

**August 9, 2018**

**Conference Call OHB SE**

**Q2/Six-month results 2018**

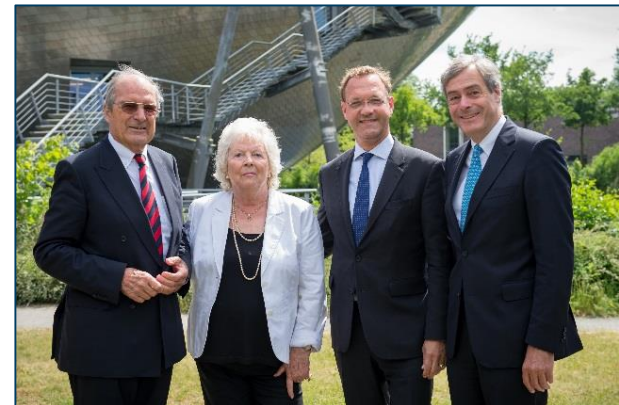
**Marco Fuchs, Chairman of the Management Board**

**Kurt Melching, Member of the Management Board**



## Corporate news OHB SE

- Kurt Melching (Finance) and Dr. Lutz Bertling (Corporate & Business Development, Digitalisation, Services) appointed to the Management Board of OHB SE, effective April 1, 2018
- Dr. Fritz Merkle resigned from the Management Board on June 30, 2018
- Robert Wethmar elected as new Chairman of the Supervisory Board, effective April 1, 2018
- The Annual General Meeting elected Ingo Kramer as a member of the Supervisory Board, effective June 19, 2018



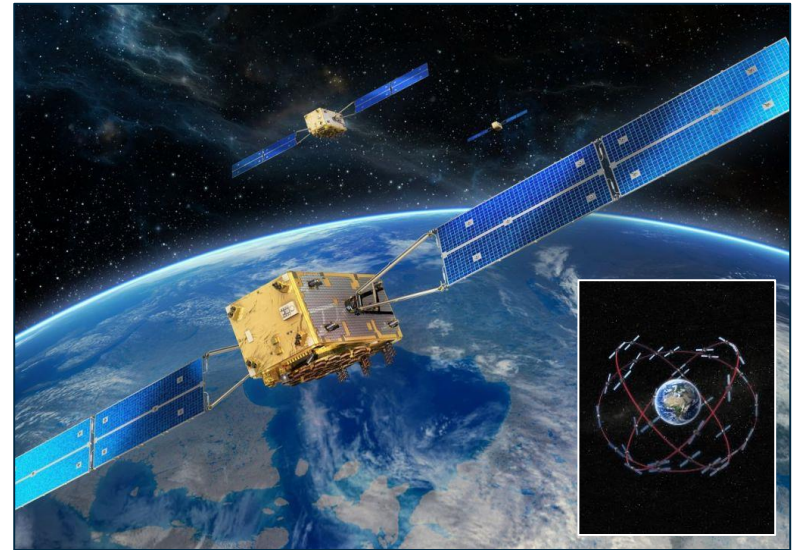
## Recent news flow from the subsidiaries

- OHB System AG's proposal for PLATO project selected by ESA, first activities have already started on the basis of an authorisation to proceed letter (contract will be signed during the International Astronautical Congress in October in Bremen, probable contract volume: EUR 300 million)
- OHB's Galileo satellites 19-22 (completion of work order 2) were successfully launched on July 25, 2018, the European navigation system will be fully operational after in-orbit testing of these satellites



## Status update: Galileo

- Total number of satellites ordered by ESA: 34 (as of August 2018)
  - Contract volume: EUR 1.3 billion
- 26 satellites of the Galileo system are already in orbit, 22 were developed, built and delivered by OHB
  - The last launch of Batch 2 took place on 25 July 2018 (Galileo FOC-M8)
    - Batch 2 is thus complete (worldwide signal coverage has been reached)
- Batch 3 is in production (12 satellites)
  - Scheduled launch: from 2020 on



# Copernicus: Europe's Satellite System for environmental monitoring

- The programme is managed by the European Space Agency (ESA) on behalf of the European Commission (EC)



- **OH B is involved since June 2018**
- Objective: Collect data on temperature changes, ground conditions and chemical composition of minerals etc. to monitor climate change and detect climate disasters as early as possible.
- The first launch of a satellite (Sentinel-1) from the programme took place on 3 April 2014



# Copernicus: Europe's Satellite System for environmental monitoring

OH B's contribution to the programme

## OH B System

- 18.04.2018: Award of contract for *three* satellite system studies
- Types of Studies:
  - CO2M
    - Monitor European CO2 emissions
  - LSTM
    - Measure the surface temperature of the earth
  - CHIME
    - Creation of hyperspectral analyses of the earth's surface

## OH B Sweden

- 20.04.2018: Award of contract for *one* satellite system study
- Type of Study:
  - PIST
    - Calculate the consequences of climate change by measuring sea level

## OH B Italia

- 20.04.2018: Award of contract for *one* satellite payload study
- Type of Study:
  - CIMR
    - Improve continuity of sea ice concentration monitoring and measure sea surface temperature in the polar regions

Order volume: EUR 17 million

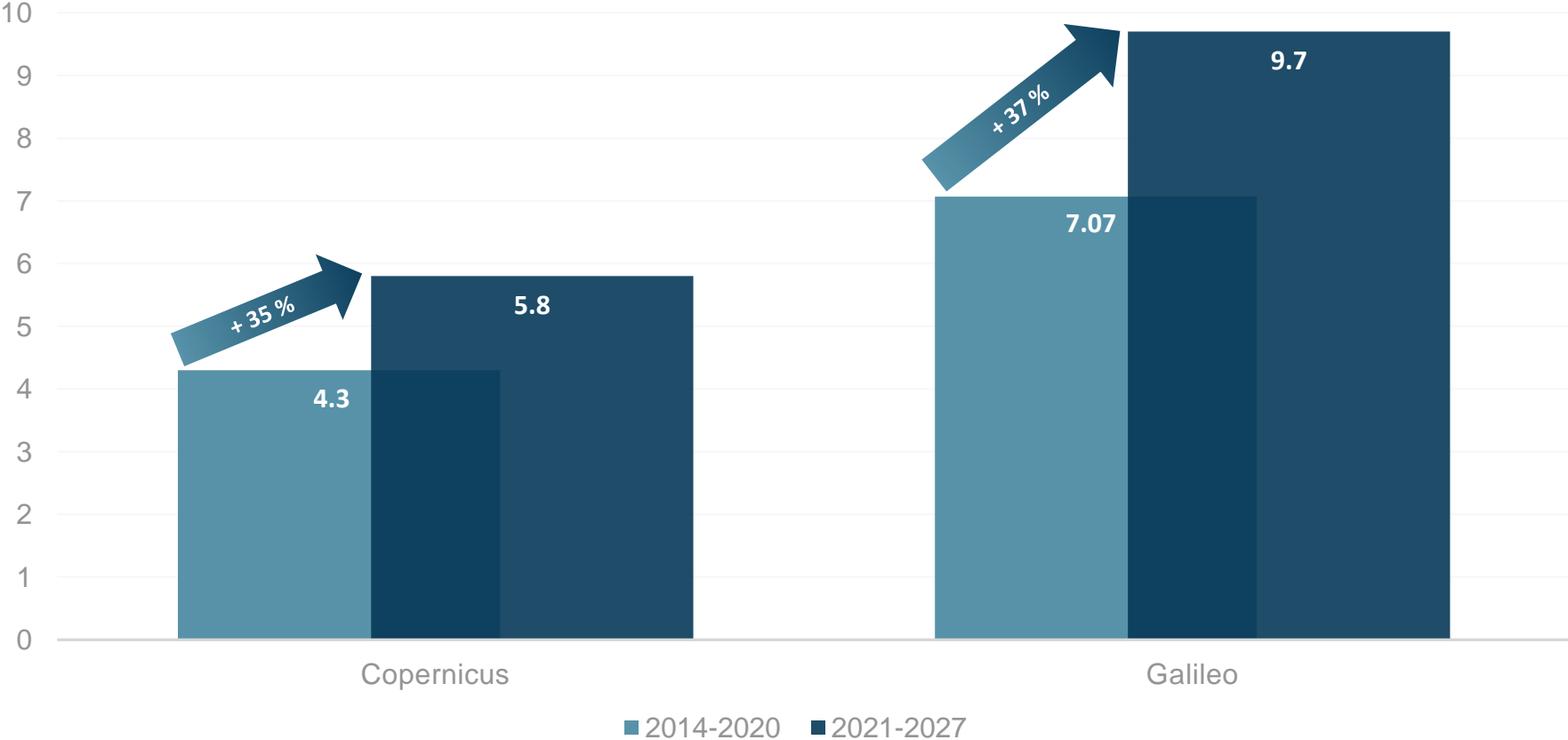
Order volume: EUR 5 million

Order volume: EUR 2 million

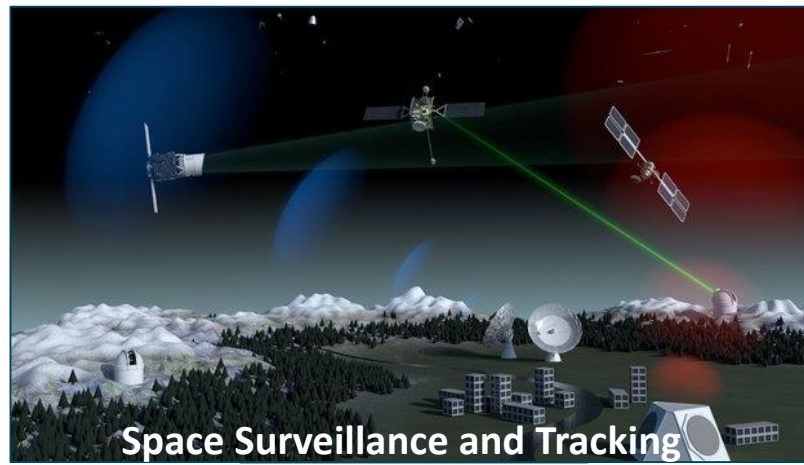
 **Total order volume: EUR 24 million**

# Development of resources for EC projects in EUR billion (2014-2027)

The stated figures for the MFF 2021-2027 reflect the proposal made by the European Commission on June 6, 2018

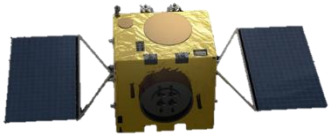


OHB participates in the SST segment via the 'Neosted Telescope'

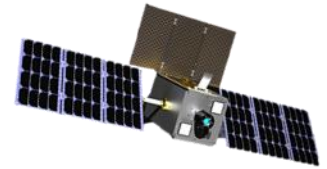


# Space Situational Awareness (SSA)

OHB participates in the NEO segment via the 'Hera mission'



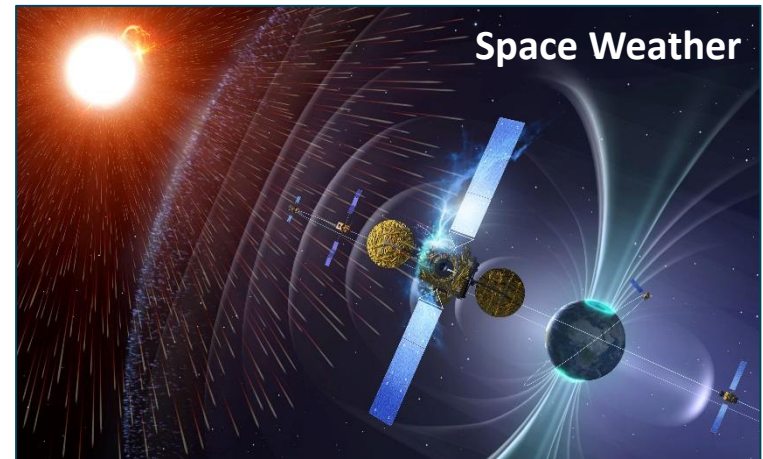
OHB participates in the SWE segment via the 'Lagrange mission'



## Near Earth Objects



## Space Weather



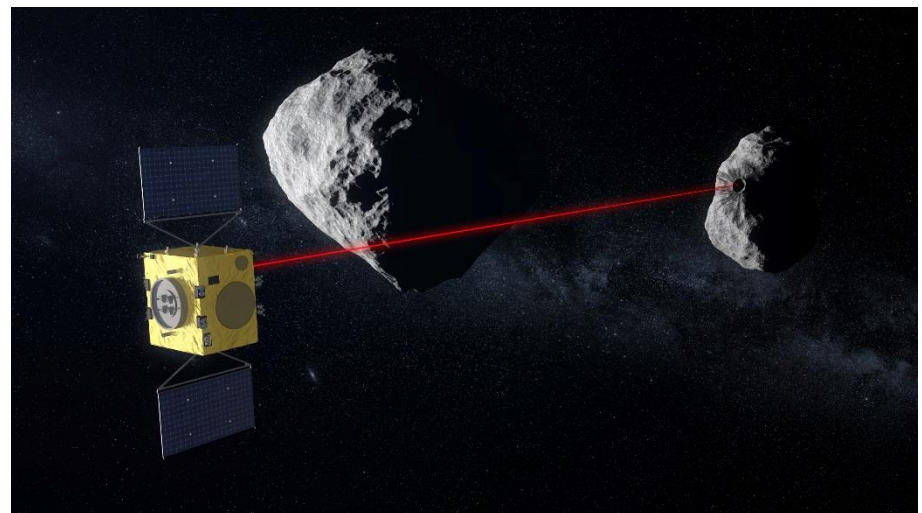


## OHB expands its activities in the field of earth protection: HERA

### OHB System

- 08.2018: OHB System has been selected by the ESA as prime contractor for a study on the asteroid mission HERA.
- The aim of the study:
  - Perform detailed mission definition and technical design for a probe that will fly to the twin asteroid "Didymos"
  - Analyse the asteroid's surface and sub-surface physical properties and investigate its dynamics in the aftermath of a hypervelocity impact.
- Planned launch: 2023
  - With this experiment, a viable method to deflect asteroids from their collision course with Earth will be fully validated

**Contract volume: EUR 4.5 million**



## The Group in brief 6M/2018 in EUR (000)

	6M/2017	6M/2018	Δ
<b>Order backlog (June 30)</b>	2,219,973	2,368,867	+7%
<b>Total revenues</b>	354,153	404,461	+ 14%
<b>EBITDA</b>	25,796	29,313	+ 14%
<b>EBIT</b>	19,254	21,029	+ 9%
<b>EBT</b>	17,820	19,023	+ 7%
<b>Net profit after minorities</b>	10,566	11,275	+ 7%
<b>EPS (EUR)</b>	0.61	0.65	+ 7%

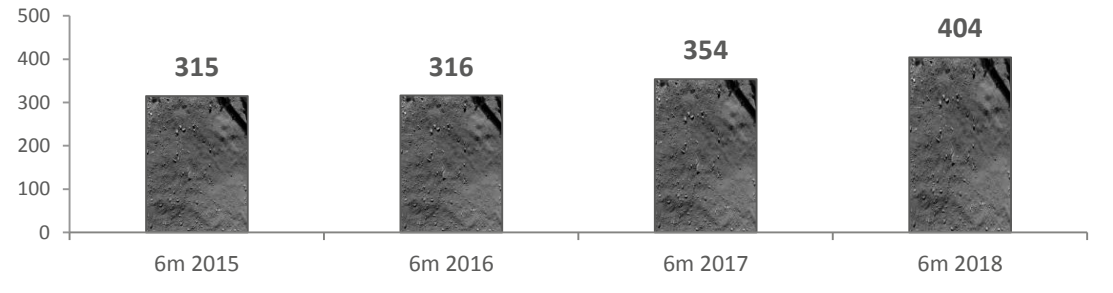
# OHB Group results

6m 2018

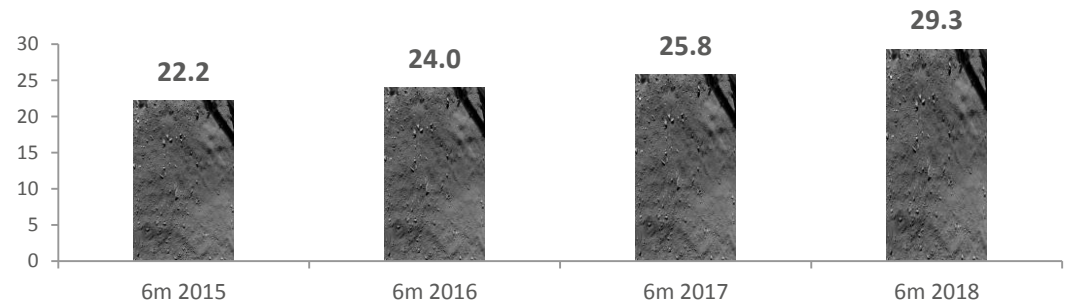
in EUR million



## Total revenues

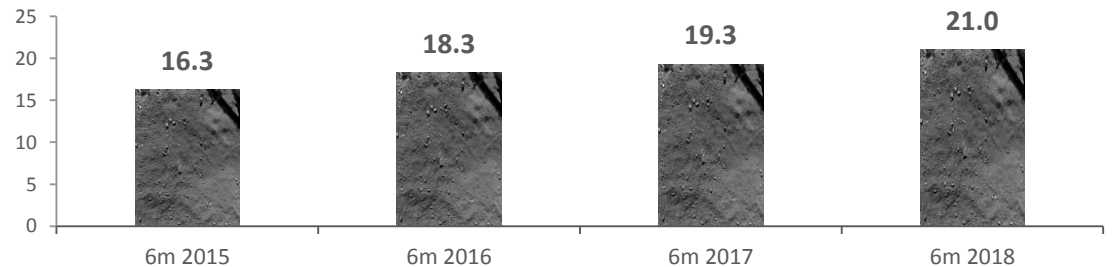


## EBITDA



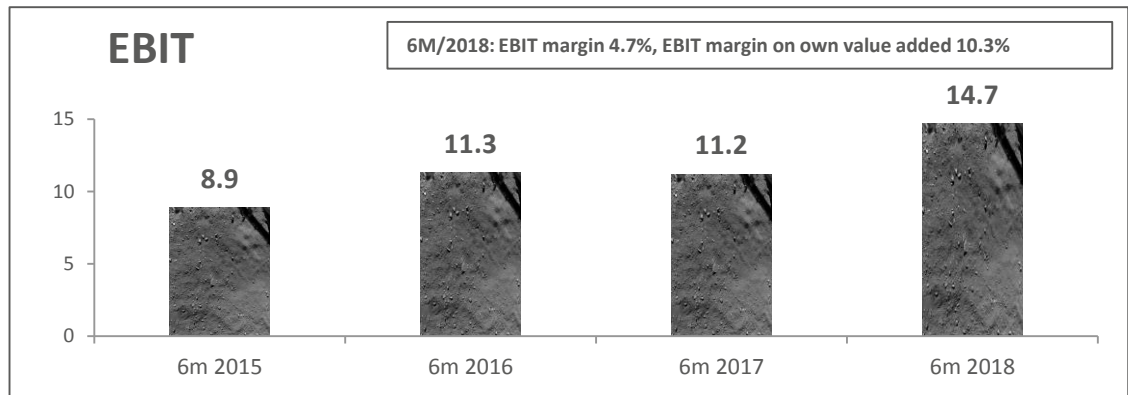
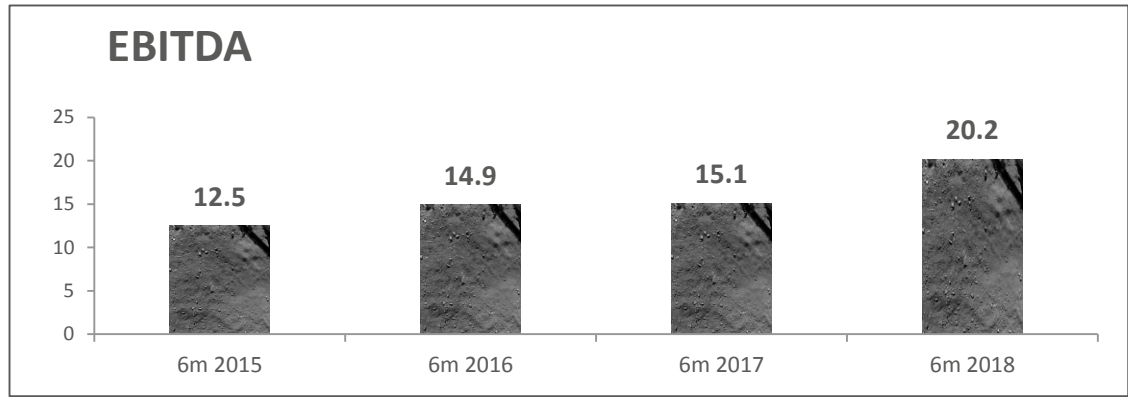
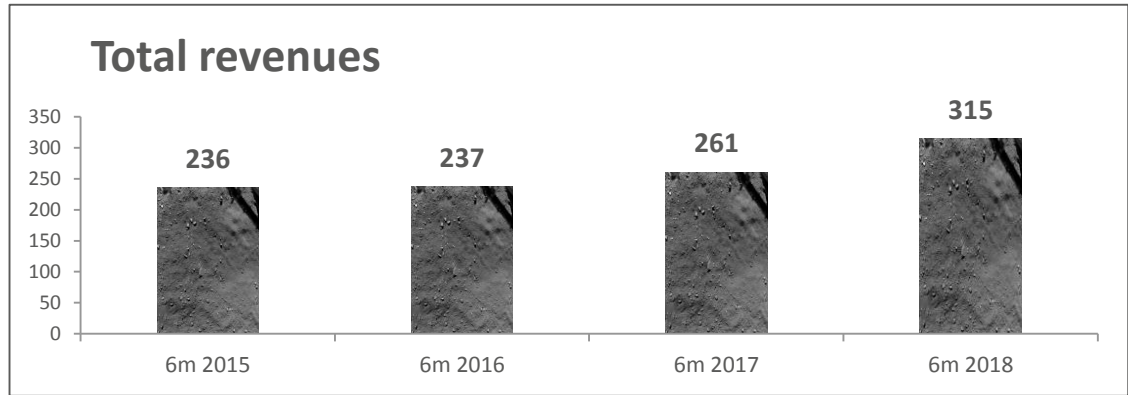
## EBIT

6M/2018: EBIT margin 5.2 %, EBIT margin on own value added 9.3 %



**6m 2018**

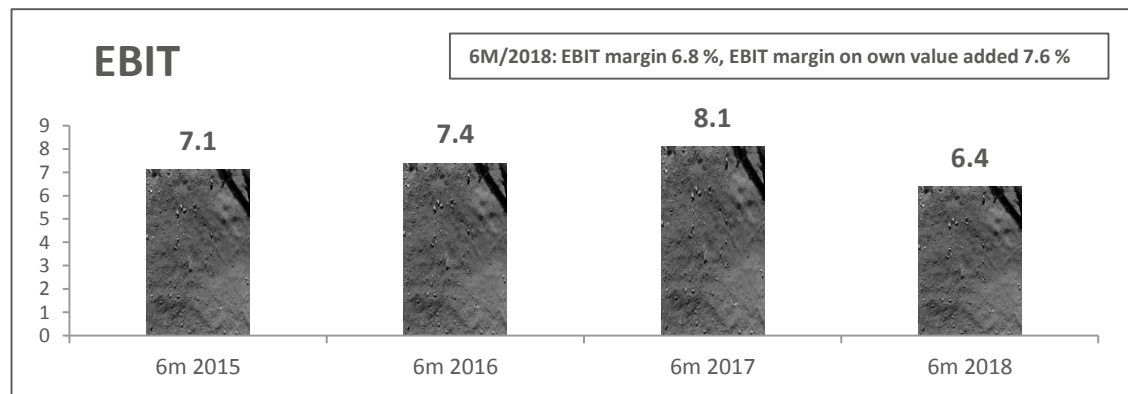
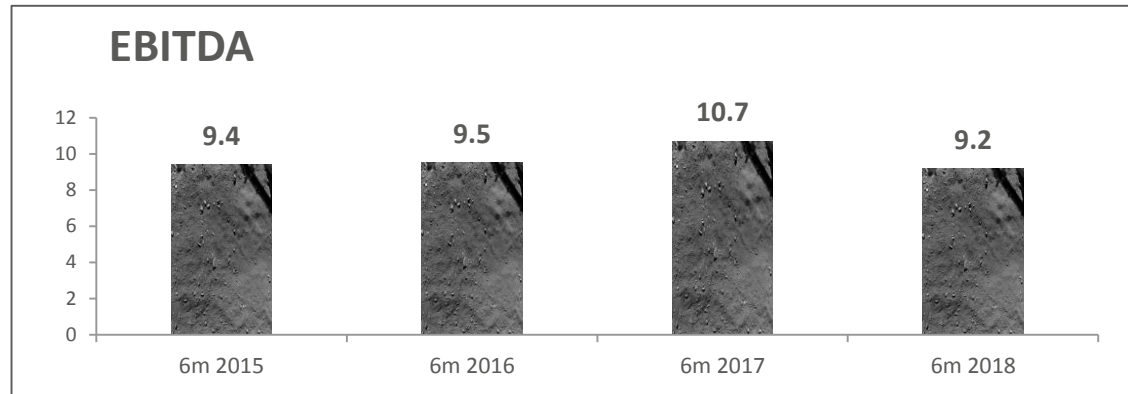
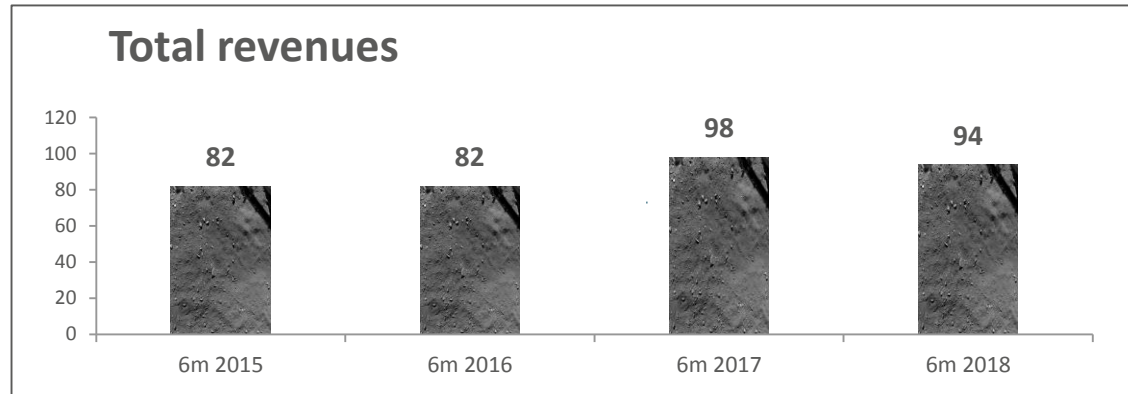
in EUR million



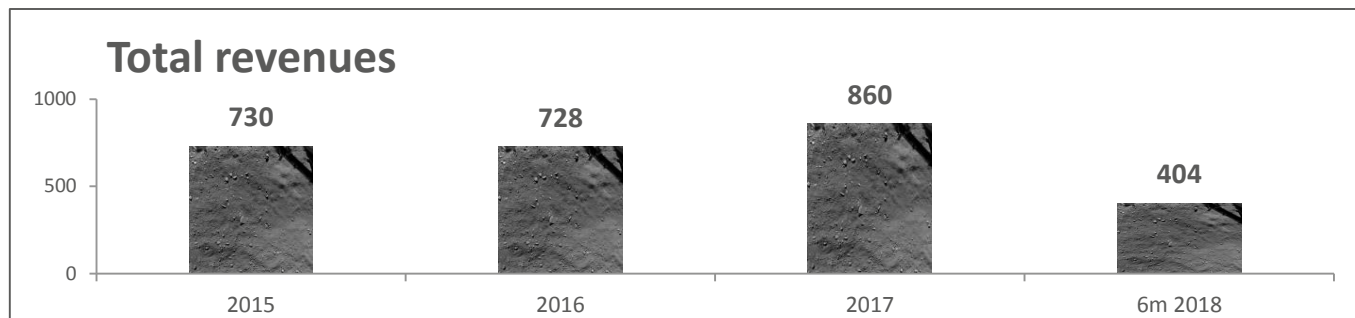
# Aerospace + Industrial Products

6m 2018

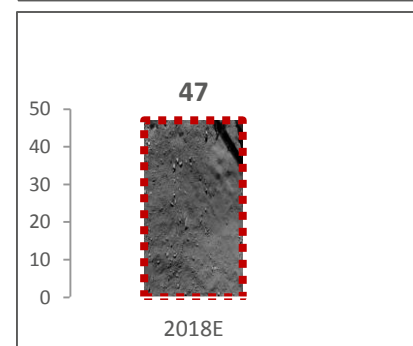
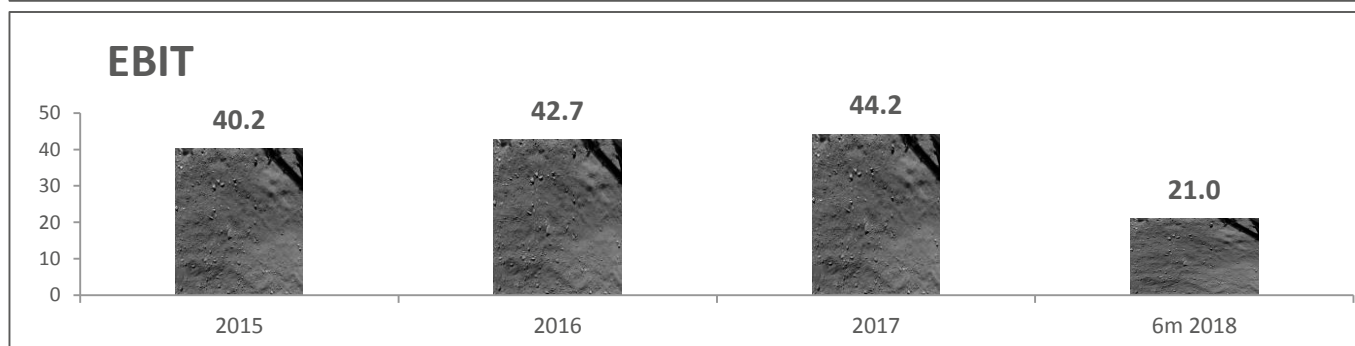
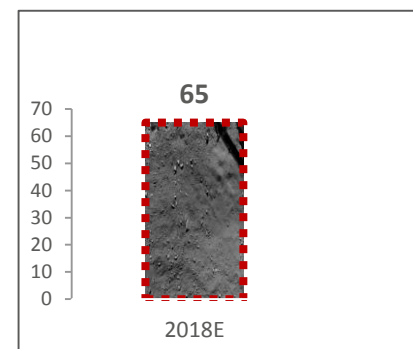
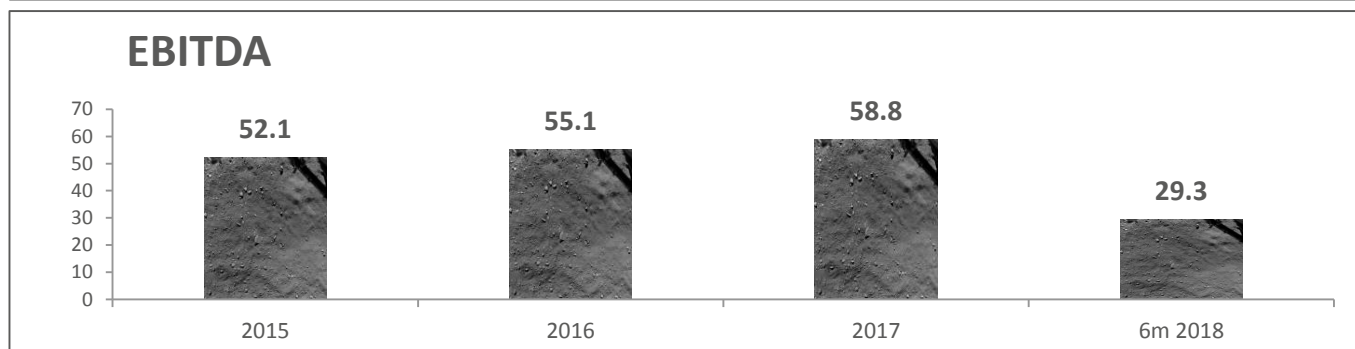
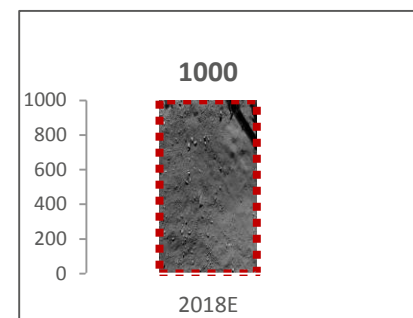
in EUR million



## Guidance 2018 in EUR million



Full-year 2018  
guidance reiterated



## Cash Flow in EUR (000)

	6M/2017	6M/2018
<b>Net outflow of funds for operating activities</b>	- 76,491	- 41,693
<b>Net outflow of funds due to investment activities</b>	- 17,098	- 7,431
<b>Net inflow of funds from financing activities</b>	73,420	81,606
<b>Change in liquid funds</b>	- 20,169	32,482
<b>Others</b>	48	- 257
<b>Liquid funds at the beginning of the period</b>	56,567	58,578
<b>Liquid funds at the end of the period</b>	36,446	90,803

## The Group in brief – Assets in EUR (000)

	12/31/2017	06/30/2018	Δ
<b>Non-current assets</b>	239,549	246,120	+ 3%
Property, plant and equipment	77,698	81,189	+ 4%
Other financial assets	32,610	29,880	- 8%
Other intangible assets	103,217	105,983	+ 3%
Others	26,024	29,068	+ 12%
<b>Current assets</b>	480,149	517,533	+ 8%
Inventories	48,837	61,091	+ 25%
Trade receivables	70,613	88,616	+25%
Contract assets	257,634	229,067	+11%
Cash and cash equivalents (incl. securities)	59,039	91,259	+ 55%
Others	44,026	47,500	+ 8%
<b>Total assets</b>	719,698	763,653	+ 6%

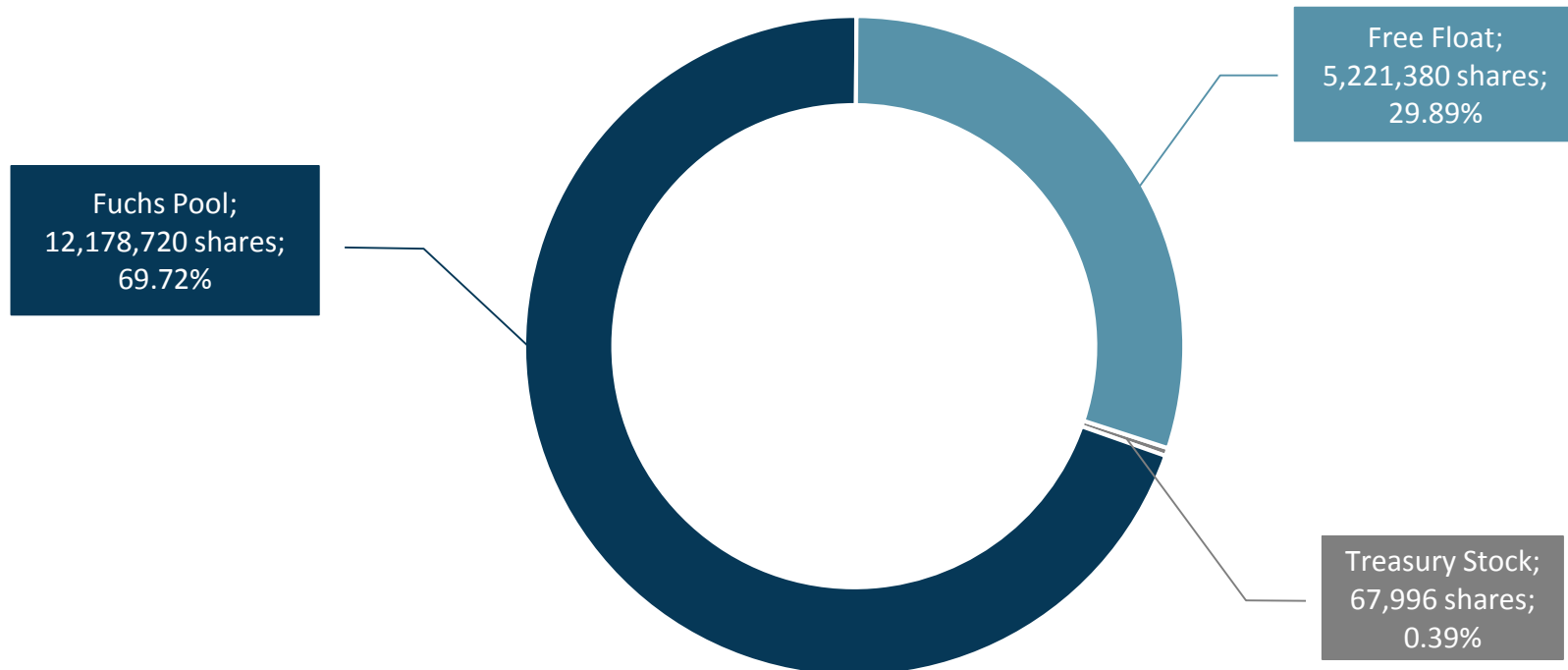


## The Group in brief – Shareholder’s equity and liabilities in EUR (000)

	12/31/2017	06/30/2018	Δ
<b>Equity</b>	207,280	186,346	- 10%
<b>Non-current liabilities and provisions</b>	173,688	184,861	+ 6%
Provisions for pensions	96,587	95,692	- 1%
Deferred tax liabilities	36,505	34,147	- 7%
Others	40,596	55,022	+ 36%
<b>Current liabilities</b>	338,730	392,446	+ 16%
Trade payables	83,141	79,340	- 5%
Contract liabilities	133,978	81,768	- 39%
Current advance payments	5,811	359	- 94%
Current financial liabilities	63,886	153,875	+ 141%
Others	51,914	77,104	+ 49%
<b>Total equity and liabilities</b>	719,698	763,653	+ 6%

## Shareholder's structure as of August 2018

Total issued capital – 17,468,096 shares



Market capitalisation as of August 8:  
529,283,308.8 €

## Analyst ratings

Date	Institution	Price target	Recommendation
August 2018	equinet Bank	40.00 EUR	Neutral
August 2018	Commerzbank	30.00 EUR	Hold
August 2018	Bankhaus Lampe	50.00 EUR	Buy
June 2018	DZ Bank	41.00 EUR	Buy
May 2018	HSBC Trinkaus & Burkhardt	34.00 EUR	Hold

## The stock at a glance

EUR	6M/2017	6M/2018	Δ
High, Xetra	28.00	49.75	+78%
Low, Xetra	18.27	27.55	+51%
Closing price, Xetra	26.56	28.00	+5%
Average daily trading volumes (Xetra + floor)	12,763	16,183	+27%
Market capitalisation, Xetra	463,952,630	489,106,688	+5%
Number of shares	17,468,096	17,468,096	-

## Financial calendar 2018 / 2019

- August 9, 2018 Six-month report 2018, conference call
- August 28-30, 2018 Commerzbank Sector Conference / FFM
- September 24-26, 2018 Berenberg & Goldman Sachs  
German Corporate Conference / Munich
- November 13, 2018 Nine-month report 2018, conference call
- November 26-28, 2018 German Equity Forum/ FFM
  
- February 12, 2019 Capital Market Day
  
- March 20, 2019 Consolidated Financial Statements FY 2018  
Annual press conference / Bremen  
Analyst conference (DVFA) / Frankfurt/Main
- May 9, 2019 Three-month interim report 2019, conference call
- May 2019 Annual General Meeting / Bremen
- August 13, 2019 Six-month interim report 2019, conference call
- November 12, 2019 Nine-month interim report 2019, conference call