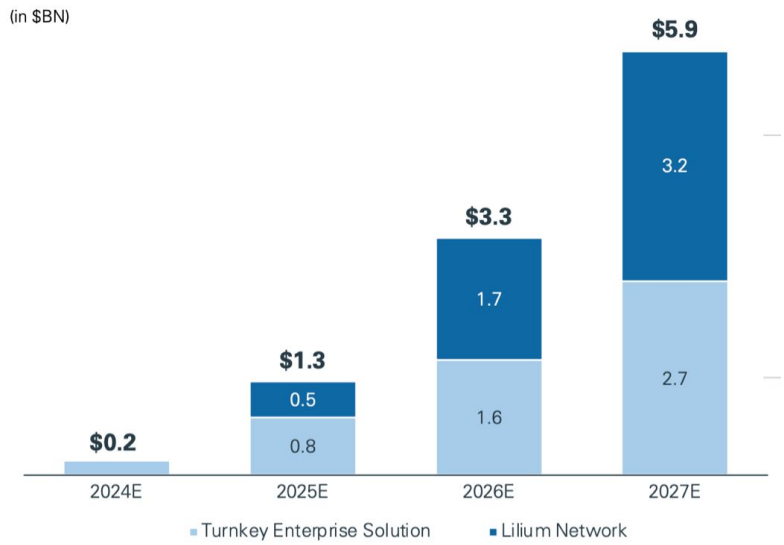
Ambitious financial plan

700mn profit expected in 2026

Balanced revenue streams...



$M	2024E	2025E	2026E	2027E
Production volume	90	325	600	950
Profit & Loss items				
Revenue	**246**	**1,314**	**3,306**	**5,867**
% Growth	*nm*	*435%*	*152%*	*77%*
EBITDA	(180)	70	708	1,440
% Margin	*nm*	*5%*	*21%*	*25%*
Selected cash flows				
Operating cash flows	(197)	39	521	1,060
Capex[1]	(61)	(108)	(45)	(114)
% Revenue	*25%*	*8%*	*1%*	*2%*
Capital Investments in Lilium Network fleet[2]	(127)	(448)	(749)	(1,152)
% Revenue	*52%*	*34%*	*23%*	*20%*

Source: Lilium investor presentation

An epic battle - ctd.

Lilium business claims are even more controversial

