

# ANNUAL ACCOUNTS PRESS CONFERENCE.

18 MARCH 2020.

**BMW  
GROUP**



**Rolls-Royce**  
Motor Cars Limited



# AGENDA.



**DR. NICOLAS PETER.**

Financial  
Statements 2019.

**OLIVER ZIPSE.**

Strength  
through Flexibility.

**Q&A.**



# DR. NICOLAS PETER.

MEMBER OF THE BOARD OF MANAGEMENT OF BMW AG.  
FINANCE.

## FINANCIAL STATEMENTS 2019

# IMPROVING OUR PERFORMANCE QUARTER BY QUARTER.



2019  
AUTOMOTIVE EBIT  
in m€



# 4<sup>TH</sup> QUARTER REVENUES. STRONGEST QUARTER IN OUR HISTORY.



in m€	Q4 2018*	Q4 2019	CHANGE [%]
<b>Deliveries</b> [units]	656,823	<b>665,803</b>	+1.4
<b>Revenues</b> Group	24,482	<b>29,366</b>	+19.9
<b>Earnings before tax</b> Group [EBT]	1,800	<b>2,055</b>	+14.2
<b>EBIT margin</b> Automotive Segment [in %]	6.3	<b>6.8</b>	+0.5

\* Prior year's figures adjusted due to a change in accounting policy in connection with the adoption of IFRS 16; see note 6 to the Group Financial Statements. In addition, figures for the prior year have been adjusted due to changes in presentation of selected items, which are not material overall.

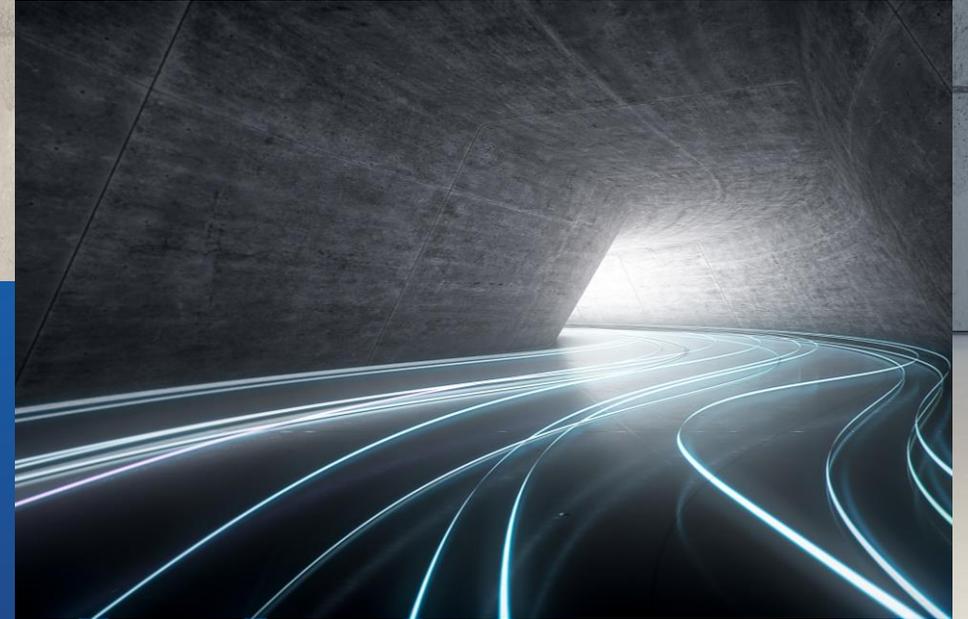
# STRONG GROUP EBT DESPITE ANTITRUST PROVISION.



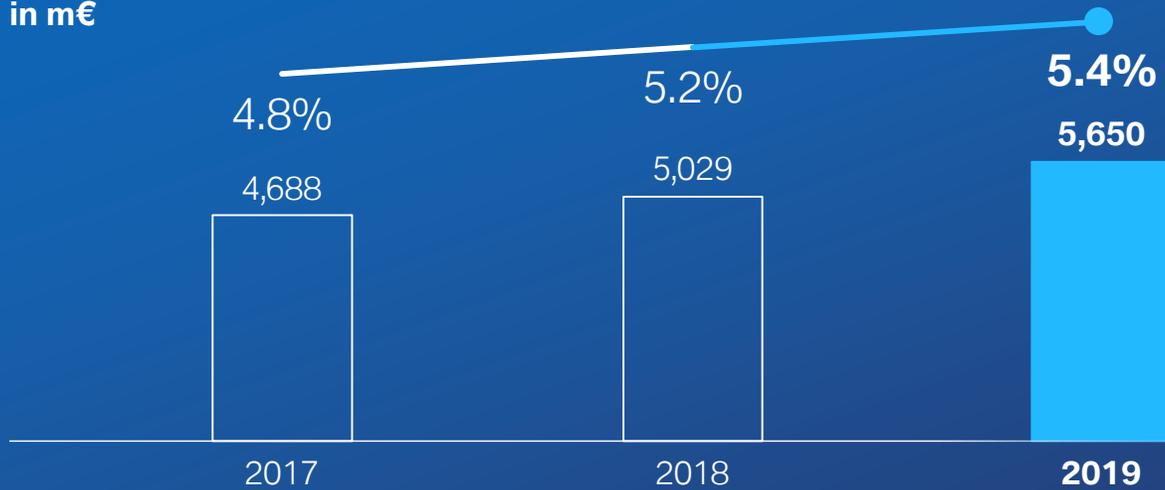
in m€	2018*	2019	CHANGE [%]
<b>Deliveries</b> [units]	2,483,292	<b>2,538,367</b>	+2.2%
<b>Revenues</b> Group	96,855	<b>104,210</b>	+7.6%
<b>Earnings before tax</b> Group [EBT]	9,627	<b>7,118</b>	-26.1%

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# OUR **INNOVATIVE STRENGTH.** TARGETED FOCUSED INVESTMENTS.



## Capital expenditure\* in m€



\* Excl. capitalised development costs.

# GEARING OUR COMPANY TOWARDS THE FUTURE.



R&D ratio  
(HGB)  
**BMW Group**

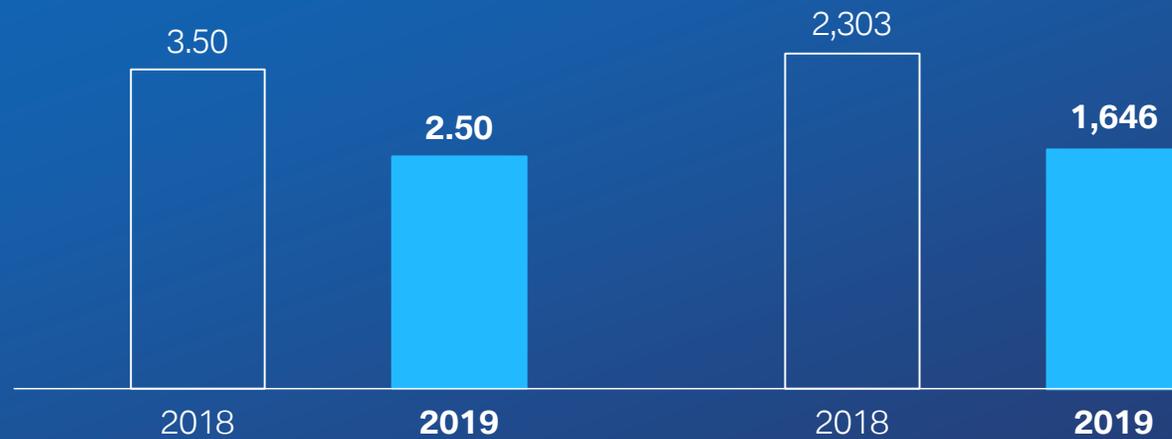


R&D  
expenditure  
(HGB)  
in m€

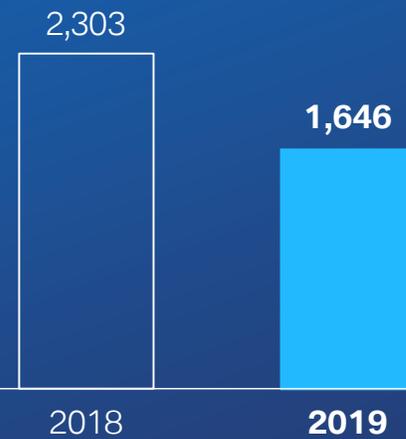


# PAYOUT RATIO RISES TO 32.8%.

Dividend per  
common share  
in m€



Total dividend  
payout  
in m€



PAYOUT-RATIO.

32.0%  32.8%

# AUTOMOTIVE SEGMENT

## BENEFITS FROM STRONG MIX.



in m€	2018	2019	CHANGE [%]
<b>Deliveries</b> [units]	2,483,292	<b>2,538,367</b>	+2.2
<b>Revenues</b>	85,846	<b>91,682</b>	+6.8
<b>Earnings before interest and tax [EBIT]</b>	6,182	<b>4,499</b>	-27.2
<b>EBIT margin</b> [in %]	7.2	<b>4.9</b>	-2.3

# EBIT BRIDGE IN THE AUTOMOTIVE SEGMENT.

EBIT  
in bn€



**PERFORMANCE>NEXT.**

FOCUS ON PROFITABILITY AND FREE CASH FLOW.

**PROFITABILITY.**

SALES.

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INDIRECT SPEND.

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MATERIAL COST.

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**FREE CASH FLOW.**

CAPITAL EXPENDITURE.

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WORKING CAPITAL.

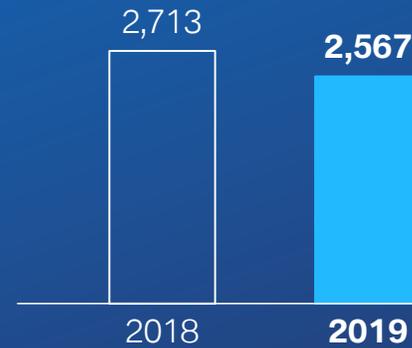
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# SOLID FREE CASH FLOW IN AUTOMOTIVE SEGMENT AT 2.6 BILLION EUROS.



Free  
cash flow  
in m€



Total capital  
expenditure  
in m€



# HIGH LIQUIDITY. STRONG FOUNDATION FOR OUR BUSINESS.



## Liquidity in m€

	2018	2019
	16,295	<b>17,427</b>
Marketable securities	5,316	<b>5,391</b>
Cash and cash equivalents	10,979	<b>12,036</b>

# FINANCIAL SERVICES SEGMENT WITH STRONG PERFORMANCE.



in m€	2018*	2019	CHANGE [%]
<b>Contracts with new customer</b> [units]	1,908,640	<b>2,003,782</b>	+5.0
<b>Total volume of new customer contracts</b>	55,817	<b>61,353</b>	+9.9
<b>Earnings before tax</b> [EBT]	2,143	<b>2,272</b>	+6.0
<b>Return on equity</b> [in %]	14.8	<b>15.0</b>	+0.2
<b>Penetration rate</b> [in %]	50.1	<b>52.2</b>	+2.1

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# MOTORCYCLES SEGMENT

WITH 9<sup>TH</sup> CONSECUTIVE SALES RECORD.



in m€	2018	2019	CHANGE [%]
<b>Deliveries</b> [units]	165,566	<b>175,162</b>	+5.8
<b>Revenues</b>	2,173	<b>2,368</b>	+9.0
<b>Earnings before interest and tax [EBIT]</b>	175	<b>194</b>	+10.9
<b>EBIT margin</b> [in %]	8.1	<b>8.2</b>	+0.1
<b>Earnings before tax</b> [EBT]	169	<b>187</b>	+10.7

# COMBINED RESULT OF OTHER ENTITIES SEGMENT/ELIMINATIONS.



in m€	2018*	2019	CHANGE [%]
<b>Automotive</b>	6,977	<b>4,467</b>	-36.0
<b>Motorcycles</b>	169	<b>187</b>	+10.7
<b>Financial Services</b>	2,143	<b>2,272</b>	+6.0
<b>Other Entities/Eliminations</b>	338	<b>192</b>	-43.2
<b>Group EBT</b>	9,627	<b>7,118</b>	-26.1

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# SOLIDIFYING OUR FINANCIAL STRENGTH.

**GROWTH**  
IN THE RIGHT SEGMENTS.

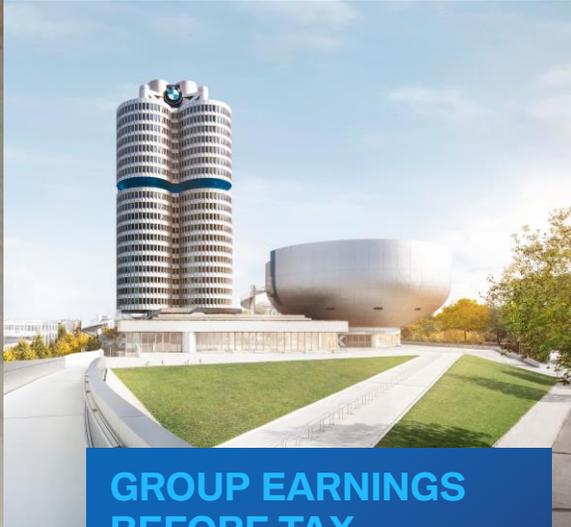
**CLEAR PRIORITIES**  
TO STRENGTHEN OUR CORE BUSINESS.

**EMISSIONS-FREE MOBILITY**  
IN THE FOCUS.



# OUTLOOK 2020.

## TRANSPARENCY IN UNCERTAIN TIMES.



### GROUP EARNINGS BEFORE TAX.

Significant decrease.

### SIZE OF WORKFORCE

at year-end on par with previous year's level.



### DELIVERIES.

Significant decrease.

### EBIT-MARGIN

between 2 and 4%.



### DELIVERIES.

Slight decrease.

### EBIT-MARGIN

between 6 and 8%.



### RETURN ON EQUITY.

Slight decrease.

# OLIVER ZIPSE.

CHAIRMAN OF THE BOARD  
OF MANAGEMENT OF BMW AG.

**STRENGTH  
THROUGH FLEXIBILITY.**



**30 BN. EUROS INVESTMENT IN R&D.**  
**STRONG FOCUS ON SUSTAINABLE MOBILITY.**



**30 BN.  
EUROS**  
UNTIL 2025



# CHALLENGES. MANIFOLD AND SIMULTANEOUS.



REGULATION.



COMPETITION.



CLIMATE CHANGE.



URBANISATION.



DIGITALISATION.



NEXT-LEVEL INNOVATION.

**DYNAMIC STRATEGY.**  
AN ONGOING TASK.

**BMW GROUP  
STRATEGY**



**POSITION.**

WHAT do we stand for?

**DIRECTION.**

WHAT drives us?

**STRATEGIC APPROACH.**

WHERE do we want to go?

**COOPERATION**

HOW do we achieve our goals?



## **WHAT** do we stand for? POSITION.

We take on business, environmental and societal challenges.

We take responsibility for the mobility of tomorrow with a compelling offering and through sustainable management.

# HOW do we achieve our goals? COOPERATION.

We deliver **top performance.**

Each of us makes a contribution, based on our values.

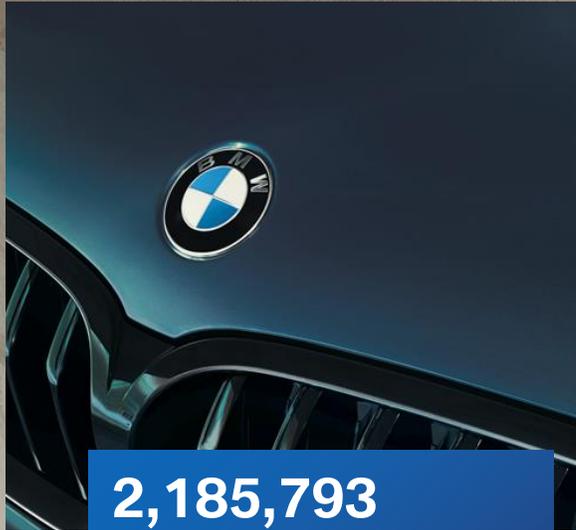
We work hand in hand internally and with our external partners.

This is how we achieve maximum effectiveness and lead the company to shared success.



**RESPONSIBILITY.  
APPRECIATION.  
TRANSPARENCY.  
TRUST.  
OPENNESS.**

# THE WORLD'S LEADING PREMIUM CAR COMPANY. NEW ALL-TIME HIGHS.



**2,185,793**

+3.3%



**175,162**

+5.8%



**BMW  
MOTORRAD**



**347,474**

-4.6%



**5,100**

+21.6%

**Rolls-Royce**  
Motor Cars Limited

# LEADING PROVIDER OF ELECTRIFIED CARS. OVER 146,000 UNITS SOLD IN 2019.

**SALES.**  
ELECTRIFIED CARS.



**SUSTAINABLE URBAN  
MOBILITY FOR EVERYONE.  
MINI ELECTRIC.**



# ARCHITECTURES.

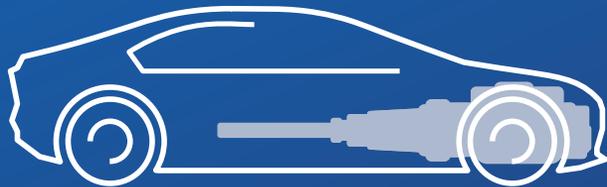
MODULAR, SCALABLE, INTELLIGENT.



ONE INTELLIGENT ARCHITECTURE  
FOR ALL DRIVE TRAINS.



**COMBUSTION ENGINES.**



**PLUG-IN HYBRID.**



**BATTERY-ELECTRIC.**

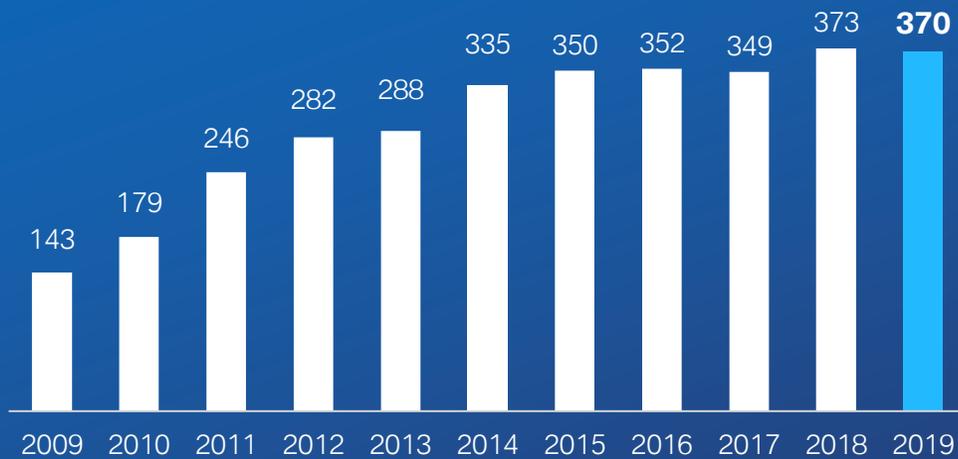


# OUR WORKFORCE.

## HIGH LEVEL OF INVESTMENT IN FUTURE SKILLS.

### SPENDING ON TRAINING AND DEVELOPMENT.

in m€



**OVER 46,000 EMPLOYEES**  
ALREADY TRAINED IN E-MOBILITY.

**2,000 EMPLOYEES** IN THE PRODUCTION  
OF ELECTRIC POWERTRAIN COMPONENTS  
IN THE MEDIUM TERM.

**115,000 EMPLOYEES** IN THE WORLDWIDE  
DEALER NETWORK TRAINED IN E-MOBILITY.

**ONE OF THE BIGGEST IT EMPLOYERS  
IN GERMANY.** EXPANDING OUR DIGITAL EXPERTISE.

**IT AT THE BMW GROUP.**

**7,200 EMPLOYEES** IN IT AND SOFTWARE DEVELOPMENT.  
**4,500 EMPLOYEES** IN DATA ANALYTICS.

**JOINT VENTURE “CRITICAL TECHWORKS”.**

DEVELOPING GROUND-BREAKING  
**ON- AND OFFBOARD APPLICATIONS.**

**OVER 600 EMPLOYEES** AT LOCATIONS  
IN LISBON AND PORTO IN PORTUGAL.



**PROFITABILITY.** HIGHEST LONG-TERM RATING OF ALL EUROPEAN OEMS.



AAA ↑ **S&P Global Ratings.**

**BMW GROUP**

■ RATING  
**A+ AND A1.**

B-

**MOODY's.**

B3

Aaa

# PRODUCTION NETWORK.

## GLOBAL FLEXIBILITY AND EFFICIENCY.



# END-TO-END BATTERY CELL COMPETENCE. LEADING EXPERTISE AND RESPONSIBILITY.

**LONG-TERM SUPPLY CONTRACTS**  
WITH CATL AND SAMSUNG SDI.

**FULL RESOURCE TRANSPARENCY** THROUGH  
DIRECT SOURCING OF COBALT AND LITHIUM.

**NEW BATTERY CELL COMPETENCE CENTRE**  
MAPS THE ENTIRE VALUE CHAIN  
OF BATTERY CELL TECHNOLOGY.

**DOUBLING THE OPERATING RANGE** OF OUR  
ELECTRIC VEHICLES BY 2030 (BASIS: BMW i3).



# SYSTEM INTEGRATION. MASTERING COMPLEXITY.

DESIGN.

SAFETY.

PRODUCING  
11,000 CARS PER DAY.

4,500 SUPPLIER LOCATIONS.

THOUSANDS OF  
PARTS PER VEHICLE.

HIGH QUALITY AND PRECISION.

CUSTOMISABLE.

FLEXIBLE FOR  
CUSTOMER DEMAND.

COMPETITIVE PRICING.

PROFITABLE.



MANAGING MILLIONS  
OF CUSTOMERS  
IN SALES, FINANCIAL SERVICES  
AND AFTERSALES.

4,800 DEALERS  
IN 160 COUNTRIES.

IN COMPLIANCE  
WITH REGULATION.

ELECTRIFIED AND EFFICIENT  
CONVENTIONAL ENGINES.

AUTOMATED DRIVING.

DIGITAL SERVICES  
AND INTERFACES.

ECO-FRIENDLY IN  
PRODUCTION AND OPERATION.

**POWER OF CHOICE.**  
VARIETY OF DRIVE TRAINS FOR THE BMW X3.



**BMW X3.** PETROL & DIESEL.



**BMW X3 xDRIVE 30e.**



**BMW iX3.**

# E-MOBILITY WITHOUT COMPROMISE. BMW CONCEPT i4.

## BMW i4 (2021).

UP TO 600 KM RANGE  
(BASED ON WLTP).

UP TO 530 HP.

5<sup>TH</sup> GENERATION BMW eDRIVE  
WITHOUT ANY RARE EARTHS.

BUILT IN MUNICH.



**MORE THAN A MILESTONE.**  
BMW iNEXT.



**BMW iNEXT (2021).**

**FULLY-ELECTRIC SAV.**

**ENABLED FOR HIGHLY-  
AUTOMATED DRIVING  
(LEVEL 3) ON HIGHWAYS.**

**BUILT IN DINGOLFING.**

# ELECTRIFIED VEHICLES. ONE MILLION ON THE ROAD BY THE END OF 2021.

## ROADMAP

EUROPEAN NEW VEHICLE FLEET.

**2021**  
25% ELECTRIFIED.

**2025**  
33% ELECTRIFIED.

**2030**  
50% ELECTRIFIED.

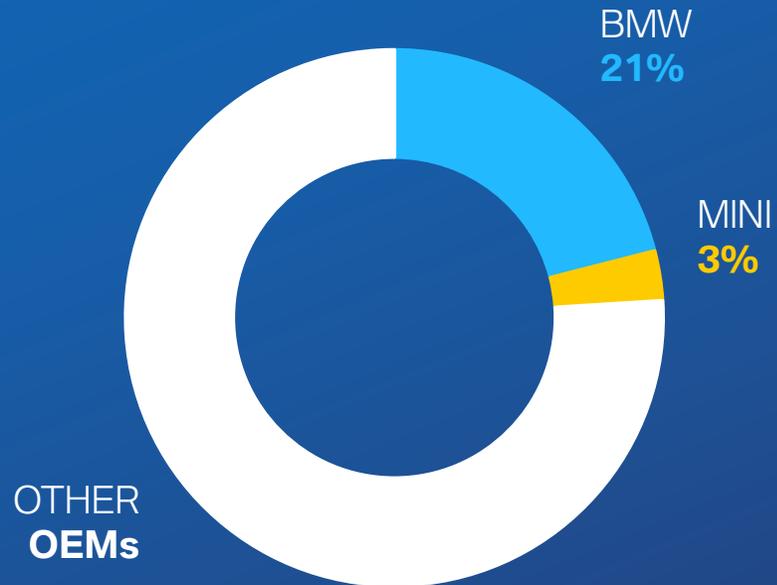


## EU SALES YTD FEBRUARY.

26.2% INCREASE ON PREVIOUS YEAR.  
EVERY 10<sup>TH</sup> VEHICLE SOLD WAS ELECTRIFIED.

# BMW IS MARKET LEADER FOR ELECTRIFIED VEHICLES IN GERMANY.

## BEV & PHEV MARKET SHARE 2019. GERMANY.

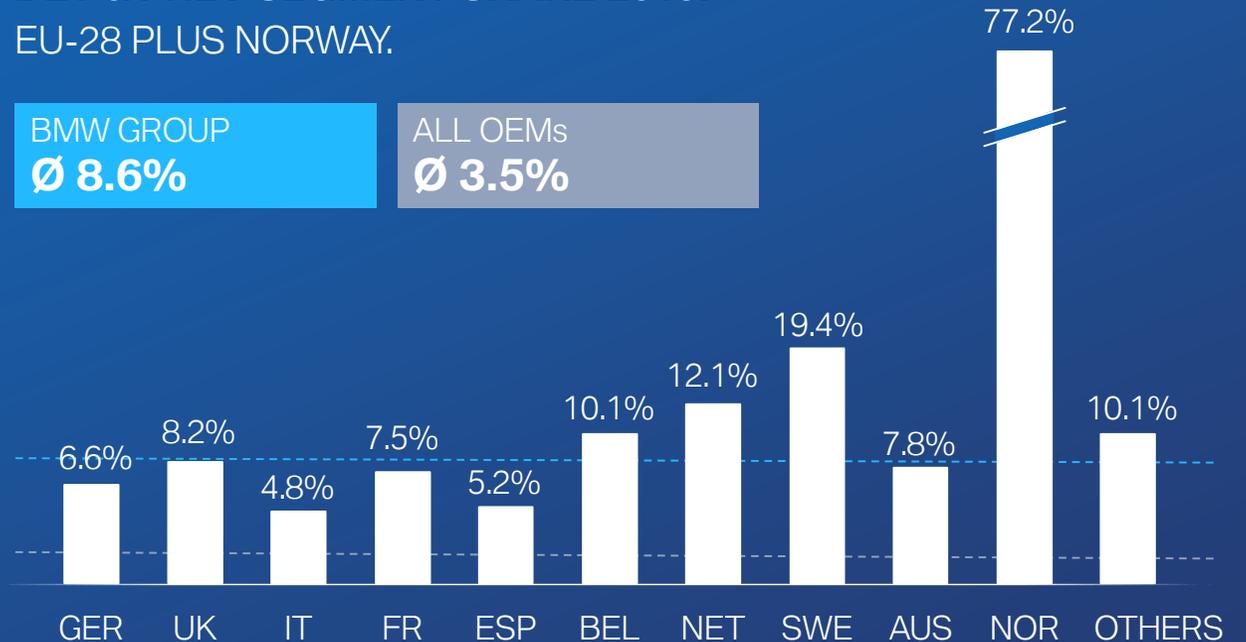


## BEV & PHEV SEGMENT SHARE 2019.

EU-28 PLUS NORWAY.

BMW GROUP  
Ø 8.6%

ALL OEMs  
Ø 3.5%



# NEW PLUG-IN-HYBRID MODELS.

BMW 3 SERIES TOURING, BMW X2, BMW X1.



**BMW 3 SERIES TOURING.**



**BMW X2 & BMW X1.**

# BMW eDRIVE ZONES.

ACTIVE IN SIX COUNTRIES –  
NORTHERN EUROPE TO FOLLOW IN SUMMER.

## SINCE MARCH.

AUSTRIA.  
GERMANY.  
FRANCE.  
BELGIUM.  
NETHERLANDS.  
SWITZERLAND.

## FROM JULY ON.

SWEDEN.  
NORWAY.  
UNITED KINGDOM.



# BMW eDRIVE ZONES.

ALREADY ACTIVE IN OVER  
**80 EUROPEAN CITIES.**

**GERMANY.** ALL 60 CITIES WITH "GREEN ZONES".

**FRANCE.** PARIS, LYON, MARSEILLE, BORDEAUX, STRASBOURG.

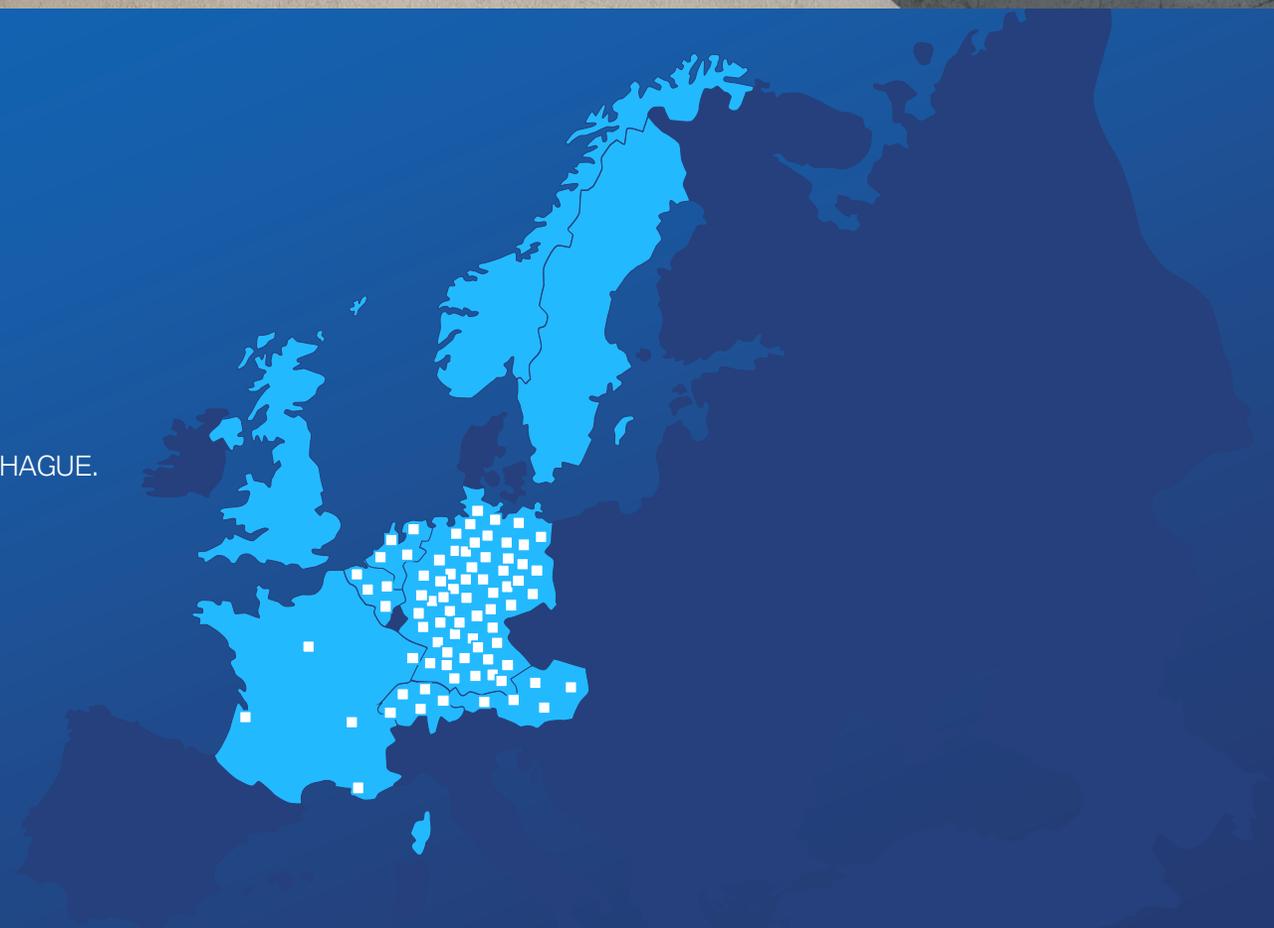
**NETHERLANDS.** AMSTERDAM, ROTTERDAM, UTRECHT, THE HAGUE.

**BELGIUM.** BRUSSELS, ANTWERP, BRUGES, GENT.

**AUSTRIA.** VIENNA, SALZBURG, INNSBRUCK, LINZ, GRAZ.

**SWITZERLAND.** ZURICH, GENÈVE, BASEL, BERN, LUCERNE.

**SWEDEN. NORWAY. UK.** 3 CITIES PLANNED EACH.



# EFFICIENT DYNAMICS. OUR SUCCESS STORY WILL CONTINUE.

## EFFICIENT DYNAMICS. MILESTONES.

**2007**

AUTOMATIC START/  
STOP FUNCTION.

**2013**

BMW i3: FULLY ELECTRIC  
SERIES-PRODUCTION CAR.

**2019**

48 VOLT MILD  
HYBRID TECHNOLOGY.

2007

**2010**

HIGH-PRECISION  
INJECTION.

**2016**

3<sup>rd</sup> GENERATION AIR  
FLAP CONTROL IN BMW  
7 SERIES.

**2020**

5<sup>th</sup> GENERATION BMW  
eDRIVE TECHNOLOGY  
IN BMW iX3.

FUTURE.



# THE NEW BMW 118i.

15% LESS CO<sub>2</sub> COMPARED TO PREDECESSOR.



**BMW 118i (2018)**



**BMW 118i (2019)**

# ROLL-OUT 48-VOLT MILD HYBRID TECHNOLOGY. STARTING WITH HIGH VOLUME MODELS.



**BMW X3.**

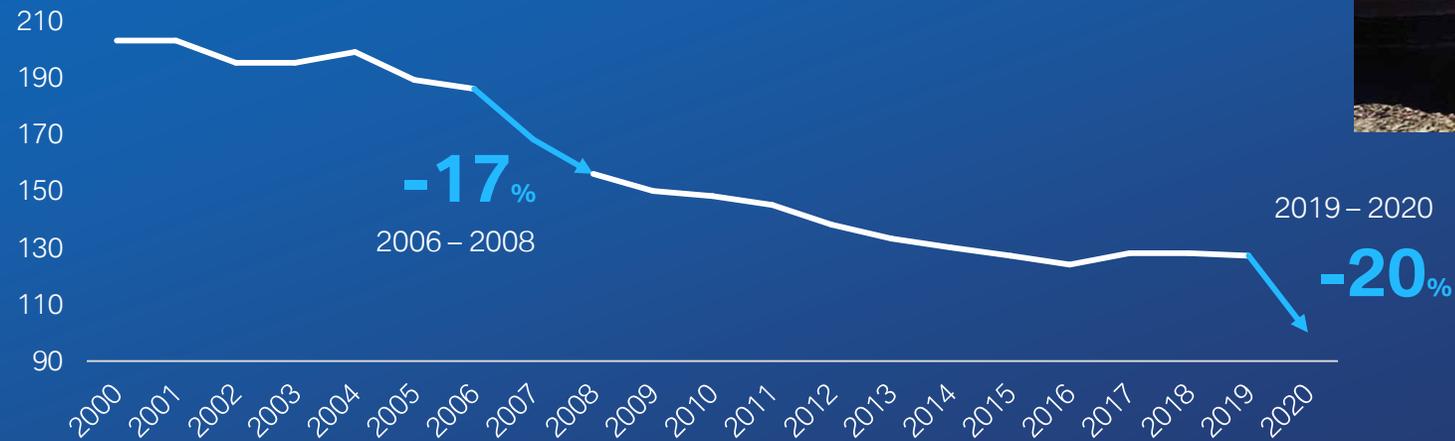


**BMW 3 SERIES.**

**WE WILL REACH OUR EU TARGETS  
FOR 2020/2021.** WE TAKE CLIMATE  
PROTECTION SERIOUSLY.

## CO<sub>2</sub>-EMISSIONS.

New passenger vehicles [g CO<sub>2</sub> / km].



# EFFECTIVE SUSTAINABILITY.

## WE TAKE ACTION TODAY FOR FUTURE GENERATIONS.

### SUSTAINABLE PRODUCTION.

- Benchmark reduction of water use per vehicle.
- CO<sub>2</sub>-emissions: -25% vs. 2018.
- External electricity sourcing 100% renewable.

### SUSTAINABILITY IN THE SUPPLY CHAIN.

- Direct sourcing of Cobalt/Lithium.
- No rare earth materials in electric engines (Gen5).

### HOLISTIC APPROACH.

### VEHICLE EMISSIONS.

- Certified CO<sub>2</sub> footprint for PHEVs:
- CO<sub>2</sub> emissions EU fleet: -50% by end of 2020 (vs. 1995).
- 12 electrified models on offer, >500,000 xEVs delivered to customers.

### CONSISTENT RECYCLING.

- All vehicles 95% recyclable.
- Up to 20% of plastics in vehicles are made from recycled material.

# WE ARE A DIGITAL COMPANY. INTEGRATED SOLUTIONS ACROSS ALL BUSINESS UNITS.

## GLOBALLY OPERATING INTEGRATED BUSINESS AND IT TEAMS.

Technology and data-driven optimisation across the entire value chain.

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Innovative strength through cooperation agreements and focused development of core IT competencies.

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Ongoing efficiency improvement in a data-driven company.

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Reduction of time to market through cloud-platform solutions integrated in customer ecosystems.

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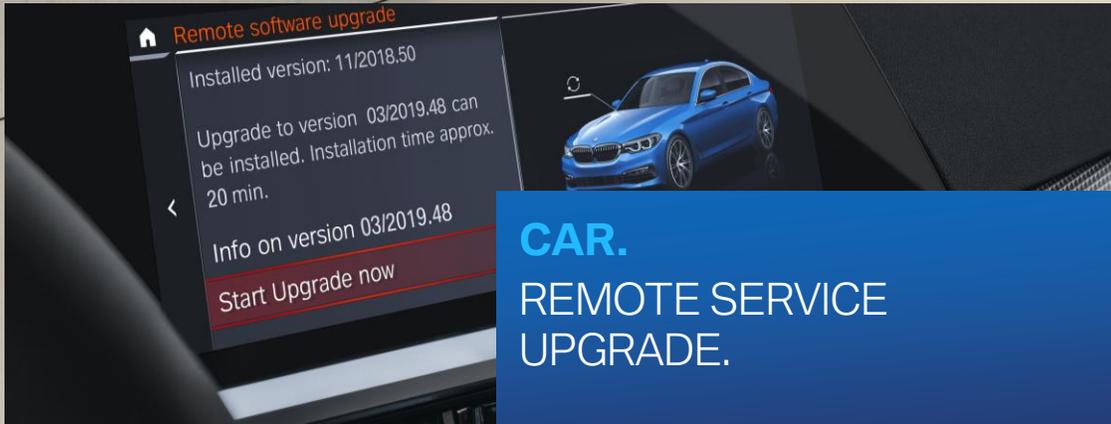
# DIGITAL SOLUTIONS. INNOVATIVE AND EFFECTIVE USE CASES.



**PURCHASING.**  
RETRACEABILITY  
BY BLOCKCHAIN.



**FINANCIAL SERVICES.**  
100% DIGITAL  
PROCESSES.



**CAR.**  
REMOTE SERVICE  
UPGRADE.



**PRODUCTION.**  
ARTIFICIAL INTELLIGENCE  
APPLICATIONS.

**YOUR NOW.** PART OF THE SOLUTION  
IN OVER **1,300** CITIES WORLDWIDE.

**588 MIO.** TRANSACTIONS.

**>90 MIO.** REGISTERED CUSTOMERS.

**3.8 BN.** GMV RUN RATE.



**FREENOW**



**SHARENOW**



**REACHNOW**



**PARKNOW**



**CHARGENOW**



**MODEL OFFENSIVE.** WE ARE GOING AFTER  
THE COMPETITION – IN ALL SEGMENTS.



**BMW 2 SERIES  
GRAN COUPÉ.**



**BMW M8  
GRAN COUPÉ.**



**BMW X6 M &  
BMW X5 M.**

# CONSUMPTION AND EMISSION DATA.

## **MINI Cooper SE.**

Fuel consumption in l/100km (combined): 0; Power consumption in kWh/100 km (combined): 16.8 – 14.8; CO<sub>2</sub>-emissions in g/km (combined): 0.

## **BMW 118i.**

Fuel consumption in l/100 km (combined): 5.7 – 5.0; CO<sub>2</sub>-emissions in g/km (combined): 129 – 113

## **BMW M235i xDrive Gran Coupé.**

Fuel consumption in l/100 km (combined): 7.1 – 6.7; CO<sub>2</sub>-Emissions in g/km (combined): 162 – 153.

## **BMW 330e Touring\*.**

Fuel consumption in l/100 km (combined): 2.1 – 1.7; Power consumption in kWh/100 km (combined): 19.4 – 15.7; CO<sub>2</sub>-emissions in g/km (combined): 48 – 39.

## **BMW 330e xDrive Touring\*.**

Fuel consumption in l/100 km (combined): 2.5 – 2.0; Power consumption in kWh/100 km (combined): 22.3 – 17.8; CO<sub>2</sub>-emissions in g/km (combined): 56 – 46.

## **BMW 330e Sedan.**

Fuel consumption in l/100 km (combined): 1.7 – 1.6; Power consumption in kWh/100 km (combined): 15.0 – 14.8; CO<sub>2</sub>-emissions in g/km (combined): 38 – 36.

## **BMW 330e xDrive Sedan\*.**

Fuel consumption in l/100 km (combined): 2.3 – 1.8; Power consumption in kWh/100 km (combined): 21.3 – 16.7; CO<sub>2</sub>-emissions in g/km (combined): 52 – 42.

## **BMW X1 xDrive25e.**

Fuel consumption in l/100 km (combined): 1.9; Power consumption in kWh/100 km (combined): 13.8; CO<sub>2</sub>-emissions in g/km (combined): 43.

## **BMW X2 xDrive25e\*.**

Fuel consumption in l/100 km (combined): 2.1 – 1.9; Power consumption in kWh/100 km (combined): 14.2 – 13.7; CO<sub>2</sub>-emissions in g/km (combined): 47 – 43 g/km.

## **BMW X3 xDrive30e.**

Fuel consumption in l/100 km (combined): 2.4 – 2.1; Power consumption in kWh/100 km (combined): 17.1 – 16.4; CO<sub>2</sub>-emissions in g/km (combined): 54 – 48.

## **BMW X3 xDrive20d.**

Fuel consumption in l/100 km (combined): 5.1 – 4.8; CO<sub>2</sub>-emissions in g/km (combined): 134 – 126.

## **BMW iX3\*.**

Fuel consumption in l/100km (combined): 0; Power consumption in kWh/100 km (combined): < 20; CO<sub>2</sub> emissions in g/km (combined): 0.

## **BMW X4 xDrive20d.**

Fuel consumption in l/100 km (combined): 5.1 – 4.8; CO<sub>2</sub>-emissions in g/km (combined): 133 – 125.

## **BMW X5 xDrive45e.**

Fuel consumption in l/100 km (combined): 2.0 – 1.7; Power consumption in kWh/100 km (combined): 23.5 – 21.3; CO<sub>2</sub>-Emissions in g/km (combined): 46 – 38.

## **BMW X5 M.**

Fuel consumption in l/100 km (combined): 13; CO<sub>2</sub>-emissions in g/km (combined): 296.

## **BMW X6 M Competition.**

Fuel consumption in l/100 km (combined): 12.7; CO<sub>2</sub>-emissions in g/km (combined): 289.

## **BMW M8 Competition Gran Coupé.**

Fuel consumption in l/100 km (combined): 10.7; CO<sub>2</sub>-emissions in g/km (combined): 244.

## **BMW M8 Competition Convertible.**

Fuel consumption in l/100 km (combined): 10.8; CO<sub>2</sub>-emissions in g/km (combined): 246.

\* Provisional figures

Fuel consumption, CO<sub>2</sub> emission figures and power consumption were measured using the methods required according to Regulation (EC) 2007/715 as amended. The figures are calculated using a vehicle fitted with basic equipment in Germany, the ranges stated take into account differences in selected wheel and tyre sizes as well as the optional equipment. They may change during configuration. The figures have already been calculated based on the new WLTP test cycle and adapted to NEDC for comparison purposes. In these vehicles, different figures than those published here may apply for the assessment of taxes and other vehicle-related duties which are (also) based on CO<sub>2</sub> emissions. For further details of the official fuel consumption figures and official specific CO<sub>2</sub> emissions of new cars, please refer to the "Manual on fuel consumption, CO<sub>2</sub> emissions and power consumption of new cars", available free of charge at all sales outlets, from Deutsche Automobil Treuhand GmbH (DAT), Hellmuth-Hirth-Str. 1, 73760 Ostfildern-Scharnhausen and at <https://www.dat.de/co2/>.

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