



Building
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Q1 2024

June 11th, 2024

Q1 2024 Business Update



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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) 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. 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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.

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The information contained herein is made as of 11 June 2024, and does not reflect any subsequent events.

Lilium's five key differentiators

01



Unparalleled team of experienced aerospace professionals

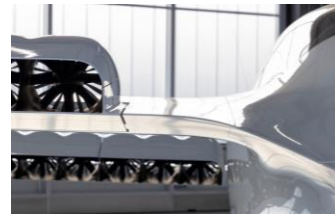
- Experience designing, developing, certifying, and producing aircraft to the highest safety standard

02



An eVTOL for the regional mission, with the largest cabin size

03



Technology leadership through electric jet and battery IP

04



Building to highest aviation safety standard (EASA 10-9)

05



Go-to-market strategy: first existing Premium Market (bizjets and helicopters), and then the larger Fleet market

- Focus on profitable OEM and Aftermarket business

1. Advanced production of first Lilium Jets

- Successful aerostructures assembly – fuselage, wing, canard, landing gear, windows
- High-voltage electrical harnesses successfully installed into wings and canards
- Fuselage of second Lilium Jet (MSN-2) delivered to Lilium in May



2. Battery pack production started

- Designed to meet the highest safety requirements: shock resistance, heat resistance, containment, and redundancy
- Assembly at Liliuim's battery facility, located at company headquarters outside Munich
- Production supported by suppliers with extensive experience in automotive battery industrialization



3. Testing underway towards first flight and certification

- Commissioning underway of propulsion test facility
- Avionics system integration rig successfully running
- Final full body wind tunnel testing successfully completed
- Started construction of aircraft integration and certification test facility



4. Lilium's growing order book

56 firm orders, 26 options, and ~700 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.

5. Expanded the Lilium support network in key markets

- Luxaviation - expanded partnership to leverage ExecuJet network of 141 Fixed Based Operations
- Partnership with Aéroports de la Côte d'Azur and UrbanV, to establish vertiports at Nice, Cannes, Saint Tropez, and other French Riviera locations
- Collaboration with Atlantic Aviation to prepare North American airport sites for the Lilium Jet



6. Fundraising success

- Successfully concluded capital raise with \$114 million gross proceeds, backed by new and existing investors
- Advanced discussions on government backed funding
- Ongoing active dialogue with sovereign entities, strategic partners, prospective customers and other stakeholders for further funding



Lilium cash spend and guidance

- Adjusted cash spend in Q1 €95 million¹
- Revised H1-2024 adjusted cash spend guidance: between €185 and 195 million¹
- Increase driven by inflation within supply chain and successful hiring campaign of technical staff



Accomplishments to date 2024

01



Advanced production of first Lilium Jets

02



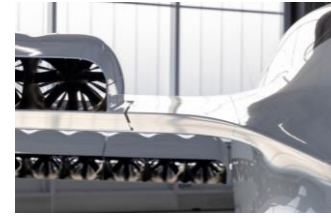
Started battery pack production

03



Testing underway towards first flight and certification

04



Increased the Lilium Jet order book

05



Expanded support network in key markets

06



Fundraising success



Q&A

Thank you