



Betreff:	Ad-hoc-Meldung gemäß Art. 17 MAR in Verbindung mit § 4 Abs. 1 S. 1 Nr. 1a WpAV
Schlagworte:	Acquisition of Shares
Eintritt der Insiderinformationen:	11.02.2022
Ergänzende Angaben:	Bayerische Motoren Werke Aktiengesellschaft: BMW AG acquires majority stake in BMW Brilliance Automotive Ltd., full consolidation effective 11 February 2022.

Angaben zum Inhalt:

Inhalt der Ad-Hoc-Mitteilung:

Bayerische Motoren Werke Aktiengesellschaft: BMW AG acquires majority stake in BMW Brilliance Automotive Ltd., full consolidation effective 11 February 2022.

München (pta010/11.02.2022/10:45) - Bayerische Motoren Werke Aktiengesellschaft (BMW AG) acquires a majority stake in its Chinese joint venture BMW Brilliance Automotive Ltd. (BBA). BBA has today received the relevant business licence from the Chinese authorities, effective 11 February 2022. BMW AG thus indirectly holds 75 % of the shares in BBA, while the Chinese partner Brilliance China Automotive Holdings Ltd. indirectly holds the remaining 25 %.

The increase in the shareholding in BBA from 50 % to 75 % as well as the amended Joint Venture Contract are effective from 11 February 2022. As of this date, BBA will be fully consolidated in the group financial statements of BMW AG. The payment of the purchase price is expected to be completed by 22 February 2022.

The revaluation of the existing 50 % stake in BBA as of 11 February 2022 leads – based on an initial valuation – to a positive one-off effect in the financial result of the Automotive segment of EUR 7 to 8 billion. The one-time effect will become more precise in the coming weeks with the availability of the financial statements of BBA as at 11 February 2022. In accordance with the accounting standard IFRS 3 Business Combinations, changes in the valuation parameters may also result in further adjustments during the financial year.

The full consolidation of BBA also influences BMW Group key performance indicators for the 2022 financial year:

Automotive segment revenues and EBIT will increase significantly. Due to consolidation effects, no significant impact on the Automotive EBIT margin is expected in the financial year 2022.

In 2022, the consolidation of BBA's cash and cash equivalents less the purchase price payment will result in a one-off increase in the Automotive segment free cash flow. This effect is currently estimated to be in the region of EUR 5 billion.

The absolute increase in the earnings before taxes of the Automotive segment, which as of the date of full consolidation will no longer include BBA's equity earnings contribution, will also have an impact on Group earnings before taxes and net income for the 2022 financial year.

Further details on the full consolidation of BBA will be included in the Report on Outlook and Notes to the Group financial statements in the BMW Group Report 2021 (publication date: 16 March 2022). The full consolidation effective 11 February 2022 will be reported in the Quarterly Statement as of 31 March 2022 (publication date: 5 May 2022).

The definition of the above-mentioned financial indicators is provided in the glossary of the BMW Group Report 2020 on pages 326 to 329.

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Handelsplätze:	regulated market in Frankfurt, Munich; free market in Stuttgart, free market in Hamburg, free market in Dusseldorf, free market in Hannover; open market in Berlin, Tradegate

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