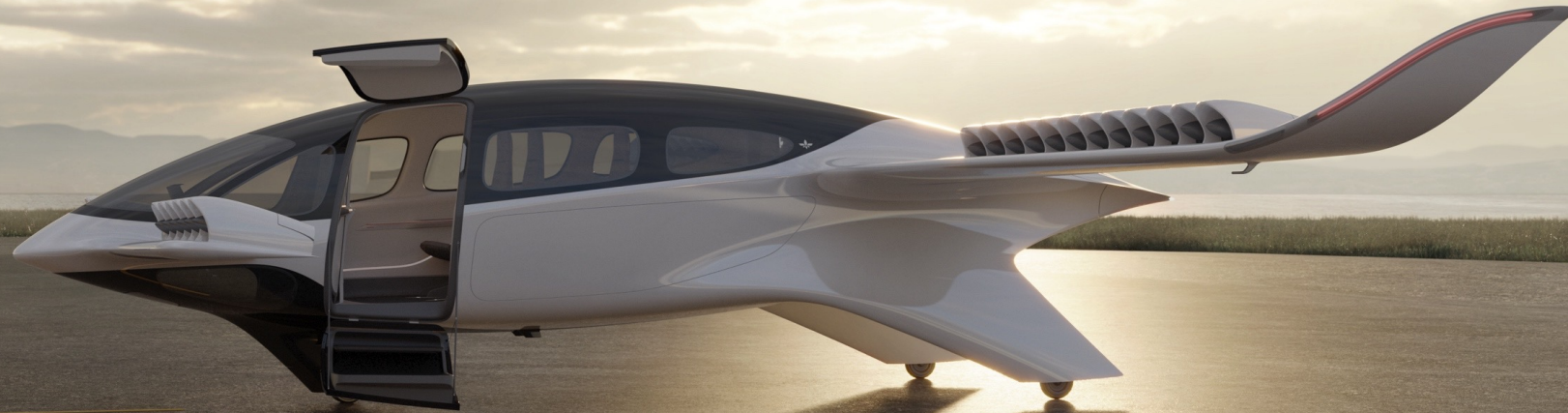


An aerial photograph of a white Lilium jet flying over a winding river valley. The jet is positioned in the center-left of the frame, flying towards the right. The landscape is lush green with rolling hills and a river that curves through the valley. The sun is low in the sky, creating a warm, golden glow and reflecting off the water. The overall scene conveys a sense of sustainable, high-speed travel in a scenic environment.

A revolution in sustainable high speed regional transport

March 2022

Building radically better ways of moving



Vertical
take-off

Leading
payload

Low
noise

Zero operating
emissions

Commercial aviation
safety level

Ultimate cabin experience

Business jet
cabin

Low
vibration

Commercial
pilot

Why Lilium?

01

The world needs electric aviation



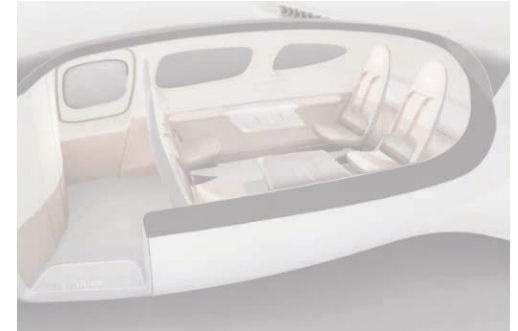
02

Our pioneering technology



03

An unparalleled experience



04

Diversified business model and strong ecosystem



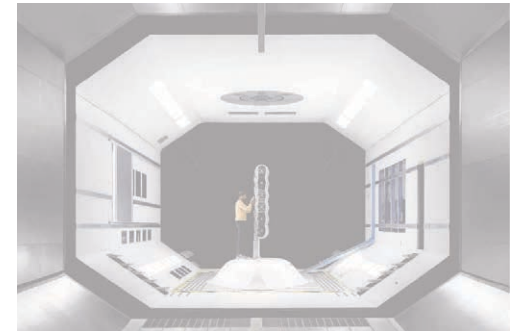
05

Our path to certification



06

Attractive Investment



Infrastructure has reached breaking point



Wall Street — Philadelphia
30 MINUTES
\$170
LILIUM

Note: Advertising and US East Coast used for illustrative purposes only. Lilium is expecting to initially launch in Florida and Germany. Time calculations based on Lilium flight time with average speed of 155 mph. Lilium pricing based on Business Plan and current timing and market assumptions, which are subject to change.

Transportation must decarbonize

Transportation
contributes 27–29%
of US and EU greenhouse gas emissions




Lilium jet offers substantial time and CO2 savings



FORT MYERS ○ —● PALM BEACH

STATUS QUO	 LILIUM
~3 hrs	~45 mins
TIME SAVINGS	~2 hrs
CO ₂ SAVINGS	~25 kg

PALM BEACH ○ —● MIAMI

STATUS QUO	 LILIUM
~1.5 hrs	~20 mins
TIME SAVINGS	~1 hr
CO ₂ SAVINGS	~15 kg

Source: Lilium Business Plan. Note: 7-Seater: 2026E. Time calculations based on projected Lilium flight time with average speed of 155 mph – referring to trip time only. Routes shown for illustrative purposes only, based on management range estimates.

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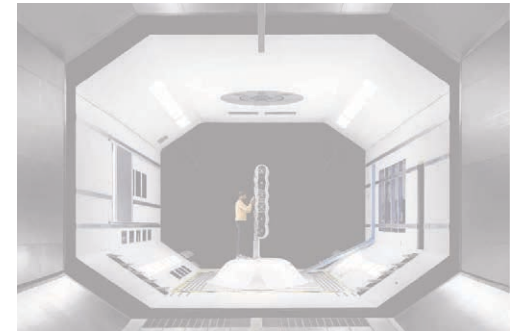
05

Our path to certification



06

Attractive Investment



Ducted Electric Vectored Thrust: (DEVT)

Proprietary Technology based on proven principle



Very low noise
and vibration

Safer and
more redundant

Designed for
scalability

~95% of commercial aircraft &
business jets manufactured
use ducted fans



Flight Testing progress

- Flight test campaign of 5th generation technology demonstrator kicked-off in summer 2021
- Campaign moved to Spain in Dec 2021:
To open high-speed testing and full transition
- 2nd demonstrator going to Spain in summer 2022



[Click here to view video of full test flight](#)



Source: Lilium Flight Test Campaign. Management estimates.



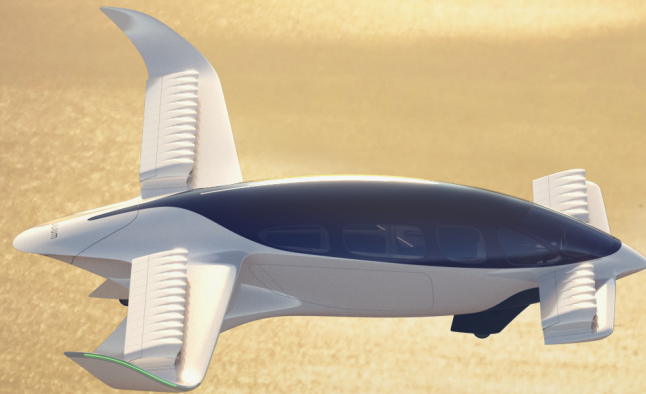
P. 10

Optimized
aerodynamic
efficiency

Leading payload

Spacious
comfort

Low noise
profile



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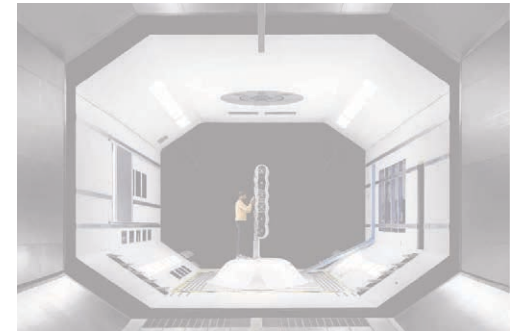
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Our path to certification

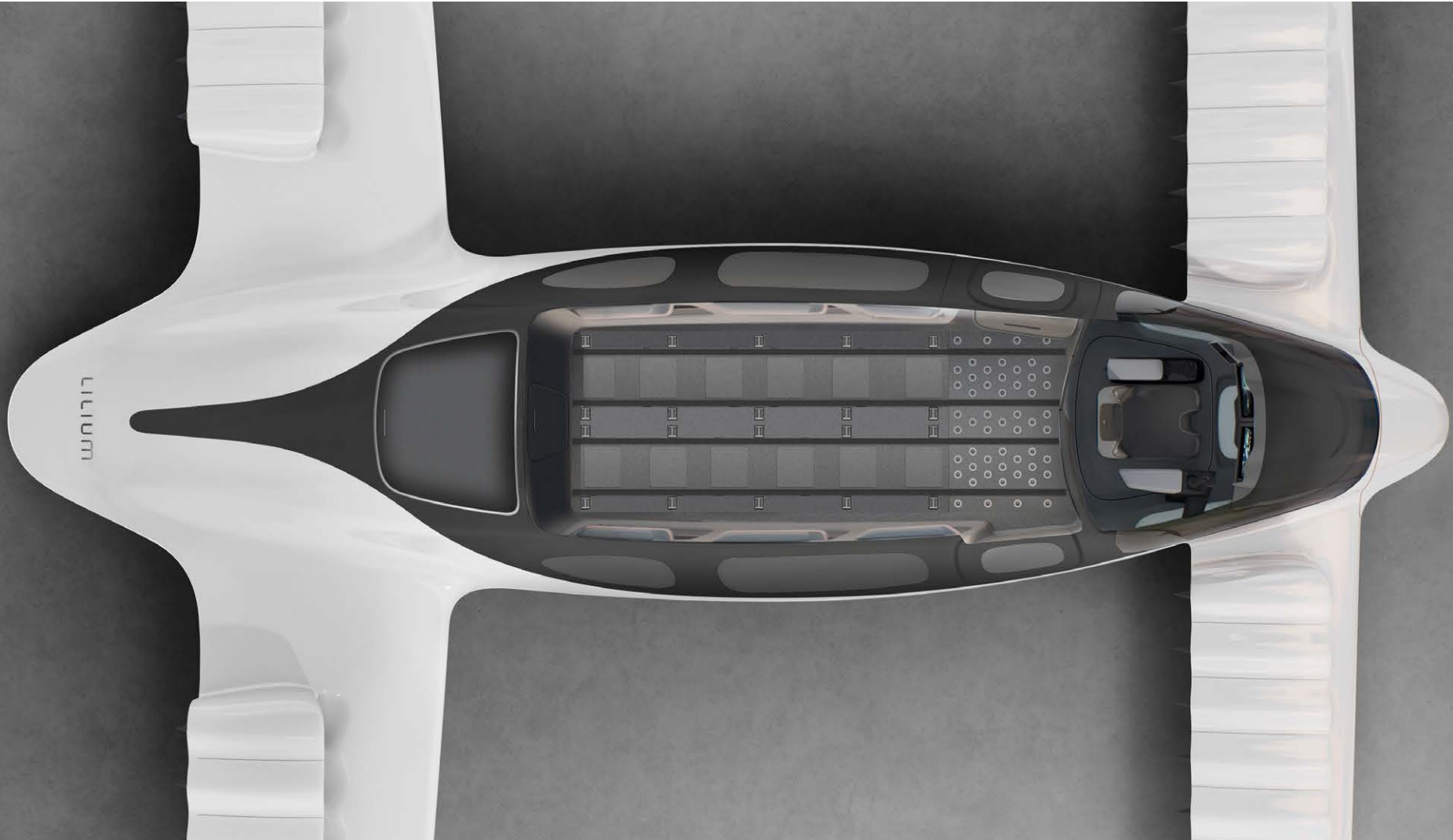


06

Attractive Investment



Flexible by Design



Generous space & comfort in a high-capacity configuration.

6 PASSENGER CABIN

Generous
legroom

Luggage
space

Large
windows



Defining the highest standards for space, comfort and design.

Face-to-face seating

Cabin furniture options

Premium seats

4 PASSENGER CLUB CABIN



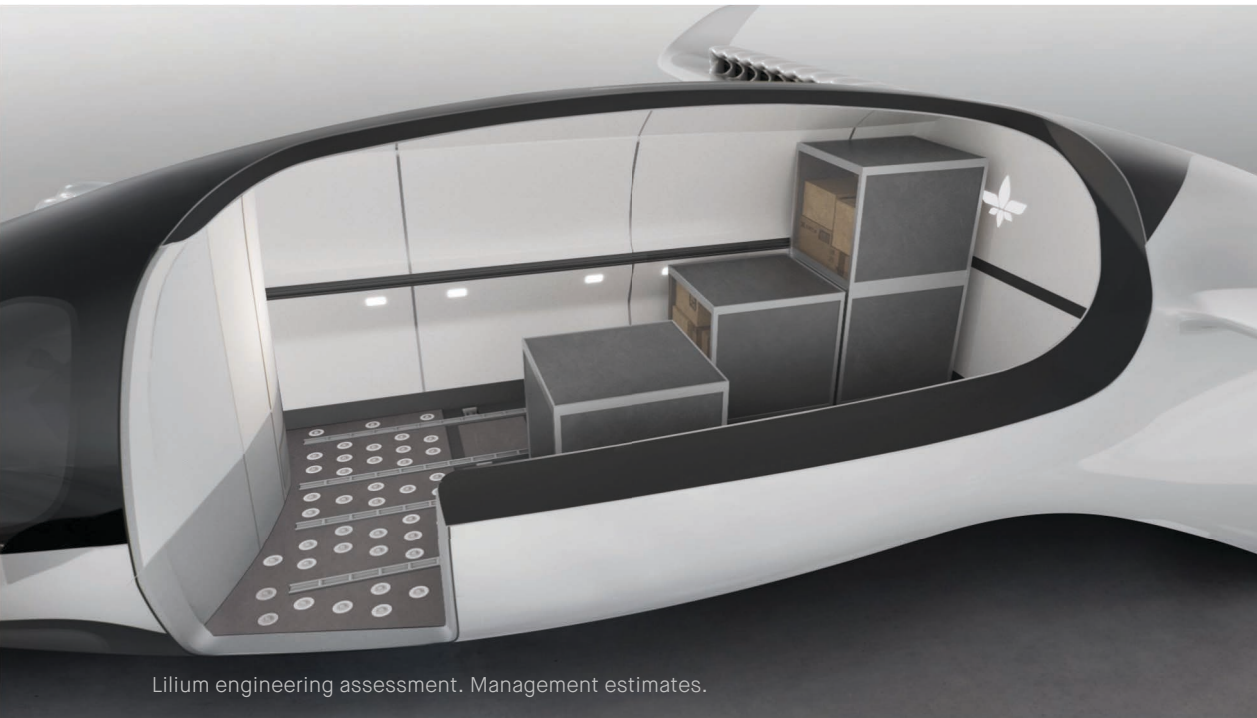
A spacious cabin for high-speed logistics

6m³
volume

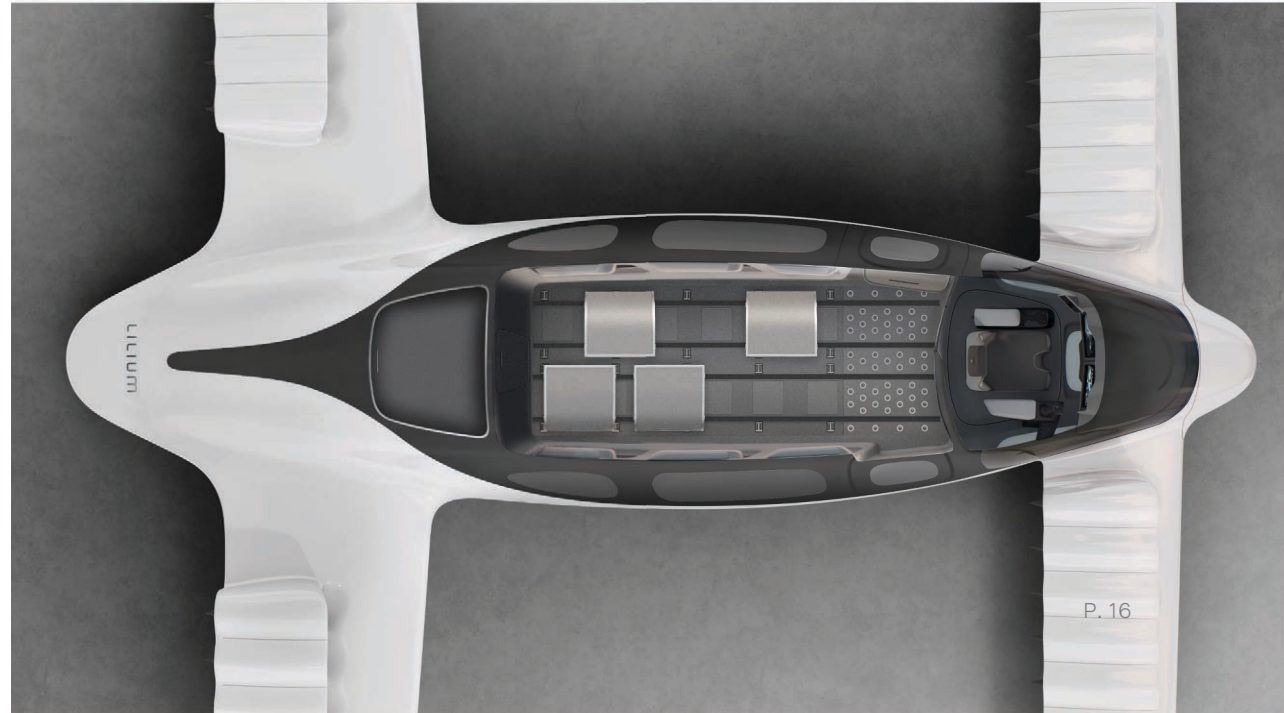
Loading
rails

Well suited for
bulk loading

HIGH-SPEED LOGISTICS CABIN



Lilium engineering assessment. Management estimates.



Why Lilium?

01

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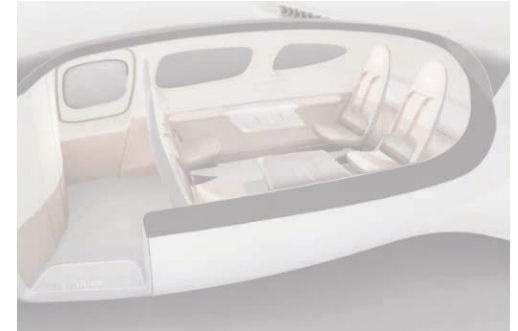
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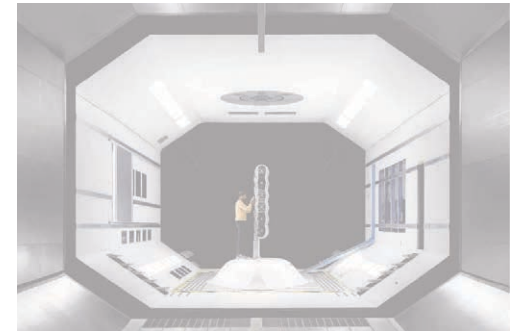
05

Our path to certification



06

Attractive Investment



3 business segments

Private and Fractional Ownership



Turnkey Enterprise Sales (B2B)



Lilium Network (B2C)





MoU with the world's largest private jet charter company NetJets



MoU intent:

- NetJets to have right to order up to **150 Lilium Jets**
- Support for **Lilium Jet sales to private individuals**
- NetJets Inc. affiliate as prospective **flight operations partner** for Lilium **network**



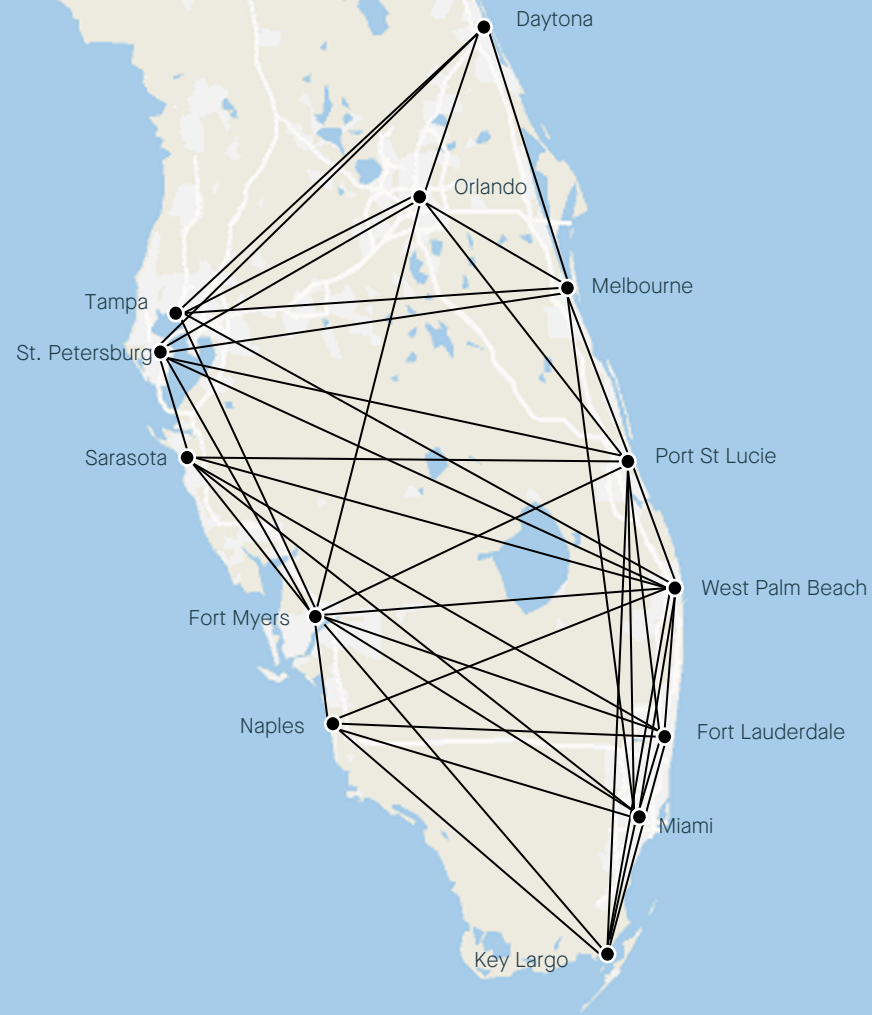
Planning to leverage Azul's local ecosystem and market access to scale eVTOL service in Brazil



MoU intent:

- Azul to have right to order up to 220 Lilium Jets
- Operate Lilium Jet network in Brazil
- Maintenance, crewing and marketing support

Vertiport network planned for Florida launch



ferrovial



~\$200mn of commitments

10 sites incl. International airports planned exclusive for Lilium

\$600m annual revenue projected with 125 jets in operation

Our ecosystem will facilitate and accelerate our product delivery, commercialization and scaling

COMMERCIAL

NETJETS®

Azul

ferrovial

TAVISTOCK
DEVELOPMENT COMPANY

Lufthansa
Aviation Training

M / Munich
Airport

FlightSafety
INTERNATIONAL

Fraport

luxaviation X

Köln Bonn Airport

ALBRECHT DURER
AIRPORT NURNBERG

Düsseldorf
Airport DUS

ABB

STUTTGART
AIRPORT

TIER 1 SUPPLIERS

CUSTOMCELLS®
Ahead in cell innovation

Honeywell

Palantir

TORAY
Toray Advanced Composites

ACITURRI

GLOBAL INVESTORS

BAILLIE GIFFORD

Honeywell

BlackRock

Palantir

IGT

Tencent 腾讯

atomico°

ferrovial



100,000 ft² prototype manufacturing facility in place at HQ in Munich

~ **130** production/process **engineers, electricians** and **technicians**
- in house: propulsion & energy system assembly, aircraft assembly and test

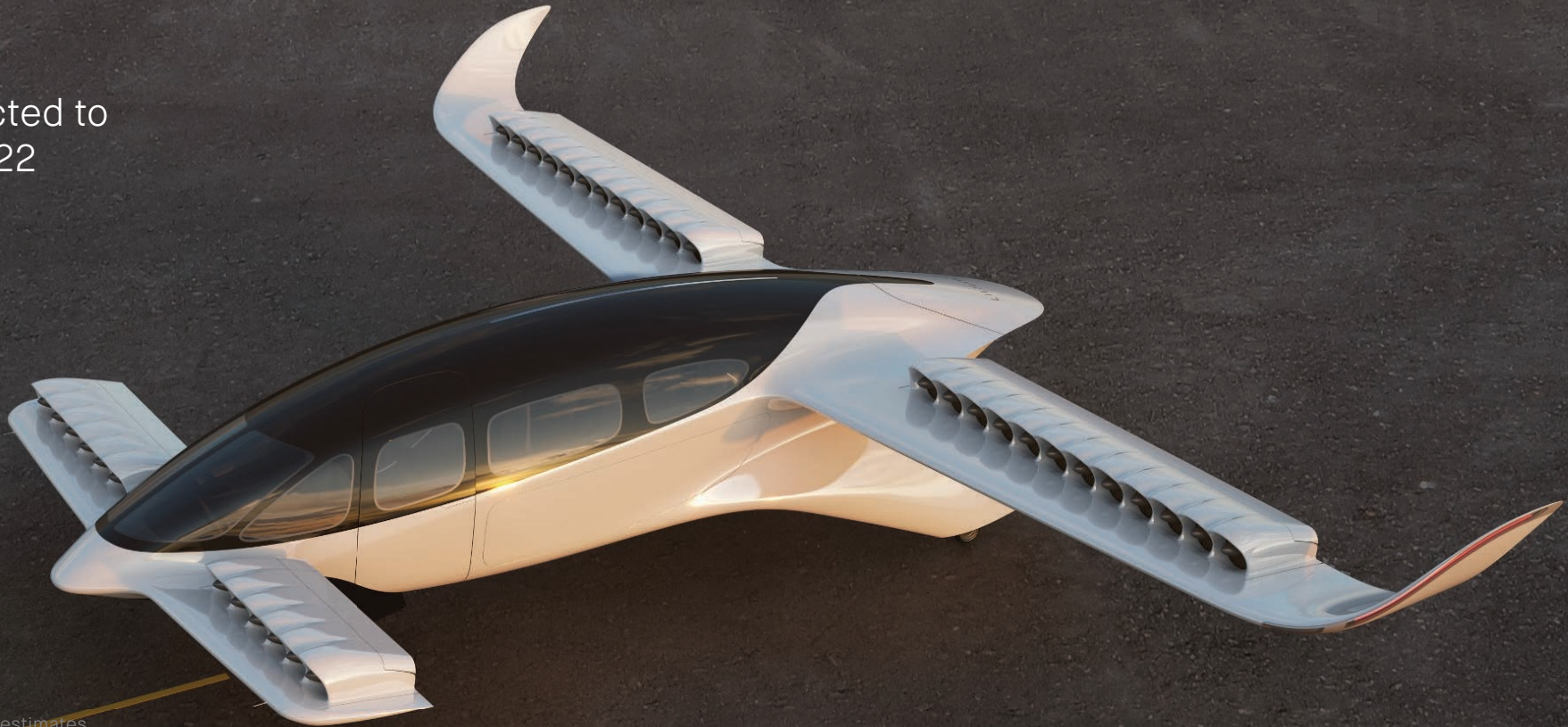
~ **25 quality engineers** driving aerospace approvals & assurance
Aerospace quality production processes and standards in place

Fast prototyping capabilities for **80 core processes close to Design**
2021: 11,000 fast prototype parts procured, machined and assembled
(machine shop, metrology lab, 3D-print, and 130+ fast make suppliers)

Tier 1 suppliers



80+ suppliers projected to
be contracted in 2022



Source: Aciturri, Honeywell, Toray,
CUSTOMCELLS®, Palantir. Management estimates.

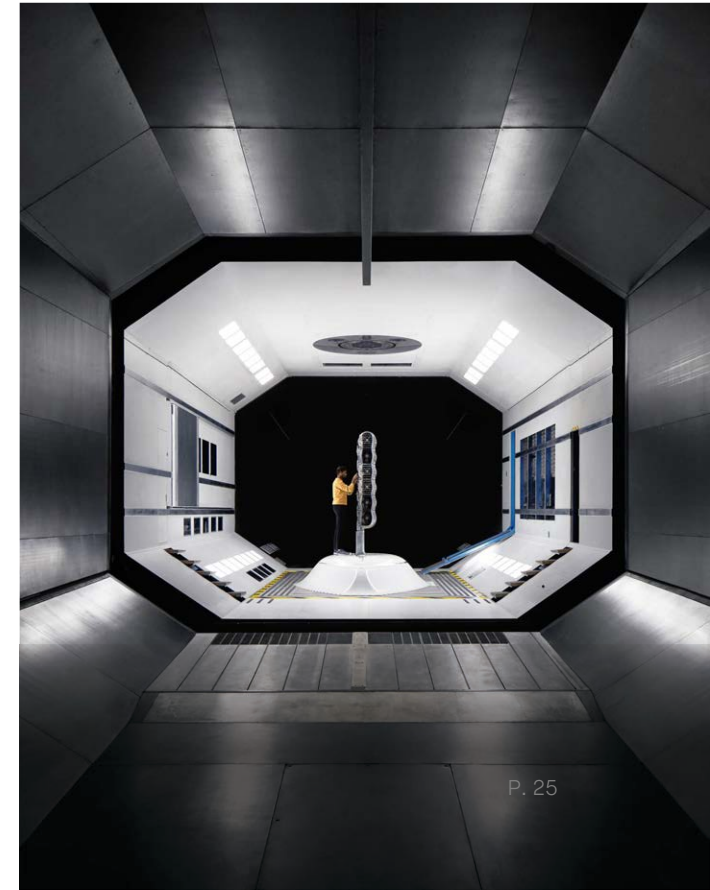
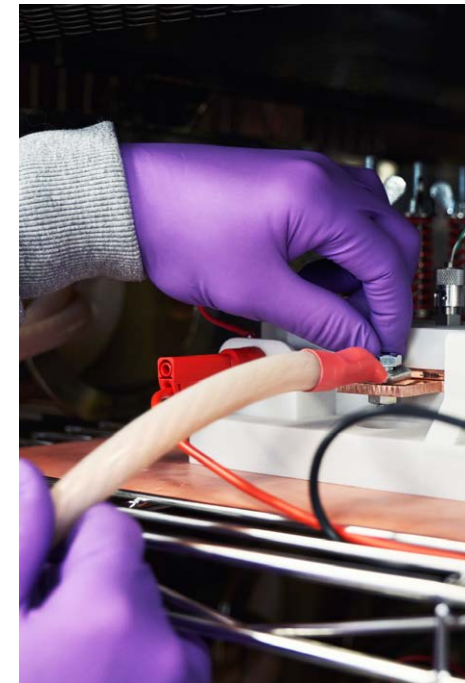
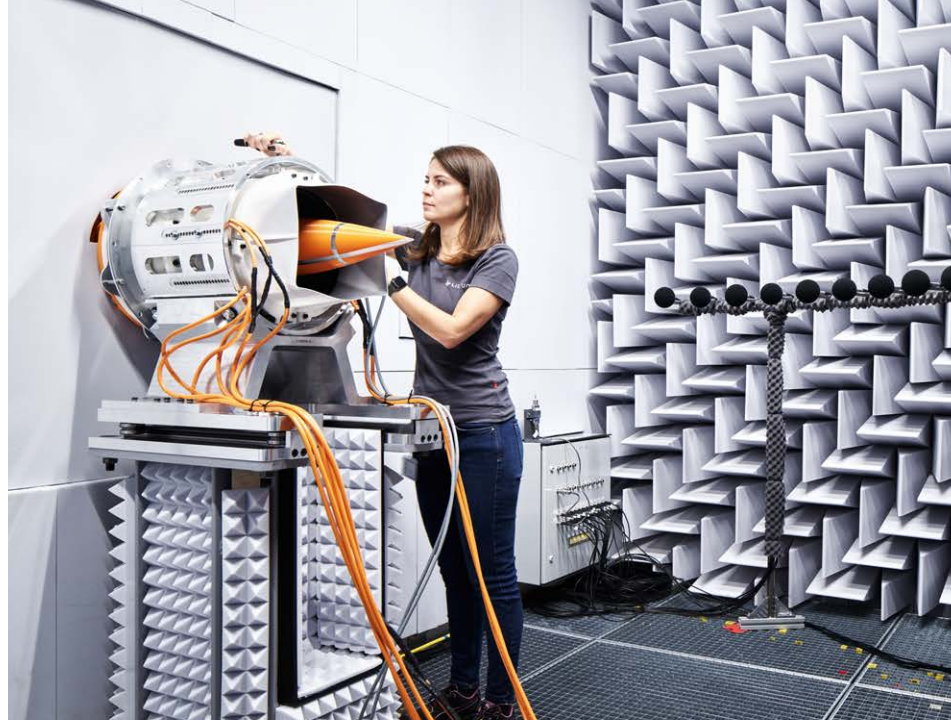
System Testing

50+
dedicated test engineers

3,500 ft²
dedicated test-specific
space at Munich HQ

Hundreds
of tests per year

Source: Company Information.



Concurrent Type Certification and commercial ecosystem would enable global market access



NETJETS[®] ferrovial

TAVISTOCK FlightSafety
INTERNATIONAL



Azul



NETJETS[®]

ferrovial

M /Flughafen
München

luxaviation X


















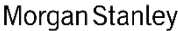








Düsseldorf
Airport DUS

Lufthansa
Aviation Training



Tencent 腾讯

Our team combines proven aerospace, technology and entrepreneurial know-how

BOARD		ENGINEERING, PROGRAM, AND MANUFACTURING		COMMERCIALIZATION AND FINANCE			
Tom Enders Chairman	Alastair McIntosh Chief Technology Officer	Yves Yemsi Chief Operating Officer	Dirk Gebser Chief Manufacturing Officer	Alex Asseily Vice Chairman	Geoff Richardson Chief Financial Officer	Oliver Vogelgesang Senior Vice President Finance & Controlling	Sebastien Borel Vice President Business
							
CEO of Airbus	Chief Engineer & MD of Rolls Royce	SVP Procurement & Supply Chain, VP Program Quality at Airbus	VP Aircraft Assembly, SVP Aerostructure at Airbus	Founder of Jawbone, Founder of Elvie, CEO of Zulu Group	CFO of Cruise, oversaw \$7BN+ of Capital into Cruise	SVP Controlling for the A320 Program, VP Investor Relations	Various senior Sales & Marketing Leadership roles at Airbus & Honeywell
				  	  		 
	 Engines of Airbus A350 and Gulfstream G650	 A350	 A320				
		 A380	 A380				

Source: Company Information.

Why Lilium?

01

The world needs electric aviation



02

Our pioneering technology



03

An unparalleled experience



04

Diversified business model and strong ecosystem



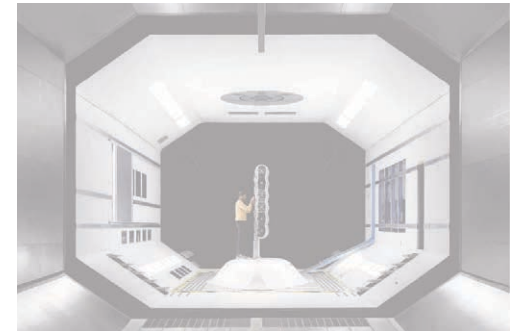
05

Our path to certification

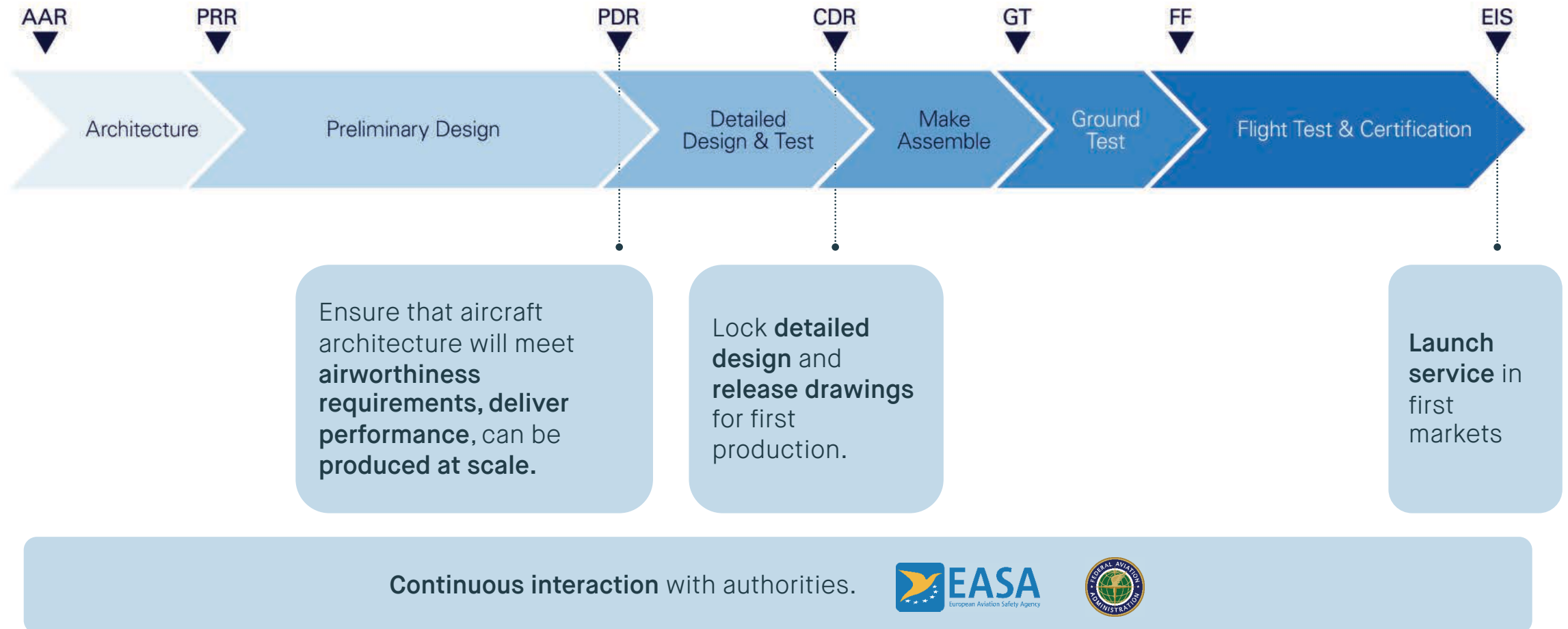


06

Attractive Investment



We are progressing well towards Entry into service



Source: EASA. Company information. Management estimates.

Note: Indicative, until EASA & FAA final rules for MoCs and Level of involvement are known: Lilium does not control regulatory timelines.

Lilium has agreed certification basis with EASA and is in concurrent type certification process with EASA & FAA

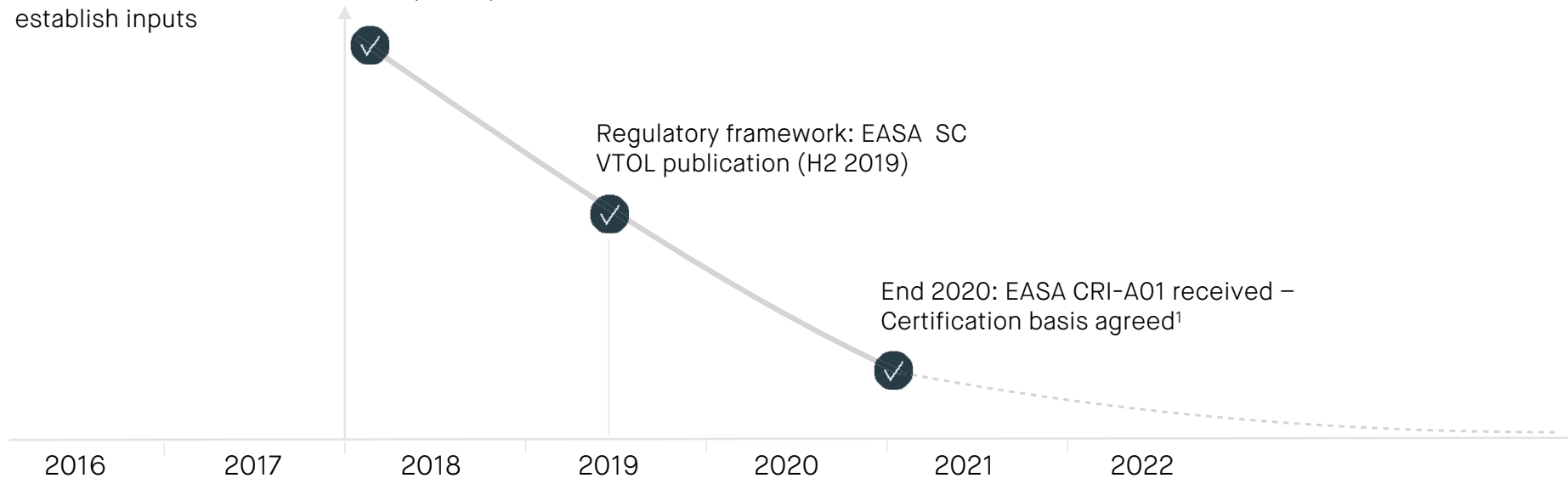


First engagement with EASA & FAA to establish inputs

Certification application accepted by EASA and FAA

Regulatory framework: EASA SC VTOL publication (H2 2019)

End 2020: EASA CRI-A01 received – Certification basis agreed¹



Technology maturation through several aircraft demonstrators
Frequent engagement with regulators

Ground / flight test campaign with several aircraft & Type Certification



Certification with both authorities would enable global market access

Why Lilium?

01

The world needs electric aviation



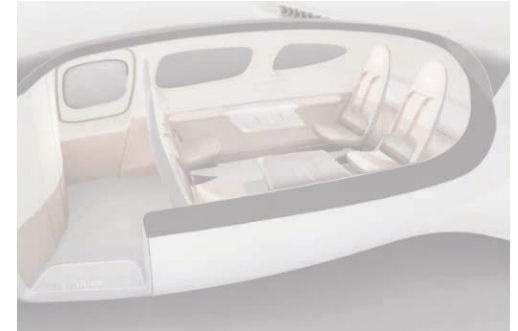
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Attractive Investment



Projected TAM to reach \$1TN by 2040

2040 VTOL MARKET

\$35BN



A fundamentally better product radically expands the VTOL market

(e)VTOL will absorb segments that are slow, inefficient, or too costly:

- Long car journeys
- Regional trains
- Regional flights
- Expensive helicopter / jet charters
- Limited 24 hr delivery



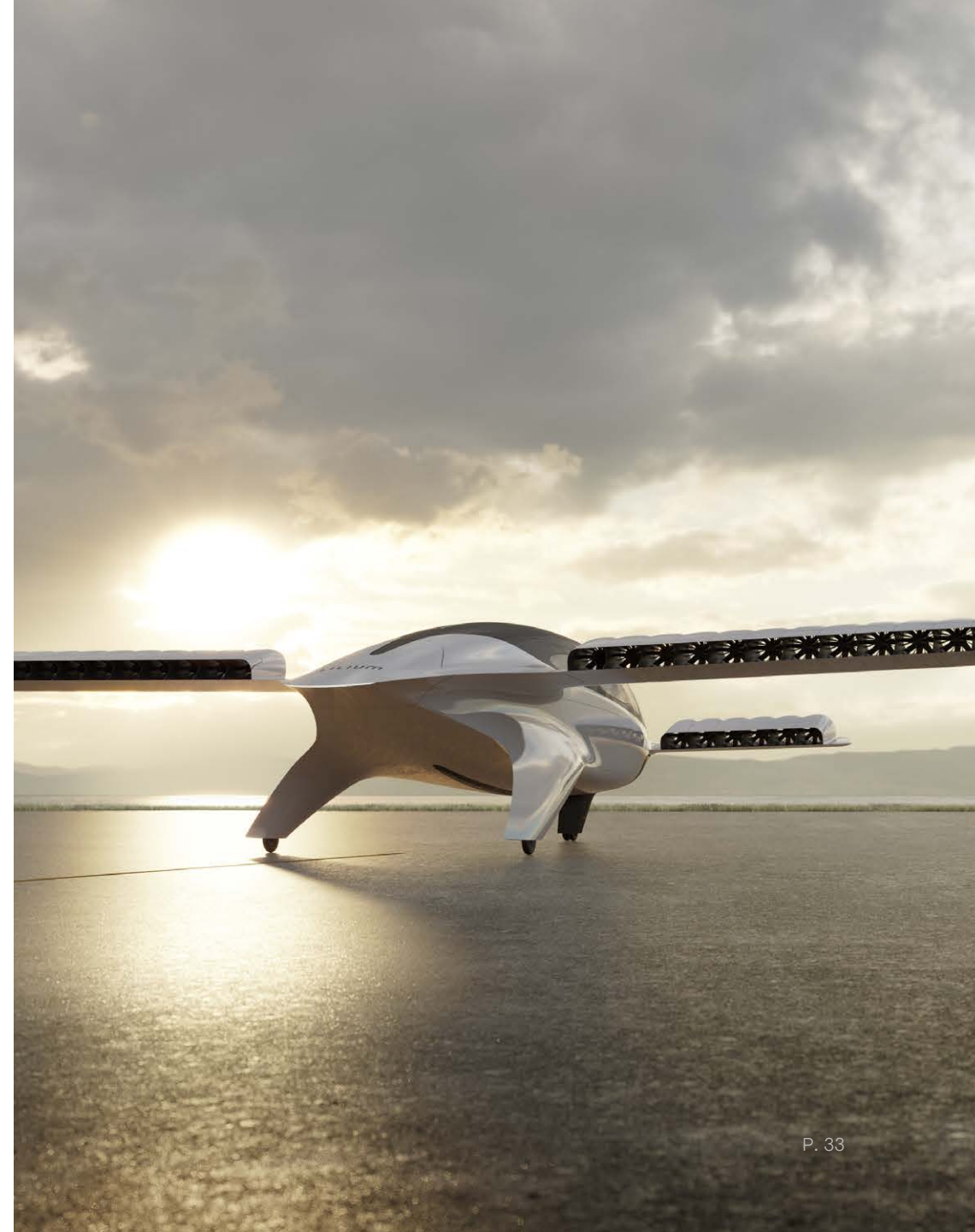
2040 (e)VTOL MARKET

\$1TN

\$500BN PASSENGER
\$500BN CARGO

Drivers of our Business Case

- Unique aircraft capabilities and scalable architecture
- Product portfolio fits multiple use cases and business opportunities
- Attractive unit economics in complementary business lines:
 - Liliium Network (B2C): selling tickets to customers
 - Turnkey Enterprise Solution (B2B): Selling aircraft and aftermarket services
 - General and Business Aviation: sales to private and fractional ownership



Key drivers for success

Private and Fractional

- Private and business professional is attractive market
- Lilium Jet meets premium & sustainability goals of this segment
- Early adopters with strong ability to pay
- Segments aligns with Lilium brand
- Direct sales create supplemental opportunities



Key drivers for success

Turnkey Business Sales (B2B)

- Selling fleets of aircraft and aftermarket support to commercial airlines, corporates, and governments
- De-risk the business through immediate payback of the jet, upfront free cashflows, and revenue predictability
- IP protects recurring revenues from after-sales and services:
 - Replacement parts and batteries
 - Software tools for safe and efficient operations incl. aircraft health monitoring platform with Palantir



Key drivers for success

Lilium Network (B2C)

- Selling tickets on Lilium's passenger networks, operated by partners
- High payload and strong product performance enables attractive customer pricing at healthy margins for Lilium
- Up to 6 passenger seats unlock best-in-class jet economics since ~50% of cost base is independent of aircraft size
- Increasing number of aircraft in service generates strong revenue growth



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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 Liliium Group’s proposed business and business model, the markets and industry in which the Liliium Group operates or intends to operate, the anticipated timing of the commercialization and launch of the Liliium Group’s business in phases and the expected results of the Liliium 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 and subject to risk and uncertainties and subject to change at any time. The Liliium 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 Liliium, on the one hand, and Azul or NetJets, respectively, on the other hand, will be effected, the number, price or timing of any Liliium jets to be acquired (or if any such Liliium 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. 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 impact of COVID-19 on the Liliium Group’s business; (ii) the Liliium Group’s ability to realize the anticipated benefits of its recent business combination with Qell Acquisition Corp. (“Qell”); (iii) the Liliium Group’s ability to maintain the listing of its securities on the Nasdaq; (iv) the market price of Liliium’s securities may be volatile due to a variety of factors, such as changes in the competitive environment in which the Liliium Group will operate, the regulatory framework of the industry in which the Liliium Group will operate, developments in the Liliium Group’s business and operations, and any future changes in its capital structure; (v) the Liliium Group’s ability to implement its business plans, operating models, forecasts and other expectations and identify and realize additional business opportunities; (vi) the Liliium Group’s and its partners’ inability to achieve anticipated specifications for the Liliium jet and any related infrastructure; (vii) general economic downturns or general systematic changes to the industry in which the Liliium Group will operate, including a negative safety incident involving one of the Liliium Group’s competitors that results in decreased demand for the Liliium Group’s jets or services; (viii) the failure of the Liliium Group and its current and future business partners to successfully develop and commercialize the Liliium Group’s business or significant delays in its ability to do so; (ix) the Liliium Group may never achieve or sustain profitability; (x) the Liliium Group will need to raise additional capital to execute its business plan, which may not be available on acceptable terms or at all; (xi) the Liliium Group may experience difficulties in managing its growth, moving between development phases or expanding its operations; (xii) third-party suppliers, component manufacturers or service provider partners are not able to fully and timely meet their obligations or deliver the high-level customer service that the Liliium Group’s customers will expect, and impacts from disruptions in the Liliium Group’s supply chains due to the COVID-19 pandemic, inflationary pressures or otherwise; (xiii) the Liliium Group’s jets not performing as expected, delays in producing the Liliium Group’s lineup of jets or delays in seeking full certification of all aspects of the Liliium Group’s lineup of jets, causing overall delays in the anticipated time frame for the Liliium Group’s commercialization and launch of any or all of the anticipated Liliium jet models; (xiv) the technology necessary to successfully operate the Liliium Group’s jets and business operations is delayed, unavailable, not available at commercially anticipated prices, not sufficiently tested, not certified for passenger use or otherwise unavailable to the Liliium Group based on its current expectations and anticipated needs; (xv) any identified material weaknesses in the Liliium Group’s internal control over financial reporting which, if not corrected, could adversely affect the reliability of the Liliium Group’s financial reporting; (xvi) product liability lawsuits, civil or damages claims or regulatory proceedings relating to the Liliium Group’s jets, technology, intellectual property or services; (xvii) the Liliium Group’s inability to secure or protect its intellectual property; (xviii) any failure of the Liliium Group to agree upon final commercial terms or fail to finalize and enter into definitive documentation relating to any anticipated commercial transactions or strategic alliances with its prospective partners and suppliers, including with Azul and NetJets; (xix) that the final terms of any commercial transaction or strategic alliance with Liliium’s prospective partners and suppliers, including Azul and NetJets, may differ, including materially, from the terms currently anticipated; (xx) negative publicity about the Liliium Group, its employees, directors, management, shareholders, affiliated parties or Liliium’s founders; and (xxi) currency fluctuation risk related to changes in foreign currency exchange rates from time to time. 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 Liliium 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 Liliium 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 the section titled “Risk Factors” 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 Liliium 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 Liliium’s key business partnerships with whom Liliium has entered into feasibility studies, indications of interest, memorandums of understanding or other preliminary arrangements. These descriptions are based on the Liliium 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 which have not 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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