

Media Information  
20 May 2021

## **Ad-hoc announcement: Partial release of the provision with respect to EU antitrust proceedings**

**Munich.** Based on the progress of the proceedings, BMW AG expects, compared with the statement of objections of 5 April 2019, that the EU Commission will significantly reduce its allegations against BMW AG in terms of content and duration.

The subject matter of the proceedings is whether German automobile manufacturers cooperated in technical working groups to restrict competition in the development and rollout of emission-reduction technologies. The legal conformity of diesel vehicles is not subject of the proceedings. The BMW Group is not and has not been accused of unlawful manipulation of emission control systems.

On 5 April 2019, BMW AG had recognised a provision of around €1.4 billion. Based on the new information, BMW AG continues to consider it more likely than not that the EU Commission will issue a fine to BMW AG. However, the significant limitation in the scope of the allegations has led to a revaluation of the provision. This revaluation will result in a positive effect on earnings of around €1 billion in the second quarter of 2021.

This effect on earnings is not included in the current guidance for 2021 and will lead to an increase in the EBIT margin for the Automotive segment of around one percentage point. The current corridor forecast in this respect will be increased accordingly. The BMW Group continues to expect a significant increase in Group earnings before taxes in the current financial year.

If the allegations are significantly reduced as expected, BMW AG would refrain from taking legal action against the issuance of any fine.

## Corporate Communications

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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 31 production and assembly facilities in 15 countries; the company has a global sales network in more than 140 countries.

In 2020, the BMW Group sold over 2.3 million passenger vehicles and more than 169,000 motorcycles worldwide. The profit before tax in the financial year 2020 was € 5.222 billion on revenues amounting to € 98.990 billion. As of 31 December 2020, the BMW Group had a workforce of 120,726 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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