THE BMW GROUP – RETHINKING PREMIUM INDIVIDUAL MOBILITY FOR THE NEXT 100 YEARS.

INVESTOR RELATIONS PRESENTATION.

January 2024.
WE MAKE INDIVIDUAL MOBILITY MORE HUMAN, INTELLIGENT AND RESPONSIBLE – CREATING AN INSPIRING FUTURE FOR ALL OF US.
WE ARE THOUGHT LEADERS AND SET STANDARDS FOR TOMORROW'S INDIVIDUAL MOBILITY MERGING JOY AND RESPONSIBILITY.

Outstanding, thrilling, individual mobility products and services for customers worldwide.

Powerful innovations and passion to shape a holistically sustainable company.

Financial stability due to a strong balance sheet and attractive stakeholder returns.

IMPACT.
OUR PATH TO THE FUTURE.
WE USE OUR POWERFUL INNOVATIONS, OUR PASSION AND OUR FINANCIAL RESILIENCE TO SHAPE THE FUTURE OF SUSTAINABLE MOBILITY.

We make individual mobility more human, intelligent and responsible – creating an inspiring future for all of us.

We focus on our customers and meet their differing needs around the world.

We reconcile economy, ecology and society contributing to the sustainable development of our planet - on the way to full climate neutrality by 2050.

Our values are the basis for our daily work and we work hand in hand with all internal and external stakeholders.

We emphasize a superior profitability and strong shareholder returns while maintaining a financial resilience with industry-leading credit ratings.
NEUE KLASSE IS THE NEXT LEVEL MOBILITY IN 2025 WHICH DRIVES TRANSFORMATION ON BOTH A PRODUCT AND A COMPANY LEVEL.

**ELECTRIC.** Resolutely optimized for electric drivetrains. Aim of matching range and contribution margins with ICEs.

**DIGITAL.** Completely novel and immersive user experience with a new quality of human-car-connection.

**CIRCULAR.** Further enhanced use of innovative materials and processes to reduce the carbon footprint.¹

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From a flexible production network to our globally connected iFactory leveraging digitalization & virtual reality in all divisions. From a collaborative organization to new working models and clustering of development, production & purchase expert teams.

¹In relation to raw materials, production, use phase and recyclability.
THE VISION NEUE KLASSE BUNDLES BMW'S INNOVATIVE STRENGTH IN THE CORE AREAS OF ELECTRIFICATION, DIGITALIZATION AND CIRCULARITY.

**Major technological leap.**
Optimization of weight, air and rolling resistance as well as intelligent heat management.
- Wheels, brakes and tires save >9 wh/km,
- New heat pump and improved air streams add +40% efficiency in winter,
- Heating and cooling components weight -25% result in -20% in costs.

**Fully-electric vehicle architecture.**
Uncompromisingly optimized for electric drivetrains. Scalable technology clusters – highly innovative component and digital modules – can be integrated in all segments and models allowing outstanding vehicle performance.

**Ground-breaking features.**
Typical BMW driving pleasure and emotional design enriched with novel user experience via the BMW Panoramic Vision, central display and multifunction buttons on the steering wheel.

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1. All numbers in comparison to the status quo.
THE BMW GROUP SETS ICONIC IMPULSES BY RETHINKING PREMIUM INDIVIDUAL MOBILITY CONSTANTLY AND DISTINCTIVELY FOR ALL ITS BRANDS.

- Strong brand design to transform customers' dreams into reality, today and in the future.
- Focus on electrification – in chorus with demand-oriented offers of other powertrains.
- Continuously developing battery generations while balancing costs and sustainability.

STRATEGY.
BRANDS.
PRODUCTS.
WE ARE MORE THAN THE SUM OF THE BRANDS AND OUR BRANDS ARE STRONG ASSETS WHICH WE EVOLVE IN AN EVER-CHANGING WORLD.

- BMW GROUP
  - FREUDE FOREVER: The emotional premium car brand ensuring driving pleasure for future generations.
  - BIG LOVE: The most loved urban small car brand.
  - INSPIRING GREATNESS: The pinnacle of luxury.
  - MAKE LIFE A RIDE: The premium motorcycle experience brand.
WE DESIGN INSPIRING PREMIUM VEHICLES WITH AUTHENTIC, EMOTIONAL CHARACTER THAT PROVIDE DEMAND-ORIENTED OFFERS ACROSS POWERTRAINS.

2023

BMW X6 M
BMW X5 M
BMW X5
BMW X6
BMW 5 Series Sedan
BMW i5 Series Sedan
BMW X1 L
BMW IX1 L
MINI Convertible

2024

BMW 7 Series Protection
Rolls-Royce Spectre BEV
BMW X5 L
BMW i7 Protection
BMW 5 Series Sedan L
BMW i5 Series Sedan L
BMW X2
BMW ix2
MINI Countryman
MINI Hatch

L = Long version. Some models are LCI (Life Cycle Impulse) only. Electric vehicle (battery electric vehicle or plug-in hybrid). I in spring 2024.
MINI AND ROLLS-ROYCE WILL GO ALL-ELECTRIC FROM 2030 AND TRANSFORM THE BRANDS TO FULFILL THEIR INDIVIDUAL CUSTOMERS' NEEDS.

The most loved urban small car brand.
Predominantly used for urban driving, the all-electric MINIs offer fun-filled MINI spirit avoiding restrictions or outright bans.

The pinnacle of luxury.
Predicted by its co-founder Charles Rolls 120 years ago, this brand is made to be noiseless and clean – striving for perfection in everything we do.
WE HAVE A COMPELLING FAMILY OF BATTERY-ELECTRIC VEHICLES WITH AT LEAST ONE BEV MODEL AVAILABLE IN ALL MAJOR SEGMENTS.

since

Pioneer

2013.

We significantly increased sales of all-electric cars (BEVs) in 2023 (+74.4%).

We **achieved our target of 15% all-electric cars as proportion of our total sales in 2023.**

2 million BEVs will be delivered to our customers by the end of 2025.

**By 2030** we expect BEVs will account for **> 50% of global sales** and are available for 100% of today’s market segments.
WE MAKE A STEP CHANGE WITH EACH BATTERY GENERATION AND THE NEXT WILL BE CO₂-REDUCED, RESOURCE-EFFICIENT AND AT MUCH LOWER COST.

We took the strategic decision to introduce a cylindrical battery cell design for our 6th generation coming in 2025.

+30% range  
-30% charging time  
-60% CO₂ in cell production  
-50% cost on pack level

Production of battery cells with 100% electricity from renewable sources.

Long term in-house competence from molecules to cell and from basic research to application.

All numbers refer to base year 2019.
WE FOCUS ON A COMBINATION OF FUEL CELL AND BATTERY POWER TO GUARANTEE EVEN STRONGER PERFORMANCE.

Zero emission. Great acceleration.

H2.

Our **fuel cell powertrain** addresses customer groups with mobility needs that cannot fully be met by battery electric vehicles.

We systematically develop hydrogen fuel cell technology as an **additional option** for locally emission-free individual mobility in the future.
THE BMW GROUP SETS STANDARDS IN DIGITALIZATION, VEHICLE CONNECTIVITY AND HOLISTIC RESOURCE MANAGEMENT.

Comprehensive and intuitive user interfaces and state-of-the-art software development.

Leader in the OTA\(^1\) upgrade business with the world’s largest fully upgradeable fleet.

Protecting natural resources and critical raw materials by implementing ‘secondary first’.

STRATEGY.
DIGITALIZATION.
SUSTAINABILITY.

\(^1\)OTA: Over-The-Air.
OUR VEHICLE USER EXPERIENCE IS WITHOUT COMPROMISE AND GIVES OUR CUSTOMERS THE FULL CONTROL.
OUR CURRENT DIGITAL CAR TECH STACK CLEARLY SHOWS OUR FULL CONTROL OVER THE SOFTWARE PLATFORMS FOR SEVERAL GENERATIONS ALREADY.
WE WILL DELIVER A DIFFERENTIATED DIGITAL OFFER TO INDIVIDUALS BASED ON A COMMON DIGITAL OPERATING LOGIC USING OUR NEW USER INTERFACE.

We are continuously improving our infotainment HMI¹ - no matter whether compact, middle or upper class segment.

Both BMW Operating Systems stand for an unmistakable digital driving experience with BMW iDrive.

The new OS8.5 will be gradually introduced in all BMW midsize, executive & luxury models and continues to be based on Linux.

OS9 builds on AOSP² serving BMW & MINI compact class vehicles mid of 2023 on, impressing with a content-driven setup.

¹HMI: Human Machine Interface. ²AOSP: Android Open Source Project.
OUR BMW OPERATING SYSTEMS ARE THE MOST POWERFUL, COMPREHENSIVE TECHNOLOGY PACKAGES EVER DEVELOPED BY BMW.

The Neue Klasse will set the benchmark for a holistic user experience featured by the fascinating new BMW iDrive technology.

Optimized third-party integration and market specific offering, from Amazon Fire TV to deep integrations of WeChat and ETC.

The **BMW Digital Key (Plus)** with ultra-wideband wireless tech is developed together with Apple and is the 1st genuine system of smart keyless access scaling to Android devices in 2023.

Experience and content first with a variety of meaningful entertainment offers from streaming via YouTube and Xperi TiVo to airConsole in-car gaming.

1 LCI: Life Cycle Impulse.

More than 5 million reachable cars globally for 30+ models including all powertrains (ICE, PHEV, BEV) and variants.

> 100 feature and quality improvements continuously rolled out in the last 3 years – across all functional areas like infotainment, driver assistance systems, drivetrain.

Upgrade process clearly puts the emphasis on customer convenience with 20 minutes installation time, downloading several GB over-the-air into the vehicle beforehand.
OUR CONNECTED FLEET IS THE LARGEST IN THE WORLD AND REACHES ALMOST 20 MILLION VEHICLES IN 50 COUNTRIES, SENDING 10 BN REQUESTS EVERY DAY.

We focus on improved customer experience and scalable cloud technologies which safeguard the long-term availability of digital products and services.

We use anonymized real life data from vehicles to enhance our continuous development activities and set data protection is a top priority.

Our strategic partnership with Amazon Web Services brings new cloud technologies for fast and reliable availability of digital innovations.
WE HAVE A STRONG HISTORY IN DRIVER ASSISTANCE DEVELOPMENT AND ALWAYS FOCUS ON SAFETY AND CUSTOMER BENEFITS.
OUR SYSTEMATICALLY DEVELOPED SOFTWARE UPDATES MAINTAIN OUR COMPETITIVENESS TO DELIVER THE BEST MANAGED DEVICE.

**Pioneer.**
We are the first automaker to be approved for hands-free driving up to 130km/h (85 mph) in Germany improving driver comfort on long-distance drives.

In addition we are the first offering the active lane change, being able to confirm the movement by simply peering over to the respective sideview mirror.

**Safety and robustness** is at the core of all our features.

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**Co-development strategy.**
We partner with leading technology companies aiming for cost and revenue sharing.

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1 Rollout of function model by model: in 2023 in Germany i5/i5 series sedan, in North America 7 series.
OUR LARGEST TEST SITE IN SOKOLOV IS 600 HECTARES & ALLOWS US TO DEVELOP THE BEST AUTOMATED DRIVING INNOVATIONS FOR OUR CUSTOMERS GLOBALLY.

Customer-oriented.

100 % green electricity.

Reliable.

The Future Mobility Development Center in Sokolov (Czech Republic) offers the best real-world conditions for testing of highly and fully automated driving (up to L4) and parking to supplement the virtual simulation of driving situations and thus meeting the highest safety requirements of our customers.
WE TAKE CUSTOMER CENTRICITY TO THE NEXT LEVEL AND DELIVER ON POINT TO THE WIDE RANGE OF MARKET DESIRES.
OUR CUSTOMER EXPERIENCE IS BEST-IN-CLASS AND WE WILL TRANSFORM OUR SALES MODEL WHILE LEVERAGING OUR STRONG DEALER NETWORK.

We enrich the premium customer experience through **direct customer access**. At the same time we **improve price realization** through the shift in pricing power and process efficiency improvements based on data-driven sales steering.

The brand-by-brand transition to an **agency model** creates clarity our partners and for us. We started with MINI in China 2023, will launch in Europe in 2024 and transition BMW in Europe in 2026.
OUR MY BMW AND MINI APP ARE AVAILABLE IN > 50 MARKETS AND HAVE ALREADY MORE THAN 10 MILLION ACTIVE USERS.

Clever features, practical services, and helpful tips used by 2 million customers even on a daily basis.

The My BMW & MINI App...
... is the ultimate indispensable vehicle companion.
... the leading customer interaction channel.
... empowers sales and drives transactions.

Designed to maximize our customers' driving experience, including planning routes sent directly to the car, checking vehicle status and scheduling service actions as well as easily accessing the fuel or battery level.

Figures:
84 % of the vehicles sold in 2022 are linked to the App.
69 % of our customers rate us with 5 star top scores in customer satisfaction (NPS).
OUR WORLDWIDE CHARGING INFRASTRUCTURE STRATEGY LEVERAGES MULTIPLE SOLUTIONS TO DELIVER REACH AND PERFORMANCE IN THE CHARGING NETWORK.

Europe.
29 countries. >560,000 charge points. Every <120 km. Our network has the right type of charger ready for our customers. We aggregate the vast majority of charge point operator and continuously add new player and offer.

North America.
Together with six major global automakers we create an unprecedented new charging network joint venture, expanding access significantly and installing >30,000 high-powered charge points in urban and highway locations.

China.
BMW public charging network connects >560,000 piles, covering >320 cities. Recently launched supercharging in Chengdu and connected it to the BMW digital ecosystem making online reservations and payments easy.
WE PIONEER INNOVATION IN THE AUTOMOTIVE INDUSTRY AND VIEW CIRCULARITY AS A KEY ENABLER TO ACHIEVING CO₂ TARGETS.

Door structure made of 100% recycled material.

Control panel made of sustainably produced, FSC-certified wood.

Leather tanned with olive leaves.

Surface of floor mats and floor covering made of 100% recycled nylon (partly fishing nets recovered from the sea).

Surface of seats, doors and centre console in “Dinamica microfibre” with 50% recycled polyester.

80% less CO₂ produced than in conventional production.
WE INTENSELY FOCUS ON CIRCULAR ECONOMY TO SIGNIFICANTLY REDUCE CO₂ EMISSIONS WITH CLOSED-LOOPED CYCLES AND CROSS-INDUSTRY APPROACHES.

**RE:THINK.** We keep circularity in mind during all our deliberations.

**RE:DUCE.** Using less to achieve more, wherever and however we can.

**RE:USE.** Extending the use of our products for as long as we can.

**RE:CYCLE.** Keeping resources in circulation for as long as we can.

- Alloy wheels made of up to 100% secondary aluminum.
- ~ 3,000 collection points worldwide for recycling end-of-life vehicles.
- Ability to recover > 90% of the high-voltage storage systems raw material.
OUR SUSTAINABILITY 360° APPROACH ALLOWS TREMENDOUS CO₂ REDUCTION ACROSS THE VEHICLE LIFECYCLE BY 2030.

**Supply chain.** (Scope 3 up)
Preventing infringements on environmental, social standards and reducing CO₂ by minimum **-20%** per vehicle.

**Use phase.** (Scope 3 down)
Minimum **-50%** CO₂ per vehicle through electrification of drivetrain and cutting-edge Efficient Dynamics technology.

**Production.** (Scope 1&2)
**-80%** CO₂ per vehicle e.g. using 100% renewable energy. Technical innovations with Hydrogen e.g. drying process in paint shop.

**Lifecyle.**
Minimum **-40%** CO₂ per vehicle through e.g. decarbonization of the energy production and energy demand reduction.

All numbers refer to base year 2019.
WE ARE COMMITTED TO ACHIEVING THE 1.5°C TARGET AND OUR INTEGRATED REPORT AND ADDITIONAL VOLUNTARY REPORTS OFFER BROAD TRANSPARENCY.

Green.
Leading.
Transparent.

The BMW Group was the first German carmaker to join the “Business Ambition for 1.5°C” and commits to achieve climate-neutrality along the value chain by 2050.

It also automatically makes us a member of the UN’s Race to Zero program.

Approximately **38% of the total variable target remuneration** of the Board members is linked to environmental, social or governance (ESG) targets.

Certified and leading.
We are fully committed to contribute to the sustainable development of our planet.
WE PROTECT NATURAL RESOURCES, SAFEGUARD CRITICAL RAW MATERIALS AND USE GREEN ENERGY WORLDWIDE.

**Lithium.**
Startup cooperation and investments for efficient and sustainable lithium extraction through BMW iVentures¹.

**Cobalt.**
Direct sourcing from certified mines in Australia and Morocco. Pilot project for responsible mining in DR Kongo.

**Natural rubber.**
Founding member of the global platform for Sustainable Natural Rubber. Ground project in Indonesia started.

**Renewable energy.**
All plants are operated with green electric power. Own electrical energy is also generated from solar panels, local rivers, wind turbines and biomass.

¹ Ventures is our Silicon Valley based venture capital firm investing in purpose-driven entrepreneurs with high-performance companies, while providing access to resources and an ecosystem of specialists across hardware, software, and sustainability.
THE BMW GROUP HAS OUTSTANDING PRODUCTION SKILLS THAT ARE EFFICIENT, PRECISE AND FLEXIBLE AS WELL AS RESOURCE-EFFICIENT AND DIGITAL.

High flexibility, continuous transformation and successful tech partnerships.

Balanced worldwide production investing smartly in electromobility expansion.

Cutting-edge, attractive with efficient skill development to master the future.
OUR BMW iFACTORY GIVES US DIRECTION IN THE TRANSFORMATION AND IS THE ANSWER FOR IMPLEMENTATION IN OUR PLANTS WORLDWIDE.
WE PARTNER WITH LEADING TECH PLAYERS, CONSTANTLY DRIVING END-TO-END DIGITALIZATION BASED ON LEAN PROCESSES AND SCALABLE SOLUTIONS.

**Virtualization.**
A collaborative revolution making planning processes more efficient and modellable in real time. Thus reducing investments and realizing more stable product launches.

**Smart transport robots.**
Innovative robots and control software for logistics solutions made by BMW.

**Data-driven value chain.**
Component traceability along the entire process chain taking data consistency to a new level.

**Artificial intelligence.**
AIQX creates a new standard for test processes in visual and acoustic quality checks, rapidly scaling across all technologies and sites.
OUR PERFECTLY BALANCED WORLDWIDE FOOTPRINT COMPRISERS > 30 PRODUCTION SITES ON 4 CONTINENTS WITH 77,000 EMPLOYEES.

1The BMW Group places orders for series production of automobiles and motorcycles, in addition, with external partners (contract manufacturers).
WE FOCUS ON THE ENTIRE BATTERY VALUE CHAIN AND ENSURE HIGHEST TRANSPARENCY, FLEXIBILITY AND KNOW-HOW. WE ARE TOP 3 WITH 175 PATENTS.¹

**Battery cell factory strategy.**
We leverage in-house expertise to provide maximum support for industrialization and ramp-up our partner cell factories. Our strategic partnerships and our local for local approach enable us to bring the battery cell technology, optimal for our customers, to series production in the shortest possible time empowering suppliers in unity with our specifications.

**Battery Cell Competence Centre.**
The BCCC in Munich spans the entire value chain, from research and development to battery cell design. Here we acquire product expertise.

**Cell Manufacturing Competence Centre.**
The CMCC in Parsdorf² empowers us to consider the whole cell value creation process and further optimize battery cell production.

¹BMW Group patent applications in Germany 2022. ²Parsdorf is located near Munich.
OUR PRODUCTION NETWORK FOR HIGH-VOLTAGE BATTERIES GROWS TO TEN PRODUCTION FACILITIES FOR OUR 6\textsuperscript{TH} GENERATION.

We produce the high-voltage batteries in accordance with the "local for local" principle with proximity to BMW Group production sites.

Our production sites are located in:
- Spartanburg and Woodruff\textsuperscript{1}, USA,
- San Luis Potosí in Mexico,
- Shenyang\textsuperscript{2} in China
- Debrecen, Hungary and
- Leipzig, Regensburg, Dingolfing and Lower Bavaria in Germany.

\textsuperscript{1}Location near Spartanburg \textsuperscript{2}Two sites in Shenyang.
WE ENCOURAGE OUR ASSOCIATES TO DEVELOP THEIR FULL POTENTIAL AND STRIVE FOR THE BEST POSSIBLE RESULTS AS A TEAM.
OUR EMPLOYEE'S SKILLS ARE THE BASIS TO MASTER THE TRANSFORMATION. HENCE, WE CONTINUOUSLY DEVELOP THEM AND ATTRACT NEW TALENTS.

**Strong cooperations** with leading universities, other companies, tech partners and through platforms **allow early retention** of qualified junior staff.

**Highlights 2022.**
75,700 training participants / year in future fields.
>2 million € invest / year in reorganization of production skills.

**Digital Boost 2023.**
The largest individual, virtual, learning qualification program in the history of the company.

1st place of Trendence Professionals Barometer for 11 successive years and **repeatedly top-ranked automobile manufacturer** in World's Most Attractive Employers study.
WE HAVE EXCELLENT SOFTWARE ENGINEERS WITH A DEEP UNDERSTANDING OF MOBILITY AND THE NECESSARY MEANS TO IMPLEMENTATION CHANGE.

We have developed software in-house at BMW for over 20 years and complement this with joint ventures to further strengthen our expertise.

Our “pick-the-best” approach guarantees our success: We make, we buy, we open-source and we co-develop with most renowned partners.

We have development teams of ~ 8,500 people within a global network (China, U.S., Europe, Japan, South Africa, Brazil).
THE BMW GROUP OFFERS A STRONG BALANCE SHEET, INDUSTRY-LEADING CREDIT RATINGS AND RELIABLE STAKEHOLDER RETURNS.

- Solid 8 – 10% Auto EBIT margin.
- Consistently reliable dividend payout ratio to shareholders of 30-40%.
- Stringent capital management and business focus through share buyback activities.

FINANCIALS. OUR ROBUST RESULTS.
WE KEEP OUR NO. 1 POSITION IN GLOBAL PREMIUM SEGMENT MAINTAINING PROFITABLE GROWTH COURSE WITH ALL BRANDS.

<table>
<thead>
<tr>
<th>Year</th>
<th>BMW Group total vehicle deliveries [in thousand units]</th>
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<tbody>
<tr>
<td>2018</td>
<td>2,486</td>
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<tr>
<td>2019</td>
<td>2,538</td>
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<tr>
<td>2020</td>
<td>2,325</td>
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<tr>
<td>2021</td>
<td>2,522</td>
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<tr>
<td>2022</td>
<td>2,400</td>
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<tr>
<td>2023</td>
<td>2,555</td>
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</table>

Successful year 2023. Solid increase in deliveries (+6.5%) and double-digit growth in the top-end segment.
WE ARE LEADING THE WAY AMONG GERMAN OEMS IN THE SALES OF BATTERY ELECTRIC VEHICLES.

BMW Group total deliveries of BEVs [in units].

2018: 34,623
2019: 39,519
2020: 44,541
2021: 103,854
2022: 215,752
2023: 376,183

+14.1%  +12.7%  +133.2%  +107.8%  +74.4%

2023: 15% BEV sales achieved.
Next milestones of BEV total sales:
2024: 20%  |  2025: 25%  |  2026: 33%.
OUR GLOBALLY BALANCED FOOTPRINT ALLOWED US TO REACT FLEXIBLY TO DEVELOPMENTS ACROSS >140 MARKETS IN 2023.

<table>
<thead>
<tr>
<th>Region</th>
<th>FY-2023 Sales Units</th>
<th>Sales Growth</th>
<th>Sales Share</th>
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<tbody>
<tr>
<td><strong>EUROPE.</strong></td>
<td>942,805</td>
<td>+7.5%</td>
<td>37%</td>
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<tr>
<td><strong>MAINLAND CHINA.</strong></td>
<td>824,932</td>
<td>+4.2%</td>
<td>32%</td>
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<tr>
<td><strong>AMERICAS.</strong></td>
<td>480,380</td>
<td>+9.3%</td>
<td>19%</td>
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<tr>
<td><strong>REST OF WORLD.</strong></td>
<td>307,224</td>
<td>+5.7%</td>
<td>12%</td>
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</table>

Rest of world includes Asia except Mainland China. Due to rounding, percentage values may not add up to 100%.
WE DELIVER STRONG EBIT & EBIT MARGIN IN THE AUTOMOTIVE SEGMENT IN A COMPETITIVE AND OFTEN VOLATILE BUSINESS ENVIRONMENT.

EBIT automotive segment [in m €] | EBIT margin [in %].

Expectation 2023.
Between 9 – 10.5%.
Strategic target.
8 – 10% Auto EBIT-Margin.

1 2013 figures have been adjusted in accordance with IAS 8. 1 Adjusted value for 2017 in accordance with IFRS 15. 1 Including an increase by around 1 percentage point due to the revaluation of the provision for the ongoing EU antitrust proceedings. 1 Excluding the consolidation effects of the BBA full consolidation.
BMW MOTORRAD SEGMENT WITH RECORD IN DELIVERIES IN 2023. STRONG EARNINGS ACHIEVED FOR THE PERIOD JANUARY TO SEPTEMBER 2023.

Retail sales volume [in '000 units].

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<tbody>
<tr>
<td>Sales</td>
<td>106</td>
<td>115</td>
<td>123</td>
<td>137</td>
<td>145</td>
<td>164</td>
<td>166</td>
<td>175</td>
<td>169</td>
<td>194</td>
<td>203</td>
<td>209</td>
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+97%

EBIT [in m€] | EBIT margin [in %].

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<tr>
<td>EBIT</td>
<td>9</td>
<td>79</td>
<td>112</td>
<td>182</td>
<td>187</td>
<td>207</td>
<td>175</td>
<td>194</td>
<td>103</td>
<td>227</td>
<td>257</td>
<td>308</td>
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<tr>
<td>Margin</td>
<td>6.0%</td>
<td>5.3%</td>
<td>6.7%</td>
<td>9.1%</td>
<td>9.0%</td>
<td>9.1%</td>
<td>8.1%</td>
<td>8.2%</td>
<td>8.3%</td>
<td>8.1%</td>
<td>4.5%</td>
<td>3.0%</td>
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Expectation 2023. Between 8 – 10% EBIT margin. Strategic target. 8 – 10% EBIT margin.
BMW GROUP FINANCIAL SERVICES CONTRIBUTES SIGNIFICANTLY TO THE BMW GROUP PROFIT, SERVICING ~5.2 MILLION RETAIL CONTRACTS IN > 50 COUNTRIES.

**BMW Group Financial Services Portfolio Size**

€ 104.5 bn

BMW Group Financial Services focuses primarily on BMW Group new and used car financing and leasing.

**Serviced Retail Contracts**

5.2 m

- **18%** EU Bank
- **14%** China
- **36%** EMEA
- **24%** AMERICAS
- **8%** APAC w/o China

**Alphabet**

€ 14.7 bn

Alphabet focuses mainly on fleet business.

**Alphera**

€ 6.1 bn

Alphera focuses on non-BMW Group car financing.

**Insurance**

4.0 m contracts

**Banking**

€ 10.2 bn

Banking mainly consists of deposit business.

**Dealer Finance**

€ 15.2 bn

Dealer Finance mainly consists of inventory financing.

All figures referring to FY-2022.

BMW Group Investor Relations | January 2024
FINANCIAL SERVICES’ EARNINGS REMAIN HIGH WHILE CREDIT LOSS RATIO CONTINUES TO REMAIN AT AN HISTORICALLY LOW LEVEL.

Credit loss ratio [in %].

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<tbody>
<tr>
<td>Ratio</td>
<td>0.48</td>
<td>0.46</td>
<td>0.50</td>
<td>0.37</td>
<td>0.32</td>
<td>0.34</td>
<td>0.25</td>
<td>0.26</td>
<td>0.21</td>
<td>0.18</td>
<td>0.13</td>
<td>0.15</td>
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EBT Financial Services [in m €] I Return on Equity [in %].

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<th></th>
<th></th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>EBT</td>
<td>1,561</td>
<td>1,619</td>
<td>1,723</td>
<td>1,975</td>
<td>2,166</td>
<td>2,207</td>
<td>2,143</td>
<td>2,272</td>
<td>1,725</td>
<td>1,725</td>
<td>3,205</td>
<td>2,451</td>
</tr>
<tr>
<td>ROE</td>
<td>21.2</td>
<td>20.0</td>
<td>19.4</td>
<td>20.2</td>
<td>21.2</td>
<td>18.1</td>
<td>14.8</td>
<td>15.0</td>
<td>11.2</td>
<td>3.753</td>
<td>17.9</td>
<td>18.9</td>
</tr>
</tbody>
</table>

Expectation 2023.
Return on Equity between 16 – 19%.

Strategic target.
Return on Equity > 14%.
OUR FUNDING MIX WITH A COMBINATION OF INDUSTRY AND BANK-TYPICAL FINANCING INSTRUMENTS IS WELL DIVERSIFIED.

Financial liabilities as of 12/22 [in bn €].

- Bonds: 41.1
- Liabilities from Customer Deposits: 16.5
- ABS: 18.7
- Commercial paper: 1.7
- Liabilities to banks: 7.3
- Derivative Instruments: 5.0
- Other Lease Liabilities: 3.2
- Fed Funds
- Brokered Certificate of Deposits
- Customers deposits
- ABCP
- ABS
- Bank loans
- CP
- (EMTN) PPs
- Bonds

Our approach.
Continuing to target a varied debt structure.

Our funding instruments.

1Commercial Paper, 2Asset Backed Commercial Paper, 3Asset Backed Securities. Financial liabilities related to capital market activities (w/o derivatives, leasing/interest liabilities (IFRS 16)).
OUR BMW GROUP TREASURY ORGANIZATION ENSURES 24 HOUR GLOBAL MARKET ACCESS AND COVERAGE.
WE HAVE ACHIEVED STRONG EARNINGS IN THE PERIOD JANUARY TO SEPTEMBER 2023. 2022 EARNINGS BOLSTERED BY THE CONSOLIDATION OF OUR CHINESE JOINT VENTURE.

BMW Group EBT [in m€] | EBT margin [in %].

Expectation 2023.
Group EBT to decrease significantly due to one-time valuation gain of 7.7bn € in 2022 as part of the China JV consolidation. Excluding the gain, the EBIT is expected to increase significantly compared to 2022.

Strategic target.
EBT margin >10%.
OUR PRODUCTION NETWORK IS PREPARED FOR FURTHER ELECTRIFICATION, SOLID LEVEL OF CAPEX ENSURES THE FUTURE VIABILITY OF OUR BUSINESS.

**BMW Group capital expenditure [in m €] | Capex ratio [in %].**

<table>
<thead>
<tr>
<th>Year</th>
<th>Capital Expenditure [m €]</th>
<th>Capex Ratio [%]</th>
</tr>
</thead>
<tbody>
<tr>
<td>2018</td>
<td>5,029</td>
<td>5.2%</td>
</tr>
<tr>
<td>2019</td>
<td>5,650</td>
<td>5.4%</td>
</tr>
<tr>
<td>2020</td>
<td>3,922</td>
<td>4.0%</td>
</tr>
<tr>
<td>2021</td>
<td>5,012</td>
<td>4.5%</td>
</tr>
<tr>
<td>2022</td>
<td>7,791</td>
<td>5.5%</td>
</tr>
<tr>
<td>9M-2023</td>
<td>5,078</td>
<td>4.5%</td>
</tr>
</tbody>
</table>

**Expectation 2023.**
Capex ratio to be around 6%.

**Strategic target.**
Capex ratio < 5%.

*Capital expenditure: Additions to property, plant and equipment and other intangible assets. | Capital expenditure ratio: Capital expenditure divided by Group revenues.*
OUR R&D EXPENDITURE REMAINS AT A HIGH LEVEL, WITH A PRIORITY ON FUTURE TECHNOLOGIES TO DRIVE INNOVATION IN THE INDUSTRY.

R&D expenditure [in m €, HGB] | R&D ratio [in %].

<table>
<thead>
<tr>
<th>Year</th>
<th>R&amp;D Expenditure</th>
<th>R&amp;D Ratio</th>
</tr>
</thead>
<tbody>
<tr>
<td>2018</td>
<td>6,890</td>
<td>7.1%</td>
</tr>
<tr>
<td>2019</td>
<td>6,419</td>
<td>6.2%</td>
</tr>
<tr>
<td>2020</td>
<td>6,279</td>
<td>6.2%</td>
</tr>
<tr>
<td>2021</td>
<td>6,870</td>
<td>6.3%</td>
</tr>
<tr>
<td>2022</td>
<td>7,178</td>
<td>5.0%</td>
</tr>
<tr>
<td>9M-2023</td>
<td>5,223</td>
<td>4.6%</td>
</tr>
</tbody>
</table>


**Expectation 2023.**
R&D ratio range to 4 - 5%.

**Strategic target.**
R&D ratio range to 4 - 5%.
ROBUST FREE CASH FLOW GENERATION FULLY FUNDS FUTURE INNOVATIONS AND ADDITIONALLY DELIVERS ATTRACTIVE SHAREHOLDER RETURNS.

Free cash flow automotive segment [in m €].

<table>
<thead>
<tr>
<th>Year</th>
<th>Free Cash Flow</th>
</tr>
</thead>
<tbody>
<tr>
<td>2012</td>
<td>3,809</td>
</tr>
<tr>
<td>2013</td>
<td>3,003</td>
</tr>
<tr>
<td>2014</td>
<td>3,481</td>
</tr>
<tr>
<td>2015</td>
<td>5,404</td>
</tr>
<tr>
<td>2016</td>
<td>5,792</td>
</tr>
<tr>
<td>2017</td>
<td>4,459</td>
</tr>
<tr>
<td>2018</td>
<td>2,713</td>
</tr>
<tr>
<td>2019</td>
<td>2,567</td>
</tr>
<tr>
<td>2020</td>
<td>3,395</td>
</tr>
<tr>
<td>2021</td>
<td>6,354</td>
</tr>
<tr>
<td>2022</td>
<td>11,071</td>
</tr>
<tr>
<td>9M-2023</td>
<td>5,759</td>
</tr>
</tbody>
</table>

**OUR SOLID OPERATING BUSINESS PERFORMANCE ENABLES CONSISTENTLY RELIABLE DIVIDEND PAYOUTS TO OUR SHAREHOLDERS.**

Total dividend payout to BMW AG shareholders [in m €].

Payout ratio\(^1\) [in %].

<table>
<thead>
<tr>
<th>Year</th>
<th>Dividend per ordinary share* [in €]</th>
</tr>
</thead>
<tbody>
<tr>
<td>2012</td>
<td>2.5</td>
</tr>
<tr>
<td>2013</td>
<td>2.6</td>
</tr>
<tr>
<td>2014</td>
<td>2.9</td>
</tr>
<tr>
<td>2015</td>
<td>3.2</td>
</tr>
<tr>
<td>2016</td>
<td>3.5</td>
</tr>
<tr>
<td>2017</td>
<td>4.0</td>
</tr>
<tr>
<td>2018</td>
<td>3.5</td>
</tr>
<tr>
<td>2019</td>
<td>2.5</td>
</tr>
<tr>
<td>2020</td>
<td>1.9</td>
</tr>
<tr>
<td>2021</td>
<td>5.8</td>
</tr>
<tr>
<td>2022</td>
<td>8.5</td>
</tr>
</tbody>
</table>

*Total dividend payout to BMW AG shareholders divided by Group net profit. The calculation base for the payout ratio changed from ‘net profit’ to ‘net profit attributable to BMW AG shareholders’ (net profit after minorities) for FY-2022 and onwards.

\(^1\)Preferred stocks, to which no voting rights are attached, bear an additional dividend of € 0.02 per share.

**Strategic target.**

Continue with an attractive payout ratio within strategic dividend corridor of 30 – 40%.
WE STRONGLY FOCUS ON SHAREHOLDER RETURNS BY CONTINUING OUR SHARE BUYBACK ACTIVITIES.

AGM authorization in May 2022.
Up to 10% of share capital can be acquired by 05/2027.

Share Buyback Program 1.
€ 2bn share buyback executed from 07/2022 until 06/2023.
Reacquired shares from program 1 were cancelled in 07/2023.

Share Buyback Program 2.
Up to € 2bn, to be finalized by 12/2025.

Strategic guidance.
Staying course on overall strategic BMW Group priorities executing share buyback in a flexible manner. Cash outflow is supported by FCF generation.
WE ARE STEERING THE COMPANY TOWARDS PROFITABILITY AND LEVERAGING EFFICIENCIES IN 2023.

- **BMW Group.**
  - Profit before tax: Significant decrease.
  - Size of workforce: Slight increase.

- **Segment Automotive.**
  - Deliveries: Solid increase.
  - EBIT margin: Between 9 – 10.5%.

- **Segment Motorcycle.**
  - Deliveries: Slight increase.
  - EBIT margin: Between 8 – 10%.

- **Segment Financial Services.**
  - Return on Equity: Between 16 – 19%.
NEUE KLASSE 2025.
OUR NEXT LEVEL MOBILITY.
OUR INVESTOR RELATIONS TEAM IS HAPPY TO ASSIST WITH FURTHER INFORMATION AT ANY TIME.

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¹ AGM: Annual General Meeting, ² CRA: Credit Rating Agencies.
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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.

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