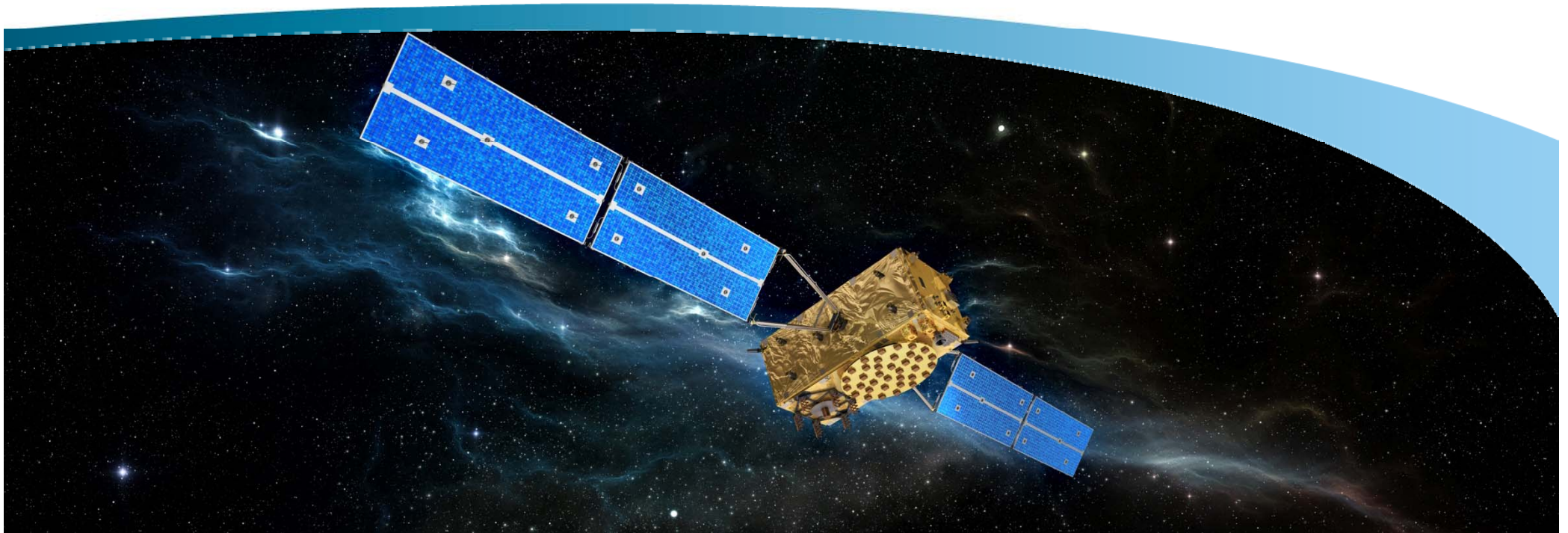


Conference Call
09/11/2011, Bremen



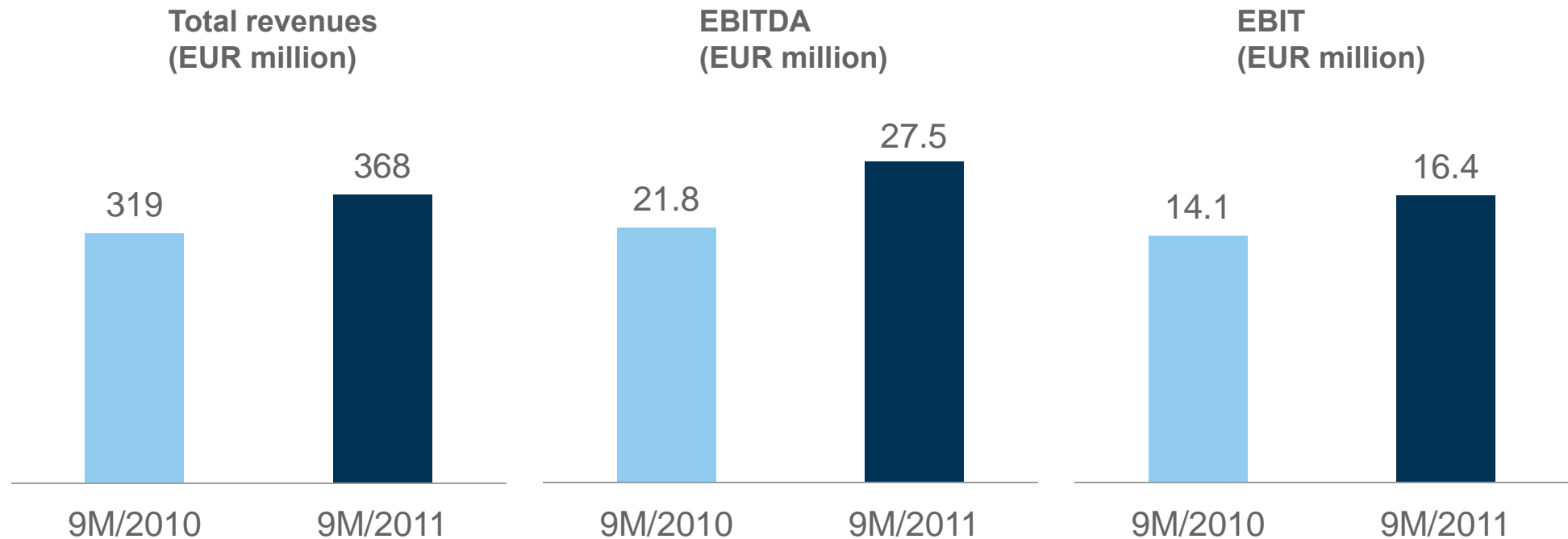
VISIONARY. EUROPEAN. FLEXIBLE. CONSISTENT.

Nine-Month Results 2011 Analysts' Conference Call

Highlights

- Total revenues for the nine months 2011 increased by 15 % to around EUR 368 million
- Operating profit (EBITDA) came to 27.5 EUR million (previous year 21.8 EUR million)
- EBIT of EUR 16.4 million and EPS of 0.48 Cent
- Order Backlog with EUR 1.1 billion still on a very high level
- OH B System achieved extension contract for the development of the SmallGEO satellite platform from ESA
- Contract addendum for EDRS (European Data Relay Satellite System) awarded by OH B System
- AIS satellite VesselSat1 built by LUXSPACE successfully launched by Indian PSLV rocket
- 5 successful Ariane 5 launches in 2011
- OH B System received invitation to tender for next batch of 6 to 8 Galileo FOC (full operational capability) satellites

9M/2011 – The Group



9M/2011:

- EBIT margin: 4.5%
- EBIT margin of own added value: 6.8%

The Group in brief 9M/2011

The Group in brief 9M/2011/ EUR (000)

	9M/2011	9M/2010	Δ
Order backlog (September 30)	1,116,154	1,245,074	-10%
Total revenues	367,511	319,466	+15%
EBITDA	27,544	21,807	+26%
EBIT	16,384	14,116	+16%
EBT	10,801	12,306	-12%
Net profit after minorities	8,347	9,779	-15%
EPS (EUR)	0.48	0.56	-14%

Cash Flow

Cash flow statement 9M/2011/ EUR (000)

	9M/2011	9M/2010
Net inflow of funds from operating activities	30,243	6,583
Net outflow of funds due to investment activities	-2,690	-14,776
Net inflow/outflow of funds for financing activities	2,047	-3,263
Change in liquid funds	29,600	-11,456
Others	-81	-84
Liquid funds at the beginning of the period	79,079	55,892
Liquid funds at the end of the period	108,598	44,352
Liquid funds at the end of the period incl. securities	117,947	73,644

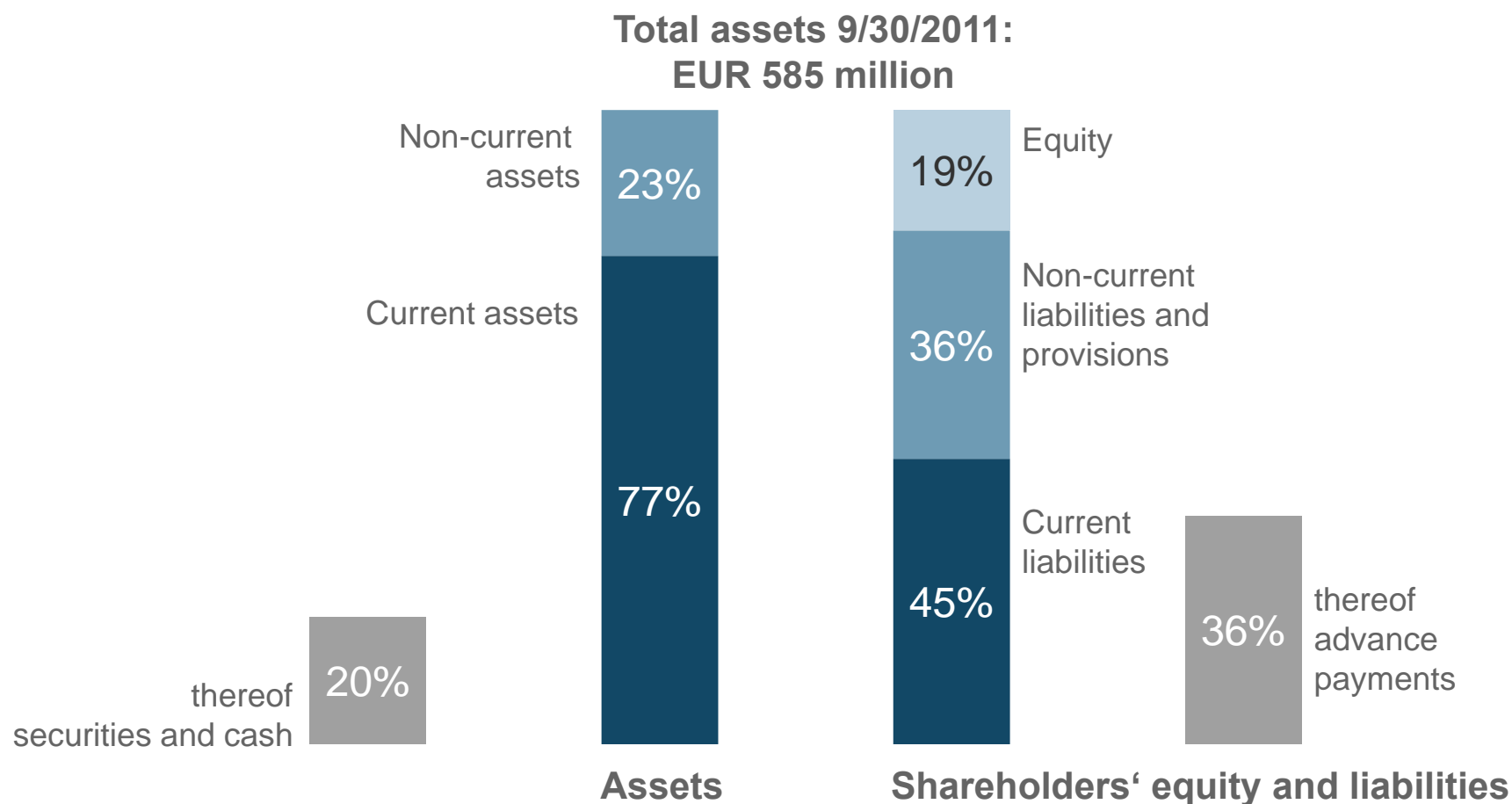
Assets

Assets / EUR (000)			
	9/30/2011	12/31/2010	Δ
Non-current assets	136,865	120,058	+16,807
Property, plant and equipment	68,604	53,580	+15,024
Other financial assets	14,862	15,354	-492
Long-term securities	5,315	5,259	+56
Others	48,084	45,865	+2,219
Current Assets	447,870	346,338	+101,532
Inventories	142,108	103,939	+38,169
Trade receivables	179,465	140,087	+39,378
Cash and cash equivalents (incl. securities)	112,632	87,539	+25,093
Others	13,665	14,773	-1,108
Total assets	584,735	466,396	+118,339

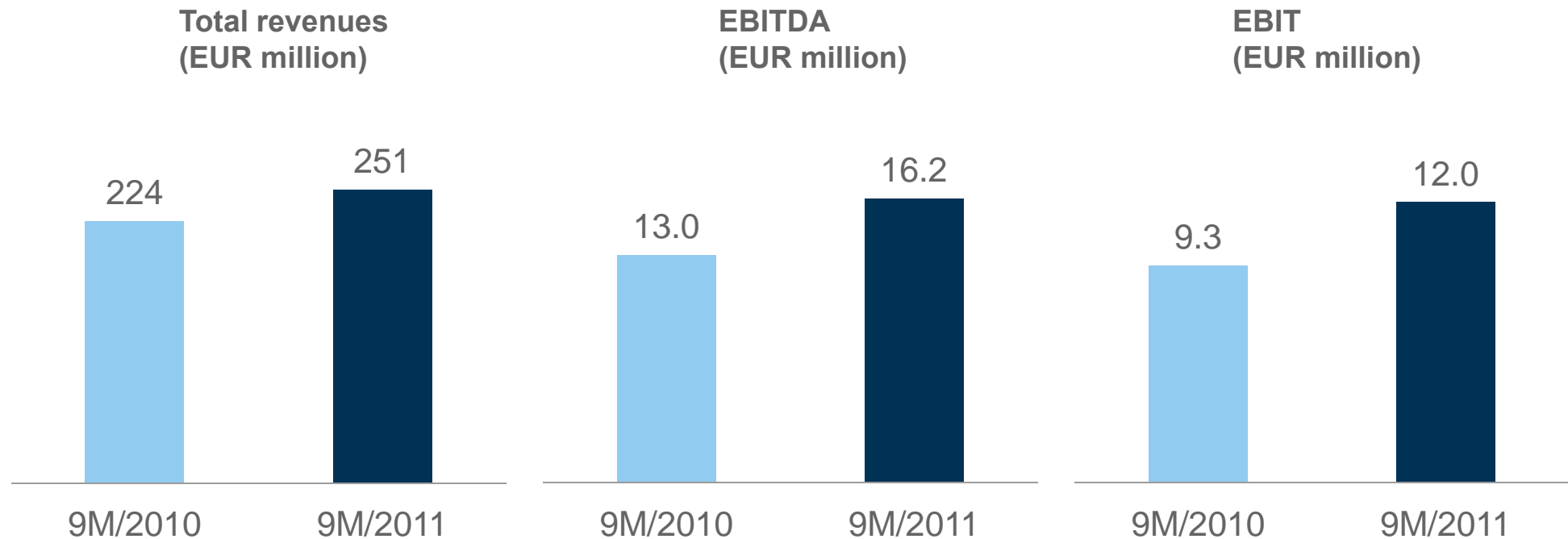
Shareholders' equity and liabilities

Shareholders' equity and liabilities / EUR (000)			
	9/30/2011	12/31/2010	Δ
Equity	107,967	105,170	+2,797
Non-current liabilities and provisions	212,153	191,195	+20,958
Provisions for pensions	83,258	74,292	+8,966
Non-current advance payments	67,732	61,818	+5,914
Others	61,163	55,085	+6,078
Current liabilities	264,615	170,031	+94,584
Trade payables	67,369	67,429	-60
Current advance payments	142,516	70,662	+71,854
Others	54,730	31,940	+22,790
Total liabilities	584,735	466,396	+118,339

Balance sheet structure (in percentage of total assets)



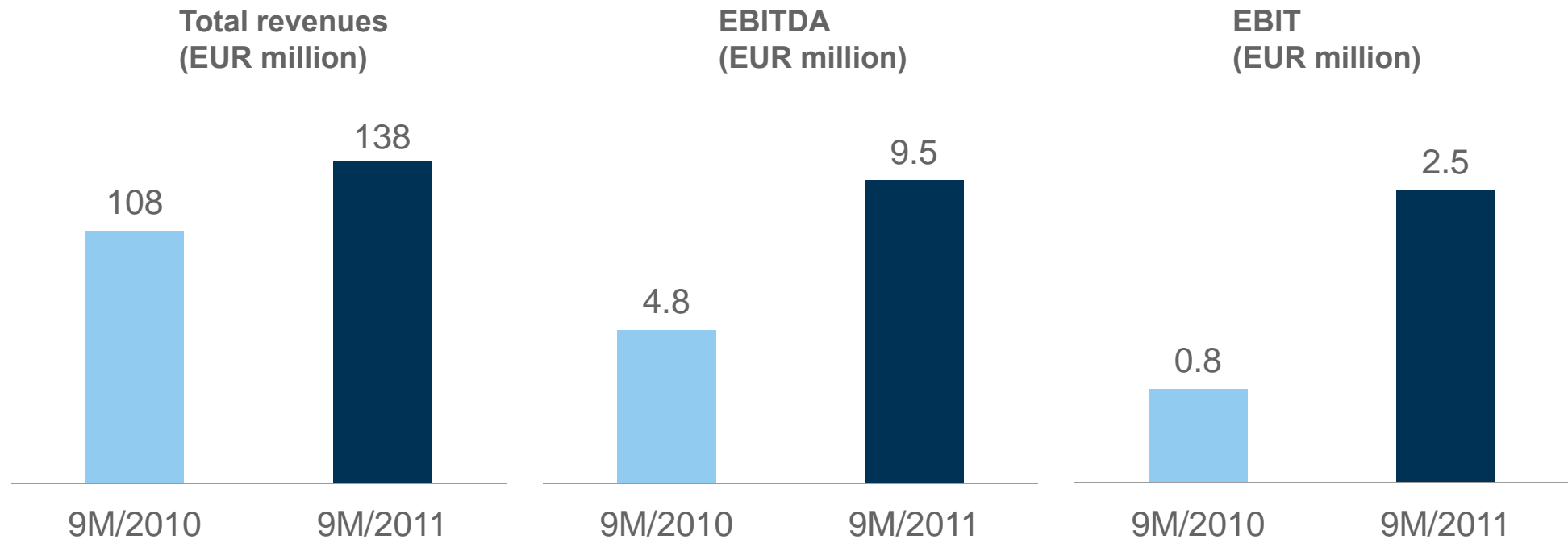
9M/2011 – Space Systems



9M/2011:

- EBIT margin: 4.8%
- EBIT margin of own added value: 8.7%

9M/2011 – Aerospace + Industrial Products



9M/2011:

- EBIT margin: 1.8%
- EBIT margin of own added value: 2.0%

Outlook 2011 business units in detail

Space Systems

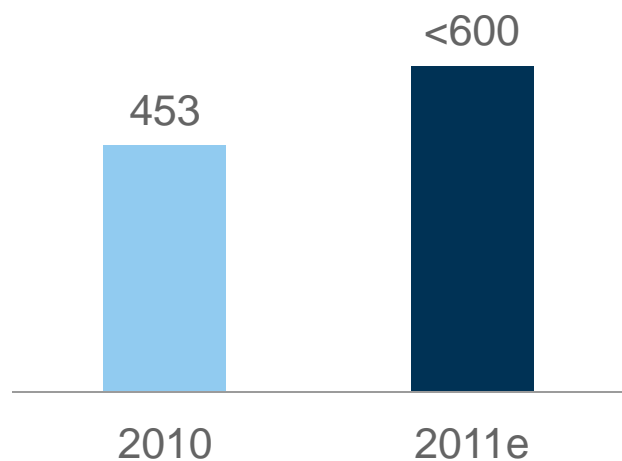
- Satellite developments in progress (Galileo, MTG, EnMAP, EDRS, SmallGEO)
- Galileo 2nd batch proposal to be prepared till December 1, 2011
- Heinrich Hertz phase A/B1 proposal has been delivered; evaluation phase is going on
- CarbonSat study proposal delivered
- Launch of TET-1 planned for 2012
- Integration of OH B Sweden

Aerospace + Industrial Products

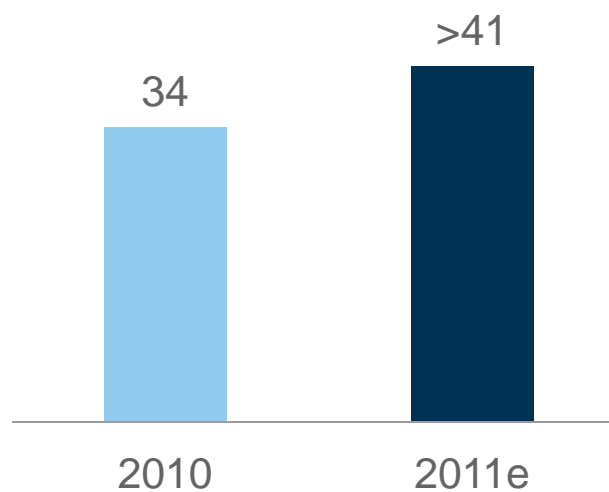
- Ariane 5 Mid-Life Evolution development
- Sardinia Radio Telescope completion in 2011
- Integration of Aerotech Peissenberg

Guidance Group 2011

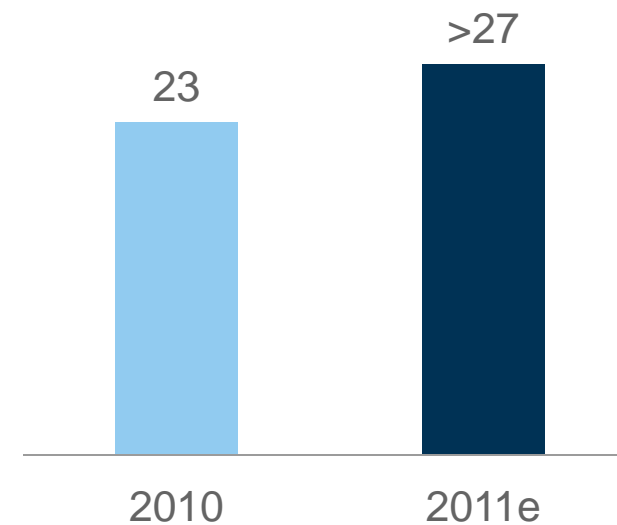
**Total revenues
(EUR million)**



**EBITDA
(EUR million)**



**EBIT
(EUR million)**



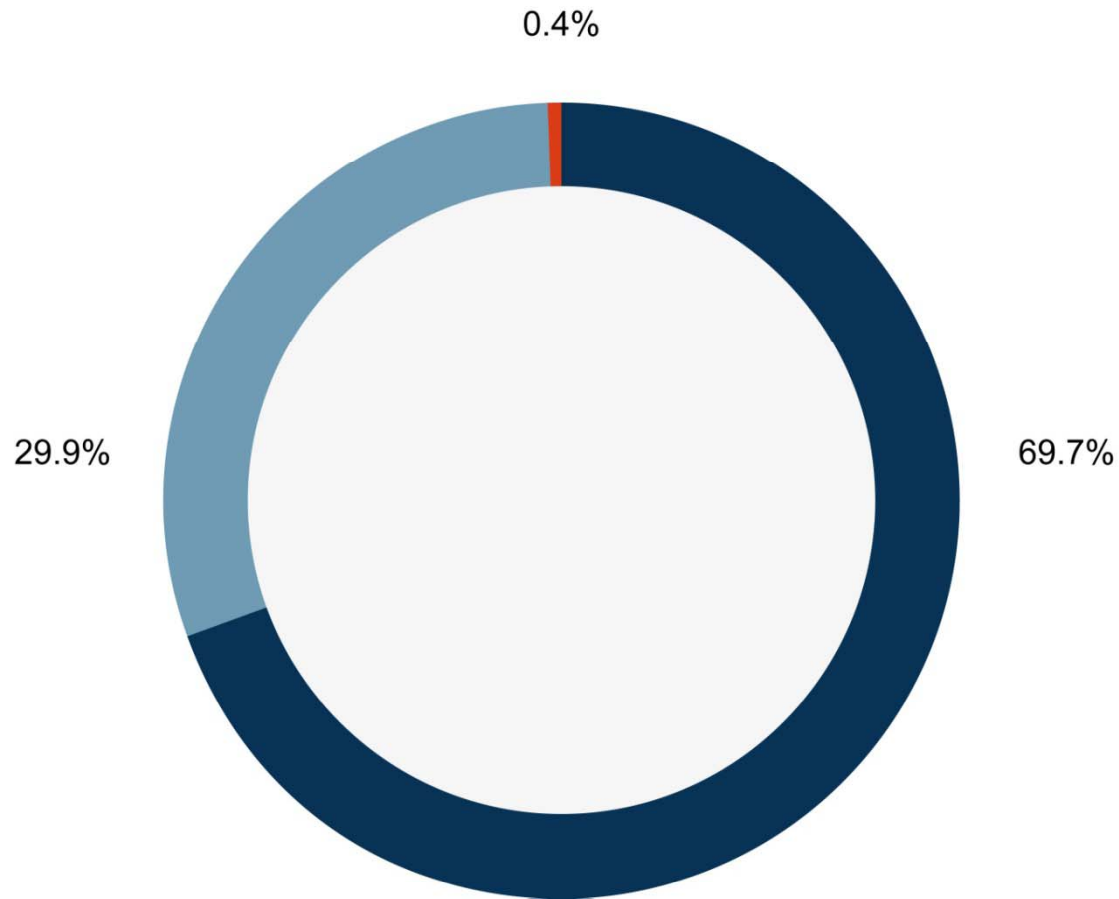
Business Units

As of 11/09/2011

Space Systems	Aerospace + Industrial Products
<p>100 % OH B System AG, Bremen, Germany</p>	<p>70 % MT Aerospace AG, Augsburg, Germany</p>
<p>100 % Kayser-Threde GmbH, Munich, Germany</p>	<p>70 % Aerotech Peissenberg GmbH & Co KG, Peissenberg, Germany</p>
<p>100 % CGS S.p.A., Milan, Italy</p>	<p>100 % OH B Teledata GmbH, Bremen, Germany</p>
<p>100 % LUXSPACE Sàrl, Betzdorf, Luxembourg</p>	<p>74,9 % megatel GmbH, Bremen, Germany</p>
<p>100 % Antwerp Space N.V., Antwerp, Belgium</p>	<p>100 % Telematic Solutions S.p.A., Milan, Italy</p>
<p>100 % OH B Sweden AB, Solna, Sweden</p>	

Shareholders' structure

As of 09/30/2011



Total issued capital: 17,468,096 shares

- Fuchs Pool (12,178,720 shares)
- Free Float (5,219,205 shares)
- Treasury Stock (68,171 shares)

The stock at a glance

The stock at a glance / EUR

	9M/2011	9M/2010
High, Xetra	17.45	18.34
Low, Xetra	8.25	11.40
Closing price, Xetra	10.80	14.70
Average daily trading volumes (Xetra + floor)	23,863	53,548
Market capitalization, Xetra	189 million	257 million
Number of shares	17,468,096	17,468,096

Analysts' ratings

Analysts' ratings			
Date	Institute	Price Target	Recommendation
September 2011	HSBC Trinkaus & Burkhardt	EUR 17.50	Overweight
September 2011	Bankhaus Lampe	EUR 17.00	Buy
September 2011	DZ Bank	EUR 13.00	Buy
September 2011	Commerzbank	EUR 18.00	Buy
September 2011	VISCARDI	EUR 15.00	Buy
August 2011	WestLB	EUR 10.40	Neutral

Calendar of events 2011/2012

Calendar of events 2011

Event	Date
Analysts' presentation Deutsches Eigenkapitalforum, Frankfurt/Main	November 22, 2011
Capital Market Day OH B AG Headquarter, Bremen	February 8, 2012
Annual report / annual accounts press conference, Bremen	March 15, 2012
Analysts' conference, Frankfurt/Main	March 15, 2012
Three-month report / conference call	May 16, 2012
Annual general meeting	May 16, 2012
Half-year report / conference call	August 9, 2012
Nine-month report / conference call	November 8, 2012

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