



Betreff:	Ad-hoc-Meldung gemäß Art. 17 MAR in Verbindung mit § 4 Abs. 1 S. 1 Nr. 1a WpAV
Schlagnote:	amendment of forecast
Eintritt der Insiderinformationen:	10.09.2024
Ergänzende Angaben:	Bayerische Motoren Werke Aktiengesellschaft: Adjustment of 2024 Guidance

Angaben zum Inhalt:

Inhalt der Ad-Hoc-Mitteilung:

Bayerische Motoren Werke Aktiengesellschaft: Adjustment of 2024 Guidance

Munich (pta016/10.09.2024/12:50 UTC+2) - The Board of Management of BMW AG adjusted the guidance for the 2024 financial year today.

This was triggered in part by additional headwinds in the Automotive Segment resulting from delivery stops and technical actions linked to the Integrated Braking System (IBS) that is provided by a supplier.

The delivery stops for vehicles that are not already in customers hands will have a negative worldwide sales effect in the second half of the year. The IBS-related technical actions impact over 1.5 million vehicles and result in additional warranty costs in a high three-digit million amount in the third quarter.

In parallel to this effect, the ongoing muted demand in China is affecting sales volumes. Despite stimulus measures from the government, consumer sentiment remains weak.

Considering these developments in the Automotive Segment outlined above, the BMW Group has adjusted the guidance for the 2024 financial year as follows:

- A slight decrease in deliveries versus previous year (previously: slight increase).
- An EBIT margin for 2024 in a corridor from 6% to 7% (previously: 8% to 10%).
- Return on Capital Employed (RoCE) between 11% and 13% (previously: 15% to 20%).

Free-Cash-Flow in the Automotive Segment is estimated to be above €4bn for the 2024 Financial year.

As of today, the described earnings effects together with additional inventory will impact the third quarter much more than the fourth quarter.

In the Motorcycles Segment, the ongoing competitive situation across core markets - including China and the USA - is having a major impact on volume and price realization. Deliveries to customers are now expected at prior year's level (previously: slight increase). Accordingly, the EBIT margin for 2024 is expected to be in a corridor of 6% to 7% (previously: 8% to 10%) and Return on Capital Employed (RoCE) is anticipated to be between 14% and 16% (previously: 21% to 26%).

Group Earnings before Tax will therefore decrease significantly (previously: slight decrease).

The full quarterly results and the adjusted outlook report will be published on 6 November 2024 in the BMW Group Quarterly Statement to 30 September 2024.

The definitions of the KPIs can be found in the Glossary of the BMW Group Report 2023 on pages 330 to 336.

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ISIN(s): DE0005190003 (Aktie), DE0005190037 (Aktie)
Exchanges: Regulated Market in Frankfurt, Regulated Market in Munich, Free Market in Berlin, Free Market in Dusseldorf, Free Market in Hamburg, Free Market in Hannover, Free Market in Stuttgart, Open Market in Tradegate
Quelle: <https://www.presstext.com/news/20240910016>

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Angaben zur Pflichtmitteilung:

Veröffentlichung in elektronisch betriebenen Informationsverbreitungssystem:	presstext, published over Bloomberg, Dow Jones Newswires and Thomson Reuters
Pflichtveröffentlichung am:	10.09.2024
Uhrzeit der Veröffentlichung:	12:50:00
Pflichtveröffentlichung in/über:	presstext, published over Bloomberg, Dow Jones Newswires and Thomson Reuters
Pflichtveröffentlichung am:	2024-09-10
Sprachen der Veröffentlichung:	Englisch