DYNAMIC STRATEGY.
AN ONGOING TASK.

POSITION.
WHAT do we stand for?

DIRECTION.
WHAT drives us?

STRATEGIC APPROACH.
WHERE do we want to go?

COOPERATION
HOW do we achieve our goals?
BMW GROUP STRATEGY.

WHAT do we stand for?
POSITION.
We take on business, environmental and societal challenges.

WHAT drives us?
DIRECTION
We offer inspiring premium products for individual mobility. Today and for future generations.

WHERE do we want to go?
STRATEGIC APPROACH.
We focus on our customers and fulfil their diverse needs worldwide.

HOW do we achieve our goals?
COOPERATION.
We deliver top performance. Each of us makes a contribution, based on our values.

BMW Group Investor Presentation, December 2020
POWER OF CHOICE. OUR CUSTOMERS DECIDE WHAT IS RIGHT FOR THEIR NEEDS.

VARIETY OF DRIVE TRAINS FOR THE BMW X3.

BMW X3. PETROL & DIESEL.

BMW X3 xDRIVE 30e. PHEV.

BMW iX3. BEV.
BMW i FROM “BORN ELECTRIC”. 
TO “ONE ARCHITECTURE SERVES ALL”.

2013
“BORN ELECTRIC”.

FROM 2021 ON.

COMBUSTION ENGINE.
PLUG-IN HYBRID.
PURE ELECTRIC.

ONE ARCHITECTURE
FITS ALL POWERTRAIN
DERIVATIVES

AFTER 2025.
NEW BEV CENTRIC ARCHITECTURE.
OUR CLEAR ROADMAP.
AT LEAST 25 ELECTRIFIED MODELS BY 2023 INCLUDING AT LEAST 13 FULLY ELECTRIC CARS.
THE FIRST EVER BMW iX.
NEXT ERA, NEXT LEVEL I.

MORE THAN 600 KM OF RANGE.
CONSUMPTION BELOW 21 KWH/100KM (WLTP).

ELECTRIC ALL-WHEEL DRIVE WITH TWO ELECTRICALLY DRIVEN AXLES AND MORE THAN 500 HP (370 KW).

RECHARGING 120 KM IN JUST TEN MINUTES.
HIGH-VOLTAGE BATTERY >100 kWh (GROSS).

TWO ELECTRIC MOTORS MANUFACTURED W/O THE USE OF RARE-EARTH RAW MATERIALS.
E-MOBILITY WITHOUT COMPROMISE.
BMW CONCEPT i4.

BMW i4 (2021).

UP TO 600 KM RANGE (BASED ON WLTP).

UP TO 530 HP.

5TH GENERATION BMW eDRIVE WITHOUT ANY RARE EARTHS.

BUILT IN MUNICH.
LEADING PROVIDER OF ELECTRIFIED CARS.
MORE THAN 146,000 UNITS SOLD IN 2019.

GLOBAL SALES.
ELECTRIFIED CARS.

2014 17,805
2015 32,732
2016 61,873
2017 103,103
2018 142,386
2019 146,160

ROADMAP.
EUROPEAN NEW VEHICLE FLEET.

2021 25% ELECTRIFIED.
2025 33% ELECTRIFIED.
2030 50% ELECTRIFIED.

EUROPEAN SALES YTD-09/2020.
37% INCREASE OVER PREVIOUS YEAR.
12% ELECTRIFIED.

Global xEV (BEV + PHEV) SALES YTD-09/2020: 116,381 (+20%)
WHAT WILL DRIVE ACCEPTANCE AND PROFITABILITY OF E-MOBILITY GOING FORWARD.

**Acceptance of EVs**
- **Optimization** of the Charging Infrastructure.
- **Smart and Efficient**; Increase of charging points.
- **Driving Range Extension** with new storage topologies and motor configurations.
- **Diverse Product offering** covering different drivetrains, prices and segments.

**Regulation favors E-Mobility.**

**Profitability of EVs**
- **Utilization of the pricing potential of BEV/PHEVs.**
- **Improvement in Production Efficiency.**
- **Decrease in Battery Costs** due to new innovations and scalability.
- **Material Costs Reduction** due to higher supply and higher volume.

**Increase in volume/sales due to BMW i and iPerformance Rollout.**

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

## TOP RATINGS.

<table>
<thead>
<tr>
<th>Index</th>
<th>Description</th>
</tr>
</thead>
<tbody>
<tr>
<td>DOW JONES SUSTAINABILITY INDICES.</td>
<td>The BMW Group is the only company in the automotive industry continuously listed on the index since the very beginning.</td>
</tr>
<tr>
<td>MSCI ESG.</td>
<td>BMW's A-rating remains unchanged since August, 2017.</td>
</tr>
<tr>
<td>CARBON DISCLOSURE PROJECT.</td>
<td>In 2019, the BMW Group was ranked in the category Leadership with a A- rating.</td>
</tr>
<tr>
<td>FTSE4GOOD.</td>
<td>Listed in the FTSE4Good Index.</td>
</tr>
<tr>
<td>ISS ESG.</td>
<td>Corporate ESG Performance: Prime, C+.</td>
</tr>
<tr>
<td>SUSTAINALYTICS.</td>
<td>Overall ESG Score: Leader.</td>
</tr>
</tbody>
</table>

## MILESTONES.

<table>
<thead>
<tr>
<th>Year</th>
<th>Event</th>
</tr>
</thead>
<tbody>
<tr>
<td>1973</td>
<td>First environmental manager in the automotive industry.</td>
</tr>
<tr>
<td>2000</td>
<td>Executive Board resolution “Sustainability is a guiding principle of the BMW Group’s corporate strategy.”</td>
</tr>
<tr>
<td>2009</td>
<td>Establishment of Sustainability Circle and Board. Corporate sustainability is declared as corporate target.</td>
</tr>
<tr>
<td>TODAY</td>
<td>Sustainability is fully integrated across the whole value chain and part of divisional targets.</td>
</tr>
<tr>
<td>2020+</td>
<td>We are making sustainability central to the strategic direction of the BMW Group.</td>
</tr>
</tbody>
</table>
SUBSTANTIAL CO₂ REDUCTION BY AT LEAST ONE THIRD PER VEHICLE ACROSS THE ENTIRE VALUE CHAIN UP TO 2030.

SUPPLY CHAIN.

2030
Avoid increase of ca. +40% per vehicle and reverse trend.
-20% CO₂ per vehicle vs. 2019 in the supply chain.

PRODUCTION.

2030
-80% substantial CO₂ reduction per vehicle vs. 2019.

2021
CO₂-neutral production.

USE PHASE.

2030
-40% CO₂ per vehicle vs. 2019.

2030
Continued rollout of electro mobility, reduction of real emissions.
EFFICIENT DYNAMICS.
ACTIVE CLIMATE PROTECTION SINCE 2007.

SELECTED MILESTONES:

2007
AUTOMATIC START/STOP FUNCTION.

2007
FUTURE.

2010
HIGH-PRECISION INJECTION.

2013
BMW i3: FULLY ELECTRIC SERIES-PRODUCTION CAR.

2016
3rd GENERATION AIR FLAP CONTROL IN BMW 7 SERIES.

2019
48 VOLT MILD HYBRID TECHNOLOGY.

2019
FUTURE.

2020
5th GENERATION BMW eDRIVE TECHNOLOGY IN BMW iX3.
CO₂ COMPLIANCE.
WE WILL REACH OUR EU TARGETS FOR 2020 AND 2021.

CO₂-EMISSIONS.
New passenger cars [g CO₂ / km].

-17%  
2006 – 2008

~ -20%  
2019 – 2020
OUTLOOK CO₂ FLEET TARGET ACHIEVEMENT EU 2020.
BMW GROUP WILL ACHIEVE CO₂ FLEET TARGETS IN THE EU IN 2020.

CO₂ g/km NEDC BMW Group Fleet EU (BMW, MINI, Rolls Royce, BMW M)

Examples:
- 48V rollout
- Aerodynamics
- Tire portfolio

PHEVs (Plug-in hybrids)
- MINI Countryman SE
- 2 series Active Tourer
- X1 / X2
- 3 series sedan/touring
- X3
- 5 series sedan / touring
- X5
- 7 series

BEVs (battery electric vehicles)
- i3
- MINI Cooper SE

5% compliance exemption

< 104**
~104***

Full compliance with regulatory requirements expected

---

BMW internal calculation / final communication of 2019 actuals by EU-Commission pending.

Prognosis CO₂-fleet target achievement 2020.

Estimated target level BMW Group 2020.

BMW Group Investor Presentation, December 2020
**BMW CONSIDERS THE TOTAL VALUE CHAIN OF BATTERY CELL. FROM CRADLE TO GRAVE.**

<table>
<thead>
<tr>
<th>RAW MATERIALS AND REFINING.</th>
<th>CELL DESIGN AND PRODUCTION.</th>
<th>BATTERY “2ND LIFE”.</th>
<th>RECYCLING.</th>
</tr>
</thead>
<tbody>
<tr>
<td>Raw material optimized for chemistry design.</td>
<td>Securing production capacity.</td>
<td>Application on BMW Group sites.</td>
<td>Development of recycling processes with ability to close material loops.</td>
</tr>
<tr>
<td>Securing raw material supply.</td>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>
SYSTEM INTEGRATION.  
MASTERING COMPLEXITY.

DESIGN.  
SAFETY.  
PRODUCING 11,000 CARS PER DAY.  
4,500 SUPPLIER LOCATIONS.  
THOUSANDS OF PARTS PER VEHICLE.  
HIGH QUALITY AND PRECISION.  
CUSTOMIZABLE.  
FLEXIBLE FOR CUSTOMER DEMAND.  
COMPETITIVE PRICING.  
PROFITABLE.  

MANAGING MILLIONS OF CUSTOMERS IN SALES, FINANCIAL SERVICES AND AFTERSALES.  
4,800 DEALERS IN 160 COUNTRIES.  
IN COMPLIANCE WITH REGULATION.  
ELECTRIFIED AND EFFICIENT CONVENTIONAL ENGINES.  
AUTOMATED DRIVING.  
DIGITAL SERVICES AND INTERFACES.  
ECO-FRIENDLY IN PRODUCTION AND OPERATION.

BMW Group Investor Presentation, December 2020
REMOTE SOFTWARE UPGRADE.
ONGOING SOFTWARE UPDATES OVER-THE-AIR*.

BMW Maps.
New cloud-based navigation with significantly enhanced performance, intuitive destination entry, POI enrichment and excellent accuracy.

Android Auto.
Wireless Android integration accessible via the Control Display, Navigation App within the Info Display and Head-Up Display.

Connected Charging.
New connectivity services for more transparency about charging status, range, and optimization of route planning, including charging stops.

Connected Parking.
Parking as part of optimized route planning. New: forecast of parking situation at chosen destination, consideration of the vehicle size within On-Street Parking Information.

BMW Intelligent Personal Assistant.
New voice control functions, including opening the window, changing drive modes, new rules for automatically opening the driver's window based on GPS position, and a new visualization with driver/passenger orientation.

New optional digital follow-up features.

Adaptive M Suspension.
Automatic sensor-controlled adaption of the suspension according to the driving style and road conditions in a fraction of a second.

IconicSounds Sport.
Authentic drive sound in the car's cabin via the audio system.

eDrive Zones.
Automatically switch to all-electric driving Mode when entering “Green Zones” as a contribution for a better quality of life in urban areas.

BMW Group Investor Presentation, December 2020  *Selected functions require certain hardware equipment
DIGITAL SOLUTIONS. INNOVATIVE AND EFFECTIVE USE CASES.

- **CAR.** REMOTE SERVICE UPGRADE.
- **PURCHASING.** RETRACEABILITY BY BLOCKCHAIN.
- **PRODUCTION.** ARTIFICIAL INTELLIGENCE APPLICATIONS.
- **FINANCIAL SERVICES.** 100% DIGITAL PROCESSES.
- **QUANTUM COMPUTING RESEARCH.** MATERIALS SIMULATION, PROCESS OPTIMIZATION, MACHINE LEARNING.
YOUR NOW JOINT VENTURE - THE “MOBILITY POWERHOUSE” WITH A SIGNIFICANT END CUSTOMER BASE AND COVERAGE WORLDWIDE.

<table>
<thead>
<tr>
<th></th>
<th>DAIMLER</th>
<th>BMW GROUP</th>
<th>GMV RR**</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>CUSTOMERS</strong>*</td>
<td>2.8</td>
<td>47.3</td>
<td>95.8</td>
</tr>
<tr>
<td><strong>INTERACTIONS</strong></td>
<td>12.6</td>
<td>124</td>
<td>134</td>
</tr>
<tr>
<td></td>
<td>16</td>
<td>153</td>
<td>&gt;1,100</td>
</tr>
<tr>
<td><strong>CITIES</strong>*</td>
<td></td>
<td></td>
<td>n/a</td>
</tr>
</tbody>
</table>

|                  |         |           | YTD 9M 2020 |
|                  |         |           |            |
| **SHARENOW**     | #DriveNow CAR2GO |            |            |
| **FREENOW**      | FREE NOW hive clever BEAT kapten |            |            |
| **REACHNOW**     | Reach Now moovel |            |            |
| **PARKNOW**      | ParkNow ParkMobile RingGo |            |            |
| **CHARGENOW**    | ChargeNow Parkline |            |            |

* Partial data summation w/o consideration of possible redundancies. ** Due to current uncertain situation not meaningful to estimate FY 2020 value.
THE ROAD TO AUTONOMOUS DRIVING.

200,000 TB OF DATA.
1,800 EXPERT DEVELOPERS.
23,000 m² IS THE AREA.
240,000,000 TEST KILOMETERS.

ON THE ROAD WITH AUTONOMOUS DRIVING.
THE BMW PERSONAL COPILOT TECHNOLOGY.

INTELLIGENT DRIVING.
INTELLIGENT PARKING.
INTELLIGENT SAFETY.
THE BMW GROUP USES INDUSTRY & CROSS-INDUSTRY COOPERATION & PARTNERSHIPS TO PREPARE ITSELF FOR FUTURE TECHNOLOGIES AND BUSINESS OPPORTUNITIES.

**ELECTRIFICATION AND CELL TECH**

**AUTONOMOUS DRIVING**

**DIGITAL & MOBILITY SERVICES**

YOUR NOW
Joint Venture.
VERY ATTRACTIVE AND FRESH LINE UP OF THE X FAMILY SUPPORTS GROWTH AND PRODUCT MIX.
PREMIUM SEGMENT SHARE.
TOTAL MARKET 2020.

Germany: 27%
United Kingdom: 26%
Spain: 14%
South Korea: 10%
Italy: 12%
USA: 12%
South Africa: 9%
Canada: 11%
Australia: 10%
China: 12%
France: 9%
Russia: 7%
Turkey: 8%
Japan: 5%

World Average: 10.8%.

Source: Global Insight 02/2020.
THE WORLD’S LEADING PREMIUM CAR COMPANY.
BMW, ROLLS-ROYCE AND BMW MOTORRAD POST NEW ALL-TIME HIGHS* IN 2019.

<table>
<thead>
<tr>
<th>Segment</th>
<th>Sales (2019)</th>
<th>Change</th>
</tr>
</thead>
<tbody>
<tr>
<td>BMW</td>
<td>2,185,793</td>
<td>+3.3%</td>
</tr>
<tr>
<td>MINI</td>
<td>175,162</td>
<td>+5.8%</td>
</tr>
<tr>
<td>BMW MOTORRAD</td>
<td>347,474</td>
<td>-4.6%</td>
</tr>
<tr>
<td>ROLLS-ROYCE</td>
<td>5,100</td>
<td>+21.6%</td>
</tr>
</tbody>
</table>

*In connection with a review of its sales and related reporting practices, BMW Group reviewed prior period retail vehicle delivery data and determined that certain vehicle deliveries were not reported in the correct periods. Further information can be found in BMW Group’s 2019 Annual Report on page 54. As an update of the information given there, BMW Group has revised the data on vehicle deliveries retrospectively going back to 2015 in its sixteen most significant markets.
BMW, ROLLS-ROYCE AND BMW MOTORRAD DELIVERIES* YTD-09/2020. DECREASE DUE TO CORONAVIRUS PANDEMIC.

* In connection with a review of its sales and related reporting practices, BMW Group reviewed prior period retail vehicle delivery data and determined that certain vehicle deliveries were not reported in the correct periods. Further information can be found in BMW Group’s 2019 Annual Report on page 54. As an update of the information given there, BMW Group has revised the data on vehicle deliveries retrospectively going back to 2015 in its sixteen most significant markets.
BMW GROUP AUTOMOTIVE. SIGNIFICANT DECREASE IN DELIVERIES* YTD-09/2020 DUE TO CORONAVIRUS PANDEMIC.

- AMERICAS: 251,936 units (15% decrease)
- EUROPE: 648,494 units (25.7% decrease)
- MAINLAND CHINA: 560,367 units (10.7% increase)
- REST OF WORLD: 177,370 units (11% decrease)

* In connection with a review of its sales and related reporting practices, BMW Group reviewed prior period retail vehicle delivery data and determined that certain vehicle deliveries were not reported in the correct periods. Further information can be found in BMW Group’s 2019 Annual Report on page 54. As an update of the information given there, BMW Group has revised the data on vehicle deliveries retrospectively going back to 2015 in its sixteen most significant markets.
### Deliveries of automobiles to customers YTD-09/2020

<table>
<thead>
<tr>
<th>Region</th>
<th>YTD-09/2020</th>
<th>YTD-09/2019</th>
<th>Change in %</th>
</tr>
</thead>
<tbody>
<tr>
<td>Europe</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>thereof Germany</td>
<td>203,442</td>
<td>238,222</td>
<td>-14.6</td>
</tr>
<tr>
<td>thereof United Kingdom</td>
<td>118,652</td>
<td>177,443</td>
<td>-33.1</td>
</tr>
<tr>
<td>Americas</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>thereof USA</td>
<td>200,286</td>
<td>265,694</td>
<td>-24.6</td>
</tr>
<tr>
<td>Asia</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>thereof China Mainland</td>
<td>560,367</td>
<td>526,802</td>
<td>+6.4</td>
</tr>
<tr>
<td>thereof BBA retail sales</td>
<td>437,549</td>
<td>392,394</td>
<td>+11.5</td>
</tr>
<tr>
<td>Rest of the World</td>
<td>31,948</td>
<td>40,177</td>
<td>-20.5</td>
</tr>
<tr>
<td>Total</td>
<td>1,638,167</td>
<td>1,872,451</td>
<td>-12.5</td>
</tr>
</tbody>
</table>

*In connection with a review of its sales and related reporting practices, BMW Group reviewed prior period retail vehicle delivery data and determined that certain vehicle deliveries were not reported in the correct periods. Further information can be found in BMW Group’s 2019 Annual Report on page 54. As an update of the information given there, BMW Group has revised the data on vehicle deliveries retrospectively going back to 2015 in its sixteen most significant markets.*

*Deliveries*
GROWTH IN CHINA.

CHINA TOTAL MARKET & PREMIUM SEGMENT.

-10%  +8%  +9%  -7%
YTD 09/2020  FY 2019

Total Market  Premium Segment

7 MODELS IN LOCAL PRODUCTION & MORE TO COME

5 SERIES
X1
3 SERIES
1 SERIES SEDAN
X3
X2
iX3
NEW MODEL

BMW Group Investor Presentation, December 2020

Share of JV Sales (through BMW Brilliance Automotive).

[Image of bar chart showing sales figures from 2007 to 2019, with percentages and sales in millions of euros.]
GLOBAL PRODUCTION NETWORK FY 2019.
OFFERING HIGH FLEXIBILITY.

- Munich, Germany
- Dingolfing, Germany
- Regensburg, Germany
- Leipzig, Germany
- Rosslyn, South Africa
- Spartanburg, USA
- Dadong, China*
- Tiexi, China*
- Oxford, UK
- Graz, Austria (Magna Steyr)**
- Born, Netherlands (VDL Nedcar)**
- Goodwood, UK
- Assembly plants

BMW 3, 4 series
BMW 3, 4, 5, 6, 7, 8 series
BMW 1, 2, 3, 4 series, X1, X2
BMW 1, 2 series, i3, i8
BMW 3 series, X3
BMW X3, X4, X5, X6, X7
BMW 5 series, X3
BMW X5, X6, X7
BMW 1, 2, 3 series, X1, X2
MINI Hatch, MINI Clubman
MINI Convertible, MINI Countryman, BMW X1
Rolls-Royce

Sum

2,564,025

*Joint venture BMW Brilliance Automotive Ltd., Shenyang
**Contract production
AUTOMOTIVE SEGMENT.
EBIT MARGIN.

EBIT margin.
[in %]

8.0 11.8 10.8 9.4 9.6 9.2 8.9 9.2 7.2 4.9


* 2013 figures have been adjusted in accordance with IAS 8. ** Adjusted value for 2017 in accordance with IFRS 15.
BMW MOTORRAD.
WIDER RANGE THAN EVER BEFORE.

<table>
<thead>
<tr>
<th>ADVENTURE</th>
<th>TOUR</th>
<th>SPORT</th>
<th>ROADSTER</th>
<th>HERITAGE</th>
<th>URBAN MOBILITY</th>
</tr>
</thead>
<tbody>
<tr>
<td><img src="image1.png" alt="Motorcycle" /></td>
<td><img src="image2.png" alt="Motorcycle" /></td>
<td><img src="image3.png" alt="Motorcycle" /></td>
<td><img src="image4.png" alt="Motorcycle" /></td>
<td><img src="image5.png" alt="Motorcycle" /></td>
<td><img src="image6.png" alt="Motorcycle" /></td>
</tr>
</tbody>
</table>

BMW Group Investor Presentation, December 2020
FINANCIAL SERVICES AT A GLANCE.
FY 2019.

Global operations in ~60 countries. ~5.5 million serviced retail contracts.
SIGNIFICANT CONTRIBUTION OF FINANCIAL SERVICES TO BMW GROUP PROFIT.

Earnings before Tax (EBT) Financial Services.

[IN m€]

* FY-08 EBT includes a negative effect of EUR 1,057 million from additional credit and residual value risk provisions. ** FY-10 EBT includes a positive effect of EUR 122 million from better than expected off-lease business. *** 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. **** FY-12 EBT includes a positive effect of EUR 124 million from better than expected off-lease business.
BMW GROUP FINANCIAL SERVICES.
DEVELOPMENT OF CREDIT LOSS RATIO.

Credit loss ratio.*
[in %]

* Definition Credit Loss Ratio: credit losses in relation to the average serviced portfolio.
Credit losses: all write offs, meaning the lost receivable including accumulated interest and other costs less utilized collateral. Income related to the recovery process after write off is also taken into consideration.
## BMW GROUP.
### FY 2019 KEY FINANCIALS.

<table>
<thead>
<tr>
<th>BMW Group</th>
<th>FY 2019</th>
<th>FY 2018*</th>
<th>Change in %</th>
</tr>
</thead>
<tbody>
<tr>
<td>Earnings before tax (EBT) – Group (in m€)</td>
<td>7,118</td>
<td>9,627</td>
<td>-26.1</td>
</tr>
<tr>
<td>EBT margin (in %) – Group</td>
<td>6.8</td>
<td>9.9</td>
<td>-3.1 % points</td>
</tr>
<tr>
<td>Payout Ratio (in %) – Group</td>
<td>32.8</td>
<td>32.0</td>
<td>+0.8 % points</td>
</tr>
</tbody>
</table>

**Automotive Segment**

| Sales (units) | 2,538,367 | 2,483,292 | +2.2 |
| Earnings before interest and tax (EBIT) (in m€) | 4,499 | 6,182 | -27.2 |
| EBIT margin (in %) | 4.9 | 7.2 | -2.3 % points |
| Net financial assets (m€)* | 17,577 | 19,488 | -10.9 |

**Motorcycles Segment**

| Sales (units) | 175,162 | 165,566 | +5.8 |
| Earnings before interest and tax (EBIT) (in m€) | 194 | 175 | +10.9 |
| EBIT margin (in %) | 8.2 | 8.1 | +0.1 % points |

**Financial Services**

| Earnings before tax (EBT) (in m€) | 2,272 | 2,143 | +6.0 |
| Return on Equity (in %) | 15.0 | 14.8 | +0.2 % points |
| Penetration rate (in %) | 52.2 | 50.1 | +2.1 points |
| Credit loss ratio (in %) | 0.26 | 0.25 | +0.01 % points |

*Prior year’s figures adjusted due to a change in accounting policy in connection with the adoption of IFRS 16; see note 6 to the Group Financial Statements. In addition, figures for the prior year have been adjusted due to changes in presentation of selected items, which are not material overall.
<table>
<thead>
<tr>
<th></th>
<th>BMW Group Q3 2020</th>
<th>BMW Group Q3 2019</th>
<th>Change in %</th>
</tr>
</thead>
<tbody>
<tr>
<td>Earnings before tax – Group (in m€)</td>
<td>2,464</td>
<td>2,248</td>
<td>9.6</td>
</tr>
<tr>
<td>EBT margin (in %) – Group</td>
<td>9.4</td>
<td>8.4</td>
<td>1 % point</td>
</tr>
<tr>
<td><strong>Automotive Segment</strong></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Sales (units)</td>
<td>675,592</td>
<td>621,981</td>
<td>8.6</td>
</tr>
<tr>
<td>Earnings before interest and tax (EBIT) (in m€)</td>
<td>1,477</td>
<td>1,515</td>
<td>-2.5</td>
</tr>
<tr>
<td>EBIT margin (in %)</td>
<td>6.7</td>
<td>6.6</td>
<td>0.1 % points</td>
</tr>
<tr>
<td><strong>Motorcycles Segment</strong></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Sales (units)</td>
<td>52,892</td>
<td>43,744</td>
<td>20.9</td>
</tr>
<tr>
<td>Earnings before interest and tax (EBIT) (in m€)</td>
<td>45</td>
<td>35</td>
<td>28.6</td>
</tr>
<tr>
<td>EBIT margin (in %)</td>
<td>7.1</td>
<td>6.3</td>
<td>0.8 % points</td>
</tr>
<tr>
<td><strong>Financial Services</strong></td>
<td></td>
<td></td>
<td></td>
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<tr>
<td>Earnings before tax (EBT) (in m€)</td>
<td>458</td>
<td>597</td>
<td>-23.3</td>
</tr>
</tbody>
</table>
## BMW GROUP.
### YTD-09/2020 KEY FINANCIALS.

<table>
<thead>
<tr>
<th>BMW Group</th>
<th>YTD-9/2020</th>
<th>YTD-9/2019</th>
<th>Change in %</th>
</tr>
</thead>
<tbody>
<tr>
<td>Earnings before tax – Group (in m€)</td>
<td>2,962</td>
<td>5,063</td>
<td>-41.5</td>
</tr>
<tr>
<td>EBT margin (in %) – Group</td>
<td>4.3</td>
<td>6.8</td>
<td>-2.5 % points</td>
</tr>
</tbody>
</table>

### Automotive Segment

| Sales (units) | 1,638,167 | 1,872,451 | -12.5 |
| Earnings before interest and tax (EBIT) (in m€) | 152 | 2,674 | -94.3 |
| EBIT margin (in %) | 0.3 | 4.1 | -3.8 % points |

### Motorcycles Segment

| Sales (units) | 129,599 | 136,932 | -5.4 |
| Earnings before interest and tax (EBIT) (in m€) | 110 | 226 | -51.3 |
| EBIT margin (in %) | 6.4 | 12.1 | -5.7 % points |

### Financial Services

| Earnings before tax (EBT) (in m€) | 1,039 | 1,797 | -42.2 |
THE BMW GROUP IS COMMITTED TO PLAYING A KEY ROLE IN TOMORROW’S MOBILITY.

R&D Expenditure.*
[in m€, HGB]

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</tr>
</thead>
<tbody>
<tr>
<td>Value</td>
<td>3,208</td>
<td>3,144</td>
<td>2,864</td>
<td>2,448</td>
<td>2,773</td>
<td>3,373</td>
<td>3,952</td>
<td>4,792</td>
<td>4,566</td>
<td>5,169</td>
<td>5,164</td>
<td>6,108</td>
<td>6,890</td>
<td>6,419</td>
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R&D Ratio.**
[in %, HGB]

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</tr>
</thead>
<tbody>
<tr>
<td>Value</td>
<td>6.5</td>
<td>5.6</td>
<td>5.4</td>
<td>4.8</td>
<td>4.6</td>
<td>4.9</td>
<td>5.1</td>
<td>6.3</td>
<td>5.7</td>
<td>5.6</td>
<td>5.5</td>
<td>6.2</td>
<td>7.1</td>
<td>6.2</td>
</tr>
</tbody>
</table>

Long-term target ratio: 5% – 5.5%.

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 %]

Long-term target ratio: <5%.

* 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.
****Capital expenditure – mainly for property, plant and equipment – rose to 5.65 billion euros in 2019. This reflects the recognition of right-of-use assets in the balance sheet for the first time, according to IFRS 16.
FREE CASH FLOW.
AUTOMOTIVE SEGMENT.

Free Cash Flow (Automotive).*
[in m€]

*Definition: Free cash flow corresponds to the cash inflow from operating activities of the Automobiles segment less the cash outflow for investing activities of the Automobiles segment adjusted for net investment in marketable securities and term deposits. 2009 – 2015 as reported, 2007 & 2008 calculated according to above definition from reported figures. No cash flow reporting on segment level in 2006. **2009, 2011, 2013 figures have been adjusted in accordance with IAS 8.

Long-term target: >3 billion.
PERFORMANCE PROGRAM.
IMPORTANT DECISIONS ALREADY BEING IMPLEMENTED.

CUSTOMER AND SALES
Improvement in sales performance and optimization of customer interface based on data analytics.

VEHICLE
Complexity and product variety reduction while maintaining customer benefit.
Accelerate the R&D process.

PROCESS AND STRUCTURE
Optimization of indirect purchasing and material cost reduction.
Cross-functional optimization of structures and processes.

COOPERATIONS
Project-based cooperations for opening up new opportunities.
Using industry & cross-industry cooperation to develop future technologies.
Prior to the coronavirus outbreak, the company's planning envisaged the Automotive segment posting a slight increase in sales. The spread of the coronavirus slowed the BMW Group's worldwide vehicle sales. We now expect global sales in 2020 to be much lower than last year. In light of the negative effects of the pandemic and the assessment that deliveries in all markets would return to normal levels after a few weeks, we had published an EBIT margin target of 2% to 4% for the year as a whole by mid-March 2020. Other than assumed by mid-March 2020, we do now expect that the economic environment will only begin to stabilize in the third quarter of the year. Accordingly, we are expanding our guidance for the financial year and are expecting an EBIT margin of between 0 and 3%, with the first half of the year being affected more than H2.

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

BMW Group continues to target a well diversified debt structure.

FUNDING INSTRUMENTS

- CP
- (EMTN) PP's
- Banks loans
- ABCP
- ABS
- Customers deposits
- Fed Funds
- Brokered Certificate of Deposits

FINANCIAL DEBT AS OF FY 2019

- Bonds 56.0%
- ABS 17.6%
- Liabilities from customer deposits 13.2%
- Liabilities to banks 10.3%
- Commercial paper 2.4%
- Other 0.6%

Sum: €111 bn.
FOCUS ON LIQUIDITY AND FUNDING IN A CHALLENGING ENVIRONMENT.

- **Solid** level of BMW Group **Gross Liquidity** with EUR 21.8 bn.*
- Automotive Segment reporting **Net Financial Assets of EUR 13.5 bn.**
- Enhanced strong focus on **Working Capital management** and prioritised **CAPEX planning**.
- Refinancing strategy continues to target a **well-diversified debt structure** across various regions and instruments. **Banking** entities within the BMW Group also enable **Central Bank access**.
- **Best rated** European OEM and second best rated globally.**
- **Financial Services** business with **maturity matched funding profile**.
- Access to an **untapped syndicated credit line of EUR 8 bn** with a term up to August 2024. Made available by a large consortium of **international banks**.

* Figures as of September 30th 2020  **S&P A neg./ Moody’s A2 neg.**
CORPORATE FINANCE ENSURES SOLVENCY AT ANY TIME. MANAGING RISK ALONG THE ENTIRE VALUE CHAIN.

**Financial Risk**
- Solvent
- Independent
- Flexible
- Value Oriented

**Liquidity Funding**
- Minimum Liquidity Concept
- Target Debt Structure
- Financing Follows Markets

**Currencies Commodities Interest Rates**
- Increasing planning security
- Reducing earnings risk
- Maintaining opportunities

**Asset-Management**
- Yield oriented
- Risk optimized
- Chances

**Sustainability & Governance**
- Asset-Liability-Studies
- Liability-driven investment
- Lifecycle concept

**BMW Group Investor Presentation, December 2020**
GLOBAL MARKETS ACCESS.  
TREASURY ORGANIZATION ENSURES 24 HOUR MARKET COVERAGE.

- **Stand Alone Bonds**
- **Asset Backed Securities**
- **144A / RegS Bonds**
- **7 bn. USD CP Program**
- **Asset Backed Securities**
- **BMW Bank North America**
  - Salt Lake City
- **Treasury Center Amerika**
  - Woodcliff Lake

- **50 bn. EMTN Program**
- **5 bn. EUR & 2 bn. French CP Program**
- **Asset Backed Securities**
- **2.5 bn. AMTN Program**
- **Asset Backed Securities**

- **Treasury Center Europa**
  - Den Haag
- **BMW Bank Group of Institutions Europe**
  - Munich
- **BMW Group Treasury**
  - Munich
- **Treasury Center Asia**
  - Singapore

- **Financial and Panda Bond**
  - Asset Backed Securities
- **Treasury Center China**
  - Beijing
- **Stand Alone Bonds**
- **Asset Backed Securities**
- **Asset Backed Securities**
- **2.5 bn. AMTN Program**
  - Asset Backed Securities

**Notes:**
- **BMW Group Investor Presentation, December 2020**
- **Page 48**
<table>
<thead>
<tr>
<th>Name</th>
<th>Position</th>
<th>Contact Information</th>
</tr>
</thead>
<tbody>
<tr>
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<tr>
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</tr>
<tr>
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</tr>
<tr>
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80788 Munich

http://www.bmwgroup.com/ir

email: ir@bmwgroup.com
<table>
<thead>
<tr>
<th>Date</th>
<th>Event</th>
</tr>
</thead>
<tbody>
<tr>
<td>17.03.2021</td>
<td>Integrated Annual Report 2020</td>
</tr>
<tr>
<td>18.03.2021</td>
<td>Analyst and Investor Conference 2021</td>
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<tr>
<td>07.05.2021</td>
<td>Quarterly Statement to 31 March 2021</td>
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<tr>
<td>12.05.2021</td>
<td>Annual General Meeting 2021</td>
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<tr>
<td>03.08.2021</td>
<td>Quarterly Report to 30 June 2021</td>
</tr>
<tr>
<td>03.11.2021</td>
<td>Quarterly Statement to 30 September 2021</td>
</tr>
<tr>
<td>Date</td>
<td>Event</td>
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<tr>
<td>03.-04.12.2020</td>
<td>German Investment Seminar (Commerzbank)</td>
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<tr>
<td>03.-04.12.2020</td>
<td>German Corporate Conference (Kepler Cheuvreux, UniCredit)</td>
</tr>
<tr>
<td>24.03.2021</td>
<td>Global ESG Conference (J.P. Morgan)</td>
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</table>
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.

For consumption and emissions data, please visit our homepage: www.bmw.com