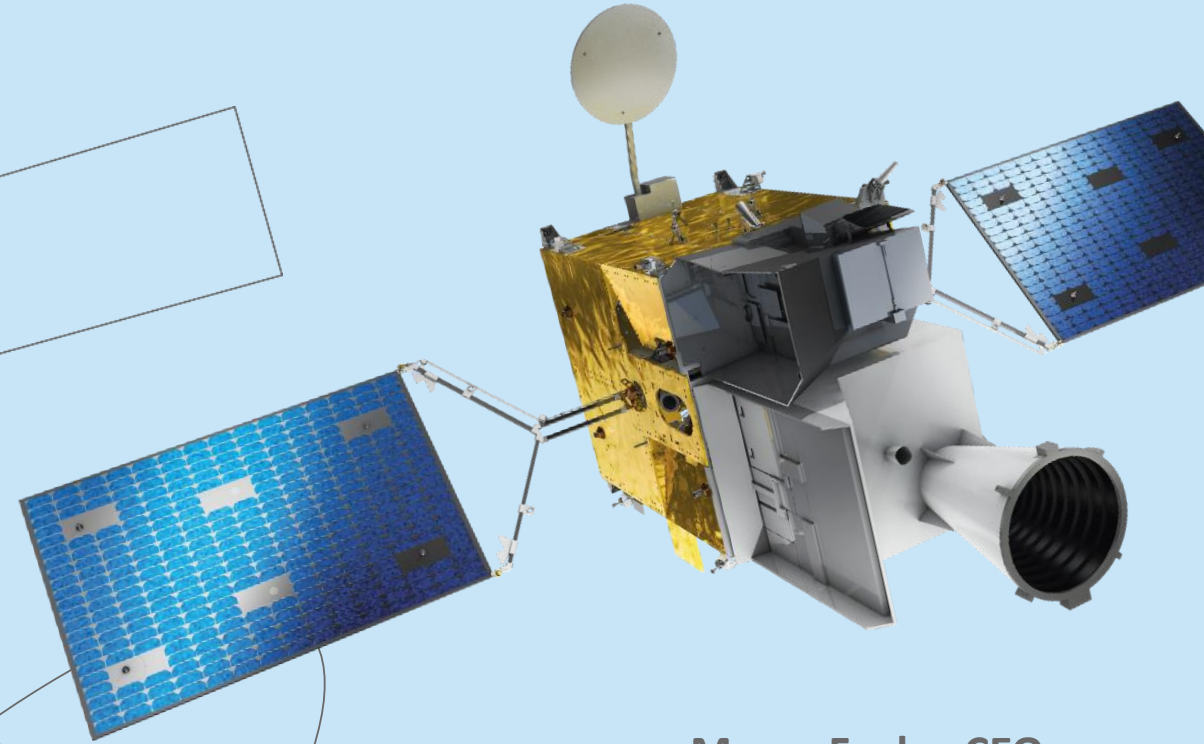
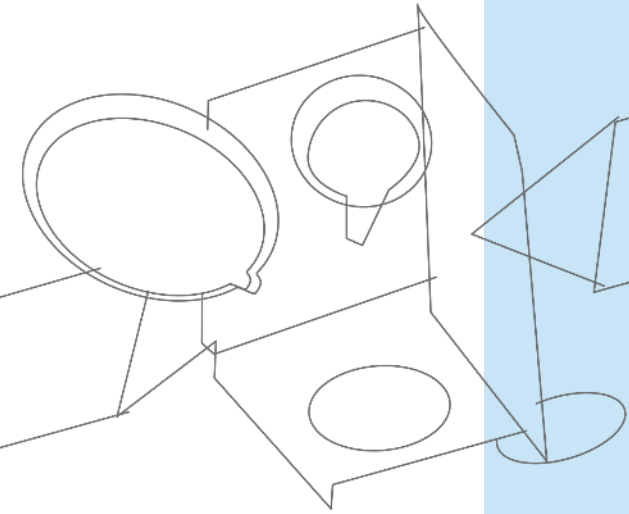




Conference Call OHB SE Q2/Six-month results 2020

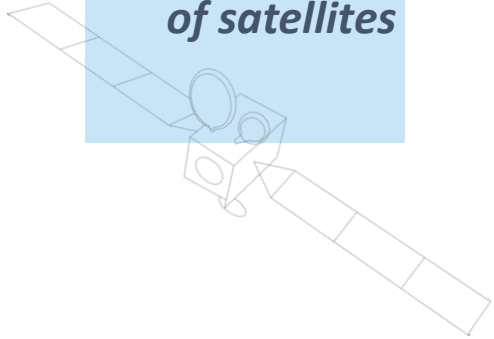
August 11, 2020



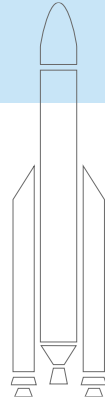
Marco Fuchs, CEO
Kurt Melching, CFO
Dr. Lutz Bertling, CSDO / CDO

OHB covers all stages of the value chain

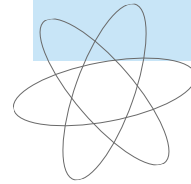
*development,
integration and testing
of satellites*



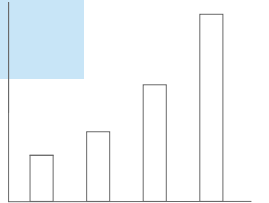
*Launchers,
access to space*



*in-orbit operations
& terrestrial
services*

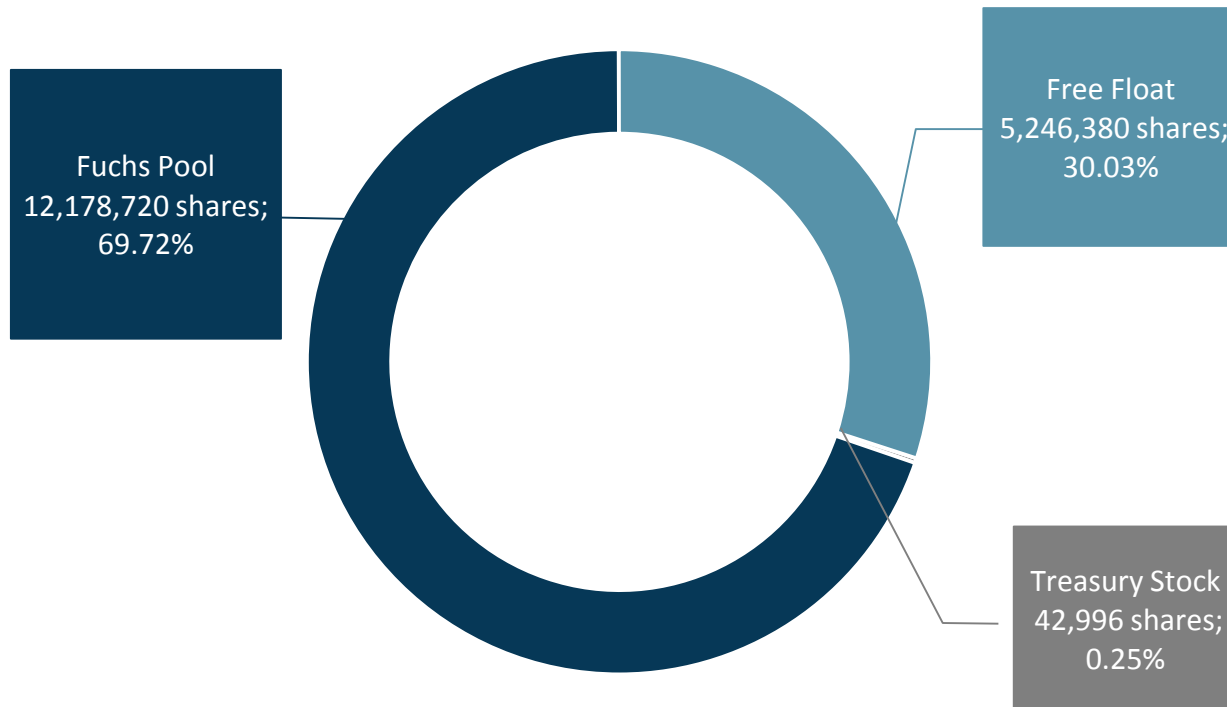


*exploitation of
data generated
by space-based
systems*



Shareholder structure OHB SE // Management Board

Total issued capital – 17,468,096 shares



from left to right:

- Dr. Lutz Bertling, CSDO / CDO
- Marco Fuchs, CEO
- Klaus Hofmann, CHRO
- Kurt Melching, CFO

OH B Digital complements the business areas



OH B System AG

OH B Italia S.p.A.
OH B Sweden AG
Antwerp Space N.V.
Luxspace Sàrl
OH B Czechspace s.r.o.
OH B Hellas mon. E.P.E.

Space
Systems



Satellites + Systems
≈ 2,000 employees

MT Aerospace AG
Aerotech Peissenberg
GmbH & Co. KG (ATP)*
Rocket Factory Augsburg

*ATP is included in the consolidated financial statements at equity; the approximately 660 employees of the ATP Group are not included

Aerospace



Rockets + Products
≈ 500 employees

OH B Digital Connect GmbH

OH B Digital Services GmbH
OH B Digital Solutions GmbH
OH B Infosys GmbH
OH B Teledata GmbH
OH B Cosmos International GmbH
MT Mecatrónica SpA
MT Management Service GmbH
MT Aerospace Guyane S.A.S
Blue Horizon GmbH / Sàrl

Digital



Solutions + Services
≈ 500 employees

OHB Digital Market segments

5



Antennas & Telescopes

- Antennas for satellite communication
- Radio telescopes
- Optical telescopes
- Space situational awareness



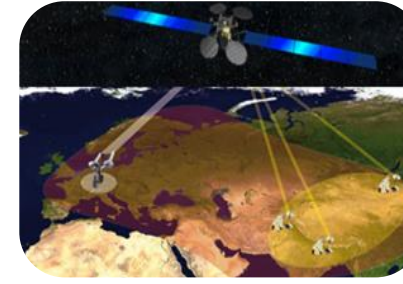
Operations

- Satellite operations as a service
- Autonomous operations
- Data processing capabilities



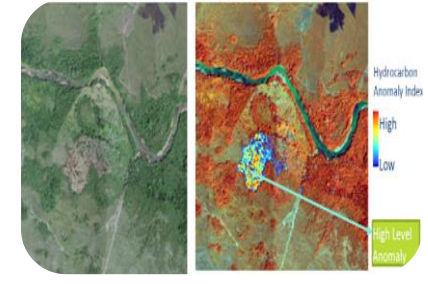
Ground stations

- System design and integration capabilities of ground stations
- Command and control center
- Satellite control center



Downstream applications Telecom

- Secured communication
- Cryptography
- Frequency monitoring
- Quantum key distribution



Downstream applications EO

- Sensor data processing
- Damage assessment capabilities
- Oil & Methane detections



Airborne & ground solutions

- Image processing
- Network data link
- Data management system



Maritime

- Ship tracking
- Maritime security
- Port management solutions



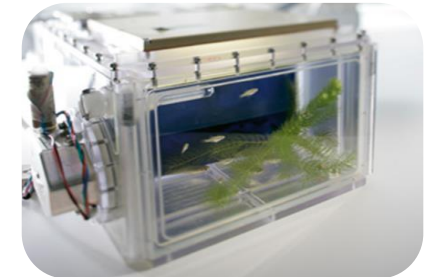
Rail

- Energy control systems
- Digital railtracks
- Traffic management



Logistics

- IoT/M2M
- Visiobox
- Positioning and navigation



Life science

- Sustainability solutions
- Terrestrial applications of life science



Transversal topics (e.g. Security, Big Data & Digital infrastructure)

Cloud computing
Tempest protection

Optical seals for critical electronics
Artificial intelligence/ machine learning



Space Systems – Progress of selected projects

- The hyperspectral instrument (HSI) for the EnMAP satellite is undergoing the environmental test campaign at IABG. The complex optical instrument has already successfully completed functional, vibration and sound tests. Expected launch date: End of 2021
- The critical design review (CDR) for the first sounder satellite in the MTG programme was successfully launched on 9 July in the presence of ESA
- EDRS-C satellite (launched in August 2019) has become official part of the Airbus' SpaceDataHighway since July

Space Systems - Order-intake Q3 2020

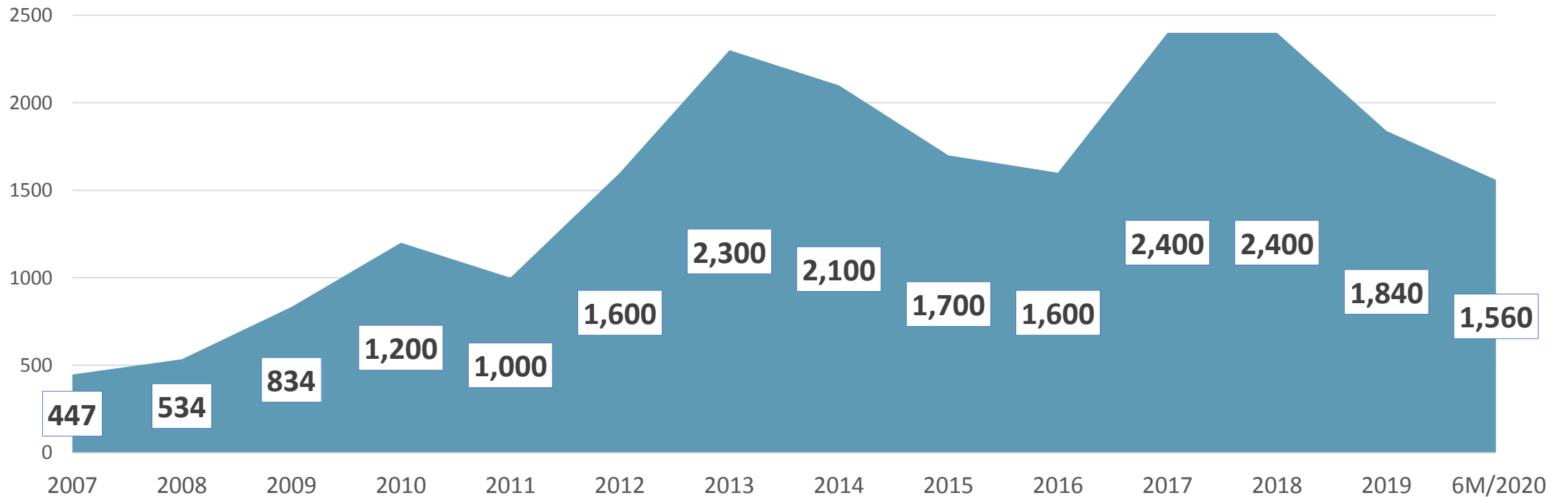
OHB proposals for the Copernicus project selected by ESA

- OHB System AG has been selected and contracted by the European Space Agency ESA as the prime contractor for the CO2M mission (CO2 Monitoring Mission in the Copernicus program).
**Contract signed on July 31, volume:
EUR 445 million plus an option for additional EUR 130 million**
- OHB System and OHB Italia will also be the payload prime contractors on two further missions as subcontractors to the mission-prime Thales Alenia Space:
 - CHIME - Copernicus Hyperspectral Imaging Mission for the Environment and
 - CIMR - Copernicus Imaging Microwave Radiometer

Space Systems: Copernicus - Earth observation

CO2M	CHIME	CIMR	Arctic Weather Satellite (ESA-EO)
			
Mission Prime: OHB System	Payload Prime: OHB System	Payload Prime: OHB Italia	Mission Prime: OHB Sweden
<p>Contract signed on July 31 (EUR 445 million)</p>	<p>Final contract negotiations are in process and contract signings are expected in the coming weeks.</p>		<p>OHB Sweden wins one more ESA Earth Observation Mission</p>
<p>Expected order intake > 900 M€</p>			

Development of order-backlog in EUR million



Potential incoming orders - expectations in EUR million

Programme / Project	Budgetary authority	Volume
Copernicus & Arctic Weather Satellite	ESA / European Commission	>=900
Galileo Second Generation (2021)	ESA / European Commission	>=300
Hera (Space Safety)	ESA	>=135
Ariane / Launchers	ESA	>=100
Electra	ESA	>=75
Lunar Gateway (Science & Exploration)	ESA	>=60
Portfolio from various other topics	Institutional & commercial customers	>=400

Potential impact of COVID-19 on order-intake

- **All institutional:** Customers have implemented strong initiatives to support liquidity of industry and to ensure contract awards as close as planned
- **ESA:** no impact beyond shift of contract awards by some months
- **EU:** decision to focus directly on next generation of Galileo
- **National:** no negative impact on programs in planning expected. Some procurements might be advanced
- **Commercial:** venture capital market shut down, strong difficulties for all new space companies. Telecom market in strong difficulties.
- **Launcher:** additional delay for first launch of Ariane 6 to be assessed
- **Mid-term impact 2022 ff:** difficult to assess yet / depends mainly on economical recovery

OHB's order intake is expected to be significantly above 1,5 Bn€, resulting in a book to bill > 1,5

Aerospace - Reduced production of Ariane 6: European launcher industry in distress

MT Aerospace AG in Augsburg strongly affected

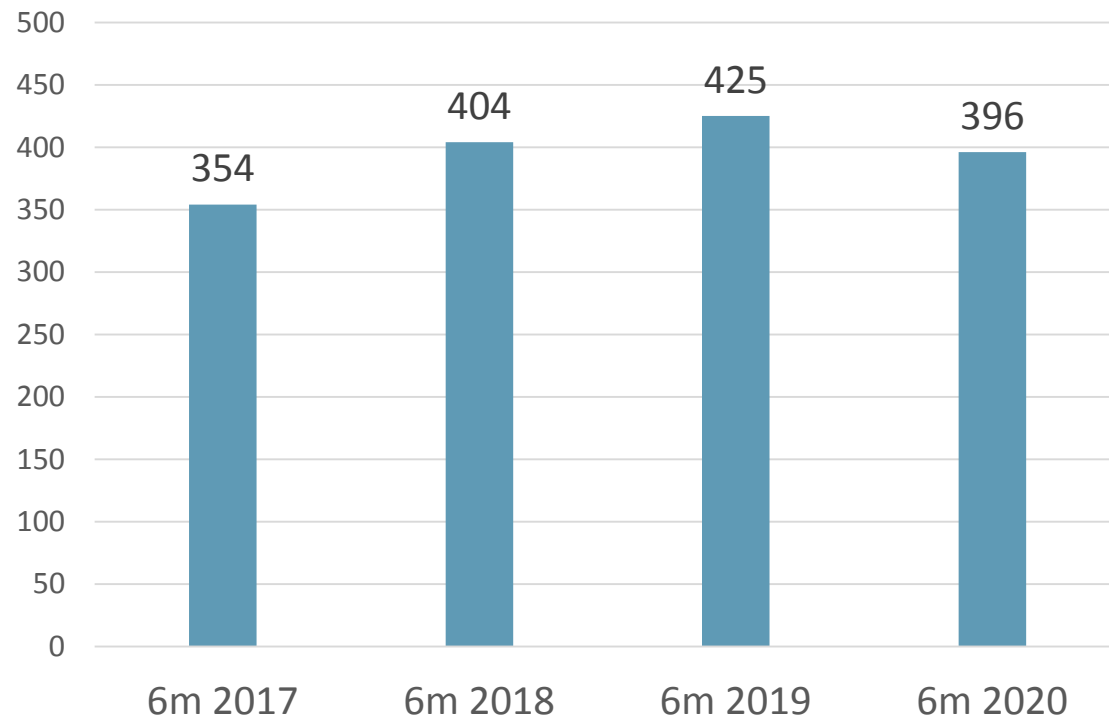
- The initial launch of Ariane 6 has been postponed to late 2021, meaning that series production will commence at a later date and on a smaller scale than planned, the corona effects further worsen the situation
- Uncertainty about the position of Ariane 6 in the competitive commercial market. The strategic challenge for European policymakers is to redefine the business model underlying autonomous European access to space

The Group in brief 6M/2020 in EUR (000)

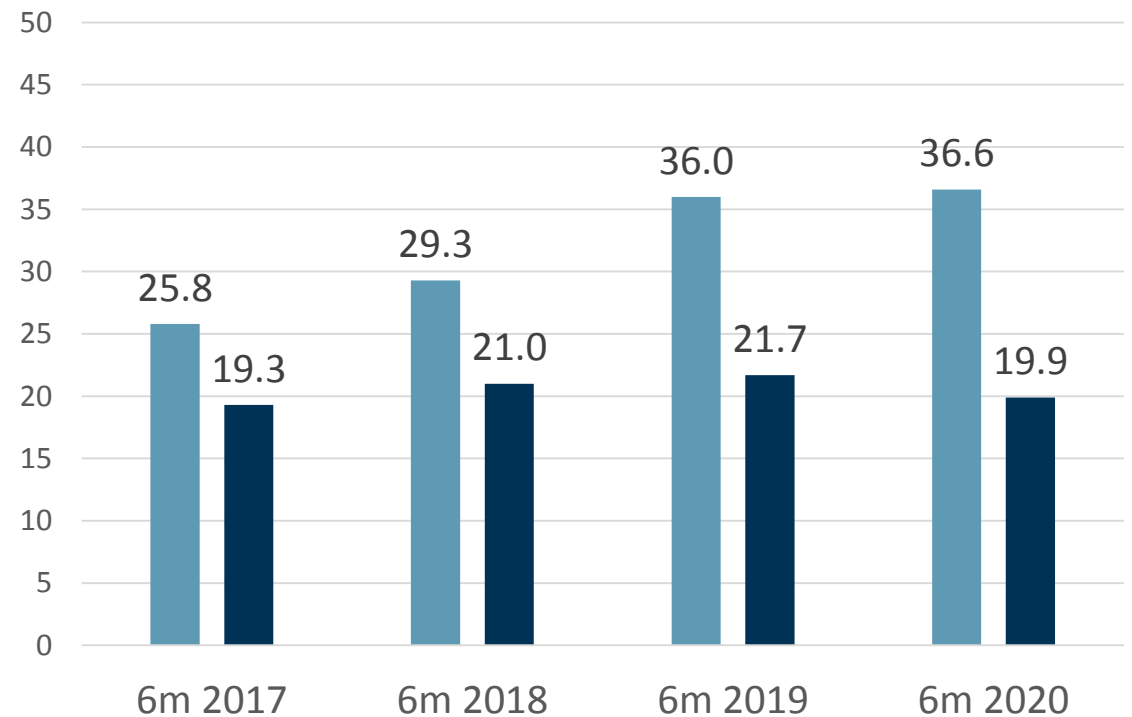
	6m 2019	6m 2020	Change in %
Order backlog (June 30)	2,062,743	1,560,226	-24
Total revenues	424,665	395,938	-7
EBITDA	36,024	36,591	2
EBIT	21,662	19,874	-8
EBT	19,458	16,097	-17
Net profit after minorities	11,882	10,793	-9
EPS (EUR)	0.68	0.62	-8
Employees (June 30)	2,816	2,989	6

Development of financial ratios for the group

Total revenues / EUR (000)



EBITDA & EBIT / EUR (000)



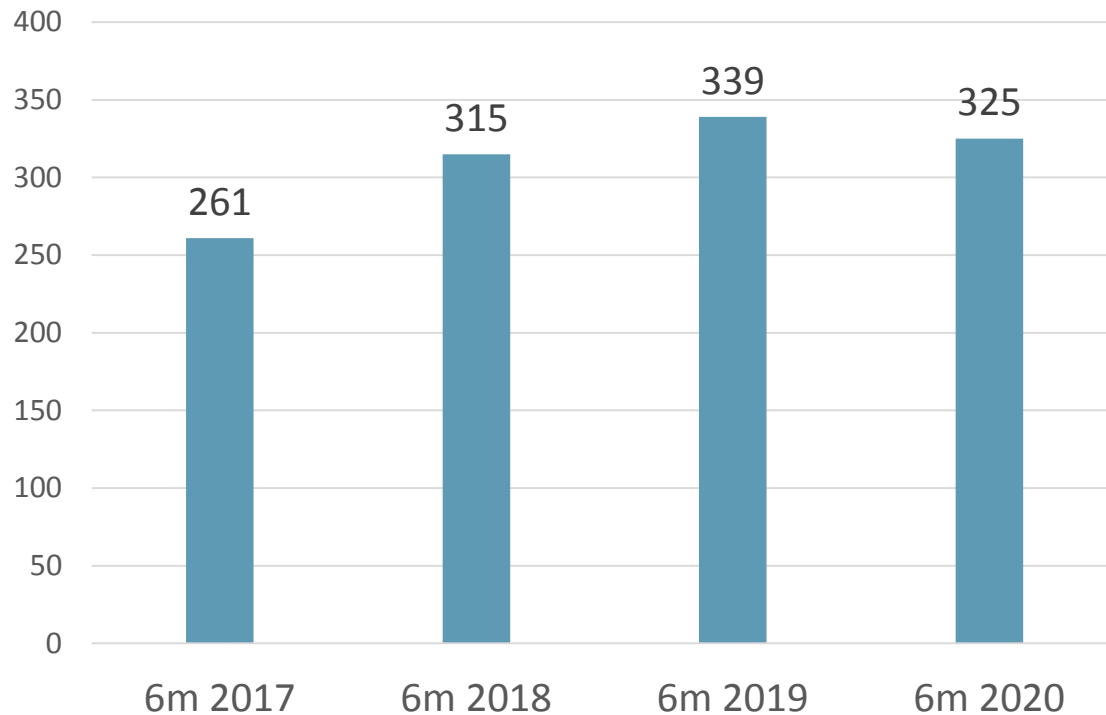
6M/2020

EBIT margin 5.0 %,

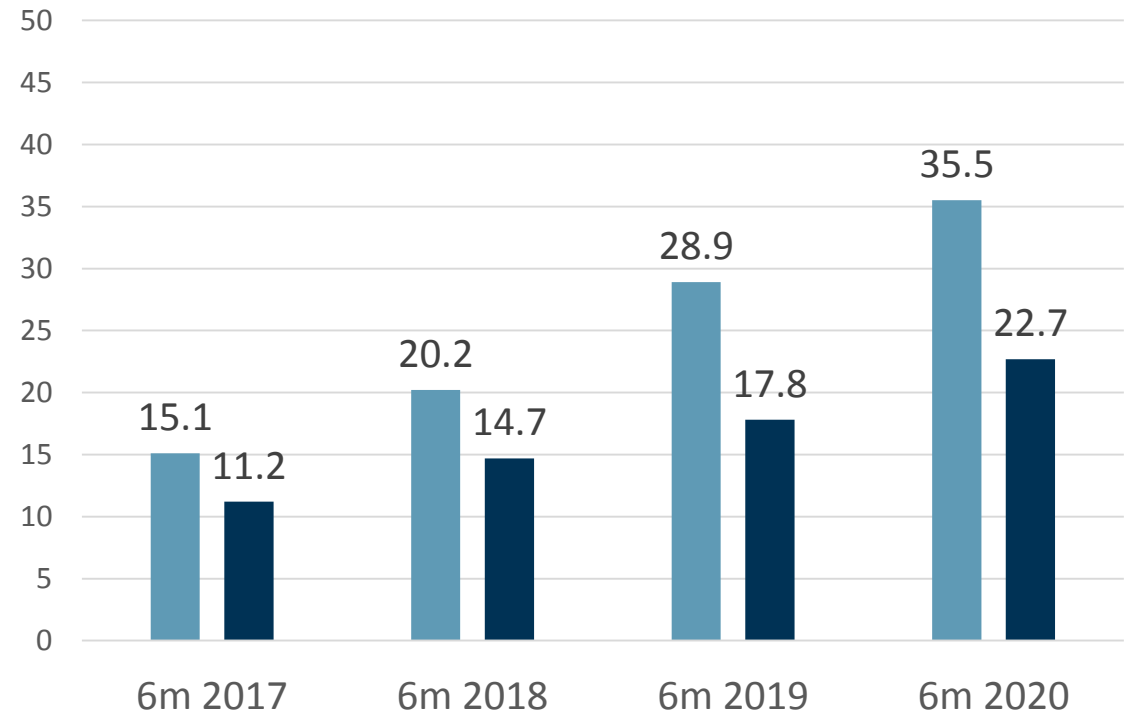
EBIT margin on own value added 8.6 %

Space Systems

Total revenues / EUR (000)



EBITDA & EBIT / EUR (000)



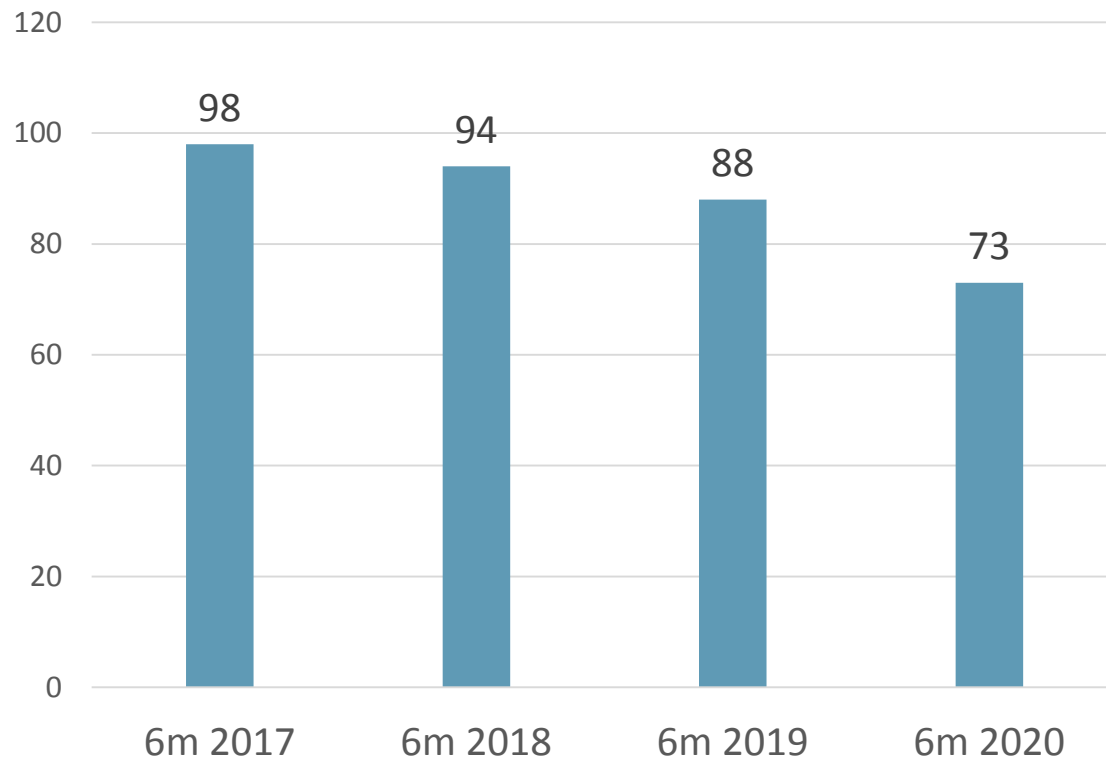
6M/2020

EBIT margin 7.0 %,

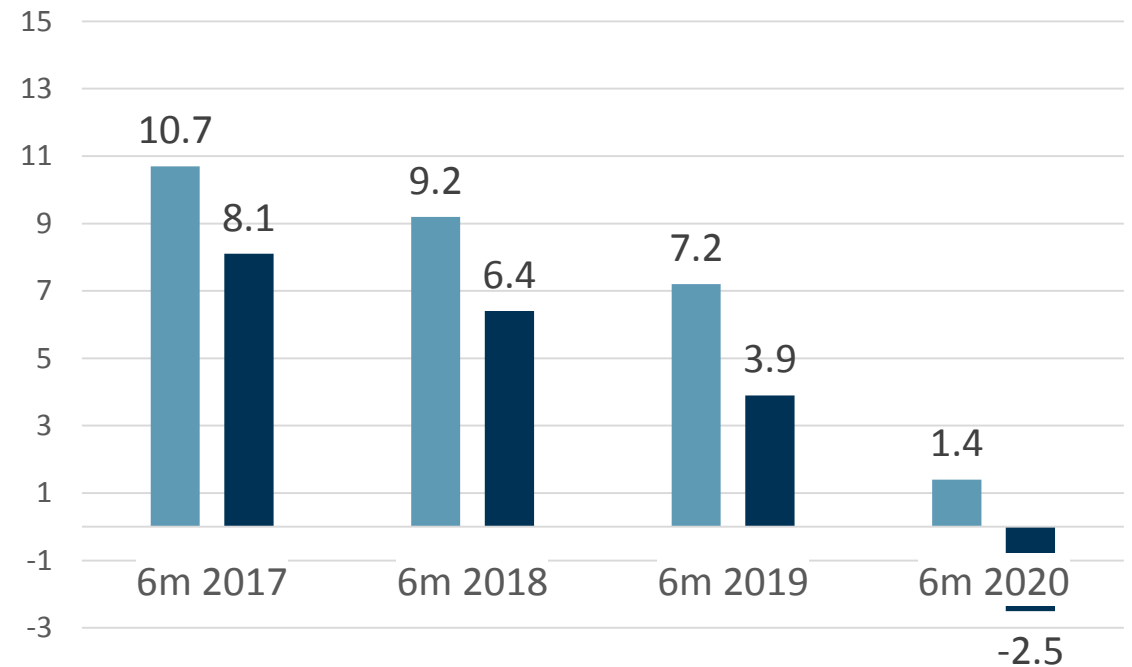
EBIT margin on own value added 13.9 %

Aerospace + Industrial products

Total revenues / EUR (000)



EBITDA & EBIT / EUR (000)



6M/2020

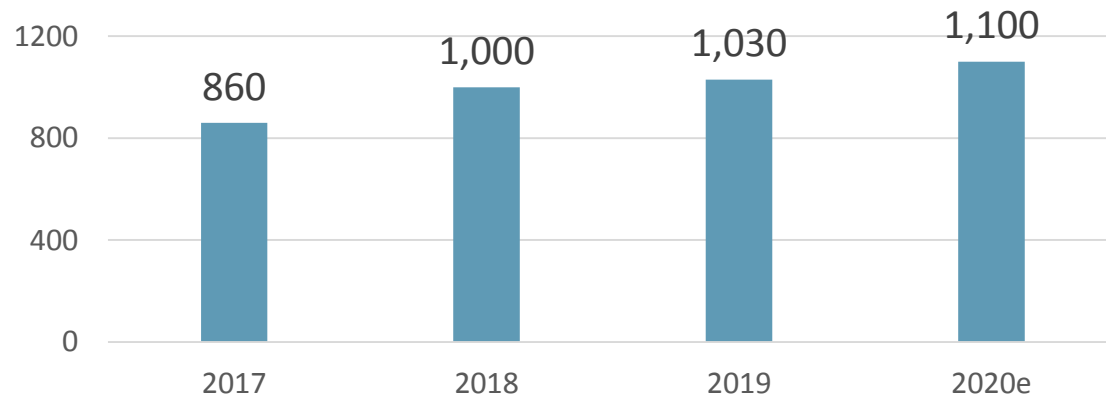
EBIT margin -3.4 %,

EBIT margin on own value added -3.6 %

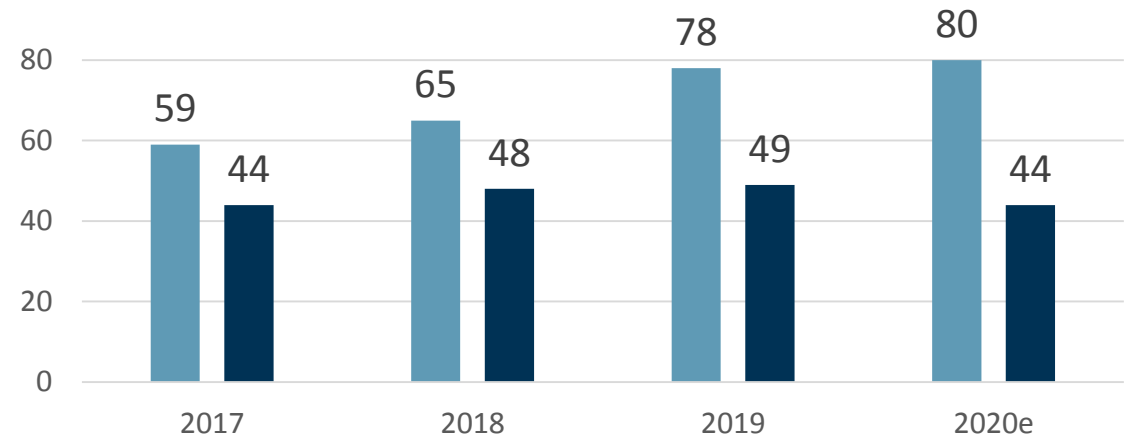
Financial Guidance 2020

During the Capital Market Day on 13 February 2020, the Management Board issued the following guidance for the 2020 financial year:

Total revenues / EUR (000)



EBITDA & EBIT / EUR (000)



At present, it is not yet possible to foresee if the actual results at the end of the year will or will not deviate from our plans and expectations from February due to the current Covid-19 pandemic. For this reason, we can neither confirm nor withdraw the guidance based on the information available to us today

Assets / EUR (000)

	12/31/2019	06/30/2020	Change in %
Non-current assets	348,625	359,519	3
Property, plant and equipment	95,440	95,556	0
Rights of use from leasing agreements	54,878	60,678	11
Other intangible assets	116,309	116,259	0
Others	81,998	87,026	6
Current assets	582,394	565,224	-3
Inventories	53,302	71,979	35
Trade receivables	92,469	101,646	10
Contract assets	324,228	316,274	-2
Cash and cash equivalents	85,090	58,066	-32
Others	27,305	17,259	-37
Total assets	931,019	924,743	-1

Shareholder's equity and liabilities/ EUR (000)

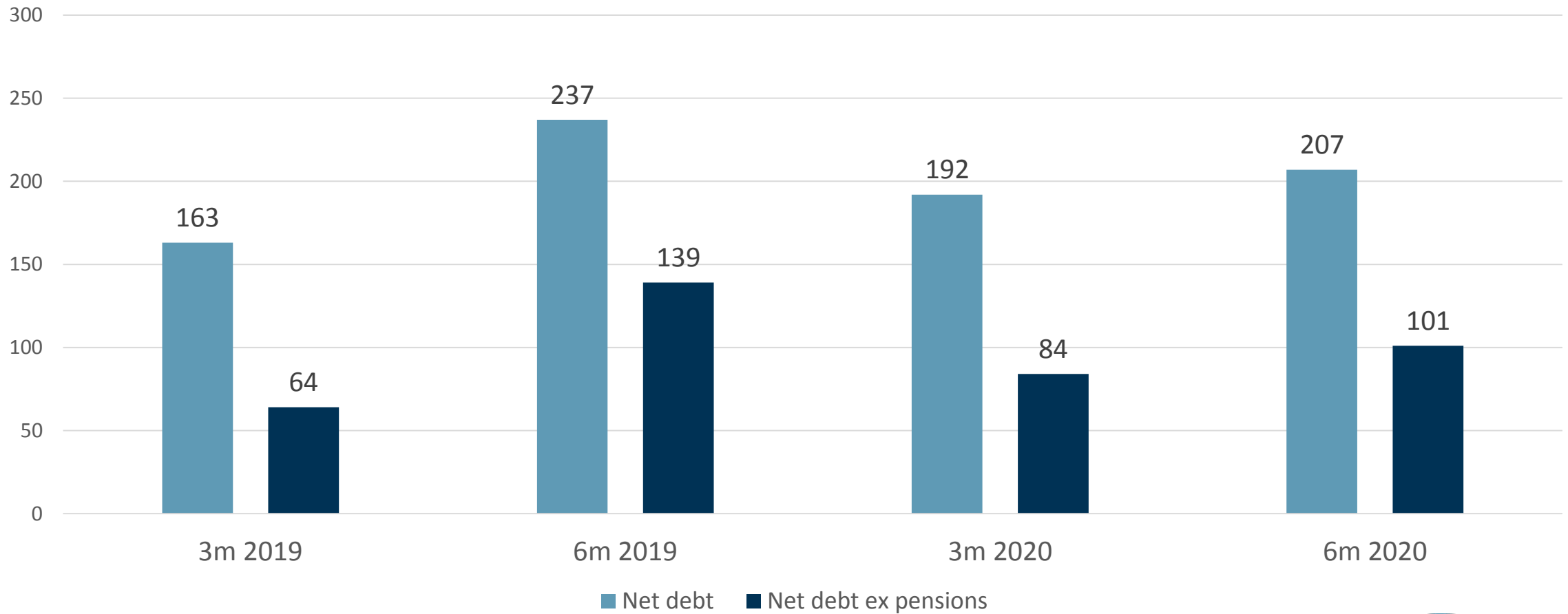
	12/31/2019	06/30/2020	Change in %
Equity	200,830	212,223	6
Non-current liabilities and provisions	224,223	226,998	1
Provisions for pensions	108,252	106,518	-2
Leasing liabilities	42,561	48,666	14
Deferred tax liabilities	38,319	39,509	3
Others	35,091	32,305	-8
Current liabilities	505,966	485,523	-4
Trade payables	166,651	98,293	-41
Contract liabilities	155,725	152,522	-2
Current financial liabilities	88,254	138,259	57
Others	95,336	96,449	1
Total liabilities	931,019	924,743	-1

Financial ratios (in EUR million)

	3m 2019	6m2019	3m 2020	6m 2020
Free Cash flow	-53	-117	-54	-64
Net debt	163	237	192	207
Net debt ex pensions	64	139	84	101
CAPEX (incl. financial assets)	3	11	4	12
Own work capitalized (additions)	3	7	1	3
ROCE	14%	13%	12%	12%

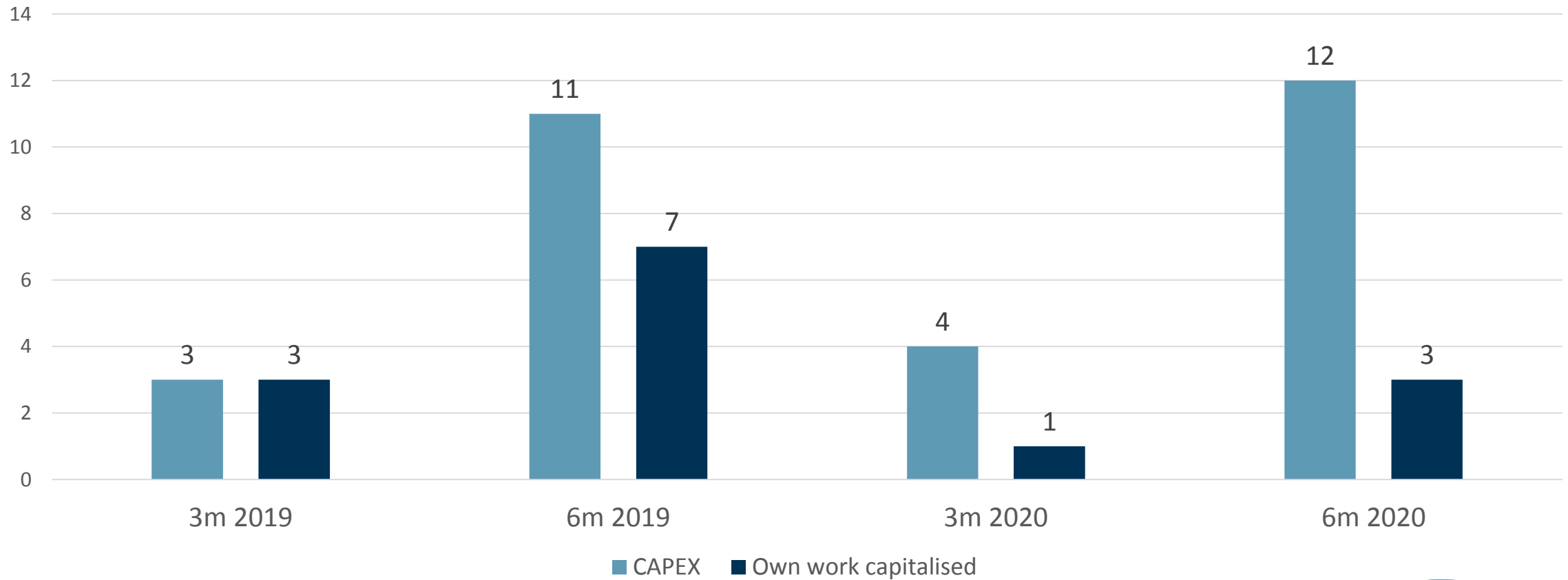
Development of the ratio net debt

as of the balance sheet date of the respective reporting period / in EUR million



Development of investment spending

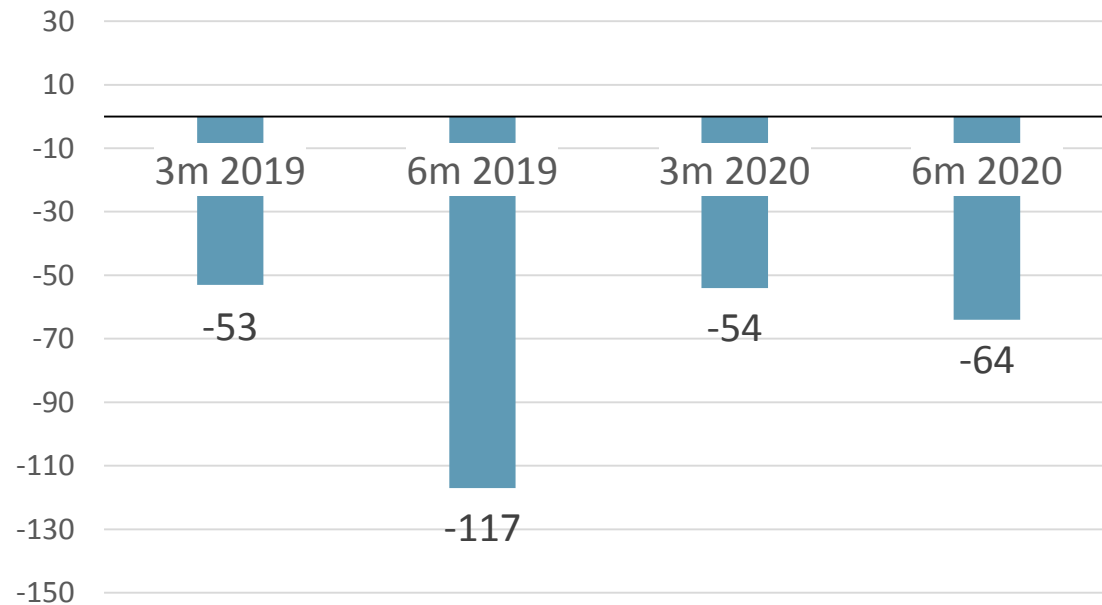
as of the balance sheet date of the respective reporting period / in EUR million



Development of free cash flow / ROCE

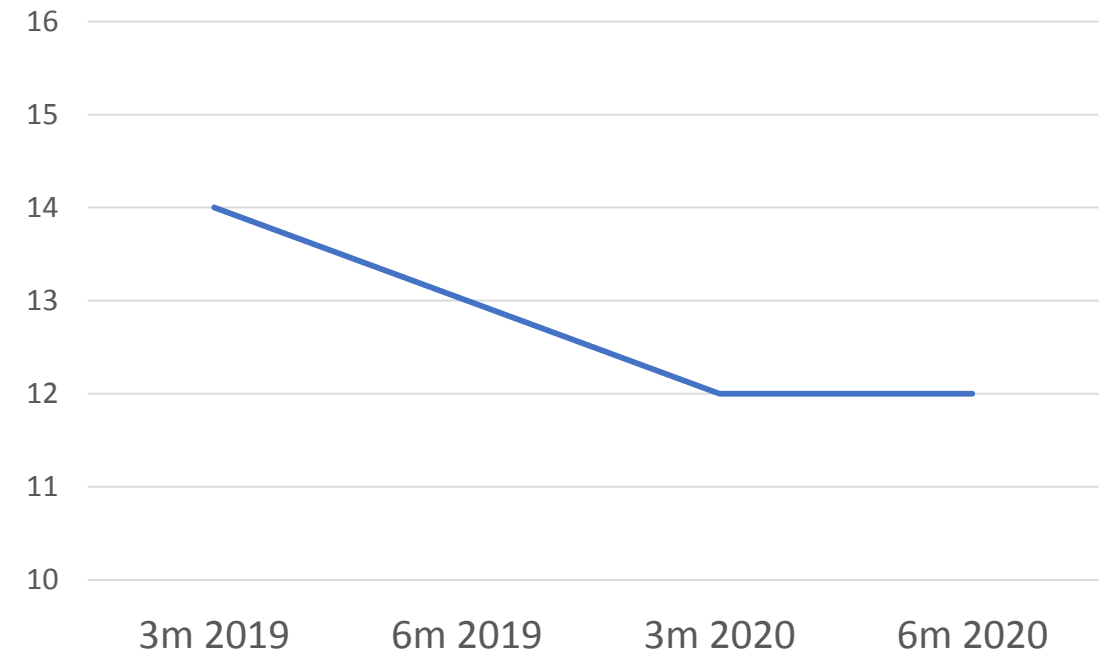
as of the balance sheet date of the respective reporting period

Free cash flow / in EUR million



Looking at the full year, the CF has been positive in the last 4 financial years

ROCE in %



Financial Calendar 2020

August 11, 2020	Six-month interim report 2020, conference call
August 18-19, 2020	Bankhaus Lampe conference (virtual)
September 23, 2020	Berenberg / Goldman Sachs conference (virtual)
November 12, 2020	Nine-month interim report 2020, conference call
November 16-18, 2020	German Equity Forum 2020 (virtual)
November 23, 2020	DZ Bank conference (Frankfurt/Main)

