

Media Information
5 May 2022

- Check against delivery –

Statement**Oliver Zipse****Chairman of the Board of Management of BMW AG****Conference Call Quarterly Statement to 31 March 2022****Munich, 5 May 2022, 10.00 a.m. CEST**

Ladies and Gentlemen,

Strong products and desirable brands are the foundation of the BMW Group's success as a company. With our customer-centric portfolio, we have experienced very robust demand in recent years, despite the difficult circumstances. We are seeing this trend grow even more this year.

Never before in the history of our company have our pre-orders been higher than they are today. The markets signal that this high demand will continue. Our order books are full several months out – especially for our fully-electric vehicles and in particular our innovation drivers, the BMW i4 and BMW iX.

A few weeks ago, we unveiled another milestone in the expansion of our fully-electric line-up: the BMW i7*. I presented it in person to our retailers in the Americas and journalists in the US. The response from around the world has been tremendous. The new 7 is tech magic at its best. It is the only luxury sedan to offer the full range of drive technologies: as a BEV, plug-in hybrid or with modern combustion engines. Our customers choose whatever suits their needs best – without having to compromise.

Over the coming months and years, this rapid pace will continue. The iX1* will be released late this year. This means one of our highest-volume models in the premium compact class will also be available as a pure electric vehicle. Next year, we will be electrifying another core BMW-brand product: the 5 Series.

This year, we will already have eight fully-electric models on the roads, with plenty more ready to go. Including pre-production vehicles, we will be building 15 fully-electric models this year. This will give us a pure-electric option in about 90 percent of our segments.

Corporate Communications

Media Information

Date 5 May 2022

Subject Statement Oliver Zipse, Chairman of the Board of Management of BMW AG
Conference Call Quarterly Statement to 31 March 2022

Page 2

The large number of new launches and strong demand for our products shows that: We inspire people, develop innovations that are successful in the marketplace, and create desirability.

This is the basis for the growth we have planned for the coming years. Not only in the purely electric vehicle segment, but across our entire portfolio.

We will continue to rely on our open-technology approach in the future. It is the right concept for our customers worldwide right now and accounts for different developments in different regions of the world. This enables us to offer the latest, most climate-friendly drive technology for various needs, and thus further increasing our contribution to a positive climate impact.

This breadth of technology enables us to meet both the demands of our customers and the expectations of our stakeholders during the current phase of the transformation. In this way we are further optimizing all technologies.

We are transforming the BMW Group effectively and quickly. Our focus is on e-mobility, digitalisation and a holistic approach to sustainability.

What sets us apart: We are performing while transforming. This is also shown by our strong first quarter.

The figures for the first three months benefited from the full consolidation of our Chinese joint venture BMW Brilliance Automotive.

This was an important strategic move for us.

- It will strengthen our long-term cooperation with our partners in China.
- We are expanding production capacity at our existing locations in Shenyang. This is how we continue to increase our 'local for local' share.
- And we are systematically increasing localisation of other models – including New Energy Vehicles.

Corporate Communications

Media Information

Date 5 May 2022

Subject Statement Oliver Zipse, Chairman of the Board of Management of BMW AG
Conference Call Quarterly Statement to 31 March 2022

Page 3

The fully-electric BMW 3 Series Long-version, developed exclusively for the Chinese market, is a good example of this.

We also have a long-wheelbase version of the X5 that has been tailored to the unique needs of Chinese customers. Both the electric 3 Series and the X5 Long-Wheelbase version are produced locally in China. This puts us in an even better position to meet strong demand for these two models.

As a global company, the BMW Group operates at the intersection between different conditions in major regions of the world. The current picture could hardly be any more varied.

A few weeks ago, I visited the US. We presented our products for the next two years to over a thousand retailers from across the Americas. They were very impressed and are committed to investing billions in the future with us. The mood was positive and full of optimism.

This is also reflected in the sales figures for the first three months of the year. We continued to grow on the American continent, compared to the prior-year quarter. This applies to the US, in particular, which posted growth of 3.7% – once again earning the BMW Group a leading position in this key market.

We are able to respond flexibly to growing demand across the region from our plant in Spartanburg – our biggest in our global production network – as well as our other plants in San Luis Potosí in Mexico and Manaus and Araquari in Brazil.

Europe is overshadowed by the impact of the Ukraine crisis. Energy supplies across the continent have been jeopardised by the war and the resulting tensions with Russia.

Inflation remains high and the costs of food, energy and fuel are rising. As a result, economic forecasts are constantly being revised downwards. The war in Ukraine is also significantly impacting the local automotive supplier industry– and leading to production downtimes at our European plants.

Corporate Communications

Media Information

Date 5 May 2022

Subject Statement Oliver Zipse, Chairman of the Board of Management of BMW AG
Conference Call Quarterly Statement to 31 March 2022

Page 4

We have been working with our partners and leveraging our ability to respond quickly, our high level of flexibility and agile methods to make up component shortages as a result of the war as quickly as possible. We are still relying on supplies from Ukraine.

This continues to give those employed by our local partners a perspective for the future.

The supply situation has eased in the meantime, and we expect that we will be able to keep the situation stable.

That brings me to our third main market: In China, the coronavirus pandemic is flaring up again. As a result, the metropolis of Shanghai is back in lockdown. Production facilities and ports have been closed to contain infections. Our plants in Dadong and Tiexi were also affected by temporary closures, but production there has resumed in the meantime.

One issue the industry has been dealing with worldwide for the past year is the shortage of semiconductors. We don't expect to see an improvement until at least the second half of this year – and we will still be dealing with an underlying shortage throughout 2023.

To limit the effects of the shortage, we are exploiting the flexibility of our production network to the full, as we have in the past. This enables us to reallocate production volumes at short notice.

We are responding to the supply situation with maximum efficiency. This is a strength of the BMW Group that has set us apart in a positive way in the past. We have also created flexibility in our main sales markets. Our three market regions are increasingly independent when it comes to sales, production and the supplier network.

The current differences in their situations show how important this approach is. It creates resilience. Because when the market situation is difficult in one region of the world, the other markets carry us through.

Corporate Communications

Media Information

Date 5 May 2022

Subject Statement Oliver Zipse, Chairman of the Board of Management of BMW AG
Conference Call Quarterly Statement to 31 March 2022

Page 5

This means that, despite the different challenges of our times, we are always able to work towards the success of the company as a whole.

The results for the first quarter of 2022 are proof of this. Strong demand for our products enabled us to strengthen our competitive position in the first quarter of 2022 and grow our global market share year-on-year – despite the difficult circumstances.

Bottlenecks in the supply of components and measures to stop the spread of the coronavirus in China are the reasons why we were not fully able to meet the high demand for BMW, MINI and Rolls-Royce vehicles.

While sales through February were slightly higher than in the same period of the previous year, the development in March was mainly characterized by supply bottlenecks for wiring harnesses from Ukraine.

As a result of this, we saw a moderate decrease in deliveries between January and March 2022, compared to the all-time high of the previous year.

Our sales of electrified vehicles increased significantly – climbing 28% to more than 89,000. During the same period, sales of fully-electric vehicles more than doubled to over 35,000 units.

The iX3* and MINI SE* were the most in-demand fully-electric models: Sales were significantly higher than in the prior-year quarter.

The BMW iX and the BMW i4, which we presented last year, will be introduced in many more markets worldwide over the coming months. The new i7* will also be in showrooms from November. All of this will accelerate sales growth even further.

This puts us on track to more than double our sales of fully-electric vehicles compared to last year. We aim to break through the sound barrier of a total of two million all-electric vehicles sold overall by 2025. By 2030, at least half our global deliveries should come from BEVs. And we are doing everything we can to meet this goal earlier.

Corporate Communications

Media Information

Date 5 May 2022

Subject Statement Oliver Zipse, Chairman of the Board of Management of BMW AG
Conference Call Quarterly Statement to 31 March 2022

Page 6

2025 will play a crucial part in this – because that is when we will be launching our NEUE KLASSE. With its focus on electric, digital and circular, it represents a quantum leap in technology.

The NEUE KLASSE will also come with our new Gen6 drive train generation for the first time – with more output, new cell chemistry and new cell formats. The NEUE KLASSE will give sales of fully-electric vehicles a major boost.

We are consistently pushing forward with expansion of e-mobility, in line with growing demand. That is how we are responding to our customers' desire for emission-free mobility.

At the same time, we are making sure we can achieve the strategic climate-protection goals we have committed to – because it is especially important in challenging times not to lose sight of our long-term objectives.

Our road to climate neutrality by 2050 follows a scientifically validated and transparent path through the entire value chain. In this way, we will be able to reduce our products' total carbon footprint throughout their lifecycle by 40 percent by 2030.

We deliver on our promises. For example, in 2021, we once again overfulfilled our CO2 emissions targets for the European Union. All drive technologies contributed to this.

In addition to reducing CO2, the topics of raw material efficiency and circularity will play an increasingly important role. We showed with the BMW i Vision Circular last year, what luxurious, yet sustainable, mobility in the urban environment might look like.

The use of secondary materials will be a basic requirement on the road to creating closed material loops.

That is why the BMW Group's approach is called "Secondary First". We are consistently following this path. Our goal is to create the most sustainable supply chain in the entire automotive industry.

Corporate Communications

Media Information

Date 5 May 2022

Subject Statement Oliver Zipse, Chairman of the Board of Management of BMW AG
Conference Call Quarterly Statement to 31 March 2022

Page 7

The light-alloy cast wheels for the new MINI Countryman are a very concrete result of this thinking. They are made of 70 percent secondary material. This enables us to avoid up to 80 percent of the CO2 emissions from production in this way.

In addition to relying on secondary materials, we are also concentrating on utilising raw materials in such a way that they can be fed back into the material loop after being used. The NEUE KLASSE will set new benchmarks for this: 50 percent of the raw materials used to build it will be recyclable.

But circularity does not just represent the future from an environmental perspective. We are currently seeing quite clearly how this approach also plays an increasingly important role from an economic and geopolitical standpoint.

Due to current events and the possibility of supply bottlenecks as a result, prices in the commodity markets are skyrocketing right now. Purchase prices for many industrial and precious metals have reached all-time highs. Some of these are essential to technological change in the automotive industry – and, especially, the transition to e-mobility.

We are currently discussing – quite rightly – how to reduce our dependence on fossil energy. But, at the same time, we have to be careful not to create new dependencies in other areas.

For example, a battery alone contains several hundred kilos of raw materials – most of which do not come from Europe.

Circularity is an approach that will greatly reduce dependence on primary raw materials in the long term. Until then, only technological diversification and the availability of alternatives will create resilience.

That is why we are also advocating in this context for an open-technology approach, with sustainable further development of all drive technologies, including support for hydrogen technology.

Corporate Communications

Media Information

Date 5 May 2022

Subject Statement Oliver Zipse, Chairman of the Board of Management of BMW AG
Conference Call Quarterly Statement to 31 March 2022

Page 8

Ladies and Gentlemen,

Having to deal with the combined burden of major, overlapping challenges – that is the new normal.

The BMW Group has always responded to challenges with an effective operating performance by the entire company and a high level of flexibility. In this way, we have always guaranteed the commercial success of the company – even in challenging situations. In fact, we have emerged stronger than ever from many of these challenging times.

You can rest assured that we will continue to manage the BMW Group in this spirit in the future.

Thank you.

Consumption/emissions data:*BMW i7:** Power consumption in kWh/100 km combined: 19.6-18.4 WLTP**BMW iX1:** Power consumption in kWh/100 km combined: 18.4-17.3 WLTP (forecast value based on vehicle's prior development status).**BMW iX3:** Power consumption in kWh/100 km combined: 18.9-18.5 WLTP.**MINI Cooper SE:** Power consumption in kWh/100 km combined: 17.6-15.2 WLTP.