

OHB's success story:

40 years from garage start-up to leading space prime contractor
20 years from Neuer Markt-IPO to continuing operating profits,
positive cash-flows & value creation

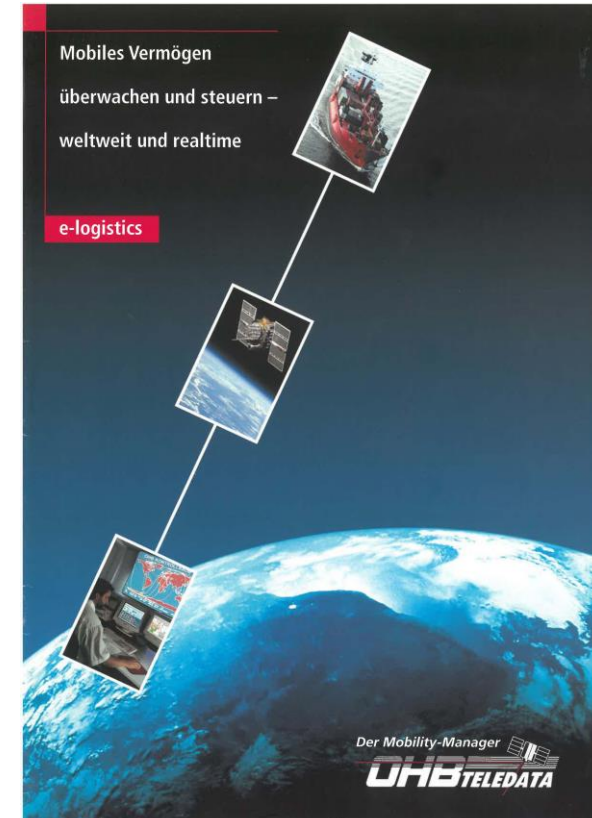
Marco Fuchs
Chief Executive Officer



40 years company history and 20 years stock market listing

Adaptation to market developments and trends

- 40 years ago, the core of the group was a small company consisting of 5 employees in a garage, who repaired electrical and hydraulic ship systems
- 20 years ago, the company OHB Teledata went public (Neuer Markt)
- OHB has grown steadily since then, as reflected in a sharp increase in its key figures and a major broadening of its business portfolio



Evolution of OHB's business portfolio focus 1981 - 2001



1981-1985

Maritime systems

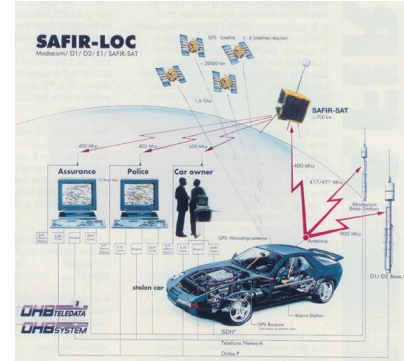
- Service & maintenance for maritime systems
- Key role for pollution control vessel



1986

Human spaceflight activities

- SpaceLab Centrifuge Experiment
- MIR station research project
- Microgravity drop capsule



1990

Small satellites

- Development, manufacturing and financing of 2 own telecoms satellites
- Multiple small satellite contracts



1993

Services

- Space spin-off: Commercial products & services for transport and logistics
- Satellite launch service contracts

Shift to space (now core business)

Institutional & commercial projects

Evolution of OHB's business portfolio focus 2001 - 2021



since 2001

Satellite breakthrough

- SAR-Lupe constellation
- Becoming Large System Integrator



2005 to present

Launcher business

- Major German partner in the European programme Ariane



since 2007

Full mission prime contractor

- Geostationary satellites
- Science missions
- Product line developments
- Series production



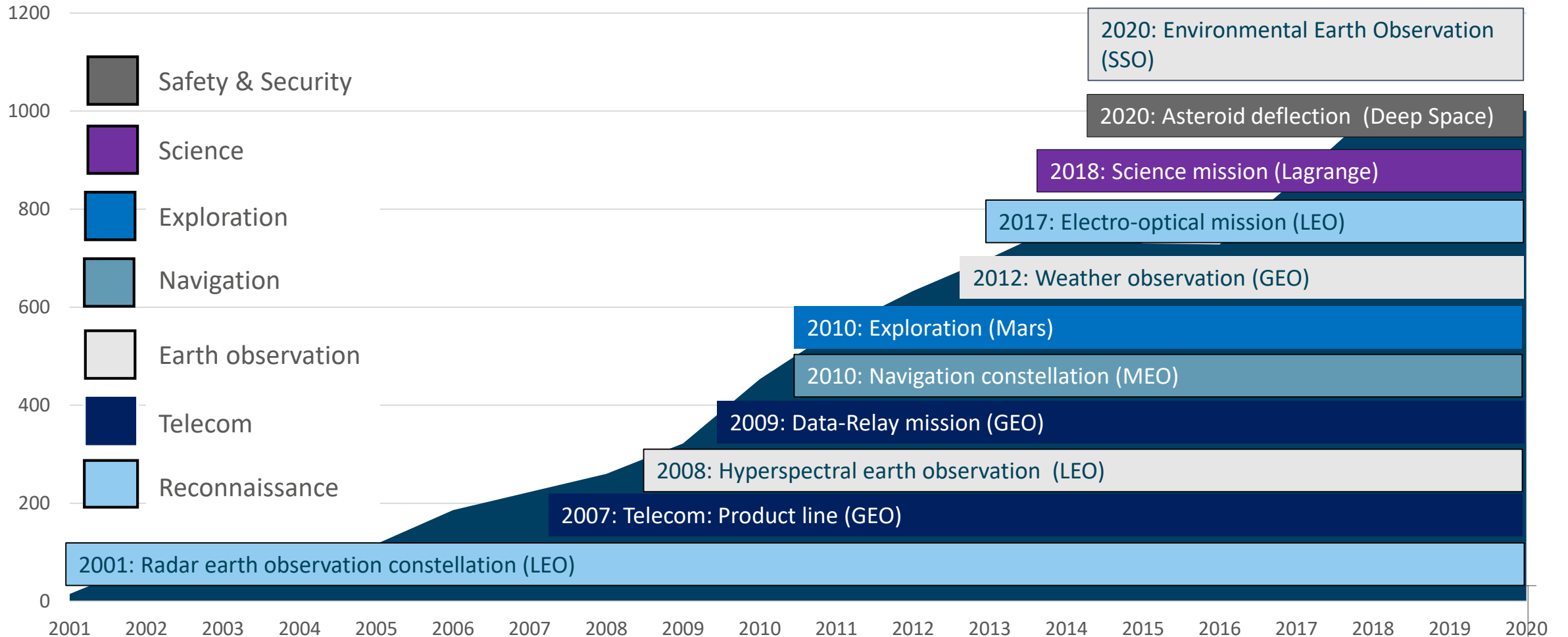
since 2021

Digital Services

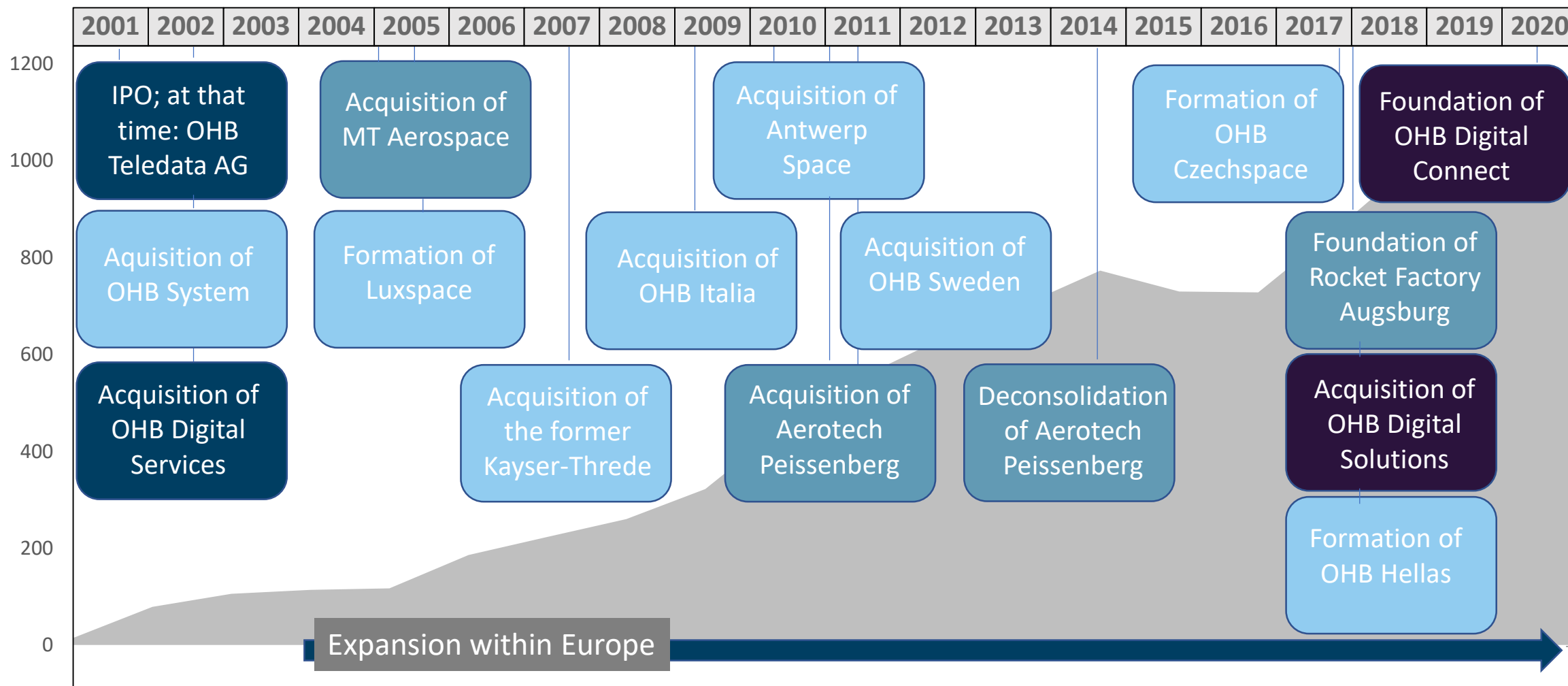
- Value added services
- Diversification into vertical markets
- third reporting segment

Core business: bigger satellites,
development of an own platform for „smaller“ satellites within the core business: SmallGEO

Strengthening prime contractor role in the core business



Corporate development: significant milestones since IPO 2001

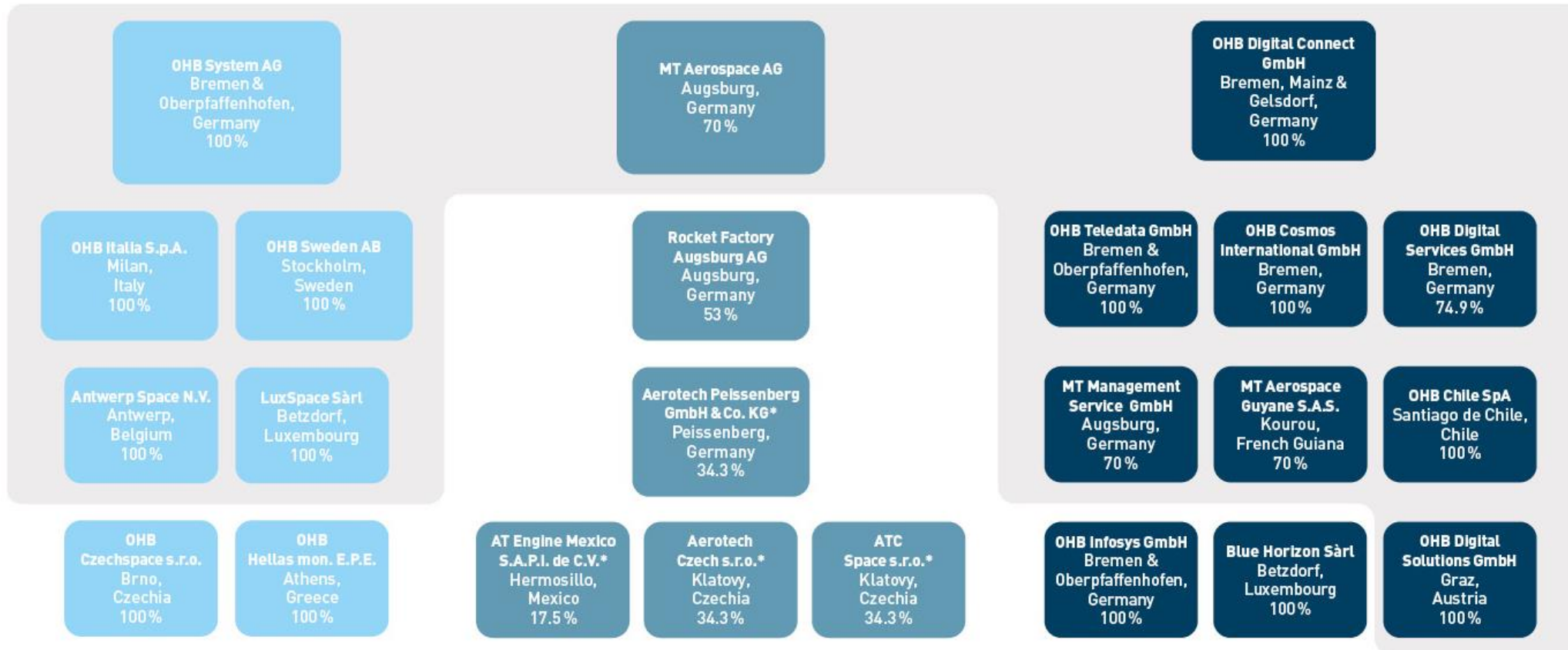




SPACE SYSTEMS

AEROSPACE

DIGITAL



Satellites + Systems ≈ 2,000 Employees

Rockets + Products ≈ 500 Employees

Solutions + Services ≈ 500 Employees


This chart shows an overview of the business segments, not the detailed shareholding relationships.

*The approx. 650 employees of the ATP Group are not included here. Aerotech Peissenberg GmbH & Co. KG is included at equity in the consolidated financial statements of OH B SE.




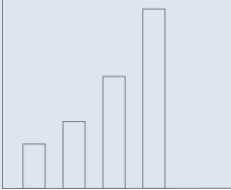
Consolidated



Current value creation level of the individual OHB Group companies

	Design, Manufacturing, Integration, Test				Service
	Large satellites	Small satellites	Launchers	Antennas & Ground stations	Solutions & Services
System level: Prime contractor	OHB System OHB Italia	Luxspace OHB Sweden OHB Italia	Rocket Factory Augsburg		OHB Digital Connect OHB Cosmos Luxspace
Subsystem level: Tier-1	OHB Sweden OHB Italia Antwerp Space		MT Aerospace	OHB Digital Connect	OHB Teledata OHB Chile OHB Digital Solutions
Component level: Tier-2	MT Aerospace OHB Czechspace Luxspace Antwerp Space OHB Hellas		MT Aerospace	Antwerp Space OHB Digital Connect	OHB Digital Services

Capability expansion of OHB companies over the past 2 decades

Area	Development, integration & testing of satellites	Launchers (access to space)	In-orbit & terrestrial services	Exploitation of data generated by space-based systems
Ambition	widening & deepening the range of satellites	moving up the manufacturer hierarchy	expanding the activities	expanding the value chain
Achievement	any size of satellites: from 5 kg to 5 t 	from a component supplier to a system provider 	from operations to other downstream services 	starting point to build the business 

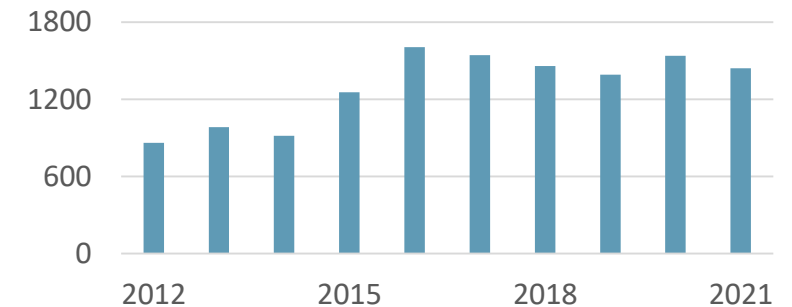
Underlying market trends: applications (earth observations)

The new shooting star: earth observation market

- During the last ESA MC, more than EUR 2.5 billion were allocated to Earth Observation for the next 3 years
- The global market for commercial Earth observation data and services will reach USD 8 billion by 2029, growing from USD 4.6 billion in 2019*
- While defense accounted for 64% of the market in 2019, growth will be driven by both defense and commercial market demand, as well as the increase of data from low cost constellations*

*Source: Euroconsult

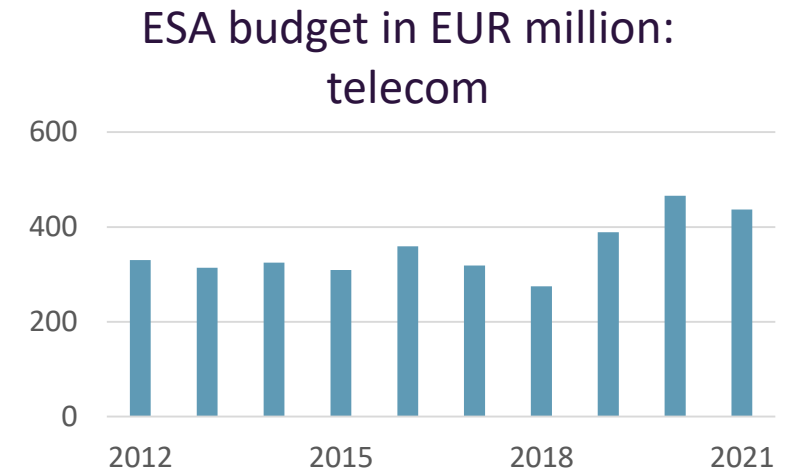
ESA budget in EUR million:
Earth Observation



Underlying market trends: applications (telecom)

Commercial markets in turmoil, stable institutional business

- Terrestrial competition and maturing markets lead to a downturn that has started in 2014:
 - sharply declining GEO satellite orders from >15 in 2014 to a few in 2017*
 - overcapacities led to a decline in capacity pricing of 18% in 2018*



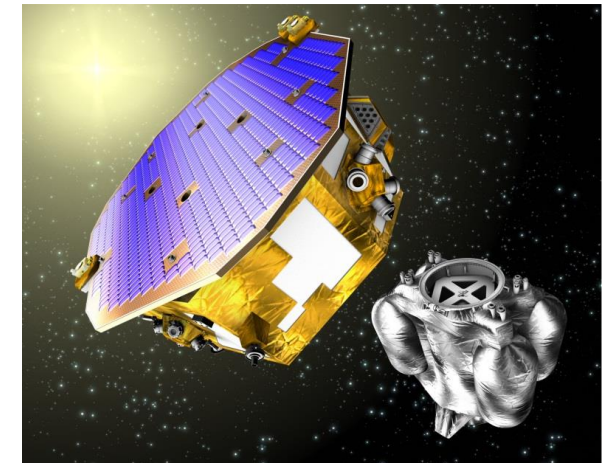
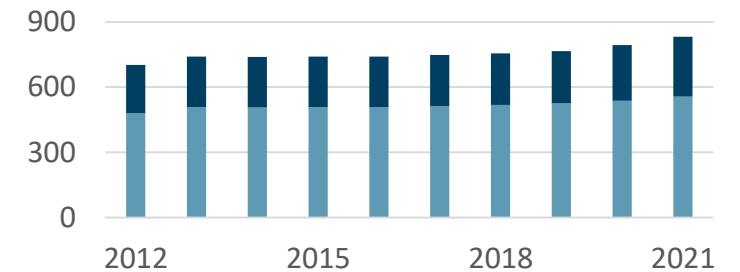
*Source: PWC: Main trends and challenges in the space sector, June 2019

Underlying market trends: science

A reliable companion: Science

- Scientific missions will always be carried out by institutional clients
- Budgets have been very stable so far
- During the last Ministerial Conference, the budget for ESA for the Scientific Programme and the Basic Activities for Space 19+ for the period 2020 -2024 was decided: **EUR 4.2 billion**

ESA budget in EUR million:
Science*



*including Basic activities

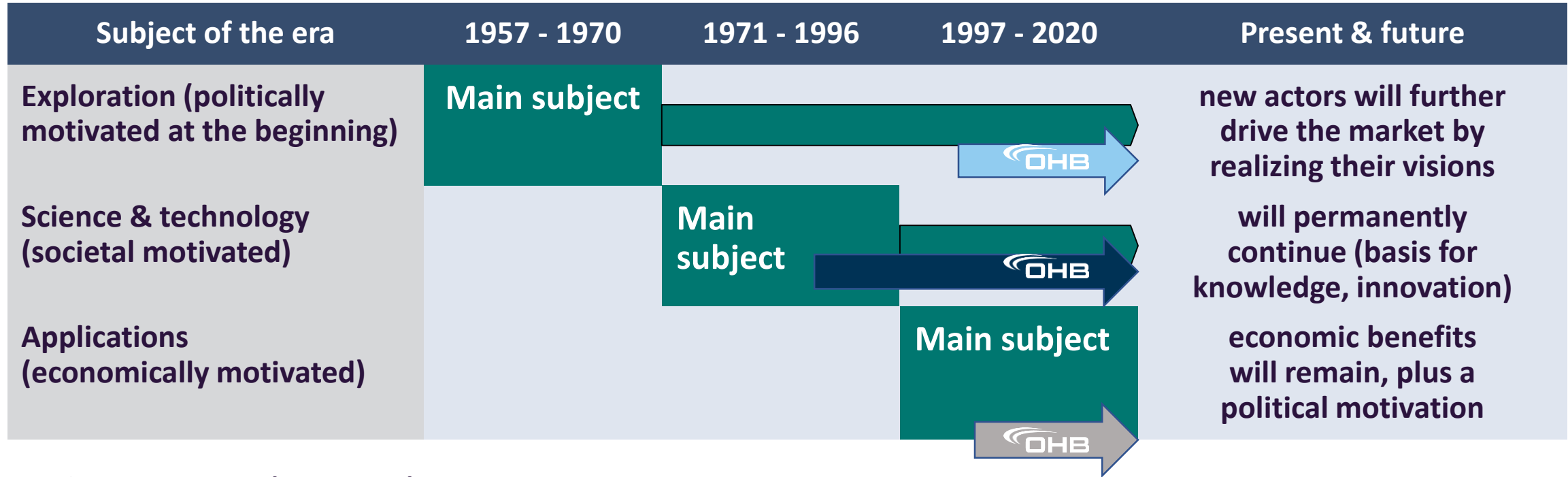
Market trends matrix

Factor	Institutional space	Commercial space
Additional players	European Commission, new space agencies	Entrepreneurs with an aspirational goal, start-ups, private investors
New approaches	Public private partnerships	COTS, series production
Business purpose	Set up and continuous deployment of infrastructure in space, tech developments	Downstream industry, digitalisation, private exploration

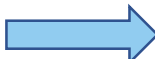




Increase of opportunities due to the democratization of space,
new players, technological progress

OHB's positioning leads to further growth in the age of space



OHB's contribution (examples)

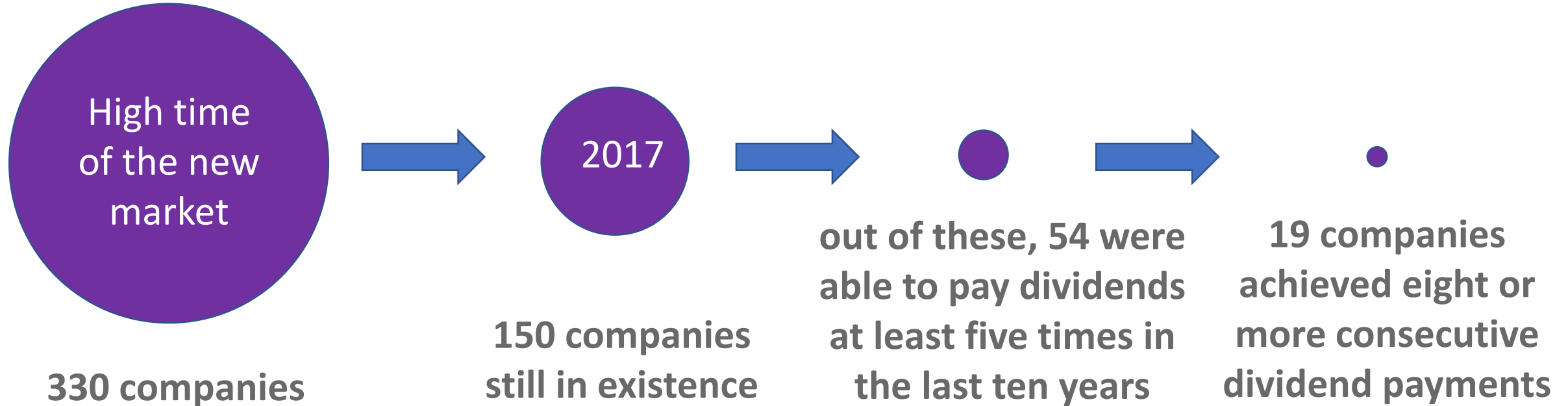
-  ExoMars 2016 / 2022
-  Contributions to ISS, PLATO
-  Galileo, Copernicus, MTG

Also over the next decades, OHB will be able to:

- continue to benefit from the growing space market
- takes an active role in the initiation of space programs
- develop new space-related business fields

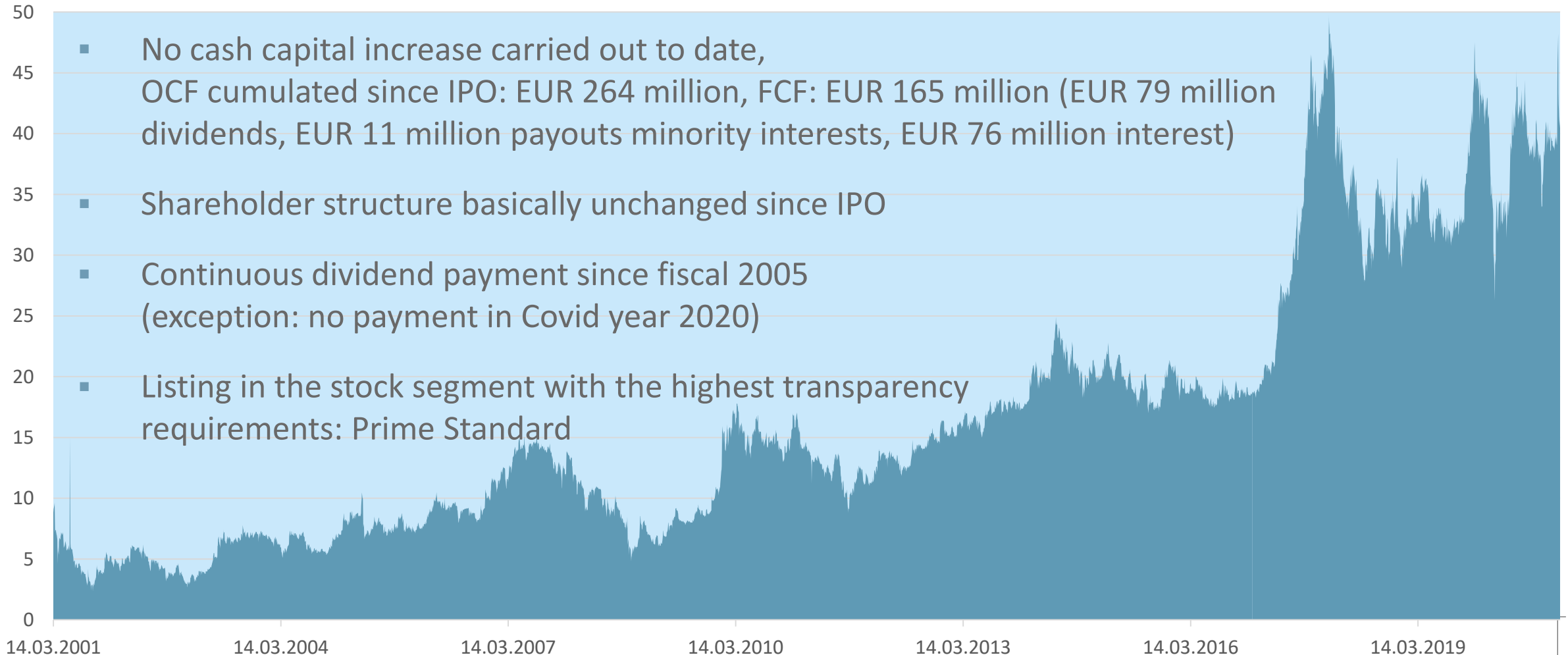


Neuer Markt

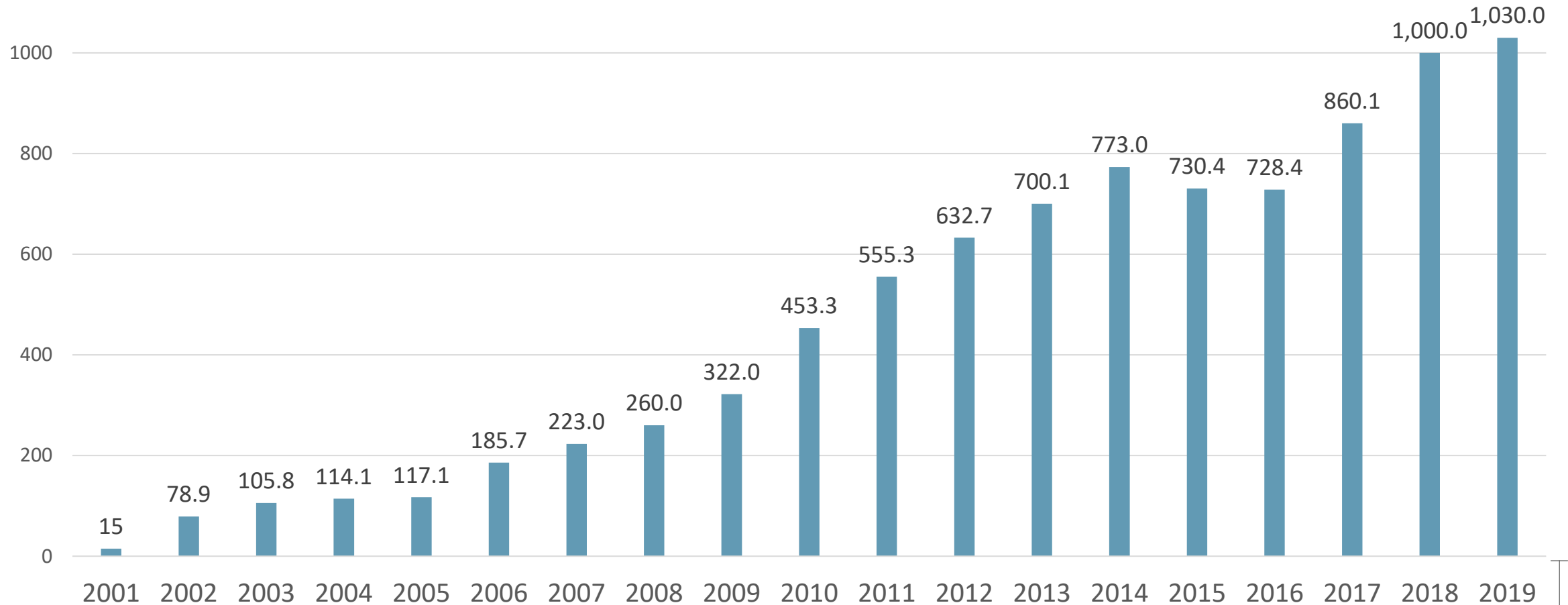


- In the first three years, between March 1997 and March 2000, the prices of all Neuer Markt shares rose by a total of over 1,600%
- At the time of the OHB IPO, the market segment was already in a downtrend - a loss of almost 96% (!) was recorded between the high and low until Deutsche Börse AG closed the market segment on June 5, 2003

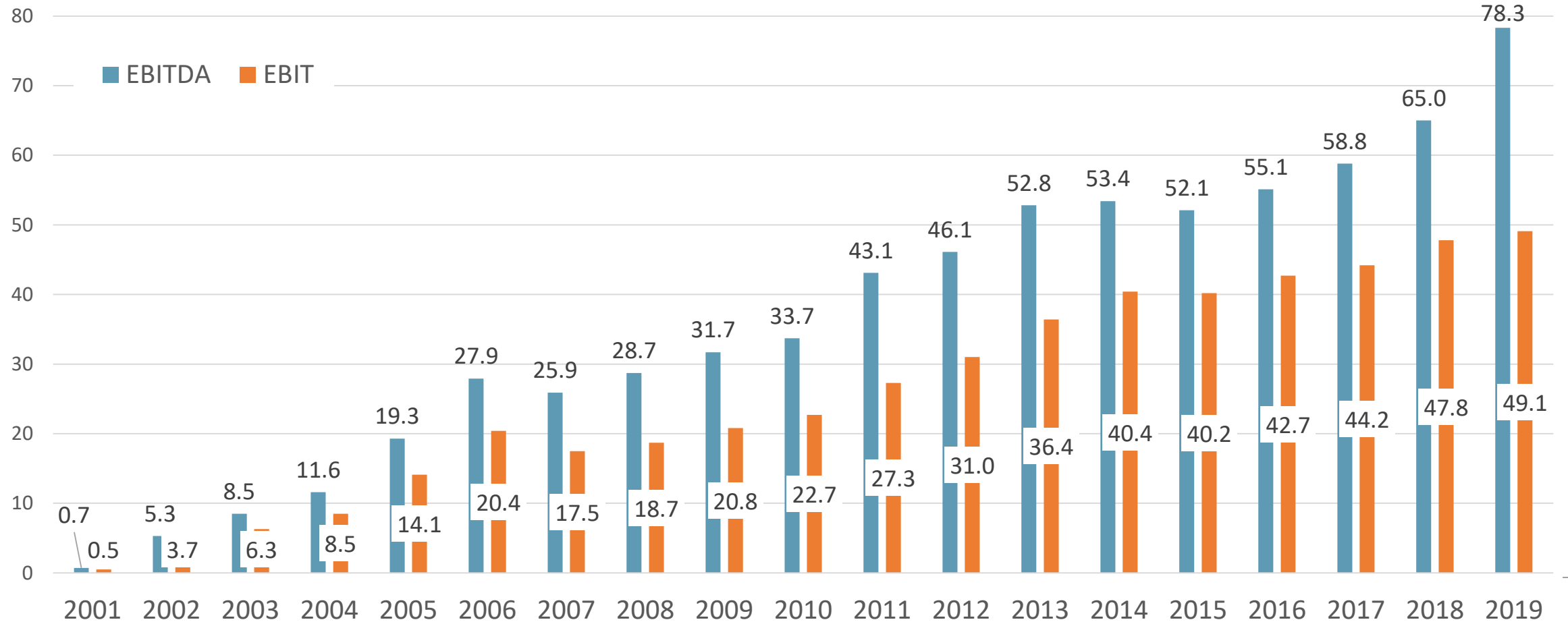
Share price development since IPO in March 2001



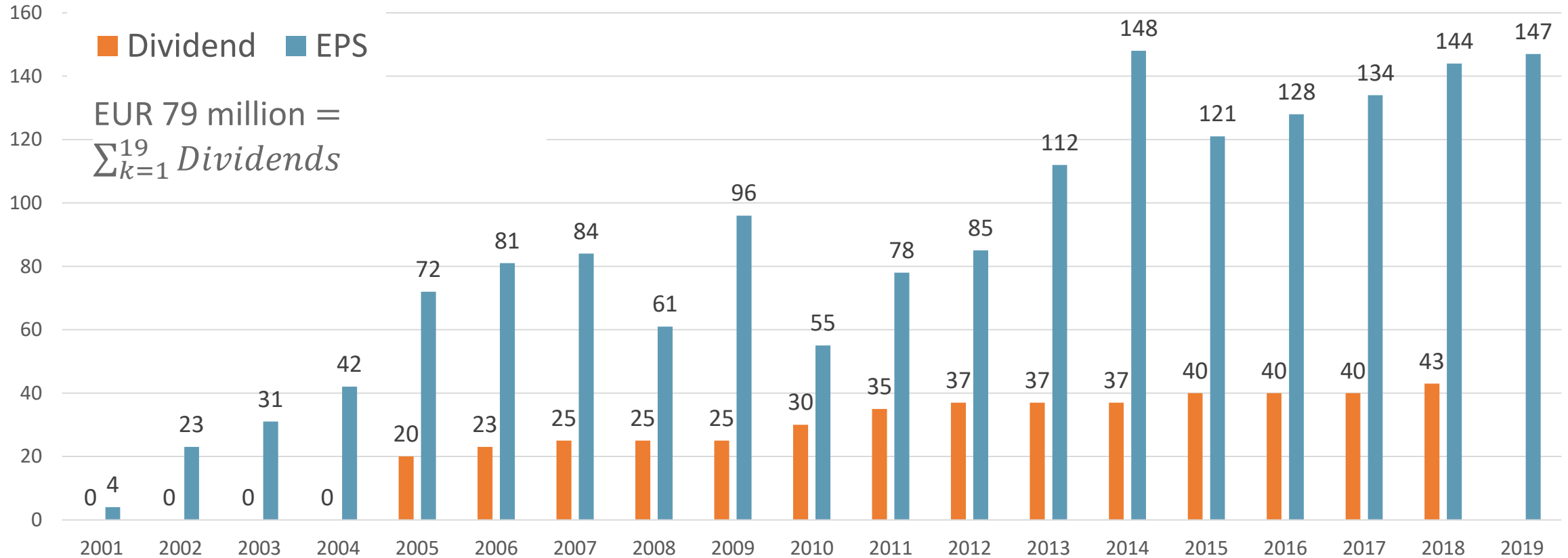
Development of Total Revenues in EUR million



Development of EBITDA and EBIT in EUR million



Development of dividends & EPS in EUR cent



Development of financial ratios from IPO to last FY reporting

	Business Year		Change	
	2001	2019	Percentage	Multiple / percent points
Total revenues (in EUR million)	15	1,030	+6,767 %	69
EBITDA (in EUR million)	0.7	78.3	+11,086 %	112
EBIT (in EUR million)	0.5	49.1	+9,720 %	98
EBITDA-Marge	4.7 %	7.6 %	+62 %	+2.9 percent points
EBIT-Marge	3.3%	4.8%	+45 %	+1.5 percent points
Total assets (in EUR million)	31.6	931.0	+2,846 %	29
Employees	125	3,029*	+2,246 %	23

*as of December 31, 2020