

# BMW Group

## Corporate and Governmental Affairs

Media Information

29 January 2010

### **BMW Group: Positive group earnings in sight for 2009**

Group revenues down moderately in past year

Remains world's leading premium automobile company

Reithofer: sales volume growth expected again in 2010

**Munich.** Despite the ongoing worldwide financial and economic crisis, the BMW Group has, from today's perspective, achieved the objectives for 2009 made known over the course of the past year. "We are confident that the BMW Group will, as planned, be able to post a profit before tax for 2009. This demonstrates that rigorous cost management and other wide-ranging measures to improve profitability in conjunction with our Strategy Number ONE are taking effect", stated Norbert Reithofer, Chairman of the Board of Management of BMW AG, on Friday in Munich.

Despite unfavourable business conditions worldwide, the decrease in group revenues in 2009 was comparatively moderate, dropping to euro 50,681 million (2008: euro 53,197million /-4.7%). Revenues of the Automobiles segment fell to euro 43,737 million (2008: euro 48,782 million /-10.3%). The Motorcycles segment reported revenues of euro 1,069 million (2008: euro 1,230 million /-13.1%), whilst the Financial Services segment increased its revenues by 0.5% to euro 15,798 million (2008: euro 15,725 million).

The Annual Report 2009 will be presented at the Annual Accounts Press Conference on 17 March 2010. In total, the BMW Group sold 1,286,310 BMW, MINI and Rolls-Royce brand vehicles in 2009 (2008: 1,435,876 units /-10.4%). This performance enabled the BMW Group to increase its worldwide share of the premium segment and, as previously announced, to retain its position as the world's leading premium auto manufacturer.

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### **Sales volume forecast to increase in single digit percentage range in 2010**

The worldwide financial and economic crisis will continue to have an impact on the automobile industry during the current year. The BMW Group will, however, grow profitably due to new models and the expected gradual global economic recovery in 2010. "The BMW Group can start the new year with a certain amount of optimism. New models will provide tailwind over the course of the year. We fully intend to remain the world's leading provider of premium vehicles in 2010 and plan to increase sales within the single digit percentage range to over 1.3 million units", added Reithofer.

One of the most important model developments in 2010 is the new BMW 5 Series which will come onto the market at the end of March, providing further momentum from the beginning of the second quarter. The new BMW X1 and BMW 5 Series Gran Turismo models – both of which were very successfully launched at the end of 2009 – will similarly have a positive impact on the sales volume performance in 2010. The MINI Countryman will also be introduced onto the markets during the current year.

### **BMW Group forecasts growth in China and the USA in 2010**

A total of 1,068,770 BMW brand cars (2008: 1,202,239 units /-11.1%) was sold in 2009, putting the BMW brand once again well ahead of relevant competitors in the premium segment.

Good volume increases were achieved by the BMW 7 Series (52,680 units / +35.7%), the BMW X6 (41,667 units / +56.8%) and the BMW Z4 (22,761 units / +26.4%). In Germany, both 7 Series (7,439 units /+74.8%) on the one hand and the BMW X5 (10,933 units /-31.9%) and X6 (4,940 units /+51.0%) on the other, finished the year as clear leaders in the relevant segments. During the period from their launch at the end of October 2009 up to the end of the year,

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8,499 units of the BMW X1 and 3,052 units of the 5 Series Gran Turismo had been sold worldwide.

The MINI brand recorded a worldwide sales volume of 216,538 units in 2009 (2008: 232,425 units /-6.8%). Rolls-Royce sold 1,002 motor cars (2008: 1,212 units /-17.3%) during the year, thus remaining the clear market leader in the ultra-luxury segment. The new Rolls-Royce Ghost made a good start, with 150 vehicles handed over to customers in December 2009.

BMW Motorcycles performed better than the market as a whole in 2009, registering a comparatively moderate sales volume decrease with a worldwide sales volume of 87,306 units (2008: 101,685 units /-14.1%).

The BMW Group grew strongly in 2009 in the emerging markets of China (90,536 units /+37.5%), Brazil (6,398 units /+118.8%) and India (3,619 units /+24.4%), achieving new sales volume records in all three markets. "We plan to achieve sales volume growth again in China, Brazil and India in the current year", stated Reithofer. Germany was the largest single market for the BMW Group in 2009 for BMW and MINI brand cars, with a total of 258,012 units (2008: 284,786 units /-9.4%) sold. With 33,517 cars handed over to customers, the MINI brand recorded its most successful year in Germany to date. The BMW Group is also aiming for sales volume growth in the German market in 2010, and hence, increased market share in the premium segment.

The BMW Group sold 241,727 vehicles (2008: 303,190 units /-20.3%) in the USA during the past year. The BMW brand, with 196,502 units sold, remained the best performing European premium car brand in the USA. The BMW Group forecasts that it will return to sales volume growth on the US market during the current year.

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### **Financial services business also affected by flat economy**

The weak state of the global economy also cast its shadow over financial services business in 2009, with the volume of new retail customer contracts dropping by 15.8% to euro 24,709 million. The proportion of new BMW and MINI brand cars financed by the Financial Services segment amounted to 49.0%, up by 0.5 percentage points compared to the previous year. This increase was largely attributable to the higher volume of credit financing (up by 3.7 percentage points to 24.7%), while the proportion relating to lease financing decreased by 3.3 percentage points to 24.3%.

### **Workforce of approximately 96,000 employees at end of 2009**

The BMW Group's workforce decreased over the past year as a result of a combination of natural attrition, pre-retirement and part-time working arrangements as well as voluntary contract termination agreements. The BMW Group workforce comprised 96,230 employees at the end of the year (December 31, 2008: 100,041 employees /-3.8%) worldwide. The number of trainees remained at a high level, namely 3,915 compared to 4,102 one year earlier.

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### The BMW Group – an Overview

		2009	2008	Change in %
<b>Vehicle production</b>				
Automobiles	units	1,258,417	1,439,918	-12.6
Motorcycles	units	82,631	104,220	-20.7
<b>Deliveries to customers</b>				
Automobiles	units	1,286,310	1,435,876	-10.4
Motorcycles	units	87,306	101,685	-14.1
<b>Workforce at year-end</b>				
		96,230	100,041	-3.8
<b>Revenues</b>				
	euro million	50,681	53,197	-4.7
thereof:				
Automobiles	euro million	43,737	48,782	-10.3
Motorcycles	euro million	1,069	1,230	-13.1
Financial Services	euro million	15,798	15,725	0.5
Other Entities	euro	3	191	-98.4
million				
Reconciliations	euro million	-9,926	-12,731	-22.0

### The BMW Group

The BMW Group is one of the most successful manufacturers of automobiles and motorcycles in the world with its BMW, MINI and Rolls-Royce brands. As a global company, the BMW Group operates 24 production facilities in 13 countries and has a global sales network in more than 140 countries. The BMW Group achieved a global sales volume of approximately 1.29 million automobiles and over 87,000 motorcycles for the 2009 financial year. Revenues for 2009 totalled EUR 50.68 billion. At 31 December 2009, the company employed a global workforce of approximately 96,000 associates. The success of the BMW Group has always been built 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. As a result of its efforts, the BMW Group has been ranked industry leader in the Dow Jones Sustainability Indexes for the last five years.

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