



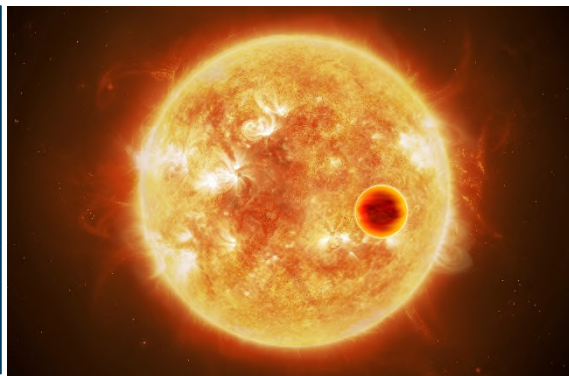
November 13, 2018
Conference Call OHB SE
Q3/Nine-month results 2018

Marco Fuchs, Chief Executive Officer
Kurt Melching, Member of the Management Board



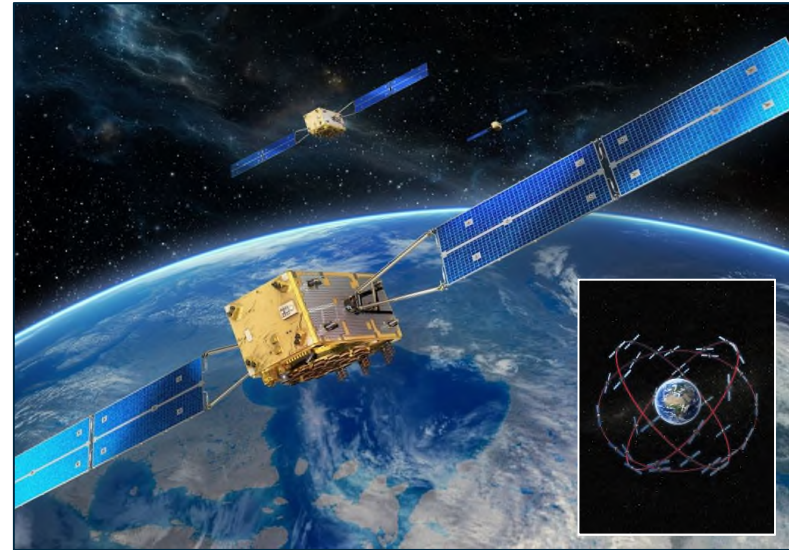
Recent news flow from the subsidiaries

- PLATO contract signed on October 4 by OH B System AG and ESA (OH B's first ESA science mission as a prime contractor), order volume: EUR 288 million
- OH B System'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
- Galileo mitigation plan agreed between OH B System, British company Surrey Satellite Technology Ltd. and ESA to minimize possible Brexit impacts



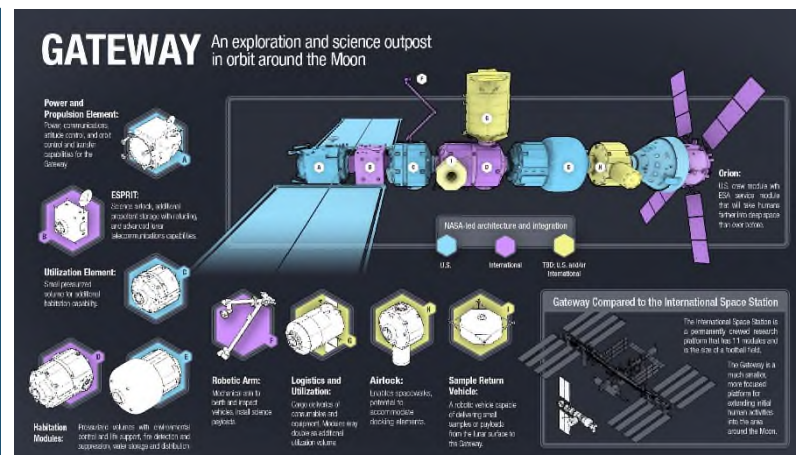
Status update: Galileo

- Total number of satellites ordered by ESA: 34
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 launches: from 2020 on
- Procurement process for further satellites (Galileo Transition Satellites) underway, OHB one of the participating bidders



Recent news flow from the subsidiaries

- OHB Italia signs contract worth EUR 168.2 million for the realization of a hyperspectral earth observation satellite with Luxembourg
- OHB Italia's PRISMA satellite undergoes environmental testing (launch planned for H1 2019)
- OHB system participating in ESA study for the telecommunication and connecting module ESPRIT for future Lunar Orbital Platform Gateway

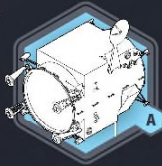


GATEWAY

An exploration and science outpost in orbit around the Moon

Power and Propulsion Element:

Power, communications, attitude control, and orbit control and transfer capabilities for the Gateway.



ESPRIT:

Science airlock, additional propellant storage with refueling, and advanced lunar telecommunications capabilities.

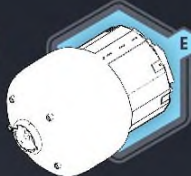
Utilization Element:

Small pressurized volume for additional habitation capability.



Habitation Modules:

Pressurized volumes with environmental control and life support, fire detection and suppression, water storage and distribution.



Robotic Arm:

Mechanical arm to berth and inspect vehicles, install science payloads.



Logistics and Utilization:

Cargo deliveries of consumables and equipment. Modules may double as additional utilization volume.



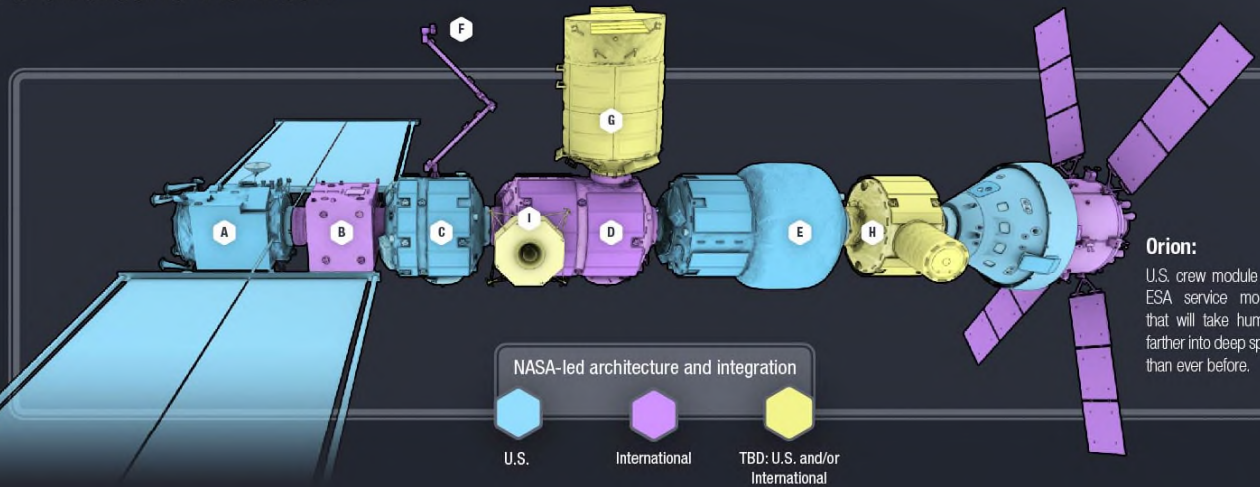
Airlock:

Enables spacewalks, potential to accommodate docking elements.



Sample Return Vehicle:

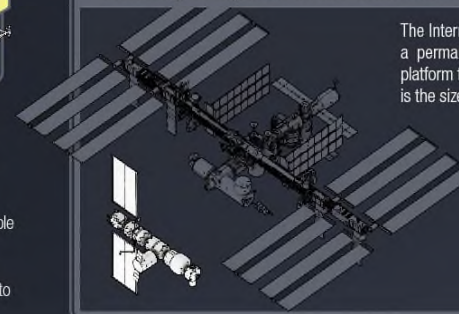
A robotic vehicle capable of delivering small samples or payloads from the lunar surface to the Gateway.



Orion:

U.S. crew module with ESA service module that will take humans farther into deep space than ever before.

Gateway Compared to the International Space Station

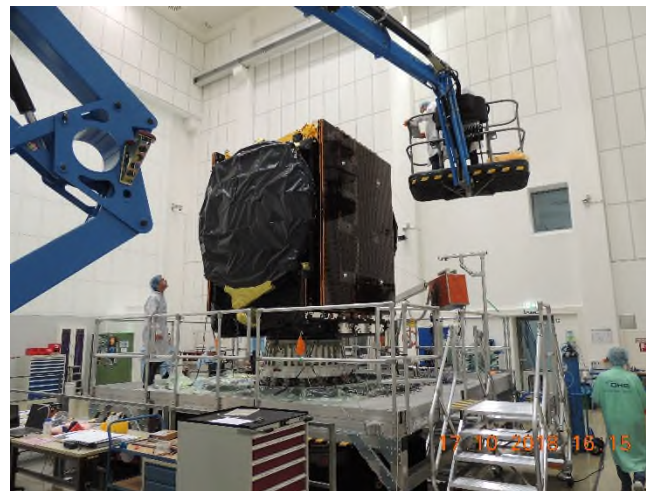


The International Space Station is a permanently crewed research platform that has 11 modules and is the size of a football field.

The Gateway is a much smaller, more focused platform for extending initial human activities into the area around the Moon.

Recent news flow from the subsidiaries

- OH B System develops and builds ground segment for connecting France to German radar reconnaissance system (contract signed on October 24). OH B is also selected to operate the system (for a period up to 10 years)
- Telecommunications satellite EDRS-C satellite successfully passed environmental tests (thermal/vacuum, vibration and acoustic tests)
- OH B Czechspace s.r.o. starts operations in the Czech Republic



Intermediate Ministerial Meeting concluded on October 25

- The Intermediate Ministerial Meeting was a milestone on the road to 'Space19+', ESA's next Council at ministerial level which will be held in November 2019 in Seville, Spain.
- Ministers in charge of space matters in the ESA Member States were presented with ESA's proposal for the future of Europe in space, which will be submitted to them at Space19+ for final decisions
- This proposal addresses all aspects of space activities: science and exploration, applications, access to space, operations and R&D, including the emerging field of Space Safety and Security (protection of our infrastructure by tackling challenges such as space weather, planetary defence from near Earth objects and space debris – with both mitigation and remediation aspects). In addition, further to cybersecurity, it proposes to enable the further use of space technology for concrete applications in the domain of safety and security on Earth (for example, maritime safety and security – including autonomous shipping, disaster management, border security and support to air traffic safety through satellite communication).

Intermediate Ministerial Meeting concluded on October 25, 2018

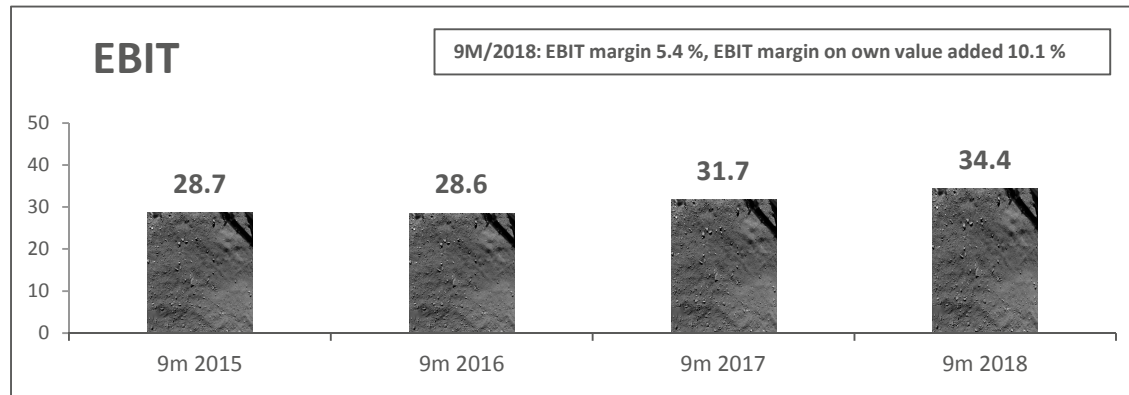
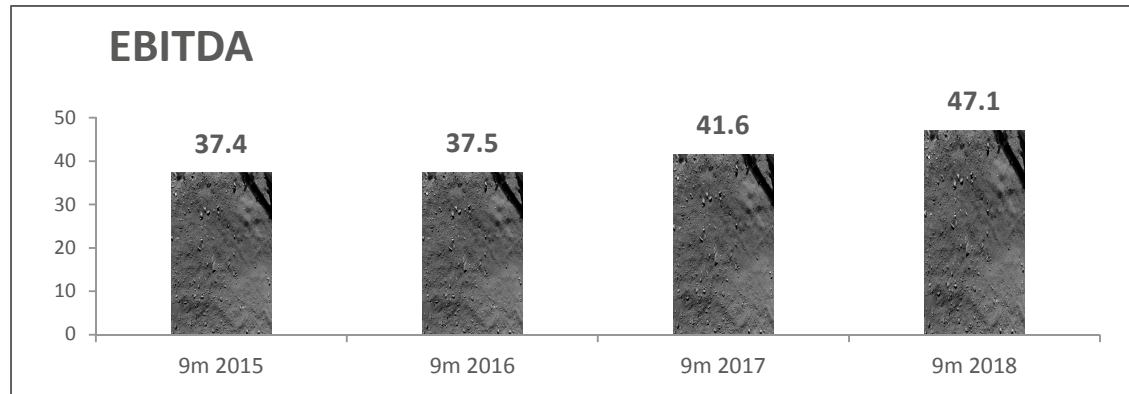
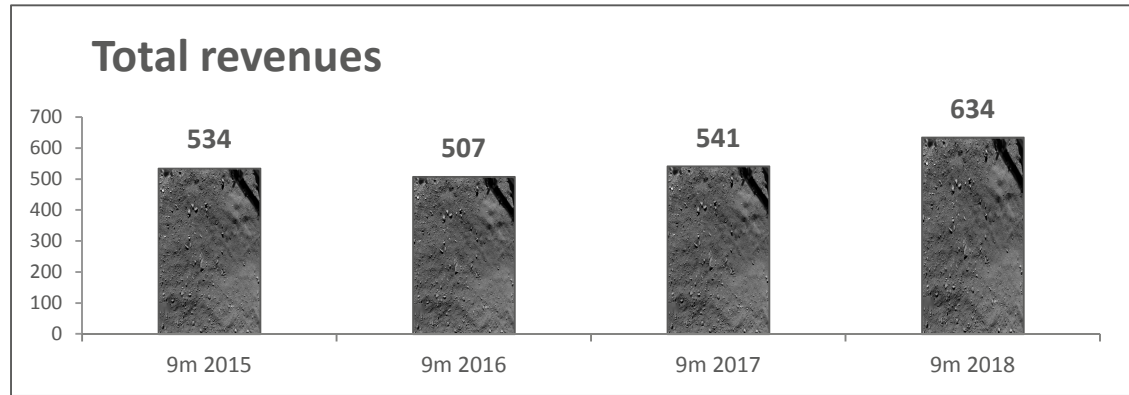
- In the margins of the meeting, two signatures also took place:
 - a joint statement was signed on the institutional exploitation of Ariane 6 and Vega-C: the signatories express their full support of the European launcher industry and of the European launchers Ariane 6 and Vega-C. They recognise the benefit of aggregating their institutional demand for launch services to ensure a cost-effective, affordable, independent, reliable and autonomous access to space for Europe
 - ESA and the Italian space agency ASI agreed to pursue cooperation concerning the future deployment of the novel Fly-Eye telescope (developed and build by OHB Italia) to the site of Monte Mufara, Sicily. The high performance Fly-Eye telescope will be used to systematically and regularly survey the sky for the purpose of detecting asteroids approaching Earth and representing a threat of collision with our planet



The Group in brief 9M/2018 in EUR (000)

	9M/2017	9M/2018	Δ
Order backlog (September 30)	2,049,423	2,408,298	+18%
Total revenues	540,976	633,705	+ 17%
EBITDA	41,577	47,107	+ 13%
EBIT	31,712	34,448	+ 9%
EBT	29,557	31,722	+ 7%
Net profit after minorities	18,109	18,440	+ 2%
EPS (EUR)	1,04	1,06	+ 2%
Employees (September 30)	2,392	2,630	+10%

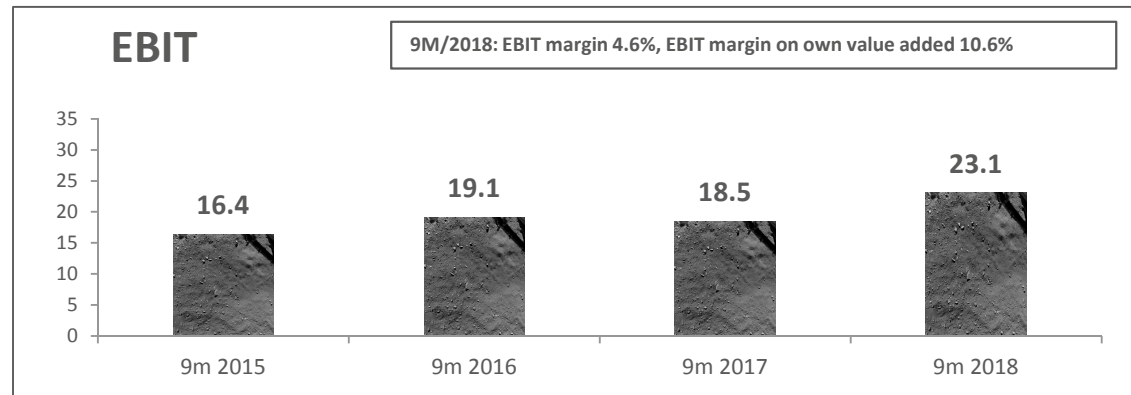
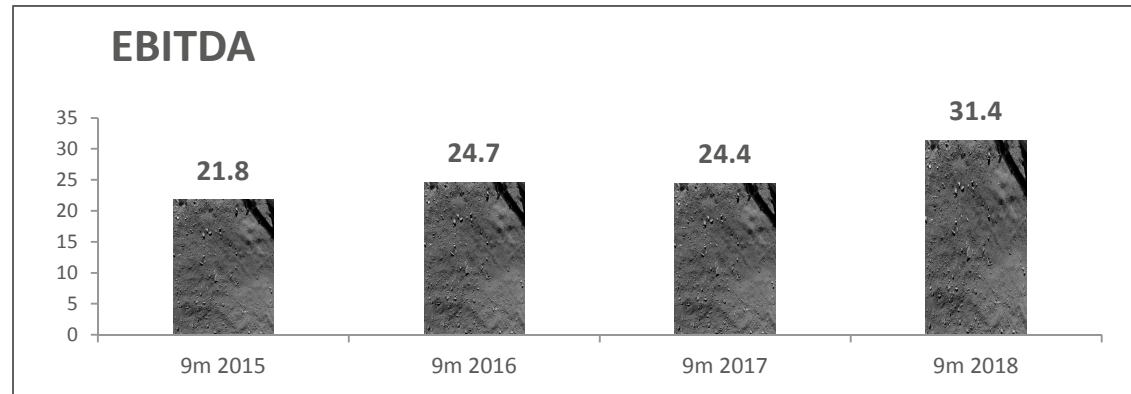
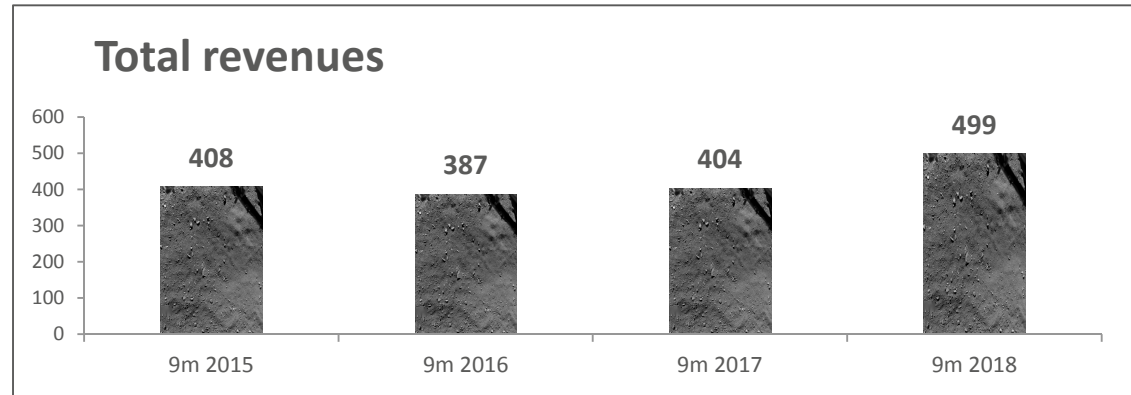
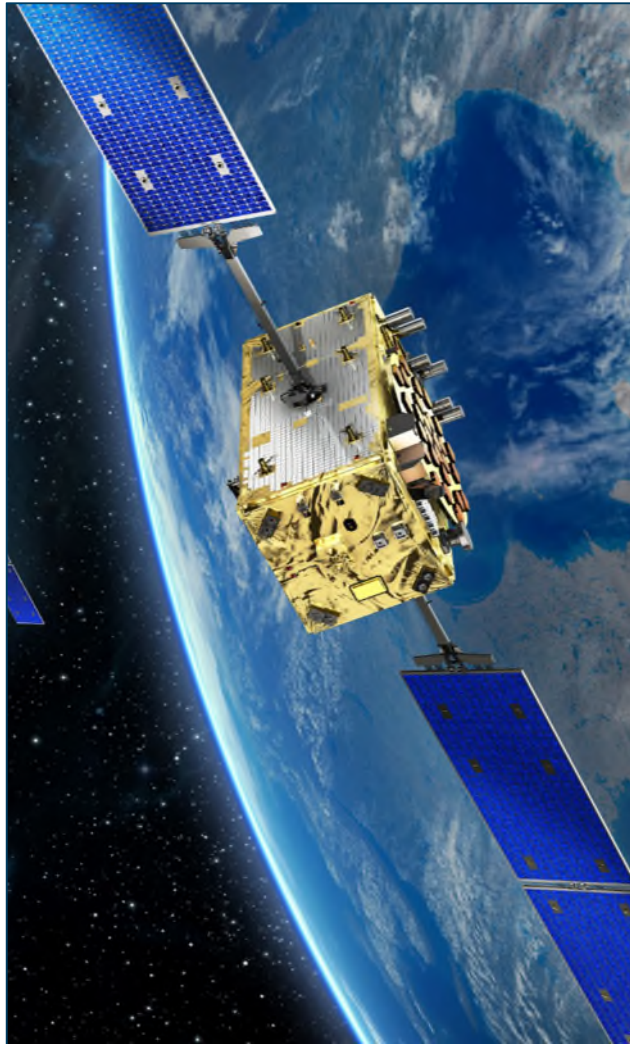
OHB
Group results
9m 2018
 in EUR million



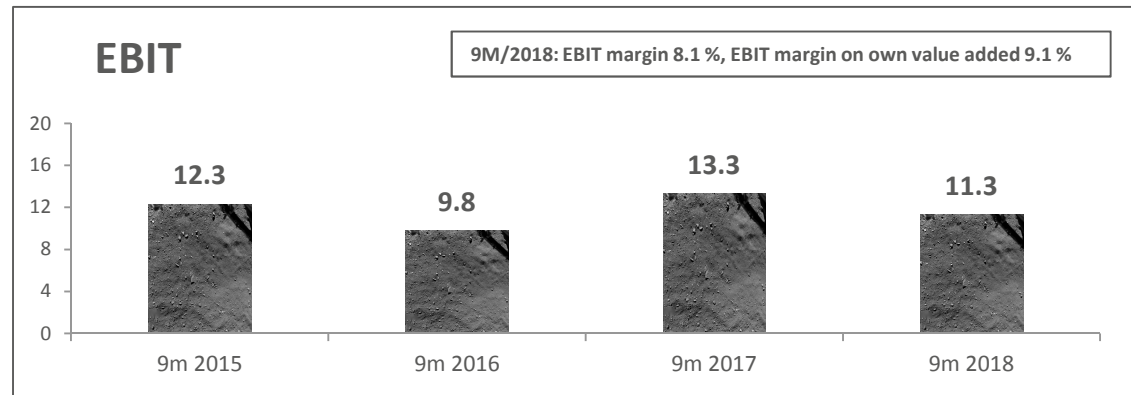
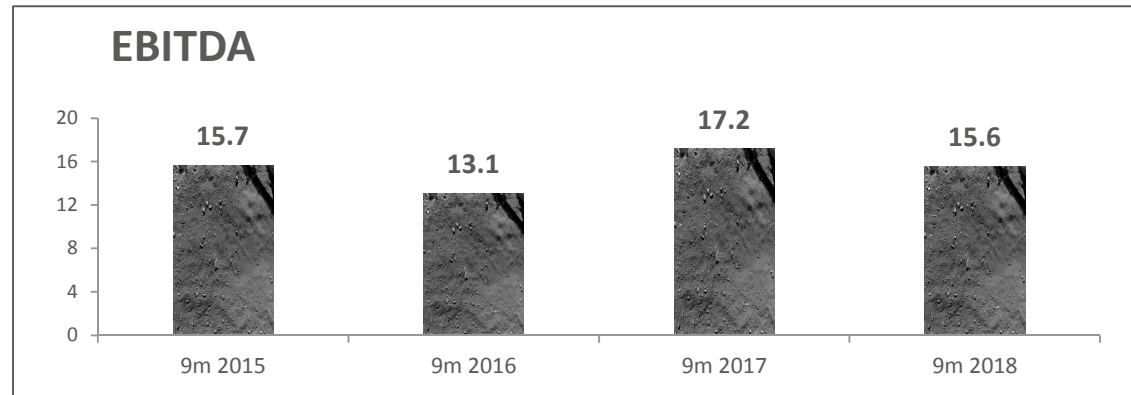
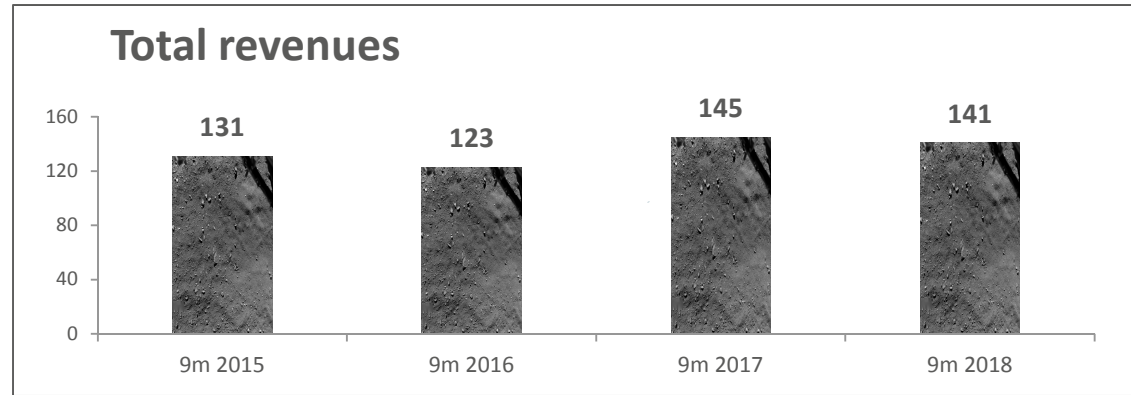
OHB Space Systems

9m 2018

in EUR million

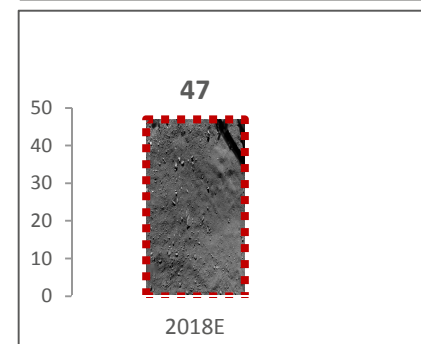
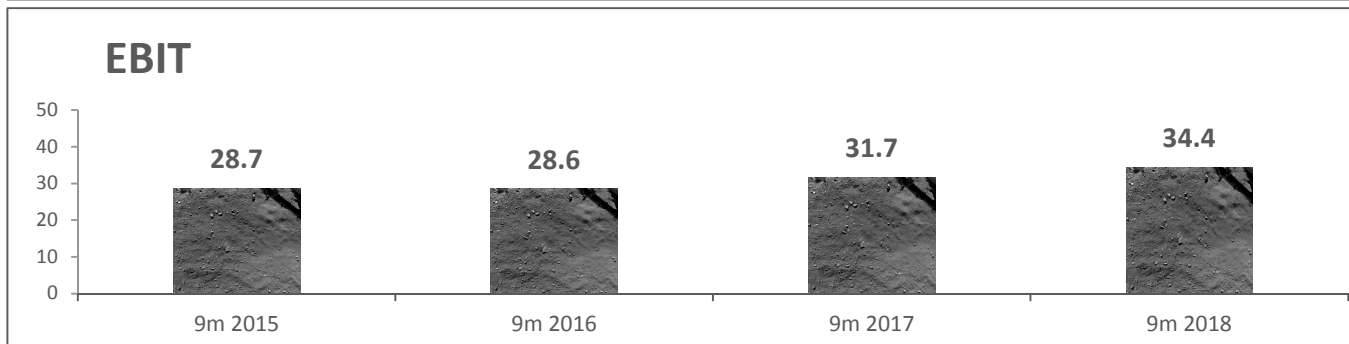
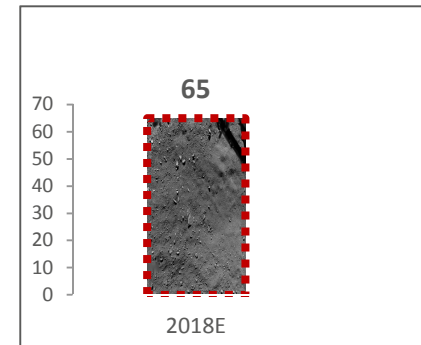
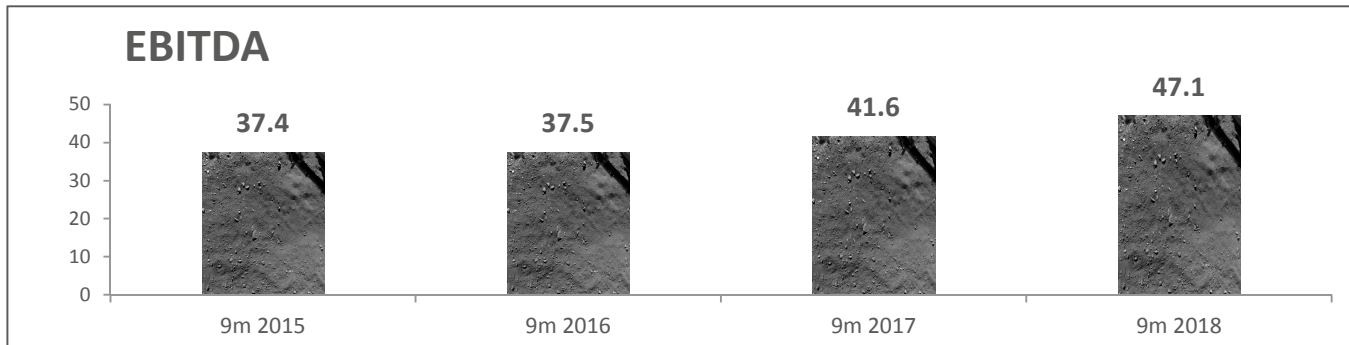
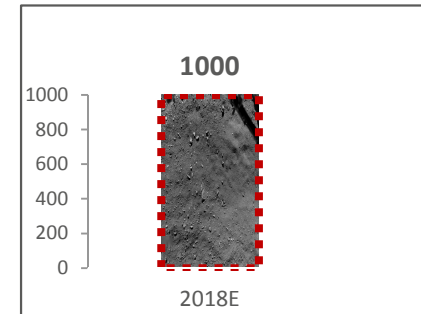
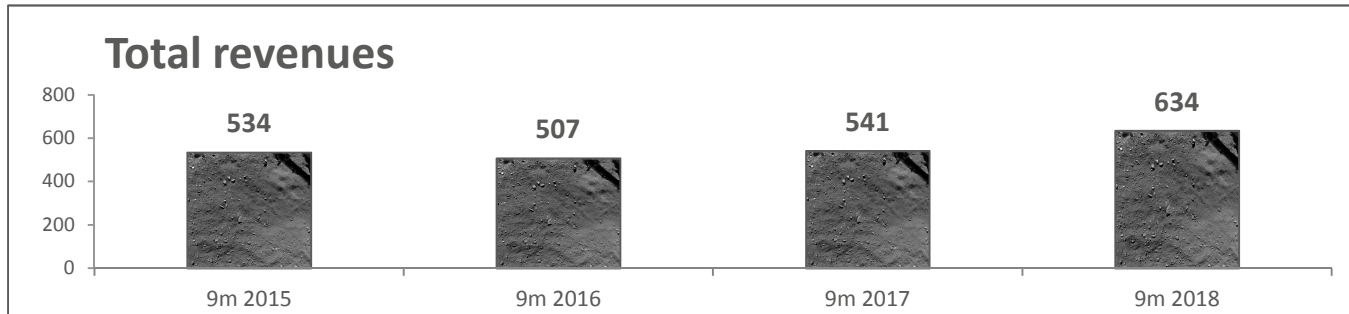


OHB
Aerospace +
Industrial Products
9m 2018
in EUR million



Guidance 2018 in EUR million

Full-year 2018 guidance reiterated



Cash Flow in EUR (000)

	9M/2017	9M/2018
Net outflow of funds for operating activities	- 33,051	- 35,132
Net outflow of funds due to investment activities	-19,776	- 13,651
Net inflow of funds from financing activities	41,203	55,054
Change in liquid funds	- 11,624	6,271
Others	201	1,117
Liquid funds at the beginning of the period	56,567	58,578
Liquid funds at the end of the period	45,144	65,966

The Group in brief – Assets in EUR (000)

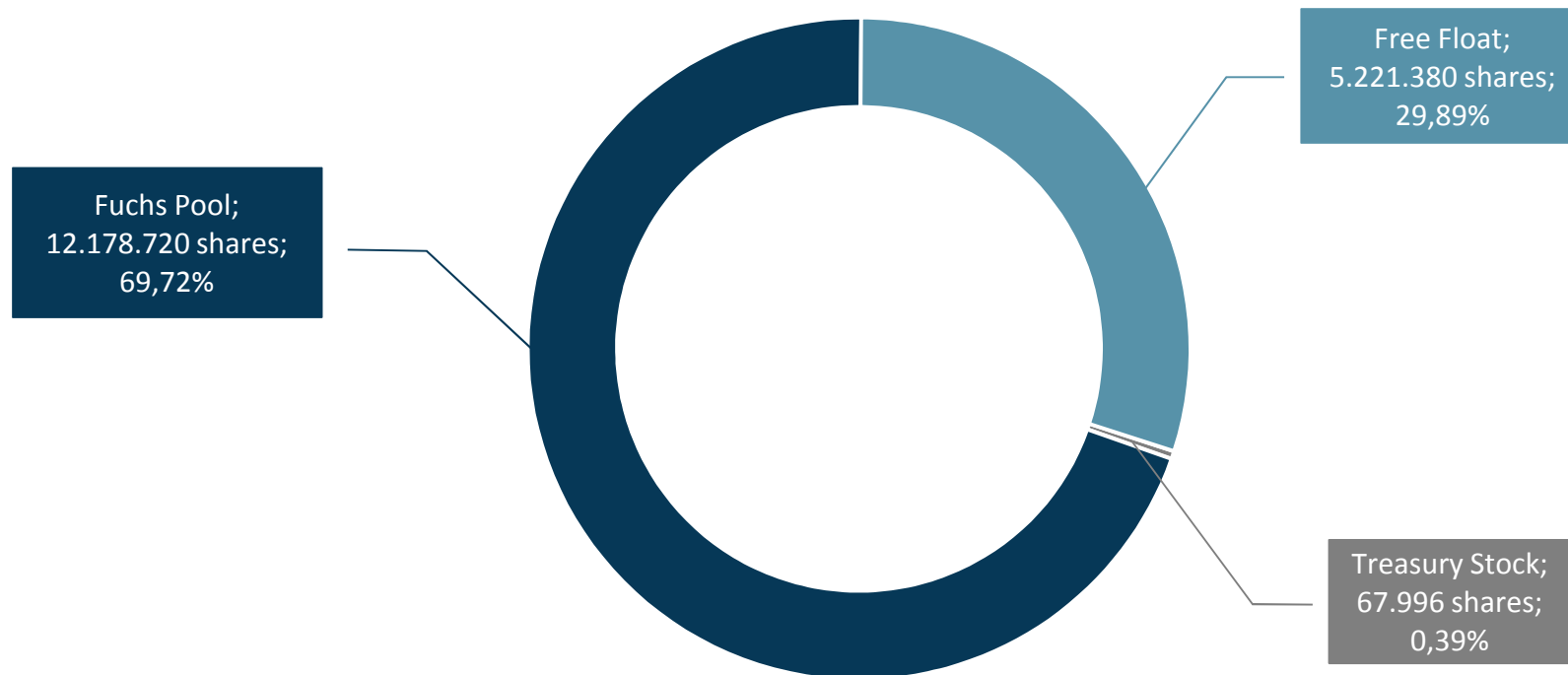
	12/31/2017	09/30/2018	Δ
Non-current assets	239,549	258,887	+8%
Property, plant and equipment	77,698	84,463	+9%
Other financial assets	32,610	35,192	+8%
Other intangible assets	103,217	110,171	+7%
Others	26,024	29,061	+ 12%
Current assets	480,149	497,474	+ 4%
Inventories	48,837	59,440	+ 22%
Trade receivables	70,613	99,336	+41%
Contract assets	257,634	226,211	+12%
Cash and cash equivalents (incl. securities)	59,039	66,191	+ 12%
Others	44,026	46,296	+ 5%
Total assets	719,698	756,361	+ 5%

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

	12/31/2017	09/30/2018	Δ
Equity	207,280	199,446	-4%
Non-current liabilities and provisions	173,688	184,823	+6%
Provisions for pensions	96,587	97,208	+1%
Deferred tax liabilities	36,505	36,770	+1%
Others	40,596	50,845	+25%
Current liabilities	338,730	372,092	+10%
Trade payables	83,141	100,544	+21%
Contract liabilities	133,978	68,189	-49%
Current advance payments	5,811	5,736	-1%
Current financial liabilities	63,886	128,335	+100%
Others	51,914	69,288	+33%
Total equity and liabilities	719,698	756,361	+5%

Shareholder's structure as of November 2018

Total issued capital – 17,468,096 shares



Analyst ratings

Date	Institution	Price target	Recommendation
November 2018	Bankhaus Lampe	50.00 EUR	Buy
November 2018	Commerzbank	30.00 EUR	Hold
August 2018	Equinet Bank	40.00 EUR	Buy
August 2018	DZ Bank	42.00 EUR	Buy
May 2018	HSBC Trinkaus & Burkhardt	34.00 EUR	Hold

The stock at a glance

EUR	9M/2017	9M/2018	Δ
High, Xetra	40.89	49.75	+22%
Low, Xetra	18.27	27.55	+51%
Closing price, Xetra	40.89	33.30	-19%
Average daily trading volumes (Xetra + floor)	15,348	17,726	+15%
Market capitalisation, Xetra	714,270,445	581,687,596	-19%
Number of shares	17,468,096	17,468,096	-

Financial calendar 2018 / 2019

- November 13, 2018 Nine-month report 2018, conference call
- November 26-28, 2018 German Equity Forum/ FFM

- February 12, 2019 Capital Market Day in Oberpfaffenhofen

- 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 24, 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