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<b>Betreff:</b>	Ad-hoc-Meldung gemäß Art. 17 MAR in Verbindung mit § 4 Abs. 1 S. 1 Nr. 1a WpAV
<b>Schlagworte:</b>	Change in Forecast/Weiteres Schlagwort
<b>Eintritt der Insiderinformationen:</b>	05.05.2020
<b>Ergänzende Angaben:</b>	BMW AG updates guidance for financial year 2020

**Angaben zum Inhalt:**

**Inhalt der Ad-Hoc-Mitteilung:**

DGAP-Ad-hoc: Bayerische Motoren Werke Aktiengesellschaft / Key word(s): Change in Forecast  
BMW AG updates guidance for financial year 2020

05-May-2020 / 20:03 CET/CEST

Disclosure of an inside information acc. to Article 17 MAR of the Regulation (EU) No 596/2014, transmitted by DGAP - a service of EQS Group AG.

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The Board of Management of BMW AG has decided today to update its guidance for the financial year 2020. The decisive factor for the adjustment is that the measures to contain the corona virus pandemic are lasting longer in several markets and are thus leading to a broader negative impact than was foreseeable in mid-March. It is therefore apparent that delivery volumes in these markets will not - as was previously assumed - return to normal within a few weeks. The highest negative impact is expected in the second quarter of 2020.

The economic shifts caused by the pandemic make it difficult to provide a reliable forecast. The outlook is therefore subject to a high degree of uncertainty. To reflect this uncertainty, the company has widened the range for the EBIT margin for the Automotive segment and now expects a range between 0% and 3%.

In the Financial Services segment, the return on equity is now forecasted to fall moderately year-on-year.

Motorcycles deliveries over the twelve-month period are now expected to be significantly below the previous year's level. The EBIT margin for the segment is forecasted to be within a range of between 3% and 5%.

Group profit before tax is still predicted to be significantly lower than in 2019.

These targets are to be achieved with a workforce slightly below the level of the previous year. As already communicated, reductions in staff numbers due to fluctuation will be used to manage the workforce size.

The updated guidance does not, in particular, include, a longer and deeper recession in major markets, a more severe economic slow-down in China as a result of recessions in other parts of the world, significant market distortions due to an even stronger competitive environment and possible implications caused by a second wave of infections and associated containment measures.

The BMW AG will publish further details on the outlook and the earnings figures for the first quarter of 2020 on 6 May 2020 at approximately 07:30 a.m.

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