Revolutionizing sustainable, high-speed regional air mobility

September 2024

Legal Disclaimer

No Representations or Warranties
No representations or warranties, express or implied, are given in, or in respect of, this presentation or any 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.

Confidentiality
This presentation is strictly confidential and may not be reproduced, summarized or disclosed, in whole or in part, without the prior written authorization of Lilium. This disclaimer and the requirement for strict confidentiality shall apply without prejudice to any other confidentiality obligations to which you are subject. By accepting or attending this presentation, you hereby agree to be bound by and comply with the restrictions contained herein. By accepting, reading and/or participating in this presentation, the recipient agrees and undertakes to Lilium that it will not, and will cause its directors, officers, employees, representatives, advisors and consultants (collectively, the "Representatives") not to, disclose any information contained in this presentation and that it shall, and shall cause its Representatives to, return this presentation together with any copies to Lilium, if requested.

Not an Offer or Solicitation
This presentation does not constitute an offer to sell or exchange, or the solicitation of an offer to buy or exchange, any securities, nor shall there be any sale of securities in any jurisdiction in which such offer, sale or exchange would be unlawful prior to registration or qualification under the securities laws of any such jurisdiction.

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.

Legal Disclaimer

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 (included estimates regarding the prospective size thereof), 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 "anticipate," "believe," "can," "continue," "could," "estimate," "expect," "future," "intend," "may," "might," "objective," "ongoing," "opportunity," "pipeline," "plan," "potential," "possible," "predict," "progress," "project," "result," "should," "strategy," "target," "will," "would," and similar expressions. Such statements are based on management's belief or interpretation of information currently available as of the date of this presentation. 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 regulatory certification program, or the proposed financings discussed in this presentation. Actual events or results may differ materially from those contained in the projections or forward-looking statements. Many factors could cause actual future events and operating results to differ materially from the forward-looking statements in this presentation, including, but not limited to, the following risks: (i) Lilium's future funding requirements and any inability to raise necessary capital on favorable terms (if at all); (ii) the eVTOL market may not continue to develop, or eVTOL aircraft may not be adopted by the transportation market; (iii) the Lilium Jet 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"); (iv) the Lilium Jet may not deliver the expected reduction in operating costs or time savings that Lilium anticipates; (v) adverse developments regarding the perceived safety and positive perception of the Lilium Jets, the convenience of expected future Vertiports and Lilium's ability to effectively market and sell regional air mobility ("RAM") services and aircraft; (vi) challenges in developing, certifying, manufacturing and launching Lilium's services in a new industry (urban and regional air transportation services); (vii) a delay in or failure to launch commercial services as anticipated; (viii) the RAM market for eVTOL passenger and goods transport services does not exist, 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; (ix) if Lilium is unable to adequately control the costs associated with pre-launch operations and/or its costs when operations are commenced (if ever); (x) difficulties in managing growth and commercializing operations; (xi) failure to commercialize Lilium's strategic plans; (xii) any delay in completing testing and certification, and any design changes that may be required to be implemented in order to receive type certification for the Lilium Jet; (xiii) any delays in the development, certification, manufacture and commercialization of the Lilium Jets and related technology, such as battery technology or electric motors; (xiv) any failure of the Lilium Jets to perform as expected or an inability to market and sell the Lilium Jets; (xv) any failure of suppliers to achieve serial production of the proprietary and/or novel software, battery technology and other technology systems still in development; (xvi) 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 and the related risk that any of these prospective suppliers or strategic partners may choose to not do business with us at all, or may insist on terms that are commercially disadvantageous, and as a result we may have significant difficulty procuring and producing our jets; (xvii) 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; (xviii) any inability to operate the 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 of 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 before Lilium; (xxii) business disruptions and other risks arising from COVID-19 and geopolitical events, including the war in Ukraine, and including related inflationary pressures, may impact Lilium's ability to successfully contract with its supply chain and have adverse impacts on its anticipated costs and commercialization timeline; and/or (xxiii) Lilium's inability to deliver Lilium Jets with the specifications and on the timelines anticipated in any non-binding memorandums of understanding ("MOUs") or binding contractual agreements with customers or suppliers we have entered into or 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 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.

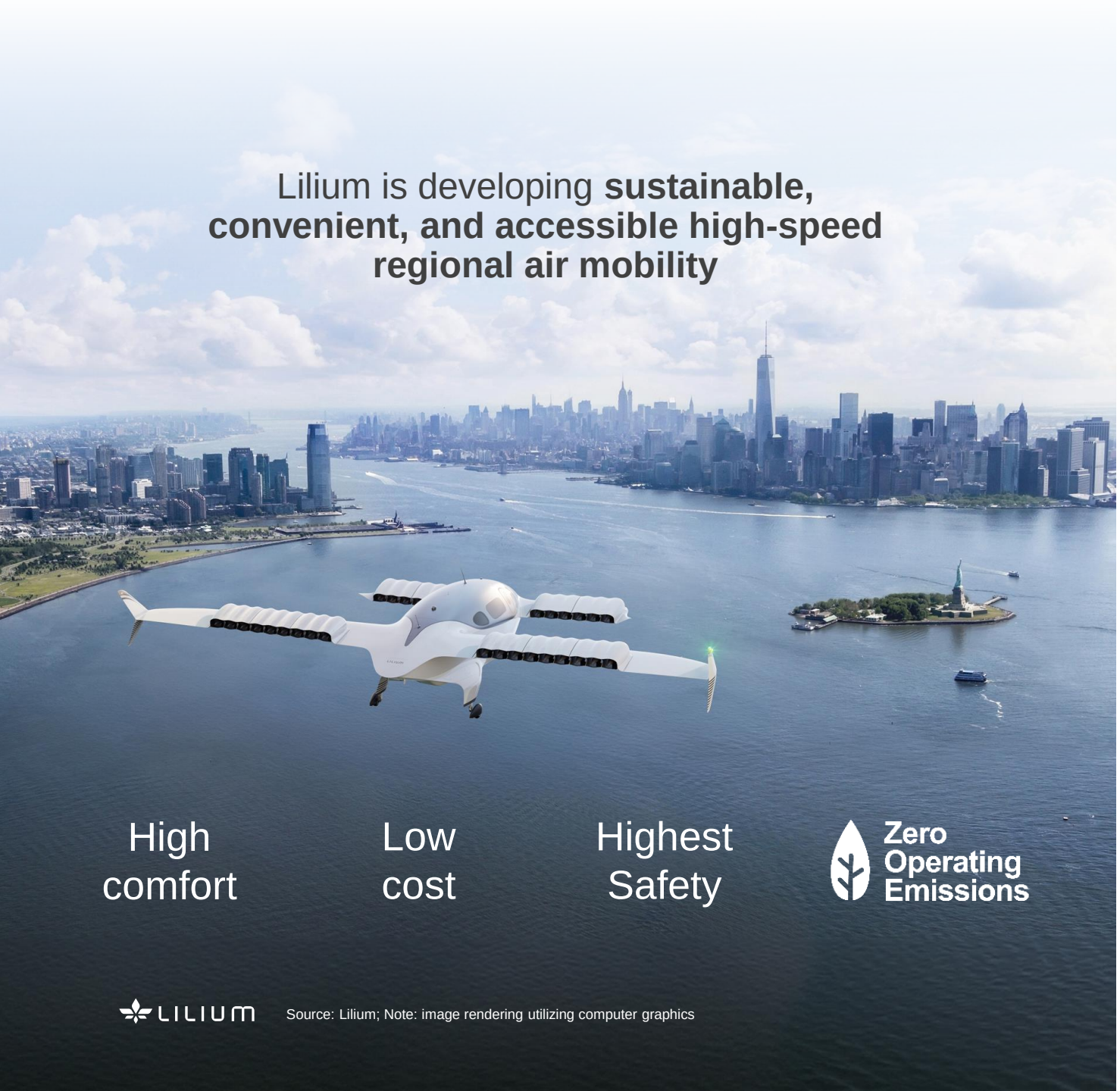
The information contained herein is made as of 30 August 2024, and does not reflect any subsequent events.

LILIUM

01

Lilium and its Market

Lilium is developing **sustainable, convenient, and accessible high-speed regional air mobility**



High comfort

Low cost

Highest Safety

Zero Operating Emissions

LILIUM Source: Lilium; Note: image rendering utilizing computer graphics

… to solve the challenges of transportation

Short-term Mission

- **Tackle congestion, pollution, and noise** with a new type of vehicle, specifically designed for regional air mobility
- **Enabled through expected attractive seat pricing and high payload** of the Lilium Jet

Long-term Mission

- **Decarbonize aviation** for all flights of up to 2,000 km and 100 seats
- **Enabled through aircraft platform approach** based on scalable Lilium technology

The Lilium Jet – A unique design for superior performance and comfort

High-speed
250 km/h
(~155 MPH)

Largest eVTOL cabin with up to
6 passengers

Operating range[1,2]
175 km
(~110 MI)

Commercial airliner safety level[3]
10^{-9}

Competitive Price[4]
$2/km
per pax

Source Lilium Business Plan Simulation, forward looking projections subject to significant uncertainties and contingencies; Notes:[1]Performance targets based on current development status of aircraft. Cruise speed based on Lilium engineering assessment assuming flight at 10,000 ft. [2]Operating range refers to service range (after accounting for reserves). [3]Lilium's primary certification authority (EASA) stipulates probability of less than one aircraft loss per billion flight hours; Note: Rendering utilizing computer graphics [4]Based on company estimates assuming, among other things, load factor of 100%, i.e., 6 passengers,

Unparalleled team of experienced aerospace professionals to successfully build and deliver the Lilium Jet

BOARD

Tom Enders
Chairman & Investor

Former CEO of Airbus

AIRBUS

ENGINEERING, PROGRAM, AND MANUFACTURING

Klaus Roewe
Chief Executive Officer

Former Airbus executive, leading the A320 family and Airbus Services Business

AIRBUS

A320

Airbus services business

Daniel Wiegand
Chief Engineer for Innovation & Future Programs / Co-Founder

Inventor of Lilium aircraft architecture and propulsion expert

LILIUM

Stephen Vellacott
Chief Technology Officer

Former Chief Project Engineer at Leonardo

LEONARDO

AW101

Yves Yemsi
Chief Operating Officer

Former SVP Procurement & Supply Chain, VP Program Quality at Airbus

AIRBUS

A350

FINANCE AND COMMERCIALIZATION

Johan Malmqvist
Chief Financial Officer

Former CFO at Polestar

Polestar

Sebastien Borel
Chief Commercial Officer

Various senior Sales & Marketing leadership roles at Honeywell & Airbus

Honeywell

~1,200 FULL TIME EMPLOYEES WORKING FOR LILIUM

LILIUM Source: Company information.

Focused OEM and Aftersales business model

LILIUM

Core Competencies

Aircraft OEM
Design, Manufacture, and Sell Aircraft

Aftersales Support (Lilium POWER-ON)
Expected recurring revenues from spare parts and services[1]

Strategic Partners
Covering other parts of value chain

Operations
Flight operations and training, MRO[2], Booking, Passenger experience

Infrastructure
Design, plan, and build landing and charging infrastructure

OEM business model advantages

- **Fast time-to-market** as organization can fully focus on aircraft development, certification, production, and delivery
- **Cash generated** through Pre-Delivery-Payments and aircraft sales
- **Access to expected recurring high-margin aftersales cashflow** (power-by-the-hour)
- **Low upfront cost to develop other parts of value chain** as we leverage strategic partners
- **Battery pack replacements expected** to be a significant portion of total aftersales revenues

Source: Anticipated Lilium Business Strategy; Note: Rendering utilizing computer graphics. 1. Includes Digital Services, e.g., Aircraft Health Monitoring; 2. Maintenance, Repair, Overhaul

Building an IP protected business with high returns on capital

SHORT TERM: SCALE REVENUES AND START GENERATING POSITIVE CASHFLOW

- **Scale aircraft sales revenues by delivering on large orderbook** (106 firm orders and reservations, 76 options, and ~600 MoUs)
- **Start generating high-margin recurring service revenues** from battery- and sparepart replacements
- **Pre-Delivery-Payments** expected to help generating early positive cashflow

LONG TERM: GROW LILIUM TO GLOBAL ELECTRIC AVIATION CHAMPION

- **Scale recurring aftermarket revenues –** services market expected to reach at least $5 billion by 2035
- **Expand offering to cover more regions, longer routes, and additional use cases** enabled through battery upgrades
- **Lilium's IP expected to create moated business model** enabling Lilium to dominate regional and premium market

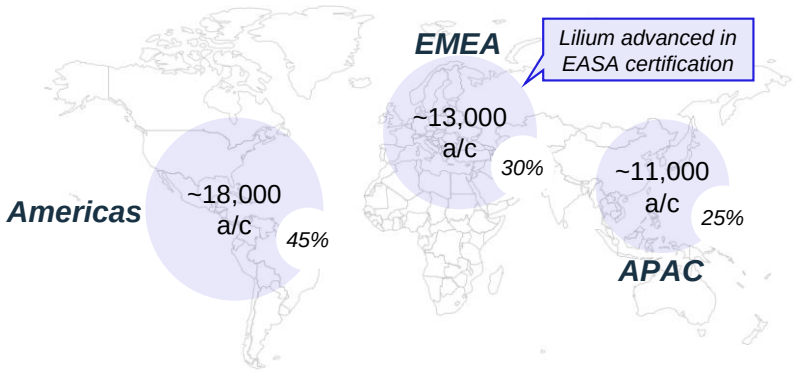
1. Based on the number of full time employees in publibcly available information

Source: Lilium; Q4 2023 Shareholder Letter; Note: Rendering utilizing computer graphics

Advanced air mobility market projected to be significant – Lilium's focus on regional use cases expected to materialize early

Global eVTOL TAM by geography

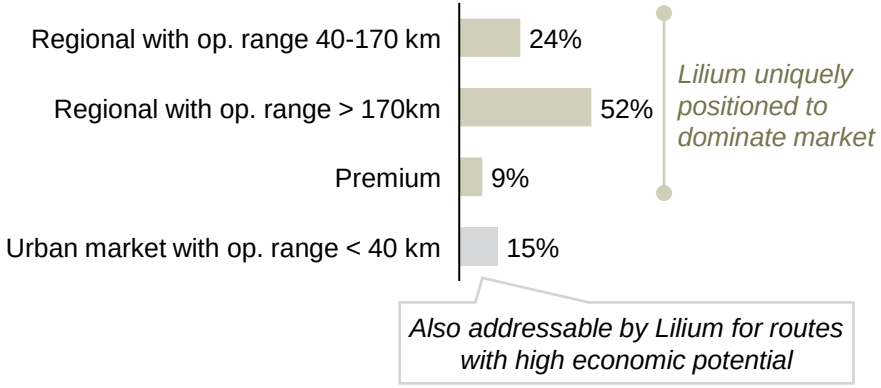
Forecast of ~42,000 cumulative eVTOL deliveries by 2035[1]



- **Lilium expected to have global market access** due to dual certification with EASA and FAA
- **Lilium competitively positioned to establish market share in Europe** vs. FAA-only eVTOL OEMs

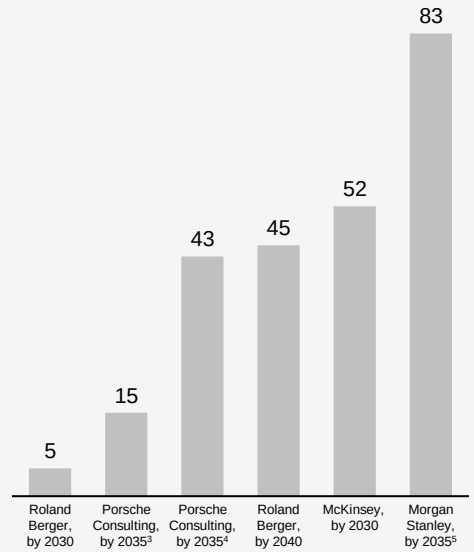
Global eVTOL TAM by use cases

eVTOL use cases by 2035[1] in % of total TAM



- **Lilium Jet expected to cover all AAM use cases,** but focus will be on regional routes and premium segments
- **Aircraft architecture should give Lilium a unique competitive advantage in the regional market** vs. urban air-taxi companies

External Sources
# of eVTOL in service (in 1,000 a/c)

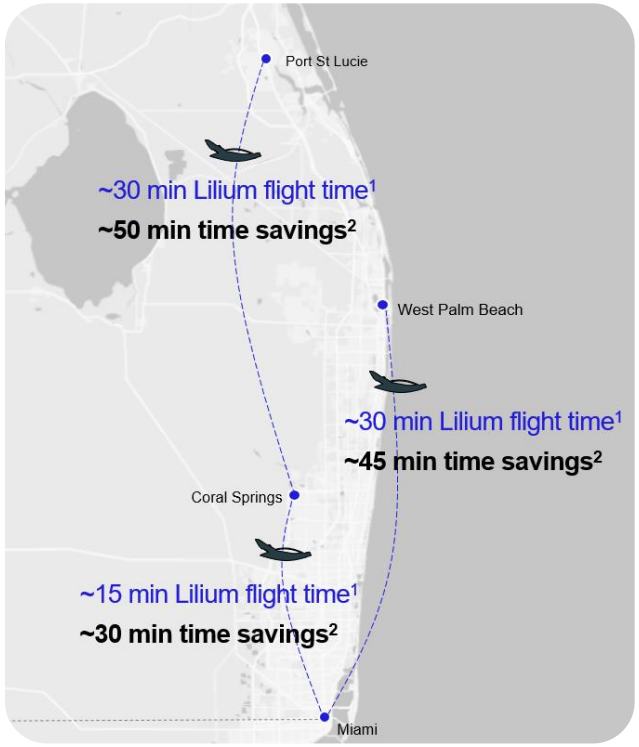


McKinsey & Company · Morgan Stanley · Roland Berger · Porsche Consulting

Source: Lilium internal market model, Roland Berger, Porsche Consulting, McKinsey, Morgan Stanley;
Notes: 1. Total cumulative potential for Lilium aircraft based on estimated demand for routes between 30 km – 175 km serviceable by Lilium aircraft

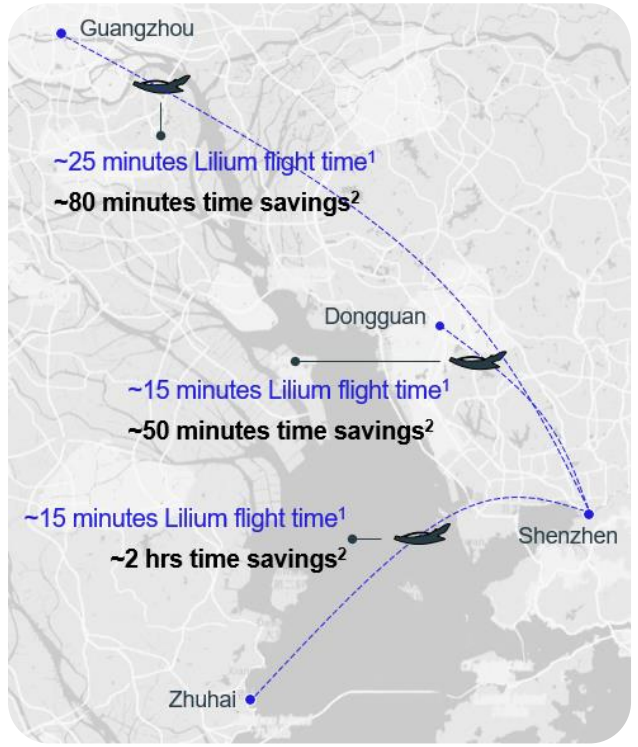
Substantial time savings for short-distance and regional trips

United States
(selected illustrative routes)



Germany
(selected illustrative routes)

China
(selected illustrative routes)

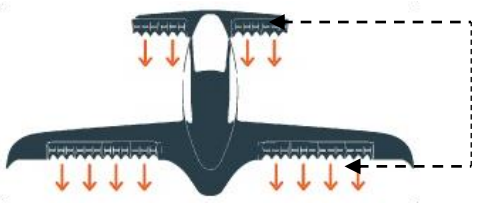
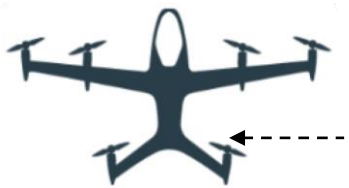


PRICING OF $2 / KM / PAX [3]

Source: Lilium, Route maps for illustrative purposes only; Notes: 1. Lilium flight time calculated with average speed of 155 mph – referring to trip time only; Price per pax calculated with pricing of $2 / pax / km; 2. Time comparison based on average trip time by car according to Google Maps.
3. Based on company estimates assuming, among other things, load factor of 100%, i.e., 6 passengers

Schematic view only

Lilium's Jet design: best suited eVTOL configuration for regional mission

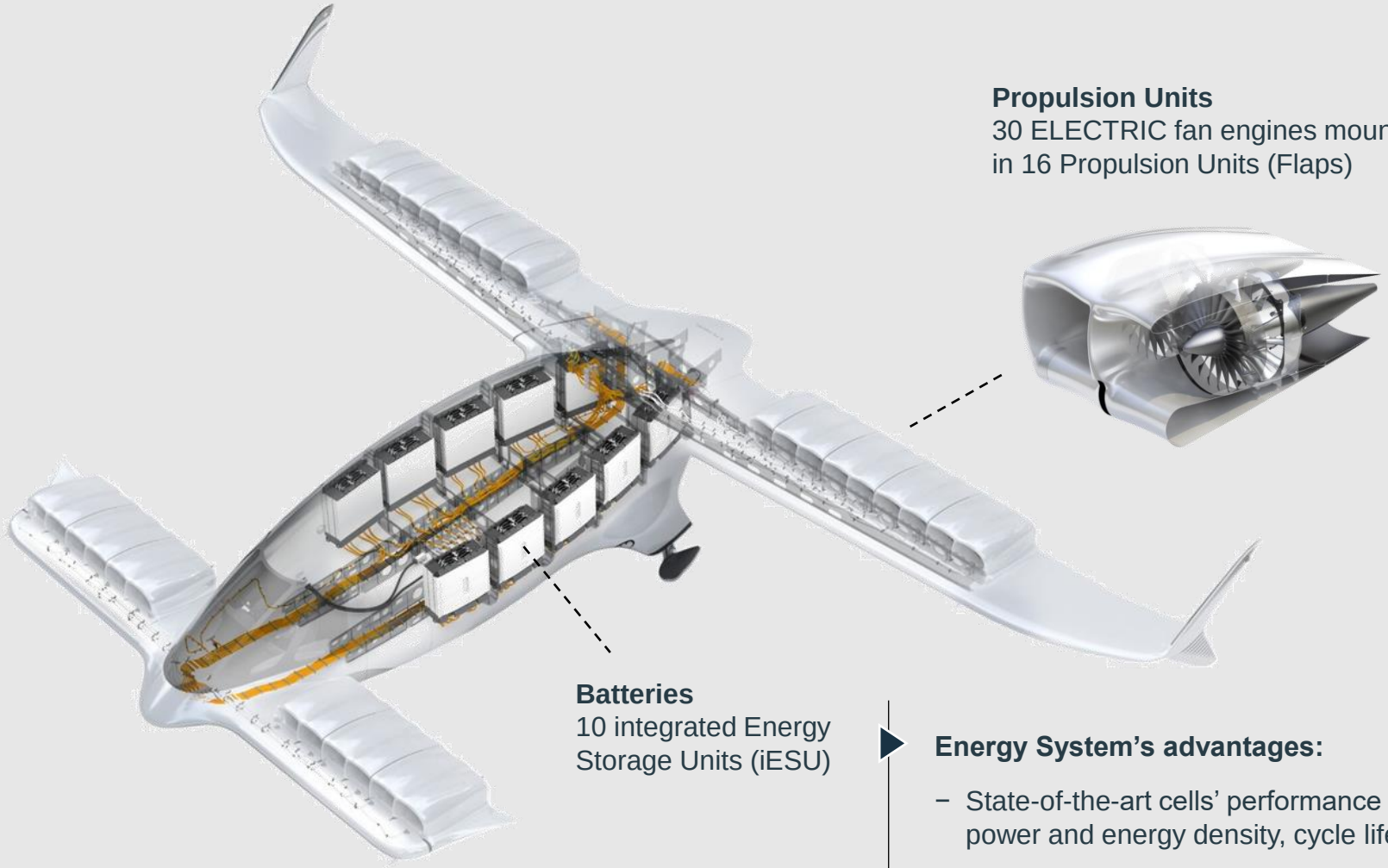
Technolgy	The Lilium Jet: **Ducted fan aircraft**	Majority of eVTOL competitors: **Rotor-driven aircraft[1]**
Cruise (horizontal thrust mode)	 *Vectored Duct (tilt wing)*	*Tilt Rotor design[1]*  *Rotor blades*
Hover (vertical thrust mode)		
Highlights	– **More power efficient** design **in cruise flight** – **More mission range** and higher cruise speed – **Lower noise** and **higher safety level** due to enclosed or "ducted" fans (vs. open rotor blades) – **Larger cabin driving better unit economics**	– **Efficient in hover flight** – **Slower speed** due to lower thrust-to-weight ratio – **Lower wing / airfoil efficiency** in cruise flight – Lower innovation, based on existing helicopters

Sources: Lilium; MIT Technology Roadmapping; Notes; 1. Schematic using a "tiltrotor" configuration for illustration only, other configurations and architectural designs may exist.

02

Technology: Batteries and Propulsion

Lilium's unique architecture offers a scalable aircraft platform



Propulsion Units
30 ELECTRIC fan engines mounted in 16 Propulsion Units (Flaps)

Batteries
10 integrated Energy Storage Units (iESU)

Propulsion's advantages:

- Ducted Electric Vectored Thrust (DEVT) means simpler and lower maintenance frequency
- One engine moving part only
- No cooling pump (air cooled)
- No variable blade pitch
- No heat exchangers
- No liquid circuits
- No aerodynamic control
- Software defined aircraft for fan tilting and rotation

Energy System's advantages:

- State-of-the-art cells' performance in power and energy density, cycle life
- If one battery pack fails, power increases by +11% across 9 independent packs

Source: Lilium'

Batteries offer highest overall efficiency – any flight that can be done using batteries

	Batteries	E-Hydrogen	E-Fuels (SAF)	Kerosene (today)
				
Primary Energy Efficiency[1]	**73%**	22%	13%	50%
Electricity Price[2]	~ $0.36 / kWh			
Cost / kWh shaft power	**~ $0.5 / kWh[3]**	~ $1.7 / kWh[3]	~ $2.8 / kWh	~ $0.5 / kWh[4]
Flight Range[5]	**1,100** (2040) – **2,000 km** (2050)	Up to ~3,400 km	Up to ~16,000 km	Up to ~16,000 km

Covers ~80% of all scheduled commercial flights

Sources: 1. WTT (World Bank, LBST, IEA), TTW, T&E calculations, Swiss Federal Office for Civil Aviation; 2. Statista (July 2024); 3. Does not consider material cost for depletion of battery cells or fuel cells; 4. Transportation Research Procedia, Volume 59 (2021) 253-259, Jet A1 Fuel; 5. International Council on Clean Transportation and Lilium internal assessment; All figures as of November 2023

Progress on Lilium's Battery System

Cell Technology
externally validated

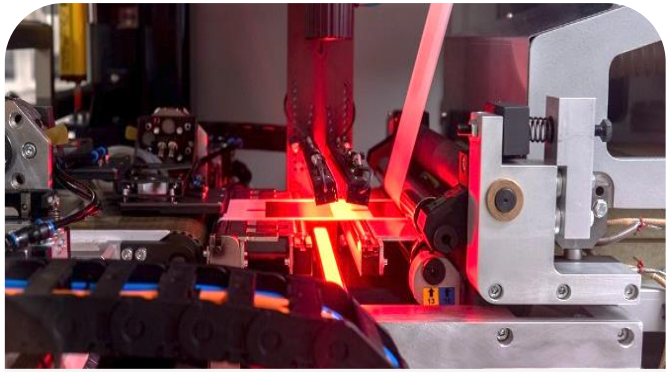
Lithium-ion cell with Silicon enhanced content – offers **high energy- and power density**

Enables **operational range of ~175 km**

Long lifetime to achieve business case target

Cell performance validated by external laboratories

Industrialization
progressing well



Progressing in battery cell industrialization with CustomCells

Multi-sourcing approach for cell supply through **partnership with Inobat** (supported by **Gotion)**

Battery pack production started at Lilium's battery facility

Packs being **designed to meet stringent safety requirements**

Testing & Certification
on track

Multiple successful test campaigns on battery pack components assembled 'in-house'

Intensively tested our cells based on **real flight profiles**

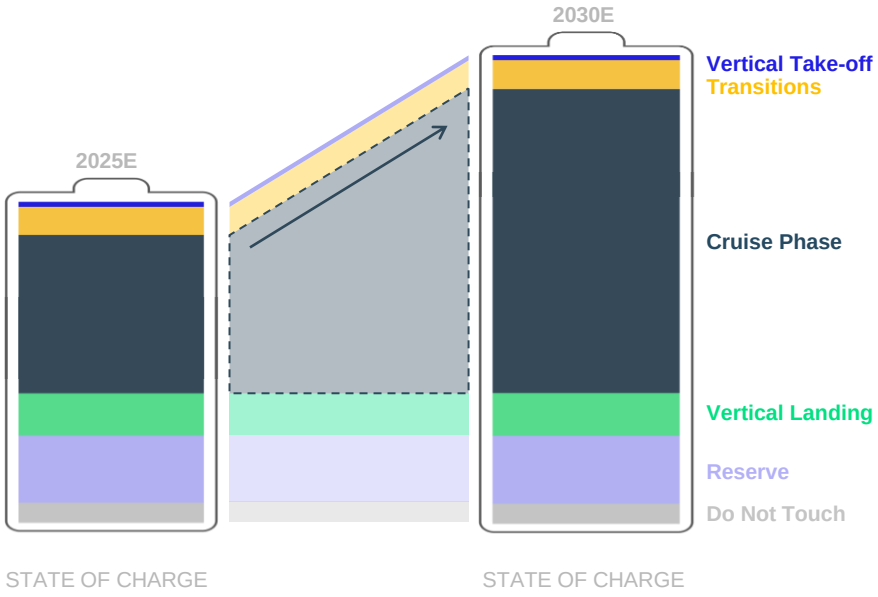
Achieved 88% capacity retention over **1,450 mid-range flight cycles**[1]

Results represent important step towards validating that Lilium Jet battery will meet EASA's requirements for propulsion batteries

1. Corresponds to ~130km flight distance
Source: Lilium Management estimates & company information

Lilium's high cruise efficiency is positioned to yield significant range improvements as batteries improve

	2025E	2030E
ESTIMATED OPERATIONAL RANGE (km)	~175 km	~275 km
ENERGY DENSITY (Wh/kg)	~330 Wh/kg	~500 Wh/kg



Note: Historical and projected improvement in battery energy density through 2030 estimate based on Roland Berger and Lilium engineering assessment. The illustration regarding the improvement in battery energy density is based on estimates and is forward-looking, subject to significant uncertainties and contingencies, 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 estimated improvement in battery energy density will occur as described herein.

Lilium's technology and capabilities enable a portfolio of electric aircraft

Assuming a +4.5% energy density improvement per year for battery cells

eCTOL (electric conventional take-off and landing)

- **Technology enables larger regional electric aircraft** with runway take-off and landing capability, **replacing highly carbon intense short-haul flights** (e.g., 50-100 seat airliners, business jets, cargo and military aircraft)
- **80% of Commercial Flights are within 2,000 km of distance**

2050
2000 km
(~2245 m)

2035
1000 km
(~620 m)

eVTOL (electric vertical take-off and landing)

- **Increase range** of existing eVTOL platform **by leveraging battery improvements**
- **~95% of helicopter flights are within 300 km of distance**

2040	2035	2030	2025
480 KM (~300 m)	400 KM (~250 m)	275 KM (~170 m)	175 KM (~110 m)

MUNICH

Enabling capabilities

- Battery technology
- Electric jet engines
- Electronics & Avionics
- Flight physics
- Integration & Certification
- Supply Chain, Manufacturing, and Commercial excellence
- Experienced team

Note: Targeted aircraft development vision through 2050 estimates based on Company analysis; Based on 4.5% annual energy density growth vs. historical 6% annual growth in battery energy density for the industry; The illustration of future aircraft capabilities is forward-looking, subject to significant uncertainties and contingencies, and are based upon assumptions with respect to future decisions and events. Actual results will vary & those variations may be material. Nothing in this presentation should be regarded as a representation by any person that future aircraft capabilities will be achieved as described herein.

03 Commercialization

Focus on premium segment for launch and on mass segment to scale

LAUNCH IN PREMIUM MARKET

PREMIUM SALES

Aim to sell aircraft and aftersales services to HNWI and charter and fractional ownership companies

Total Addressable Market

500
Aircraft p.a.[1]

Expecting To Receive
Earlier Cashflows And Higher Margins

SCALING IN MASS MARKET

FLEET SALES

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

Total Addressable Market

3,700
Aircraft p.a.[1]

Expecting To **Scale Cashflows**
With Strong Volume Growth

1. TAM averaged between 2025 – 2035, Lilium internal assessment; Source: Planned Lilium business model. Statements with respect to cashflow, margins and scaling are forward-looking, subject to significant uncertainties and contingencies, many of which are beyond Lilium's control and are based upon assumptions with respect to future decisions and events, which are subject to change. Nothing in this presentation should be regarded as a representation by any person that such cashflow, margins and scaling will be achieved as described herein. Note: Rendering utilizing computer graphics

Versatile cabin to deliver a premium experience and serve the mass market

LAUNCH IN PREMIUM MARKET

Spacious cabin with 4 seats for maximum comfort

Panoramic windows

420 liters of storage area/ 90 kg of luggage

Air and battery cooling on-board

SCALING IN MASS MARKET

Capacity to carry 6 passengers

Larger seat pitch vs. average economy seat

No shoulder-to-shoulder seating

Forward looking seat configuration

Source: Company information. Photos of Lilium exhibit at European Business Aviation Convention & Exhibition (EBACE), Geneva, Switzerland, May 23, 2023.

Scalable Platform – Maximize Long-Term Value

CARGO

EMS

Long cabin with customizable interior

106 firm orders and reservations, 76 options, and ~600 aircraft under MoU

Source: Company information and public press releases. Final commercial terms of MoU agreements are still being negotiated and remain subject to definitive documentation. Firm orders consist of sales agreements, production slot reservations, and options for production slot reservations, each with deposit payments.

Lilium Aftersales Organization

- Lilium Jets to be backed by Lilium POWER-ON's service and support commitment
- POWER-ON portfolio provides a wide range of options and personalized support
- Packages cover all the core services customers need with tailored packages for specialized and additional support

Services included in *POWER-ON +*

Leveraging strategic partnerships to build an infrastructure eco-system

INFRASTRUCTURE

ferrovial · URBAN-V AIR MOBILITY · Lufthansa · Aeroporti di Roma · /Flughafen München · ORLANDO INTERNATIONAL AIRPORT · GROUPE ADP · Fraport · Skyports [1]

- Landing & take-off areas
- Passenger facilities
- Maintenance areas
- Fast-charging stations
- Advanced chargers (CCS)

AIRCRAFT OPERATIONS

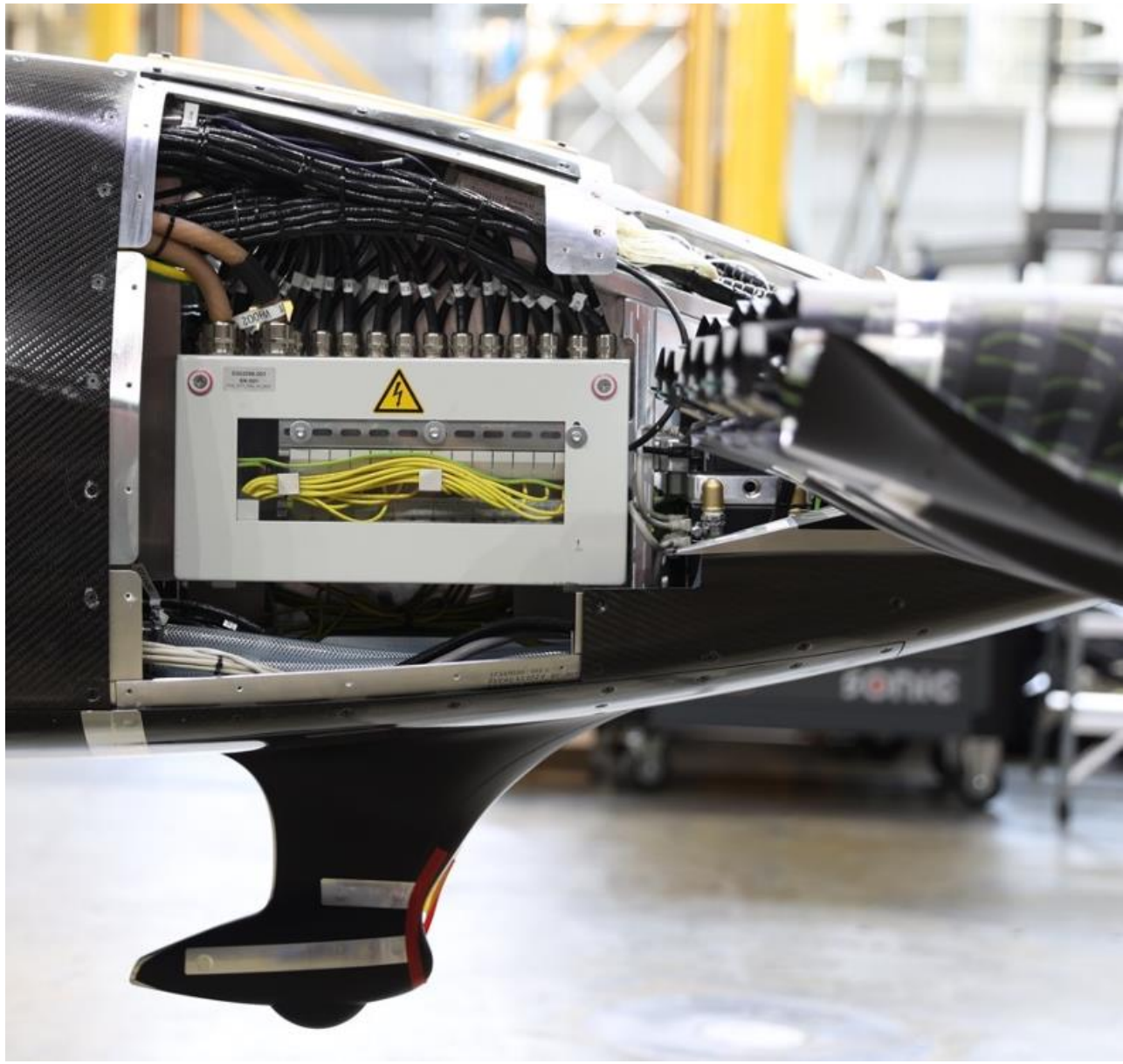
FlightSafety INTERNATIONAL · AJW · Lufthansa Aviation Training [1]

- Pilot Training
- Material service partners
- Airspace Integration
- Data

Note: [1]Each company mentioned is a Lilium business partner.

04

Develop, Industrialize, And Certify



Lilium receives Design Organization Approval by EASA

Lilium is the **only eVTOL manufacturer globally** authorized to **design and build under the SC-VTOL standard**

Completes multiple-year rigorous EASA audit process covering entire breadth of Lilium's design & certification activities across Lilium's engineering organization

Benefits for Lilium

- **Confirms Lilium's skills and processes** to be able to design and certify eVTOL aircraft to the highest safety level globally
- **Supports in speeding up type certification process** as Lilium has delegated authority for certain certification tasks allowing more independence from EASA resources
- **Supports in securing early PDPs** as customers have validation of Lilium's maturity as an aerospace company

Source: Lilium management and engineering estimates; Lilium Press Release 27 November 2023 "Lilium Receives EASA Design Organization Approval"

Production of first Lilium Jets underway

- **Start of production** of the first Lilium Jet in December 2023; fuselage, wings, and canards of second aircraft assembled
- Production supported by a **team of world-class tier 1 suppliers**
- **Aircraft assembly at Lilium's facilities in Munich**, Germany, with first set of aircraft to support the flight test campaign. Currently, these facilities are expected to have production capacity of ~80 a/c per year**.**

Lilium's Manufacturing Approach

- **175,000 ft² of manufacturing & testing facilities** in Munich
- **~175 production and quality engineers, electricians, and technicians**
- **In-house:** Propulsion, energy system, and aircraft assembly
- **Phased Manufacturing Strategy**
  - Initial series production in Munich
  - Factory expansion to scale production
  - Additional regional factories close to customers

World Class Tier 1 aerospace suppliers ensuring quality, reliability & ramp-up

Honeywell
Avionics and flight control computer

ACITURRI
Aerostructures

InoBat
Cells for batteries

DIEHL
Interior, interior lights and floor

AERONAMIC
Engine rotor blades and engine shaft

AERnnova
Aerostructures

MICHELIN A BETTER WAY FORWARD
Tires

Expliseat
Seats

Collins Aerospace
Inceptor system

SAINT-GOBAIN
Windows and windshields

MAGROUP
Landing gear, wheels and struts

ASTRONICS
Energy management system

CUSTOMCELLS®
Cells for batteries

Honeywell | DENSO
E-motors for the engine

GKN
Electrical Wiring Interconnection System

SKF®
Electric motor bearings

GARMIN.
Standby flight instruments

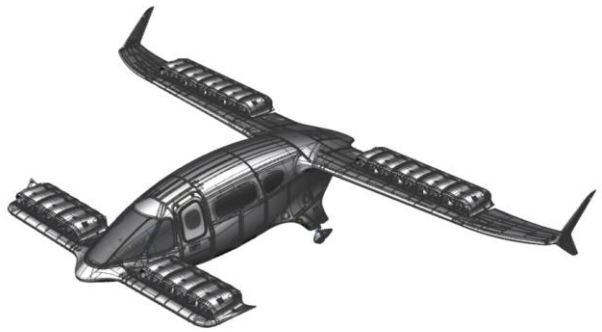
AEROSONIC®
Air Data System

Source: Company information, management estimates. Rendering utilizing computer graphics

Lilium utilizes state-of-the-art aircraft development tools and facilities

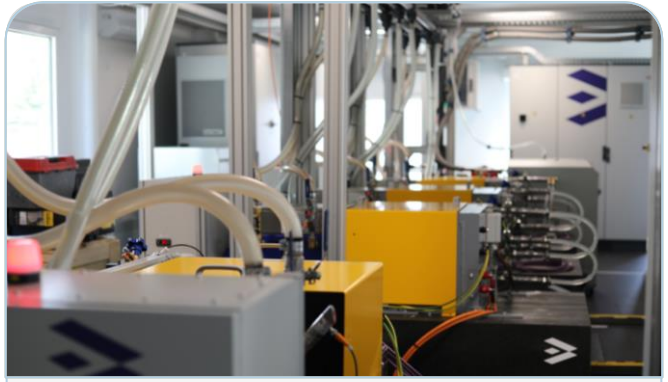
Selected tools (only subset of all available tools):

Digital Mock-Up



- Complete digital representation from component to full aircraft level
- Detect conflicts and ensure proper interfacing of all systems

Electrical Power System Lab



- Capability to set up entire electrical power system
- Ensure functionality and performance before aircraft integration
- Enables engineers to avoid time-consuming problem-solving late in the process

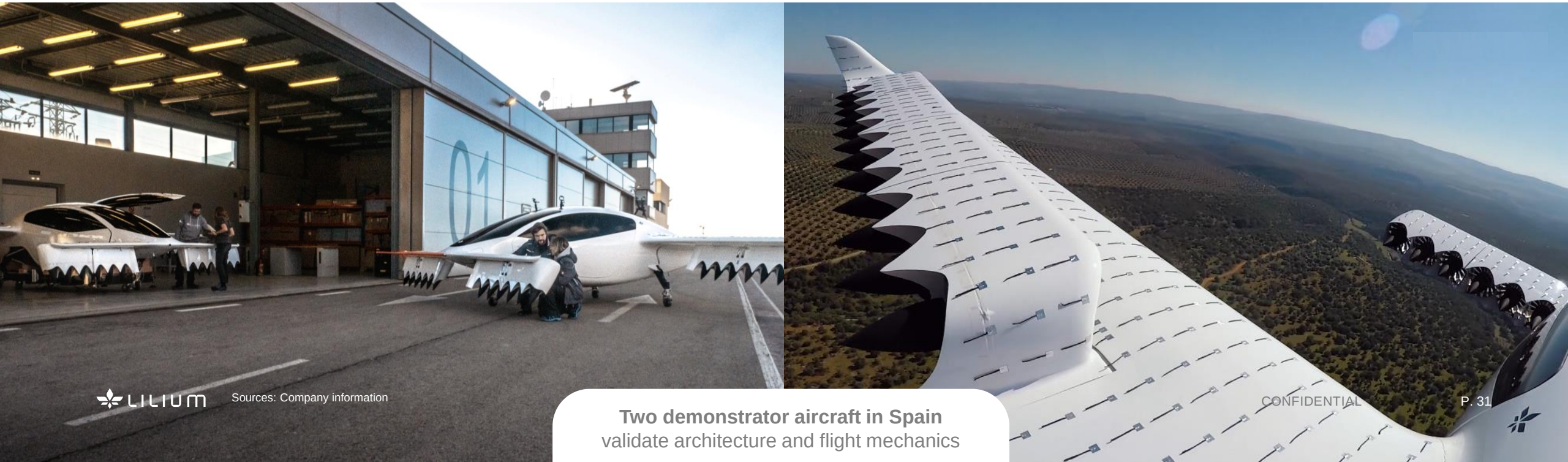
Wind Tunnel Model

- Rapid design optimization through scaled model approach
- Includes all functionality of the aircraft, including spinning engines and rotating propulsion units
- Validates simulation tools to be used for development and certification of series aircraft

Source: Lilium

Flight tests validate architecture & support certification

- **Flight testing with two demonstrator aircraft** is taking place in Spain
- **Flight testing envelope continuously expanded** over the past 5 years
- **All relevant flight-testing conditions have been successfully tested** (e.g., transition, High-Speed, System Failures)



Sources: Company information

Two demonstrator aircraft in Spain
validate architecture and flight mechanics

Ongoing assembly of test aircraft 1 & 2 – Start of production of test aircraft 3

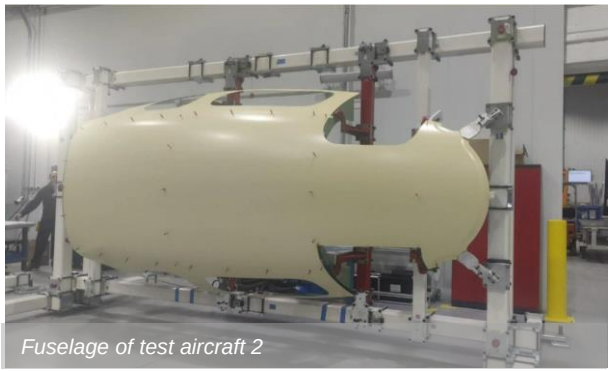
- Aircraft assembly takes place at **Lilium's facilities in Gauting, Germany**
- First 7 aircraft are "type conforming" and will be used for **flight test campaign for Type Certification** of the Lilium Jet with EASA

Fuselage of test aircraft 1 & 2 under assembly at Lilium's facility

Fuselage, Wings, Canard of test aircraft 1

Landing gear of test aircraft 1

Fuselage of test aircraft 2

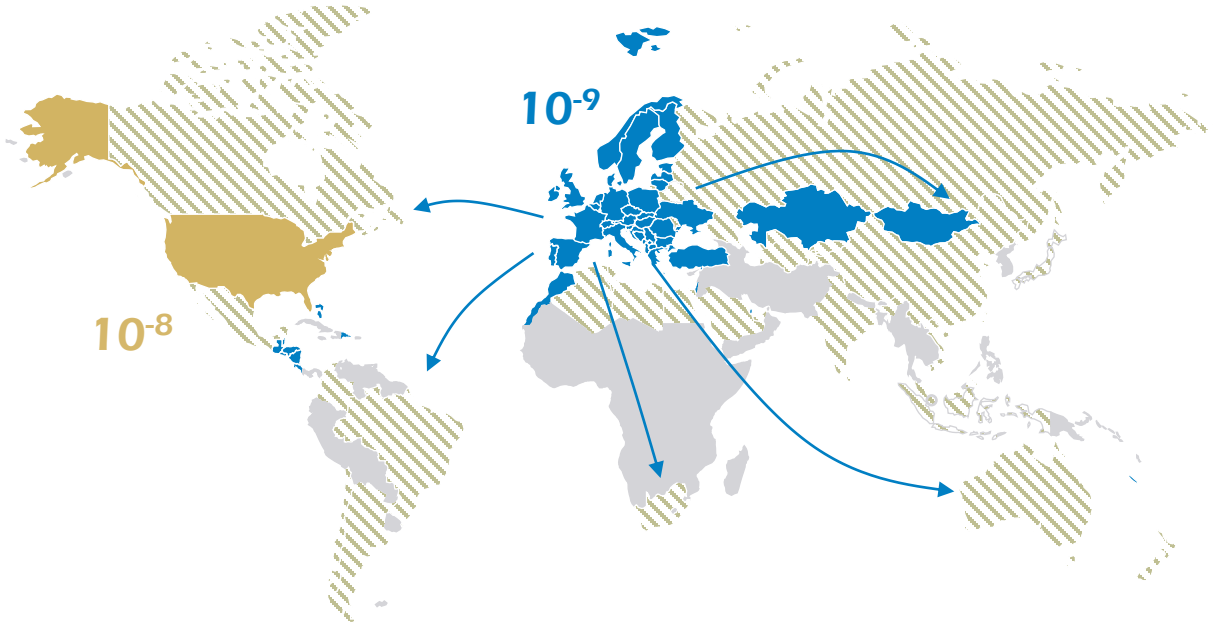


Fuselage of test aircraft 2

Source: Lilium; Notes: test aircraft means *Manufacturer's Serial Number* (MSN) which is a unique identifier assigned to a specific aircraft, used for tracking and documentation purposes.

EASA Certification enables broad market access

- **Probability of catastrophic failure: 10^{-9}**
- Core geography: Europe
- Following countries: Morocco, Turkey, …



- **Probability of catastrophic failure: 10^{-8}**
- Core geography: United States
- Following countries: India, Mexico, …

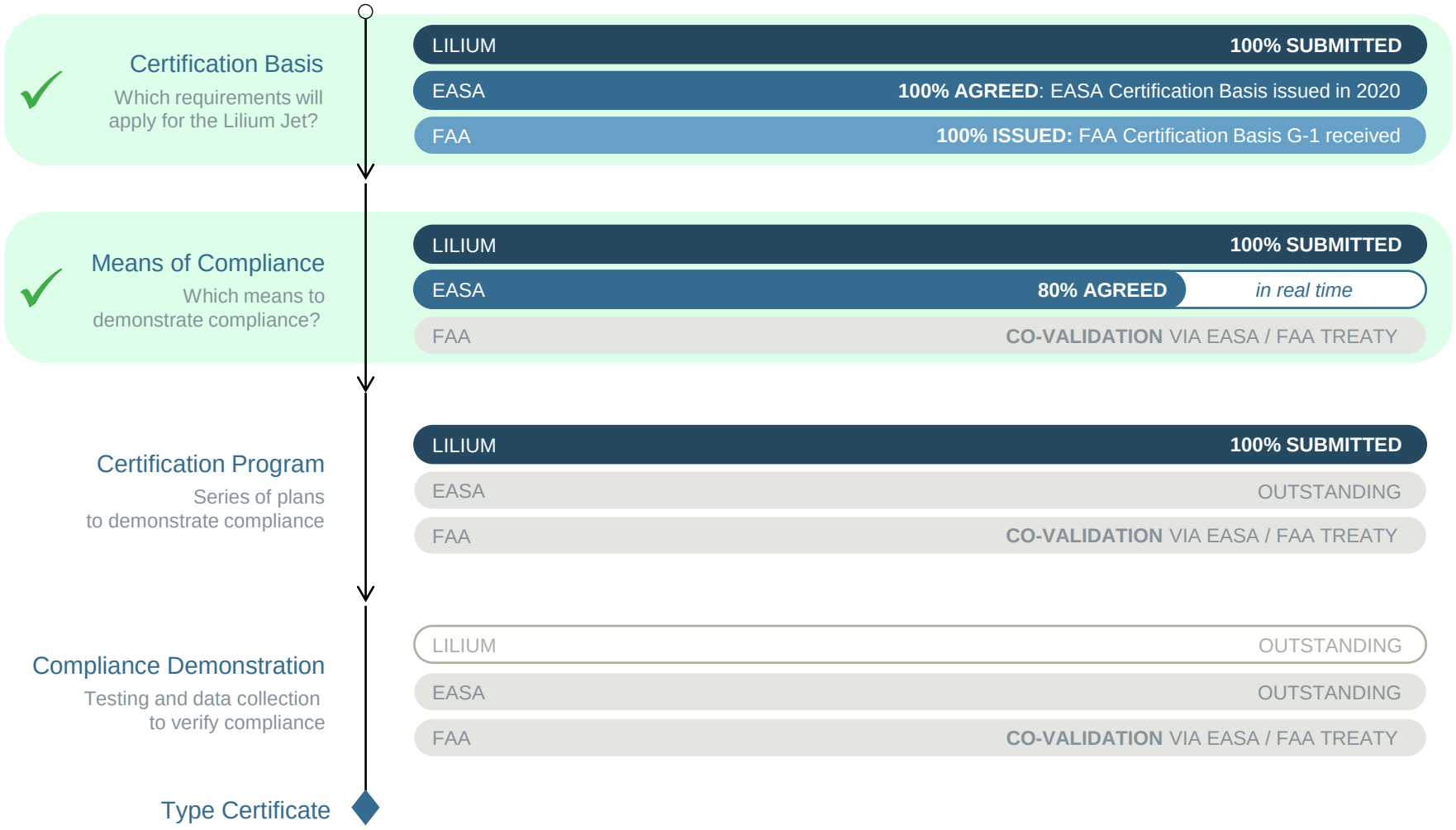
"Bilateral agreements" or "Working arrangements" with EASA and/or FAA

Source: Lilium, EASA, FAA (PS-AIR-21.17-03, Safety Continuum for Powered-lift (faa.gov)), "Bilateral agreements" or "Working arrangements" announced by local jurisdictions;

– **Certification with EASA to highest safety standard (10^{-9})** expected to enable quick expansion into markets with initial lower safety standard, based on TC acceptance and validation agreements.

– Conversely, expected significant certification and aircraft delivery issues under EASA rules and associated markets for competitors certifying under FAA (10^{-8})

Lilium 1st (and so far, only) eVTOL manufacturer with both an EASA and FAA certification basis for eVTOL aircraft



EASA European Union Aviation Safety Agency

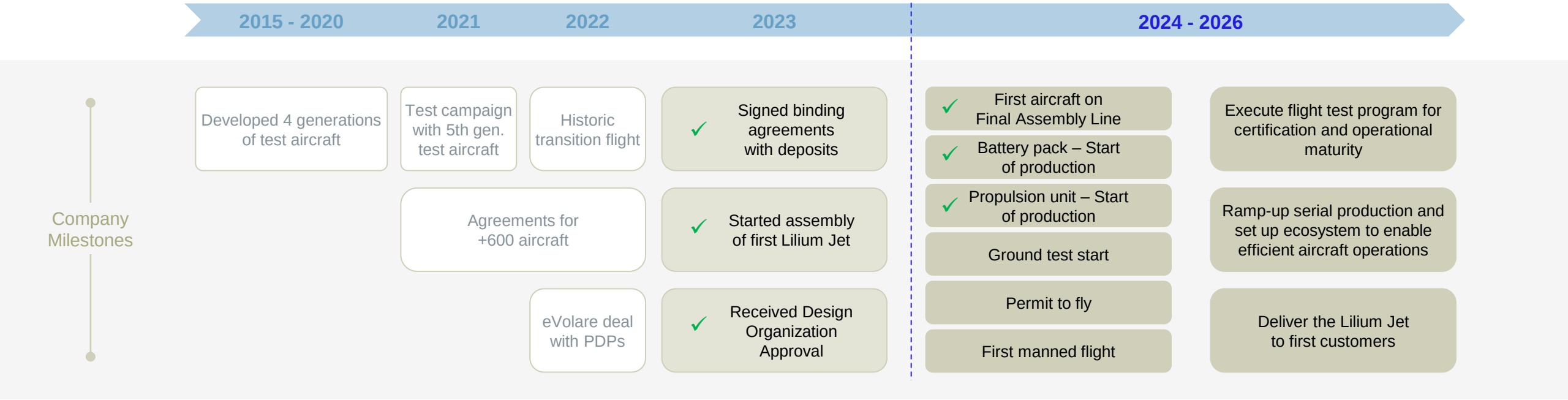
Federal Aviation Administration

- Lilium is pursuing concurrent type-certificate validation with EASA and FAA
- Internal analysis of the G-1 certification basis issued for the Lilium Jet indicates significant alignment by the FAA to EASA SC-VTOL regulations

LILIUM

Source: Company Information; Notes: **LEGEND: AGREED:** Refers to items which have been approved by the relevant authority; **ISSUED:** Refers to FAA Certification Basis G-1 received – there will be now a collaborative process where Lilium and EASA provide feedback to the FAA before the G-1 is issued for public consultation; **SUBMITTED:** 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; Compliance demonstration begins after the certification program is agreed; As part of the EASA type certification process, Lilium will additionally submit for approval its operational suitability data covering pilot training, maintenance staff and simulator qualification.

Continued progress toward first flight and entry into service



Source: Company information. Statements with respect to future value drivers are forward-looking, subject to significant uncertainties & contingencies and based upon assumptions with respect to future decisions and events. Actual results will vary & those variations may be material. Nothing in this presentation should be regarded as a representation by any person that the value drivers will occur as described herein. Note: Achievement of future value drivers subject to successful delivery of respective preceding development, industrialization, and commercial milestones.

04

Investment Opportunity

We are pursuing additional non-dilutive funding

German gov. support

- **Expected €100m convertible loan**
- KfW Due Diligence finalized in July
- Visit of Chancellor O. Scholz at ILA

French gov. support

- **Expected 80% state guarantee for a €200m+ loan**
- In exchange for Lilium's industrial expansion in France

Pre-Delivery Payments (PDP)

- **100+ firm orders and reservations secured**
- Customers helping fund the company following milestone-based pre-payment

Source: Lilium

Lilium's shareholder overview

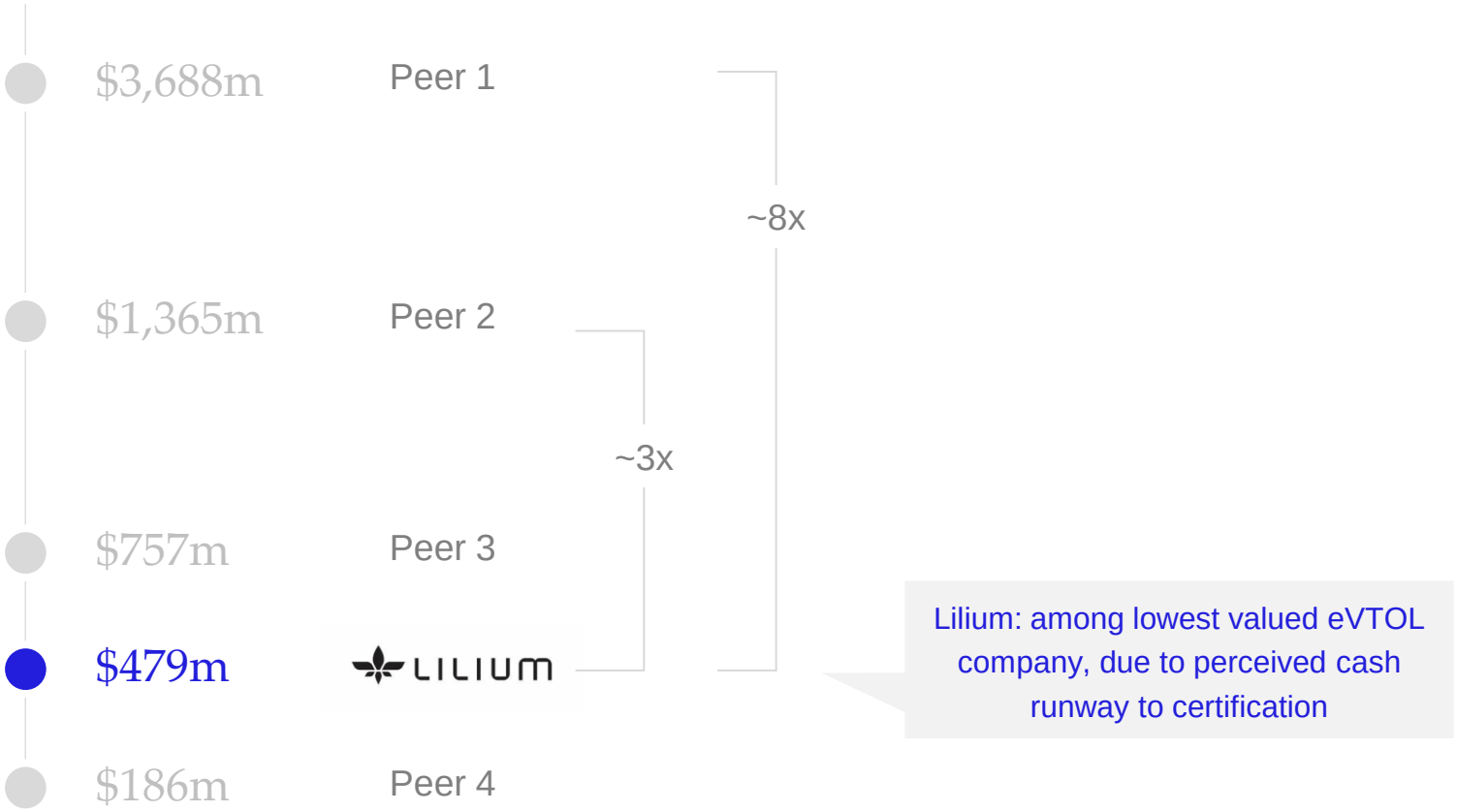
Overview on major Lilium's shareholders

- **Strong and supportive anchor investors including** e.g. early investors of Tesla and Amazon
- **Diversified investor base** incl. suppliers (Honeywell, Palantir) & infrastructure partners (Ferrovial)
- **Founders still invested** and involved in daily operations

Source: Lilium

Lilium is undervalued compared to competitors

Market capitalization, USD millions (August 16, 2024)



Lilium: among lowest valued eVTOL company, due to perceived cash runway to certification

Source: Lilium; Company public information, FactSet, Yahoo Finance

We believe Lilium is poised for outstanding growth and upside

PROPRIETARY TECHNOLOGY & LARGE ADDRESSABLE MARKET

Decarbonizing aviation is a multi-billion dollar opportunity

Proprietary ducted fan and jet technology with 100+ filed patents

We believe we are developing the **most performant and scalable eVTOL jet**: for range, speed, payload, comfort

Being certified to **highest safety standard** (10^{-9})

CUSTOMER TRACTION & PROGRESS TO CERTIFICATION

Started with high-margin Premium, followed by high volume fleet sales; significant order book incl. 100+ firm orders

Premium with **highly attractive potential unit economics** and **high pre-delivery deposits**

Being **certified by both EASA & FAA**; strong regulatory engagement and steady progress to entry in service in 2026

SEASONED AVIATION EXECUTIVE TEAM

Highly experienced team that has designed, certified, manufactured and delivered major aviation programs

Founding team of disruptive aerospace technologists all still highly engaged at company

CEO Klaus Roewe led one of the most successful aircraft programs in aviation industry at Airbus

ATTRACTIVE ENTRY POINT WITH STRONG UPSIDE

Total of **~$1.5B capital invested in company to date;** strong **insider investor support** for capital

Historically very **focused on technology and certification** rather than **US financial markets** & publicity

Highly compelling valuation relative to peers based on fundamentals of TAM, technology, & progress to certification