OLIVER ZIPSE.
CHAIRMAN OF THE BOARD OF MANAGEMENT OF BMW AG.

100TH ANNUAL GENERAL MEETING OF BMW AG.

A FUTURE BUILT ON ACTION, FLEXIBILITY, RESPONSIBILITY.
STAKEHOLDER APPROACH.
BMW HAS ALWAYS BEEN A JOINT PROJECT.

SHAREHOLDERS

EMPLOYEES

SUPPLIERS

DEALERS

SOCIETY, CITIES AND MUNICIPALTIES
FINANCIAL YEAR 2019.
WE MET OUR ADJUSTED TARGETS.

9TH CONSECUTIVE ALL-TIME SALES HIGH.

<table>
<thead>
<tr>
<th>Segment</th>
<th>Units</th>
</tr>
</thead>
<tbody>
<tr>
<td>AUTOMOTIVE</td>
<td>2,538,367</td>
</tr>
<tr>
<td>BMW MOTORRAD</td>
<td>175,162</td>
</tr>
</tbody>
</table>

FINANCIAL FIGURES.

<table>
<thead>
<tr>
<th>Category</th>
<th>Amount</th>
</tr>
</thead>
<tbody>
<tr>
<td>GROUP REVENUES</td>
<td>104.21 billion €</td>
</tr>
<tr>
<td>GROUP EARNINGS BEFORE TAX</td>
<td>7.118 billion €</td>
</tr>
<tr>
<td>EBIT MARGIN IN AUTOMOTIVE SEGMENT excl. provision: 6.4%</td>
<td>4.9%</td>
</tr>
<tr>
<td>RESEARCH AND DEVELOPMENT SPENDING</td>
<td>6.4 billion €</td>
</tr>
</tbody>
</table>
PROPOSED DIVIDEND FOR FINANCIAL YEAR 2019. WE JUSTIFY OUR INVESTORS' TRUST.

<table>
<thead>
<tr>
<th>COMMON STOCK.</th>
<th>2019</th>
<th>2020</th>
</tr>
</thead>
<tbody>
<tr>
<td>3.50 €</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>PREFERRED STOCK.</th>
<th>2019</th>
<th>2020</th>
</tr>
</thead>
<tbody>
<tr>
<td>3.52 €</td>
<td></td>
<td></td>
</tr>
<tr>
<td>2.52 €</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

EMPLOYEE PROFIT-SHARING TIED TO DIVIDEND.
WE USE UPHEAVALS FOR NEW BEGINNINGS.
BMW CAN HANDLE A CRISIS.

1959
FUTURE WITH HERBERT QUANDT:
NEW CLASS – PROFITABILITY.

1973
OIL CRISIS:
PLANT DINGOLFING OPENS.

2008 / 2009
ECONOMIC AND FINANCIAL CRISIS:
E-MOBILITY LAUNCHED.
BMW GROUP.
WE STAY FOCUSED ON THE FUTURE.

1. WITH FLEXIBILITY AND SOUND JUDGMENT THROUGH THE CORONA PANDEMIC.

2. INVESTING IN THE FUTURE. BEING A RESPONSIBLE CORPORATE CITIZEN.
GENERAL SPREAD OF COVID-19.
CLOSURE OF RETAIL OUTLETS.

EARLY MARCH. 2 – 8 Mar. 2020

- Sales suspended.
- Sales restricted.
- Regular Sales. (>95% of retail organisation)

MID-APRIL. 6 – 12 Apr. 2020

- Sales suspended.
- Sales restricted.
- Regular Sales. (>95% of retail organisation)
BMW AND MINI.

COURSE OF LOCKDOWN REFLECTED IN SALES.

<table>
<thead>
<tr>
<th></th>
<th></th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>WORLD</td>
<td>476,258 units</td>
<td>116,331 units</td>
</tr>
<tr>
<td></td>
<td>[-20.5 %]</td>
<td>[-41.2 %]</td>
</tr>
<tr>
<td>CHINA</td>
<td>116,452 units</td>
<td>27,011 units</td>
</tr>
<tr>
<td></td>
<td>[-30.9 %]</td>
<td>[-67.2 %]</td>
</tr>
</tbody>
</table>
BMW AND MINI IN CHINA.
SALES TRENDING UP AGAIN.

<table>
<thead>
<tr>
<th></th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>5,292 units</td>
<td>67,228 units</td>
</tr>
<tr>
<td>[-88.1 %]</td>
<td>[+13.6 %]</td>
</tr>
</tbody>
</table>
OUTLOOK FOR FULL YEAR 2020 ADJUSTED IN SOME AREAS.

OUTLOOK FOR FULL YEAR 2020.

Automotive Segment Sales and Group Earnings significantly lower Year-on-Year.

EBIT Margin in Automotive Segment between 0 and 3%.
WE ALWAYS KEPT THE BMW GROUP RUNNING. RESTART IN 3 PHASES.

1. **LOCKDOWN.**
   - Protect Employees.
   - Secure Operational Capabilities.

2. **PRODUCTION RAMP-UP.**
   - **IN MAY.**
   - **SINCE LATE APRIL.**
     - Engine Plants.
   - **SINCE MID-FEBRUARY.**
     - JV China, Component Plants.

3. **RETURN TO NORMAL BUSINESS.**
   - Gradual Resumption of Production and Sales
   - Increased Standards to protect Health.
FACE MASKS.
FOR OUR EMPLOYEES AND FOR SOCIETY.

INTERNAL NEEDS.
Production of 200,000 masks per day at Wackersdorf site.

SOCIAL RESPONSIBILITY.
Donation of masks.
Procurement of medical equipment.
Vehicles for relief organisations.
BMW GROUP.
WE TAKE A STANCE.

OUR POSITION.

We take on business, environmental and societal challenges.

We take responsibility for the mobility of tomorrow with a compelling offering and through sustainable management.
EU CO₂ GOALS.
WE KEEP OUR PROMISES.

CO₂ EMISSIONS IN EU NEW VEHICLE FLEET.
[g CO₂ / km]

-17 %
2006 – 2008

-20 %
2019 – 2020
ELECTRIFIED VEHICLES.
SIGNIFICANT SALES GROWTH IN 1ST QUARTER.

DELIVERIES OF ELECTRIFIED VEHICLES.
[units]

<table>
<thead>
<tr>
<th></th>
<th>Q1 2019</th>
<th>Q1 2020</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>26,958</td>
<td>30,692</td>
</tr>
<tr>
<td>% Increase</td>
<td></td>
<td>+13.9%</td>
</tr>
</tbody>
</table>

Q1 2019 vs. Q1 2020
CLIMATE PROTECTION.
TAKING ACTION TODAY ON BEHALF OF FUTURE GENERATIONS.

SUSTAINABLE PRODUCTION.
CO₂ emissions: **-25% VS. 2018.**
External Electricity sourcing: **100% renewable.**

VEHICLE EMISSIONS.
Certified CO₂ footprint for **PHEVs.**
EU Fleet CO₂ emissions: **-50% by end of 2020** [VS. 1995].

SUSTAINABILITY IN SUPPLY CHAIN.
No rare earth materials in electric engines **[GEN 5].**
Direct sourcing of Cobalt/Lithium.

CONSISTENT RECYCLING.
All vehicles **95% recyclable.**
Up to **20%** of plastics in vehicles are made from **recycled material.**
ELECTRIFICATION ROADMAP. SIGNIFICANT GROWTH UP TO 2030.

ELECTRIFIED VEHICLES AS PERCENTAGE OF EUROPEAN DELIVERIES. [%]

- **2021**: 25%
- **2023**: 25 ELECTRIFIED MODELS IN LINE-UP; HALF FULLY-ELECTRIC.
- **2025**: 33%
- **2030**: 50%
EFFECTIVE CO$_2$ REDUCTION IN CITY CENTRES.
BMW eDRIVE ZONES IN OUR NEW PLUG-IN HYBRIDS.

**GERMANY.** ALL 60 CITIES WITH GREEN ZONES.

**FRANCE.** PARIS, BORDEAUX, LYON, MARSEILLE, STRASBOURG.

**THE NETHERLANDS.** AMSTERDAM, ROTTERDAM, THE HAGUE, UTRECHT.

**BELGIUM.** BRUSSELS, ANTWERP, BRUGES, GHENT.

**AUSTRIA.** VIENNA, GRAZ, INNSBRUCK, LINZ, SALZBURG.

**SWITZERLAND.** BERN, BASEL, GENEVA, LUCERNE, ZURICH.

**SWEDEN, NORWAY, UK.** EACH WITH 3 CITIES PLANNED.
RESPONSIBILITY FOR ENTIRE VALUE CHAIN.
LEADER IN PRODUCTION.

EXTERNALLY PURCHASED ELECTRICITY.
100% FROM RENEWABLE SOURCES FROM LATE 2020.

CO₂ EMISSIONS FROM PRODUCTION.
-25% REDUCTION IN 2019 FROM 2018.

WATER CONSUMPTION PER VEHICLE PRODUCED.
BENCHMARK IN REDUCTION OF WATER USE PER VEHICLE.
WE THINK AHEAD.
RESPONSIBILITY IN THE SUPPLY CHAIN.

**DIRECT SOURCING.**
OWN SOURCING OF BATTERY RAW MATERIALS COBALT AND LITHIUM.

**BATTERY CELLS.**
LONG-TERM SUPPLY CONTRACTS.

**5TH GENERATION ELECTRIC DRIVETRAIN.**
RARE EARTHS NO LONGER NEEDED.
POWER OF CHOICE.
OUR CUSTOMERS ALWAYS HAVE OPTIONS.

BMW X3.
PETROL | DIESEL.

BMW X3 xDRIVE 30e.
PLUG-IN HYBRID.

BMW iX3.
FULLY-ELECTRIC.
MINI ELECTRIC.
FIRST FULLY-ELECTRIC MINI – ALREADY A SUCCESS.
BMW i4 CONCEPT.
DESIGN CLOSE TO NEW BMW i4.

BMW i4 CONCEPT.
DIGITAL WORLD PREMIERE ON 2 MARCH.
33 MILLION PEOPLE REACHED ONLINE THROUGH OWNED CHANNELS.

NEW BMW i4.
LAUNCH 2021.
UP TO 600 KM RANGE (WLTP).
PRODUCED AT PLANT MUNICH.
NEW BMW 5 SERIES. ELECTRIFIED AND CONVENTIONAL MODELS WITH 48V MILD-HYBRID TECHNOLOGY.
BMW iNEXT.
MADE IN DINGOLFING – MARKET LAUNCH IN 2021.
THE CAR IS THE MOST COMPLEX TECHNICAL OVERALL SYSTEM.
WE ARE MASTERS OF SYSTEM INTEGRATION.

HIGHEST SAFETY.
PRODUCING
11,000 CARS PER DAY GLOBALLY.
>4,500 SUPPLIER LOCATIONS.
>10,000 PARTS PER VEHICLE.
HIGHEST QUALITY.
CUSTOMISABLE.
FLEXIBLE FOR CUSTOMER DEMAND.
COMPETITIVE PRICING.
PROFITABLE.
FASCINATING DESIGN.

MANAGING MILLIONS OF CUSTOMERS IN SALES, FINANCIAL SERVICES AND AFTERSALES.
AROUND 4,800 DEALERS IN 160 COUNTRIES.
IN COMPLIANCE WITH MARKET REGULATIONS.
ELECTRIFIED AND EFFICIENT CONVENTIONAL ENGINES.
AUTOMATED DRIVING.
DIGITAL SERVICES AND INTERFACES.
ECO-FRIENDLY IN PRODUCTION AND OPERATION.
CRISIS AS AN OPPORTUNITY. WE ARE DOING MANY THINGS DIFFERENTLY.

ALL PRODUCT AND STRUCTURAL PROJECTS UNDER SCRUTINY.

OUR PERFORMANCE PROGRAMME. INTENSIFIED AND ACCELERATED. 12 BILLION EUROS IN EFFICIENCY POTENTIAL BY 2022.

DIGITALISATION. ALL COMPANY PROCESSES IN FOCUS. ALL EMPLOYEES WILL BE ENABLED TO MAKE DATA-DRIVEN DECISIONS.
100TH ANNUAL GENERAL MEETING OF BMW AG.
WE STAND TOGETHER AND SEIZE OUR OPPORTUNITIES.
### CONSUMPTION AND EMISSION DATA.

<table>
<thead>
<tr>
<th>Model</th>
<th>Fuel Consumption in l/100 km (combined)</th>
<th>Power Consumption in kWh/100 km (combined)</th>
<th>CO2 Emissions in g/km (combined)</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>BMW i3 (120 Ah) with fully-electric BMW eDrive</strong></td>
<td></td>
<td>13.1</td>
<td>0</td>
</tr>
<tr>
<td><strong>BMW iX3</strong>*</td>
<td>0</td>
<td>&lt; 20</td>
<td>0</td>
</tr>
<tr>
<td><strong>BMW X3 xDrive30e</strong></td>
<td>2.4-2.1</td>
<td>17.1-16.4</td>
<td>54-48</td>
</tr>
<tr>
<td><strong>MINI Cooper SE</strong></td>
<td>0</td>
<td>16.8-14.8</td>
<td>0</td>
</tr>
</tbody>
</table>

*Provisional figures*

Fuel consumption, CO2 emission figures and power consumption were measured using the methods required according to Regulation (EC) 2007/715 as amended. The figures are calculated using a vehicle fitted with basic equipment in Germany, the ranges stated take into account differences in selected wheel and tyre sizes as well as the optional equipment. They may change during configuration.

The figures have already been calculated based on the new WLTP test cycle and adapted to NEDC for comparison purposes. In these vehicles, different figures than those published here may apply for the assessment of taxes and other vehicle-related duties which are (also) based on CO2 emissions. For further details of the official fuel consumption figures and official specific CO2 emissions of new cars, please refer to the "Manual on fuel consumption, CO2 emissions and power consumption of new cars", available free of charge at all sales outlets, from Deutsche Automobil Treuhand GmbH (DAT), Hellmuth-Hirth-Str. 1, 73760 Ostfildern-Scharnhausen and at https://www.dat.de/co2/.