

Media Information  
14 March 2024

## BMW Group continues on profitable growth course

- Zipse: "Implementing strategy consistently and successfully"
- Group EBT margin of 11.0% for the full year
- Automotive EBIT margin at 9.8% in 2023
- Percentage of BEV deliveries of 15% in 2023, as forecast
- EU fleet CO<sub>2</sub> emissions at 102.1 g/km (WLTP) – well below 128.5 g/km limit
- Dividend of € 6.00 per share of common stock proposed

**Munich.** The BMW Group achieved its business objectives for financial year 2023, as forecasted. Despite strong competition and volatile conditions, the company successfully maintained its profitable growth and defended its leading position in the global premium segment: A total of **2,554,183 premium vehicles** were delivered to customers in the year to the end of December (2022: 2,399,632 units / **+6.4%**) – including **717,620** units in the fourth quarter (Q4 2022: 651,794 units / **+10.1%**). Deliveries for the full year had a solid increase, resulting in a market share of 3.3%.

High demand for its products was the driver for the BMW Group's continuing strong financial performance: The **Group EBT margin** came in at **11.0%** (2022: 16.5%; Q4: 8.6%; Q4 2022: 8.2%), above the strategic target of 10%. The **EBIT margin in the Automotive Segment** of **9.8%** (2022: 8.6%; **Q4: 8.5%**; Q4 2022: 8.5%) was within the forecast target range of 9.0-10.5%.

Company  
Bayerische  
Motoren Werke  
Aktiengesellschaft

Postal address  
BMW AG  
80788 München

Telephone  
+49-151-601-18364



Throughout 2023, the company's fresh and attractive range of fully-electric vehicles was a key growth driver. The BMW Group delivered a total of **375,716 fully-electric cars** (2022: 215.752 units / **+74,1%**) to customers, achieving a share of around **15%** of total sales, as planned. Including the PHEVs delivered, the BMW Group sold a total of **565,875 electrified vehicles** (2022:433,792 units / **+30.5%**) and thus achieved a sales share of 22%.

The electrification of the vehicle portfolio contributes significantly to CO<sub>2</sub> emissions reduction in the Group and also to the continued reduction of CO<sub>2</sub> fleet emissions. In the European fleet, the BMW Group continued to reduce emissions in 2023: At **102.1 grams per kilometre of CO<sub>2</sub>** (according to WLTP; 2022: 105 g/km / -2.8%), the preliminary figure was significantly below the target set by the European Union of 128.5 grams per kilometre.

"The year 2023 underlined how we are implementing our strategy consistently and successfully. We posted strong growth and substantially increased our percentage of fully-electric vehicles, while improving our operational profitability. A lot of people talk about 'transformation'. For us, it's more a question of continuous progress," said **Oliver Zipse, Chairman of the Board of Management of BMW AG**, on Thursday. "We are advancing forward with our course – offering our customers the newest innovations and the latest technology, regardless of the vehicle's powertrain. In this way, we aim to continue to deliver strong products for strong demand."

### **Solid increase in Group revenues**

**Group revenues** reported a solid increase in the full year and climbed to



**€ 155,498 million** (2022: € 142,610 million / +9.0% / adjusted for currency translation effects: +13.1%).

In the period from January to December 2023, the revenues of BMW Brilliance Automotive Ltd. (BBA) were fully included; in the prior year, this was only the case from 11 February 2022 onwards, following full consolidation. This should be factored into the year-on-year comparison.

In addition to full consolidation, revenues were primarily driven by higher sales volumes and positive product mix effects. Higher interest rates and tailwinds from loan financing also contributed to the growth in revenues – which were impacted by currency headwinds from the Chinese renminbi and the US dollar.

### **R&D expenses reach new high**

Group research and development costs for the full year rose significantly to **€ 7,538 million** (2022: € 6,624 million / **+13.8%**). In addition to development expenses for new models, like the new BMW 5 Series, the X3 and X5 (model update), Rolls-Royce Spectre\* and future models for the NEUE KLASSE, R&D spending was primarily focused on further electrification and digitalisation of the vehicle portfolio and on automated driving.

The **R&D ratio (according to the German Commercial Code)** for the full year was **5.0%** (2022: 5.0%) and therefore at the high end of the company's long-term target range of 4.0-5.0%.



The BMW Group's **capital expenditure** increased in the full year to **€ 8,836 million** (2022: € 7,791 million / **+8.5%**). Substantial investment was channelled into the electrification and autonomous driving modules, as well as setting up high-voltage battery production in various markets and plant construction in Debrecen, Hungary.

The **capex ratio** for the 12-month period came in at **5.7%** (2022: 5.5%).

"We are making major investments in innovative technologies and electrification and digitalisation of our products and plants. We are investing in the future of the BMW Group and generate a strong free cashflow. Our strong financial performance paves the way for this. Our profitability today lays the foundation for our success in the future. Thanks to our highly efficient premium vehicles with leading technology, we aim to maintain our profitable growth in the future," said **Walter Mertl, member of the Board of Management responsible for Finance**.

### **Group earnings (EBIT) significantly higher**

The company's full-year **earnings before financial result (EBIT)** reflected the BMW Group's strong operating performance: In 2023, EBIT climbed to **€ 18,482 million** (2022: € 13,999 million / **+32.0%**). In addition to the full consolidation of BBA and higher vehicle deliveries, lower intersegment eliminations related to the leasing business also had a positive effect.

Between January and December, the BMW Group reported **pre-tax earnings (EBT)** of **€ 17,096 million** (2022: € 23,509 million / **-27.3%**). Here, the negative fair value driven **financial result** of **€ -1,386 million** (2022: € 9,510 million) reflects a



corresponding base effect: In the prior year, the revaluation of BBA equity interests of € 7.7 billion, as part of the full consolidation, had significantly increased the BMW Group's financial result, Group earnings and Group net profit.

The **EBT margin** for January to December came in at **11.0%** (2022: 16.5%).

**Group net profit** for the 12-month period amounted to **€ 12,165 million** (2022: € 18,582 million / **-34.5%**). Without the one-time revaluation effect, Group net profit would have been higher year-on-year, with an EBT margin on par with the previous year.

### **Significant increase in Automotive EBIT in YTD December**

In the **Automotive Segment**, full integration of the operating business of BMW Brilliance Automotive Ltd. (BBA), higher sales volumes and positive product mix effects boosted revenues for the **12-month period** by **7.0%** to **€ 132,277 million** (2022: € 123,602 million / adjusted for currency translation effects: +11.3%), as did higher revenues from aftersales business. Negative currency translation effects, primarily from the Chinese renminbi and the US dollar, impacted revenue growth: Excluding these headwinds, revenues saw a significant increase of **11.3%** for the full year.

Depreciation and amortisation from the purchase price allocation in connection with the full consolidation of about € 1.4 billion impacted the segment's cost of sales for the full year as well as a slight increase in sales and administrative costs. The Automotive Segment's **earnings before financial result (EBIT)** for the full year were also significantly higher, at **€ 12,981 million** (2022: € 10,635 million / **+22.1%**). A positive effect came from the full-year inclusion of the BBA result and



from the net effect of volume, mix and pricing, driven by the higher sales volume and the higher share of top end as well as BMW M vehicles. However, headwinds resulted from higher research and development spending and increased manufacturing costs against 2022 as well as the higher share of electrified vehicles. The **EBIT margin** for this period was **9.8%** (2022: 8.6%; **+1.2 %-pts.**). Excluding depreciation and amortisation for BBA assets from the purchase price allocation of € 1.4 billion previously referred to, the EBIT margin was **10.8%**.

Thanks to this positive earnings development, the **segment's free cash flow** amounted to **€ 6,942 million** at the end of December (2022: € 11,071 million / **-37.3%**). The previous year included the positive one-time effect of around € 5 billion from the full consolidation of BMW Brilliance.

### **BMW AG share buyback programme continued**

Based on the authorisation issued at the Annual General Meeting in May 2022, the Board of Management made the decision to buy back shares worth up to € 2.0 billion. During the initial share repurchase programme between July 2022 and June 2023, BMW AG repurchased a total of 22,199,529 shares of common stock for € 1,850 million and 1,923,871 shares of preferred stock for € 150 million. This is equivalent to 3.78% of the current share capital. In accordance with the Board of Management decision, all shares acquired were retired in the third quarter of 2023. The second share buyback programme, worth up to € 2.0 billion, got underway in July 2023. By the end of 2023, BMW AG had acquired 4,218,363 shares of common stock and 942,892 shares of preferred stock. A total purchase price (excluding incidental acquisition costs) of around € 500 million was paid for the shares repurchased in this first tranche. This corresponds to 0.81% of the current share capital.



The second share buyback programme continued in January 2024 with the second tranche. As of 12 March 2024, the BMW Group had bought back 7,531,194 shares with a total value of € 734 million and thus holds 1.18% of the current share capital. The second share buyback programme will be concluded no later than 31 December 2025.

### **Dividend of € 6.00 proposed**

Shareholders will also participate in the success of financial year 2023. Subject to the approval of the Annual General Meeting, the company's **unappropriated profit (according to the German Commercial Code)** of **€ 3,802 million** (2022: € 5,481 million / -30.6%), representing a preliminary **payout ratio** of **33.7%** (2022: 30.6%), will be distributed to shareholders from BMW AG's **net profit**.

Taking into consideration the target range of 30-40% of net profit for the payout ratio attributable to the shareholders of BMW AG, the Board of Management and Supervisory Board will propose a **dividend** of **€ 6.00** per **share of common stock** (2022: € 8.50) and **€ 6.02** per **share of preferred stock** (2022: € 8.52) to the Annual General Meeting on 15 May. BMW Group employees will once again participate in the company's success in an appropriate way.

### **Stable earnings performance in Financial Services Segment**

In the difficult competitive landscape of financial year 2023, **BMW Group Financial Services** reported slight growth in its volume of new business with retail customers, which increased to **€ 57,333 million** (2022: € 55,449 million / **+3.4%**). Due to the improved product mix, the average financing volume



per vehicle rose. The number of new contracts concluded with retail customers reached the previous year's level of **1,542,514** (2022: 1,545,490 contracts / -0.2%). At the end of the year, the penetration rate – the percentage of new BMW Group vehicles leased or financed by the Financial Services Segment – stood at **38.2%** (2022: 41.0% / **-2.8 %-pts.**).

In the 12-month period, the segment reported **pre-tax earnings of € 2,962 million** (2022: € 3,205 million / **-7.6%**). This decline in earnings mainly resulted from higher refinancing costs and the smaller total portfolio of 4,952,318 retail contracts (31 Dec. 2022: 5,210,246 contracts / -5.0%).

**BMW Group Financial Services** benefited from continuing high income from the resale of end-of-lease vehicles – although this was less positive year-on-year and therefore had a dampening effect on earnings. Prices for used cars are likely to continue this trend in 2024.

Lower credit risk provisioning compared to the previous year had a positive effect. In 2022, credit risk provisioning had been heavily influenced by geopolitical uncertainties and weaker macroeconomic prospects.

The **credit loss ratio** for 2023 remained at the low rate of **0.18%**.

“The Financial Services segment supports our sales growth with its financing activities and makes a major contribution to earnings. We will be integrating our financial services business even more closely into our sales processes and our 'customer journey' going forward. Digitalisation of our processes will play





a key role in this. In all areas of the company, digitalisation and AI will contribute to greater efficiency, speed and value creation," according to **CFO Mertl**. "Also in view of the upcoming demographic change, these two topics are essential for the BMW Group."

At **17.2%, return on equity** in the Financial Services Segment for financial year 2023 (2022: 17.9% / -0.7%-pts.) was in line with the adjusted guidance of 16-19%.

### **Motorcycles Segment steps up deliveries again in centenary year**

BMW Motorrad celebrated its centenary in 2023 with two limited edition models called "100 years", three new models and four model updates. In its anniversary year, the segment also achieved a new all-time high, with a total of **209,066** motorcycles and scooters delivered to customers (2022: 202,895 units). This represents a slight increase of 3.0% and confirms expectations for the financial year.

In the 12-month period, BMW Motorrad revenues rose slightly to **€ 3,214 million** (2022: € 3,176 million / **+1.2%**; adjusted for currency translation effects: **+3.2%**). The **segment EBIT** for January to December was **€ 259 million** (2022: € 257 million / **+0.8%**) and therefore on a par with the previous year. The EBIT margin stood at **8.1%** (2022: 8.1%).

### **BMW Group steers successful course in final quarter of the year**

The BMW Group achieved dynamic growth in deliveries and a strong financial performance in the fourth quarter of 2023. It delivered **717,620 premium vehicles** to customers (Q4 2022: 651,794 units / **+10.1%**), including **128,849 fully-electric**

**vehicles** (Q4 2022: 87,557 units / +47.1%).

**Group revenues** saw a solid increase in the fourth quarter to reach **€ 42,968 million** (2022: € 39,522 million / +8.7%). **Group research and development costs** were higher in the final quarter of the year, at **€ 2,080 million** (Q4 2022: € 1,739 million / +19.7%). The **R&D ratio (according to the German Commercial Code)** was stable at **5.9%** (Q4 2022: 5.8% / +0.1 %-pts.). The BMW Group's **capital expenditure** totalled **€ 3,758 million** (2022: € 3,111 million / +20.8%).

Group **earnings before financial result (EBIT)** of **€ 4,412 million** (2022: € 3,500 million / +26.1%) were significantly higher year-on-year. **Group earnings before tax (EBT)** rose significantly in the fourth quarter to **€ 3,682 million** (2022: € 3,253 million / +13.2%). The **EBT margin** for this period was **8.6%** (2022: 8.2%).

**Group net profit** for the fourth quarter totalled **€ 2,614 million** (2022: € 2,175 million / +20.2%).

**Automotive Segment revenues** posted solid fourth-quarter growth to reach **€ 37,283 million** (2022: € 34,571 million / +7.8%; adjusted for currency translation effects: +12.2%).

**Earnings before financial result (EBIT)** showed solid growth in the fourth quarter to **€ 3,171 million** (2022: € 2,932 million / +8.2%). The **EBIT margin** of **8.5%** (2022: 8.5%) remained stable from the previous year, underlining the strong operating performance of the Automotive Segment in the final quarter of the year which showed the seasonally high cost burden.



Solid earnings development in the Automotive Segment resulted in a free cash flow of **€ 1,183 million** in the fourth quarter (2022: € 1,195 million / **-1.0%**).

In the **Financial Services Segment**, the **penetration rate** climbed to **39.5%** in the fourth quarter and has therefore maintained its growth trajectory (2022: 37.1% / **+2.4 percentage points**). The **segment's** fourth-quarter **pre-tax earnings (EBT)** totalled **€ 511 million** (2022: € 533 million / **-4.1%**). This slight decrease was due to higher refinancing costs and a smaller total portfolio.

### **Employee numbers higher year-on-year**

The BMW Group had **154,950 employees** at the end of 2023 (2022: 149,475 / **+3.7%**). This slight increase in employee numbers was mainly in development and IT, as well as in the BMW Group's global production network.

### **Proposed re-election of supervisory board members**

With the Annual General Meeting on May 15, 2024, the current mandate of Supervisory Board members Dr. h.c. Susanne Klatten, Stefan Quandt and Dr. Vishal Sikka will come to an end. The Supervisory Board will propose re-electing Dr. h.c. Susanne Klatten, Stefan Quandt and Dr. Vishal Sikka for another four-year mandate.

\* \* \*

You will receive further information on the Group Financial Statements 2023 and the outlook for the current financial year at the BMW Group Annual Conference on 21 March 2024. You can follow the virtual event from 9:00 am (CET) live in the internet at: <https://www.live.bmwgroup.com/en/live-streaming/>, followed by the live streaming of the Annual Conference Q+A with media from 10:30-11:30 am.

The live streaming of the Investor relations Q+A with analysts will be streamed from



12:30-01:45 pm at: <https://www.bmwgroup.com/en/investor-relations/annual-conferences.html>.

The BMW Group Report 2023 will be published on 21 March at 7.30 a.m. (CET) at <https://www.bmwgroup.com/en/investor-relations/company-reports.html>.

The BMW Group – an overview:		2023	2022	Change in %
<b>Full year 2023</b>				
<b>Deliveries to customers</b>				
<b>Automotive<sup>1</sup></b>	units	<b>2,554,183</b>	2,399,632	<b>6.4</b>
BMW	units	2,252,793	2,100,689	7.2
MINI	units	295,358	292,922	0.8
Rolls-Royce	units	6,032	6,021	0.2
<b>Motorcycles</b>	units	<b>209,066</b>	202,895	<b>3.0</b>
<b>Employees (as of 31 Dec. 2023)</b>				
		<b>154,950</b>	149,475	<b>3.7</b>
<b>EBIT margin Automotive Segment</b>	percent	<b>9.8%</b>	8.6%	<b>14.1</b>
<b>EBIT margin Motorcycles Segment</b>	percent	<b>8.1%</b>	8.1%	<b>-0.4</b>
<b>EBT margin BMW Group<sup>2</sup></b>	percent	<b>11.0%</b>	16.5%	<b>-33.3</b>
<b>Revenues</b>				
	€ million	<b>155,498</b>	142,610	<b>9.0</b>
Automotive	€ million	132,277	123,602	7.0
Motorcycles	€ million	3,214	3,176	1.2
Financial Services	€ million	36,227	35,122	3.1
Other Entities	€ million	11	8	37.5
Eliminations	€ million	-16,231	-19,298	-15.9
<b>Profit before financial result (EBIT)</b>				
	€ million	<b>18,482</b>	13,999	<b>32.0</b>
Automotive	€ million	12,981	10,635	22.1
Motorcycles	€ million	259	257	0.8
Financial Services	€ million	3,055	3,163	-3.4
Other Entities	€ million	-13	-203	-93.6
Eliminations	€ million	2,200	147	-
<b>Profit before tax (EBT)</b>				
	€ million	<b>17,096</b>	23,509	<b>-27.3</b>
Automotive	€ million	12,642	18,918	-33.2
Motorcycles	€ million	258	269	-4.1
Financial Services	€ million	2,962	3,205	-7.6
Other Entities	€ million	-100	995	-
Eliminations	€ million	1,334	122	-
<b>Group income taxes</b>				
	€ million	<b>-4,931</b>	-4,927	<b>0.1</b>
<b>Net profit</b>	€ million	<b>12,165</b>	18,582	<b>-34.5</b>
<b>Earnings per share of common stock</b>	€	<b>17.67</b>	27.31	<b>-35.3</b>
<b>Earnings per share of preferred stock<sup>3</sup></b>	€	<b>17.69</b>	27.33	<b>-35.3</b>

<sup>1</sup> Deliveries include the joint venture BMW Brilliance Automotive Ltd., Shenyang.

<sup>2</sup> Ratio of Group earnings before taxes to Group revenues.

<sup>3</sup> Common/preferred shares. Earnings per share of preferred stock are calculated by distributing the earnings required to cover the additional dividend of € 0.02 per preferred share proportionally over the quarters of the corresponding financial year.

The BMW Group – an overview: Q4 2023		Q4 2023	Q4 2022	Change in %
<b>Deliveries to customers</b>				
<b>Automotive<sup>1</sup></b>	units	<b>717,620</b>	651,794	<b>10.1</b>
BMW	units	631,526	566,823	11.4
MINI	units	84,616	83,651	1.2
Rolls-Royce	units	1,477	1,320	11.9
<b>Motorcycles</b>	units	<b>44,349</b>	43,562	<b>1.8</b>
<b>Employees (as of 31 Dec. 2023)</b>				
		<b>154,950</b>	149,475	<b>3.7</b>
<b>EBIT margin Automotive Segment</b>	percent	<b>8.5%</b>	8.5%	<b>0.3</b>
<b>EBIT margin Motorcycles Segment</b>	percent	<b>-7.6%</b>	-9.4%	<b>-19.0</b>
<b>EBT margin BMW Group<sup>2</sup></b>	percent	<b>8.6%</b>	8.2%	<b>4.1</b>
<b>Revenues</b>				
	€ million	<b>42,968</b>	39,522	<b>8.7</b>
Automotive	€ million	<b>37,283</b>	34,571	7.8
Motorcycles	€ million	<b>643</b>	691	-6.9
Financial Services	€ million	<b>9,504</b>	9,086	4.6
Other Entities	€ million	<b>2</b>	2	0.0
Eliminations	€ million	<b>-4,464</b>	-4,828	-7.5
<b>Profit before financial result (EBIT)</b>				
	€ million	<b>4,412</b>	3,500	<b>26.1</b>
Automotive	€ million	<b>3,171</b>	2,932	8.2
Motorcycles	€ million	<b>-49</b>	-65	-24.6
Financial Services	€ million	<b>606</b>	536	13.1
Other Entities	€ million	<b>0</b>	-16	-100.0
Eliminations	€ million	<b>684</b>	113	-
<b>Profit before tax (EBT)</b>				
	€ million	<b>3,682</b>	3,253	<b>13.2</b>
Automotive	€ million	<b>3,031</b>	3,009	0.7
Motorcycles	€ million	<b>-53</b>	-57	-7.0
Financial Services	€ million	<b>511</b>	533	-4.1
Other Entities	€ million	<b>-212</b>	-263	-19.4
Eliminations	€ million	<b>405</b>	31	-
<b>Group income taxes</b>				
	€ million	<b>-1,068</b>	-1,078	<b>-0.9</b>
<b>Net profit</b>	€ million	<b>2,614</b>	2,175	<b>20.2</b>
<b>Earnings per share of common stock</b>	€	<b>3.77</b>	3.43	<b>9.9</b>
<b>Earnings per share of preferred stock<sup>3</sup></b>	€	<b>3.78</b>	3.44	<b>9.9</b>

<sup>1</sup> Deliveries include the joint venture BMW Brilliance Automotive Ltd., Shenyang

<sup>2</sup> Ratio of Group earnings before taxes to Group revenues.

<sup>3</sup> Common/preferred shares. Earnings per share of preferred stock are calculated by distributing the earnings required to cover the additional dividend of € 0.02 per preferred share proportionally over the quarters of the corresponding financial year.

**\*Fuel consumption/emissions data:**

**Rolls-Royce Spectre:** Power consumption in mi/kWh/ // kWh/100km: 2.6 – 2.8 mi/kWh // 23.6 – 22.2 kWh/100km (WLTP); electric range (WLTP): 329\* mi / 530\* km. CO2 emissions: 0 g/km (NEDC).

**GLOSSARY – explanatory comments on key performance indicators****Deliveries to customers**

A new or used vehicle is recorded as a delivery once it is handed over to the end user (which also includes leaseholders under lease contracts with BMW Financial Services). In the US and Canada, end users also include (1) dealers when they designate a vehicle as a service loaner or demonstrator vehicle and (2) dealers and other third parties when they purchase a company vehicle at auction and dealers when they purchase company vehicles directly from the BMW Group. Deliveries may be made by BMW AG, one of its international subsidiaries, a BMW Group retail outlet, or independent third-party dealers. The vast majority of deliveries – and hence the reporting of deliveries to the BMW Group – is made by independent third-party dealers. Retail vehicle deliveries during a given reporting period do not correlate directly to the revenues that the BMW Group recognises in respect of that particular reporting period.

**EBIT**

Profit before financial result. Profit before financial result comprises revenues less cost of sales, less selling and administrative expenses and plus/minus net other operating income and expenses.

**EBIT margin**

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

**EBT**

EBIT plus financial result.

**Payout ratio**

The payout ratio is preliminary. Although the Management Board and Supervisory Board are proposing a fixed dividend per share to the general meeting, the number of dividend-entitled shares is expected to fall even further as a result of the ongoing share buy-back program between now and the Annual General Meeting. Accordingly, the total amount paid out to shareholders until May 15 presumably will also change.

**PHEV**

Plug-in-hybrid electric vehicle.



If you have any questions, please contact:

#### **BMW Group Corporate Communications**

Dr Britta Ullrich, Finance Communications

Telephone: +49 89 382-18364

Email: [britta.ullrich@bmwgroup.com](mailto:britta.ullrich@bmwgroup.com)

Eckhard Wannieck, head of Communications BMW Group, Finance, Sales

Telephone: +49 89 382-24544

Email: [eckhard.wannieck@bmwgroup.com](mailto:eckhard.wannieck@bmwgroup.com)

Media website: [www.press.bmwgroup.com/deutschland](http://www.press.bmwgroup.com/deutschland)

Email: [presse@bmwgroup.com](mailto:presse@bmwgroup.com)

#### **The BMW Group**

With its four brands BMW, MINI, Rolls-Royce and BMW Motorrad, the BMW Group is the world's leading premium manufacturer of automobiles and motorcycles and also provides premium financial and mobility services. The BMW Group production network comprises over 30 production sites worldwide; the company has a global sales network in more than 140 countries.

In 2023, the BMW Group sold over 2.55 million passenger vehicles and more than 209,000 motorcycles worldwide. The profit before tax in the financial year 2023 was € 17.1 billion on revenues amounting to € 155.5 billion. As of 31 December 2023, the BMW Group had a workforce of 154,950 employees.

The success of the BMW Group has always been based on long-term thinking and responsible action. The company set the course for the future at an early stage and consistently makes sustainability and efficient resource management central to its strategic direction, from the supply chain through production to the end of the use phase of all products.

[www.bmwgroup.com](http://www.bmwgroup.com)

Facebook: <http://www.facebook.com/BMWGroup>

Twitter: <http://twitter.com/BMWGroup>

YouTube: <http://www.youtube.com/BMWGroupView>

Instagram: <https://www.instagram.com/bmwgroup>

LinkedIn: <https://www.linkedin.com/company/bmw-group/>