

Media Information

3 May 2023

BMW AG approves further share buy-back programme with a volume of up to EUR 2 bn.**Repurchased shares to be largely cancelled, reducing share capital accordingly**

Munich. Today, the Board of Management of the Bayerische Motoren Werke Aktiengesellschaft (BMW AG) approved a further share buy-back programme in a volume of up to 2 billion EUR (total purchase price excluding ancillary acquisition costs), which is scheduled to start upon conclusion of the first buy-back programme. The latter was started in July 2022 and is expected to be completed in mid-2023. The authorization to repurchase up to 10% of the share capital within five years was granted by the Annual General Meeting of BMW AG in May 2022.

This second repurchase programme is also applicable to both common and preferred shares. The volume attributed to preferred shares is limited to a maximum of EUR 350 million. The second programme will be concluded no later than December 31, 2025.

Its primary objective is to redeem the repurchased shares and to reduce share capital correspondingly. In addition, it may also be used to transfer shares to employees of BMW AG or a group company within the framework of an employee share program.

Nicolas Peter, Chief Financial Officer of BMW AG: "BMW AG stands for sustained and continuous growth based on its operational strength and long-term strategic orientation. Our entrepreneurial success continues even in the current, higher investment transition phase to CO₂-free mobility. The fact that we are adopting a second share buyback programme shows the consistently

high financial strength and strong liquidity of our company. We expect a continued robust liquidity position going forward — and this supports our outstanding investment grade rating.”

“Our shareholders have been able to rely on our annual solid dividend payouts. The withdrawal of the repurchased shares and the reduction in share capital will result in higher earnings per share. In this way, we are strengthening the value of our shares and offering our shareholders further profit potential. We are maintaining our focus on optimal capital allocation and by continuing our repurchase activities, we are sending a clear signal of strength to the capital market”, said Nicolas Peter.

The share buy-back is carried out in accordance with the safe harbour rules set out in article 5 of the EU Market Abuse Regulation (Regulation (EU) no. 596/2014) in conjunction with the provisions of the Commission Delegated Regulation (Regulation (EU) 2016/1052). The BMW Group will regularly report on the progress of the program. An ad hoc announcement has been published at the same time as legally required.

If you have any questions, please contact:

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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 over 30 production sites worldwide; the company has a global sales network in more than 140 countries.

In 2022, the BMW Group sold nearly 2.4 million passenger vehicles and more than 202,000 motorcycles worldwide. The profit before tax in the financial year 2022 was € 23.5 billion on revenues amounting to € 142.6 billion. As of 31 December 2022, the BMW Group had a workforce of 149,475 employees.

The success of the BMW Group has always been based on long-term thinking and responsible action. The company set the course for the future at an early stage and consistently makes sustainability and efficient resource management central to its strategic direction, from the supply chain through production to the end of the use phase of all products.

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