



Revolutionizing sustainable, high-speed regional air mobility

December 2022

Why we believe Lilium's design wins

PASSENGERS PREFER JETS⁽¹⁾

SPACIOUS PREMIUM CABIN

HIGH PAYLOAD, HIGH SPEED, AND LONG RANGE⁽²⁾



SCALABLE AND VERSATILE PLATFORM

HIGHEST SAFETY STANDARDS IN THE INDUSTRY⁽³⁾

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

Lilium helps to bring sustainable mobility forward

Transportation
today contributes
27- 29%
of US and EU GHG emissions

Lilium expects to offer short term avoidance of
100+ ktons CO₂ p.a.
by replacing flights in private aviation segment with
~95% lower emissions
per seat mile vs current mix

Equivalent of
~5m trees
expected within
3 years after launch

Lilium expects to offer long term avoidance of
4-5 Mtons CO₂ p.a. in 2035
by targeting commercial aviation and
ground based transportation with
~85% lower emissions
per seat mile vs current mix

Equivalent of
~200m trees
expected in 2035

Key achievements since public listing

KLAUS ROEWE
APPOINTED AS CEO



Former Head of Airbus A320 family
and Services Business

Drives transition from visionary
start-up to electric aviation leader

HISTORIC
TRANSITION FLIGHT



Full transition from hover
to wing-borne flight completed

Comprehensive validation of
architecture through flight testing

INDUSTRIALIZATION
PHASE STARTED

Honeywell

DENSO

AERnnova

DIEHL
Aerospace

Signed supply contracts with leading
Tier 1 aerospace suppliers

Assembly and testing of first
aircraft expected to start in 2023

Key achievements since public listing (cont.)

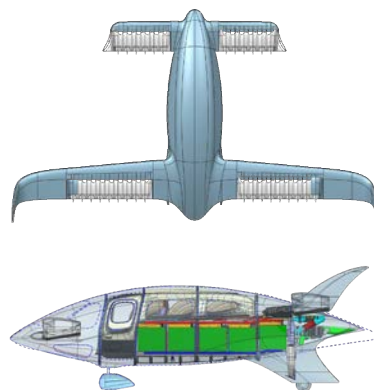
BATTERY CELL INDUSTRIALIZATION STARTED



Ongoing 3rd party validation
of cell performance for launch routes

Prototype cells production started
with CustomCells

AIRCRAFT PERFORMANCE AND CERTIFICATION PATH CONFIRMED



PDR conducted under supervision of
senior external aerospace experts

Significant progress with EASA & FAA:
Jet on track to deliver performance & certification
requirements for 2025 entry into service¹

VALIDATION OF TARGET MARKETS

NETJETS™



Azul



AAP
AVIATION

GLOBE AIR

VOLARE
AVIATION

Premium Segment as
complementary business line

Validated through NetJets deal and
eVolare binding contract

Order pipeline of 603 aircraft

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		Geoff Richardson Chief Financial Officer	Sebastien Borel Senior Vice President Commercial
								
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		CFO of Cruise, oversaw \$7BN+ of Capital into Cruise	Various senior Sales & Marketing leadership roles at Honeywell & Airbus
		  A320 Airbus services business 		  Engines of Airbus A350 and Gulfstream G650	  A350  A380		  Morgan Stanley	 

Next major value drivers expected to be unlocked

2023

2024

2025 →



- Sign binding agreements with deposits**
- Secure governmental loans & subsidies**
- Start assembly of type conforming aircraft**
- Build First-flight battery pack**
- Receive Design Organization Approval (DOA)**
- Agree Full Certification Plan & MoCs with EASA**

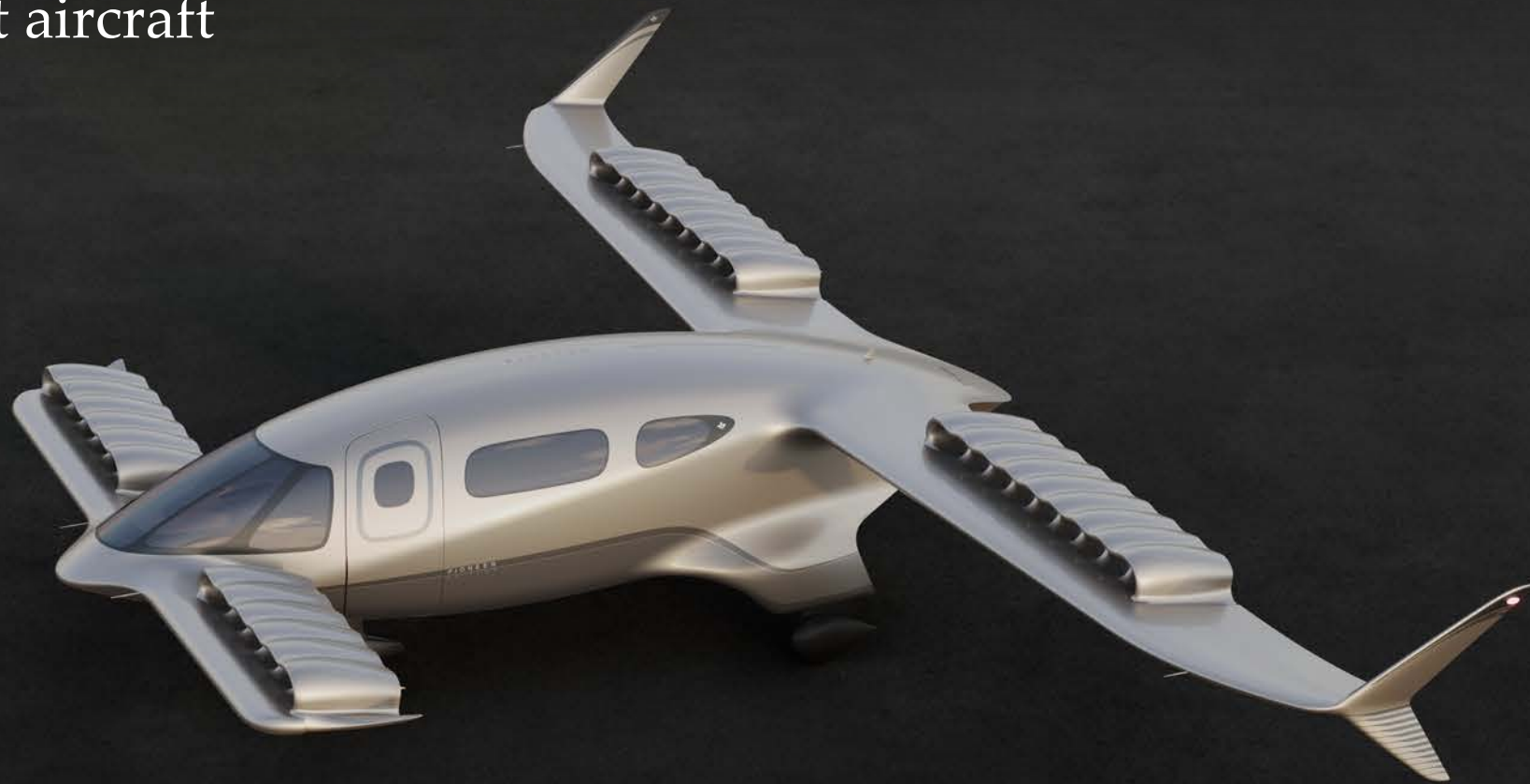


- Receive further orders & Pre-Delivery Payments** linked to 1st flight
- Manned flight test campaign** with type conforming aircraft
- Ramp up battery production line**
- Build-up aircraft series production line**



- Entry into Service**
- Receive Type certification**
- Ramp-up series production**

Highly performant,
premium, jet aircraft



HIGH-SPEED

250 KM/H¹

250KM MAX RANGE

175KM OPERATING RANGE¹

LOW NOISE

68dBA at 100m¹

ZERO 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.

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:
6m³ 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 (incl. Limited 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



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.

Private limited edition

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

Customization options

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





First commercial contract
with pre-delivery deposits

Agreement for **up to 20 aircraft** with eVolare¹ in UK

Opens access to prime locations, incl. **Greater London**

First pre-delivery payment to be made in early 2023



DUSTIN DRYDEN,
CHAIRMAN AND FOUNDER
OF VOLARE AVIATION

Order pipeline of 603 aircraft

signed with key partners in key locations, MoUs funneling to binding contracts

NETJETS®

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

Bristow

- 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



Note: Order pipeline number as of December 6th, 2022;
All MoUs are non-binding

VOLARE AVIATION

- Deliveries of 10 Lilium Pioneer Edition Jets
- Right to purchase up to add. 10 Pioneer Edition Jets
- Premium sustainable demand in UK market



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

Azul

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

AAP AVIATION

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



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

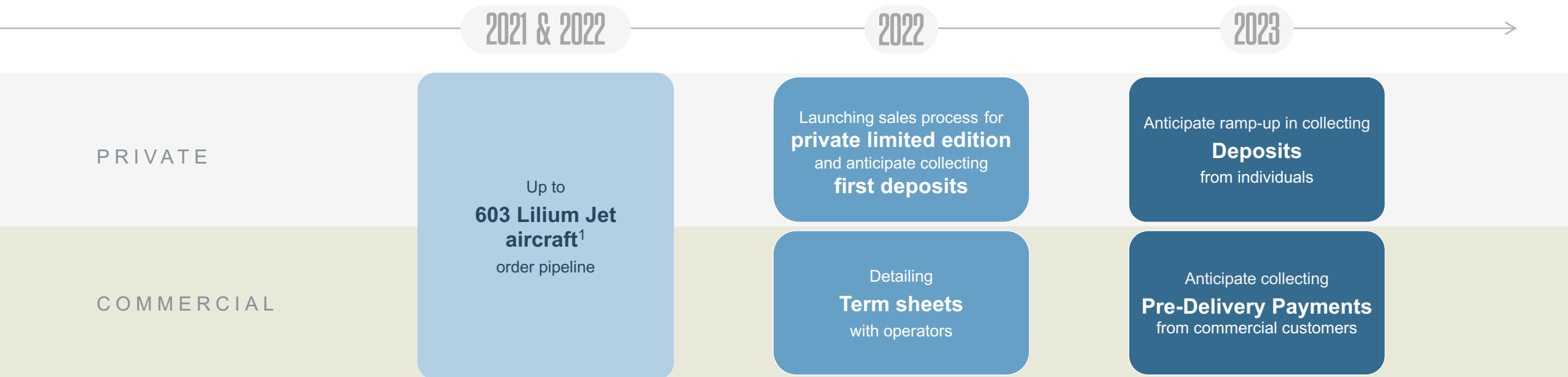


- Right to order up to 100 Lilium Jets
- Network across Saudi Arabia

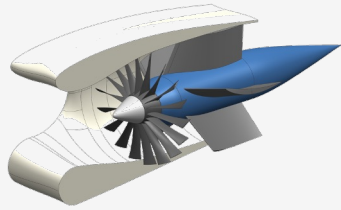
GLOBE AIR

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

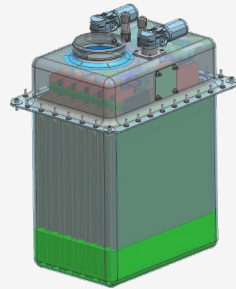
Ramping up orders with deposits



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



8-19 PAX: larger electric aircraft

Engines of Change: Ducted Electric Vectored Thrust (DEVt)

30 electric jets in distributed configuration

High power-to-weight ratio (100kW in 4kg)

Variable nozzles designed to allow peak efficiency in cruise and hover flight phases

Tier 1 suppliers for e-motor and jetflap:
Denso, Honeywell, Aernnova



Honeywell

DENSO

AERnnova

Battery cell on track to deliver performance required for launch

Confirmation of battery cell technology

- **Cell testing** indicates cell is on track to deliver required performance & lifecycle for EIS
- Cell to deliver **high power-density** for hover & **high energy density** for cruise
- **Investment** by Applied Ventures in our cell technology provider

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.
- **Delivery of most equipment** that will enable cell production for series aircraft

Developing second source of battery cells production with INOBAT

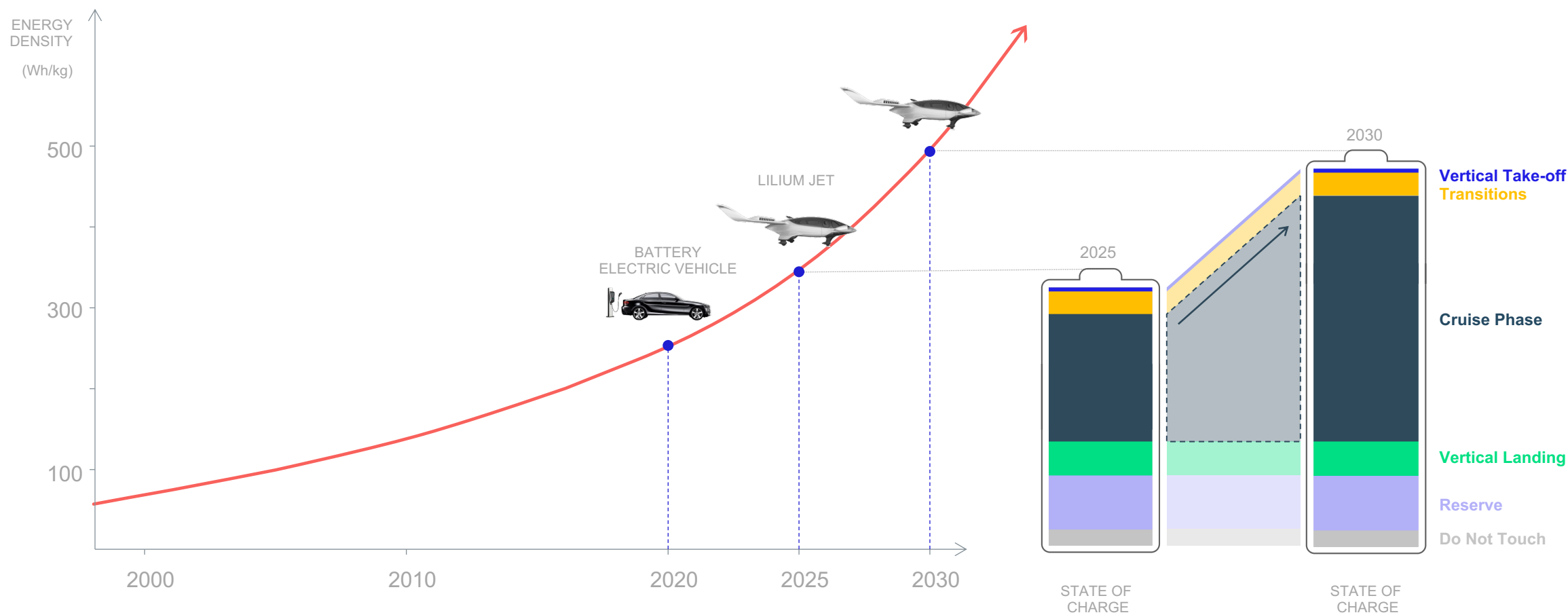
- Following **best practice in EV industry** to **dual source** Cells Production

IONBLOX 

(FORMERLY ZENLABS)

 **CUSTOMCELLS®**
Ahead in cell innovation

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 with plans to revolutionize charging infrastructure for regional air travel

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

We target this will be a **key part of Lilium's commercial offering**



Re-use batteries

Used cells still have **~80% of storage capacity¹**

Lilium 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**

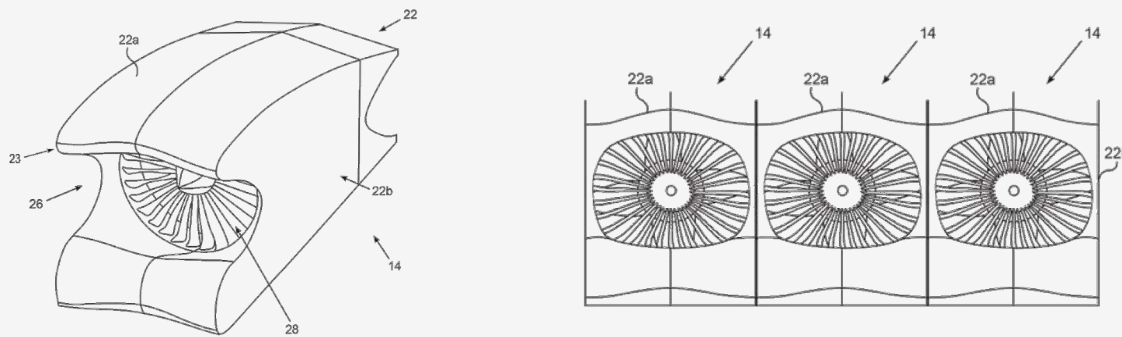
Strong lineup of patents to create lasting value

74 patents filed

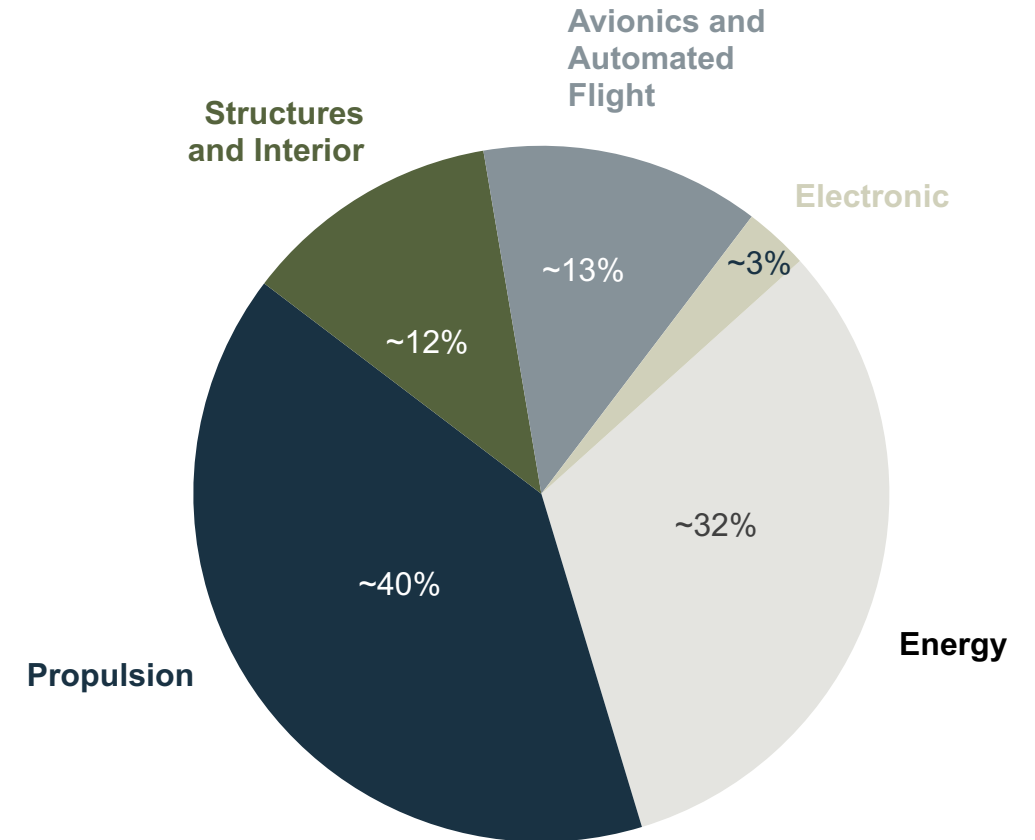
42 patents published

Core patents protected in EU, US, China

Anticipate further applications will be submitted prior to launch



Lilium Patent Applications by Systems



Collaboration with suppliers accelerates

Type-conforming aircraft
due to go into assembly
next year

**~75% of expected BoM
costs** selected or
contracted

**Additional proven Tier 1
aerospace suppliers**
joining program

Honeywell

Avionics and flight
control computer

 **ACITURRI**

Airframe

 **Expliseat**

Seats

DIEHL

Interior, interior
lights and floor

'TORAY'

Carbon fiber
composites

AERnova

Flaps



 **L3HARRIS™**

Voice recorder

 **MAGROUP**

Landing gear,
wheels and struts

ASTRONICS

Energy management
system

 **CUSTOMCELLS®**

Cells for
batteries

Honeywell | DENSO

E-motor for the engine

Flight Test: validates architecture & supports certification

Full transition in straight and level flight conditions

- Consistent with engineering estimates

High-speed 120kts / 222km/h achieved

Test data **validates** robustness of computer models

- **supporting certification**

Flight test campaign continues to explore aircraft capabilities

- incl. 2nd demonstrator as of Q1 2023



HIGH-SPEED
FLIGHT TEST

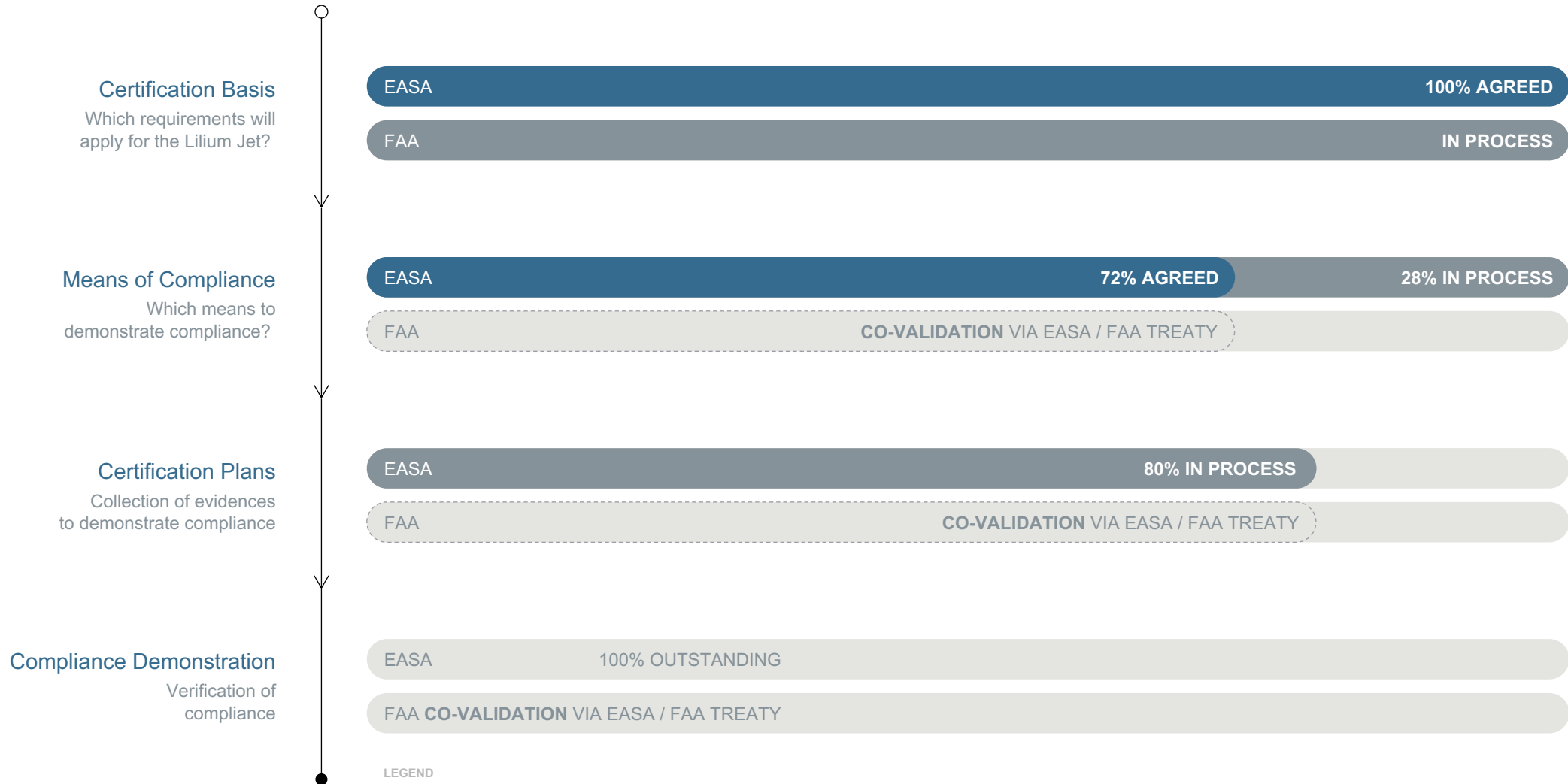


FULL
TRANSITION

2025 Certification Program Progress



Federal Aviation
Administration

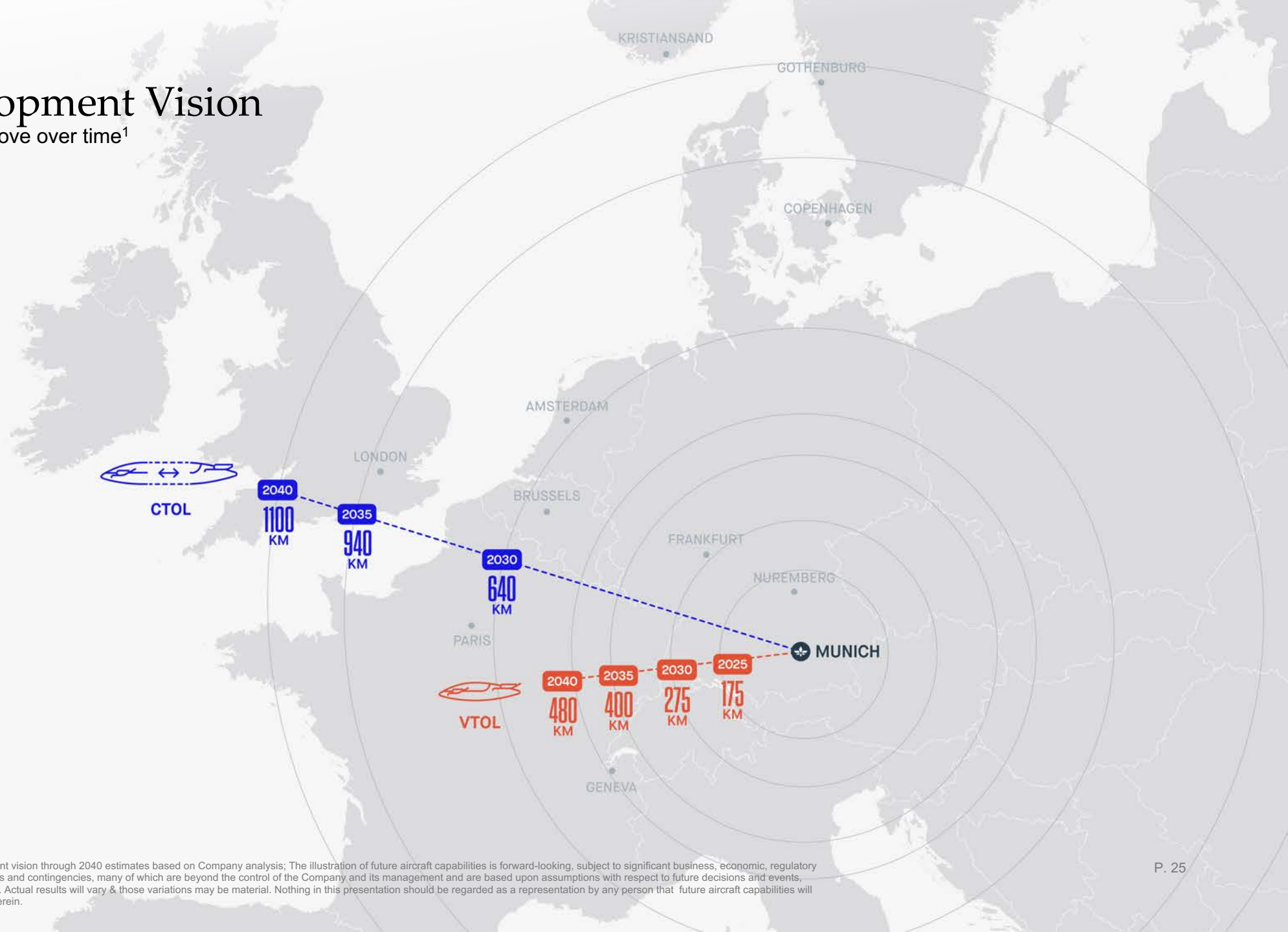


LEGEND

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 operational suitability data (OSD) covering pilot training, maintenance staff and simulator qualification.

Aircraft Development Vision

Capabilities expected to improve over time¹



Lilium successfully completed fundraising

Capital raise of **\$119 million** end of Nov. '22

Investment from existing shareholders, new investors, and strategic partners

Active discussions ongoing to secure additional **non-dilutive funding sources**

Honeywell

 **ACITURRI**



 **lightrock**

Tencent

B | RILEY

LILIUM BOARD MEMBERS



KLAUS
ROEWE



BARRY
ENGLE

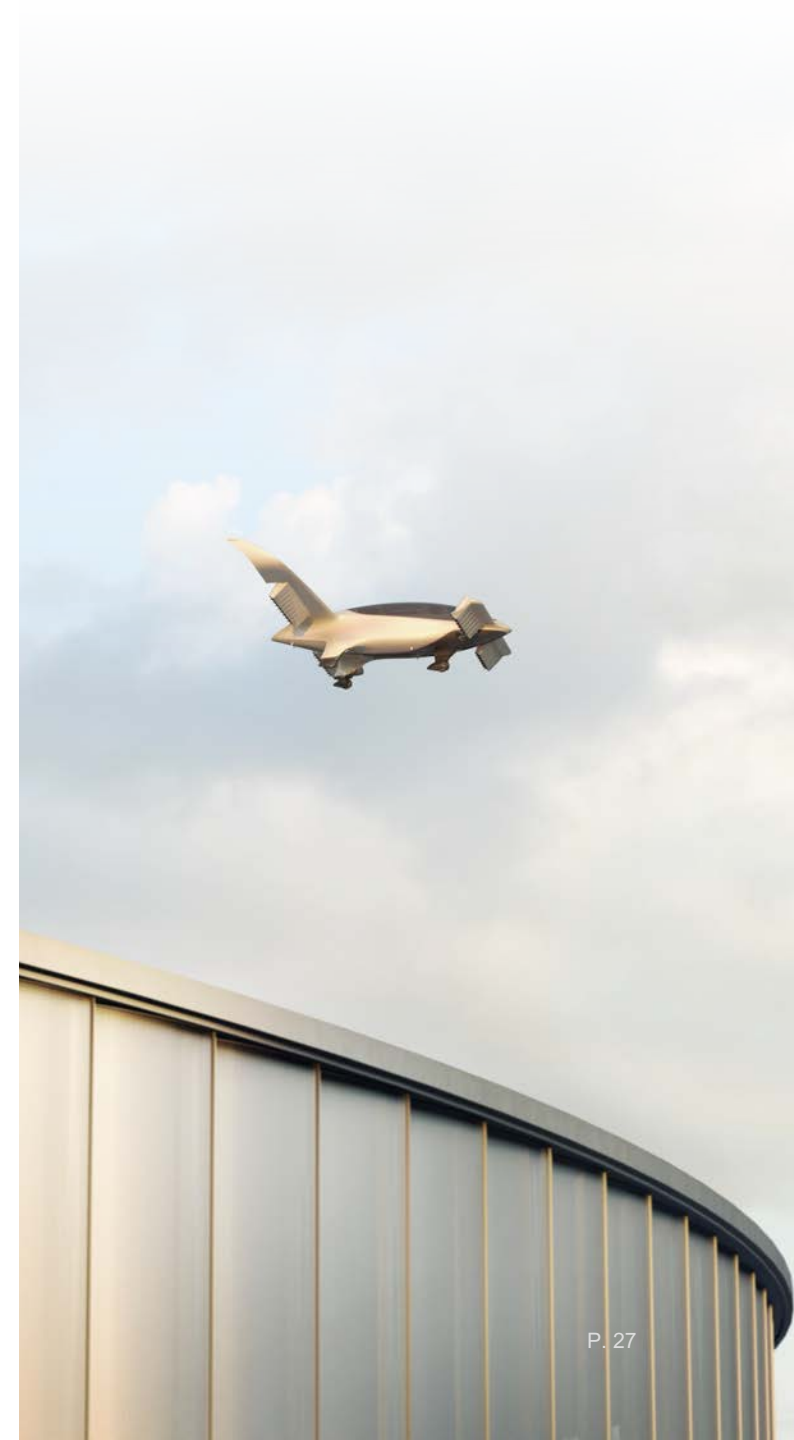


DAVID
WALLERSTEIN



NIKLAS
ZENNSTRÖM

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

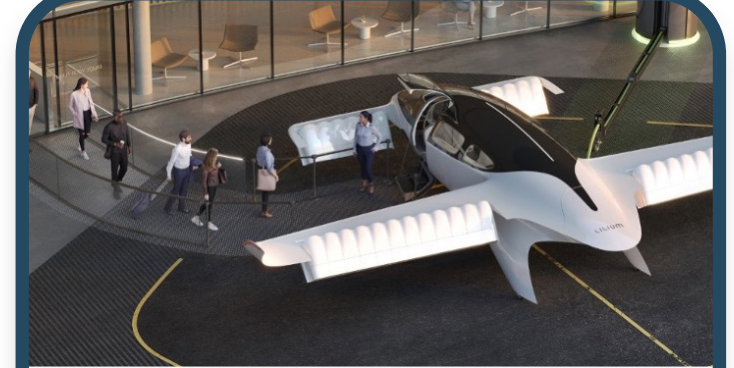
High volume, but greater discounts

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

Production dynamics

LAUNCH

Started construction



Initial production facility close to engineering

Capacity scaling up to **~400 units p.a.** in the long-term

Limited initial investment with focused level of automation

Initial planned production volume with anticipated ramping up to full capacity

SCALING



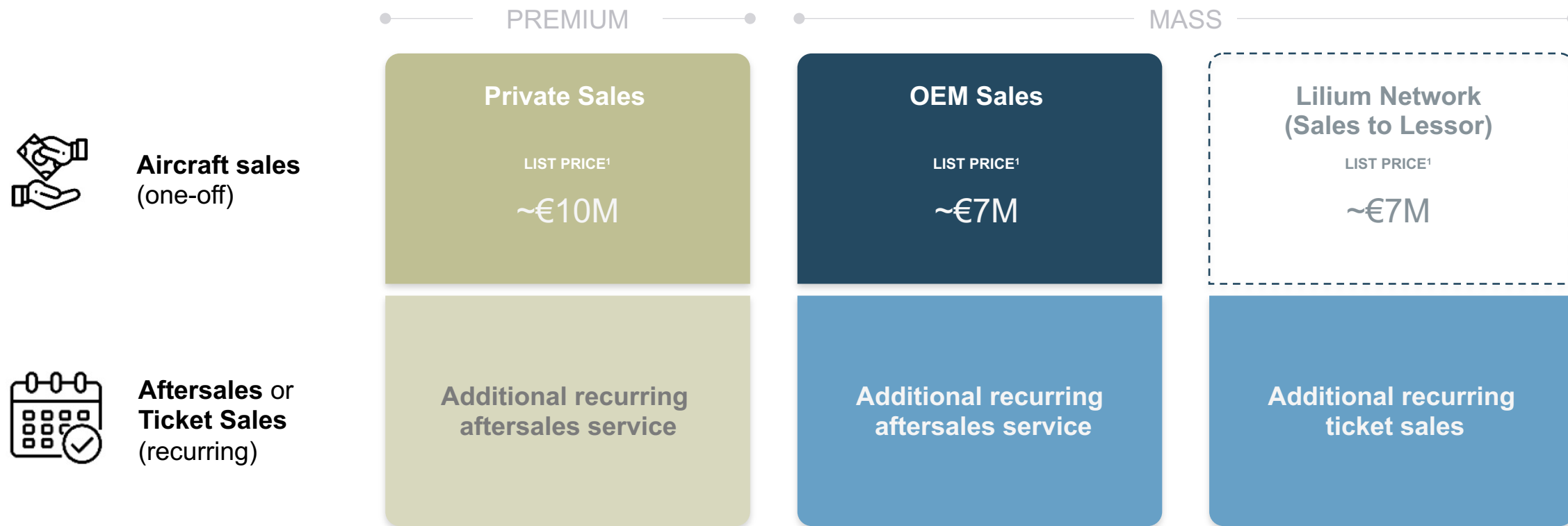
Global production with 3rd parties

Capex light manufacturing strategy

Factories planned to be built with 3rd parties with Lilium's support & blueprint

Long-term target production volume of **~1,200 a/c** per year for first generation Lilium Jet

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 **deposits** by **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

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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 and the respective collaborator 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, or statements regarding the Liliium 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) Liliium’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 Liliium Jet may not deliver the expected reduction in operating costs or time savings that Liliium anticipates; (iv) adverse developments regarding the perceived safety and positive perception of the Liliium Jets, the convenience of Liliium’s expected future Vertiports, and Liliium’s ability to effectively market and sell regional air mobility (“RAM”) services and aircraft; (v) challenges in developing, certifying, manufacturing and launching Liliium’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 Liliium’s management expects or may grow more slowly than expected; (viii) if Liliium 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 Liliium’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 Liliium Jets and related technology, such as battery technology or electric motors; (xiii) any failure of the Liliium Jets to perform as expected or an inability to market and sell the Liliium 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 Liliium 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 Liliium’s suppliers become financially distressed or go bankrupt, Liliium 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 Liliium Network services in the U.S., Europe and Brazil using the Liliium Jets, and these third-parties, as well as Liliium, are subject to substantial regulation and complex laws, and unfavorable changes to, or the third-party air carriers’ or Liliium’s failure to comply with, these regulations and/or laws could substantially harm Liliium’s business and operating results; (xviii) any inability to operate the Liliium Network services after commercial launch at the anticipated flight rate, on the anticipated routes or with the anticipated Vertiports could adversely impact Liliium’s business, financial condition and results operations; (xix) potential customers may not generally accept the RAM industry or Liliium’s passenger or goods transport services; (xx) any adverse publicity stemming from any incident involving Liliium 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 Liliium; (xxii) Liliium’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 Liliium’s ability to successfully contract with its supply chain and have adverse impacts on anticipated costs and commercialization timeline; and/or (xiv) Liliium’s inability to deliver Liliium 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. 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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, MOUs 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 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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