



May 12, 2016

Conference Call OHB SE

Three-month results

Marco Fuchs, Chief Executive Officer

Kurt Melching, Director Finance & Controlling

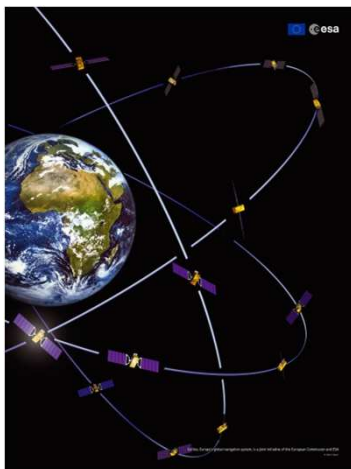


Recent newsflow from the subsidiaries

Company	Headlines
OH B System	ESA, SES and OH B agreed on realisation of Electra
OH B System	<p>ExoMars 2016 mission, including Trace Gas Orbiter and Schiaparelli, was launched on March 14, 2016 aboard a Russian Proton rocket from Baikonur</p> <p>ExoMars 2018 shifted to next launch window in the year 2020</p>
OH B SE	ORBCOMM announces commercial service for its 11 OG2 satellites
OH B Sweden	OH B Sweden selected to build propulsion systems for the space research satellite EUCLID
OH B SE	Establishment of OH B Logistic Solutions GmbH and M2M Europe Network & Solutions GmbH

Project update Galileo

Events	
Next launch	Galileo FOC satellites 9 & 10 arrived at the launch site in Kourou on April 6 for the launch on top of a Soyuz rocket on May 24
... and beyond	<p>Current status of production: Further three satellites are located at ESA's test centre in Noordwijk, the remaining satellites are in different stages of production in our clean rooms in Bremen</p> <p>Next launch (4 satellites on top of an ARIANE 5 rocket) will take place in Q4/2016</p>



The Group in brief 3M/2016

EUR (000)



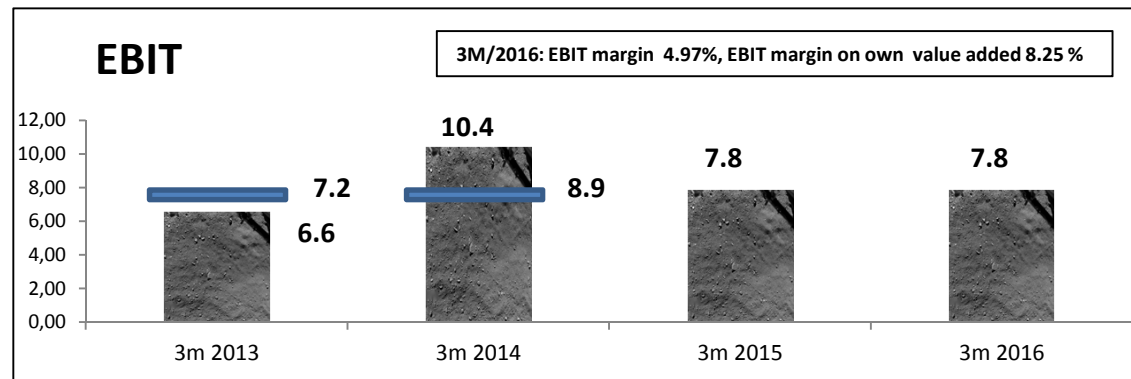
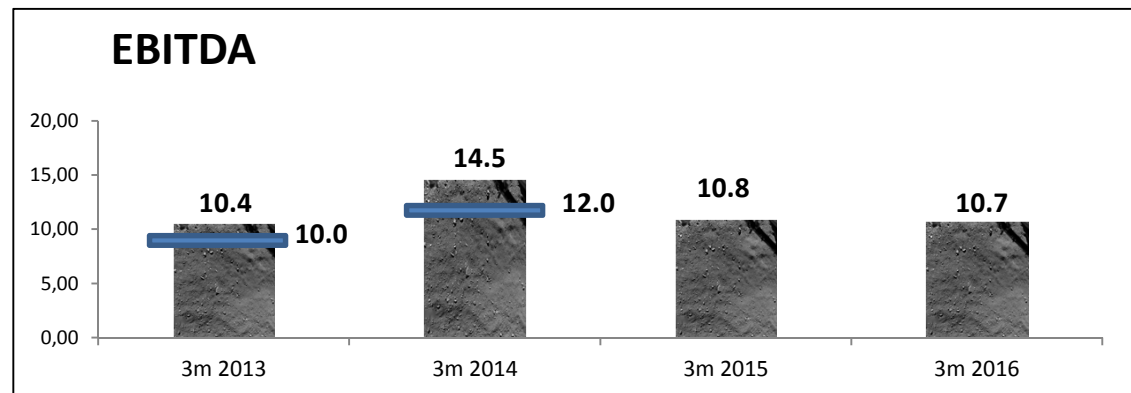
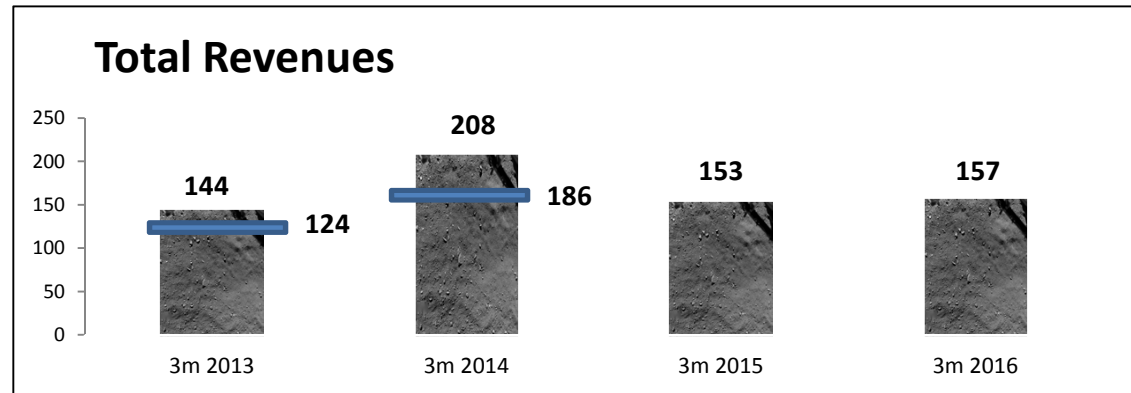
	3M/2015	3M/2016	Δ
Order backlog (March 31)	2,045,957	1,743,589	-15%
Total revenues	153,249	157,369	+3%
EBITDA	10,750	10,676	-1%
EBIT	7,786	7,829	+1%
EBT	7,215	7,069	-2%
Net profit after minorities	4,336	4,540	+5%
EPS (EUR)	0.25	0.26	+4%

Group results

3m 2016

EUR million

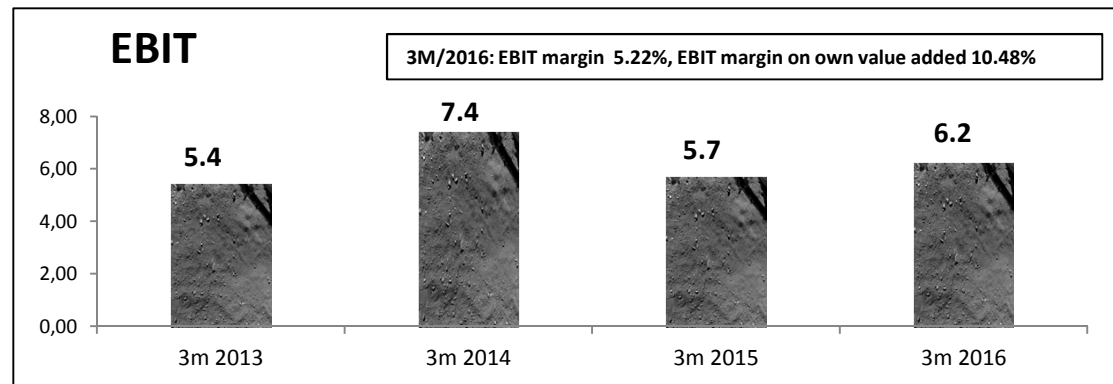
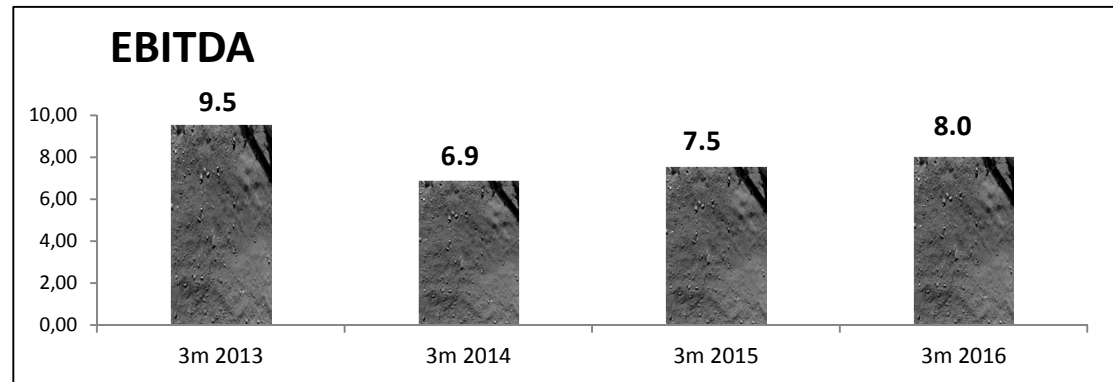
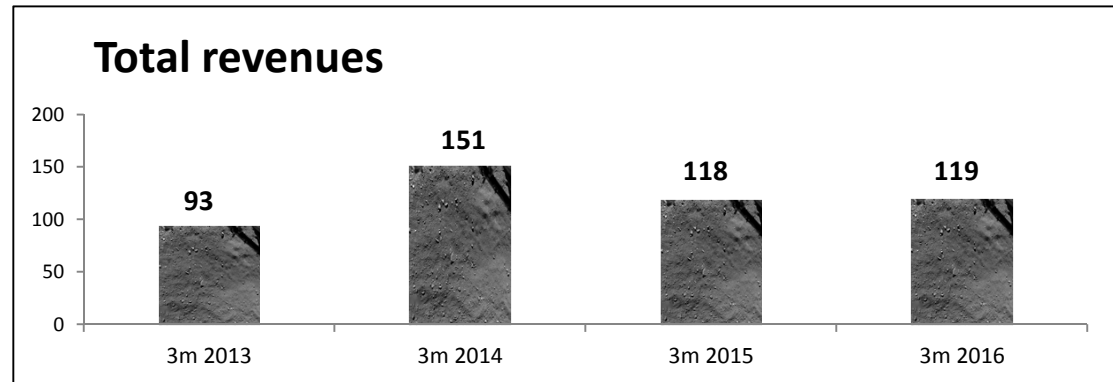
Blue coloured line: pro-forma results for 3m 2013 and 3m 2014 deducting the results of the former subsidiary Aerotech Peissenberg GmbH & Co. KG (ATP)



Space Systems

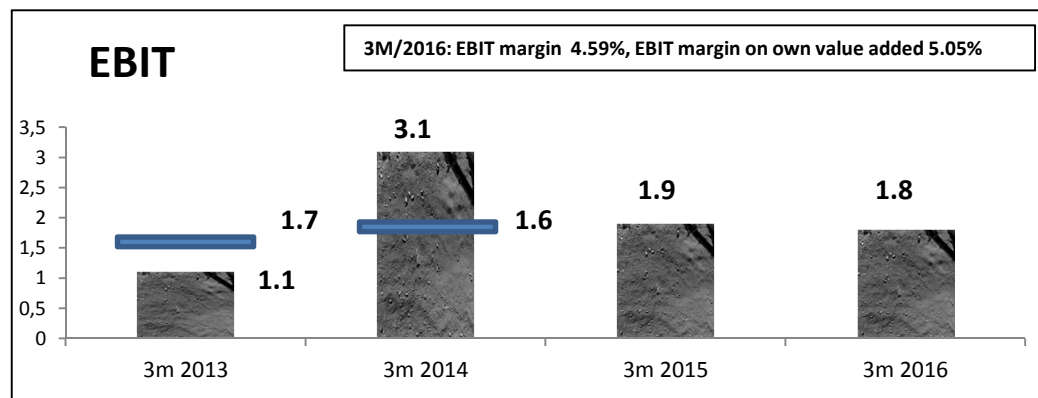
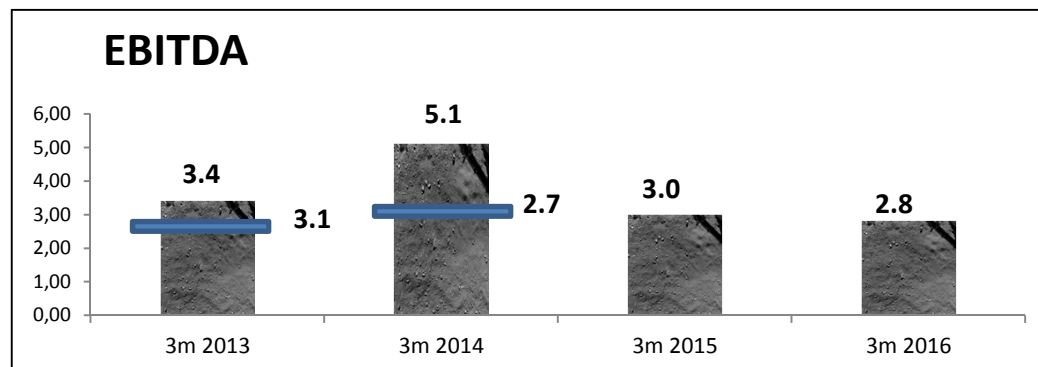
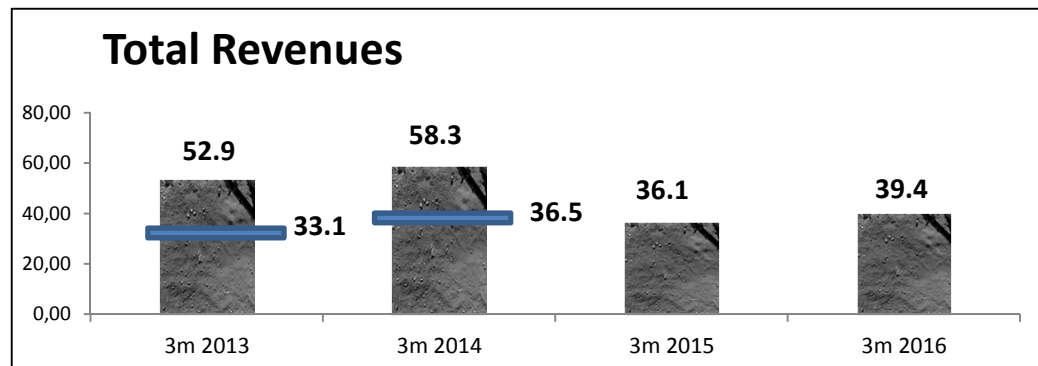
3m 2016

EUR million



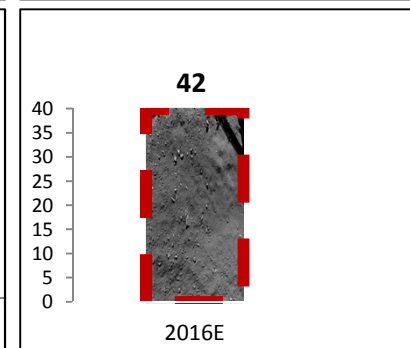
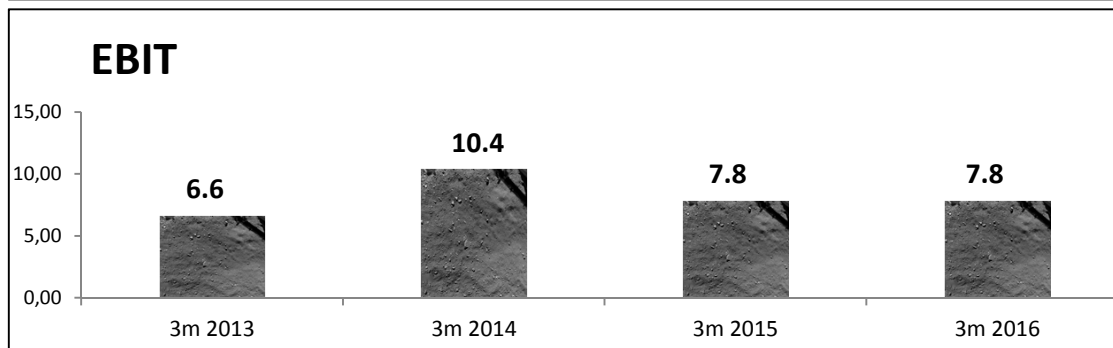
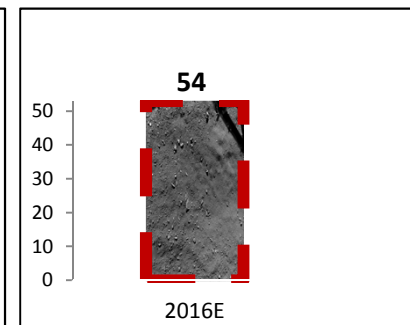
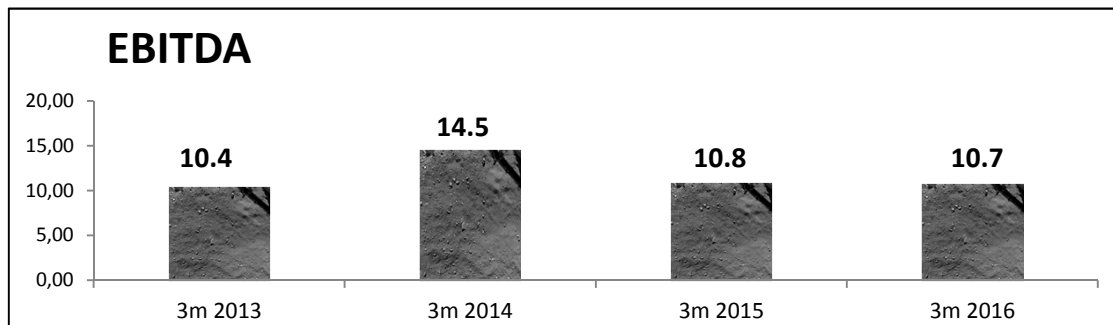
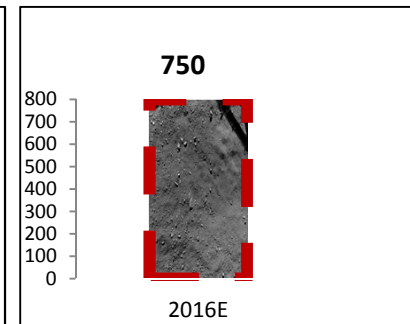
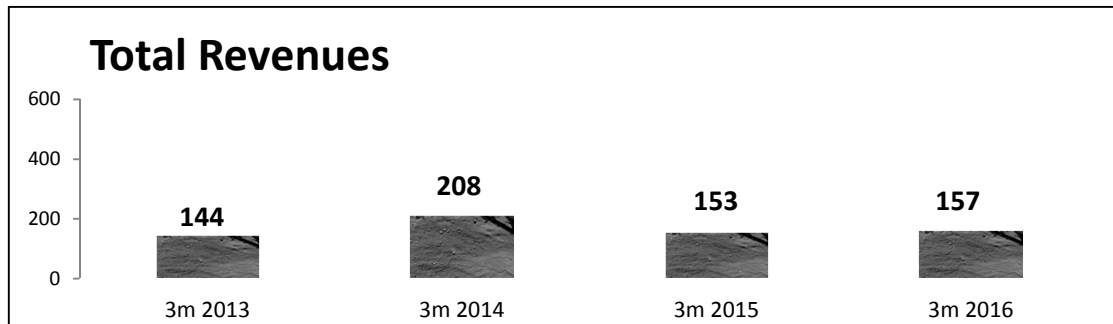
Aerospace + Industrial Products

3m 2016
EUR million



Guidance 2016

Full year 2016
guidance
reiterated



Cash Flow / EUR (000)

	3M/2015	3M/2016
Net outflow of funds for operating activities	-11,774	-49,478
Net outflow of funds due to investment activities	-908	-3,304
Net inflow of funds from financing activities	14,105	35,517
Change in liquid funds	1,423	17,265
Others	142	80
Liquid funds at the beginning of the period	50,478	59,949
Liquid funds at the end of the period	52,043	42,764
Liquid funds at the end of the period incl. securities	57,048	44,802

Assets / EUR (000)

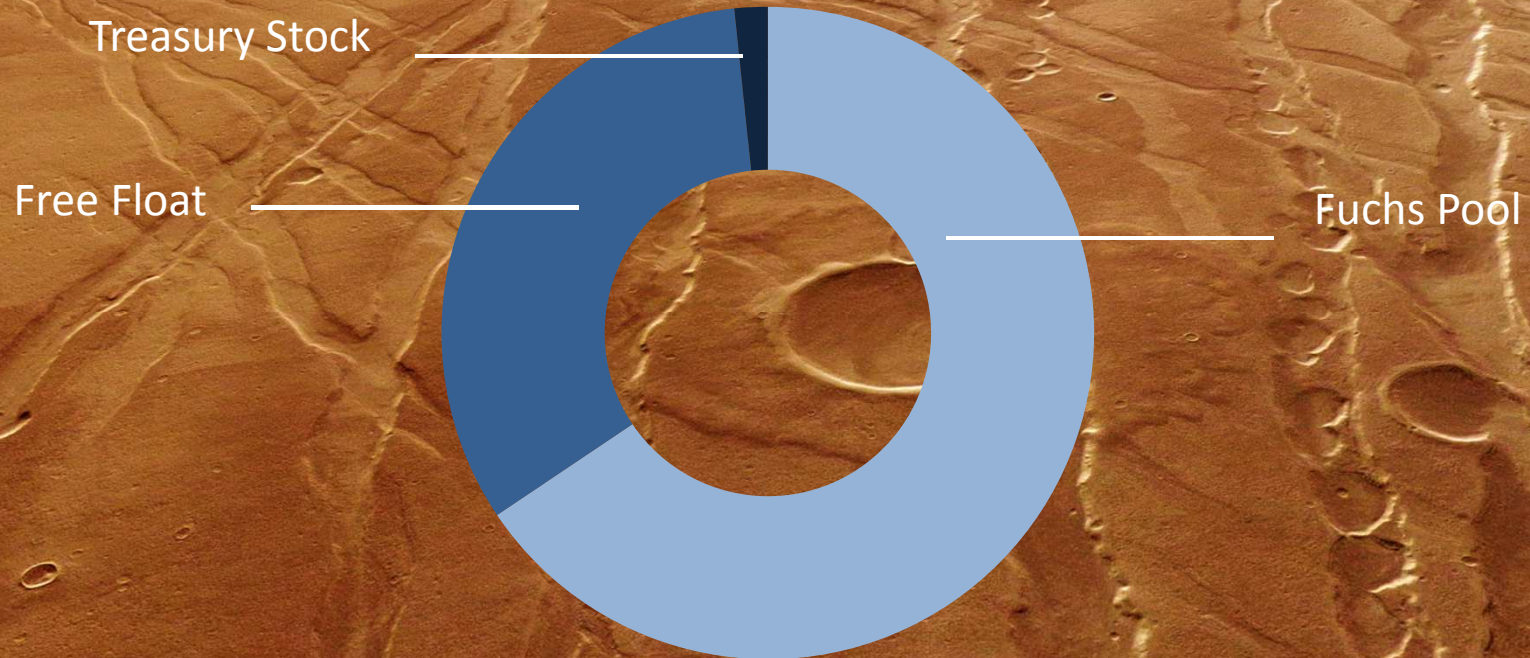
	31/12/2015	31/03/2016	△
Non-current assets	165,775	178,747	+12,972
Property, plant and equipment	54,188	53,906	-282
Other financial assets	26,335	31,505	+5,170
Other intangible assets	61,057	67,010	+5,953
Others	24,195	26,326	+2,131
Current assets	472,950	520,441	+47,491
Inventories	54,051	60,544	+6,493
Trade receivables	326,446	379,334	+52,888
Cash and cash equivalents (incl. securities)	60,350	43,098	-17,252
Others	32,103	37,465	+5,362
Total assets	638,725	699,188	+60,463

Shareholder's equity and liabilities / EUR (000)

	31/12/2015	31/03/2016	△
Equity	168,751	178,583	+9,832
Non-current liabilities and provisions	125,513	127,061	+1,548
Provisions for pensions	93,575	93,428	-147
Deferred tax liabilities	23,166	25,019	+1,853
Others	8,772	8,614	-158
Current liabilities	344,461	393,544	+49,083
Trade payables	100,896	97,127	-3,769
Current advance payments	55,368	66,356	+10,988
Current financial liabilities	139,517	176,476	+36,959
Others	48,680	53,585	+4,905
Total liabilities	638,725	699,188	+60,463

Shareholder's structure

May 2016



<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	Institution	Price target	Recommendation
May 2016	HSBC Trinkaus & Burkhardt	22.00 EUR	buy
February 2016	DZ Bank	23.00 EUR	buy
February 2016	WGZ Bank	21.00 EUR	hold
February 2016	Equinet	20.00 EUR	neutral
August 2015	Commerzbank	22.00 EUR	hold

The stock at a glance



EUR	3M/2015	3M/2016
High, Xetra	23.60	20.78
Low, Xetra	19.25	18.01
Closing price, Xetra	21.20	19.06
Average daily trading volumes (Xetra + floor)	13.013	5.794
Market capitalization, Xetra	370,323,635	332,941,909
Number of shares	17,468,096	17,468,096

Financial calendar 2016



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 21-23, 2016	Analyst and investor presentation / Frankfurt am Main