

FURTHER GRI INFORMATION

PRODUCTION, PURCHASING AND SUPPLIER NETWORK

BMW Group Carbon footprint

in t CO ₂	2019	2020	2021	2022	2023
Total emissions ¹	147,257,699	132,064,779	137,592,164	130,743,357	134,699,641
SCOPE 1: DIRECT GREENHOUSE GAS EMISSIONS					
Total emissions	678,403	678,967	699,713	694,057	713,933
BMW Group locations ^{2, 3, 4}	586,638	604,620	631,304	614,117	595,257
Company vehicles ^{5, 6, 7}	85,667	72,554	66,442	76,491	113,431
Company-owned planes ⁸	6,098	1,793	1,967	3,449	5,245
SCOPE 2: INDIRECT GREENHOUSE GAS EMISSIONS					
Total emissions	354,095	130,090	134,849	91,300	110,141
Electricity/heat purchased by BMW Group locations ^{2, 4, 9}	354,095	130,090	134,849	91,300	110,141

¹ The CO₂ emissions listed account for approximately 90% of the BMW Group's total 2 Scope 1 to Scope 3 emissions. The methodology used to calculate CO₂ emissions changed in the reporting year 2023 for the items "Purchased Goods and services" and "Logistics – material supply of the plants and distribution of vehicles". The prior-year figures have been adjusted retrospectively.

² Carbon emissions (excluding climate-impacting gases other than carbon dioxide) generated by vehicle production (BMW Group plants and BMW Motorcycle, excluding partner plants and contract manufacturing) and by other BMW Group locations not directly related to production (e.g. research centres, sales centres, office buildings).

³ This amount includes 15,881 t CO₂ from the direct use of biomass.

⁴ Calculation of Scope 1 and Scope 2 emissions, using the operational control approach in accordance with the GHG Protocol. Leased space without the direct influence of the BMW Group on energy supply is therefore not included.

⁵ Includes the emissions of company cars and function-related vehicles of the BMW Group plants, as well as the 12 major markets. Emissions are preferably calculated on the basis of tank refills. This is the case for the plants and/or markets in Australia, Austria, Brazil, France, Germany, Hungary, India, Italy (only Alphabet Italia S.p.A. and BMW Bank GmbH, Milan), Japan, Mexico, South Africa, South Korea (only BMW Financial Services Korea Co., Ltd., Seoul), Thailand and the UK. In the remaining cases, they are determined based on kilometres driven. For the USA, the data are partly extrapolated for 2023 because the information was not yet available for the entire period at the time the data was collected. For BMW Italia S.p.A. and BMW Italia Retail S.r.l., values for the reporting period are calculated based on average kilometres per day. For system-related reasons, the refuelling of company vehicles includes both business and private trips, except refuelling paid for by employees themselves.

⁶ Emissions from company cars (Scope 1) are also included on a pro-rata basis under employee commuting and use phase (both Scope 3). A distinction in the systems is currently not possible.

⁷ The increase in this metric is the result of the scope being increased as compared to the previous year. Reporting was only submitted for Germany and the international test sites up to and including 2022. During the 2023 reporting year, all BMW Group plants and the 12 major markets were integrated into the figure. A calculation based on the Scope from 2022 results in a comparative value for 2023 of 80,869 t CO₂ (+5.7% compared to previous year). No retrospective adjustment was made. As a result, the figures for 2023 are not directly comparable with previous years.

⁸ As a result of the extensive travel restrictions in place during the pandemic, 2019 is used as a base year for more meaningful comparisons in terms of civil aviation.

⁹ Scope 2 emissions calculated using the market-based method in accordance with the GHG Protocol Scope 2 guidance; mainly based on the emissions factors for electricity, district heating and fuels reported by the VDA (each in the latest version dated 12/2023) and occasionally using local emissions factors; alternative calculation using the location-based method: 1,195,818 t CO₂.

BMW Group Carbon footprint

in t CO ₂ /CO ₂ e ¹	2019	2020	2021	2022	2023
SCOPE 3: INDIRECT GREENHOUSE GAS EMISSIONS					
Total emissions	146,225,201	131,255,722	136,757,602	129,958,000	133,875,567
Logistics - material supply of the plants and distribution of vehicles ²	2,178,437	1,939,191	2,203,818	2,200,661	2,746,124
Business trips ³	129,646	25,217	29,765	66,170	115,469
Employees' commuter traffic ^{4, 5}	146,298	166,586	139,999	145,284	166,273
Purchased Goods and Services ^{6, 7}	31,486,873	29,094,346	33,131,882	33,029,416	34,267,874
Use phase ^{4, 8}	110,899,066	98,782,354	99,805,490	92,947,849	94,774,779
Logistics - aftersales logistics	115,863	97,171	130,210	174,017	183,417
Disposal ^{1, 7, 9}	1,269,018	1,150,857	1,316,438	1,394,603	1,621,631

¹ Carbon emissions in the supply chain, including in transport logistics, as well as in upstream fuel production (well-to-tank) are referred to as CO₂e.

² The methodology used to calculate carbon emissions changed in the reporting year 2023. Each vehicle is assigned an average value based on the CO₂e assessment of individual transport movements. The values in the time series were adjusted to reflect the new methodology. The emission factors were also adjusted retrospectively (values prior to change in methodology and adjustment of transport logistics emission factors, excluding aftersales logistics: 2019: 1,454,534 t CO₂e, 2020: 1,225,688 t CO₂e, 2021: 1,748,700 t CO₂e, 2022: 2,100,161 t CO₂e) [↗ Glossary](#).

³ Includes business trips by plane, rail and rental car. As a result of the extensive travel restrictions in place during the pandemic, 2019 is used as a base year for more conclusive comparisons in terms of business travel.

⁴ Emissions from company cars (Scope 1) are also included on a pro-rata basis under employee commuting and use phase (both Scope 3). A distinction in the systems is currently not possible.

⁵ 2019 is not directly comparable to the other years because an improved data basis was available from 2020 onwards. In some cases, figures have been extrapolated based on data collected at major national and international BMW Group locations. The sites in Farnborough, UK, and Woodcliff Lake, USA, were included in the calculation for the first time in the reporting year 2023.

⁶ The methodology used to calculate carbon emissions changed in the 2023 reporting year. Previously, the CO₂e values were calculated on the basis of a small set of TÜV-validated life cycle assessments performed for European vehicles. Enhancements to the IT system have made it possible to perform a differentiated calculation for all vehicles taking into account different energy mixes and carbon emission factors for different production regions (see [↗ Glossary](#)). The values in the time series were adapted using this new methodology (values based on prior methodology: 2019: 18,505,921 t CO₂e, 2020: 16,234,959 t CO₂e, 2021: 18,534,765 t CO₂e, 2022: 19,758,702 t CO₂e). The values for 2019 through 2021 as well as 2023 shown in the table according to the new methodology were subjected to a reasonable assurance audit. The carbon-reducing measures are taken into account from 2022 onwards. The implementation of measures for 2022 was subjected to a limited assurance audit.

⁷ Energy consumption values (lower calorific value) in the "Purchased goods and services" category and the "Disposal" category are estimated using the methodology specified in footnote (9): 113,179 GWh in the "Purchased goods and services" category and 908 GWh in the "Disposal" category.

⁸ The absolute emissions in the use phase are based on the [↗ Carbon emissions of the new vehicle fleet worldwide, including upstream emissions \(Scope 3 downstream, well-to-wheel\)](#). The total value in t CO₂ is the result of multiplying the average value with all BMW Group vehicles sold in the reporting period and an assumed average mileage of 200,000 km (as per VDA 900-100).

⁹ CO₂e calculated based on life cycle assessments as per ISO 14040/44 of representative vehicles from the product lines using the "LCA for Experts" tool provided by Sphera (including climate-impacting gases CO₂, CH₄, N₂O, SF₆, NF₃). For definition, see [↗ Glossary](#).

Energy consumption^{1,2}

in MWh	2019	2020	2021	2022	2023
TOTAL ENERGY CONSUMPTION					
Total energy consumption	6,348,009	6,040,824	6,476,955	6,295,990	6,380,652
TOTAL ENERGY CONSUMPTION BY AREA					
Vehicle production	5,226,227	4,946,865	5,329,550	4,750,321	4,954,639
Motorcycle production	120,583	114,072	125,450	101,574	105,614
Non-manufacturing areas	1,001,199	979,887	1,021,955	906,175	890,617
CHP losses ³	–	–	–	537,919	429,782
TOTAL ENERGY CONSUMPTION BY SOURCE					
Electricity	2,653,855	2,320,314	2,453,215	2,542,434	2,711,392
Community heating	367,040	274,484	284,763	307,163	354,015
Community cooling	33,688	33,322	31,882	28,455	23,516
Natural gas	3,117,505	3,206,948	3,517,068	3,253,638	3,170,701
of which CHP losses	425,796	498,299	508,318	477,588	398,874
Biogas (landfill gas)	164,957	192,911	177,564	144,266	107,864
of which CHP losses	68,560	65,065	67,038	60,331	30,908
Solar (photovoltaics)	1,703	2,316	2,344	2,209	4,123
Other fossil fuels	7,760	9,368	8,908	16,730	7,931
Other biogenic fuels	1,501	1,161	1,211	1,095	1,109

¹ Energy consumption generated by vehicle production (BMW Group plants including BMW Motorcycle, excluding partner plants and contract manufacturing) and by other BMW Group locations not directly related to production (e.g. research centres, sales centres, office buildings).

² Upper calorific value

³ CHP losses refer to the losses resulting from converting a fuel source into electricity and heat in a combined heat and power plant (CHP plant). These are listed separately as of the 2022 reporting year. Energy consumption for the automotive production, motorcycle production and non-manufacturing sites was not adjusted retrospectively for previous years. As a result, the figures for 2022 are not directly comparable with previous years.

Transport logistics: carriers and CO₂ emissions¹

	2022	2023		
MATERIAL SUPPLY OF THE PLANTS (INBOUND) ²				
Transport volume in million tkm	26,600	23,099		
CO ₂ e emissions in t	974,238	1,229,301		
DISTRIBUTION OF VEHICLES (OUTBOUND) ³				
Transport volume in million tkm	25,511	31,263		
CO ₂ e emissions in t	1,226,423	1,516,823		
TOTAL MATERIAL SUPPLY OF THE PLANTS AND DISTRIBUTION OF VEHICLES (INBOUND AND OUTBOUND)				
Transport volume in million tkm	52,111	54,362		
CO ₂ e emissions in t	2,200,661	2,746,124		
CUSTOMER SUPPORT LOGISTICS (AFTERSALES LOGISTICS)				
Transport volume in million tkm	2,447	2,267		
CO ₂ e emissions in t	174,017	183,417		
PERCENTAGE SHARE OF CARRIERS IN TOTAL IN TERMS OF TRANSPORT VOLUME AND CO ₂ EMISSIONS	tkm	g CO ₂ e	tkm	g CO ₂ e
Sea in %	77.1	43.4	76.7	41.7
Road in %	14.4	31.7	14.2	30.9
Rail in %	7.3	5.5	7.5	5.2
Air in %	1.2	19.4	1.6	22.2

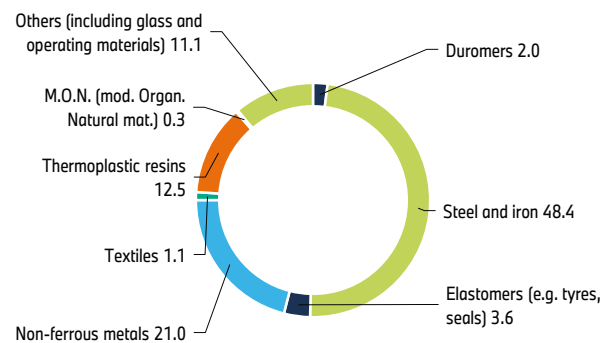
¹ From 2022, application of the international GLEC Framework directive in the version applicable during the yearly tranche, along with CleanCargo and DIN EN 16258/ISO 14083 still being in force. The methodology used to calculate carbon emissions changed in the reporting year 2023. Each vehicle is assigned an average value based on the CO₂e assessment of individual transport movements. The values in the time series were adapted using the new methodology. The emission factors were also adjusted retrospectively (values prior to change in methodology and adjustment of transport logistics (inbound and outbound) emission factors, excluding aftersales logistics: 2022: 2,100,161 t CO₂e). For more information about calculating the CO₂e emissions, please refer to the [2nd Glossary](#).

² Figures relate to spare parts deliveries to vehicle production facilities (BMW Group and partner plants, excluding contract manufacturing). Further information can be found in the [2nd Glossary](#). In some cases, figures have been extrapolated for individual months.

³ These figures refer to the distribution of manufactured vehicles (BMW Group, contract manufacturing and partial volumes for partner plants) to markets worldwide. [2nd Glossary](#).

Average distribution of materials in BMW Group vehicles^{1,2}

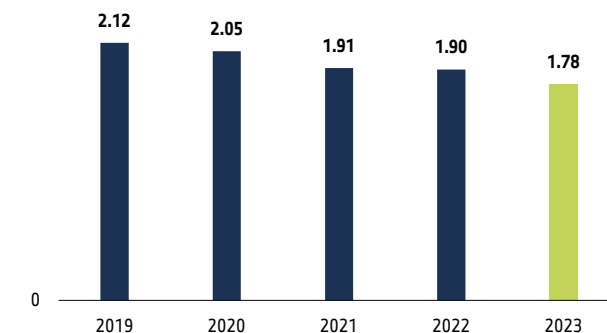
in %



¹ Calculated using unit-adjusted averages for the BMW 1 Series, 2 Series, 3 Series, 4 Series, 5 Series, 6 Series, 7 Series, 8 Series, the X1, X2, X3, X4, X5, X6, X7 of Rolls-Royce, MINI and M-GmbH, as well as the BEV vehicles i3 long, i4, i5, i7, iX, iX1, iX2, iX3, MINI E, Rolls-Royce Spectre and PHEV versions.

² The number of vehicles produced (BMW Group plants, partner plants and contract manufacturing) increased year-on-year to around 2.66 million vehicles (2022: around 2.38 million). Based on an average vehicle weight of BMW Group vehicles of around 2.0 tonnes, the total weight of input materials is around 4.9 million tonnes. To calculate the individual material flows, the total weight is multiplied by the average distribution of the materials in BMW Group vehicles.

Potable water consumption per vehicle produced^{1,2,3}

in m³

¹ Efficiency indicator calculated from the potable water consumption measured for automobile production (BMW Group plants, excluding partner plants and contract manufacturing) divided by the number of vehicles produced in automobile production (BMW Group plants and partner plants, excluding contract manufacturing).

² Potable water consumption refers to water purchased from external water suppliers. If a BMW Group location does not purchase water from an external supplier, the primary source of supply is counted as potable water. This applies to the BMW Group plants in San Luis Potosí, Mexico, and Araquari, Brazil, where groundwater is the main source.

³ Value of the base year 2016 to the target reduction of -25% by 2030: 2.00.

Water consumption*

in m ³	2019	2020	2021	2022	2023
Water consumption	5,417,428	4,722,310	4,924,477	4,840,161	5,049,144
of which potable water in %	87.4	86.3	85.1	84.0	83.8
of which groundwater in %	12.6	13.6	14.6	15.7	15.9
of which surface water in %	0.0	0.0	0.0	0.0	0.1
of which rainwater in %	0.0	0.1	0.3	0.3	0.2

* Water used by automotive production (BMW Group plants, excluding partner plants and contract manufacturing).

Waste¹

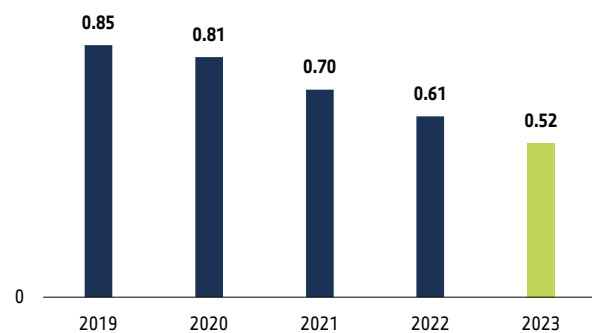
in t	2019	2020	2021	2022	2023
Total waste	780,911	775,459	829,498	818,387	927,880
Materials for recycling ²	771,162	768,292	822,848	812,274	922,554
Waste for disposal	9,749	7,168	6,650	6,113	5,326

¹ Waste generated by automotive production (BMW Group plants, excluding partner plants and contract manufacturing).

² Includes both recycling and thermal recovery.

VOC Solvent emissions per vehicle produced*

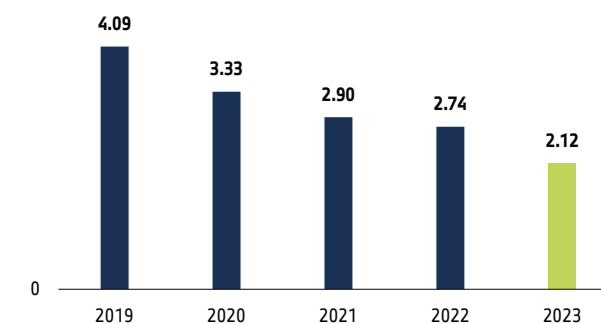
in kg



* The efficiency indicator is calculated on the basis of solvent emissions (VOCs) generated by automobile production (BMW Group plants, excluding partner plants and contract manufacturing) divided by the number of vehicles produced in automobile production (BMW Group plants and partner plants, excluding contract manufacturing).

Waste for disposal per vehicle produced*

in kg



* Efficiency ratio calculated on the basis of waste for disposal in automobile production (BMW Group plants, excluding partner plants and contract manufacturing) divided by the total number of vehicles produced in automobile (BMW Group plants and partner plants, excluding contract manufacturing).

Sustainability assessment of relevant supplier locations^{1,2}

in %	2022	2023
Proportion of suppliers of production-related material with implemented preventive measures at the time of awarding	70	55
Proportion of suppliers of production-related material with agreed preventive measures at the time of awarding	22	31

¹ Basis: industry-specific sustainability questionnaire.

² A new version of the questionnaire containing additional requirements was introduced. As a result, some suppliers had to redo their questionnaires. Some suppliers had to implement additional preventive measures.

Notifications of potential violations in the supply chain

	2022	2023
Number of notifications of potential violations of our sustainability principles received through our reporting channels	8	11
of which number of notifications that were clarified during the reporting year*	4	6
of which number of justified notifications that were clarified during the reporting year	–	–

* All notifications are processed until they are fully resolved, including across several financial years. Five notifications received in 2023 were still at the internal processing stage at the end of the financial year and had not yet been fully resolved. Similarly, four notifications from 2022 were still being processed in 2023 that had not been fully resolved by the end of the 2022 financial year. Three of these notifications were resolved in 2023 and were proven unjustified. The remaining notification will continue to be processed during the next financial year.

EMPLOYEES AND SOCIETY

Employees at end of year¹

	2019	2020	2021	2022	2023
BMW Group	126,016	120,726	118,909	149,475	154,950
Automotive	113,719	108,676	106,928	137,056	142,441
Motorcycles	3,503	3,474	3,418	3,711	3,996
Financial Services	8,684	8,473	8,466	8,616	8,413
Other	110	103	97	92	100
Employees with fixed-term contracts ²	3,489	2,892	2,503	15,039	14,536
Employees in part-time employment ³	6,318	6,433	6,846	7,315	7,973

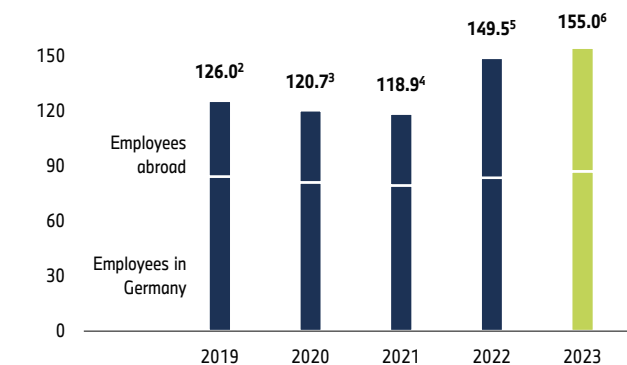
¹ The term "employee" has been redefined with effect from the reporting year 2020 (for definition, see [Glossary](#)).

² Around 24% of these are women employed at BMW AG. For system-related reasons, this data is only collected for BMW AG.

³ Permanent and fixed-term employees.

Employees in Germany and abroad¹

Number of employees in thousands



¹ The term "employee" has been redefined with effect from the reporting year 2020 (for definition, see [Glossary](#)).

² Of this figure, 38.2% clock-controlled production employees of the BMW Group.

³ Of this figure, 37.9% clock-controlled production employees of the BMW Group.

⁴ Of this figure, 38.0% clock-controlled production employees of the BMW Group.

⁵ Of this figure, 42.5% clock-controlled production employees of the BMW Group.

⁶ Of this figure, 41.9% clock-controlled production employees of the BMW Group.

Share of employees represented by a trade union or falling under collective bargaining agreements¹

in %	2019	2020	2021	2022	2023
Germany (BMW AG) ²	100	100	100	100	100
UK (Plants Hams Hall, Oxford, Swindon, Goodwood, Transport and Logistics Centre (Bognor Regis))	85	84	83	82	82
China (Dadong, Tiexi incl. Lydia plants)	100	100	100	100	100
Austria (Steyr plant) ²	100	100	100	100	100
South Africa (Rosslyn plant, Sales, IT, Financial Services)	59	63	70	70	70
USA (Spartanburg plant, no collective bargaining agreements in place)	–	–	–	–	–
Mexico (San Luis Potosí plant) ²	100	100	100	100	100

¹ Status: 31.12.2023.

² Excluding senior management and representatives. ↗ GRI Index: 2-30

Alternative ways of working at BMW AG¹

Number of employees	2019	2020	2021	2022	2023
Part-time employment ²	5,440	5,568	5,951	6,388	6,949
in % of total number of employees	6.6	7.0	7.7	7.8	8.2
Mobile work ³	36,208	43,309	41,180	43,707	45,673
in % of total number of employees	70.8	87.2	84.3	85.9	85.4
Vollzeit Select model	5,474	4,747	3,736	4,170	4,833
in % of total number of employees	6.6	6.0	4.8	5.1	5.7
Sabbaticals	764	653	464	560 ⁴	657
in % of total number of employees	0.9	0.8	0.6	0.7 ⁴	0.8
Parental leave	4,082	4,158	4,211	4,183	3,938
in % of total number of employees	4.9	5.2	5.4	5.1	4.6

¹ The term "employee" has been redefined with effect from the reporting year 2020 (for definition, see ↗ Glossary).

² Of which 4,118 were female (60%). For systemic reasons, this number is only calculated for BMW AG.

³ Only workers in administrative positions who engaged in mobile work.

⁴ As a result of changes in the way information is recorded, data for 2022 have been retrospectively adjusted (Values before adjustment: 493 employees in sabbaticals; 0,6% of total number of employees).

Number of employees per country with production site(s)*

	Total	of which fixed-term	Share of women in %
Germany	87,304	844	18
China	28,076	12,623	15
USA	12,736	–	25
UK	6,743	65	18
Austria	3,857	126	16
Mexico	3,703	2	35
South Africa	2,867	436	23
Brazil	861	2	22
Thailand	691	157	29
India	572	3	9
Hungary	915	38	18

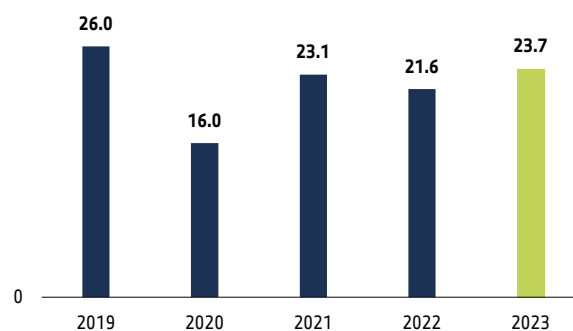
* Status: 31 December 2023.

Average training hours at the BMW AG Academy, by employee category

Employee category	2021	2022	2023
Non-tariff employees	30.7	26.4	38.2
"Meister" (master craftsmen)	27.0	43.1	68.9
Tariff	10.8	14.1	20.7

Average number of hours of training and further education per employee of the BMW Group*

Number of hours



* Training for BMW Group employees at consolidated and non-consolidated subsidiaries worldwide. Data is collated on the basis of direct input by participants and, to a small extent, by extrapolation. Data also includes e-learning formats. ↗ GRI Index: 404-1

Total number of employees leaving BMW AG, by reason for leaving¹

Number	2019	2020	2021	2022	2023
Total	2,794	4,535	3,720	3,191	3,107
Part-time retirement, retirement, death	1,700	1,884	1,938	2,110	2,105
Voluntarily left Company (termination or suspension of employment contract by employee)	1,029	2,601 ²	1,749 ²	1,011	911
Dismissed by employer	65	50	33	70	91

¹ Figures refer to employees with permanent contracts.

² Increase mainly due to a set of personnel measures.

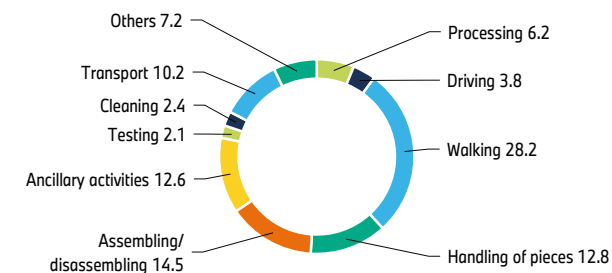
Share of local employees in management positions at major Company locations*

	2019	2020	2021	2022	2023
Germany	99.7	99.7	99.8	99.7	99.5
UK	87.5	89.8	89.5	88.8	90.2
USA	87.4	89.1	88.3	89.2	88.5
Austria	82.3	78.7	79.1	77.7	78.7
South Africa	82.7	85.9	85.4	88.4	85.8
India	82.1	68.4	78.4	80.0	75.6
Brazil	78.2	84.9	85.1	88.2	86.0
China	73.7	78.8	82.2	85.1	84.5
Thailand	57.1	57.8	60.0	65.2	67.4
Mexico	48.4	62.9	67.8	72.7	74.2

* "Local" refers to managers with local contracts. People deployed to work at the location who do not have a local employment contract are not included. These are reflected in the difference to 100 in each case.

Principal hazard spots

in %



SASB INDEX

Topic	Accounting metric	Category	Unit	Code	Notes
Activity metric	Number of vehicles manufactured	Quantitative	Number	TR-AU-000.A	↗ Production network
	Number of vehicles sold	Quantitative	Number	TR-AU-000.B	↗ Key performance indicators
Product safety	Percentage of vehicle models rated by NCAP programmes with an overall 5-star safety rating, by region	Quantitative	Percentage (%)	TR-AU-250a.1	— 88% – European New Car Assessment Programme (Euro NCAP) — 100% – China New Car Assessment Programme (C-NCAP) — 40% – U.S. National Highway Traffic Safety Administration's (NHTSA) New Car Assessment Programme (NCAP) — 67% – Korean New Car Assessment Programme (KNCAP) In its reporting on NCAP programmes, the BMW Group focuses on markets in the EU (including the UK), China, the USA and South Korea. More information about NCAP can be found in the chapter ↗ Product Quality and Safety .
	Number of safety-related defect complaints, percentage investigated	Quantitative	Number, Percentage (%)	TR-AU-250a.2	100%* of safety-relevant complaints were reviewed. <small>* The survey period runs from November of the previous year through to November of the reporting year, as to allow for a processing time after the receipt of complaints.</small>
Product safety	Number of vehicles recalled	Quantitative	Number	TR-AU-250a.3	↗ Quality management in the BMW Group
Labour practices	Share of employees represented by a trade union or falling under collective agreements	Quantitative	Percentage (%)	TR-AU-310a.1	↗ Further GRI Information

Topic	Accounting Metric	Category	Unit	Code	Notes
Labour practices	(1) Number of work stoppages and (2) total days idle	Quantitative	Number, days idle	TR-AU-310a.2	(1) The BMW Group provides the number of work stoppages (strikes and lockouts) affecting more than 1,000 employees and that lasted one full shift or longer. The number of work stoppages for 2023 was zero. (2) The BMW Group provides the total number of days idle resulting from work stoppages as per the definition in (1). The total number of days idle can be calculated from the total number of employees involved with each work stoppage and the number of days the work stoppage lasted. The number of days idle for 2023 was zero. Strike action is usually taken to reinforce pay rise demands.
Fuel economy and use-phase emissions	Sales-weighted average passenger fleet fuel economy, by region	Quantitative	Mpg, L / km, gCO ₂ / km, km / L	TR-AU-410a.1	As in previous years, statutory carbon emissions limits during the use phase are met again
	Number of (1) zero-emission vehicles (ZEV), (2) hybrid vehicles and (3) plug-in hybrid vehicles sold	Quantitative	Number	TR-AU-410a.2	(1) Emissions-free vehicles (BEV): 375,716 (2) The BMW Group portfolio includes BEVs (1) and PHEVs (2). Under the BMW Group definition, see Glossary Electrified Vehicles , 48 V vehicles are not counted as hybrid vehicles. (3) Plug-in hybrid electric vehicles (PHEV): 190,159
Fuel economy and use-phase emissions	Discussion of strategy for managing fleet fuel economy and emissions risks and opportunities	Discussion and analysis	n / a	TR-AU-410a.3	In line with its corporate strategy, the BMW Group is pursuing a clear course of decarbonisation. Against a backdrop of increasing electrification, it is particularly important to consider carbon emissions over the entire life cycle of a vehicle. In this context, the BMW Group has set itself decarbonisation targets by 2030 (base year 2019) during the usephase, in the upstream supply chain and in production. These have been registered with the SBTi and validated (Reducing carbon emissions across the entire value chain). The BMW Group is also taking measures to mitigate and adapt to climate change. It is therefore imperative to identify climate-related risks and opportunities and to take appropriate account of them in determining the strategic direction to be followed, managing the business and organising a Group-wide risk management system. For further information, see Climate-related Risks and Opportunities . The BMW Group is also working consistently to reduce vehicle pollutants such as nitrogen oxides (NOx), carbon monoxide (CO) and particulate matter (PM) (Pollutants).

Topic	Accounting Metric	Category	Unit	Code	Notes
Raw material sourcing	Description of the management of risks associated with the use of critical materials	Discussion and analysis	n/a	TR-AU-440a.1	Raw materials security and strategy More information about this can be found online .
Materials efficiency and recycling	Total amount of waste from manufacturing, percentage recycled	Quantitative	Metric tons (t), Percentage (%)	TR-AU-440b.1	Waste Further GRI Information 91.4% of the total amount of waste (927,880 t) was recycled and 8.1% was thermally utilised.
	Weight of end-of-life material recovered, percentage recycled	Quantitative	Metric tons (t), Percentage (%)	TR-AU-440b.2	At the Recycling and Dismantling Centre in Munich, 4,386 vehicles (including motorcycles) were taken back and recycled during the reporting year. This corresponds to a total scrapping weight for vehicles (including motorcycles) of 6,105 t. In relation to the entire vehicle (excluding motorcycles), at least 85% of materials are recycled and, including thermal utilisation, at least 95% as stipulated by legal requirements (European End-of-Life Vehicles Directive ELV 2000/53/EC).
	Average recyclability of vehicles sold	Quantitative	Percentage (%) by sales-weighted metric tons (t)	TR-AU-440b.3	Closing material loops All BMW Group vehicles sold since 2008 meet the currently applicable worldwide requirements for the recycling of end-of-life vehicles, components and materials. Vehicles (except for motorcycles) are already currently required to be 85% recyclable or 95% recyclable including thermal utilisation (based on vehicle weight).

TCFD INDEX

Governance

Disclose the Company's governance around climate-related risks and opportunities.

Recommended TCFD Disclosures

A. Describe the Board's oversight of climate-related risks and opportunities.

BMW Group Report 2023

➤ The BMW Group Strategy

— ➤ Cornerstones of the Strategy

— ➤ Position – What does the BMW Group stand for?

— ➤ Performance Indicators and Performance Management

— ➤ Managing sustainability

➤ Risks and Opportunities

— ➤ Risk and Opportunity Management

— ➤ Organisation of Risk Management

➤ Appropriateness and Effectiveness of the Internal Control System and Risk Management System

➤ Products

— ➤ Carbon Emissions

CDP Questionnaire 2023

C1.1a, C1.1b

B. Describe Management's role in assessing and managing climate-related risks and opportunities.

➤ The BMW Group Strategy

— ➤ Cornerstones of the Strategy

— ➤ Performance Indicators and Performance Management

➤ Risks and Opportunities

— ➤ Risk and Opportunity Management

— ➤ Organisation of Risk Management

C1.2

Strategy

Disclose the actual and potential impacts of climate-related risks and opportunities on the Company's businesses, strategy, and financial planning where such information is material.

Recommended TCFD Disclosures	BMW Group Report 2023	CDP Questionnaire 2023
A. Describe the climate-related risks and opportunities.	<ul style="list-style-type: none"> ➤ The BMW Group Strategy <ul style="list-style-type: none"> — ➤ Environmental Analysis ➤ Risks and Opportunities <ul style="list-style-type: none"> — ➤ Risk and Opportunity Management <ul style="list-style-type: none"> — ➤ Climate-related risks — ➤ Non-financial risks as reported in the non-financial statement (NFS) — ➤ Material Short-term Risks and Opportunities <ul style="list-style-type: none"> — ➤ Strategic and sector-specific risks and opportunities — ➤ Risks and opportunities relating to purchasing — ➤ Climate-related Risks and Opportunities <ul style="list-style-type: none"> — ➤ Climate scenarios — ➤ Transitory climate risks — ➤ Physical climate risks — ➤ Climate-related opportunities 	C2.1, C2.1a, C2.1b, C2.2a, C2.3, C2.3a, C2.4, C2.4a
B. Describe the impact of climate-related risks and opportunities on the Company's businesses, strategy, and financial planning.	<ul style="list-style-type: none"> ➤ The BMW Group Strategy <ul style="list-style-type: none"> — ➤ Environmental Analysis — ➤ Cornerstones of the Strategy ➤ Products <ul style="list-style-type: none"> — ➤ Innovation, Digitalisation and Customer Orientation <ul style="list-style-type: none"> — ➤ Drivetrain technologies of the future — ➤ Carbon Emissions <ul style="list-style-type: none"> — ➤ Reducing carbon emissions across the entire value chain — ➤ Making conventional drivetrains more efficient and lowering their emissions — ➤ Further reduction in pollutant emissions — ➤ Electromobility <ul style="list-style-type: none"> — ➤ Thinking holistically about electric mobility ➤ Production and Supplier Network <ul style="list-style-type: none"> — ➤ Purchasing and Supplier Network <ul style="list-style-type: none"> — ➤ Carbon emissions in the supply chain ➤ Risks and Opportunities <ul style="list-style-type: none"> — ➤ Risk and Opportunity Management — ➤ Material Short-term Risks and Opportunities — ➤ Climate-related Risks and Opportunities 	C2.1b, C2.3, C2.3a, C2.4, C2.4a, C3.1, C3.3, C3.4, C3.5, C3.5a
C. Describe the resilience of the Company's strategy, taking into consideration different climate-related scenarios, including a 2°C or lower scenario.	<ul style="list-style-type: none"> ➤ Risks and Opportunities <ul style="list-style-type: none"> — ➤ Climate-related Risks and Opportunities <ul style="list-style-type: none"> — ➤ Climate scenarios — ➤ Transitory climate risks — ➤ Physical climate risks — ➤ Climate-related opportunities 	C2.3, C2.3a, C2.4, C2.4a, C3.1, C3.3, C3.4, C3.5, C3.5a

Risk Management

Disclose how the Company identifies, assesses, and manages climate-related risks.

Recommended TCFD Disclosures	BMW Group Report 2023	CDP Questionnaire 2023
A. Describe the Company's processes for identifying and assessing climate-related risks.	<ul style="list-style-type: none"> ➤ Risks and Opportunities <ul style="list-style-type: none"> — ➤ Risk and Opportunity Management <ul style="list-style-type: none"> — ➤ Organisation of Risk Management — ➤ Risk measurement — ➤ Climate-related risks — ➤ Climate-related Risks and Opportunities <ul style="list-style-type: none"> — ➤ Climate scenarios — ➤ Transitory climate risks — ➤ Physical climate risks ➤ The BMW Group Strategy <ul style="list-style-type: none"> — ➤ Performance Indicators and Performance Management <ul style="list-style-type: none"> — ➤ Managing sustainability — ➤ Cornerstones of the Strategy <ul style="list-style-type: none"> — ➤ Position – What does the BMW Group stand for? 	C2.1, C2.2, C2.2a
B. Describe the Company's processes for managing climate-related risks.	<ul style="list-style-type: none"> ➤ Risks and Opportunities <ul style="list-style-type: none"> — ➤ Risk and Opportunity Management <ul style="list-style-type: none"> — ➤ Organisation of Risk Management — ➤ Risk measurement ➤ The BMW Group Strategy <ul style="list-style-type: none"> — ➤ Performance Indicators and Performance Management <ul style="list-style-type: none"> — ➤ Managing and sustainability — ➤ Cornerstones of the Strategy <ul style="list-style-type: none"> — ➤ Position – What does the BMW Group stand for? 	C2.1, C2.2, C2.2a
C. Describe how processes for identifying, assessing, and managing climate-related risks are integrated into the Company's overall risk management.	<ul style="list-style-type: none"> ➤ Risks and Opportunities <ul style="list-style-type: none"> — ➤ Risk and Opportunity Management <ul style="list-style-type: none"> — ➤ Organisation of Risk Management — ➤ Risk measurement — ➤ Climate-related Risks and Opportunities 	C2.2

Metrics and Targets

Disclose the metrics and targets used to assess and manage relevant climate-related risks and opportunities where such information is material.

Recommended TCFD Disclosures	BMW Group Report 2023	CDP Questionnaire 2023
A. Disclose the metrics used by the Company to assess climate-related risks and opportunities.	<ul style="list-style-type: none"> ➤ The BMW Group Strategy <ul style="list-style-type: none"> — ➤ Performance Indicators and Performance Management — ➤ Managing Sustainability ➤ Further GRI Information (Table BMW Group Carbon Footprint) ➤ Dashboard ➤ Products <ul style="list-style-type: none"> — ➤ Carbon Emissions — ➤ Reducing carbon emissions across the entire value chain 	C4.1b, C4.2, C4.2a, C4.2b, C4.2c
B. Disclose Scope 1, Scope 2 and, if appropriate, Scope 3 greenhouse gas (GHG) emissions.	<ul style="list-style-type: none"> ➤ The BMW Group Strategy <ul style="list-style-type: none"> — ➤ Performance Indicators and Performance Management ➤ Further GRI Information (Table BMW Group Carbon Footprint) ➤ Products <ul style="list-style-type: none"> — ➤ Carbon Emissions ➤ Production and Supplier Network <ul style="list-style-type: none"> — ➤ Circular Economy, Resource Efficiency and Renewable Energy 	C6.1, C6.2, C6.3, C6.4, C6.4a, C6.5, C6.10, C7.1, C7.2, C7.3, C7.3a, C-T07.4, C7.5, C7.6, C7.6a, C-T07.8, C7.9, C7.9a, C7.9b
C. Describe the targets used by the Company to manage climate-related risks and opportunities.	<ul style="list-style-type: none"> ➤ The BMW Group Strategy <ul style="list-style-type: none"> — ➤ Cornerstones of the Strategy <ul style="list-style-type: none"> — ➤ Position – What does the BMW Group stand for? — ➤ Performance Indicators and Performance Management <ul style="list-style-type: none"> — ➤ Managing sustainability ➤ Products <ul style="list-style-type: none"> — ➤ Carbon Emissions <ul style="list-style-type: none"> — ➤ Reducing carbon emissions across the entire value chain ➤ To Our Stakeholders <ul style="list-style-type: none"> — ➤ Dialogue with Stakeholders <ul style="list-style-type: none"> — ➤ Financial market player with sustainability credentials ➤ EU Taxonomy 	C4.1, C4.1b, C4.2, C4.2a, C4.2b, C4.2c

NFS INDEX

Mandatory disclosure pursuant to § 289 c – e HGB

Business model

Integration of top management

Risks

Connection to figures in financial statements

Environmental matters

Employee matters

Social matters

Respect for human rights

Combating corruption and bribery

Mandatory disclosure pursuant to Section 8 of the EU Taxonomy Regulation*

Disclosures regarding revenues that are taxonomy-eligible and taxonomy-aligned, capital expenditure (CapEx) and operational expenditure (OpEx)

BMW Group Report 2023

➤ Organisation and Business Model

➤ The BMW Group Strategy

➤ The BMW Group Strategy

— ➤ Cornerstones of the Strategy

— ➤ Performance Indicators and Performance Management

➤ Environmental Analysis

➤ Risks and Opportunities

➤ About This Report

➤ The BMW Group Strategy

— ➤ Environmental Analysis

— ➤ Performance Indicators and Performance Management

➤ Products

➤ Production and Supplier Network

➤ Risks and Opportunities

— ➤ Climate-related Risks and Opportunities

➤ The BMW Group Strategy

— ➤ Cornerstones of the Strategy

— ➤ Performance Indicators and Performance Management

➤ Employees and Society

➤ Environmental Analysis

➤ Purchasing and Supplier Network

➤ Compliance and Human Rights

➤ Purchasing and Supplier Network

➤ Compliance and Human Rights

➤ EU Taxonomy

* Regulation (EU) 2020/852 of the European Council and of the European Parliament on the Establishment of a Framework to Facilitate Sustainable Investment, and amending Regulation (EU) 2019/2088, Commission Delegated Regulation (EU) 2021/2139, Commission Delegated Regulation (EU) 2021/2178, Commission Delegated Regulation (EU) 2023/2485 and Commission Delegated Regulation (EU) 2023/2486.

CONSUMPTION AND CARBON DISCLOSURES

Disclosures regarding fuel consumption, carbon emissions and electricity consumption

The figures for fuel consumption, CO₂ emissions and power consumption are calculated based on the measurement methods stipulated in the current version of Regulation (EU) 715 / 2007. The information is based on a vehicle with basic equipment in Germany. Ranges take into account differences in wheel and tyre size selected as well as optional equipment and can change based on configuration. The figures have been calculated based on the new WLTP test cycle and adapted to NEDC for comparison purposes.

For vehicles that were newly type-approved on or after 1 January 2021, official figures are only based on WLTP. In the vehicles, different figures than those published here may apply for the assessment of taxes and other vehicle-related duties which are also based on CO₂ emissions. Further information about the official fuel consumption and official specific carbon emissions of new vehicles can be found in the "Manual on fuel consumption, carbon emissions and electricity consumption of new vehicles". www.dat.de/co2

As of February 2024

Figures according to WLTP

Figures according to NEDC

Model	Fuel consumption in l/100km (combined/weighted combined) max/min	CO ₂ emissions in g/km (combined/weighted combined) max/min	Electricity power consumption in kWh/100 km (combined/weighted combined) max/min	Electric range (combined/weighted combined)	Fuel consumption in l/100km (combined/weighted combined) max/min	CO ₂ emissions in g/km (combined/weighted combined) max/min	Electricity power consumption in kWh/100 km (combined/weighted combined) max/min
BMW							
BMW M3 CS	10.4 – 10.1	234 – 229	–	–	–	–	–
BMW i4 eDrive35	–	–	18.7 – 15.8	406 – 483	–	–	–
BMW i4 eDrive40	–	–	19.1 – 16.1	492 – 590	–	–	–
BMW i4 M50	–	–	22.5 – 18.0	415 – 520	–	–	–
BMW i5 eDrive40	–	–	18.9 – 15.9	497 – 582	–	–	–
BMW i5 eDrive40 Touring	–	–	19.3 – 16.5	483 – 560	–	–	–
BMW i5 M60 xDrive	–	–	20.5 – 18.2	457 – 516	–	–	–
BMW i5 M60 xDrive Touring	–	–	20.8 – 18.3	445 – 506	–	–	–
BMW 530e	0.8 – 0.6	17 – 13	21.7 – 19.9	93 – 103	–	–	–
BMW 530e xDrive	1.0 – 0.8	23 – 19	23.2 – 21.6	83 – 90	–	–	–
BMW X5 xDrive 50e	1.1 – 0.8	26 – 18	27.0 – 22.9	94 – 110	–	–	–
BMW i7 xDrive50	–	–	20.3 – 19.1	575 – 611	–	–	–
BMW i7 xDrive60	–	–	19.6 – 18.5	589 – 624	–	–	–
BMW i7 M70 xDrive	–	–	23.7 – 20.8	490 – 559	–	–	–
BMW iX xDrive40	–	–	21.4 – 19.4	403 – 435	–	–	–
BMW iX xDrive50	–	–	21.3 – 19.5	587 – 633	–	–	–
BMW iX M60	–	–	24.7 – 21.9	501 – 564	–	–	–

As of February 2024

Figures according to WLTP

Figures according to NEDC

Model	Fuel consumption in l/100km (combined/weighted combined) max/min	CO ₂ emissions in g/km (combined/weighted combined) max/min	Electricity power consumption in kWh/100 km (combined/weighted combined) max/min	Electric range (combined/weighted combined)	Fuel consumption in l/100km (combined/weighted combined) max/min	CO ₂ emissions in g/km (combined/weighted combined) max/min	Electricity power consumption in kWh/100 km (combined/weighted combined) max/min
BMW iX1 xDrive20	–	–	17.2 – 15.4	430 – 474	–	–	–
BMW iX1 xDrive30	–	–	18.1 – 16.9	417 – 439	–	–	–
BMW iX2 xDrive30	–	–	17.7 – 16.3	417 – 449	–	–	–
BMW iX3	–	–	18.9 – 18.5	453 – 461	–	–	–
BMW XM	1.9 – 1.5	43 – 35	33.6 – 32.5	76 – 83	–	–	–
BMW XM Label Red	2.0 – 1.6	45 – 35	33.5 – 32.5	76 – 82	–	–	–
BMW XM 50e	1.7 – 1.3	37 – 30	32.2 – 31.5	78 – 84	–	–	–
BMW Z4 Roadster sDrive20i	7.4 – 6.9	167 – 157	–	–	–	–	–
BMW Z4 Roadster M40i	8.1 – 7.9	184 – 179	–	–	–	–	–
MINI							
MINI Cooper E	–	–	14.3 – 13.8	293 – 305	–	–	–
MINI Cooper SE (until model year 2023)	–	–	17.6 – 15.4	203 – 232	–	–	–
MINI Cooper SE (from model year 2024)	–	–	14.7 – 14.1	387 – 402	–	–	–
MINI Cooper SE Cabrio	–	–	17.2	201	–	–	–
MINI Countryman E	–	–	17.4 – 15.7	423 – 462	–	–	–
MINI Countryman SE ALL4	–	–	18.5 – 16.8	399 – 432	–	–	–
ROLLS-ROYCE							
Rolls-Royce Cullinan	16.5 – 16.1	377 – 368	–	–	–	–	–
Rolls-Royce Ghost	15.8 – 15.2	359 – 347	–	–	–	–	–
Rolls-Royce Dawn	16.9 – 16.2	381 – 367	–	–	–	–	–
Rolls-Royce Wraith	16.3 – 15.8	369 – 357	–	–	–	–	–
Rolls-Royce Spectre	–	–	23.6 – 22.2	500 – 530	–	–	–

BMW GROUP TEN-YEAR COMPARISON

		2023	2022	2021	2020	2019	2018¹	2017	2016	2015	2014
DELIVERIES											
Automobiles	units	2,554,183	2,399,632	2,521,514	2,325,179	2,537,504	2,486,149	2,465,021	2,349,962	2,259,733	2,117,965
Motorcycles	units	209,066	202,895	194,261	169,272	175,162	165,566	164,153	145,032	136,963	123,495
PRODUCTION VOLUME											
Automobiles	units	2,661,922	2,382,305	2,461,269	2,255,637	2,564,025	2,541,534	2,505,741	2,359,756	2,279,503	2,165,566
Motorcycles	units	221,988	215,932	187,500	168,104	187,116	162,687	185,682	145,555	151,004	133,615
FINANCIAL SERVICES											
Contract portfolio	contracts	5,312,689	5,513,129	5,859,890	5,981,928	5,973,682	5,708,032	5,380,785	5,114,906	4,718,970	4,359,572
Business volume (based on balance sheet carrying amounts)	€ million	137,910	135,689	139,530	133,093	142,834	133,147	124,719	123,394	111,191	96,390
INCOME STATEMENT											
Revenues	€ million	155,498	142,610	111,239	98,990	104,210	96,855	98,282	94,163	92,175	80,401
Gross profit margin	%	19.1	17.2	19.8	13.7	17.3	19.0	20.3	19.9	19.7	21.2
Earnings before financial result	€ million	18,482	13,999	13,400	4,830	7,411	8,933	9,899	9,386	9,593	9,118
Earnings before tax	€ million	17,096	23,509	16,060	5,222	7,118	9,627	10,675	9,665	9,224	8,707
Return on sales (earnings before tax/revenues)	%	11.0	16.5	14.4	5.3	6.8	9.9	10.9	10.3	10.0	10.8
Income taxes	€ million	4,931	4,927	3,597	1,365	2,140	2,530	2,000	2,755	2,828	2,890
Effective tax rate	%	28.8	21.0	22.4	26.1	30.1	26.3	18.7	28.5	30.7	33.2
Net profit for the year	€ million	12,165	18,582	12,463	3,857	5,022	7,064	8,675	6,910	6,396	5,817

		2023	2022	2021	2020	2019	2018 ¹	2017	2016	2015	2014
BALANCE SHEET											
Non-current assets	€ million	155,918	154,722	143,354	134,851	137,404	124,202	121,964	121,671	110,343	97,959
Current assets	€ million	94,972	92,204	86,173	81,807	90,630	84,736	73,542	66,864	61,831	56,844
Capital expenditure (excluding capitalised development costs)	€ million	8,836	7,791	5,012	3,922	5,650	5,029	4,688	3,731	3,826	4,601
Capital expenditure ratio (excluding capitalised development costs)	%	5.7	5.5	4.5	4.0	5.4	5.2	4.8	4.0	4.2	5.7
Equity	€ million	92,923	91,288	75,132	61,520	59,907	57,829	54,107	47,363	42,764	37,437
Equity ratio	%	37.0	37.0	32.7	28.4	26.3	27.7	27.7	25.1	24.8	24.2
Non-current provisions and liabilities	€ million	70,966	71,217	77,929	83,175	85,502	79,698	69,634	73,183	63,819	58,288
Current provisions and liabilities	€ million	87,001	84,421	76,466	71,963	82,625	71,411	71,765	67,989	65,591	59,078
Balance sheet total	€ million	250,890	246,926	229,527	216,658	228,034	208,938	195,506	188,535	172,174	154,803
CASH FLOW STATEMENT											
Cash and cash equivalents at balance sheet date	€ million	17,327	16,870	16,009	13,537	12,036	10,979	9,039	7,880	6,122	7,688
Free cash flow Automotive segment	€ million	6,942	11,071	6,354	3,395	2,567	2,713	4,459	5,792	5,404	3,481
PERSONNEL											
Workforce at year-end ²		154,950	149,475	118,909	120,726	126,016	134,682	129,932	124,729	122,244	116,324
Personnel cost per employee ²	€	96,778	94,952	103,569	99,647	98,901	101,178	100,760	99,575	97,136	92,337
DIVIDEND											
Dividend total	€ million	3,802 ³	5,481	3,827	1,253	1,646	2,303	2,630	2,300	2,102	1,904
Dividend per share of common stock/preferred stock	€	6.00 / 6.02 ³	8.50 / 8.52	5.80 / 5.82	1.90 / 1.92	2.50 / 2.52	3.50 / 3.52	4.00 / 4.02	3.50 / 3.52	3.20 / 3.22	2.90 / 2.92

¹ The 2018 figures were adjusted due to the change in accounting policy in conjunction with the adoption of IFRS 16 (see Annual Report 2019, note 6 to the Group Financial Statements). In addition, prior year figures were adjusted due to changes in the presentation of selected items that are of minor importance overall.

² Since the reporting year 2020, a new definition for workforce size has been applied (see Glossary). To enable better comparability, the value for 2019 was adjusted accordingly (2019 before adjustment: 133,778 employees). For the timeframe including and prior to 2018, the share of the employees that are no longer reflected in reporting is about 7.5-8.0%.

³ Proposal by management. The dividend total may change before the date of the Annual General Meeting due to the share buyback and a resulting change in the number of shares entitled to receive a dividend.

GLOSSARY AND EXPLANATION OF KEY FIGURES*

A

Apprentices

The number of all people on multi-year vocational training courses at a BMW Group company (includes all of the consolidated and non-consolidated companies in which the BMW Group holds more than 50 % of the shares), with these training courses consisting of practical and theory sections.

Asset-backed financing transactions

A form of corporate financing involving the sale of receivables to a financing company.

B

Beyond Value Chain Mitigation (BVCM)

Beyond Value Chain Mitigation (BVCM) refers to all investments and measures that a company takes in addition to its Science Based Targets (SBTs) to reduce emissions outside its value chain. This includes activities that avoid or reduce greenhouse gas emissions as well as those that remove greenhouse gases from the atmosphere and store them. BVCM is strongly recommended by the Science Based Targets initiative (SBTi) to validated companies in addition to CO₂ reduction in their own value chain. The BMW Group is committed to this reduction hierarchy and already actively manages both direct and indirect carbon emissions from its plants in line with the 1.5°C pathway set by the Science Based Targets initiative (SBTi), which involves implementing significant measures in our value chain, plus additionally engaging in BVCM to address emissions outside our own value chain. We voluntarily back these initiatives without them counting towards the BMW Group's CO₂ reduction targets.

BVCM involves, for example, purchasing certificates on the voluntary carbon market. Criteria such as additionality, permanence, and certification by independent institutions following international standards (Gold Standard) contribute to the quality of the certificates employed, thereby bolstering the efficacy of our commitment beyond our internal value chain.

It is also important to us that projects in the Global South create a social benefit in line with the Sustainable Development Goals (SDGs). These include, for example, initiatives that create health benefits such as avoiding open fires in enclosed spaces.

Bond

A securitised debt instrument in which the issuer certifies its obligation to repay the nominal amount at the end of a fixed term and to pay a fixed or variable rate of interest.

Business volume in balance sheet terms

The sum of the balance sheet line items "Leased products" and "Receivables from sales financing" (current and non-current), as reported in the balance sheet for the Financial Services segment.

C

Capitalisation rate

Capitalised development costs as a percentage of research and development expenditure.

Capital expenditure ratio (excluding capitalised development costs)

Investments in property, plant and equipment and other intangible assets (excluding capitalised development costs) as a percentage of Group turnover.

Capital expenditure ratio (excluding right-of-use assets and capitalised development costs)

Investments in property, plant and equipment (excluding right-of-use assets in accordance with IFRS 16) and other intangible assets (excluding capitalised development costs) as a percentage of Group turnover.

Carbon dioxide equivalents/CO₂e

CO₂e is a unit of measurement used to standardise the climate impact of various greenhouse gas (GHG) emissions, such as methane or nitrous oxide. This is necessary because the individual gases do not all contribute equally to the greenhouse effect. In addition, the expert committee at the United Nations (Intergovernmental Panel on Climate Change, IPCC) has defined "global warming potential" (GWP). This is an index used to express warming impact compared with CO₂ so that all GHGs are aggregated. For example, over a period of 100 years, methane has 28 times the impact of CO₂, while for nitrous oxide the impact is 265 times higher.

Carbon emissions in the supply chain, including in transport logistics, as well as in upstream fuel production (well-to-tank) are referred to as CO₂e. Climate-impacting gases under Scope 1 and 2 are not recognised for reasons of materiality.

* Part of the Combined Management Report.

Carbon emissions: Scope 1 to Scope 3

The carbon emissions generated by a company are reported in various categories. The Greenhouse Gas Protocol, a partnership between the World Resources Institute (WRI) and the World Business Council for Sustainable Development (WBCSD), distinguishes between Scope 1, Scope 2 and Scope 3 emissions, based on their various sources. Whereas direct emissions (Scope 1) are generated within a company through the combustion of fossil fuels, Scope 2 refers to the indirect emissions caused by the consumption of electricity and heat from externally generated sources of energy. Additional indirect (Scope 3) emissions are generated in the upstream and downstream stages of the value chain, for instance in the supply chain (upstream) and in the subsequent use of products and services (downstream).

Carbon emissions from BMW Group locations per vehicle produced (Scope 1 and 2)

This key indicator is calculated from the direct and indirect carbon emissions of BMW Group locations relating to the number of vehicles produced during the year under report. The carbon emissions result from energy consumption in the BMW Group plants as well as non-manufacturing sites. Electricity from on-site renewable generation, Power Purchase Agreements for green electricity and Energy Attribute Certificates (e.g. guarantees of origin) are all taken into account. The conversion is based on emission factors for electricity, district heating and fuels from the German Association of the Automotive Industry (VDA) in the most current valid version and occasionally local emission factors. This key indicator is the basis for measuring the strategic target by 2030 with regard to Scope 1 and 2 emissions. The reporting indicator is t CO₂e per vehicle produced.

CO₂e emissions from the supply chain including transport logistics per vehicle produced (Scope 3 upstream)

A methodology tailored specifically for BMW was created to assess the supply chain and logistics emissions in terms of their CO₂e equivalents. Due to the absence of supplier-specific CO₂e values throughout the entire supply chain, a model incorporating industry averages and, when accessible, supplier-specific data is used. This method draws upon components of ISO 14040/44 and follows common practice in preparing life cycle analyses

(LCA). However, it should be noted that this approach may not be directly comparable with methods or values employed by other companies. Due to a lack of data availability, various estimates, assumptions and average values are used to determine the key indicator. The aim is to improve the quality of the model for calculating key metrics in future years. This will be achieved by boosting transparency in supply chains and expanding the detail of the model, all while maintaining consistency in calculations over time.

The indicator quantifies greenhouse gas emissions (CO₂e) produced during production (GHG Protocol Scope 3 upstream category 1), including the transportation of purchased goods and services for production ("inbound"), as well as the global vehicle distribution of BMW Group automobiles ("outbound") (collectively GHG Protocol Scope 3 upstream category 4). Contrary to the definition of the scopes of the GHG Protocol, the following are not included: motorcycles, racing vehicles and aftersales products, including their transport logistics, as well as purchased IT cloud services and engineering or development services.

Baseline calculation of supply chain emissions

The initial calculation of the supply chain CO₂e emissions for a representative selection of vehicles is based on their bill of materials. This selection reflects the range of vehicle classes (from premium compact to luxury) and types of drive (petrol, diesel, PHEV and BEV) produced during the period under review.

For the representative vehicles, the CO₂e emissions of all installed components are calculated on the basis of their material composition and related processing steps. Up to around 60,000 individual entries are evaluated in each case. The CO₂e value of the relevant vehicle is calculated by adding these contributions together.

For the vast majority of vehicle models produced that are not included in the representative vehicles, there is no individual CO₂e calculation available on a bill of materials basis. A modular scaling calculation method has been developed to include these in the overall result:

The bill of materials of the representative vehicles is divided into sections (modules) according to functional criteria, and these are assessed in terms of their total CO₂e emissions. Previously unassessed vehicle derivatives can now be custom-built using these basic components, with different building blocks selected based on the specific technical features of the target vehicles, including engine type, all-wheel drive or body style. Components that do not fit are scaled from existing ones. The scaling techniques are based on empirical data derived from similar analyses as well as on expert evaluations. This encompasses the scaling of detailed bodywork calculations ranging from sedans to touring models with identical engine specifications.

For example, in the baseline calculation for 2023, there is a 520i listed as a bill of materials vehicle, but no 520i Touring. To ensure that the latter is accurately represented, the calculated CO₂e emissions for components like the drivetrain, wheels, seats and so on remain unchanged, while the body values are multiplied by a scaling factor when calculating the Touring model.

The methodology outlined above depends on the established "LCA for Experts" database (previously known as "GaBi") from Sphera to ascertain CO₂e factors for energy, raw materials and manufacturing processes. In this process, the current datasets are consistently used, starting with the 2023 reporting year. Retrospectively from 2019 until the release of the current datasets at the end of February 2023, data from 2019 are used to calculate CO₂e emissions.

The CO₂e emissions of supply chains vary across different regions of the world. For this reason, we allocate the production sites of the vehicles to one of three regions: Europe, Asia or the USA. We then calculate the emissions for the entire vehicle supply chain using the Sphera datasets that are valid for that region. The particularly emission-intensive components, battery cells and catalytic converter coating are specifically calculated based on their actual production region, regardless of the vehicle's manufacturing location.

Given the significant impact of battery cell production on the vehicles' total CO₂e emissions, a detailed calculation model is used

to assess the cells. In addition to the actual assembly sites of the battery cells, the material compositions and related production processes, it also accounts for the unique characteristics of the cell chemistry (anode and cathode) as well as the emissions associated with supplier-specific energy consumption.

This approach gives each vehicle built during the period under review its specific CO₂e value for supply chain emissions. The total fleet value of CO₂e supply chain emissions is calculated by adding up the CO₂e contributions of all vehicles produced in the reporting year.

Share of the reported value attributable to the supply chain

The reduction in CO₂e emissions compared to the BMW Group's baseline is the result of emission-reducing measures in the supply chain that were contractually agreed with suppliers and verifiably implemented during the reporting year (e.g. electricity from renewable sources, use of recycled materials). Agreements with suppliers of aluminium and precious metals as well as high-voltage storage cells resulted in particularly high reduction contributions.

The CO₂e value for these components and materials before the implementation of measures is initially determined using the "LCA for Experts" database on the basis of the type and quantity of material. The emission-reducing measures are then deducted. The calculation of the effect is also carried out using industry average values from "LCA for Experts" for green electricity and secondary raw materials.

The total emission-reducing measures for all components and raw materials in the vehicles produced in the reporting year that are evaluated in this manner is subtracted from the baseline value. This results in the share of supply chain CO₂e emissions in the reporting value of the overall indicator. The methodology for calculating the supply chain CO₂e emissions outlined above marks a key improvement over the previous approach. This improvement allows for the inclusion of agreed-upon emission-reducing measures at the level of individual components and raw materials, among other factors. Until 2022, each vehicle in the

fleet was allocated the supply chain CO₂e value of the most similar vehicle from a small selection of vehicles that already had TÜV-validated life cycle assessments available. The reporting metric is then obtained by adding the transport logistics CO₂e emissions, the calculation of which is described in the following section.

An external service provider commissioned by BMW conducts the verification of measures at affected suppliers and their subcontractors at the impacted manufacturing sites. A defined method is used to ensure that the contractually agreed emissions-reducing measures are implemented clearly and without duplication in the reporting year. There are some limitations regarding the clear and non-repetitive allocation of material flows with secondary raw materials. Due to the lack of regulatory mandates, there is currently neither a requirement for the recording and documentation of material flows for secondary materials across the supply chain (for example on delivery notes), nor is there a government-operated/regulatory registry similar to that of green energy certificates that facilitates the distinct allocation of secondary materials to specific customers without duplication. Therefore, the secondary material quota is confirmed using system extracts from the relevant suppliers' Enterprise Resource Planning (ERP) systems, along with details and evidence of secondary material procurement through mass balances. Furthermore, written confirmation is obtained from suppliers and n-tier suppliers (via declarations of conformity) to clearly attribute secondary materials to BMW products, preventing any possibility of double-counting with other customers.

Transport logistics' share of the reporting value

This indicator takes into account transport logistics emissions in the reporting year. Firstly, inbound and outbound transport flows are documented using IT-enabled billing and movement data to calculate the CO₂e emissions in tonnes and the transport volume in tonne-kilometres.

In inbound logistics (production supply), all transport flows of individual component parts for automobile manufacturing (BMW, MINI and Rolls Royce) are considered. This includes

transportation from the Tier 1 supplier's shipping location to the receipt of goods at individual production plants worldwide, including partner plants and excluding contract manufacturing sites. In outbound logistics (vehicle distribution), all transport flows of new vehicles transported from the production sites through compounds and national distributors to individual dealerships worldwide are considered. Exceptions include partial volumes from partner plants.

CO₂e emissions are calculated for the gross weight (component weight including packaging and shipping material) as well as the specific vehicle weight and the distance travelled in kilometres. This calculation is based on the respective CO₂e emission factor, which varies depending on the technology and mode of transport (road, sea, rail or air). The CO₂e emission factors used are derived from contemporary standards such as the GLEC Framework V3.0 and ISO 14083, supplemented by supplier-specific values whenever possible.

In a second step, an average, derivative-specific inbound CO₂e value is assigned to each vehicle produced from the CO₂e assessed transport flows, based on plant location and type of drive, and an outbound CO₂e value is assigned based on the factory-market relationship. If inbound and/or outbound CO₂e values for individual derivatives are missing in the recorded transport streams (step 1), these are supplemented on the basis of existing derivatives with similar transport routes. Consequently, each manufactured vehicle is allocated an inbound and outbound CO₂e factor based on the production site and intended market. The share of CO₂e emissions attributed to transport logistics within the "supply chain and logistics emissions" metric is determined by aggregating the inbound and outbound CO₂e emissions of all vehicles manufactured in the reporting year. This approach applies to the CO₂e contributions from transport logistics in the base year and in 2022.

CO₂e emissions for the years 2019 to 2021 were calculated in previous corporate reports using a variety of emissions factors. Between 2019 and 2022, the recording or assessment of CO₂e from transport movements was consistently improved. Among other things, a new IT system was introduced in 2022 to expand

the recording of transport flows and their CO₂e assessment. In line with the range of factors and data sources used for emissions from 2022 onward, a retrospective assessment of transport logistics emissions is carried out for the years 2019 to 2021, following the same methodology as from 2022 onward. This involves using factory- or market-specific inbound and outbound CO₂e emissions data from 2022 for the vehicles produced in each corresponding year. Vehicle variants from 2019 to 2021 that are no longer produced in 2022 will be supplemented on the basis of existing derivatives with similar transport routes.

Carbon emissions of the new vehicle fleet in the EU (Scope 3 downstream, tank-to-wheel)

The average carbon emissions of a manufacturer's fleet (use phase) are calculated on the basis of the weighted average of carbon emissions across all vehicles newly registered during the reporting period. This is based on the volume of new registrations by a manufacturer in the EU, including Norway and Iceland, in the calendar year and the individual vehicle-specific carbon emissions determined in accordance with the WLTP type test procedure. The BMW Group's fleet carbon emissions figure, as measured internally, includes a legally permitted allowance for eco-innovations with minor significance. The performance indicator for reporting purposes is g CO₂ per kilometre driven.

Carbon emissions of the new vehicle fleet worldwide including upstream emissions (Scope 3 downstream, well-to-wheel)

This indicator documents the progress made by the BMW Group in its strategic objective of reducing carbon emissions during the use phase including upstream emissions (drivetrain energy supply) by an average rate of at least 50% per kilometre driven by 2030 (base year 2019). For the purpose of this calculation, volume-weighted average fleet carbon emissions are calculated for the core markets EU (27 EU countries including Norway and Iceland plus UK) (driving cycle: Worldwide Harmonized Light Vehicles Test Procedure; basis: vehicle registrations), USA (driving cycle: United States Combined; basis: production volume) and China (driving cycle: Worldwide Harmonized Test Cycle, subject to China-specific framework conditions for testing; basis: import or local production volumes) before deduction of legally

permitted credit factors (e.g. supercredits and eco-innovations) and standardised according to the WLTP (European) driving cycle. These core markets account for more than 80% of the BMW Group's sales. The calculated figures are increased by 10% to account for possible discrepancies between cycle values and real emissions, as required by the Science Based Targets initiative. This indicator also includes the upstream emissions of the energy sources (fossil fuels and electricity used for charging), in line with the well-to-wheel approach. This covers the entire impact chain behind vehicle motion, i.e. from the generation and supply of power to its conversion into drivetrain energy. This approach also includes the environmental impacts associated with the production of fuel and electricity. For example, to calculate the volume of emissions resulting from upstream electricity (drivetrain energy supply), the BMW Group uses the energy report published by the International Energy Agency (IEA; reference basis: previous year) as a basis in order to assess the emissions associated with the electricity mix in its core markets. The performance indicator for reporting purposes is g CO₂ per kilometre driven.

Cash flow at risk

Similar to "value at risk" (see definition below).

Cash flow hedges

Hedges against exposures to the variability in forecasted cash flows, particularly in connection with exchange rate fluctuations.

Commercial paper

Deep-discounted bonds with a term of less than one year.

Consolidation

The process of consolidating separate financial statements of Group entities into Group Financial Statements, depicting the financial position, net assets and results of operations of the Group as a single economic entity.

Credit default swap (CDS)

Financial swap agreements, under which creditors of securities (usually bonds) pay premiums to the seller of the CDS to hedge against the risk that the issuer of the bond will default. As with

credit default insurance agreements, the party receiving the premiums gives a commitment to compensate the bond creditor in the event of default.

D

Deliveries

A new or used vehicle will be recorded as a delivery once handed over to the end user. End users also include leaseholders under lease contracts with BMW Financial Services and – in the US and Canada – dealerships when they designate a vehicle as a service loaner or demonstrator vehicle. In the case of used vehicles, end users may include dealerships and other third parties when they purchase a vehicle at auction or directly from the BMW Group. Vehicles designated for the end user which suffer a total loss in transit are also recorded as deliveries. Deliveries may be made by BMW AG, one of its international subsidiaries, a BMW Group retail outlet, or independent dealerships. The vast majority of deliveries – and hence the reporting to BMW Group of deliveries – are made by independent dealerships. In the US and Canada, the period start and end dates for the reporting of deliveries deviate immaterially from the beginning and, respectively, end of calendar years or calendar quarters and instead follow industry-standard reporting calendars. In the German-language version of the BMW Group Report, the terms "Auslieferungen" (deliveries) and "Absatz" (sales) are used interchangeably.

E

Earnings per share (EPS)

Basic earnings per share are calculated by dividing the earnings attributable to the shareholders of BMW AG for ordinary and preference shares by the average number of shares in each category. Earnings per share of preferred stock are computed on the basis of the number of preferred stock shares entitled to receive a dividend in each of the relevant financial years.

EBIT

Earnings Before Interest and Taxes. This is comprised of revenues less cost of sales, selling and administrative expenses and the net amount of other operating income and expenses.

EBIT margin

Profit/loss before financial result as a percentage of revenues.

EBT

EBIT plus financial result.

Effective tax rate

The effective tax rate is calculated by dividing the income tax expense by the Group profit before tax.

Electrified vehicles

The BMW Group uses the terms battery electric vehicle (BEV) to denote fully electric vehicles and plug-in hybrid vehicle (PHEV) to denote vehicles that can be charged and also driven on a fully electric basis.

Employees BMW Group

Since 2020, all people with active temporary or permanent employment contracts (as of 31 December in the year in question) with the BMW Group (includes all of the consolidated and non-consolidated companies in which the BMW Group holds more than 50 % of the shares) have been considered "employees of the BMW Group". This excludes apprentices, interns, temporary staff (students on work experience), temporary employees, dormant/inactive employment contracts due to maternity leave, sabbaticals, parental leave, long-term illness (as defined in the country in question), those in inactive early retirement phase, and employees accompanying their partner abroad.

Until 2019, temporary staff, postgraduate students, interns, apprentices, and people on extended sick leave or on sabbatical were also included in this definition.

Employees in the non-work phase of partial retirement working arrangements

The number of people with temporary or permanent employment contracts who have opted for retirement via partial

retirement working arrangements and who are in the non-active phase of this model (the second part, following the active phase in this model).

Equity ratio

Equity capital as a percentage of the balance sheet total.

EU Taxonomy – operating expenditure (OpEx)

Operating expenditure only comprises non-capitalised development costs, maintenance and refurbishment costs for buildings, repairs to property, plant and equipment, relevant IT costs in the Financial Services segment, non-capitalised expenses relating to short-term lease contracts, expenditure for low value assets, and purely variable remuneration. The KPI figure calculated for taxonomy-purposes is not used by the BMW Group for financial reporting purposes.

EU Taxonomy – capital expenditure (CapEx)

Capital expenditure is calculated on the basis of IAS 16.73(e)(i) and (iii) for property, plant and equipment, IAS 38.118(e)(i) for intangible assets and IFRS 16.53(h) for leases. In accordance with the definition of capital expenditure provided in Annex I of the Commission Delegated Regulation (EU) 2021/2178 and taking into account the adjustments made by Delegated Regulation (EU) 2023/2486, the KPI figure used for taxonomy purposes comprises additions to intangible assets, in particular capitalised development costs, additions to property, plant and equipment as well as right-of-use assets in accordance with IFRS 16, and leased-out products. Capital expenditure relating to the sale of parts to external third parties or the delivery of parts to cooperation partners are not taken into account.

EU Taxonomy – revenues

Revenues are calculated in accordance with Article 2(5) of Directive 2013/34/EU. Revenues comprise the income and earnings reported in accordance with IAS 1.82(a). Revenues relating to the sale of parts and components (e.g. after-sales business excluding the provision of repair services) and the supply of production components to third parties, insurance premiums, and interest income on deposit-taking and credit business were not

included, as these economic activities are not classified as taxonomy-eligible.

F**Fair value hedge**

A hedge against exposures to fluctuations in the fair values of balance sheet items.

Free cash flow (Automotive segment)

Free cash flow is derived from cash flows from operating and investing activities. The cash flows from investing activities from the purchase and sale of marketable securities and investment funds is not included. Cash flows from the purchase and sale of shares and the dividend payout from investments accounted for using the equity method are included in the cash flows from investing activities.

G**Goodwill**

Acquired goodwill is considered an intangible asset. It corresponds to the difference between the purchase price and the net assets of the acquired business as measured at fair value.

Gross profit margin

Gross profit as a percentage of Group turnover.

I**Interns**

The number of people completing voluntary or mandatory work experience programmes at a BMW Group company (includes all of the consolidated and non-consolidated companies in which the BMW Group holds more than 50 % of the shares) while studying for a degree.

L

Liquidity

Cash and cash equivalents as well as marketable securities and investment funds.

M

Management positions

Management positions are positions at functional levels I to IV below the Board of Management level.

Maternity protection, parental leave

The number of people with active employment contracts who are absent from work, as permitted by law, before and after the birth of a child (maternity protection) or due to parenthood, as provided for by law in the country in question (parental leave).

N

Net Zero

Reduction of Scope 1, 2 and 3 emissions (in line with the science-based principles [SBTi]) to a residual level that corresponds with achieving net zero emissions at global or sectoral level in recognised 1.5°C scenarios or sectoral pathways (corresponding to a maximum of 10% of the emissions of the chosen base year). In addition, all remaining emissions are to be neutralised by the net zero target date and beyond.

Number of training participants

The number of employees of the BMW Group participating in further education worldwide (includes all consolidated subsidiaries of the BMW Group). Data is collated on the basis of direct input by participants and, to a small extent, by extrapolation. It comprises the overall number of participants on training and qualification courses, including e-learning courses.

O

Outlook

Unless specific ranges are specified, the BMW Group uses the following terminology and ranges as a basis when forecasting key performance indicators:

At previous year's level	[– 0.9 %/+ 0.9 %]
Slight increase	[+ 1.0 %/+ 4.9 %]
Slight decrease	[– 1.0 %/– 4.9 %]
Solid increase	[+ 5.0 %/+ 9.9 %]
Moderate decrease	[– 5.0 %/– 9.9 %]
Significant increase	≥ + 10.0 %
Significant decrease	≤ – 10.0 %

P

Part time, full time

The number of employees (see definition of "Employees"), distinguishing between employees who have contractually stipulated weekly working hours as prescribed by law, in a collective wage agreement or by the company in question (full time) and employees with a contractually stipulated reduction in their number of weekly working hours, which are thus less than the respective number of full-time working hours (part time).

Payout ratio

Ratio of unappropriated profit of BMW AG in accordance with HGB to profit attributable to shareholders of BMW AG, based on the BMW Group's net profit for the year under IFRS. Until the 2021 financial year, the payout ratio corresponded to the ratio of unappropriated profit belonging to BMW AG in accordance with HGB to the net profit for the year of the BMW Group in accordance with IFRS.

People on extended sick leave

The number of people with active employment contracts who are absent from work on grounds of illness for an extended period of time (as defined in the country in question – in Germany, this means an absence of more than 42 calendar days with a given illness).

Post-tax return on sales

Group net profit as a percentage of Group revenues.

Pre-tax return on sales

Group profit / loss before tax as a percentage of Group revenues.

R

Research and development expenditure

The sum of research and non-capitalised development costs and investments in capitalised development costs not including the associated scheduled amortisation.

Research and development expenditure ratio

Research and development expenditure as a percentage of Group turnover.

Research and development locations

The engineering, IT and process expertise required for the (pre-) development of hardware and software for all BMW Group products and services is combined at the Group's international research and development locations.

Return on capital employed (RoCE)

RoCE in the Automotive and Motorcycles segments is measured on the basis of relevant segment profit before financial result and the average amount of capital employed – at the end of the last five quarters – in the segment concerned. Capital employed corresponds to the sum of intangible assets, property, plant and equipment and net working capital, the latter comprising inventories and trade receivables less trade payables.

Up to the financial year 2021, capital employed corresponds to the sum of all current and non-current operational assets, less

liabilities that generally do not incur interest. The deductible capital consisted of capital shares that are available to the operational business, largely without interest.

Return on equity (RoE)

RoE in the Financial Services segment is calculated as segment profit before taxes, divided by the average amount of equity capital – at the end of the last five quarters – attributable to the Financial Services segment.

S

Sabbatical

The number of people with active employment contracts who are absent from work for at least one month and for not more than six months due to an employee-funded leave of absence ("sabbatical").

Spending on employee training and development

Investment in training comprises all costs incurred in the reporting year for vocational training within the consolidated subsidiaries of the BMW Group, including personnel costs for trainers and apprentices as well as other costs and investments related to vocational training. The investments in further training are calculated for all consolidated subsidiaries of the BMW Group. The investments in further training are calculated for all consolidated subsidiaries of the BMW Group. This includes preparation and implementation costs, opportunity costs and investments made in order to provide such further education. These costs also include notional depreciation, measured on the basis of inventory lists.

T

Temporary employees

People who the BMW Group (includes all consolidated and non-consolidated companies in which the BMW Group holds more than 50 % of the shares) has hired from a temporary employment agency to work on a temporary basis.

Temporary staff/working students

The number of people employed on an hourly basis as temporary staff at a BMW Group company (includes all of the consolidated and non-consolidated companies in which the BMW Group holds more than 50 % of the shares) while studying for a degree.

V

Value at risk

A measure of the potential maximum loss in value of an item during a set time period, based on a specified probability.

W

Well-to-wheel

The well-to-wheel method takes into account the entire impact chain behind vehicle motion – from the generation and supply of drivetrain power to its conversion into energy. This approach also includes the environmental impacts associated with the production of fuel and electricity. For example, the BMW Group uses the current energy report from the International Energy Agency (IEA; reference basis: previous year) as the basis for calculating emissions from electrified vehicles (provision of electrical energy). As a result, this approach can be divided into the following two components:

The well-to-tank method takes into account the carbon emissions from the supply chain as well as the upstream fuel supply from the oil well or the energy generation source. As such, this approach considers the impact chain that arises until the energy is supplied to the vehicle, but does not include the vehicle itself.

By contrast, the tank-to-wheel method takes into account the impact chain of energy received (fuel, electricity) until it is converted into kinetic energy by the vehicle. As such, this approach considers the impact chain that arises during the use of the vehicle.

Working hours/working times

Contractually stipulated weekly hours of work.

FINANCIAL CALENDAR

2024

21 March 2024

BMW Group Annual Conference

8 May 2024

Quarterly Statement to 31 March 2024

15 May 2024

Annual General Meeting

1 August 2024

Half-Year Report to 30 June 2024

6 November 2024

Quarterly Statement to 30 September 2024

2025

20 March 2025

BMW Group Report 2024

20 March 2025

BMW Group Annual Conference

7 May 2025

Quarterly Statement to 31 March 2025

14 May 2025

Annual General Meeting

31 July 2025

Half-Year Report to 30 June 2025

5 November 2025

Quarterly Statement to 30 September 2025

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Investor Relations information is available directly at:

➤ www.bmwgroup.com/ir

Information about the various BMW Group brands is available at:

➤ www.bmw.com

➤ www.mini.com

➤ www.rolls-roycemotorcars.com

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