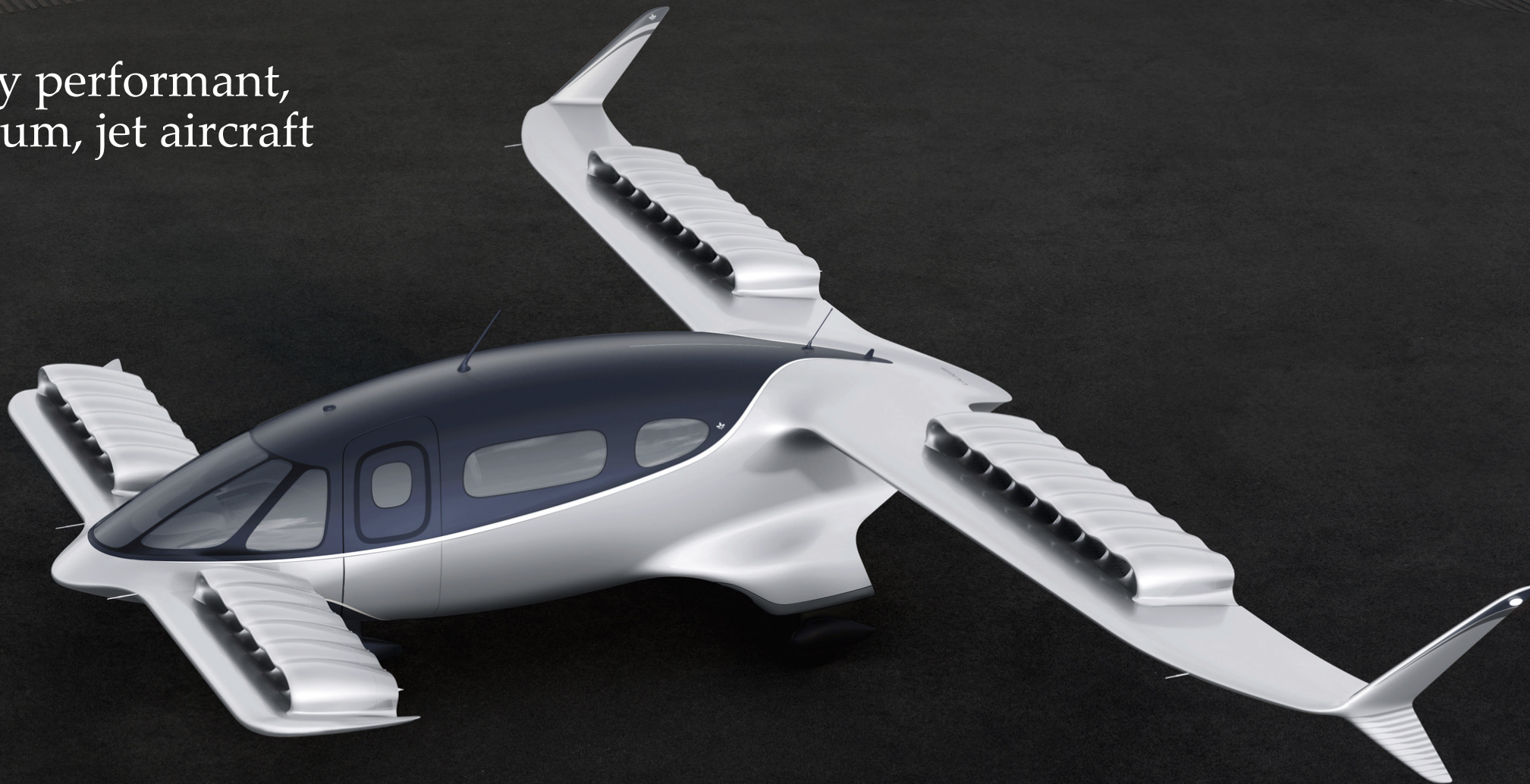




Revolutionizing sustainable,
high-speed regional air mobility

April 2023

Highly performant,
premium, jet aircraft



HIGH-SPEED

250 KM/H¹

**250KM
MAX RANGE**

175 KM OPERATING RANGE¹

LOW NOISE

68 dBA at 100 M¹

**ZERO
OPERATING EMISSIONS**

FULLY ELECTRIC¹

HIGHEST SAFETY

10⁻⁹ SAFETY LEVEL²



Source: Architectural performance assessment of an eVTOL aircraft. Lilium engineering assessment. Management estimates. ¹ Performance targets based on current development status of aircraft. Cruise speed based on Lilium engineering assessment assuming flight at 10,000 ft. Range refers to physical range (service range + reserves).

² Lilium's primary certification authority stipulates probability of a catastrophic failure must not exceed 10⁻⁹.

Our vision is to democratize electric aviation

Launch in BA/GA Segment, scale in Commercial Aviation

Replace high CO₂-
emitting private aviation
flights with 4-Pax aircraft



~350 Lilium Jets
3 years after launch

Expected to avoid
100+ ktons CO₂
per year



Scale to commercial
aviation & ground
transportation with 6-Pax



~3,500 Lilium Jets
by 2030

Expected to avoid
~1 Mton CO₂
per year



Democratize electric aviation

Introduce additional high-range 50-Pax CTOL
aircraft leveraging Lilium technology
























Expected to avoid
~10 Mtons CO₂
per year

Lilium and the Lilium Jet have both substantially matured

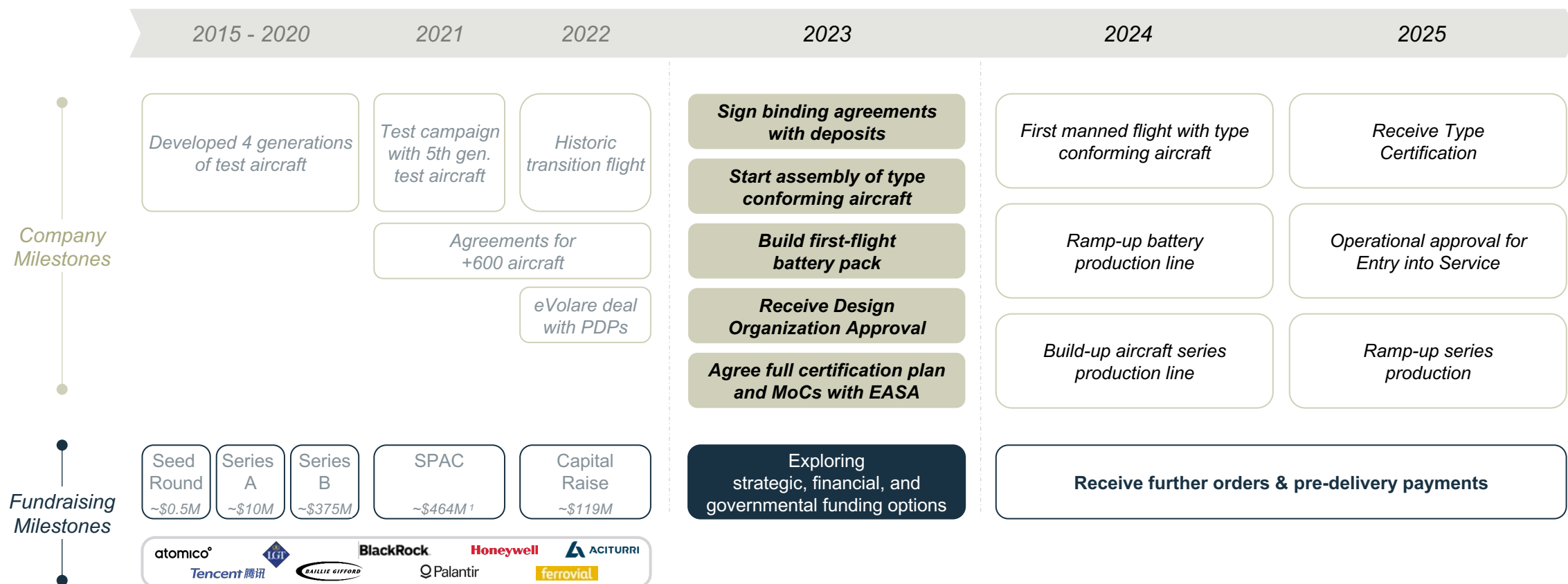
Company	Aircraft
✓ Business Model shift from Airline to OEM	✓ Progress on certification basis with EASA – 100% certification plans submitted
✓ Matured from startup to aerospace company	✓ Architecture and configuration frozen, performance demonstrated
✓ Strengthened leadership team	✓ Battery performance and ageing independently tested
✓ Total order pipeline of 640 jets and first pre-delivery payments received	✓ Demonstrator aircraft passed full transition and 250km/h flight
✓ Passed 3 out of 4 EASA DoA audits, with the 4 th audit scheduled for June	✓ Industrialization secured – 78% of aircraft sourced



Our team has the experience we believe is necessary to successfully build and deliver the Lilium Jet

BOARD		ENGINEERING, PROGRAM, AND MANUFACTURING					FINANCE AND COMMERCIALIZATION	
Tom Enders Chairman & Investor		Klaus Roewe Chief Executive Officer	Daniel Wiegand Chief Engineer for Innovation & Future Programs / Co-Founder	Alastair McIntosh Chief Technology Officer	Yves Yemsi Chief Operating Officer		Oliver Vogelgesang Chief Financial Officer	Sebastien Borel Chief Commercial Officer
								
CEO of Airbus		Former Airbus executive, leading the A320 family and Airbus Services Business	Inventor of Lilium aircraft architecture and propulsion expert	Chief Engineer & MD of Rolls Royce	SVP Procurement & Supply Chain, VP Program Quality at Airbus		Former Airbus executive, leading controlling for A320 Program & MD Finance Airbus Germany	Various senior Sales & Marketing leadership roles at Honeywell & Airbus
		  A320 Airbus services business 		  Engines of Airbus A350 and Gulfstream G650	  A350  A380		  A320	 

Next major Lilium value drivers expected to be unlocked



Why we believe Lilium's design wins

PASSENGERS PREFER JETS¹

SPACIOUS PREMIUM CABIN

HIGH PAYLOAD, HIGH SPEED, AND LONG RANGE²



SCALABLE AND VERSATILE PLATFORM

HIGHEST SAFETY STANDARDS IN THE INDUSTRY³

LOW PHYSICAL COMPLEXITY – SOFTWARE CONTROLLED



Source: Architectural performance assessment and expected specifications of an eVTOL aircraft. Lilium engineering assessment & management estimates. ¹ GAMA, JADC, Company information (Airbus, Boeing, Bombardier, Embraer), 2009 – 2019. ² Estimate based on current development status of aircraft; top speed based on Lilium engineering assessment assuming flight at 10,000 ft.; range refers to physical range (service range + reserves); operating range of 175km. ³ Lilium's primary certification authority stipulates probability of a catastrophic failure must not exceed 10⁻⁹. Management estimates.

We believe Lilium's cabin
will deliver a premium experience



Versatile design can open up multiple business segments



4 PASSENGER CLUB CABIN



6 PASSENGER SHUTTLE CABIN



FLEXIBLE CARGO CABIN:
6 m³ volume

SCALABLE PLATFORM



Larger form factors on same
technologies in the future

Plan to launch in premium, scale with OEM sales & network

LAUNCH

PREMIUM



PRIVATE (including Pioneer Edition)

Taking deposits as of early 2023



CHARTER SERVICES & FRACTIONAL OWNERSHIP

Taking pre-delivery payments by end of 2023

SCALING

MASS (COMMERCIAL AVIATION)



OEM SALES & LILIUM NETWORK

Taking pre-delivery payments by end of 2023

Aim to sell aircraft and aftermarket services to early adopters
in General and Business Aviation

Aim to sell aircraft to commercial airlines,
corporates, and governments



Source: Planned Lilium business model. Statements with respect to scaling are forward-looking, subject to significant business, economic, regulatory and competitive uncertainties and contingencies, many of which are beyond the control of the Company and its management and are based upon assumptions with respect to future decisions and events, which are subject to change. Actual results will vary & those variations may be material. Nothing in this presentation should be regarded as a representation by any person that the scaling will be achieved as described herein.

Pioneer Edition Lilium Jet

Limited run of Lilium Jets expected to be sold via direct sales & partners

Customization options

>50% of purchase price to be paid as pre-delivery payments

A white Lilium aircraft with a silver cockpit is shown in flight over a coastal town. The town is built on a hillside overlooking the sea, with several buildings and a small harbor. The background features a large mountain and a sunset sky. The aircraft has "LILUM" written on its side.

Continued commercial
momentum

First pre-delivery payment received from eVolare¹

MoU with Ifly

Total order pipeline of 640 aircraft



DUSTIN DRYDEN,
CHAIRMAN AND FOUNDER
OF VOLARE AVIATION

Order pipeline of 640 aircraft

First pre-delivery payments received from eVolare

NETJETS®

- Right to order up to 150 Lilium Jets for fractional program
- Support for Lilium Jet sales to private individuals



- Right to order up to 50 Lilium Jets
- One of the largest helicopter operators in the world
- Potential Part 145 partner in the United States



Source: Company information and public press releases. Final commercial terms are still being negotiated and remain subject to definitive documentation.

eVOLARE

- Right to order up to 20 Lilium Pioneer Edition Jets
- Premium sustainable demand in UK market

GLOBEAIR

- Right to order up to 12 Lilium Jets
- Premium demand in French Riviera and Italy



- Right to order up to 5 Lilium Jets
- Premium demand in Southern Spain



- Right to order up to 220 Lilium Jets
- One of the world's leading helicopter and Business aviation market



- Right to order up to 40 Lilium Jets
- Sustainable Scandinavian air mobility



- Right to order up to 6 Lilium Jets
- Premium demand in Benelux

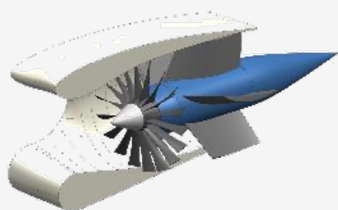


- Right to order up to 100 Lilium Jets
- Network across Saudi Arabia

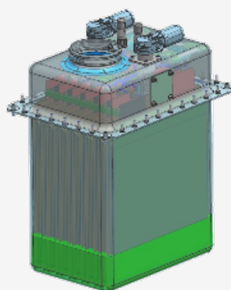


- VIP helicopter and private jet operator
- Sustainable high-speed travel between Greek islands

Core technologies power multiple aircraft designs



ELECTRIC DUCTED
JET ENGINES



PROPRIETARY
BATTERY SYSTEMS



ARCHITECTURE AND
FLIGHT CONTROLS



FUTURE:
AUTOMATION & AUTONOMY



ECOSYSTEM OF LEADING TIER 1 SUPPLIERS

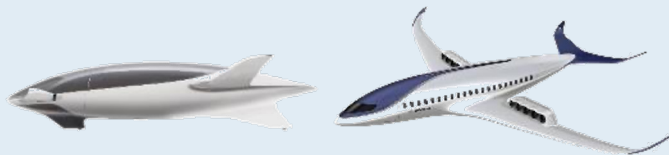


THE LILIUM JET



4-6 PAX

POTENTIAL FUTURE AIRCRAFT PLATFORMS



Larger electric aircraft

Ducted Electric Vectored Thrust (DEVt) differentiates Lilium jet from all open-rotor competitors

- **95% of all global airplanes use jet engines**, which are preferred by customers for their **high safety, low vibrations, and low noise**
- We have **developed our own electric version**, with an electric motor replacing the gas turbine
- This **allows for a much simpler, smaller, and lighter engine design**
- The **small engines provide redundancy** and are integrated into the wings
- **Tier 1 suppliers** for e-motor and jet flap: Denso, Honeywell, Aernnova



Honeywell

DENSO

AERnnova

Battery advancements in performance and cycle life

Confirmation of battery cell technology

- Third-party independent laboratory testing has confirmed **88% energy** remaining in the full-size prototype cells after **800 charging cycles with 100% depth of discharge**
- **Our cell technology is on track to deliver** the energy, power, and charging cycles required for the Lilium Jet

Battery Cell industrialization started at CUSTOMCELLS®

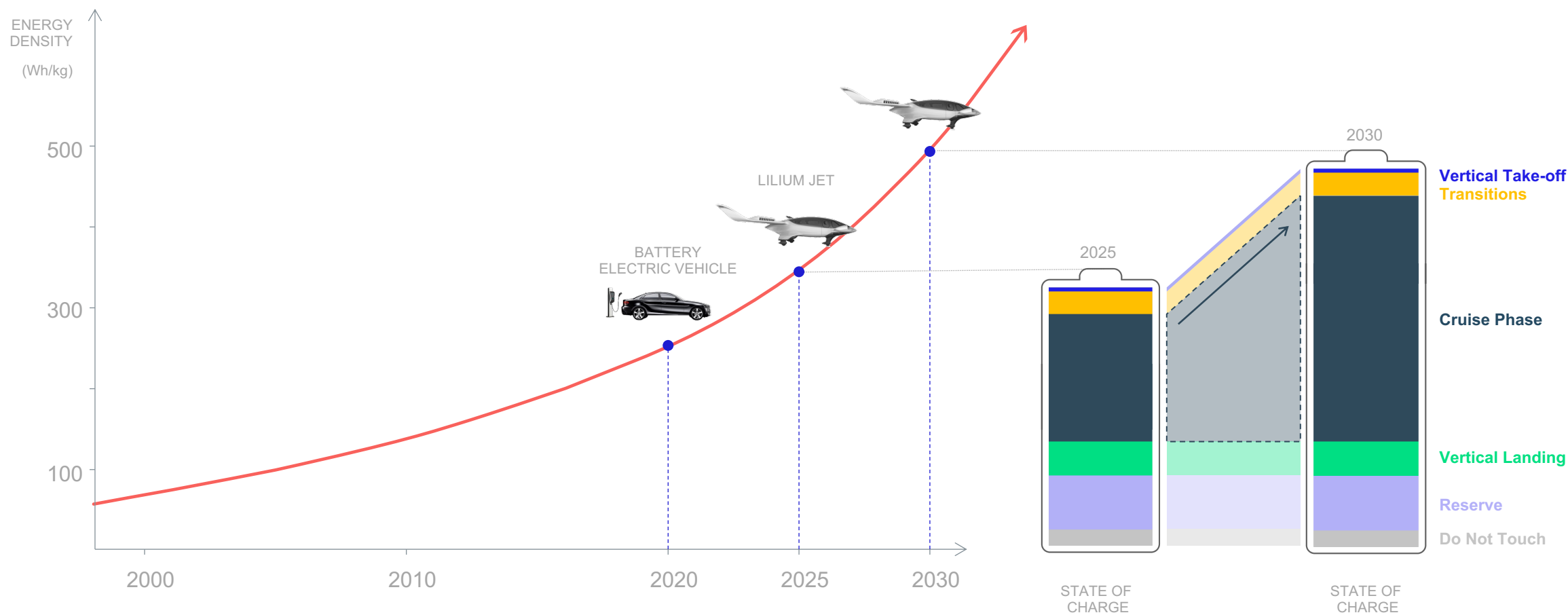
- **Progressing with our primary battery cell production** partner Customcells
- **Working together on roadmap towards scale production**; aligned on machines and processes required for industrialization, securing key materials required.
- **Customcells is aligning its quality management systems** to rigorous aerospace standards
- Following **best practice in EV industry**, we have also selected a second source of battery cell production

Developing second source of battery cells production with INOBAT

- **Construction of Lilium's battery assembly facility** is due to be completed in the first half of 2023



We believe Lilium's high cruise efficiency will yield significant range improvements as batteries improve



Circular battery economy and renewable electric infrastructure



Building the next generation of fast charging infrastructure

ABB & Lilium plan to revolutionize charging infrastructure for regional air travel

ABB intends to develop **fast charging infrastructure** that is tailored to our customer needs

Charging infrastructure will be a **key part of Lilium's commercial offering**



Re-use batteries

Used cells still have
~80% of storage capacity¹

Lilium's high-performance batteries ideally suited for **micro-grid applications**

Currently **building up first partnerships**



Recycle batteries

Possible to recover >95%
of valuable raw materials²

Feed back into **circular value chain**

Initiating **first partnerships**

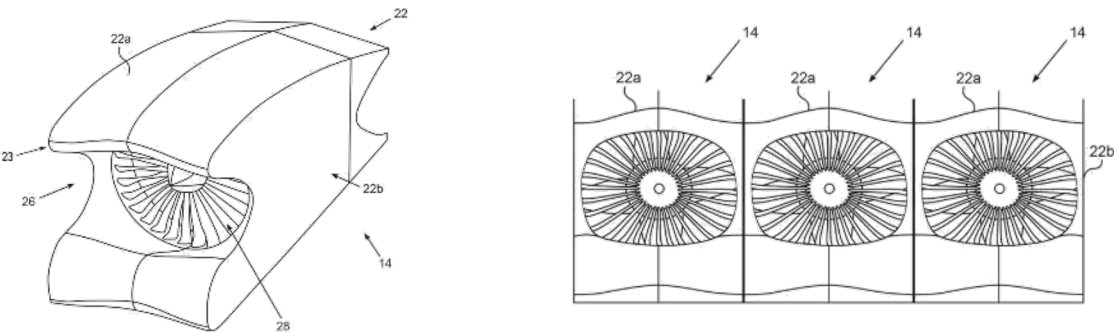
Strong lineup of patents to create lasting value

80 patents filed

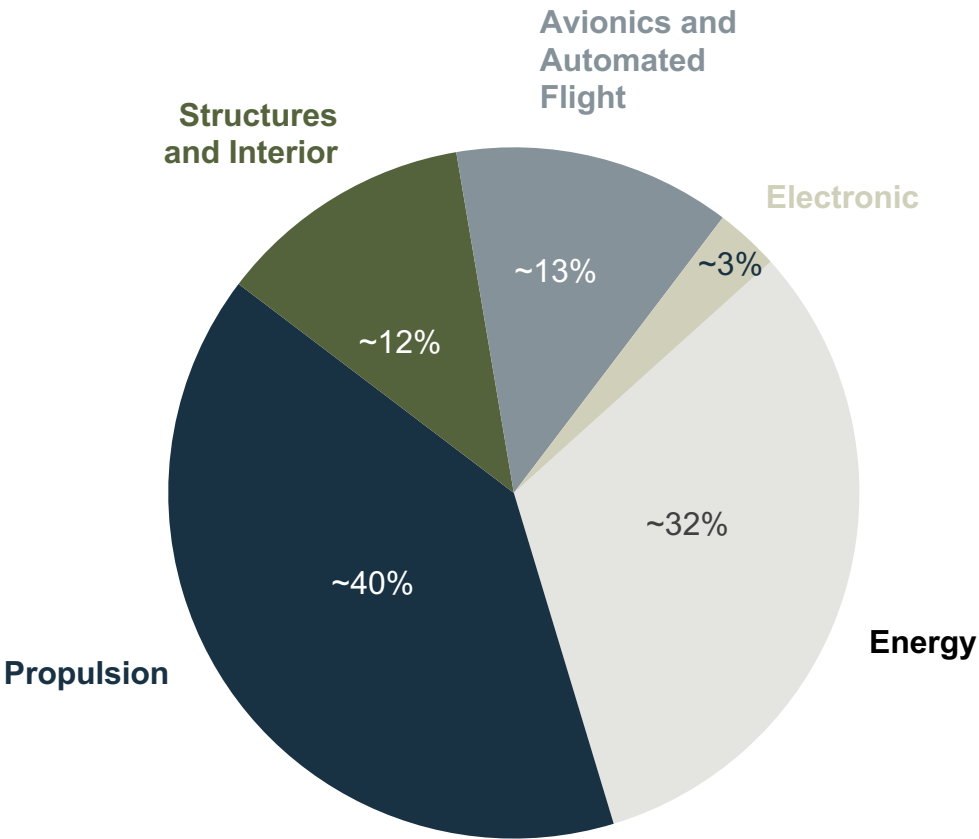
47 patents published

Core patents protected in EU, US, China

Anticipate further applications will be submitted prior to launch



Lilium Patent Applications by Systems



Key supply chain partners ramping up

Type-conforming aircraft
due to go into assembly this year

~78% of expected Bill of Materials cost selected or contracted

Testing starts on
high-performance e-motors



Source: Company information, management estimates.



Flight tests validate architecture & support certification

Full transition in straight and level flight conditions
– consistent with engineering estimates

Max speed 136 kt / 250 km/h achieved

Test data **validates** robustness of computer models
– **supporting certification**

Flight test campaign continues to explore aircraft capabilities
– including 2nd demonstrator as of Q1 2023



Significant progress towards certification



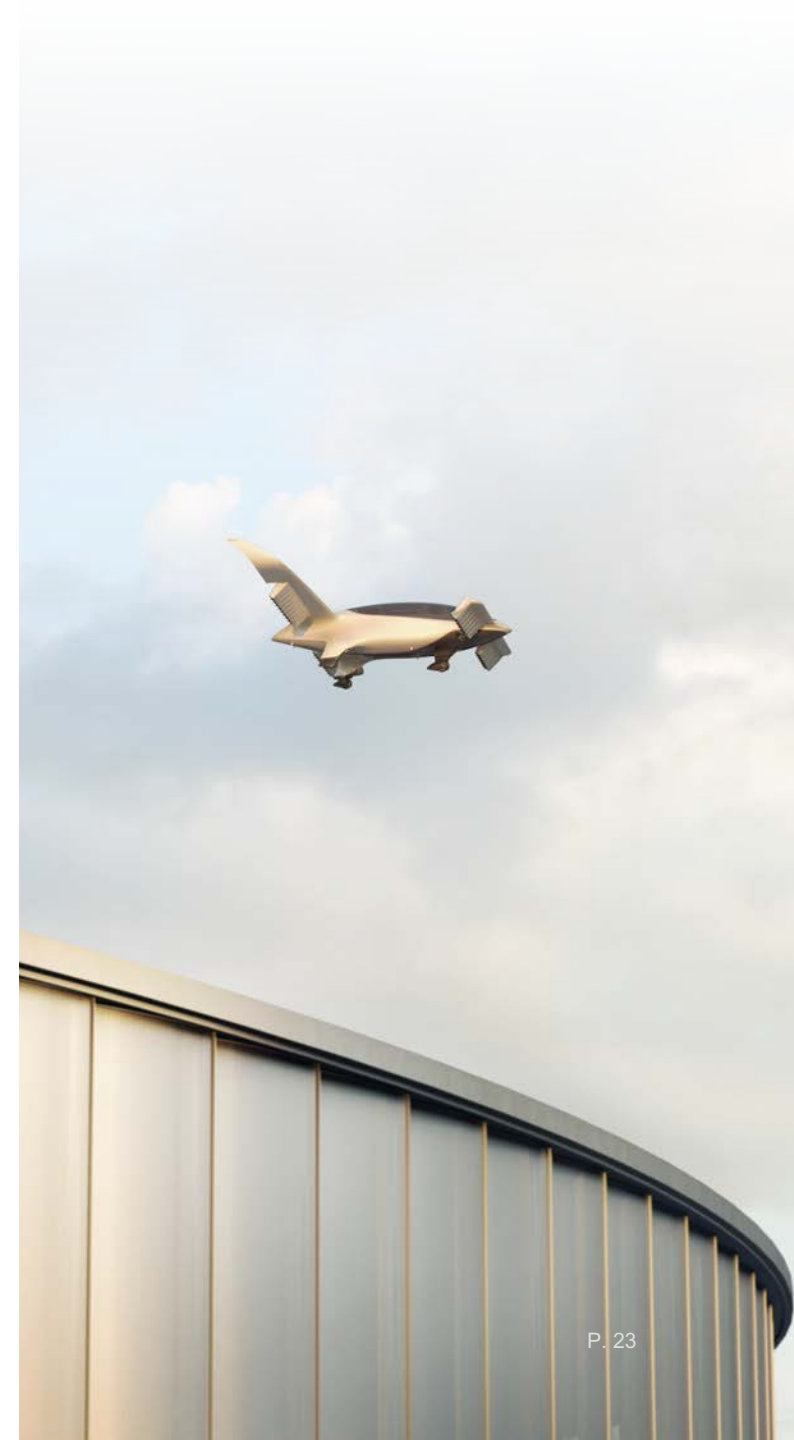
1. EASA, who is Lilium's primary airworthiness authority, have published airworthiness certification requirements representing the highest safety objectives globally for eVTOL aircraft.
2. Lilium is pursuing concurrent type certification with the FAA under the provisions of the Bilateral Aviation Safety Agreement between the EU and U.S.
3. No eVTOL OEM has fully agreed on certification basis with the FAA as FAA airworthiness criteria with respect to eVTOL aircraft are still being developed, especially in response to substantial input from industry and other civil aviation authorities.



LEGEND

AGREED: Refers to items which have been approved by the relevant authority; IN PROCESS: Refers to proposals submitted by Lilium and pending approval by the relevant authority; OUTSTANDING: relates to items yet to be submitted by Lilium to the relevant authority; If agencies haven't published required minimum specifications no assurance can be provided that the agency will not deviate or otherwise recant its agreement. Compliance demonstration begins after the certification program is agreed; As part of the EASA type certification process, Lilium will additionally submit for approval its plans for operational suitability data (OSD) covering pilot training, maintenance staff and simulator qualification and environmental protection requirements.

Refined company strategy to secure cashflows with greater visibility, higher quality, and less risk



Premium and Mass target segments with complementary advantages

PREMIUM



Private Sales

High margins, but lower volume

High deposits

Early market access, but less aftermarket



EARLIER AND HIGHER CASHFLOW IN TIMES
OF LIMITED PRODUCTION CAPACITY

MASS



OEM Sales

High volume, but greater discounts

Attractive Pre-Delivery Payments

Strong aftermarket business



SCALE CASHFLOWS WITH
STRONG VOLUME GROWTH



Lilium Network

High recurring revenues, but cash intensive

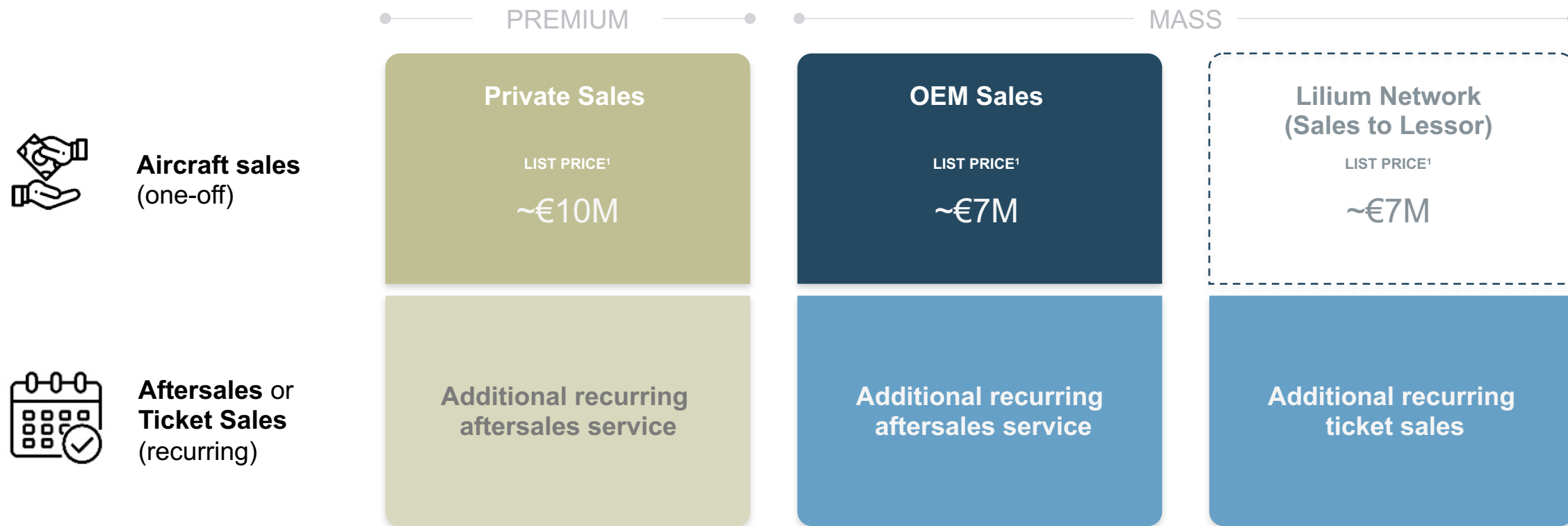
Direct customer interface

Brand development



AMPLIFY CASHFLOW IN LATER YEARS
THROUGH HIGHEST LIFETIME REVENUE

Expected list price per business line



Pre-delivery payments and deposit considerations

Deposits

- **Private individuals assumed to pay a deposit** when signing binding purchase agreement

Lilium plans to receive additional deposits in early 2023

PRE-DELIVERY PAYMENTS

PDPs

are a key component in commercial aerospace deals

“(…), commercial airlines would pay OEMs ~40% of the total purchase price in PDPs spread over 2 years ahead of delivery.”¹

Ramp-up of PDPs anticipated in 2023 through volume sales to commercial operators

Attractive company highlights



HIGHLY DESIRABLE PRODUCT

We believe to have the most performant eVTOL jet: range, speed, payload

Large spacious cabin allows for Premium & other use cases

Highest safety standard (10^{-9})



EXPERIENCED LEADERSHIP

CEO Klaus Roewe led one of the most successful aircraft program in aviation industry

Highly experienced team that has shipped major aerospace programs



HIGH VALUE COMMERCIAL STRATEGY

Start with high-margin Premium, followed by high volume OEM & network sales

Premium with highly attractive potential unit economics and deposits



ANTICIPATED VALUE INCREASE THROUGH FUTURE MILESTONES

Sign binding agreements with deposits

Secure governmental loans & subsidies

Assemble type conforming aircraft and get first flight battery pack ready

Legal Disclaimer

No Representations or Warranties

No representations or warranties, express or implied, are given in, or in respect of, this presentation or the accompanying oral presentation (collectively, this “presentation”). This presentation does not purport to be comprehensive or all-inclusive and is for information purposes only. It does not purport to contain all of the information that may be required to perform a complete analysis of the business or prospects of Lilium N.V. (“Lilium” or the “Company”). To the fullest extent permitted by law, in no circumstances will Lilium or its subsidiaries (collectively, the “Lilium Group”) or any of their respective shareholders, affiliates, representatives, partners, directors, officers, employees, advisers or agents be responsible or liable for any direct, indirect or consequential loss or loss of profit arising from the use of this presentation, its contents, its omissions, reliance on the information contained within it, or on opinions communicated in relation thereto or otherwise arising in connection therewith. Industry and market data used in this presentation have been obtained from third-party industry publications and sources, as well as from research reports prepared for other purposes that the Lilium Group believes are reasonable. The Lilium Group has not independently verified the data obtained from these sources and cannot assure you of the data’s accuracy or completeness, and this data is subject to change. Except as otherwise required by applicable law, the Lilium Group disclaims any duty to update the information contained in this presentation.

Forward-Looking Statements and Risk Factors

This presentation contains certain forward-looking statements within the meaning of the federal securities laws, including, but not limited to, statements regarding the Lilium Group’s proposed business and business model, the markets and industry in which the Lilium Group operates or intends to operate, the anticipated timing of the commercialization and launch of the Lilium Group’s business and the expected results of the Lilium Group’s business and business model, including when launched in phases. These forward-looking statements generally are identified by the words “believe,” “project,” “expect,” “anticipate,” “estimate,” “intend,” “strategy,” “future,” “opportunity,” “plan,” “may,” “should,” “will,” “would,” “will be,” “will continue,” “will likely result,” and similar expressions. Such statements are based on management’s belief or interpretation of information currently available. Forward-looking statements are predictions, projections and other statements about future events that are based on management’s current expectations with respect to future events and are based on assumptions subject to risks and uncertainties, and as a result are subject to change at any time. The Lilium Group operates and will continue to operate in a rapidly changing emerging industry. New risks emerge every day. Given these risks and uncertainties, you should not rely on or place undue reliance on these forward-looking statements, including any statements regarding when or whether any strategic collaboration between Lilium and the respective collaborator will be effected, the number, price or timing of any Lilium jets to be acquired (or if any such Lilium jets will be acquired at all), the price to be paid therefor and the timing of launch or manner in which any proposed eVTOL network or anticipated commercial activities will operate, or statements regarding the Lilium Group’s business and product development strategies or certification program. Actual events or results may differ materially from those contained in the projections or forward-looking statements. Many factors could cause actual future events to differ materially from the forward looking statements in this presentation, including, but not limited to, the following risks: (i) the eVTOL market may not continue to develop, or eVTOL aircraft may not be adopted by the transportation market; (ii) Lilium’s eVTOL aircraft may not be certified by transportation and aviation authorities, including the European Union Aviation Safety Agency (“EASA”) or the U.S. Federal Aviation Administration (“FAA”); (iii) the Lilium Jet may not deliver the expected reduction in operating costs or time savings that Lilium anticipates; (iv) adverse developments regarding the perceived safety and positive perception of the Lilium Jets, the convenience of Lilium’s expected future Vertiports, and Lilium’s ability to effectively market and sell regional air mobility (“RAM”) services and aircraft; (v) challenges in developing, certifying, manufacturing and launching Lilium’s services in a new industry (urban and regional air transportation services); (vi) a delay in or failure to launch commercial services as anticipated; (vii) the RAM market for eVTOL passenger and goods transport services does not exist, and whether and how it develops is based on assumptions, and the RAM market may not achieve the growth potential Lilium’s management expects or may grow more slowly than expected; (viii) if Lilium is unable to adequately control the costs associated with pre-launch operations and/or its costs when operations are commenced (if ever); (ix) difficulties in managing growth and commercializing operations; (x) failure to commercialize Lilium’s strategic plans; (xi) any delay in completing testing and certification, and any design changes that may be required to be implemented in order to receive certification; (xii) any delays in the development, certification, manufacture and commercialization of the Lilium Jets and related technology, such as battery technology or electric motors; (xiii) any failure of the Lilium Jets to perform as expected or an inability to market and sell the Lilium Jets; (xiv) any failure to manage coordination with vendors and suppliers to achieve serial production of complex software, battery technology and other technology systems still in development; (xv) reliance on third-party suppliers for the provision and development of key emerging technologies, components and materials used in the Lilium Jet, such as the lithium-ion batteries that will power the jets, a significant number of which may be single or limited source suppliers; (xvi) if any of Lilium’s suppliers become financially distressed or go bankrupt, Lilium may be required to provide substantial financial support or take other measures to ensure supplies of components or materials, which could increase costs, adversely affect liquidity and/or cause production disruptions; (xvii) third-party air carriers are expected to operate Lilium Network services in the U.S., Europe and Brazil using the Lilium Jets, and these third-parties, as well as Lilium, are subject to substantial regulation and complex laws, and unfavorable changes to, or the third-party air carriers’ or Lilium’s failure to comply with, these regulations and/or laws could substantially harm Lilium’s business and operating results; (xviii) any inability to operate the Lilium Network services after commercial launch at the anticipated flight rate, on the anticipated routes or with the anticipated Vertiports could adversely impact Lilium’s business, financial condition and results operations; (xix) potential customers may not generally accept the RAM industry or Lilium’s passenger or goods transport services; (xx) any adverse publicity stemming from any incident involving Lilium or its competitors, or an incident involving any air travel service or unmanned flight based on autonomous technology; (xxi) if competitors obtain certification and commercialize their eVTOL vehicles more quickly than Lilium; (xxii) Lilium’s future funding requirements and any inability to raise necessary capital on favorable terms (if at all); (xxiii) business disruptions and other risks arising from the COVID-19 pandemic and geopolitical events, including related inflationary pressures, may impact Lilium’s ability to successfully contract with its supply chain and have adverse impacts on anticipated costs and commercialization timeline; and/or (xiv) Lilium’s inability to deliver Lilium Jets with the specifications and on the timelines anticipated in any non-binding memorandums of understanding (“MOUs”) or term sheets we have entered into or any binding contractual agreements with customers or suppliers we may enter into in the future. The foregoing list of factors is not exhaustive. Forward-looking statements speak only as of the date they are made. You are cautioned not to put undue reliance on forward-looking statements, and the Lilium Group assumes no obligation to, and does not intend to, update or revise these forward-looking statements, whether as a result of new information, future events, or otherwise. The Lilium Group is not giving you any assurance that it will achieve its expectations. A further list and description of risks, uncertainties and other matters can be found in sections titled “Risk Factors,” similarly titled sections and elsewhere in our filings with the U.S. Securities and Exchange Commission (“SEC”), all of which are available at www.sec.gov. All forward-looking statements attributable to the Lilium Group or any person acting on its behalf are expressly qualified in their entirety by this cautionary statement.

Description of Key Partnerships

This presentation contains descriptions of some of Lilium’s key business partnerships with whom Lilium has entered into feasibility studies, indications of interest, term sheets, memoranda of understanding or other preliminary arrangements. These descriptions are based on the Lilium management team’s discussions and the latest available information and estimates as of the date of this presentation. In each case, these descriptions are subject to negotiation and execution of definitive agreements that may not have been completed as of the date of this presentation and, as a result, the nature, scope and content of these key business partnerships remain subject to change.

Financial Information

Some of the financial information and data contained in this presentation is unaudited and does not conform to Regulation S-X. Accordingly, such information and data may not be included in, may be adjusted in or may be presented differently in the reports and other documents the Lilium Group may from time to time file with the SEC. You should review Lilium’s audited financial statements in its filings with the SEC for a presentation of Lilium’s historical IFRS financial information.

Trademarks

This presentation contains the trademarks, service marks, trade names and copyrights of the Lilium Group and other companies, which are the property of their respective owners.

Graphic Representations

Aircraft depicted in this presentation have been rendered utilizing computer graphics.

The information contained herein is made as of 24 March, 2023, and does not reflect any subsequent events.