Revolutionizing sustainable, high-speed regional air mobility

April 2023
Highly performant, premium, jet aircraft


2 Lilium’s primary certification authority stipulates probability of a catastrophic failure must not exceed $10^{-9}$.
Our vision is to democratize electric aviation

Launch in BA/GA Segment, scale in Commercial Aviation

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

Scale to commercial aviation & ground transportation with 6-Pax

~350 Lilium Jets 3 years after launch

~3,500 Lilium Jets by 2030

Expected to avoid 100+ ktons CO₂ per year

Expected to avoid ~1 Mton CO₂ per year

Democratize electric aviation

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

Expected to avoid ~10 Mtons CO₂ per year

Lilium and the Lilium Jet have both substantially matured

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

Source: Company information.
Our team has the experience we believe is necessary to successfully build and deliver the Lilium Jet.

<table>
<thead>
<tr>
<th>BOARD</th>
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<tbody>
<tr>
<td>Tom Enders</td>
</tr>
<tr>
<td>Chairman &amp; Investor</td>
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<table>
<thead>
<tr>
<th>AIRBUS</th>
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<tr>
<td>CEO of Airbus</td>
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<tr>
<th>AIRBUS</th>
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<tr>
<td>AIRBUS</td>
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<tr>
<td>A320</td>
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<tr>
<th>ENGINERING, PROGRAM, AND MANUFACTURING</th>
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<tbody>
<tr>
<td>Daniel Wiegand</td>
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<tr>
<td>Chief Engineer for Innovation &amp; Future Programs / Co-Founder</td>
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<tr>
<th>FINANCE AND COMMERCIALIZATION</th>
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<tbody>
<tr>
<td>Oliver Vogelgesang</td>
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<tr>
<td>Chief Financial Officer</td>
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<tr>
<th>AIRBUS</th>
<th>Honeywell</th>
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<tbody>
<tr>
<td>A320</td>
<td>Airbus</td>
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Source: Company information.
Next major Lilium value drivers expected to be unlocked

<table>
<thead>
<tr>
<th>2015 - 2020</th>
<th>2021</th>
<th>2022</th>
<th>2023</th>
<th>2024</th>
<th>2025</th>
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<tbody>
<tr>
<td><strong>Company Milestones</strong></td>
<td></td>
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</tr>
<tr>
<td>Developed 4 generations of test aircraft</td>
<td>Test campaign with 5th gen. test aircraft</td>
<td>Historic transition flight</td>
<td>Sign binding agreements with deposits</td>
<td>First manned flight with type conforming aircraft</td>
<td>Receive Type Certification</td>
</tr>
<tr>
<td>Agreements for +600 aircraft</td>
<td>eVolare deal with PDPs</td>
<td>Start assembly of type conforming aircraft</td>
<td>Build first-flight battery pack</td>
<td>Ramp-up battery production line</td>
<td>Operational approval for Entry into Service</td>
</tr>
<tr>
<td><strong>Fundraising Milestones</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Seed Round</td>
<td>Series A</td>
<td>Series B</td>
<td>SPAC</td>
<td>Capital Raise</td>
<td></td>
</tr>
<tr>
<td>~$0.5M</td>
<td>~$10M</td>
<td>~$375M</td>
<td>~$464M</td>
<td>~$119M</td>
<td></td>
</tr>
<tr>
<td><strong>Exploring strategic, financial, and governmental funding options</strong></td>
<td></td>
<td></td>
<td></td>
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</tbody>
</table>

Source: Company information. Statements with respect to future value drivers are forward-looking, subject to significant business, economic, regulatory & competitive uncertainties & contingencies, many of which are beyond the control of the Company & its management & 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 value drivers will occur as described herein. | 1 net proceeds
Why we believe Lilium’s design wins

PASSENGERS PREFER JETS¹

SPACIOUS PREMIUM CABIN

HIGH PAYLOAD, HIGH SPEED, AND LONG RANGE²

SCALABLE AND VERSATILE PLATFORM

HIGHEST SAFETY STANDARDS IN THE INDUSTRY³

LOW PHYSICAL COMPLEXITY – SOFTWARE CONTROLLED

Source: Architectural performance assessment and expected specifications of an eVTOL aircraft. Lilium engineering assessment & management estimates. ¹GAMA, JADC, Company information (Airbus, Boeing, Bombardier, Embraer), 2009 – 2019. ²Estimate 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. ³Lilium’s primary certification authority stipulates probability of a catastrophic failure must not exceed $10^{-9}$. Management estimates.
We believe Lilium’s cabin will deliver a premium experience.
Versatile design can open up multiple business segments

4 PASSENGER CLUB CABIN
6 PASSENGER SHUTTLE CABIN
FLEXIBLE CARGO CABIN:
6 m³ volume

SCALABLE PLATFORM

Larger form factors on same technologies in the future

Source: Management estimates
Plan to launch in premium, scale with OEM sales & network

**PRIVATE (including Pioneer Edition)**
Taking deposits as of early 2023

**CHARTER SERVICES & FRACTIONAL OWNERSHIP**
Taking pre-delivery payments by end of 2023

**OEM SALES & LILIAM NETWORK**
Taking pre-delivery payments by end of 2023

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

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

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

Customization options

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

Source: Management estimates
Continued commercial momentum

First pre-delivery payment received from eVolare

MoU with Ifly

Total order pipeline of 640 aircraft
Order pipeline of 640 aircraft
First pre-delivery payments received from eVolare

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

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

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

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

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

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

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

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

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

DENSO
Honeywell
Expelseat

THE LILIAM JET

4-6 PAX

POTENTIAL FUTURE AIRCRAFT PLATFORMS

Larger electric aircraft

Source: Lilium management estimates. Note: Core technologies such as electric ducted jet engines, proprietary battery systems, and architecture and flight controls are currently in development.
Ducted Electric Vectored Thrust (DEVT) differentiates Lilium jet from all open-rotor competitors

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

Confirmation of battery cell technology

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

Battery Cell industrialization started at CUSTOMCELLS®

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

Developing second source of battery cells production with INOBAT

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

Source: Company information. Management estimates. CUSTOMCELLS®.
We believe Lilium’s high cruise efficiency will yield significant range improvements as batteries improve.

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, is 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 estimated improvement in battery energy density will occur as described herein.
Circular battery economy and renewable electric infrastructure

Building the next generation of fast charging infrastructure

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

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

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

Re-use batteries

Used cells still have \(\sim 80\%\) of storage capacity\(^1\)

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

Currently building up first partnerships

Recycle batteries

Possible to recover >95% of valuable raw materials\(^2\)

Feed back into circular value chain

Initiating first partnerships

Source: Company information. 1. Lilium engineering assessment & management estimates; 2. Internal Lilium market study. Statements with respect to the Company’s future plans with ABB are forward-looking, subject to significant business, economic, regulatory & competitive uncertainties and contingencies, many of which are beyond the control of the Company and its management & 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 developments the Company is planning with ABB will occur as described herein.
Strong lineup of patents to create lasting value

80 patents filed

47 patents published

Core patents protected in EU, US, China

Anticipate further applications will be submitted prior to launch

Lilium Patent Applications by Systems

- Propulsion: ~40%
- Energy: ~32%
- Electronic: ~3%
- Avionics and Automated Flight: ~13%
- Structures and Interior: ~12%

Data as of end of February 2023.
Key supply chain partners ramping up

Type-conforming aircraft due to go into assembly this year

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

Testing starts on high-performance e-motors

Source: Company information, management estimates.
Flight tests validate architecture & support certification

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

Max speed 136 kt / 250 km/h achieved

Test data validates robustness of computer models
– supporting certification

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

Source: Company information.
Significant progress towards certification

1. EASA, who is Lilium’s primary airworthiness authority, have published airworthiness certification requirements representing the highest safety objectives globally for eVTOL aircraft.

2. Lilium is pursuing concurrent type certification with the FAA under the provisions of the Bilateral Aviation Safety Agreement between the EU and U.S.

3. No eVTOL OEM has fully agreed on certification basis with the FAA as FAA airworthiness criteria with respect to eVTOL aircraft are still being developed, especially in response to substantial input from industry and other civil aviation authorities.
## Refined company strategy to secure cashflows with greater visibility, higher quality, and less risk

<table>
<thead>
<tr>
<th>BUSINESS</th>
<th>PRODUCT</th>
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<tbody>
<tr>
<td>✔️ Additional focus on OEM sales</td>
<td>✔️ Refined aircraft sales price</td>
</tr>
<tr>
<td>✔️ Pursue premium private market</td>
<td>✔️ Refined high-margin aftermarket revenues</td>
</tr>
<tr>
<td>✔️ Targeting pre-delivery payments</td>
<td>✔️ Introduced Sale-Lease-Back approach</td>
</tr>
<tr>
<td>✔️ Aircraft family concept: multiple cabin configurations</td>
<td>✔️ Engineering data supporting longer lifetime of aircraft</td>
</tr>
</tbody>
</table>

Source: Lilium business plan
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**

Source: Anticipated Lilium Business Strategy; Segment descriptions based on market data / knowledge, Lilium outcomes are expectations.
Expected list price per business line

**Aircraft sales (one-off)**

- **Private Sales**
  - LIST PRICE
  - ~€10M

- **Aftersales or Ticket Sales (recurring)**
  - Additional recurring aftersales service

**OEM Sales**

- LIST PRICE
- ~€7M

**Lilium Network (Sales to Lessor)**

- LIST PRICE
- ~€7M

- Additional recurring aftersales service
- Additional recurring ticket sales

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1. List price is not indicative of sales price. Actual sales prices are based on future economic, competitive, regulatory and other considerations, many of which are beyond the control of the Company. Estimated list prices are based on management estimates.
Pre-delivery payments and deposit considerations

**Deposits**

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

**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

Lilium plans to receive additional deposits in early 2023

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

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¹ Source: Company Information; 1: Source: Raymond James and Associates, August 2022

Statements with respect to future value drivers are forward-looking, subject to significant business, economic, regulatory & competitive uncertainties & contingencies, many of which are beyond the control of the Company & its management & 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 value drivers will occur as described herein.
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 \((10^9)\)

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

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

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

Statements with respect to anticipated value increases are forward-looking, subject to significant business, economic, regulatory and competitive uncertainties and contingencies, many of which are beyond the control of the Company & 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 anticipated value increases will be achieved as described herein.
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