

## **BMW Group to recognise a provision with respect to EU antitrust proceedings**

**Munich.** In connection with the ongoing antitrust proceedings, the European Commission today informed the BMW Group about a “Statement of Objections”. The EU Commission is investigating whether German automobile manufacturers cooperated in technical working groups to restrict competition in development and rollout of emission-reduction technologies.

The BMW Group will contest the EU Commission’s allegations with all legal means if necessary.

The Statement of Objections leads the BMW Group to believe that it is probable (“more likely than not”) that the EU Commission will issue a significant fine. According to the International Financial Reporting Standards, this results in an obligation to recognise a provision.

Therefore, following its review of the Statement of Objections, the BMW Group will recognise a provision, which is likely to exceed €1 billion. This effect will negatively impact the financial results in the first quarter of 2019. The company’s review of the Statement of Objections and the inspection of files will take some time. As a result, a final evaluation of the financial impact is currently not possible.

Accordingly, the EBIT margin in the Automotive Segment for the current financial year is expected to be 1-1.5 percentage points below the previous target range of 6-8%.

The guidance of the Group profit before tax for the current financial year remains unchanged (significant decrease compared to the previous year).

## Corporate Communications

## Media Information

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Telephone: +49 89 382-24544, [Mathias.M.Schmidt@bmw.de](mailto:Mathias.M.Schmidt@bmw.de)Internet: [www.press.bmwgroup.com](http://www.press.bmwgroup.com)E-mail: [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 30 production and assembly facilities in 14 countries; the company has a global sales network in more than 140 countries.

In 2018, the BMW Group sold over 2,490,000 passenger vehicles and more than 165,000 motorcycles worldwide. The profit before tax in the financial year 2018 was € 9.815 billion on revenues amounting to € 97.480 billion. As of 31 December 2018, the BMW Group had a workforce of 134,682 employees.

The success of the BMW Group has always been based on long-term thinking and responsible action. The company has therefore established ecological and social sustainability throughout the value chain, comprehensive product responsibility and a clear commitment to conserving resources as an integral part of its strategy.

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