

A short, solid orange horizontal line.

# CONFERENCE CALL OHV SE

Q3/NINE-MONTH RESULTS 2021 | NOVEMBER 10, 2021

MARCO FUCHS, CEO  
KURT MELCHING, CFO  
DR. LUTZ BERTLING, CSDO/CDO

# STRATEGY: OHB 2025 REVISED

EVALUATION AND ADJUSTMENTS MADE IN SEPTEMBER 2021



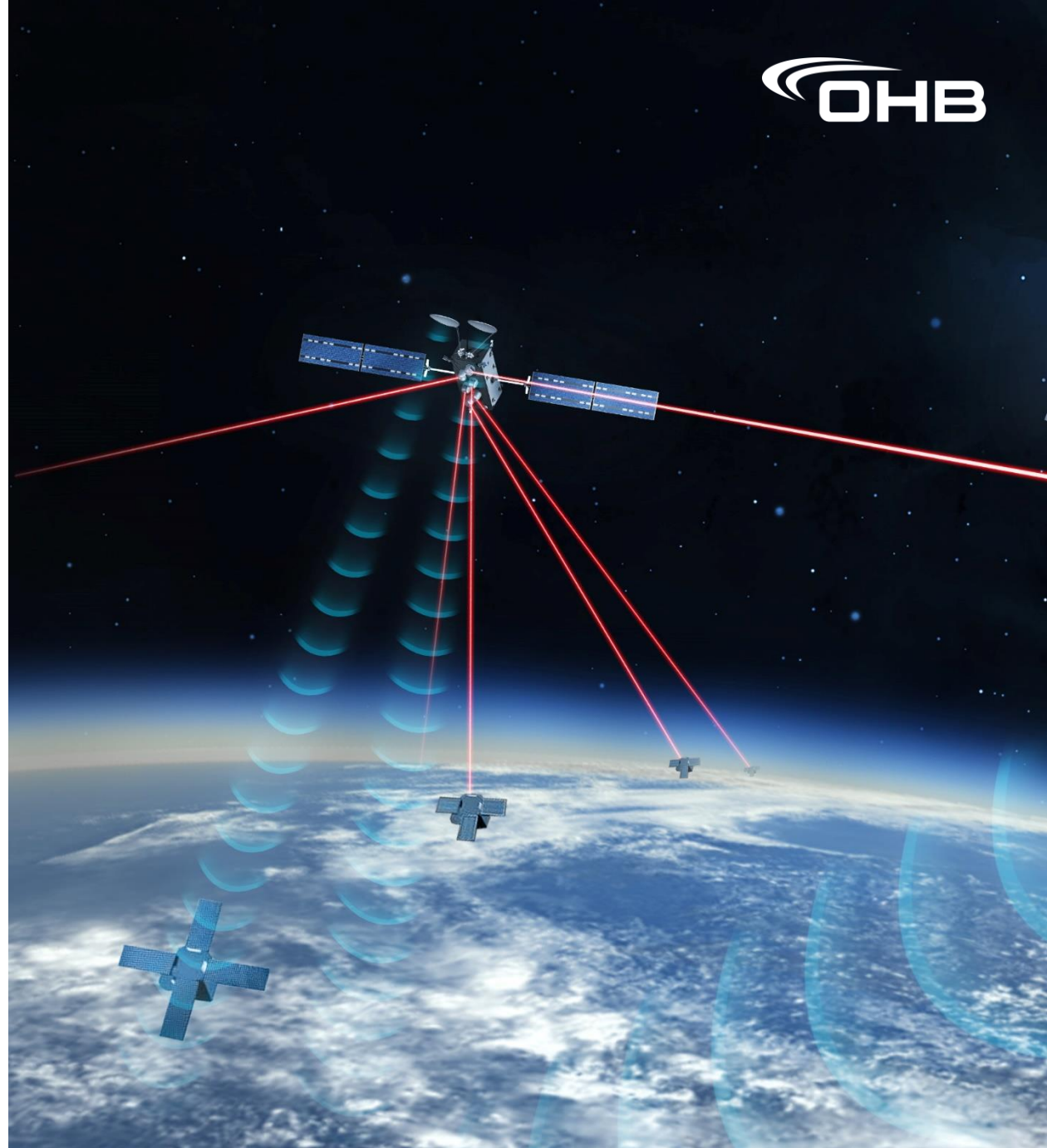
# SEGMENT HIGHLIGHTS

## SPACE SYSTEMS

OHB System secured future contract with SpaceLink Corp. for the development and production of four relay satellites

- Project
  - High-bandwidth constellation located in MEO to stimulate demand for high-speed bandwidth → # of satellite launches expected to increase by 4,7x in 2020s <sup>1</sup>
  - Will provide continuous and fast connectivity to commercial and government missions in LEO → enhancing their value
- Current status
  - „Authorization to proceed“ (ATP) signed in October
  - Contract to be finalized in the coming weeks
- Financials
  - Future contract volume expected to exceed USD 300 million
  - OHB deeply convinced by the projects potential: USD 25 million to be invested into SpaceLink Corp. to benefit from the constellations operation

<sup>1</sup> Euroconsult 2020



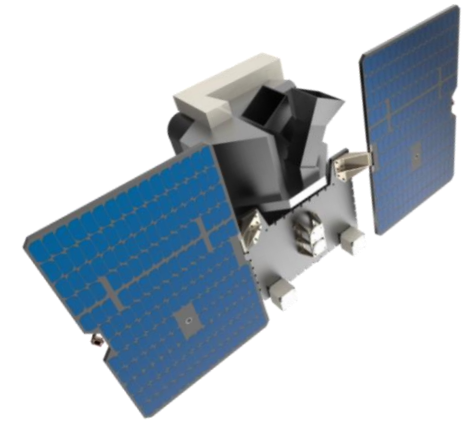
# SEGMENT HIGHLIGHTS

## SPACE SYSTEMS



### Recent progress and successes

- H2Sat: Successful integration of platform and payload module in August
  - Launch expected for 2023
  - 15 years of geostationary operation planned
- OHB Sweden wins ESA contract for the demonstration and validation of a hyperspectral camera
  - Fourth mission for InnoSat-platform
  - Mission launch planned for 2024
- Lunar Surface Access Service (LSAS)
  - > 100 interested parties to date, more expected after successful first mission
  - Chance to build heritage for future exploration missions



# SEGMENT HIGHLIGHTS

## AEROSPACE

### ESA Ministerial Council updates framework for European space transport

- Ariane 6 program:
  - Stressed the importance of independent European access to space
  - Confirmed support for Ariane 6 consortium during the exploitation phase
    - Significantly increased dependability and predictability for OH B subsidiary MT Aerospace (MTA)
  - Transition phase unfortunately remained unaddressed
    - MTA will optimize capacity and adjust headcount according to lower than expected Ariane 6 production rates
- Microlaunchers:

Initial ESA-initiative to launch small payloads (<200 kg) to orbit

  - Opens up the institutional market for OH B investment Rocket Factory Augsburg (RFA)

### RFA successfully tested the first stage structure of its RFA ONE rocket to failure

- Structural tests try simulate the conditions and stress encountered during spaceflight
  - Carried out “to failure” to determine maximum sustainable load
- Next milestone after validating full functionality of the entire engine

OHB views the framework update as clearly positive for the group



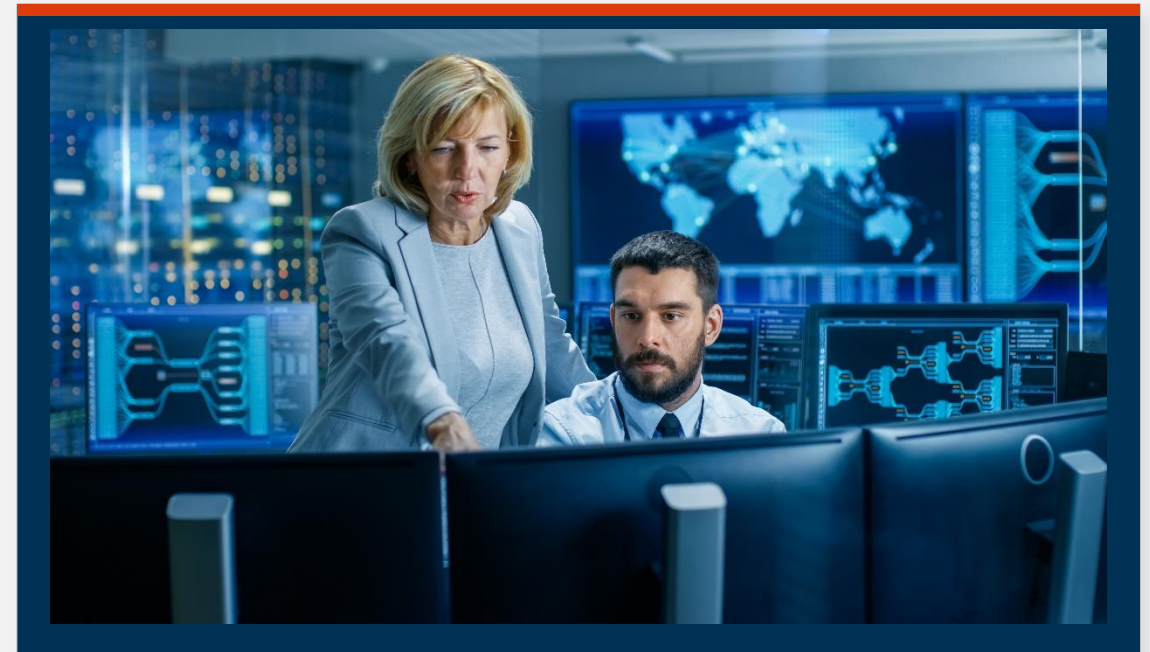
# SEGMENT HIGHLIGHTS

## DIGITAL



### Contract for operations of earth observation system LUXEOSys

- OH B Digital Connect and LuxSpace signed a service contract as part of the LUXEOps consortium
- The government funded satellite system is destined to provide high-resolution earth observation imagery → launch in 2023
- Contract details:
  - Signed between the Luxembourg Ministry of Foreign and European Affairs and LUXEOps
  - Covers the operation of the satellite system and the maintenance of the ground segment
  - Initial contract duration: 5 years  
→ Option of annual extensions for up to five additional years
- Contract volume (over 5 years): EUR 18 million
  - OH B Digital Connect: EUR 11 million
  - LuxSpace: EUR 7 million

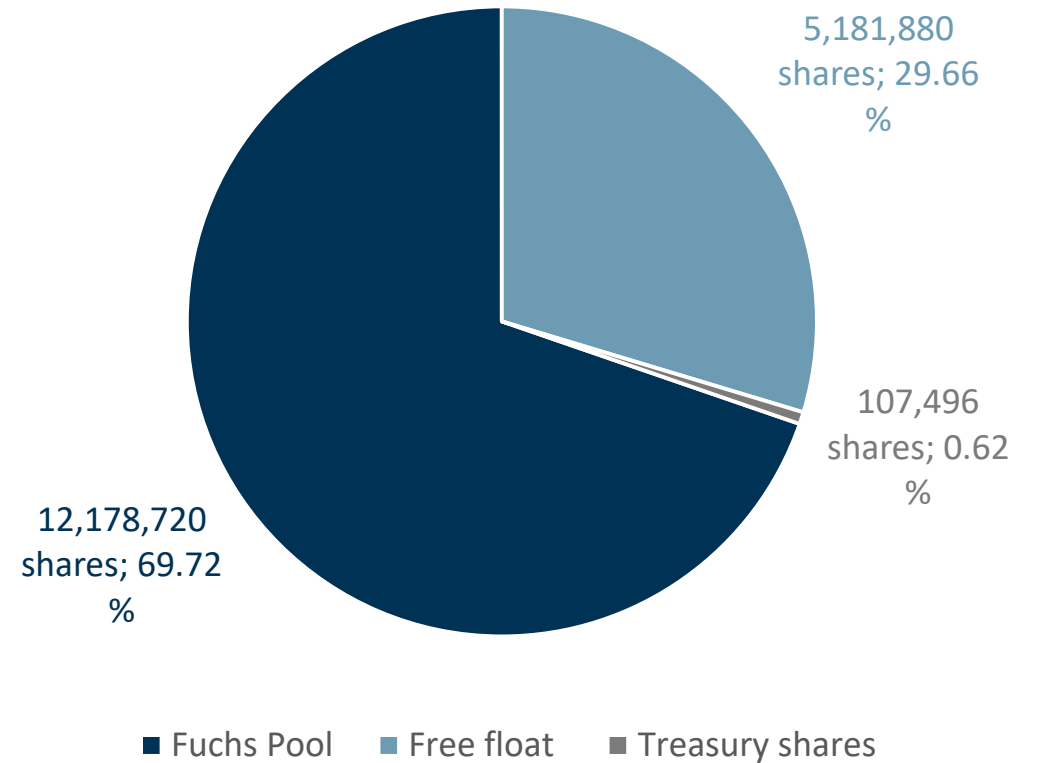


# SHARE BUYBACK PROGRAM

- The program was launched on June 25 and will be completed by March 31, 2022 at the latest
- Current status
  - Shares acquired: 77,000
  - Volume: 2,975,814.20 EUR
  - Average price: 38,6469 EUR

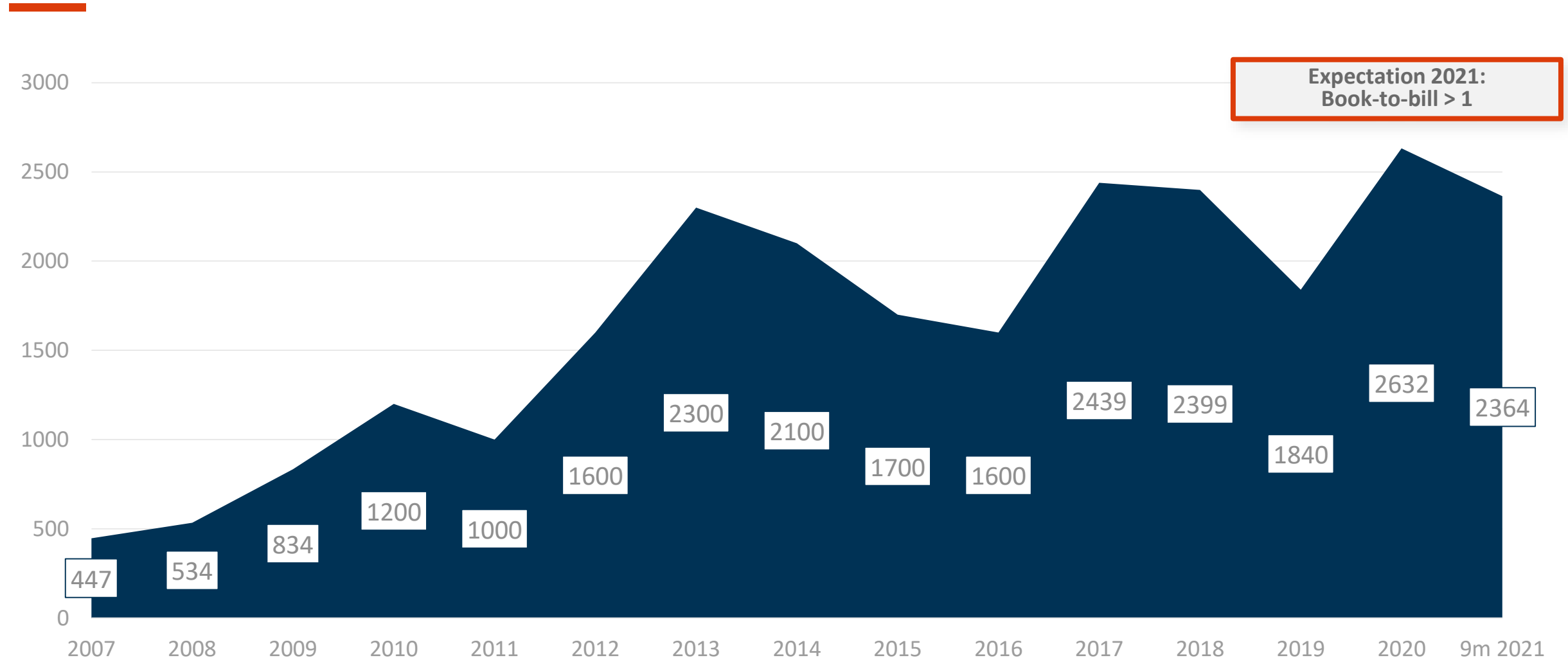
## Shareholder structure (10/08/2021)

Total issued capital - 17,468,096 shares



# DEVELOPMENT OF ORDER BACKLOG

IN EUR MILLION





# THE GROUP IN BRIEF

IN EUR 000



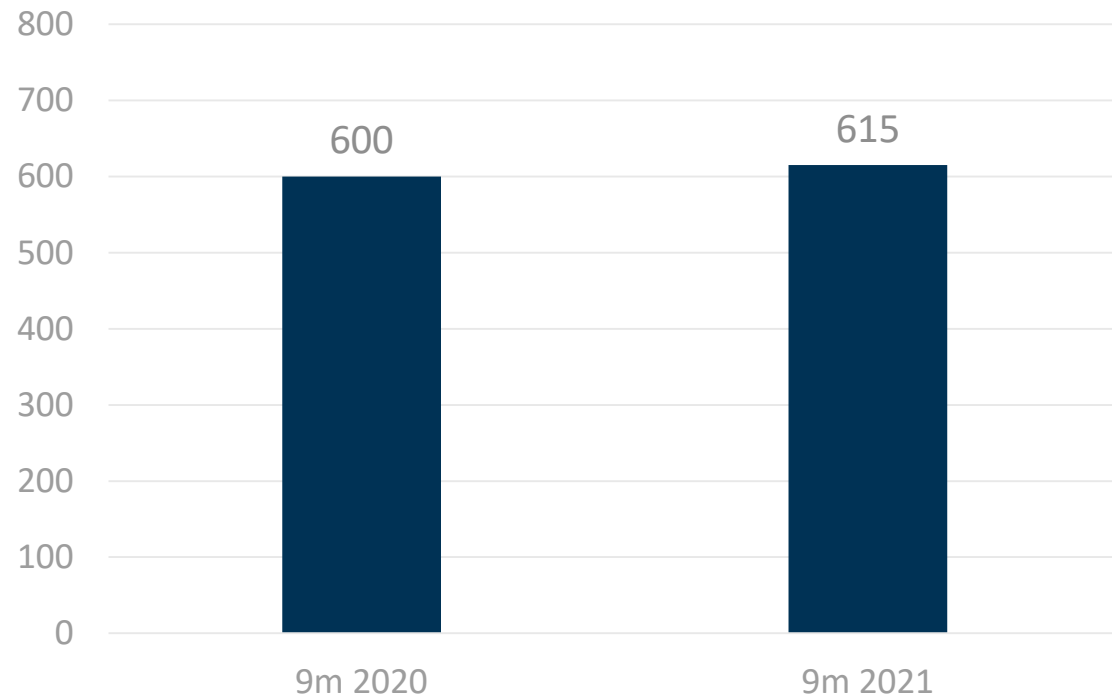
|                              | 9m 2021   | 9m 2020   | Change in % |
|------------------------------|-----------|-----------|-------------|
| Order backlog (September 30) | 2,364,207 | 2,018,703 | +17         |
| Total revenues               | 615,107   | 600,374   | +2          |
| EBITDA                       | 59,405    | 55,541    | +7          |
| EBIT                         | 32,695    | 30,081    | +9          |
| EBT                          | 29,075    | 24,291    | +20         |
| Net profit after minorities  | 18,909    | 16,718    | +13         |
| EPS (EUR)                    | 1.09      | 0.96      | +14         |
| Employees (September 30)     | 2,918     | 3,006     | -3          |

# DEVELOPMENT OF FINANCIAL RATIOS FOR THE GROUP

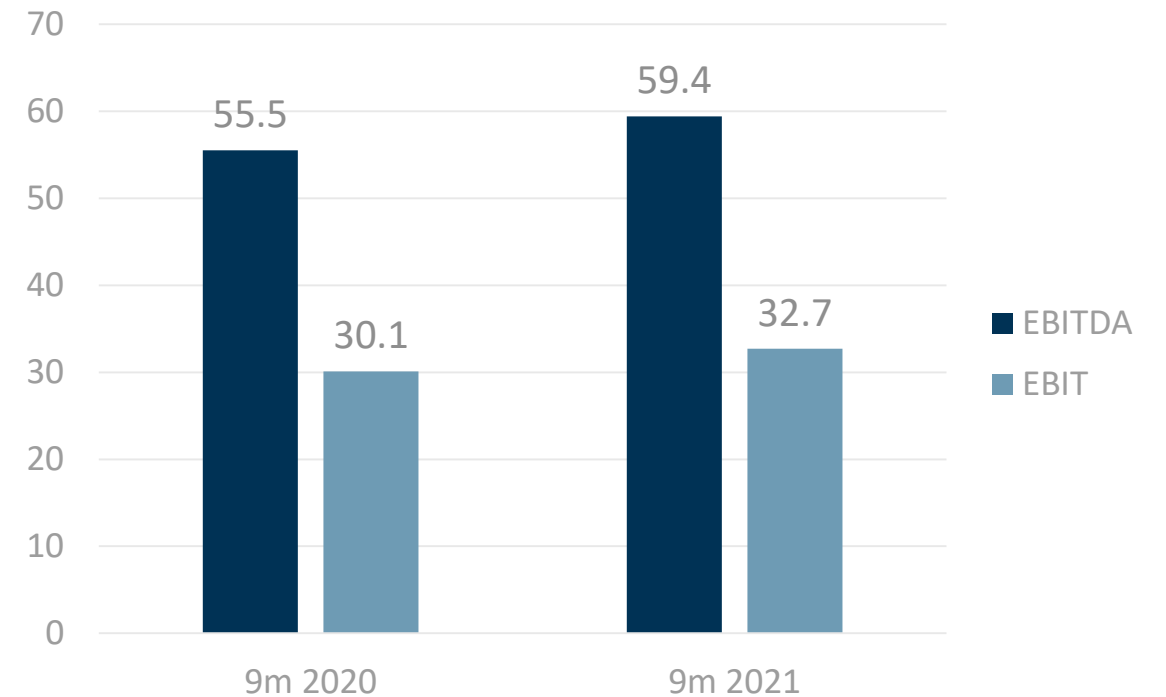
IN EUR MILLION



### Total revenues



### EBITDA & EBIT



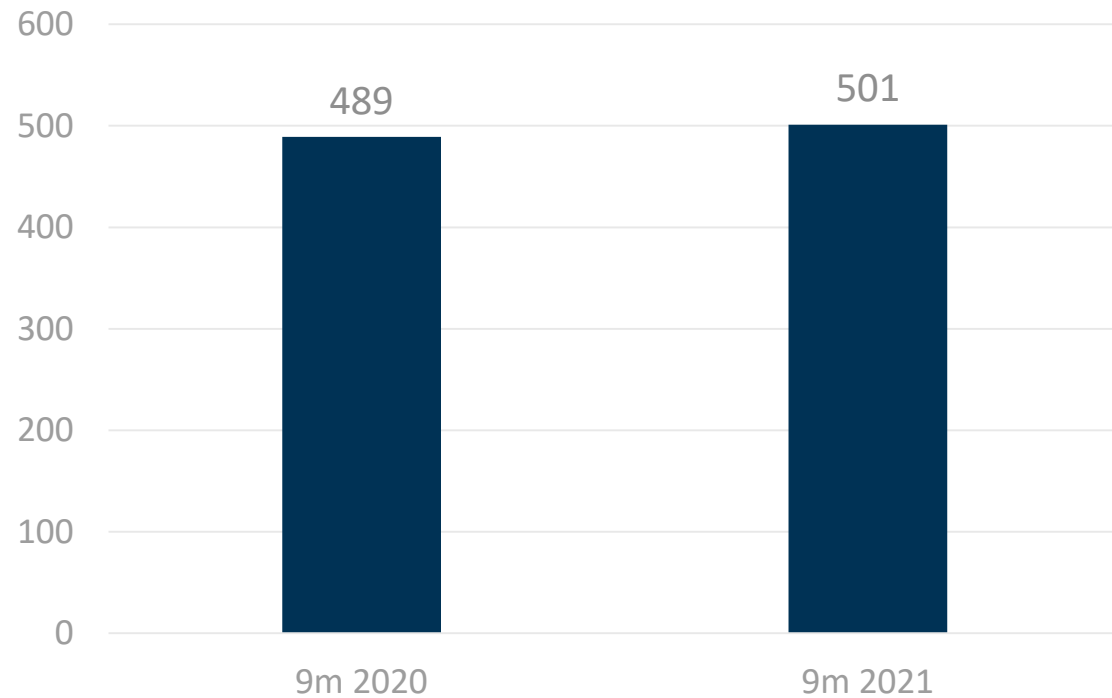
9m 2021  
EBIT margin 5.3 %

# SPACE SYSTEMS

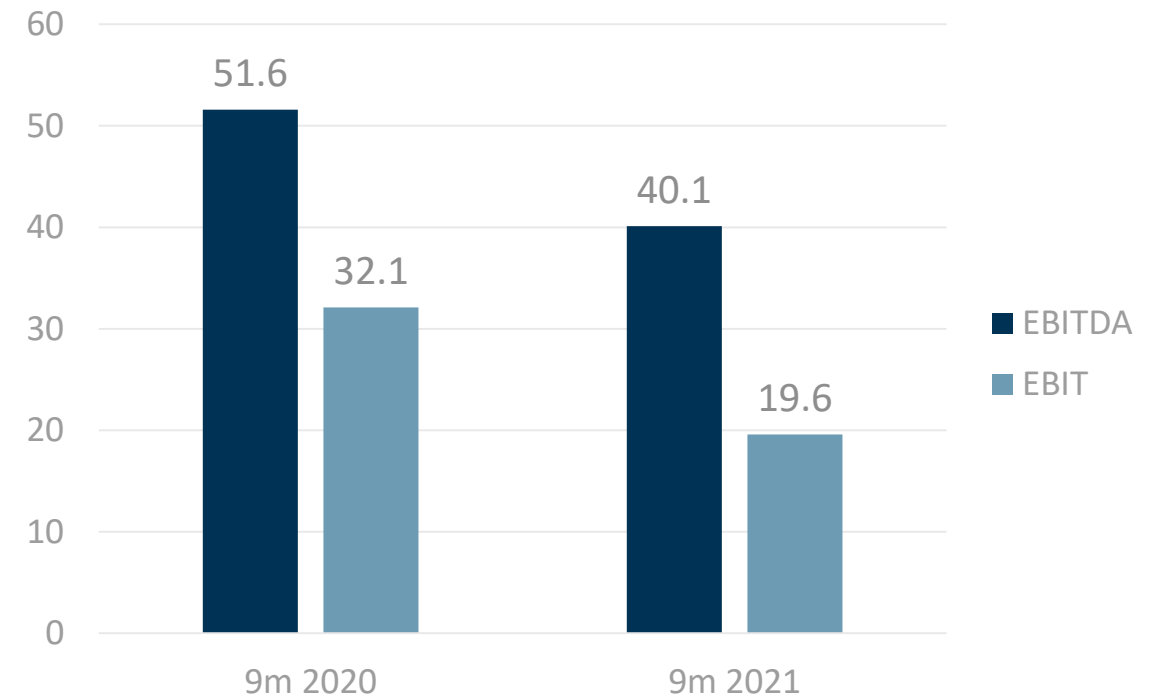
IN EUR MILLION



### Total revenues



### EBITDA & EBIT



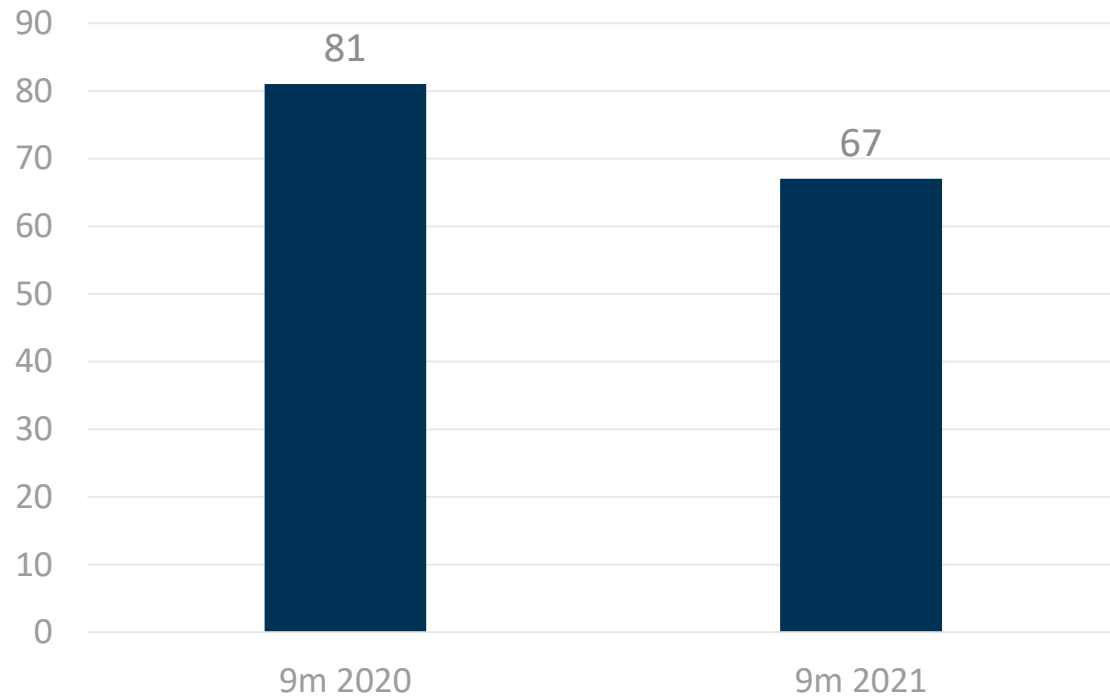
9m 2021  
EBIT margin 3.9 %

# AEROSPACE

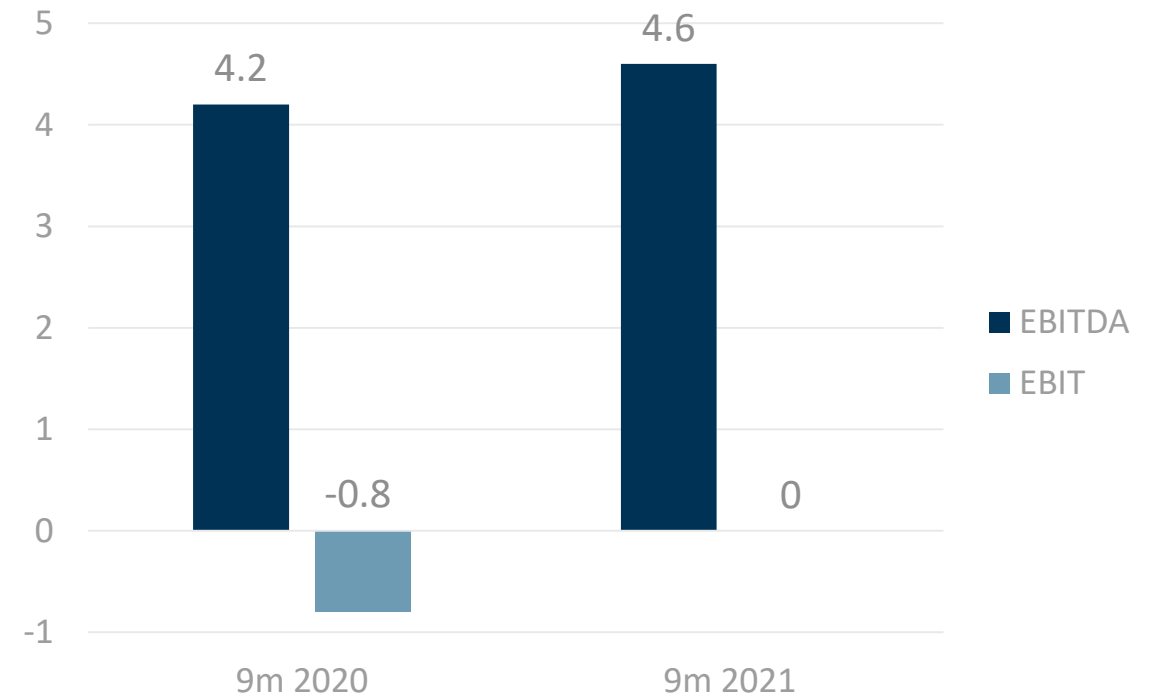
IN EUR MILLION



### Total revenues



### EBITDA & EBIT



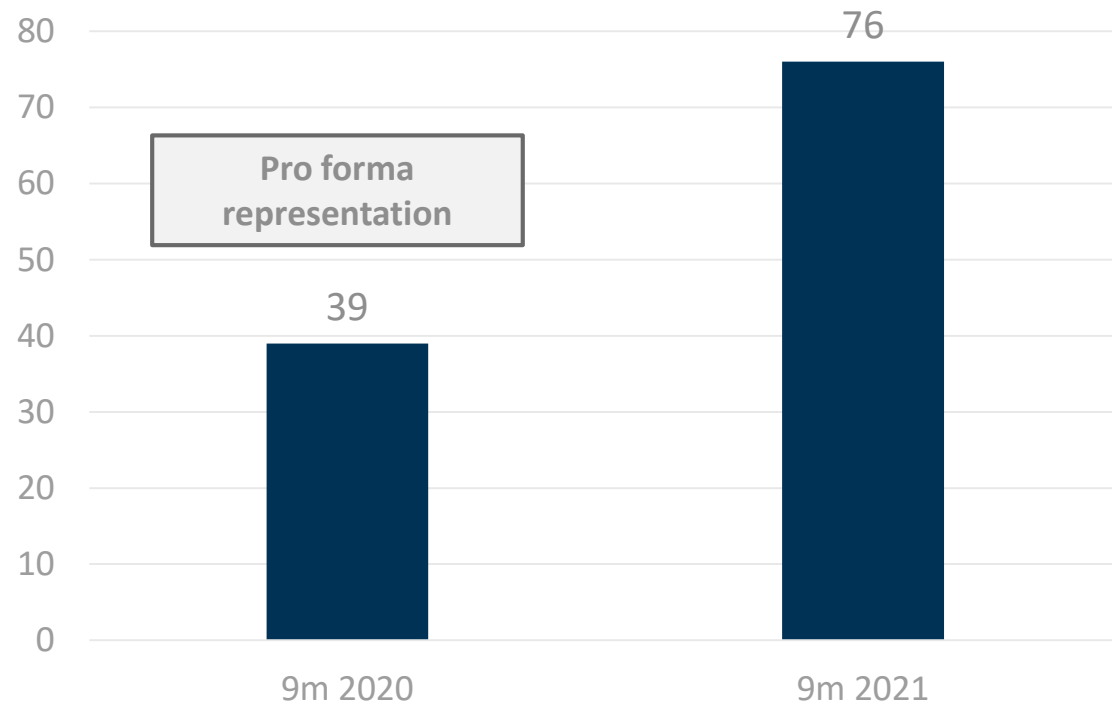
9m 2021  
EBIT margin 0.0 %

# FIRST OFFICIAL REPORTING YEAR FOR SEGMENT DIGITAL

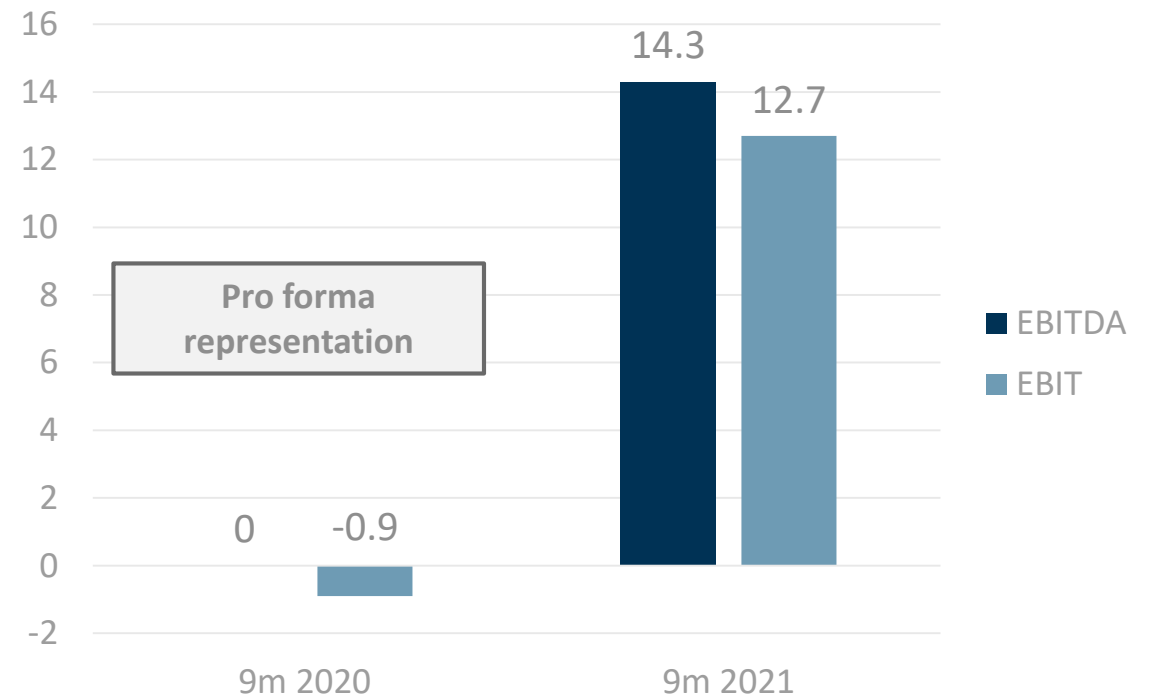
IN EUR MILLION



### Total revenues



### EBITDA & EBIT



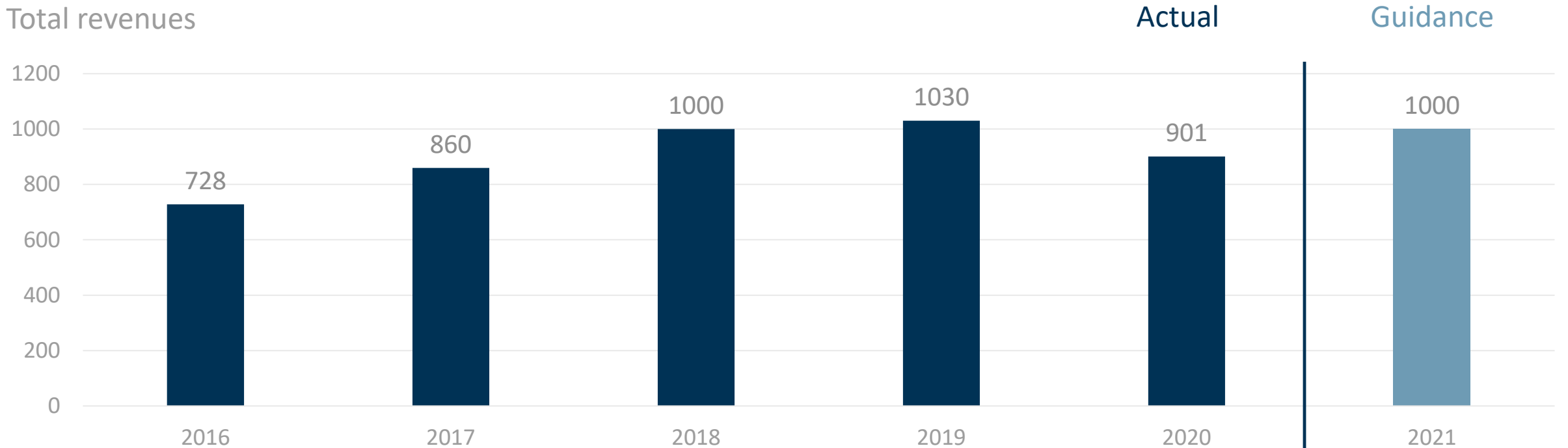
9m 2021  
EBIT margin 16.8 %

# FINANCIAL GUIDANCE 2021

IN EUR MILLION



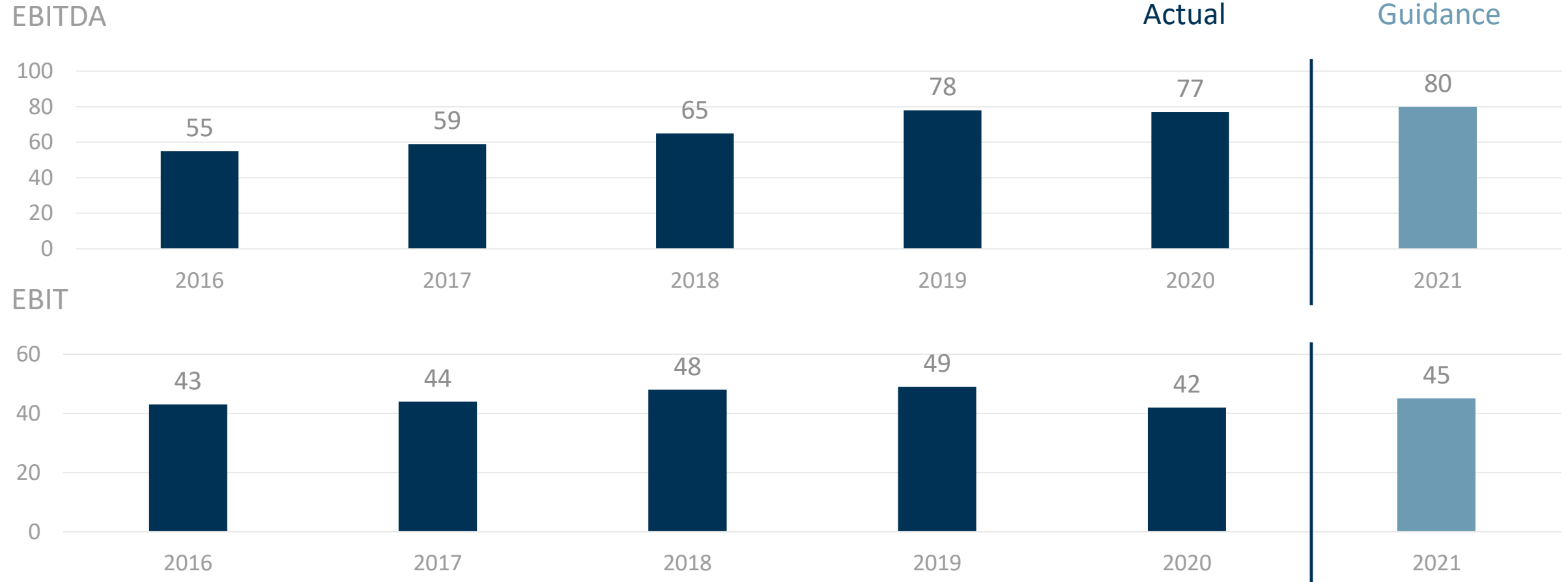
Total revenues



Guidance 2021 (released in February 2021) confirmed by the Management Board on this occasion

# FINANCIAL GUIDANCE 2021

IN EUR MILLION



Guidance 2021 (released in February 2021) confirmed by the Management Board on this occasion

# ASSETS

IN EUR 000



|                                       | September 30 2021 | December 31 2020 | Change in % |
|---------------------------------------|-------------------|------------------|-------------|
| <b>Non-current assets</b>             | <b>362,896</b>    | <b>376,417</b>   | -4          |
| Property, plant and equipment         | 95,130            | 97,210           | -2          |
| Rights of use from leasing agreements | 53,953            | 57,214           | -6          |
| Other intangible assets               | 118,725           | 121,174          | -2          |
| Others                                | 95,088            | 100,819          | -6          |
| <b>Current assets</b>                 | <b>636,301</b>    | <b>535,661</b>   | +19         |
| Inventories                           | 48,702            | 62,100           | -22         |
| Trade receivables                     | 74,247            | 55,746           | +33         |
| Contract assets                       | 397,403           | 310,438          | +28         |
| Cash and cash equivalents             | 101,034           | 91,968           | +10         |
| Others                                | 14,915            | 15,409           | -3          |
| <b>Total assets</b>                   | <b>999,197</b>    | <b>912,078</b>   | +10         |



# SHAREHOLDER'S EQUITY AND LIABILITIES

IN EUR 000



|   | September 30 2021 | December 31 2020 | Change in % |
|---|-------------------|------------------|-------------|
| <b>Equity</b>                                 | <b>245,132</b>    | <b>223,326</b>   | +10         |
| <b>Non-current liabilities and provisions</b> | <b>233,252</b>    | <b>252,415</b>   | -8          |
| Provisions for pensions                       | 104,509           | 110,964          | -6          |
| Leasing liabilities                           | 43,547            | 46,125           | -6          |
| Deferred tax liabilities                      | 42,489            | 44,492           | -5          |
| Others  | 42,707            | 50,834           | -16         |
| <b>Current liabilities</b>                    | <b>520,813</b>    | <b>436,337</b>   | +19         |
| Trade payables                                | 91,652            | 104,525          | -12         |
| Contract liabilities                          | 106,274           | 143,114          | -26         |
| Current financial liabilities                 | 212,661           | 93,120           | +128        |
| Others  | 110,226           | 95,578           | +15         |
| <b>Total liabilities</b>                      | <b>999,197</b>    | <b>912,078</b>   | +10         |

# FINANCIAL RATIOS

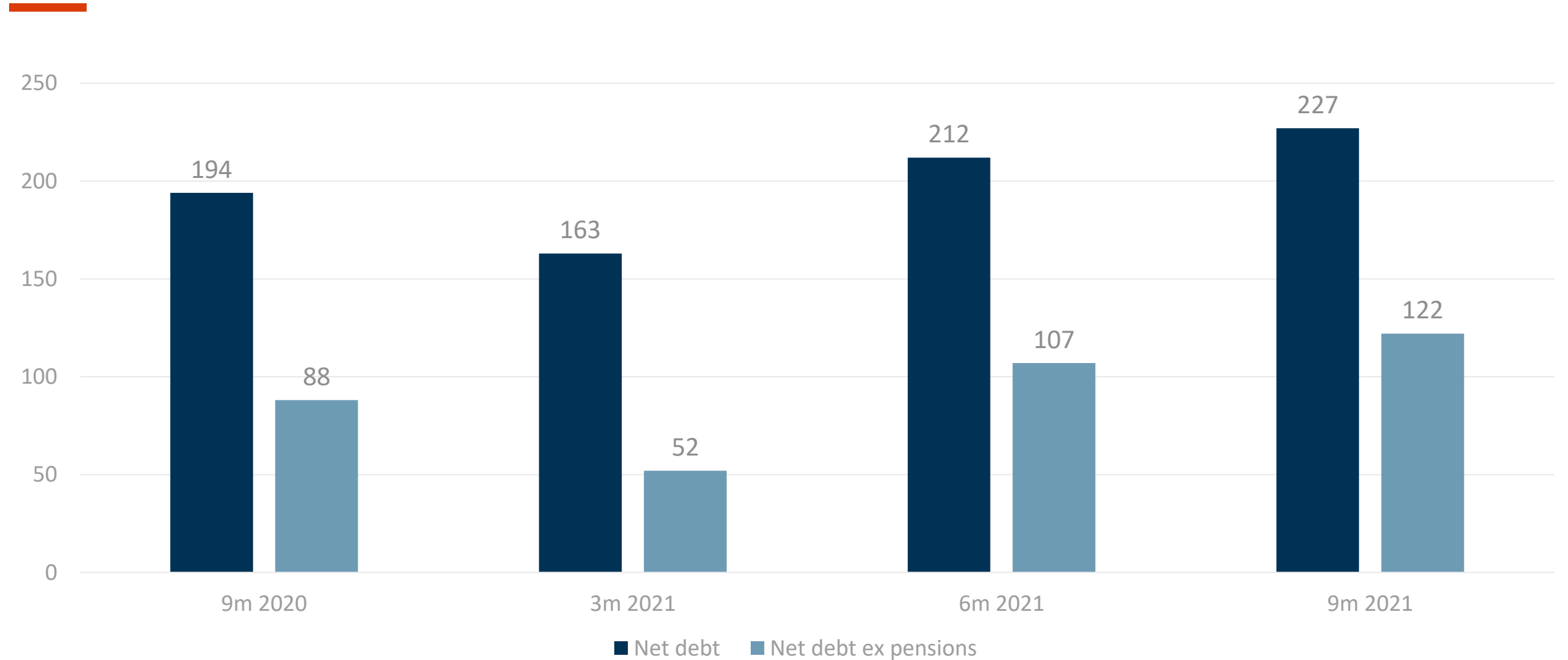
IN EUR MILLION



|                                  | 9m 2021 | 6m 2021 | 3m 2021 | 9m 2020 |
|----------------------------------|---------|---------|---------|---------|
| Free cash flow                   | -83     | -74     | -30     | -47     |
| Net debt                         | 227     | 212     | 163     | 194     |
| Net debt ex pensions             | 122     | 107     | 52      | 88      |
| CAPEX (incl. financial assets)   | 14      | 9       | 6       | 16      |
| Own work capitalized (additions) | 6       | 5       | 2       | 5       |
| ROCE                             | 10 %    | 11 %    | 11 %    | 11 %    |

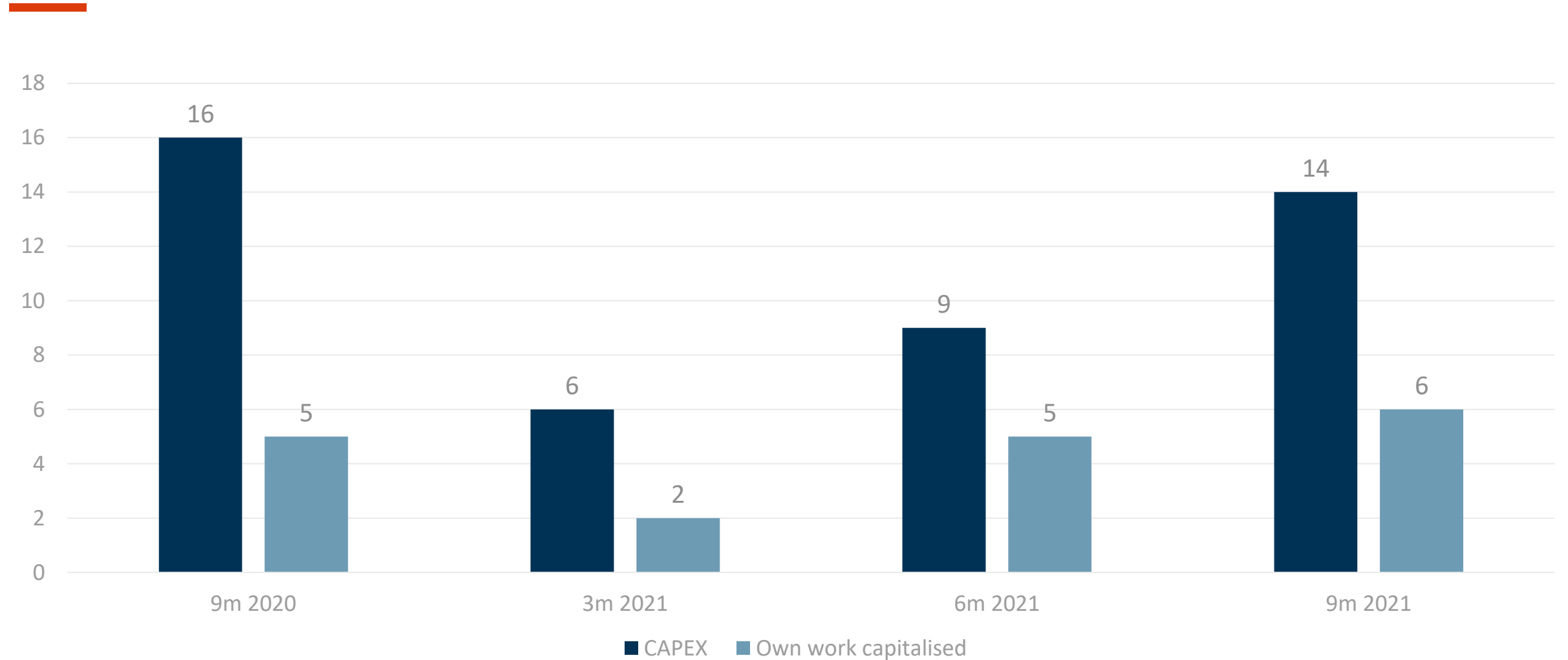
# DEVELOPMENT OF THE RATIO NET DEBT

AS OF THE BALANCE SHEET DATE OF THE RESPECTIVE REPORTING PERIOD | IN EUR MILLION



# DEVELOPMENT OF INVESTMENT SPENDING

AS OF THE BALANCE SHEET DATE OF THE RESPECTIVE REPORTING PERIOD | IN EUR MILLION

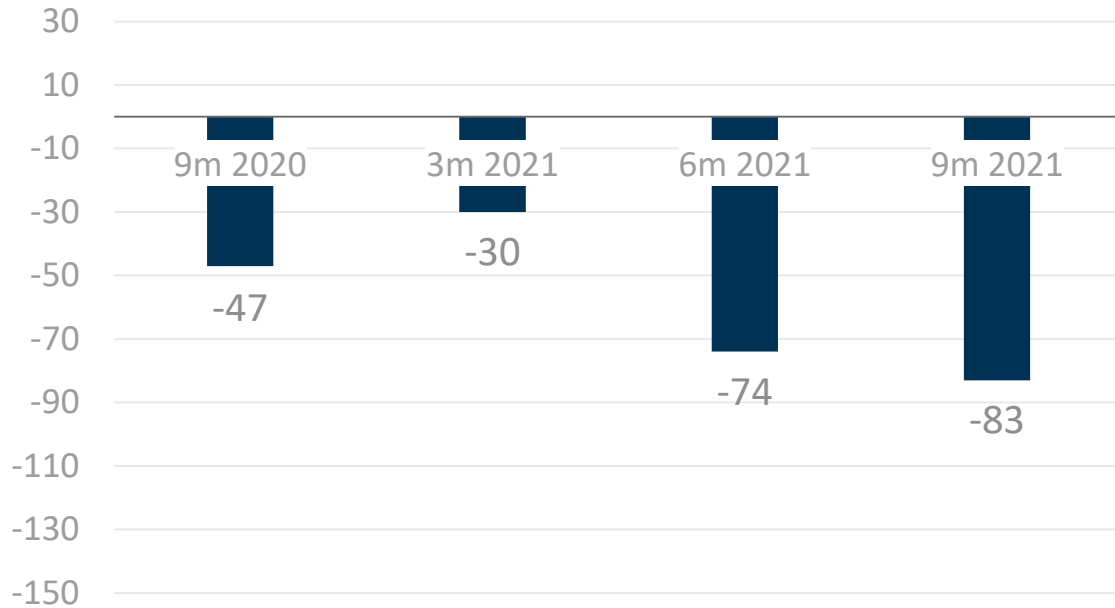


# DEVELOPMENT OF FREE CASH FLOW AND ROCE

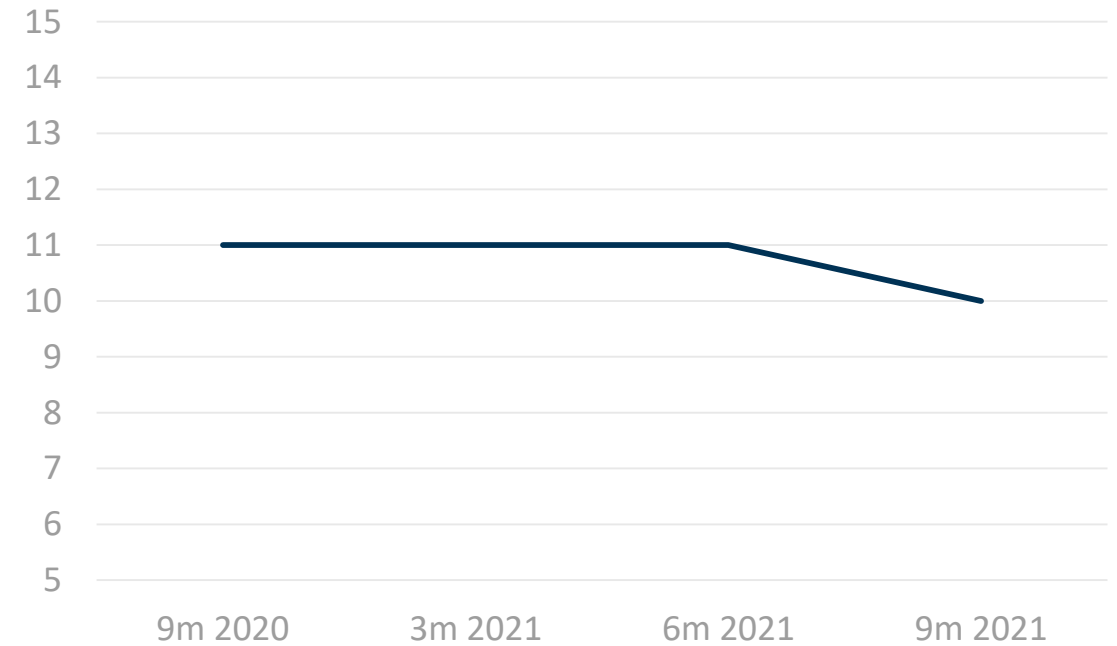
AS OF THE BALANCE SHEET DATE OF THE RESPECTIVE REPORTING PERIOD



Free cash flow in EUR million



ROCE in %



# FINANCIAL CALENDAR 2021/2022



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|                      |   |
|----------------------|---|
| November 10, 2021    | 9-month report/conference call                  |
| November 22-24, 2021 | German Equity Forum 2021 (virtual)              |
| November 30, 2021    | DZ Bank conference (virtual)                    |
| January 6-11, 2022   | Oddo BHF Forum (virtual)                        |
| January 18, 2022     | Capital Market Day                              |
| March 23, 2022       | Analyst & press conferences, annual report 2021 |
| May 11, 2022         | 3-month report/conference call                  |
| June 1, 2022         | Annual General Meeting                          |
| August 11, 2022      | 6-month report/conference call                  |
| November 10, 2022    | 9-month report/conference call                  |



Q&A

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# THANK YOU!

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