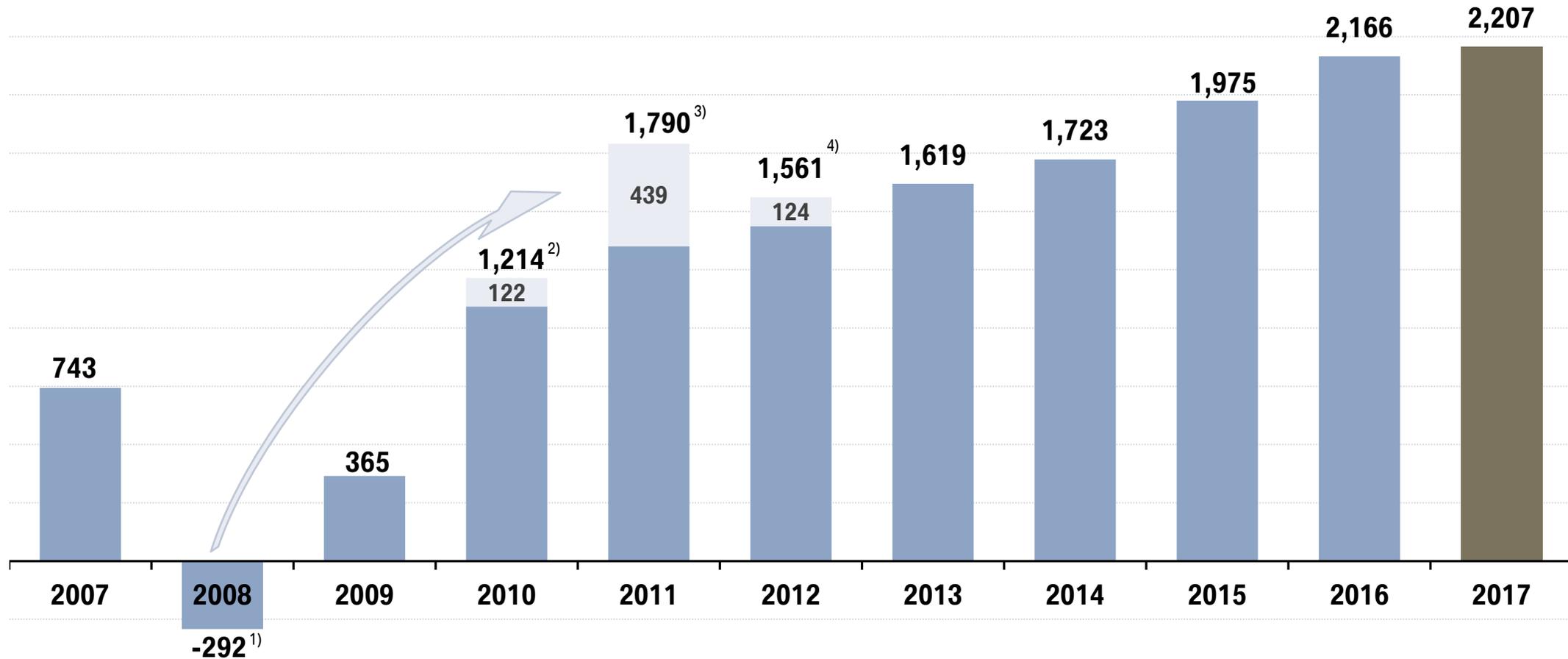
# FY-2017 FINANCIAL SERVICES SEGMENT: SUCCESSFUL FINANCIAL YEAR 2017. ROE TARGET OF >18% ACHIEVED.

In m€	FY-2017	FY-2016	Change in %
New customer contracts (units)	<b>1,828,604</b>	1,811,157	+1.0
Revenues	<b>27,567</b>	25,681	+7.3
Earnings before tax (EBT) (in m€)	<b>2,207</b>	2,166	+1.9
Return on Equity (in %)	<b>18.1</b>	21.2	-3.1 pp
Penetration rate (in %)	<b>46.8</b>	49.6	-2.8 pp
Credit loss ratio (in %)	<b>0.34</b>	0.32	+0.02 pp



# SIGNIFICANT CONTRIBUTION OF FINANCIAL SERVICES TO BMW GROUP PROFIT.

## Earnings before Tax (EBT) Financial Services [in mn €]



1) FY-08 EBT includes a negative effect of EUR 1,057 million from additional credit and residual value risk provisions.

2) FY-10 EBT includes a positive effect of EUR 122 million from better than expected off-lease business.

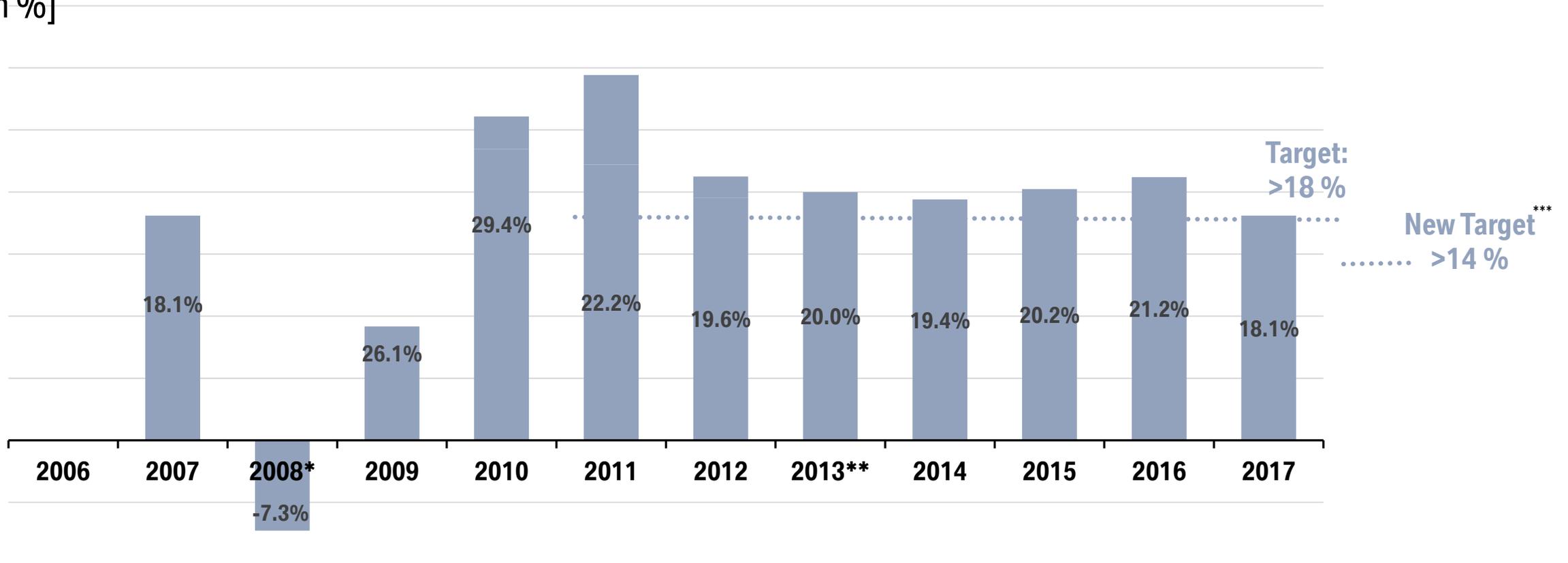
3) FY-11 EBT includes a positive effect of EUR 439 million from adjustment of residual value and credit risk provisions and a better than expected off-lease business.

4) FY-12 EBT includes a positive effect of EUR 124 million from better than expected off-lease business.



# RETURN ON EQUITY (ROE) FINANCIAL SERVICES. NEW TARGET ROE OF >14% FROM 2018.

## Return on equity (ROE) Financial Services [in %]



\* FY-08 RoE includes a negative PBT effect of EUR 1,057 million from additional credit and residual value risk provisions (adjusted RoE: 19.2%) (AR-2008 pg. 14).

\*\* 2013 figures have been adjusted in accordance with IAS 8.

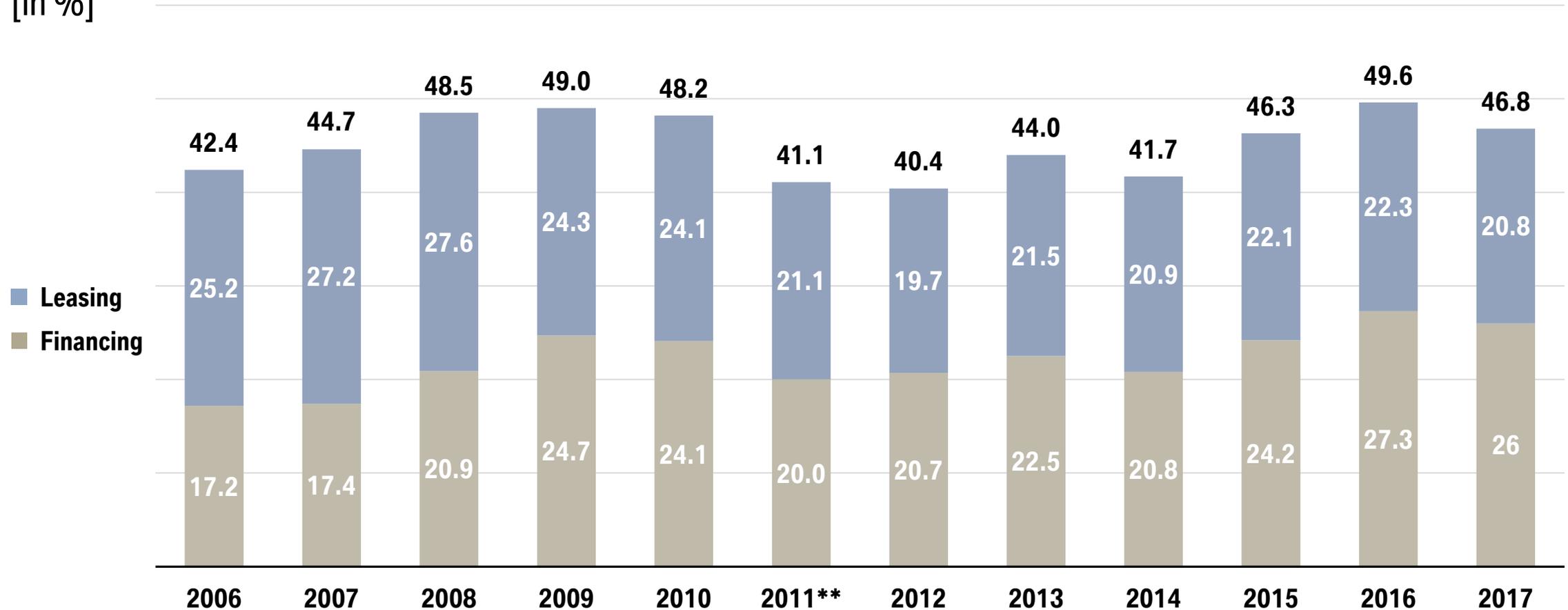
No quarterly equity reporting on segment level in 2006.

\*\*\* New ROE Target starting 2018



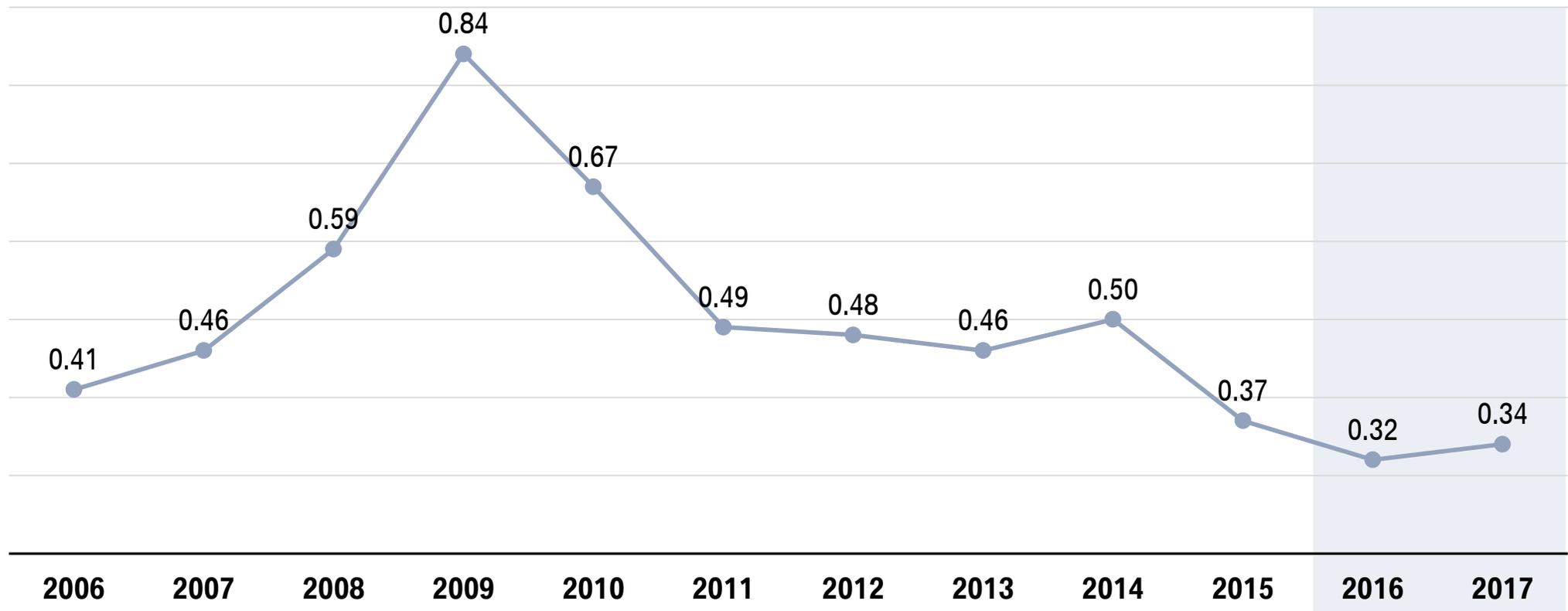
# BMW GROUP FINANCIAL SERVICES PENETRATION RATE RETAIL BUSINESS.

## Penetration rate Retail business\* [in %]



# BMW GROUP FINANCIAL SERVICES. SOLID DEVELOPMENT OF CREDIT LOSS RATIO.

## Credit loss ratio\* [in %]



# ALPHABET PROVIDES INNOVATIVE AND HOLISTIC MOBILITY SERVICES FOR CORPORATE CUSTOMERS



- Alphabet country presence
- 4 business cooperation countries



Alphabet (incl. Business Lines)  
in m€

4<sup>th</sup> largest European fleet management company.

Stable profit contribution, taking into account SF profitability target requirements.

Tailor-made, innovative Business Mobility Solutions including Corporate Car Sharing and Mobility Apps.

Serving 85.000 corporate customers in 17 European countries, Australia and China with a team of ~2,900 people.

Multi Make portfolio of 680,000 vehicles with a BMW share of 33%.

# THE BUSINESS MOBILITY SOLUTIONS ARE A HOLISTIC APPROACH AND SERVE ALL CUSTOMER NEEDS

## Funding Solutions

-  Operating Lease
-  Financial Lease
-  Sale and Leaseback
-  Motivational Leasing

## Fleet Management Services

-  Maintenance and Repair
-  Tyre & Fuel Management
-  Customer & Online Service
-  Accident Management
-  Roadside Assistance
-  Rental Services
-  Safety/Eco Driver Training
-  Insurance
-  Fine & Tax Management
-  CO2 Compensation

## Advanced Mobility Solutions

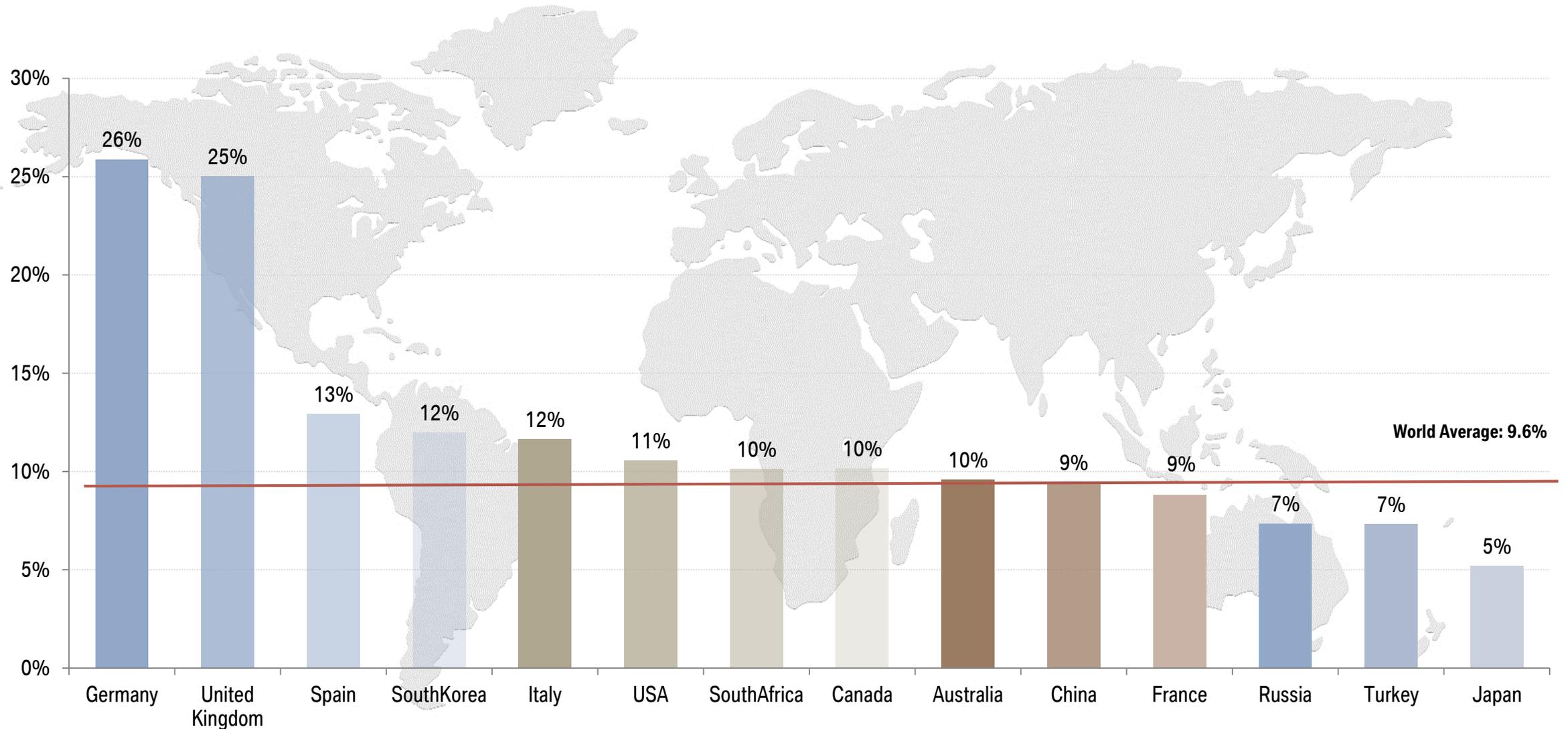
-  AlphaCity
-  AlphaElectric
-  AlphaGuide
-  AlphaFlex



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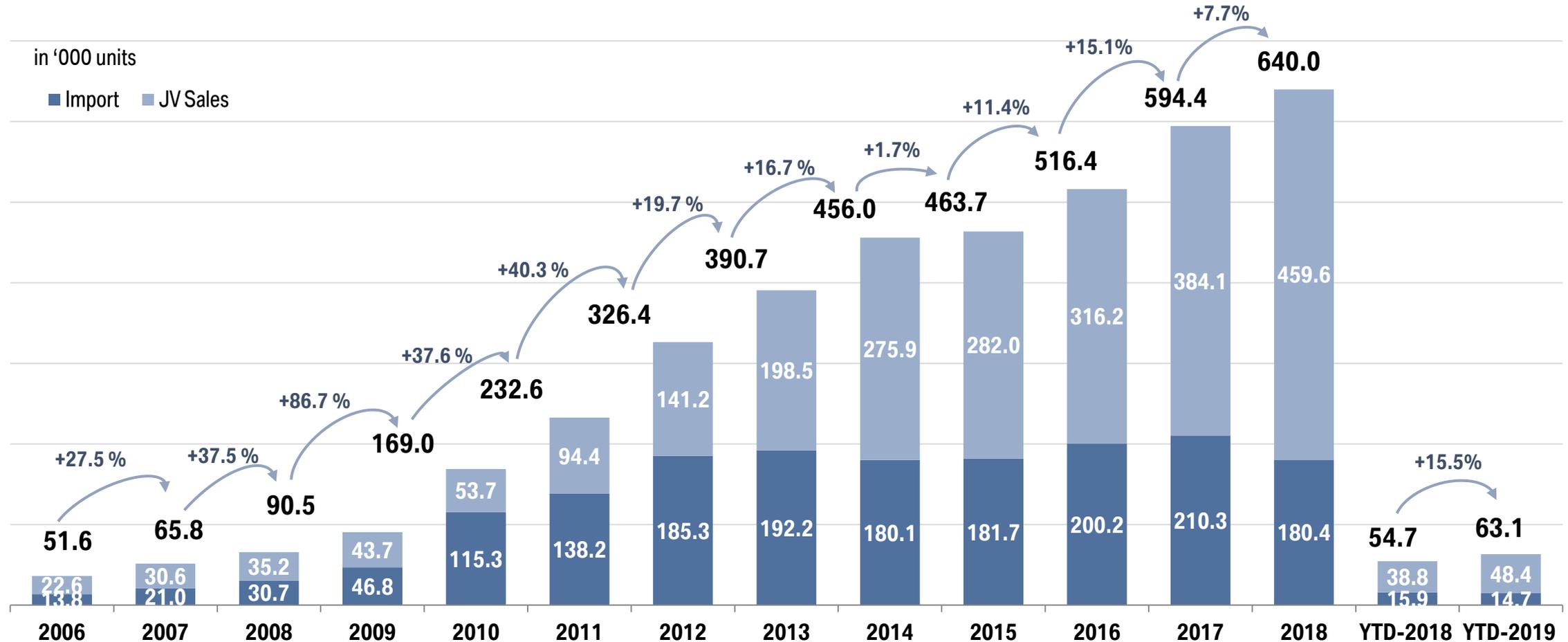
# PREMIUM SEGMENT SHARE OF TOTAL MARKET 2018.



# BMW AND MINI RETAIL SALES DEVELOPMENT IN MAINLAND CHINA YTD-01/2019.

## Share of JV Sales (through BMW Brilliance Automotive)

59% 53% 48% 32% 41% 43% 51% 61% 61% 61% 65% 72% 71% 77%



# GROWTH IN CHINA DESPITE MARKET NORMALIZATION. GROWTH OF DEALER NETWORK AND FURTHER LOCALIZATION.

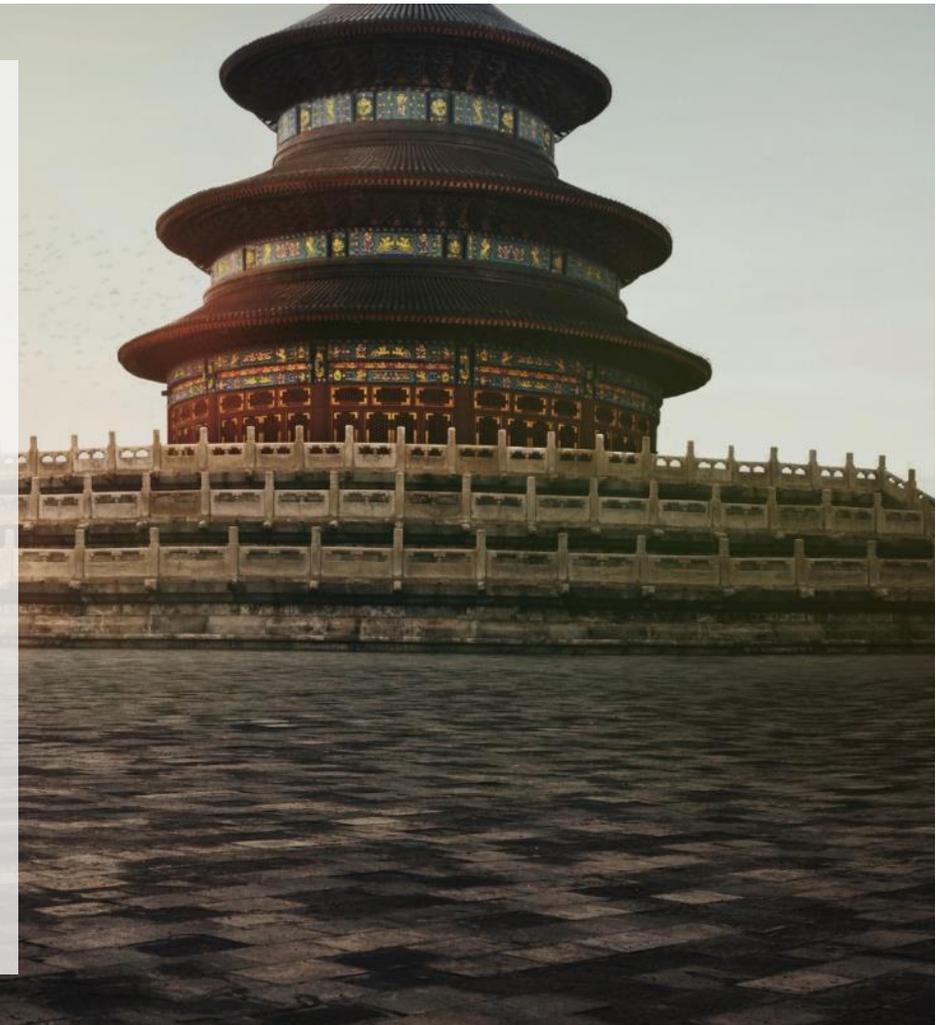
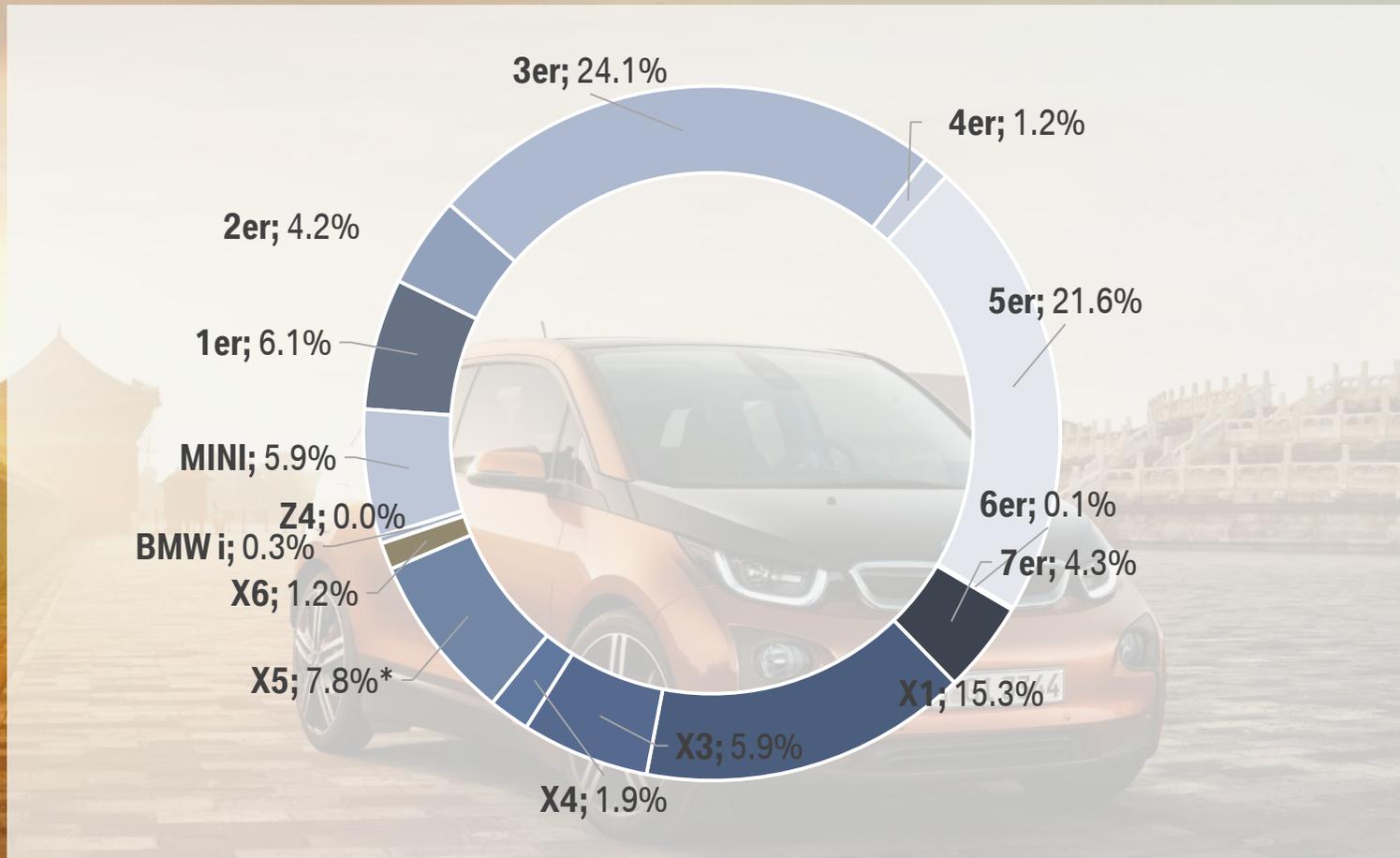
## BMW and MINI outlets in China (as of 31 December 2018)

Outlet	BMW	MINI
North	112	27
East	118	30
Southeast	100	19
West	149	32
South	146	26
<b>Total</b>	<b>625</b>	<b>134</b>

## 6 MODELS IN LOCAL PRODUCTION & MORE TO COME

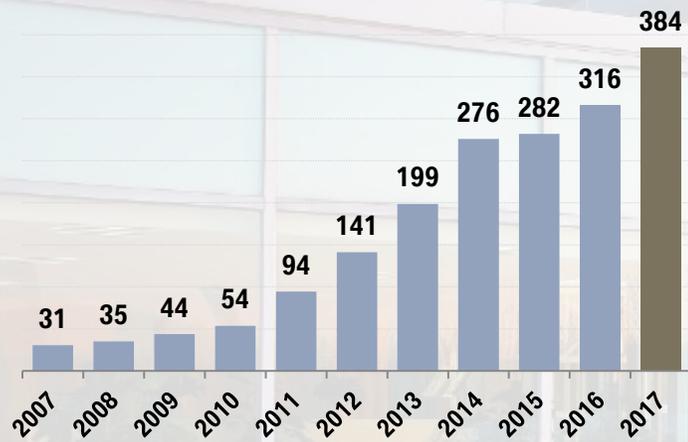


# BMW AND MINI RETAIL MIX IN MAINLAND CHINA FY-2017.

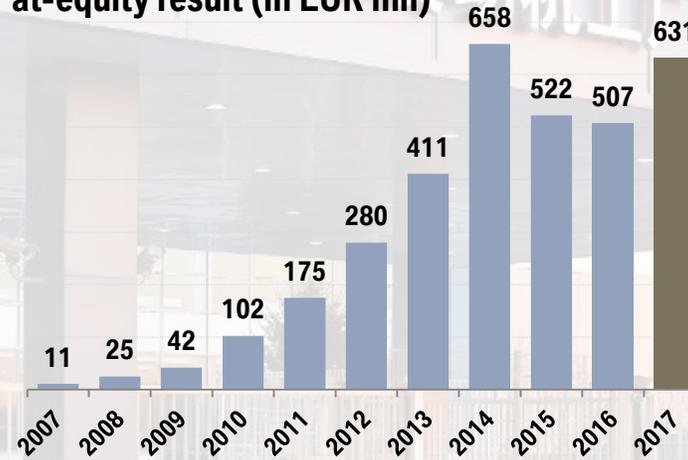


# BMW BRILLIANCE AUTOMOTIVE – A SUCCESS STORY WITH GROWING REVENUE AND EARNINGS CONTRIBUTION.

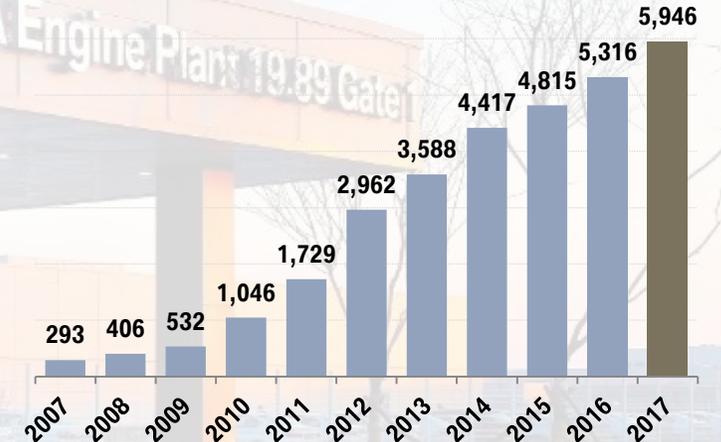
**BBA retail sales in 1,000 units**



**BBA's contribution to BMW Group's at-equity result (in EUR mn)**



**BMW Group revenues from goods and services sold to BBA (in EUR mn)**



# CONTENT.

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# VISION 2020: THE BMW GROUP IS THE MOST SUCCESSFUL AND SUSTAINABLE PREMIUM PROVIDER OF INDIVIDUAL MOBILITY.

“ **The new era of mobility will be characterized by sustainability, connectivity and automated driving.** ”

HARALD KRÜGER, CEO BMW GROUP



# SUSTAINABILITY IS FULLY INTEGRATED IN THE BMW GROUP AND LEADS TO TOP RATINGS.

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1973

---

First environmental manager in the automotive industry.

---

2000

---

Executive Board resolution “Sustainability is a guiding principle of the BMW Group’s corporate strategy.”

---

2009

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Establishment of Sustainability Circle and Board.  
Corporate sustainability is declared as corporate target.

---

## TOP RATINGS

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– **Dow Jones Sustainability Indices:** BMW Group has been a Sustainability Leader in the Automotive Industry for over 15 years.



– **Carbon Disclosure Project:** Industry leader 2011, 2012, 2013, 2014, 2015, 2016, 2017.



– **FTSE4Good:** Listed in the FTSE4Good Index.



– **Oekom:** Corporate Responsibility Rating oekom, Status: Prime.



– **Sustainalytics:** Ranked No. 1 in the “DAX 30 Sustainalytics” (no update since 2011).



# THE BMW GROUP IS THE MOST SUCCESSFUL AND SUSTAINABLE PREMIUM PROVIDER OF INDIVIDUAL MOBILITY.



**DEVELOPMENT OF  
PRODUCTS AND SERVICES  
FOR SUSTAINABLE  
INDIVIDUAL MOBILITY**



**EFFICIENT USE OF  
RESOURCES ALONG THE  
ENTIRE VALUE CHAIN**



**RESPONSIBILITY  
TOWARDS EMPLOYEES  
AND SOCIETY**



# SUSTAINABLE SUPPLY CHAIN MANAGEMENT. DUE DILIGENCE MEASURES ALONG THE PROCUREMENT PROCESS.

## DUE DILIGENCE MEASURES



### 1) IDENTIFY, ANALYSE AND PRIORITIZE RISKS



### 2) REGULAR ASSESSMENTS OF SUPPLIERS



### 3) MEASURES TO PREVENT SUSTAINABILITY VIOLATIONS (CORRECTIVE ACTION PLANS)



# SUSTAINABILITY IS INTEGRATED THROUGHOUT THE ENTIRE VALUE CHAIN.

## Research & Development



**25%**  
reduction of CO<sub>2</sub>  
emissions of new  
7series over entire life  
cycle

## Supply Chain



**69%**  
of production-  
relevant purchasing  
volume in CDP  
Supply Chain  
Program

**5,616**  
supplier locations  
assessed on an  
industry-specific  
sustainability  
questionnaire

## Production



**155 mn. €**  
savings based on resource  
efficiency since 2006

**63%**  
share of renewable energy  
purchased from third  
parties

## Logistics & Transportation



**60%**  
of new vehicles leaving  
plants via railway

**e-lorries**  
deployment of first  
all-electric lorries in  
the transport of goods  
near the plants

## Sales & Utilization



**41%**  
(124 g/km) reduction  
of CO<sub>2</sub>-emissions in  
European new car fleet  
since 1995

**853,000**  
DriveNow and  
ReachNow customers  
worldwide

## Disposal & Recycling

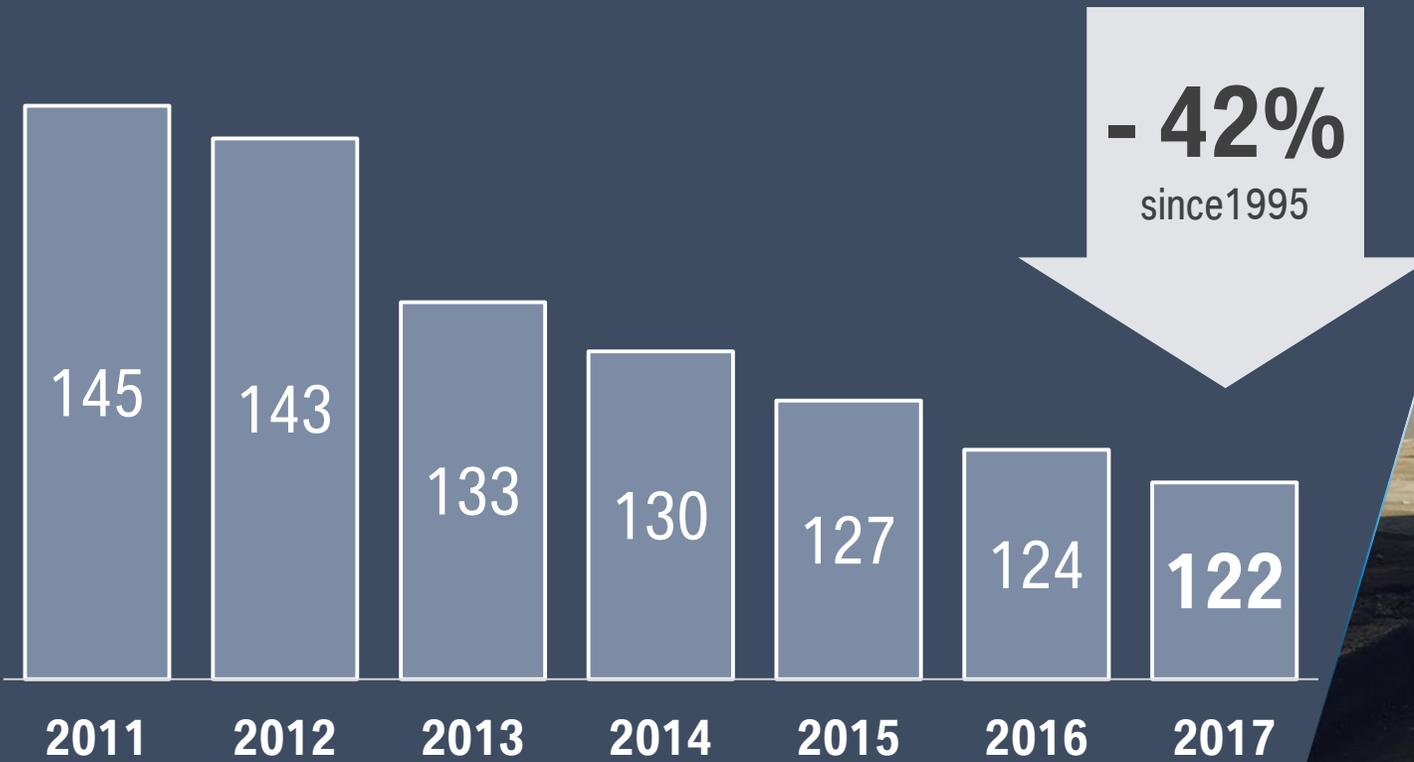


**95%**  
of end-of-life vehicle  
recycled / disposed



# CONSISTENT REDUCTION OF OUR CO<sub>2</sub> FLEET EMISSIONS TO MEET STRICT REGULATIONS.

## FLEET EMISSIONS EU-28 IN G CO<sub>2</sub>/KM



# CONTENT.

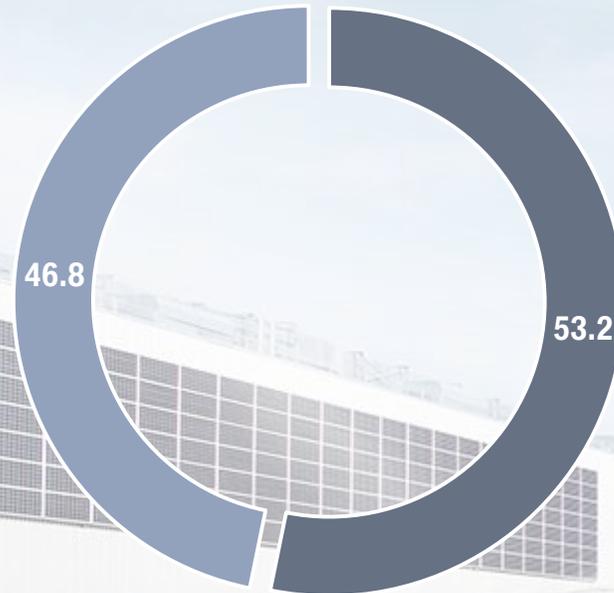
1	STRATEGY NUMBER ONE NEXT	8	FINANCIAL SERVICES
2	E-MOBILITY	9	MARKETS
3	AUTONOMOUS DRIVING	10	SUSTAINABILITY
4	MOBILITY SERVICES	<b>11</b>	<b>BMW SHARES</b>
5	GROUP FINANCIALS	12	DEBT & RATINGS
6	AUTOMOTIVE	13	CONTACT & CALENDAR
7	MOTORCYCLES		

# BMW AG SHAREHOLDER STRUCTURE SUPPORTIVE FOR LONG-TERM ORIENTATION OF THE COMPANY.

Ownership of BMW AG's ordinary shares (in %)

■ Free Float

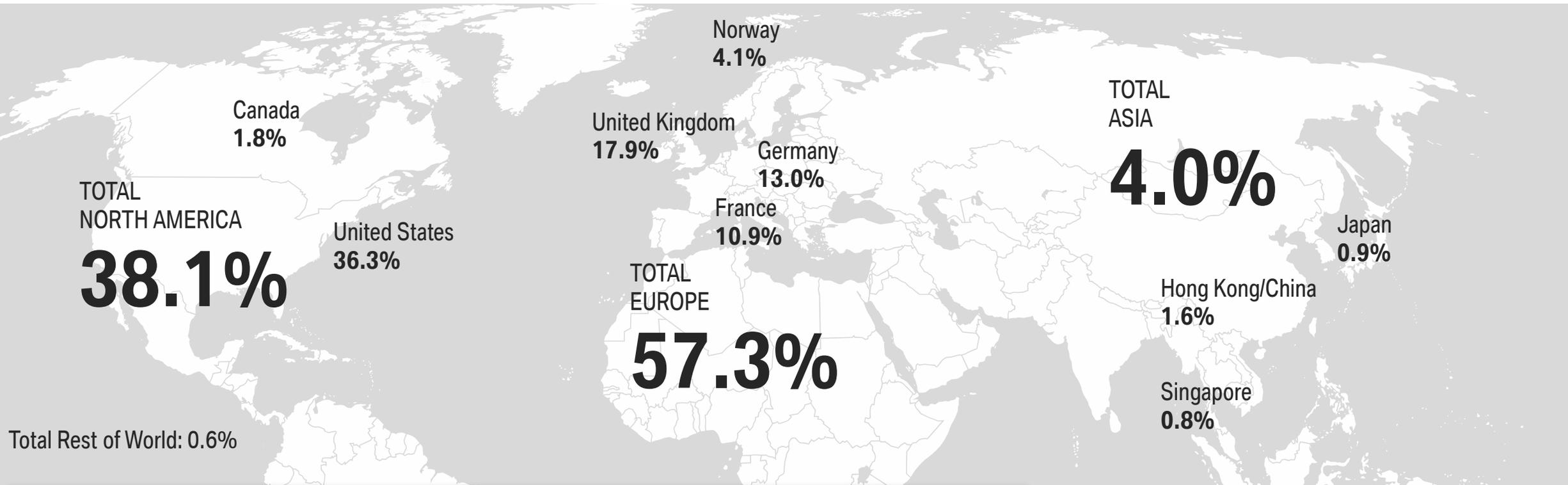
■ Strategic shareholders\*



\* Strategic shareholders as of 16 February 2018: AQTON SE, Bad Homburg v.d. Höhe (9.0%) and AQTON GmbH & Co. KG für Automobilwerte, Bad Homburg v.d. Höhe (16.6%) held by Stefan Quandt, Susanne Klatten Beteiligungs GmbH, Bad Homburg v.d. Höhe (20.7%), Susanne Klatten (0.2%), Stefan Quandt (0.2%)



# DIVERSIFIED SHAREHOLDER STRUCTURE: GEOGRAPHICAL DISTRIBUTION OF INSTITUTIONAL EQUITY INVESTORS.



- The TOP 30 aggregated institutional shareholders represent 200m BMW shares.
- This is a share of 30.4% out of 656m outstanding shares.
- Majority of investors is long-term oriented.



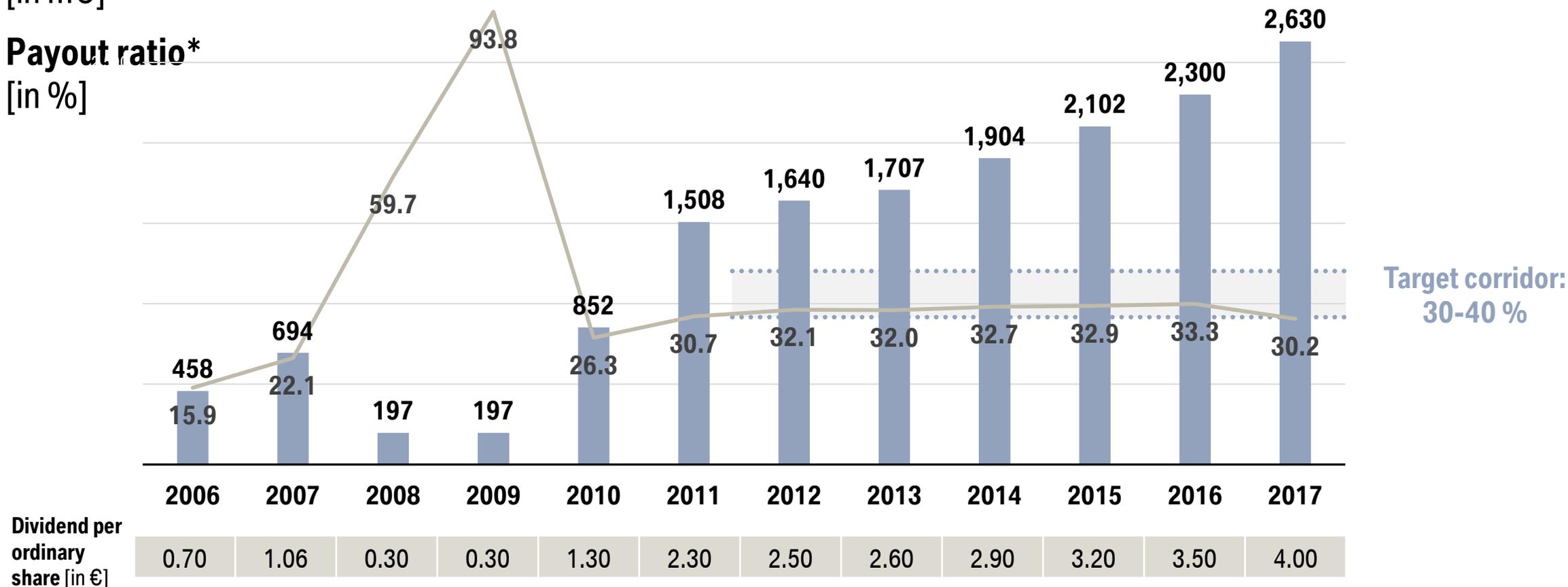
# DIVIDEND DEVELOPMENT & PAYOUT RATIO. STRATEGIC TARGET PAYOUT RATIO: 30-40%.

## Total Dividend payout to BMW AG shareholders

[in m€]

### Payout ratio\*

[in %]



# CONTENT.

1	STRATEGY NUMBER ONE NEXT	8	FINANCIAL SERVICES
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# BMW GROUP'S FINANCE STRATEGY COVERS THE ENTIRE AUTOMOTIVE VALUE CHAIN.

BMW GROUP CORPORATE FINANCE STRATEGY REFLECTS THE INDUSTRIAL NATURE OF THE BUSINESS AND IS FOCUSED ON THE ENTIRE AUTOMOTIVE VALUE CHAIN.

## Automotive value chain



**Research & Development**



**Production**



**Sales & Marketing**



**Financial Services**



# BROAD INVESTOR BASE.

**Canada**  
CAD ABS  
CAD Bonds  
Project Financing  
EDC

**USA**  
USD Commercial Paper  
USD Bonds (144A)  
USD US PP  
USD ABS  
BCD/ICD

**Mexico**  
Project Financing  
Plant funding

**Brazil**  
BRL ABS  
Project Financing  
Plant funding

**Europe**  
EUR Commercial Paper  
French Commercial Paper  
EMTN Private Placements  
EUR Bonds  
GBP Bonds  
CHF Bonds  
ECB  
Deposits  
EUR ABS  
GBP ABS  
CHF ABS

**Project Financing**  
EIB Plant funding  
KFW Tools

**India**  
INR Bonds  
INR Promissory Notes

**South Africa**  
ZAR ABS  
ZAR Bonds

**China**  
RMB ABS  
China Financial Bonds  
Project Financing  
JV Brilliance

**Australia**  
AUD (AMTN) Bonds  
AUD ABS

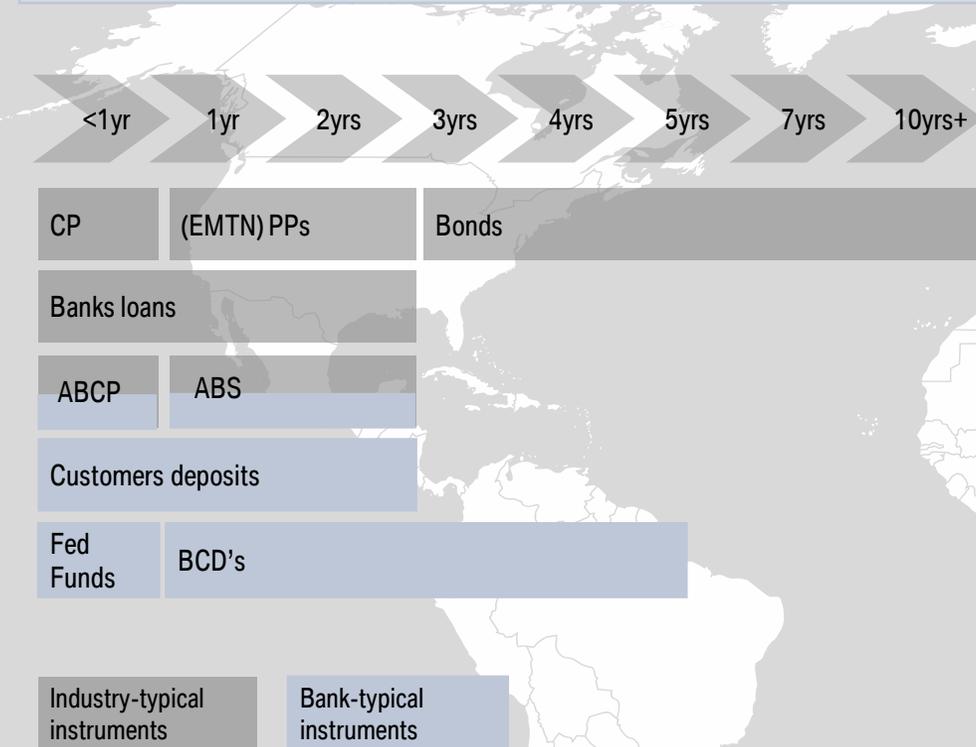
**South Korea**  
KRW Bonds  
USD/KRW ABS

**Japan**  
JPY SSD  
JPY ABS

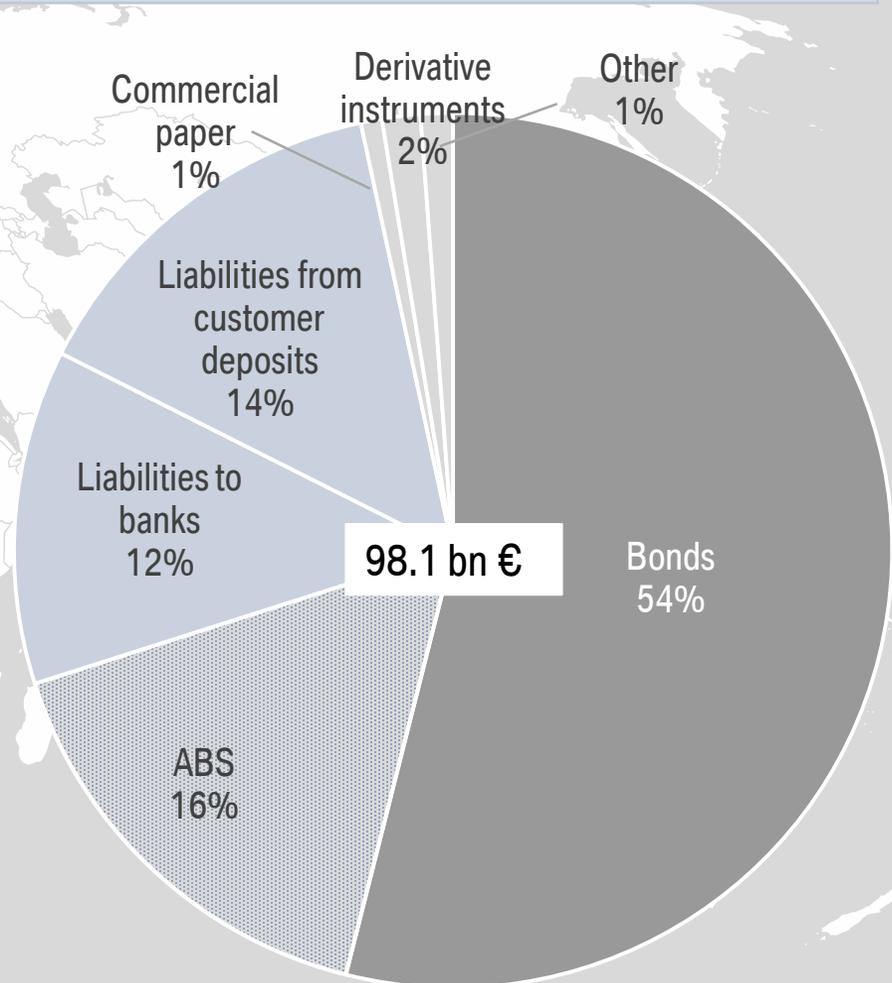


# DIVERSIFIED FUNDING MIX WITH A COMBINATION OF INDUSTRY AND BANK TYPICAL FINANCING INSTRUMENTS.

## Funding Instruments



## Financial Debt as of 30.09.2018

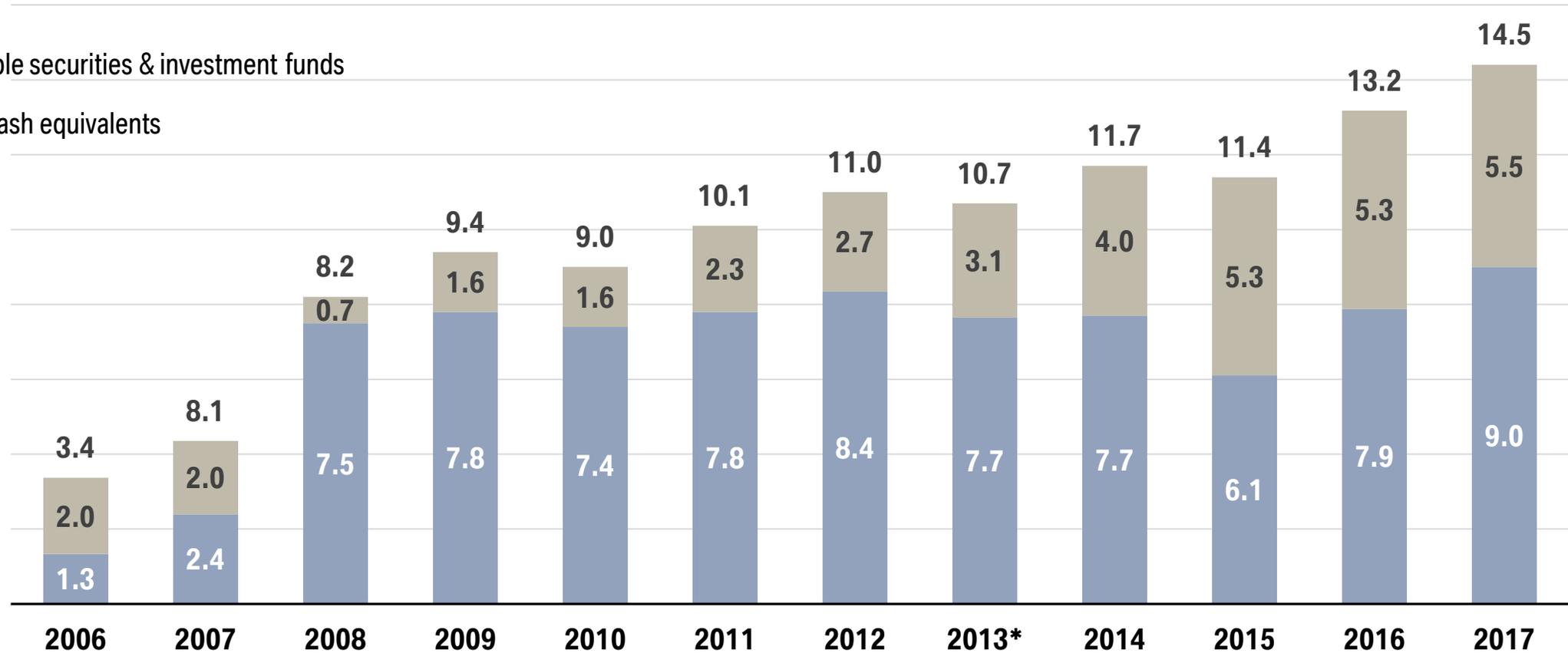


**BMW Group continues to target a well diversified debt structure**

# BMW GROUP CONTINUES TO MAINTAIN A SOLID LIQUIDITY POSITION.

## Group Liquidity [in bn€]

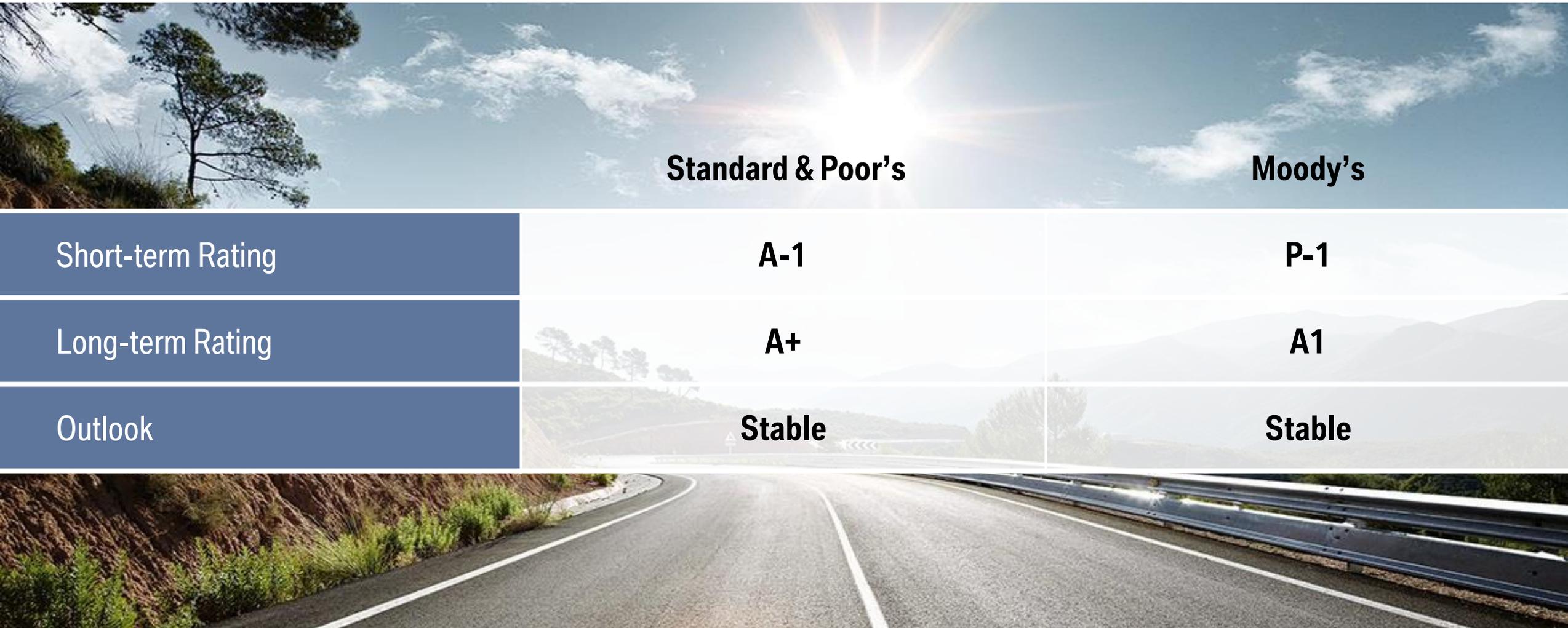
- Marketable securities & investment funds
- Cash & cash equivalents



# DEVELOPMENT OF 5-YEAR CDS.



# BMW GROUP WITH BEST RATING AMONG EUROPEAN AUTOMOTIVE MANUFACTURERS AND BEST RATING FOR PREMIUM MANUFACTURERS GLOBALLY.



	<b>Standard &amp; Poor's</b>	<b>Moody's</b>
<b>Short-term Rating</b>	<b>A-1</b>	<b>P-1</b>
<b>Long-term Rating</b>	<b>A+</b>	<b>A1</b>
<b>Outlook</b>	<b>Stable</b>	<b>Stable</b>

# CONTENT.

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# BMW GROUP INVESTOR RELATIONS. FINANCIAL CALENDAR 2019.

20.03.2019	Annual Accounts Press Conference
21.03.2019	Analyst and Investor Conference
07.05.2019	Quarterly Report to 31 March 2019
16.05.2019	Annual General Meeting
01.08.2019	Quarterly Report to 30 June 2019
06.11.2019	Quarterly Report to 30 September 2019



# BMW GROUP INVESTOR RELATIONS. ON THE ROAD H1-2019.

22.03.2019	CFO Roadshow London	London
29.03.2019	CFO Roadshow Frankfurt	Frankfurt
11./12.04.2019	CFO Roadshow USA East Coast	NYC, Chicago
08./09.05.2019	J.P. Morgan Global China Summit	Beijing
10.05.2019	IR Roadshow Singapore	Singapore
05./06.06.2019	UniCredit Automotive Credit Conference 2019	London
05.06.2019	dbAccess Berlin Conference	Berlin
11.06.2019	J.P. Morgan Annual European Automotive Conference	London



# DISCLAIMER.

This document contains forward-looking statements that reflect BMW Group's current views about future events. The words "anticipate," "assume," "believe," "estimate," "expect," "intend," "may," "can," "could," "plan," "project," "should" and similar expressions are used to identify forward-looking statements.

These statements are subject to many risks and uncertainties or may be affected by factors outside BMW Group's control, including adverse developments in global economic conditions resulting in a decline in demand in BMW Group's key markets, including China, North America and Europe; a deterioration in credit and financial markets; a shift in consumer preferences affecting demand for BMW Group's products; changes in the prices of fuel or raw materials; disruption of production due to shortages of materials, labor strikes or supplier insolvencies; the effective implementation of BMW Group's strategic goals and targets; changes in laws, regulations and government policies, particularly those relating to vehicle emissions, fuel economy and safety; and other risks and uncertainties, including those described under the heading "Report on Risks and Opportunities" in BMW Group's most recent Annual Report.

If any of these risks and uncertainties materializes or if the assumptions underlying any of BMW Group's forward-looking statements prove to be incorrect, actual results may be materially different from those BMW Group expresses or implies by such statements. BMW Group does not intend or assume any obligation to update these forward-looking statements.

