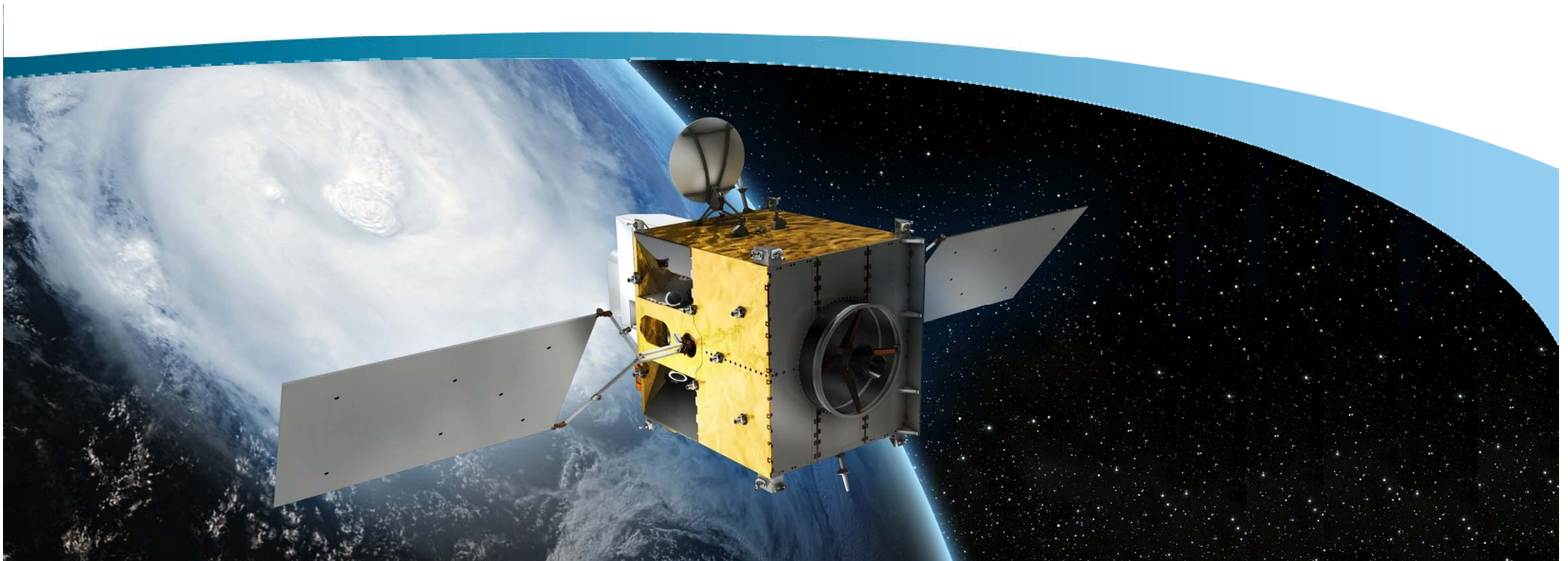


Conference Call  
November 7, 2012, Bremen



VISIONARY. EUROPEAN. FLEXIBLE. CONSISTENT.

## Nine-Month Results 2012 Analysts' Conference Call

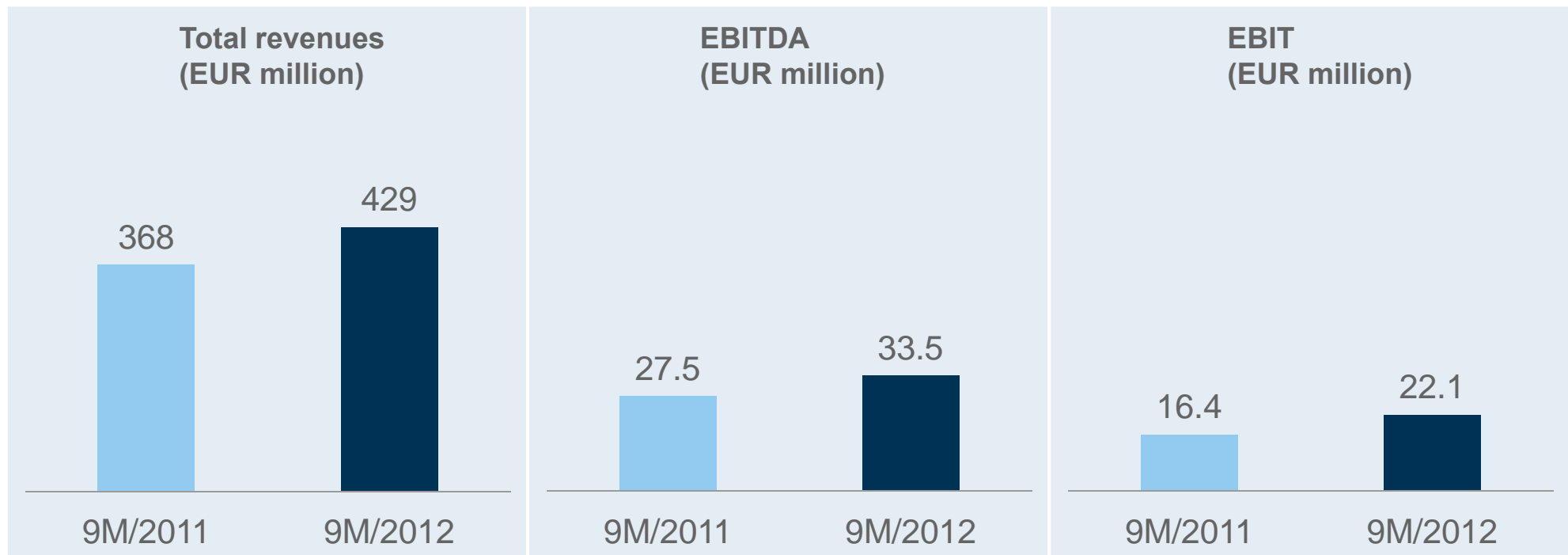
## Financial highlights

- Total revenues for the nine months 2012 increased to around EUR 429 million (previous year EUR 368 million)
- EBITDA came to EUR 33.5 million (previous year EUR 27.5 million)
- EBIT of EUR 22.1 million (previous year EUR 16.4 million) and EPS of EUR 0.63 (previous year EUR 0.48)
- Order Backlog at EUR 1.7 billion (September 30, 2012)

## Business highlights

- OH B System and ESA signed contract for further eight Galileo FOC (full operational capability) navigation satellites (volume: EUR 256 million)
- OH B and Thales Alenia Space signed Meteosat Third Generation contracts worth EUR 750 million
- Contract signed by OH B System and DLR for the definition phase of the “Heinrich Hertz” satellite mission valued at around EUR 11 million
- System definition study for environmental satellite mission (CarbonSat) started for ESA
- Phase A/B1 contract signed for satellite mission OPSIS (Italian Space Agency ASI)
- DLR Satellite TET-1 successfully launched
- ESA contract for NEL S study signed, Phase 1 already successfully realised
- OH B Sweden signed contracts for Solar Orbiter Mission: AOCS- and Propulsion System
- Five Ariane 5 missions already successfully launched in 2012

## 9M/2012 – The Group



9M/2012:

- EBIT margin: 5.2% (previous year 4.5%)
- EBIT margin of own added value: 8.5% (previous year 6.7%)

## The Group in brief 9M/2012

### The Group in brief 9M/2012 / EUR (000)

	9M/2012	9M/2011	Δ
Order backlog (September 30)	1,743,434	1,116,154	+56%
Total revenues	429,115	367,511	+17%
EBITDA	33,512	27,544	+22%
EBIT	22,125	16,384	+35%
EBT	17,317	10,801	+60%
Net profit after minorities	10,977	8,347	+32%
EPS (EUR)	0.63	0.48	+31%

## Cash Flow

### Cash flow statement 9M/2012 / EUR (000)

	9M/2012	9M/2011
Net inflow/outflow of funds from operating activities	13,126	30,243
Net outflow of funds due to investment activities	-6,157	-2,690
Net outflow/inflow of funds for financing activities	-14,900	2,047
Change in liquid funds	-7,931	29,600
Others	-93	-81
Liquid funds at the beginning of the period	91,194	79,079
<b>Liquid funds at the end of the period</b>	<b>83,170</b>	<b>108,598</b>
<b>Liquid funds at the end of the period incl. securities</b>	<b>91,847</b>	<b>117,947</b>

## Assets

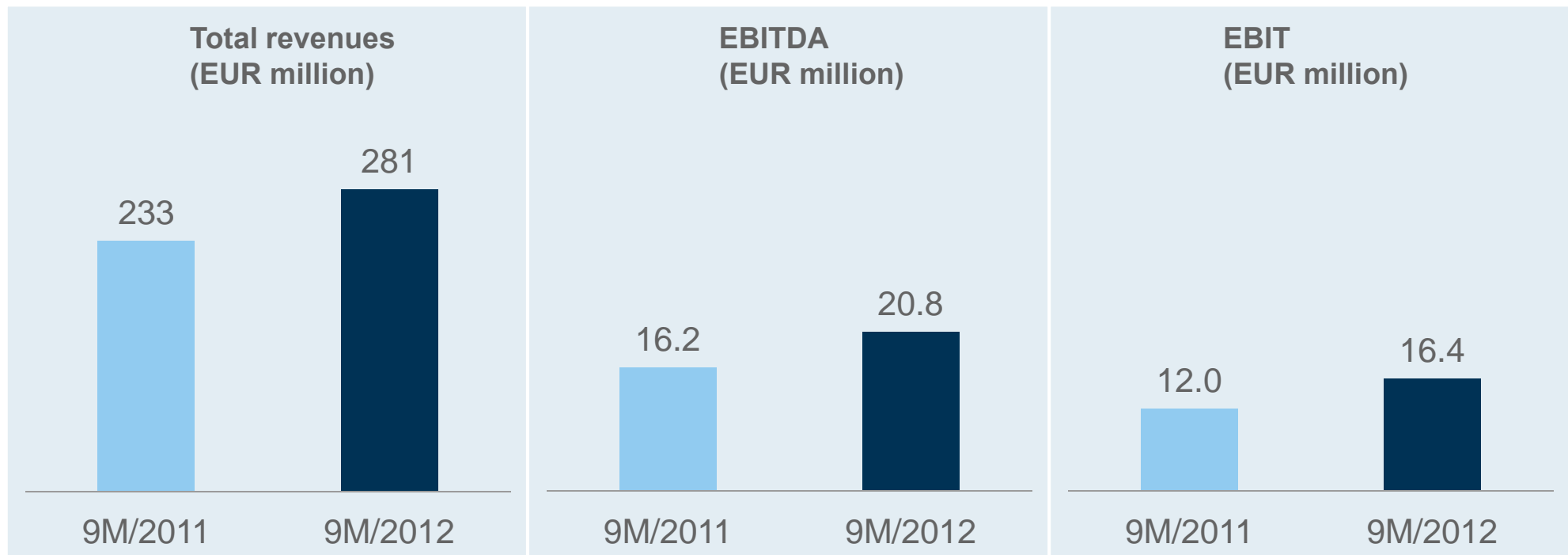
<b>Assets / EUR (000)</b>			
	<b>9/30/2012</b>	<b>12/31/2011</b>	<b>Δ</b>
<b>Non-current assets</b>	<b>142,048</b>	<b>140,537</b>	<b>+1,511</b>
Property, plant and equipment	67,080	68,707	-1,627
Other financial assets	17,817	15,793	+2,024
Long-term securities	5,397	5,334	+63
Others	51,754	50,703	+1,051
<b>Current Assets</b>	<b>397,074</b>	<b>387,702</b>	<b>+9,372</b>
Inventories	98,889	89,007	+9,882
Trade receivables	193,699	186,687	+7,012
Cash and cash equivalents (incl. securities)	86,450	94,444	-7,994
Others	18,036	17,564	+472
<b>Total assets</b>	<b>539,122</b>	<b>528,239</b>	<b>+10,883</b>

## Shareholders' equity and liabilities

<b>Shareholders' equity and liabilities / EUR (000)</b>			
	<b>9/30/2012</b>	<b>12/31/2011</b>	<b>Δ</b>
<b>Equity</b>	<b>120,464</b>	<b>113,577</b>	<b>+6,887</b>
<b>Non-current liabilities and provisions</b>	<b>183,711</b>	<b>208,624</b>	<b>-24,913</b>
Provisions for pensions	82,208	81,676	+532
Non-current advance payments	44,275	65,757	-21,482
Others	57,228	61,191	-3,963
<b>Current liabilities</b>	<b>234,947</b>	<b>206,038</b>	<b>+28,909</b>
Trade payables	61,854	95,089	-33,235
Current advance payments	110,874	56,617	+54,257
Others	62,219	54,332	+7,887
<b>Total liabilities</b>	<b>539,122</b>	<b>528,239</b>	<b>+10,883</b>



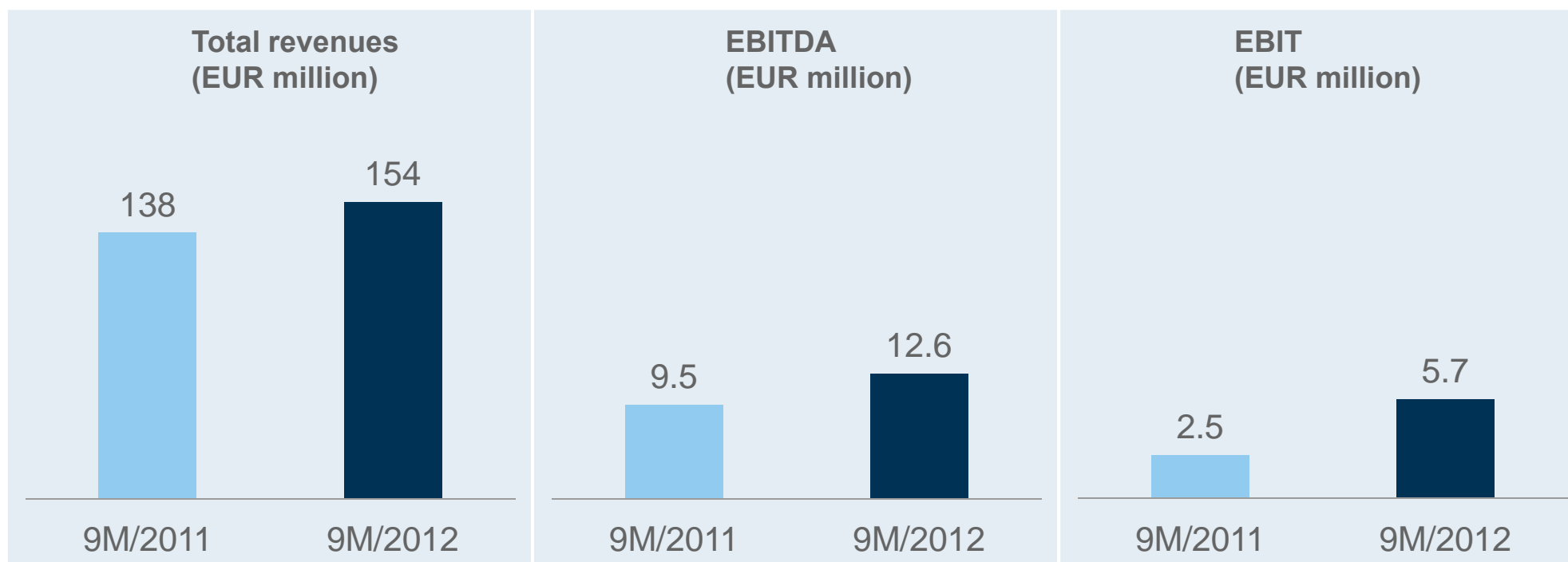
## 9M/2012 – Space Systems



9M/2012:

- EBIT margin: 5.8% (previous year 5.2%)
- EBIT margin of own added value: 13.8% (previous year 10.1%)

## 9M/2012 – Aerospace + Industrial Products



9M/2012:

- EBIT margin: 3.7% (previous year 1.8%)
- EBIT margin of own added value: 4.0% (previous year 2.0%)

## Outlook 2012 business units in detail

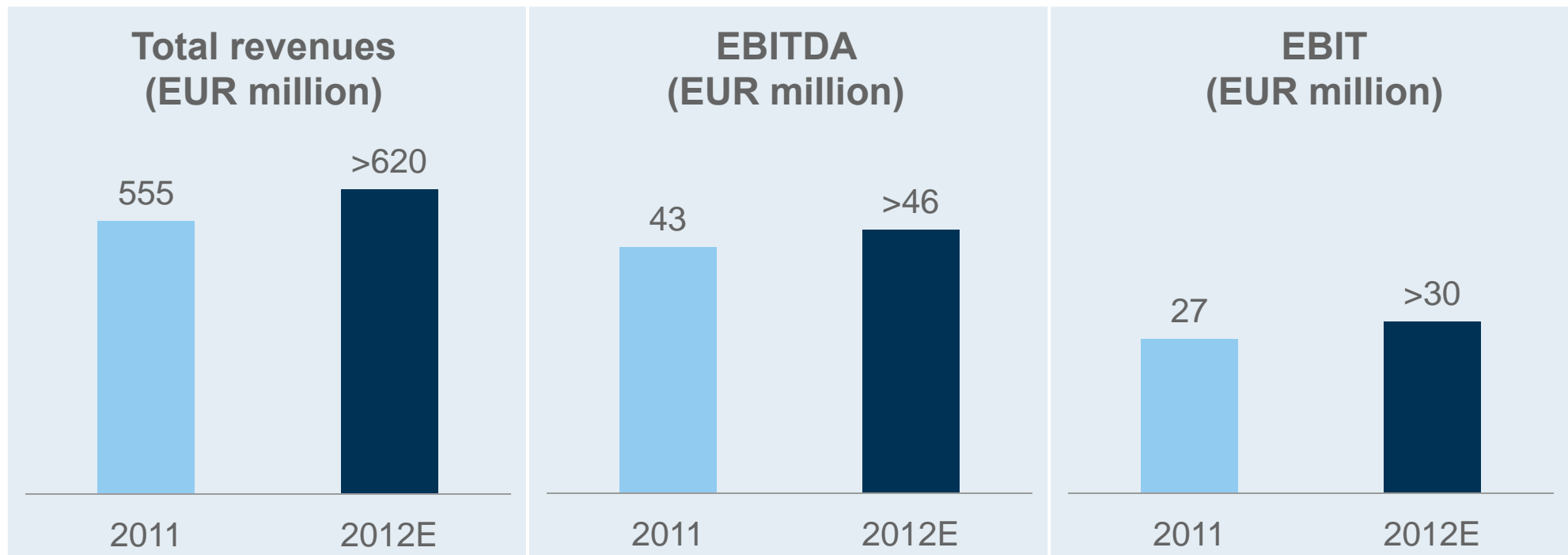
### Space Systems

- Satellite developments in progress:  
Galileo, MTG, EnMAP, EDRS, SmallGEO
- Study phases started:  
Heinrich Hertz (A/B1), CarbonSat (B1), OPSIS (A/B1)
- Proposal preparation for SAR-Lupe Next Generation

### Aerospace + Industrial Products

- Five Ariane 5 launches realised, another two are planned in 2012
  - Ariane 5 Mid-Life Evolution development
  - Delivery of third batch of ALMA Antennas (18 units)
  - Monitoring of restructuring of Aerotech Peissenberg
- 
- ESA Ministerial Conference will decide the major space projects of the next years  
(end of November 2012 in Italy)

## Guidance Group 2012



Guidance from February 2012 confirmed

## Business Units

### Space Systems

**100 %** **OH B System AG,**  
Bremen,  
Germany

**100 %** **Kayser-Threde GmbH,**  
Munich,  
Germany

**100 %** **CGS S.p.A.,**  
Milan,  
Italy

**100 %** **LUXSPACE Sàrl,**  
Betzdorf,  
Luxembourg

**100 %** **Antwerp Space N.V.,**  
Antwerp,  
Belgium

**100 %** **OH B Sweden AB,**  
Solna,  
Sweden

### Aerospace + Industrial Products

**70 %** **MT Aerospace AG,**  
Augsburg,  
Germany

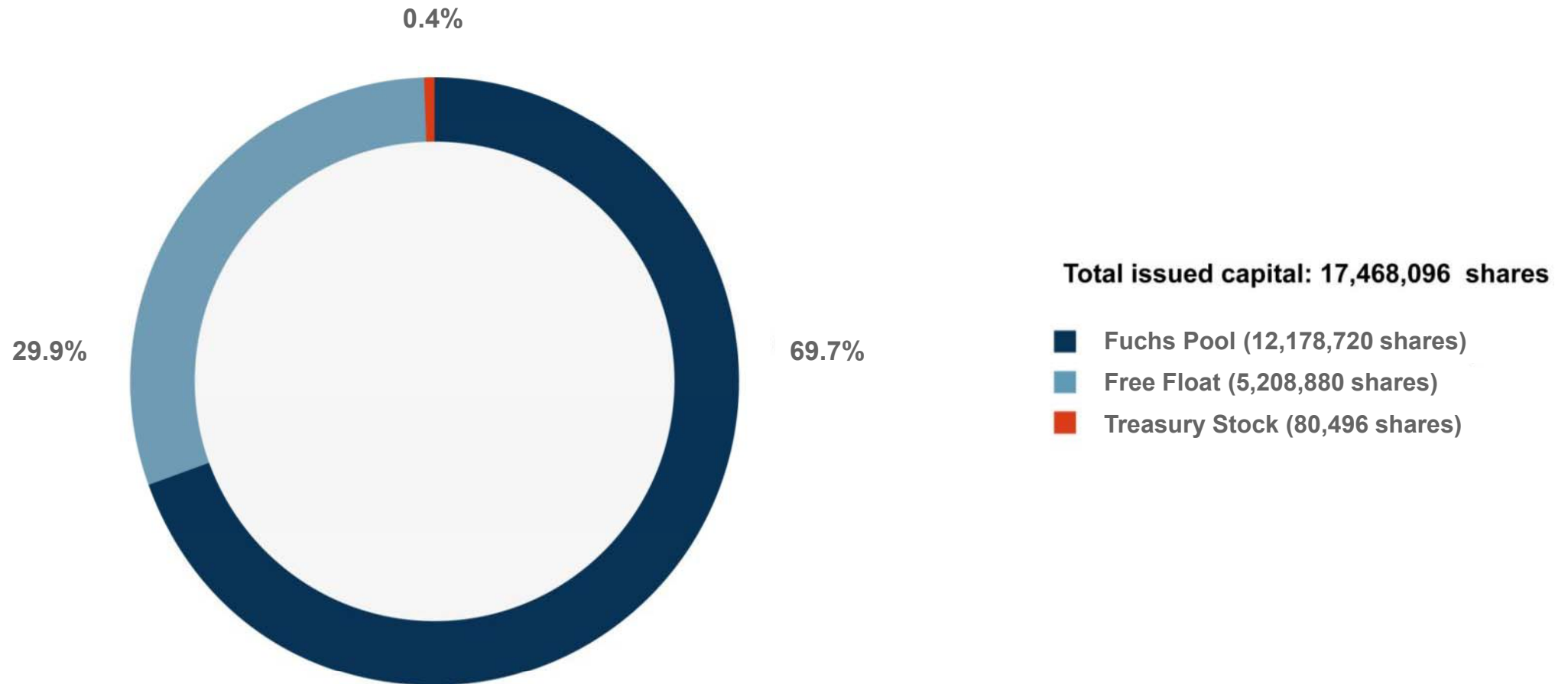
**70 %** **Aerotech Peissenberg  
GmbH & Co KG,**  
Peissenberg, Germany

**100 %** **OH B Teledata GmbH,**  
Bremen,  
Germany

**74,9 %** **megatel GmbH,**  
Bremen,  
Germany

**100 %** **Telematic Solutions S.p.A.,**  
Milan,  
Italy

## Shareholders' structure As of September 30, 2012



## The stock at a glance

### The stock at a glance / EUR

	9M/2012	9M/2011
High, Xetra	14.90	17.45
Low, Xetra	11.16	8.25
Closing price, Xetra	14.68	10.80
Average daily trading volumes (Xetra + floor)	10,843	23,863
Market capitalization, Xetra	256 million	189 million
Number of shares	17,468,096	17,468,096

## Analysts' ratings

Analysts' ratings			
Date	Institute	Price Target	Recommendation
November 2012	Commerzbank	EUR 18.00	Buy
September 2012	DZ BANK	EUR 18.00	Buy
September 2012	HSBC Trinkaus & Burkhardt	EUR 16.00	Neutral
August 2012	Independent Research	EUR 18.00	Buy
August 2012	WGZ BANK	EUR 18.00	Buy
August 2012	Bankhaus Lampe	EUR 19.00	Buy
June 2012	VÍSCARDI	EUR 15.00	Buy



## Calendar of events 2012 / 2013

### Calendar of events 2012 / 2013

Event	Date
Nine-month report / conference call	November 7, 2012
Analysts' presentation Deutsches Eigenkapitalforum, Frankfurt/Main	November 13, 2012
Capital Market Day OH B AG Headquarter, Bremen	February 14, 2013
Annual report / annual accounts press conference, Bremen	March, 14, 2013
Analysts' conference, Frankfurt/Main	March, 14, 2013
Three-month report / conference call	May 15, 2013
Annual general meeting	May 23, 2013
Half-year report / conference call	August 14, 2013
Nine-month report / conference call	November 12, 2013

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