

November 14, 2017
Conference Call OHB SE
Q3/Nine-month results 2017

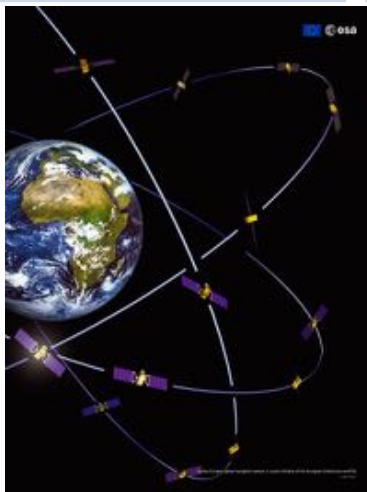
Marco Fuchs, CEO
Kurt Melching, Director Finance & Controlling

Recent newsflow from the Group

Company	Headlines
OHB System	Option exercised: ESA/EU ordering four more Galileo satellites Contract worth EUR 157.75 million (Oct 5, 2017)
OHB System	Selected for the construction of a satellite system for global electro-optical reconnaissance Contract budget up to EUR 400 million (Nov 8, 2017)
OHB Italia	Entered into launch contract for the PRISMA project on behalf of ASI (Italian Space Agency) – PRISMA is build by OHB Italia
LuxSpace	Smaller – Lighter – Cheaper: Awarded contract for the developing of micro-satellite platform Triton-X for ESA (Sep 12, 2017)
LuxSpace	Awarded contract for the “AirTracks” study into improved aircraft positioning and monitoring for ESA (Oct 12, 2017)

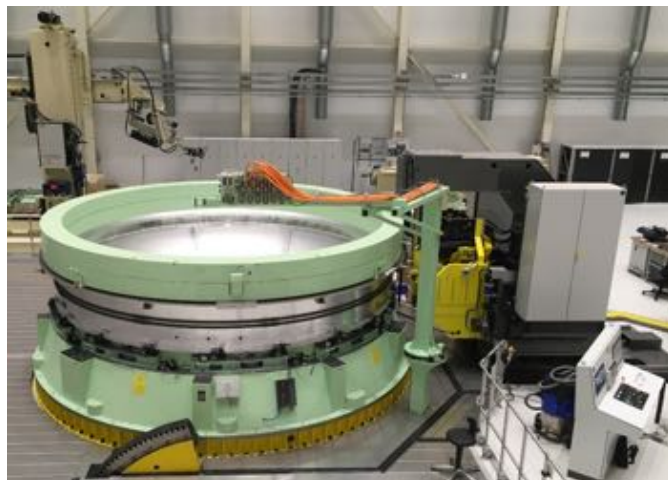
Project update Galileo

Events	
Next launch	Four satellites on top of an ARIANE 5 rocket Dec 12, 2017
Status of production	Production of the remaining ordered satellites: 7 satellites are currently located in our cleanrooms, implementation of corrective measures on these work order II satellites is going on, 1 satellite is located at the ESA test centre in Noordwijk
Overall system	Initial services started successfully in mid December 2016: Guaranteed signal quality and coverage available for positioning and “Search and Rescue” services. Number of devices using Galileo growing. Services will be further improved by additional satellites becoming operational.



Project update Ariane 6

Events	
Next steps	Implementing one of the most important technical innovations of Ariane 6, friction stir welding (FSW) using efficient materials
Status of production halls and buildings	<p>Construction of the production hall in Augsburg (E06) for tank welding</p> <p>Installation of the first set of machinery and equipment has commenced</p> <p>The Hage Portal M1 was delivered and installed in the last week of July</p> <p>Welding of Ariane tanks commenced at the new assembly hall in Bremen</p>
Overall system	First qualification components for the propellant tanks are already being assembled in (A)for delivery to the ArianeGroup at the end of 2017



The Group in brief 9M/2017

EUR (000)

	9M/2016	9M/2017	Δ
Order backlog (Sep 30)	1,601,261	2,049,423	+ 28%
Total revenues	507,079	540,976	+ 7%
EBITDA	37,454	41,577	+ 11%
EBIT	28,556	31,712	+ 11%
EBT	25,422	29,557	+ 16%
Net profit	17,326	20,639	+ 19%
EPS (EUR)	0.89	1.04	+ 17%

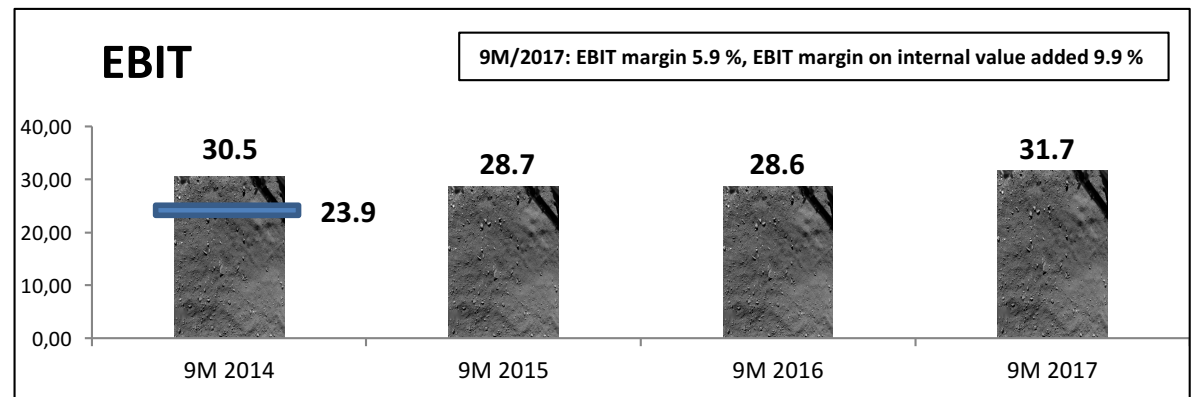
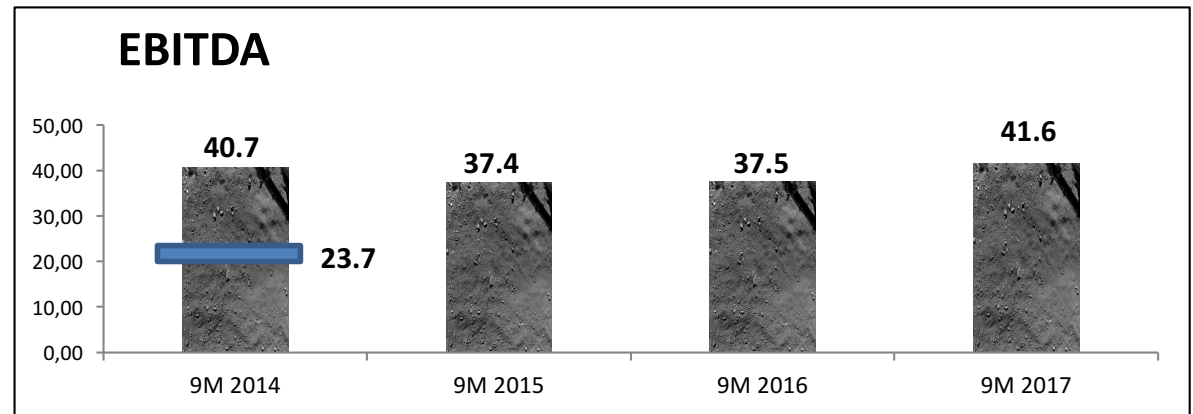
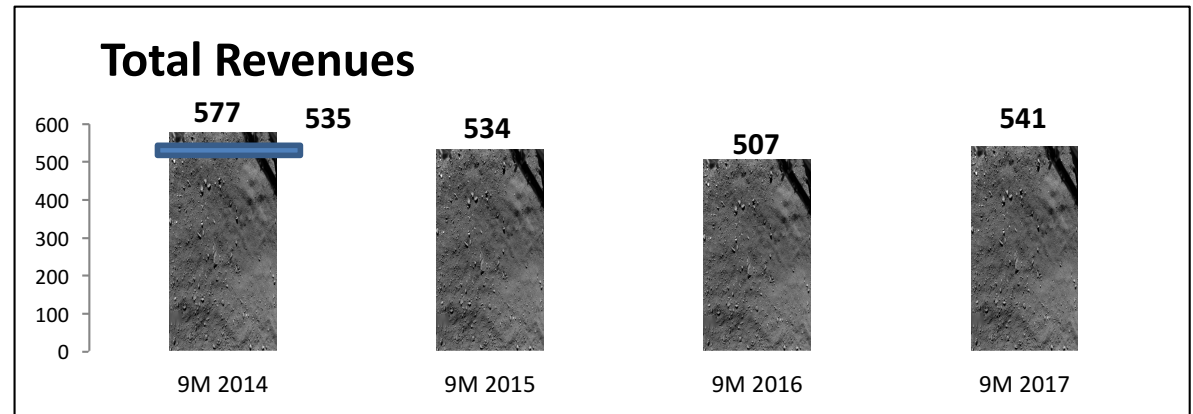


Group results

9M 2017

EUR million

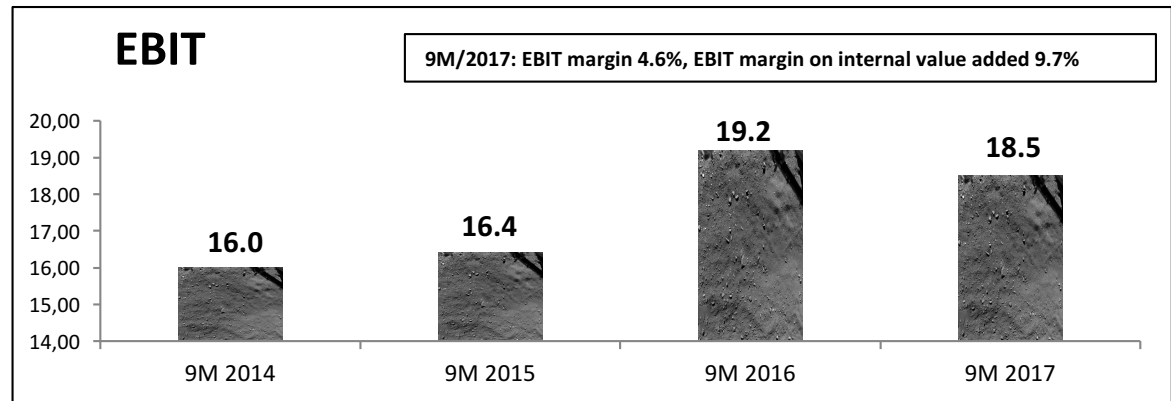
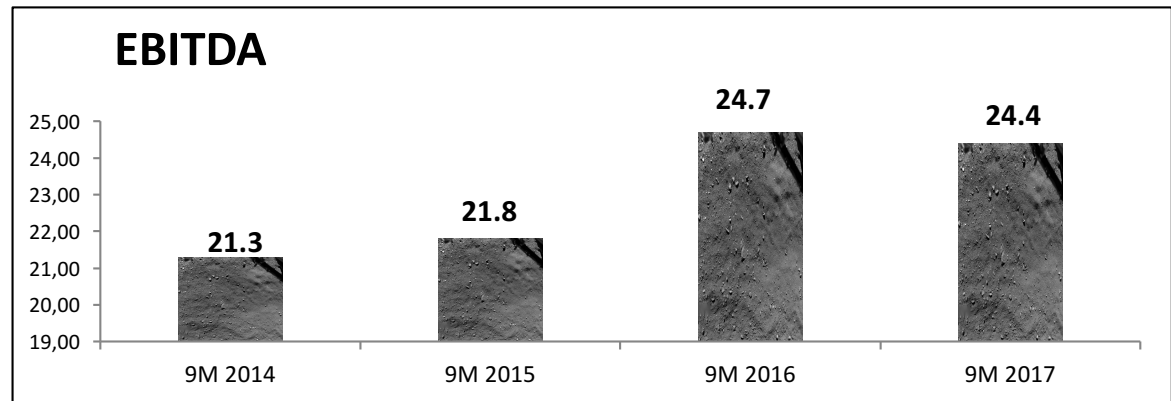
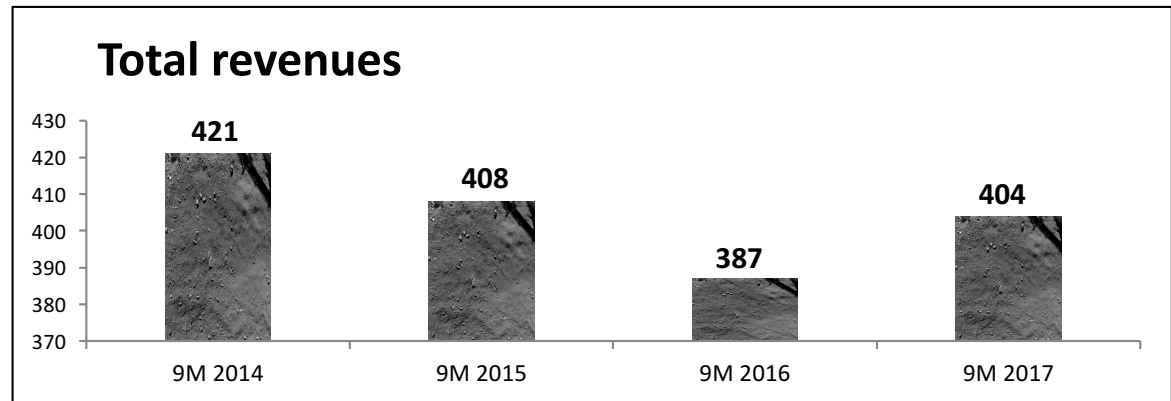
Blue coloured line: pro-forma results for 9M 2014 deducting the results of the former subsidiary Aerotech Peissenberg GmbH & Co. KG (ATP)



Space Systems

9M 2017

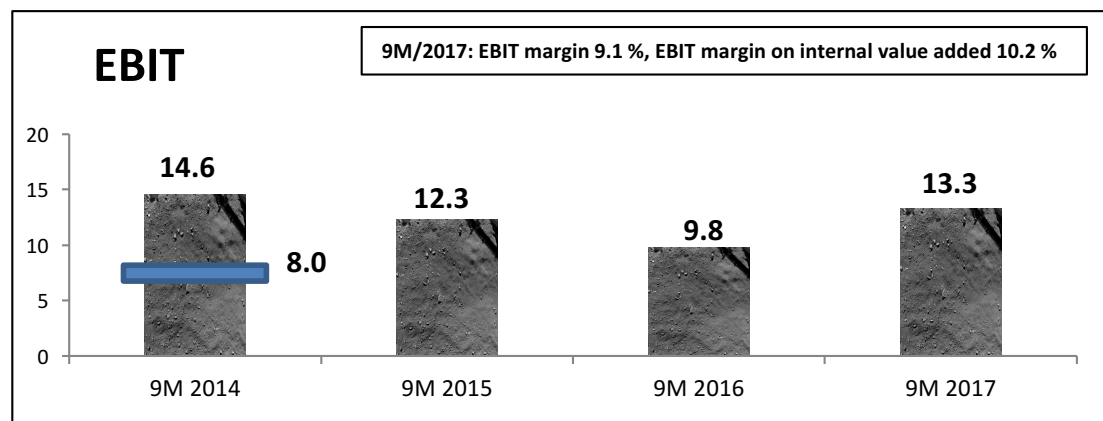
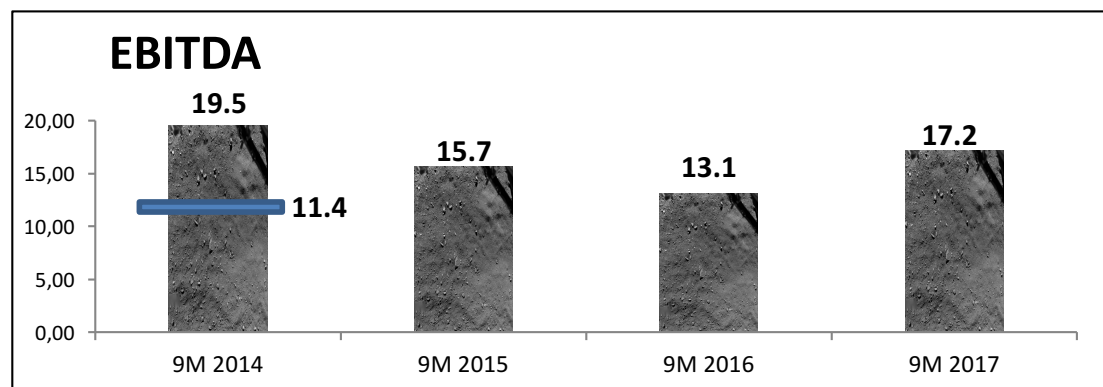
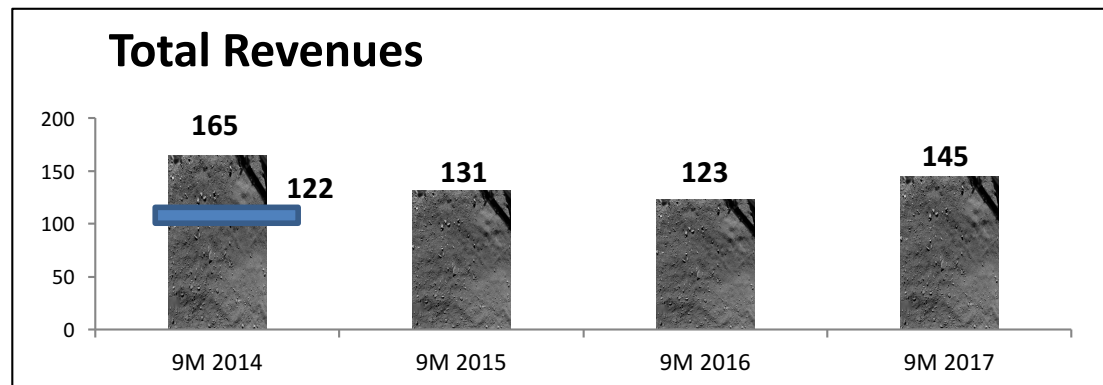
EUR million





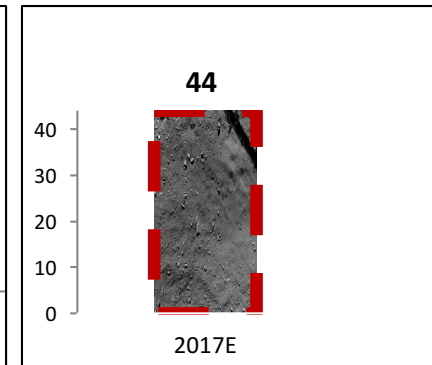
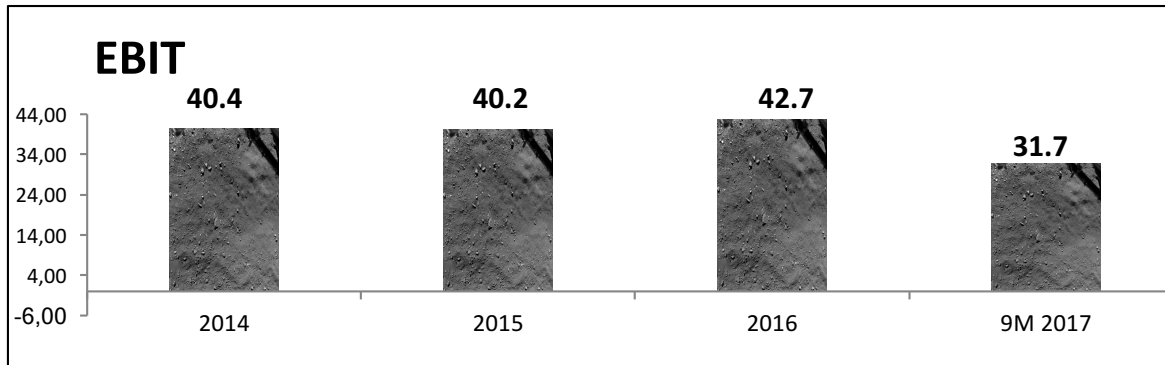
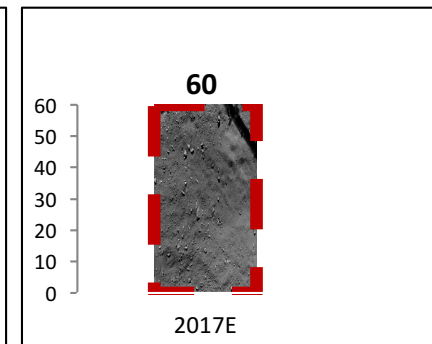
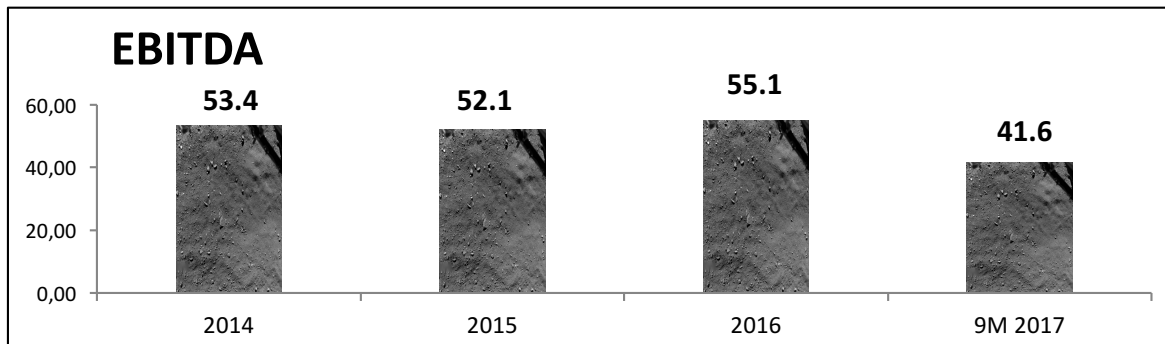
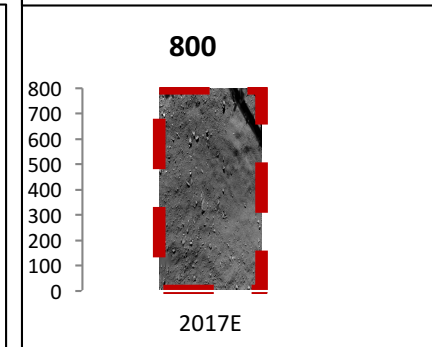
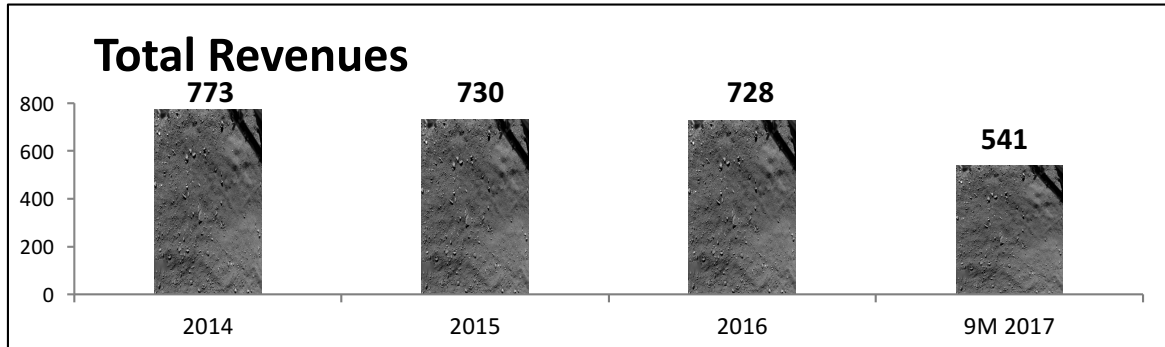
Aerospace + Industrial Products

9M 2017
EUR million



Guidance 2017

**Full year
guidance 2017
confirmed**



Cash Flow / EUR (000)

	9M/2016	9M/2017
Net outflow of funds for operating activities	- 33,827	- 33,051
Net outflow of funds due to investment activities	- 10,343	- 19,776
Net inflow of funds from financing activities	45,707	41,203
Change in liquid funds	1,537	- 11,624
Others	- 17	201
Liquid funds at the beginning of the period	59,949	56,567
Liquid funds at the end of the period	61,469	45,144

Assets / EUR (000)

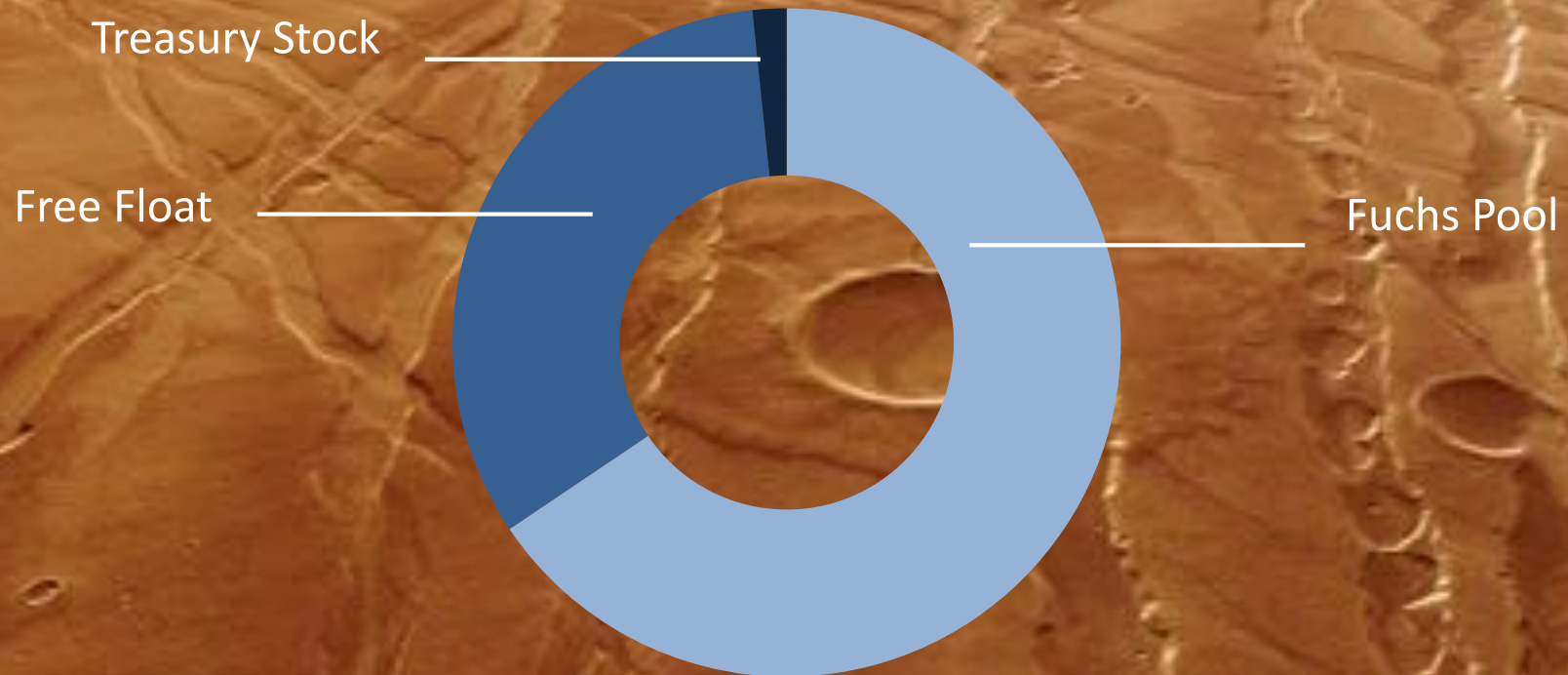
	31/12/2016	30/09/2017	△
Non-current assets	211,370	238,235	+ 26,865
Property, plant and equipment	60,640	75,207	+ 14,567
Other financial assets	30,979	33,417	+ 2,438
Other intangible assets	89,967	101,565	+ 11,598
Others	29,784	28,316	- 1,468
Current assets	471,544	518,817	+ 47,273
Inventories	50,215	58,545	+ 8,330
Trade receivables	326,336	377,964	+ 51,628
Cash and cash equivalents (incl. securities)	56,952	45,593	- 11,359
Others	38,041	36,715	- 1,326
Total assets	682,914	757,052	+ 74,138

Shareholder's equity and liabilities / EUR (000)

	31/12/2016	30/09/2017	△
Equity	183,590	199,682	+ 16,092
Non-current liabilities and provisions	171,391	214,907	+ 43,516
Provisions for pensions	100,437	99,285	- 1,152
Non-current advanced payments	37,398	47,153	+ 9,755
Others	33,556	68,469	+ 34,913
Current liabilities	327,933	342,463	+ 14,530
Trade payables	67,308	75,724	+ 8,416
Current advanced payments	102,389	83,483	- 18,906
Current financial liabilities	93,108	113,813	+ 20,705
Others	65,128	69,443	+ 4,315
Total liabilities	682,914	757,052	+ 74,138

Shareholder's structure

November 2017



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

Analyst ratings

Date	Institution	Price target	Recommendation
November 2017	Bankhaus Lampe	50.00 EUR	buy
November 2017	equinet Bank	32.00 EUR	neutral
November 2017	Commerzbank	31.00 EUR	reduce
November 2017	DZ Bank	52.00 EUR	buy
October 2017	HSBC Trinkaus & Burkhardt	36.00 EUR	sell

The stock at a glance

EUR	9M/2016	9M/2017
High, Xetra	20.78	40.89
Low, Xetra	17.02	18.27
Closing price (Sep 30), Xetra	18.35	40.89
Average daily trading volumes (Xetra + floor)	4,634	15,348
Market capitalisation (Sep 30), Xetra	320,539,562	714,270,445
Number of shares	17,468,096	17,468,096

Financial calendar 2017 / 2018

November 14, 2017	Nine-month interim report 2017, conference call
November 27-29, 2017	Analyst presentation at German Equity Capital Market Forum / FFM
February 7, 2018	Capital Market Day
March 21, 2018	Consolidated Financial Statements FY 2017
8:30 a.m.	Annual press conference / Bremen
2:00 p.m.	Analyst conference (DVFA) / Frankfurt/Main
May 9, 2018	Three-month interim report 2018, conference call
May 24, 2018	Annual General Meeting / Bremen
August 9, 2018	Six-month interim report 2018, conference call
November 13, 2018	Nine-month interim report 2018, conference call

**Die FOC- (Full Operational Capability) Phase des Galileo-Programms wird von der Europäischen Union finanziert und durchgeführt. Die Europäische Kommission und die ESA haben eine Vereinbarung unterzeichnet, nach der die ESA als Entwicklungs- und Beschaffungsagentur im Auftrag der Kommission handelt. Die hier dargestellte Sichtweise spiegelt nicht zwangsläufig die offizielle Position der Europäischen Union und/oder der ESA wider. "Galileo" ist eine Schutzmarke unter der OHIM-Anwendungsnummer 002742237 der EU und ESA.*