



November 11, 2015
Conference Call OHB SE
Nine-month results

Marco Fuchs, Chief Executive Officer
Kurt Melching, Director Finance & Controlling

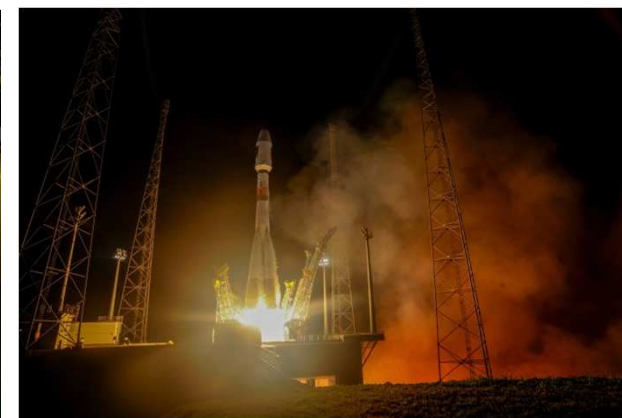


Recent newsflow from the subsidiaries

Company	Headlines
OH B System	Next two Galileo-FOC satellites successfully launched on September 10
OH B System	Achievement of major milestones in the SARah programme, good technical and programmatical progress in the telecommunication programmes
CGS	Contract signed with ASI regarding the continuation of PRISMA activities (volume: EUR 17.5 million)
MT Aerospace	Order intake: four satellite tanks to be produced for Airbus DS Stevenage
MT Mechatronics	Inauguration of new fueling facility „FCube“ in Kourou

Project update Galileo

Events	
Latest launch	Galileo FOC satellites 5 & 6 lifted off on September 10 from Europe's Spaceport in French Guiana on top of a Soyuz rocket
Next launch	Next two satellites were shipped to Kourou in October, launch campaign has begun, launch scheduled for December 17
... and beyond	Two more satellites are located at ESTEC in Noordwijk, production is ongoing on all further 12 satellites in our clean room facilities in Bremen



The Group in brief 9M/2015

EUR (000)



	9M/2014	9M/2015	Δ
Order backlog (September 30)	2,101,660	1,873,406	-11%
Total revenues	577,380	534,333	-7%
EBITDA	40,724	37,433	-8%
EBIT	30,514	28,659	-6%
EBT	26,345	26,553	+1%
Net profit after minorities	23,438	15,936	-32%
EPS (EUR)	1.35	0.92	-32%

Pro forma results 9M/2014 EUR (000)



Group	9M/2014	9M/2014 Pro forma	9M/2015	Δ pro forma results 9M/2014 vs. 9M/2015
Total revenues	577,380	534,912	534,333	0%
EBITDA	40,724	32,652	37,433	+15%
EBIT	30,514	23,880	28,659	+20%

Aerospace + Industrial Products	9M/2014	9M/2014 Pro forma	9M/2015	Δ pro forma results 9M/2014 vs. 9M/2015
Total revenues	164,795	122,327	130,927	+7%
EBITDA	19,449	11,378	15,684	+38%
EBIT	14,589	7,955	12,286	+54%

Group results

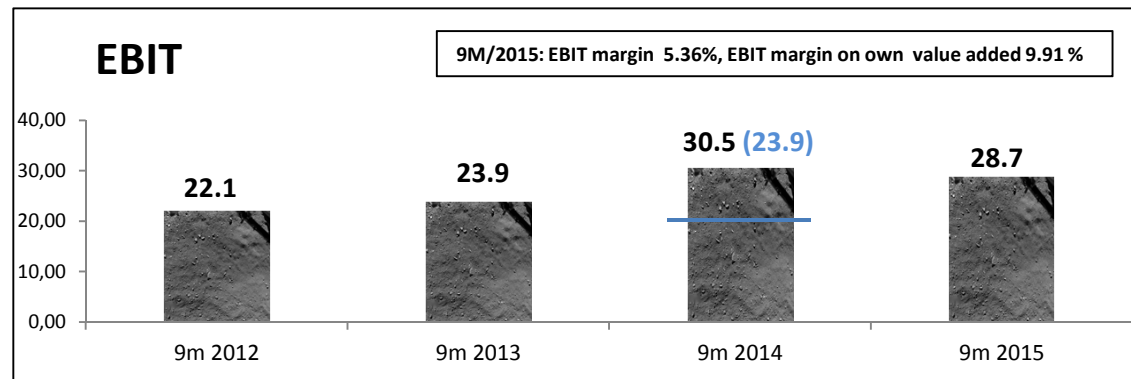
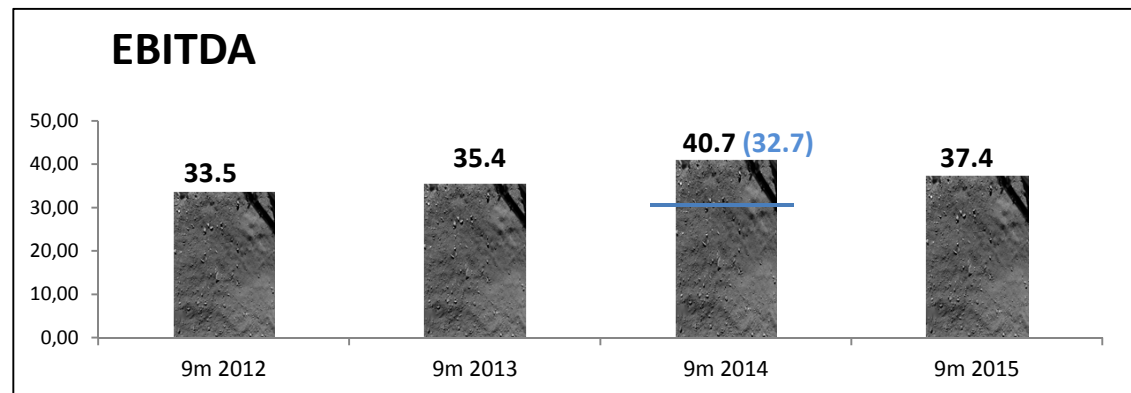
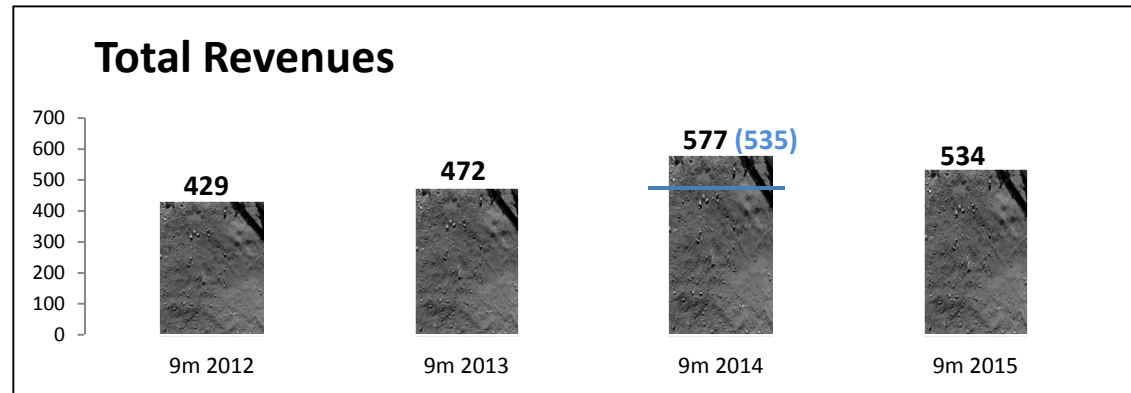
9m 2015

EUR million

Blue coloured: pro-forma results for 9m 2014 deducting the results of the former subsidiary Aerotech Peissenberg GmbH & Co. KG (ATP)

ATP has been consolidated in the company's reports until May 2014

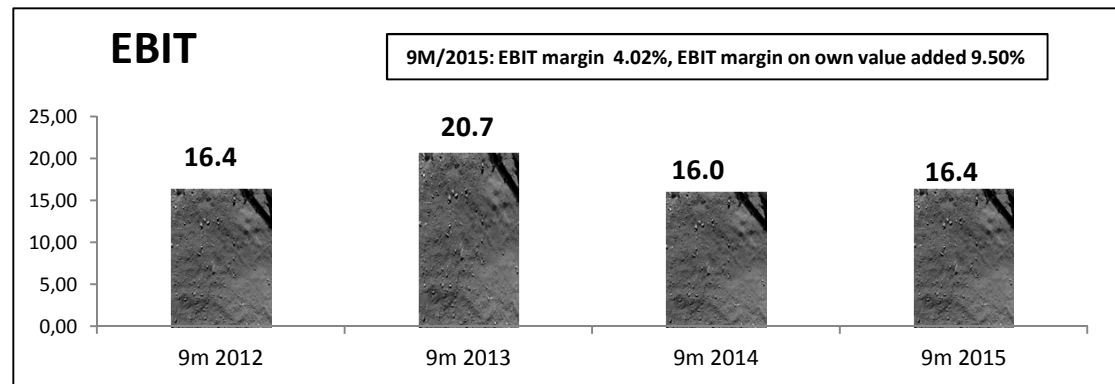
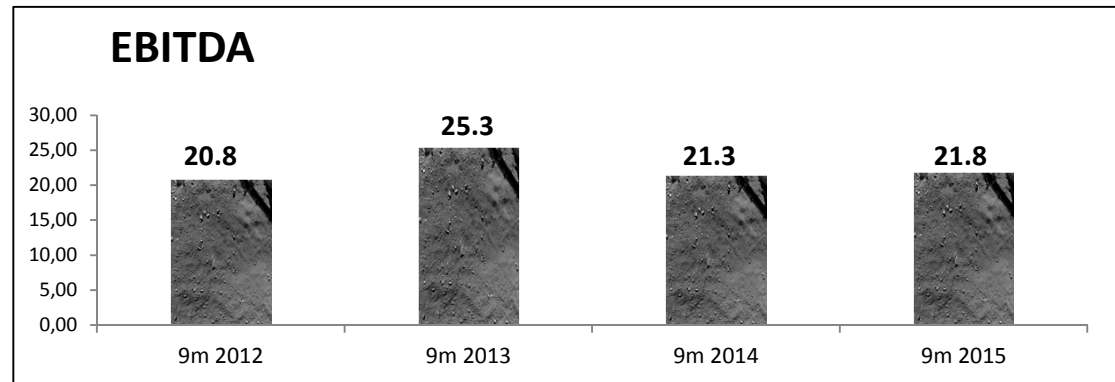
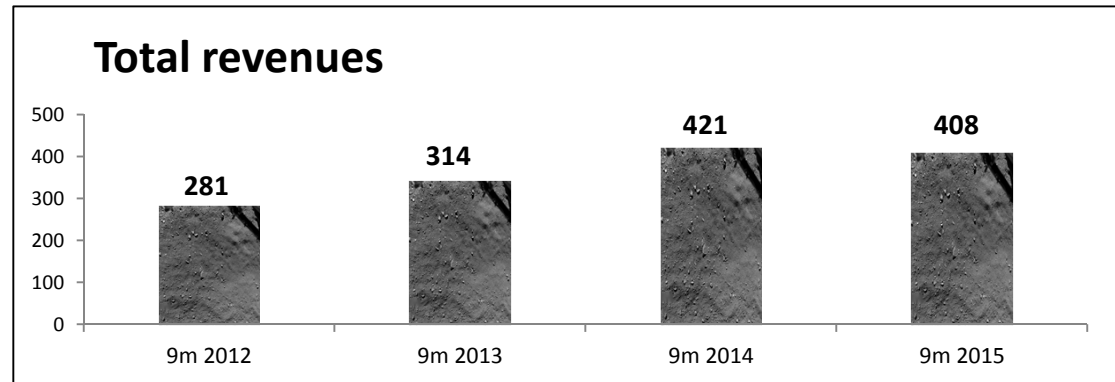
Financial ratios for 9m 2012 and 9m 2013 include ATP results, no pro forma adjustments have been made for these reporting periods, also valid for charts on pages 8-9



Space Systems

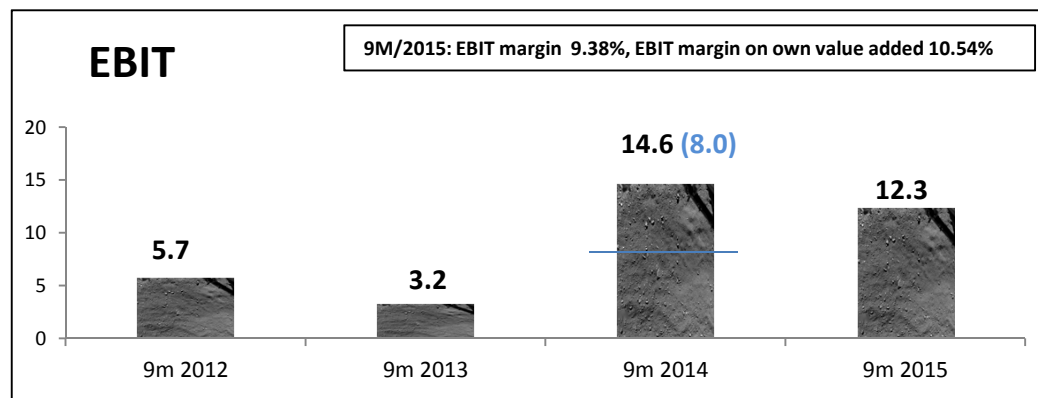
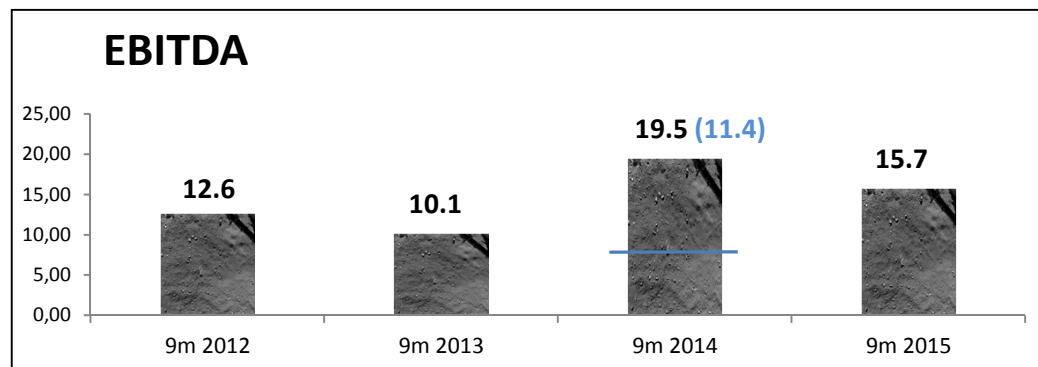
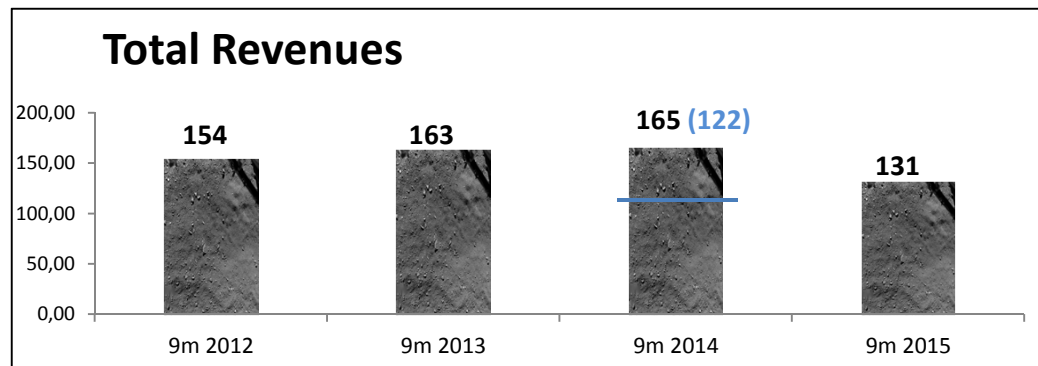
9m 2015

EUR million



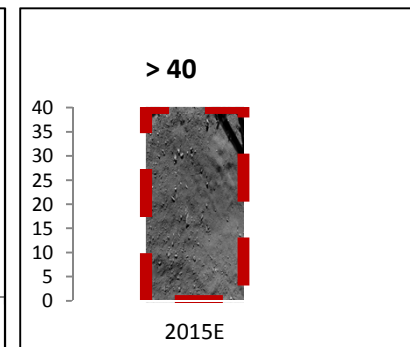
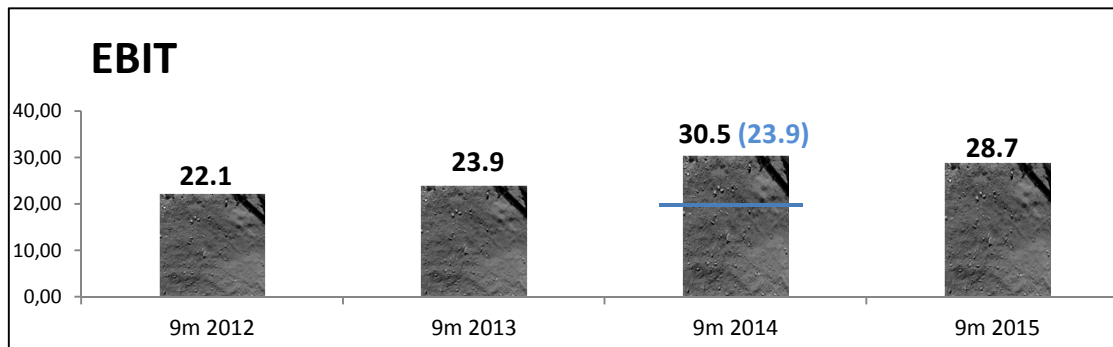
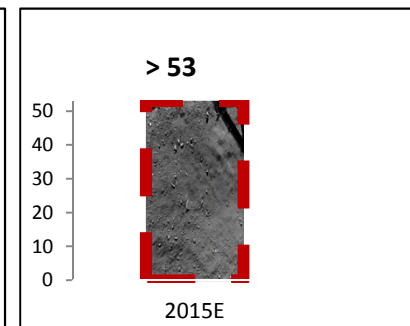
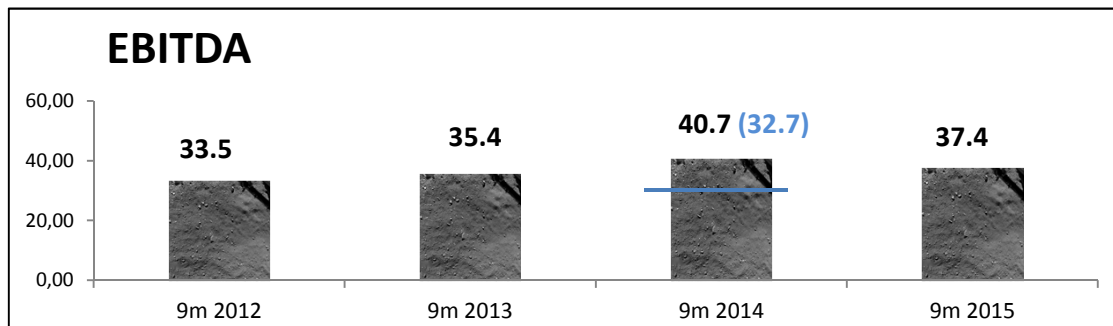
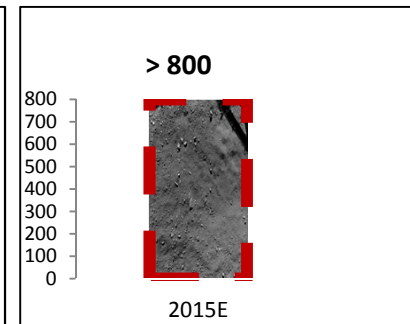
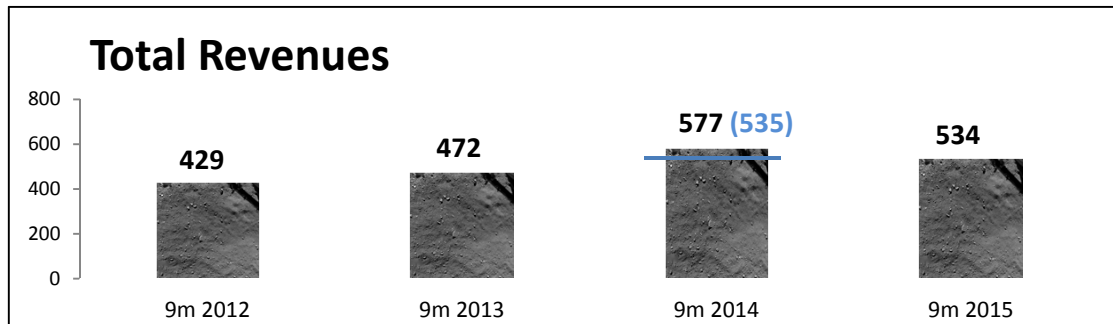
Aerospace + Industrial Products

9m 2015
EUR million



Guidance 2015

Full year 2015
guidance
reiterated



Cash Flow / EUR (000)

	9M/2014	9M/2015
Net outflow of funds for operating activities	-30,490	-10,882
Net outflow of funds due to investment activities	-7,279	-3,542
Net inflow of funds from financing activities	54,907	-2,043
Change in liquid funds	17,138	-16,467
Others	-4,709	428
Liquid funds at the beginning of the period	54,259	50,478
Liquid funds at the end of the period	66,688	34,439
Liquid funds at the end of the period incl. securities	71,573	38,076

Assets / EUR (000)

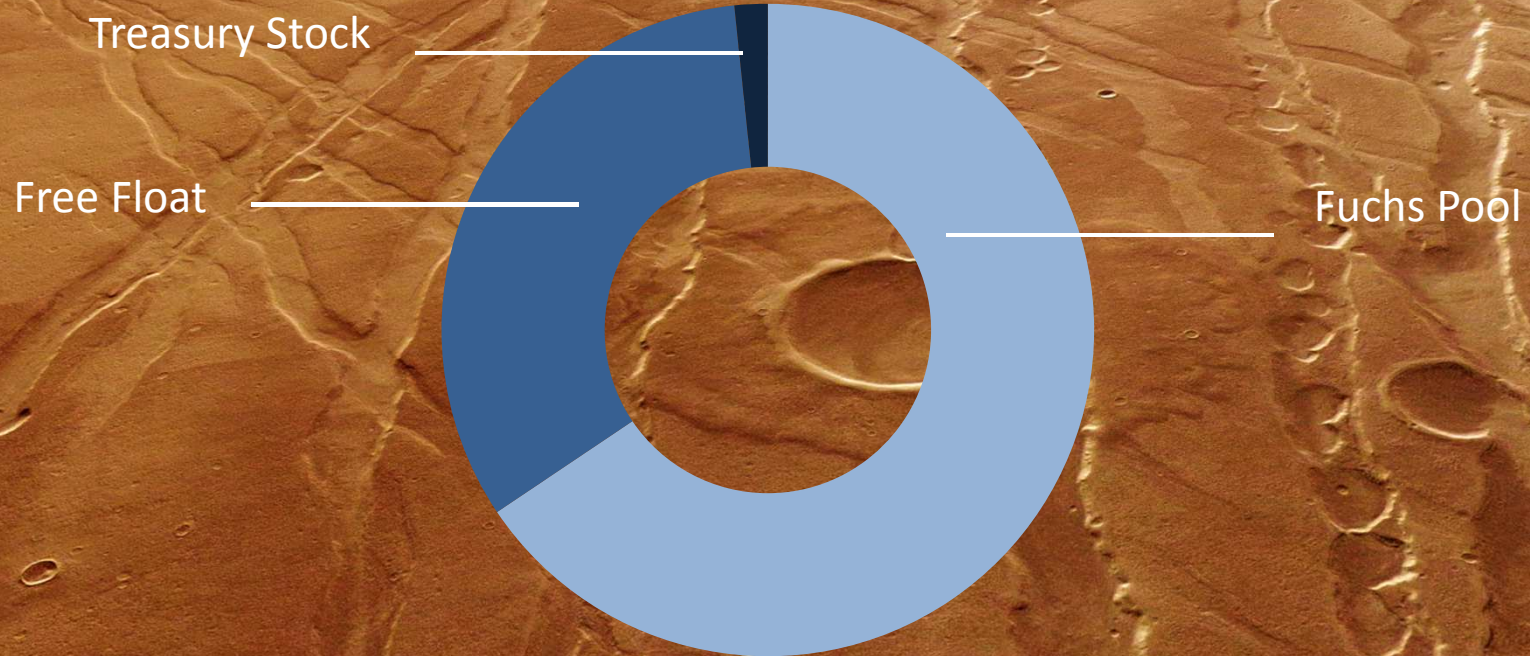
	12/31/2014	09/30/2015	△
Non-current assets	151,808	155,951	+4,143
Property, plant and equipment	54,270	53,162	-1,108
Other financial assets	23,539	22,595	-944
Other intangible assets	48,278	56,063	+7,785
Others	25,721	24,131	-1,590
Current assets	488,805	496,585	+7,780
Inventories	76,354	86,102	+9,748
Trade receivables	331,823	339,509	+7,686
Cash and cash equivalents (incl. securities)	53,324	36,383	-16,941
Others	27,304	34,591	+7,287
Total assets	640,613	652,536	+11,923

Shareholder's equity and liabilities / EUR (000)

	12/31/2014	09/30/2015	△
Equity	147,199	159,722	+12,523
Non-current liabilities and provisions	124,548	130,030	+5,482
Provisions for pensions	96,974	93,305	-3,669
Deferred tax liabilities	19,410	22,257	+2,847
Others	8,164	14,468	+6,304
Current liabilities	368,866	362,784	-6,082
Trade payables	83,967	98,673	+14,706
Current advance payments	131,128	71,351	-59,777
Current financial liabilities	113,784	122,108	+8,324
Others	39,987	70,652	+30,665
Total liabilities	640,613	652,536	+11,923

Shareholder's structure

November 2015



<u>Fuchs Pool</u>	<u>12,178,720 (69.72 %)</u>
<u>Free Float</u>	<u>5,208,880 (29.82 %)</u>
<u>Treasury Stock</u>	<u>80,469 (0.46 %)</u>
Total issued capital	17,468,096

Analyst ratings



Date	Institute	Price target	Recommendation
November 2015	Equinet AG	22.50 EUR	accumulate
September 2015	HSBC Trinkaus & Burkhardt	22.00 EUR	buy
August 2015	DZ Bank	24.00 EUR	buy
August 2015	WGZ Bank	25.00 EUR	buy
August 2015	Commerzbank	22.00 EUR	hold

The stock at a glance



EUR	9M/2014	9M/2015
High, Xetra	25.06	23.60
Low, Xetra	17.45	16.59
Closing price, Xetra	19.90	17.65
Average daily trading volumes (Xetra + floor)	15,301	10,132
Market capitalization, Xetra	347,702,451	308,311,894
Number of shares	17,468,096	17,468,096

Financial calendar 2015/2016



November 11, 2015	Nine-month report 2015, conference call
November 24, 2015	Analyst presentation at Deutsches Eigenkapitalforum / Frankfurt
February 16, 2016	Capital Market Day
March 17, 2016	Annual press conference, FY 2015 / Bremen
March 17, 2016	DVFA analyst conference, FY 2015 / Frankfurt
May 12, 2016	Three-month report 2016, conference call
May 25, 2016	Annual general meeting / Bremen
August 17, 2016	Six-month report 2016, conference call
November 16, 2016	Nine-month report 2016, conference call
November 2016	Analyst presentation at Deutsches Eigenkapitalforum / Frankfurt