

Ad-hoc announcement: Preliminary free cash flow for the Automotive segment of BMW AG in the third quarter of 2020 above market expectations

Munich. The preliminary free cash flow for the Automotive segment of BMW AG in the third quarter 2020 amounts to €3,065 million (previous year: €714 million) and thus exceeds current market expectations.

This was due in particular to a faster recovery in several markets, which led to higher sales growth. In addition, a focused management has led to an optimisation of working capital and a further reduction of fixed costs and capital expenditure.

The impact of this development on the free cash flow for the Automotive segment for the full year will be communicated with the release of the Quarterly Statement to 30 September 2020.

The previous earnings forecasts for the individual segments and the Group remain unchanged.

Economic disruption caused by the coronavirus pandemic continues to significantly impair forecasting and leads therefore to considerable uncertainty in providing an accurate outlook.

BMW AG will publish further details on the results of the third quarter 2020 on 4 November 2020.

The definition of free cash flow is provided on page 244 in the BMW Group Annual Report 2019. Working capital comprises inventories as well as trade receivables and trade payables.

Corporate Communications

Media Information

Date 19 October 2020

Subject Ad-hoc announcement: Preliminary free cash flow for the Automotive segment of BMW AG in the third quarter of 2020 above market expectations

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Telephone: +49 89 382-24544, eckhard.wannieck@bmw.deInternet: www.press.bmwgroup.comE-mail: presse@bmwgroup.com**The BMW Group**

With its four brands BMW, MINI, Rolls-Royce and BMW Motorrad, the BMW Group is the world's leading premium manufacturer of automobiles and motorcycles and also provides premium financial and mobility services. The BMW Group production network comprises 31 production and assembly facilities in 15 countries; the company has a global sales network in more than 140 countries.

In 2019, the BMW Group sold over 2.5 million passenger vehicles and more than 175,000 motorcycles worldwide. The profit before tax in the financial year 2019 was € 7.118 billion on revenues amounting to € 104.210 billion. As of 31 December 2019, the BMW Group had a workforce of 126,016 employees.

The success of the BMW Group has always been based on long-term thinking and responsible action. The company has therefore established ecological and social sustainability throughout the value chain, comprehensive product responsibility and a clear commitment to conserving resources as an integral part of its strategy.

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