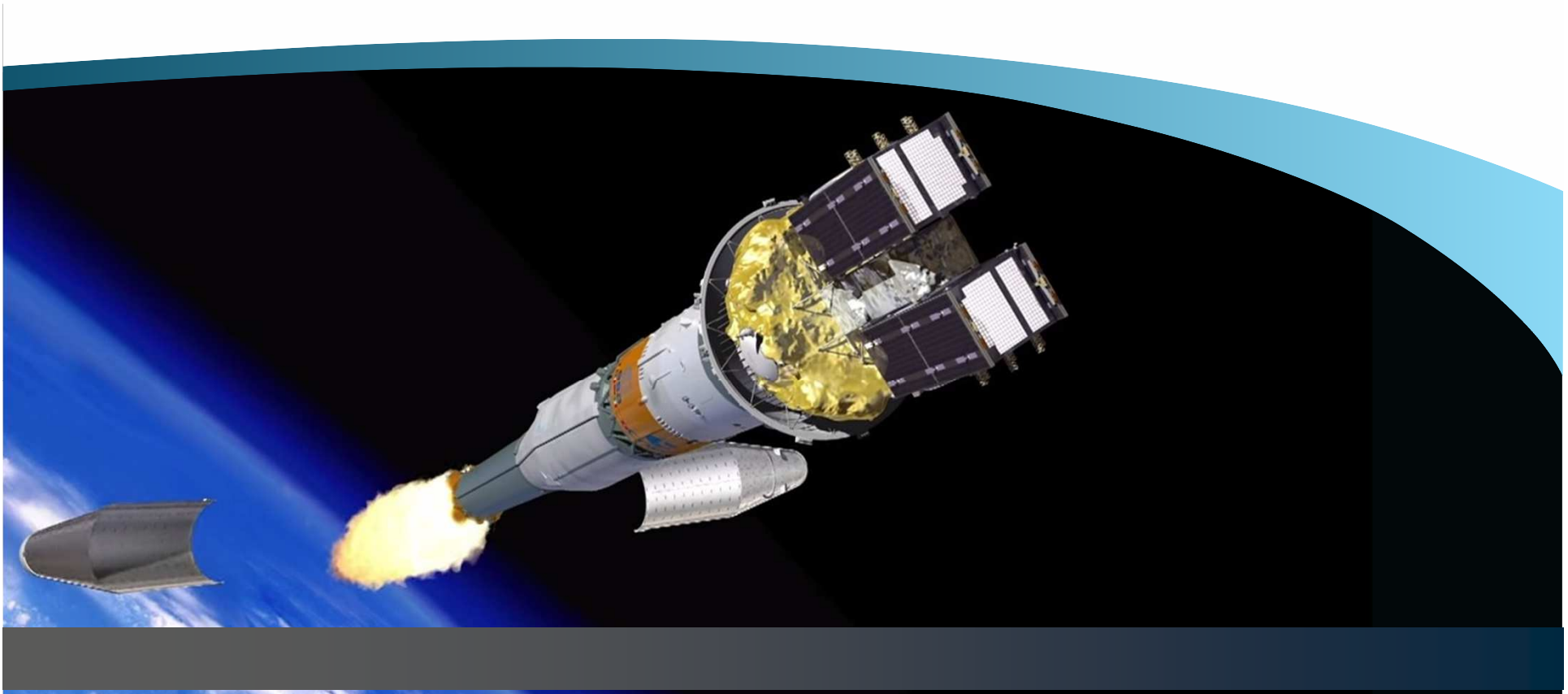


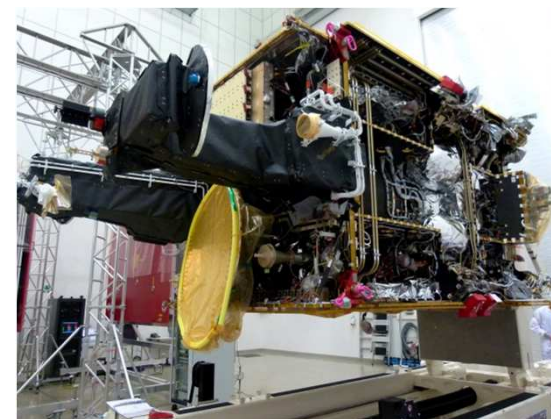
OHB SE
Marco Fuchs, CEO
May 13, 2015, Bremen



Three-month results 2015
Analysts' conference call

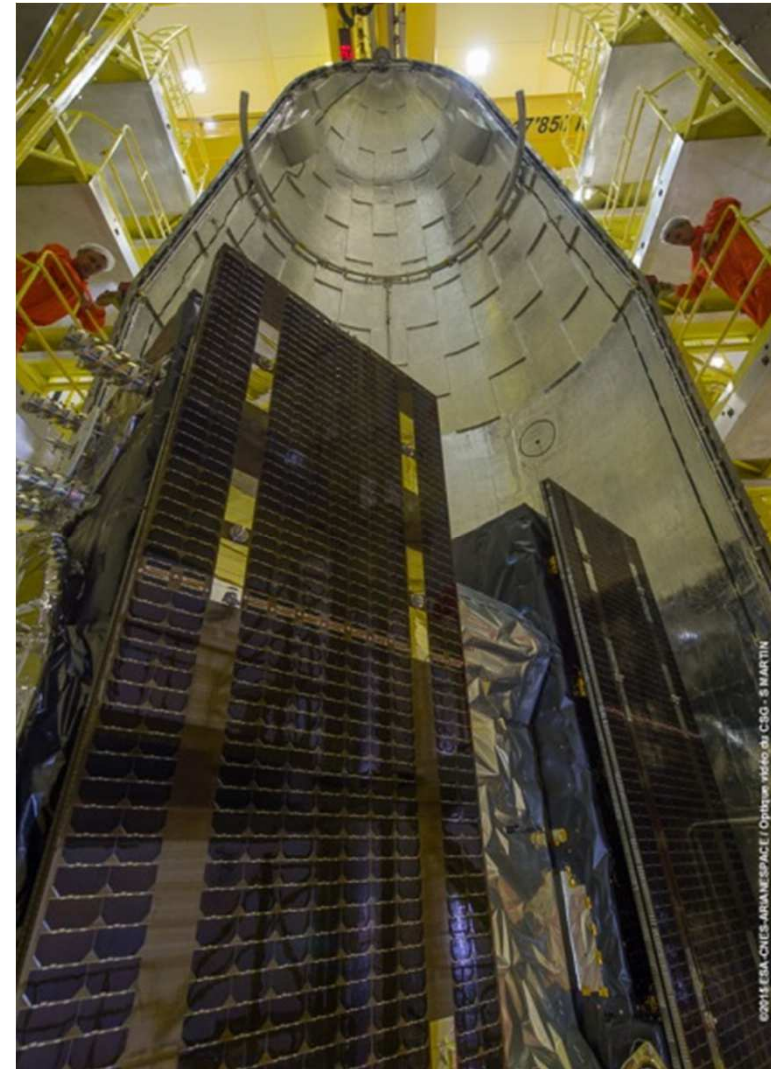
Recent business highlights

- ⦿ Successful launch of the Galileo FOC* satellites “Adam and Anastasia” on March 27
- ⦿ OHB AG converted into OHB SE
- ⦿ OHB completed integration of “Hispasat Advanced Generation 1”
- ⦿ Successful TEXUS-51 Mission in April
- ⦿ Antwerp Space has been awarded a contract by the UK subsidiary of MacDonald, Dettwiler and Associates Ltd. (MDA) for the development of a new satellite modem
- ⦿ OHB Sweden and ÅAC Microtec have been appointed by the Swedish National Space Board to deliver a small satellite platform (InnoSat)



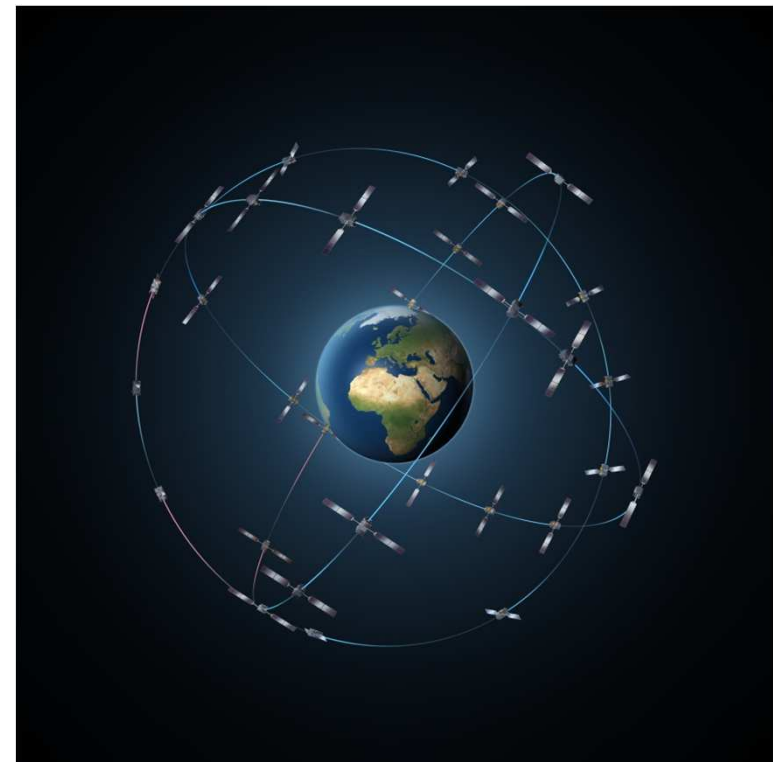
Project update Galileo

- ◉ The Galileo satellite navigation system now has eight satellites in orbit (4 FOC satellites from OHB)
- ◉ Latest launch:
 - Galileo 7 & 8 lifted off on March 27 from Europe's Spaceport in French Guiana on top of a Soyuz rocket
 - the two satellites will be handed over to the Galileo Control Centre and the Galileo in-orbit testing facility for testing before they are commissioned for operational service (expected in mid-year)



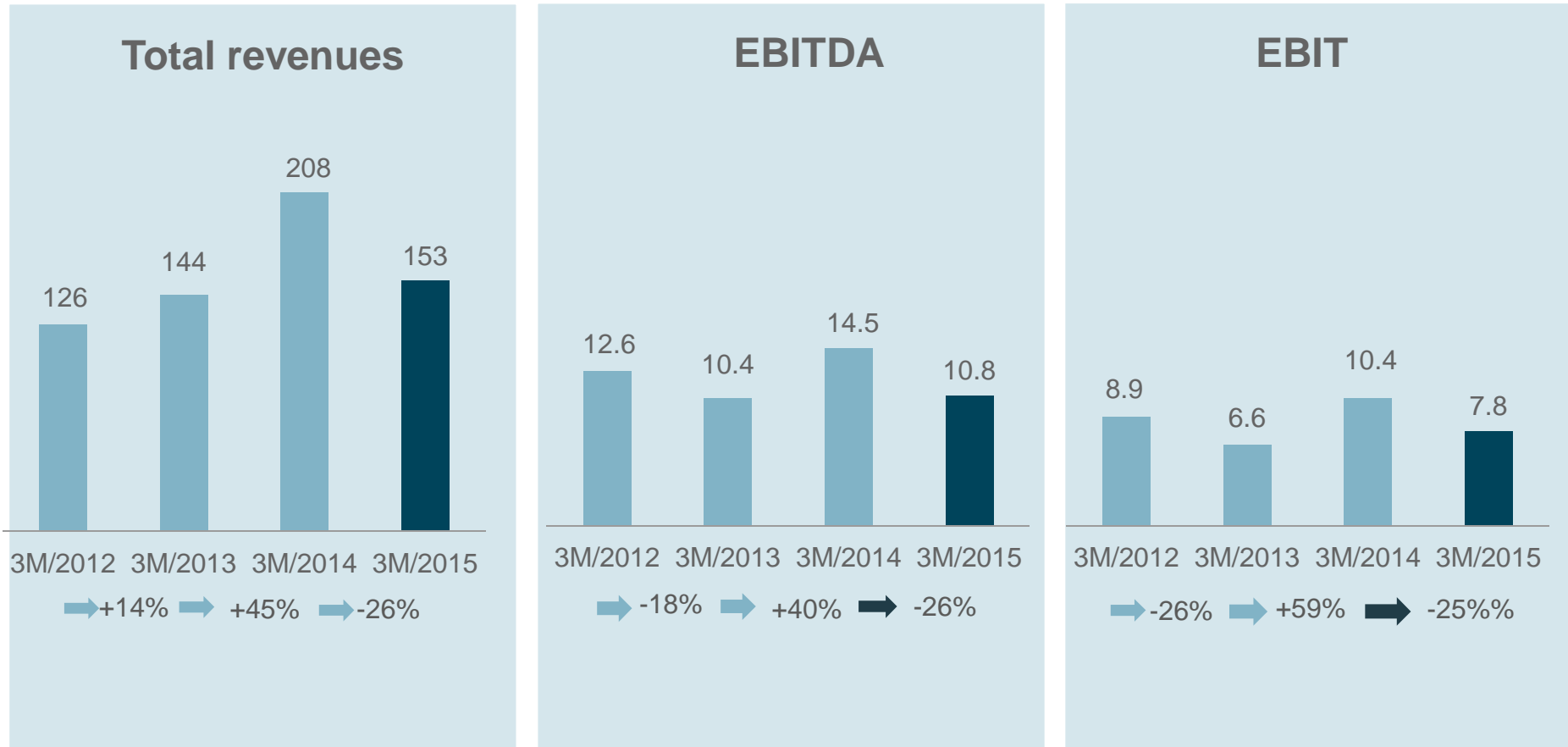
Project update Galileo

- ◉ Four more satellites are in testing or final integration and scheduled for launch later this year
- ◉ As set by the European Commission, the objective is to deliver a package of Initial Services, including a free Public Service, an encrypted Public Regulated Service and a Search And Rescue function by 2016
- ◉ A full system capability that includes an encrypted commercial service benefiting from 24 operational satellites and six spares is expected to be in place by 2020



Source: ESA-P. Carril

3M/2015 results* / EUR million



*results 3M/2015 without contributions from Aerotech Peissenberg GmbH & Co. KG
 pro forma results for 3m/2014 excl. ATP: Total revenues EUR 186 million., EBITDA EUR 12.0 million, EBIT EUR 8.9 million

The Group in brief 3M/2015 / EUR (000)

	3M/2014	3M/2015	Δ
Order backlog (March 31)	2,246,089	2,045,957	-9%
Total revenues	207,860	153,249	-26%
EBITDA	14,485	10,750	-26%
EBIT	10,435	7,786	-25%
EBT	8,754	7,215	-18%
Net profit after minorities	6,038	4,336	-28%
EPS (EUR)	0.35	0.25	-29%

Cash Flow / EUR (000)

	3M/2014	3M/2015
Net inflow/outflow of funds from operating activities	4,686	-11,774
Net outflow of funds due to investment activities	-4,761	-908
Net outflow/inflow of funds for financing activities	-686	14,105
Change in liquid funds	-761	1,423
Others	-37	142
Liquid funds at the beginning of the period	54,259	50,478
Liquid funds at the end of the period	53,461	52,043
Liquid funds at the end of the period incl. securities	58,549	57,048

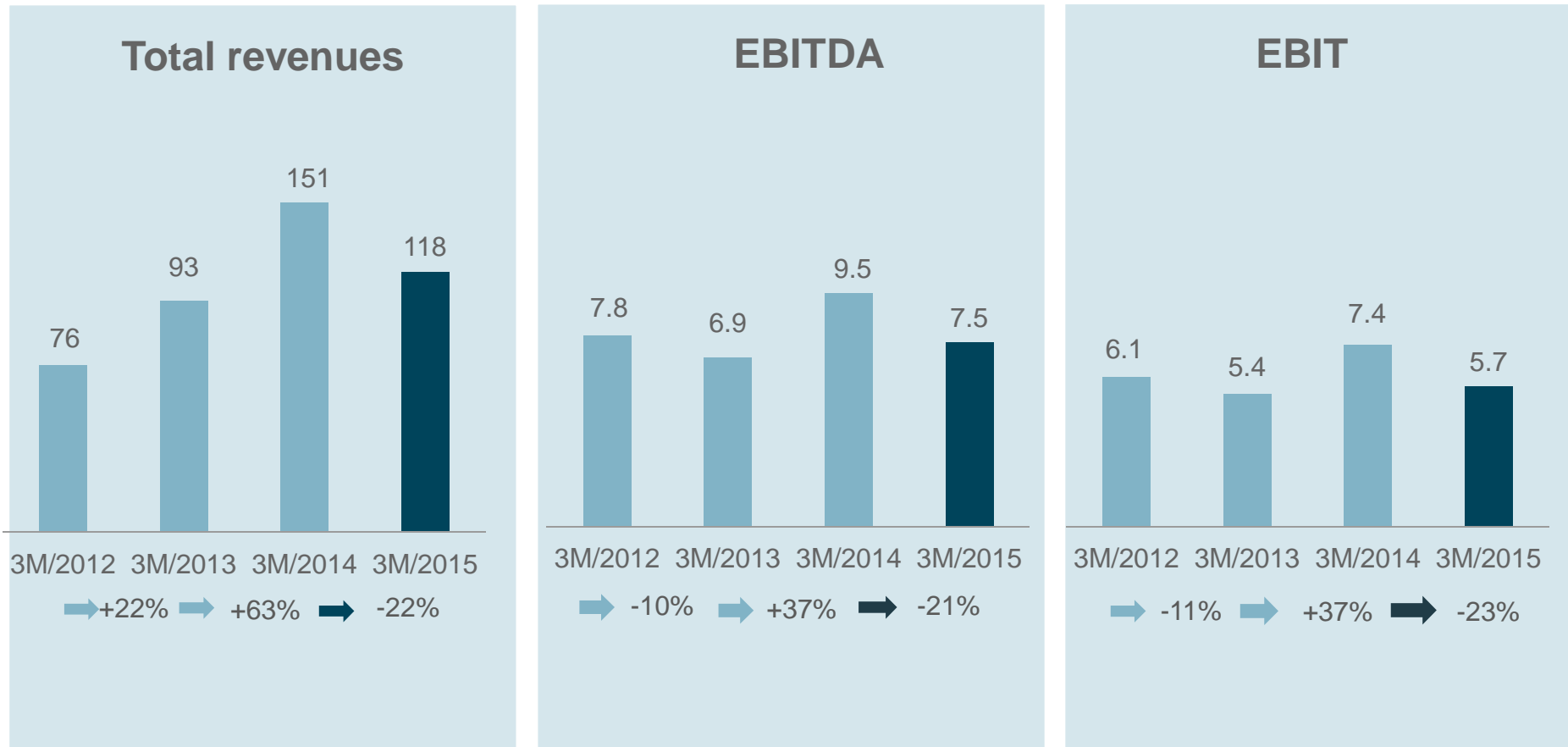
Assets / EUR (000)

	12/31/2014	03/31/2015	△
Non-current assets	151,808	153,970	+2,162
Property, plant and equipment	54,270	53,708	-562
Other financial assets	23,539	23,897	+358
Other intangible assets	48,278	50,915	+2,637
Others	25,721	25,450	-271
Current assets	488,805	529,526	+40,721
Inventories	76,354	98,146	+21,792
Trade receivables	331,823	346,040	+14,217
Cash and cash equivalents (incl. securities)	53,324	55,373	+2,049
Others	27,304	29,967	+2,663
Total assets	640,613	683,496	+42,883

Shareholder's equity and liabilities / EUR (000)

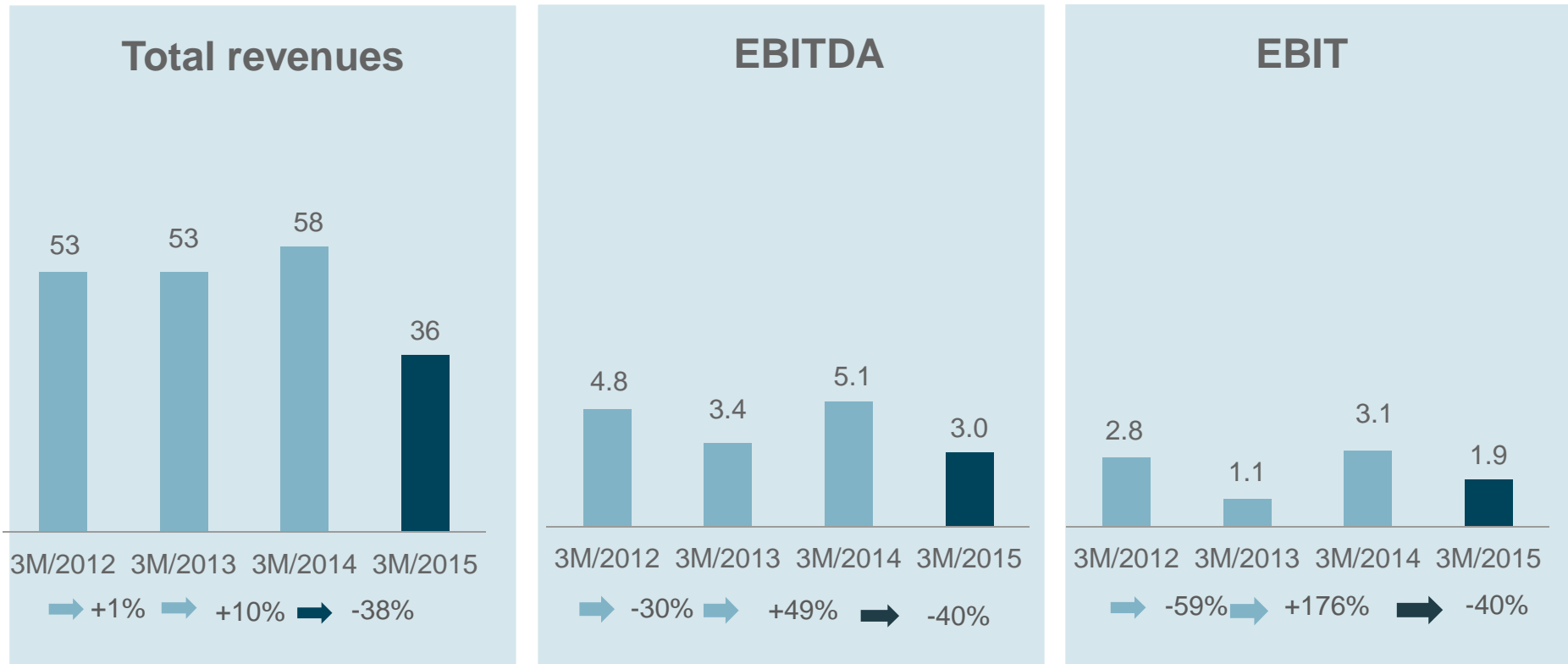
	12/31/2014	03/31/2015	△
Equity	147,199	152,194	+4,995
Non-current liabilities and provisions	124,548	133,017	+8,469
Provisions for pensions	96,974	96,702	-272
Deferred tax liabilities	19,410	20,452	+1,042
Others	8,164	15,863	+7,699
Current liabilities	368,866	398,285	+29,419
Trade payables	83,967	91,982	+8,015
Current advance payments	131,128	135,967	+4,839
Current financial liabilities	113,784	129,176	+15,392
Others	39,987	41,160	+1,173
Total liabilities	640,613	683,496	+42,883

3M/2015 – Space Systems / EUR million



- EBIT margin: 4.8% (previous year 4.9%)
- EBIT margin of own added value: 10.1% (previous year 14.7 %)

3M/2015 – Aerospace + Industrial Products* / EUR million

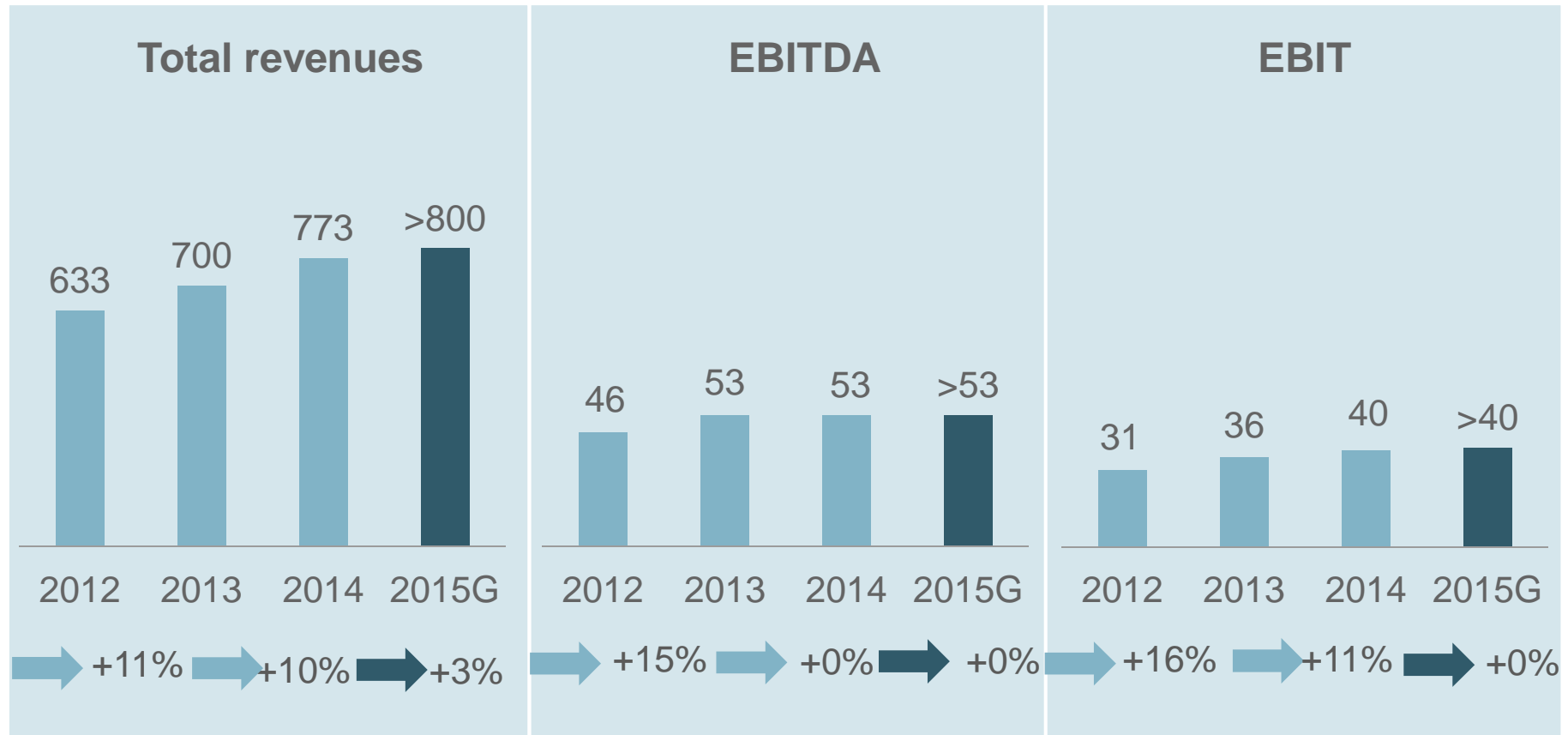


*results 3M/2015 without contributions from Aerotech Peissenberg GmbH & Co. KG
 pro forma results for 3m/2014 excl. ATP: Total revenues EUR 35 million., EBITDA EUR 2.6 million, EBIT EUR 1.5 million

- EBIT margin: 5.1% (previous year 5.3 %)
- EBIT margin of own added value: 5.8% (previous year 5.8%)

Guidance 2015

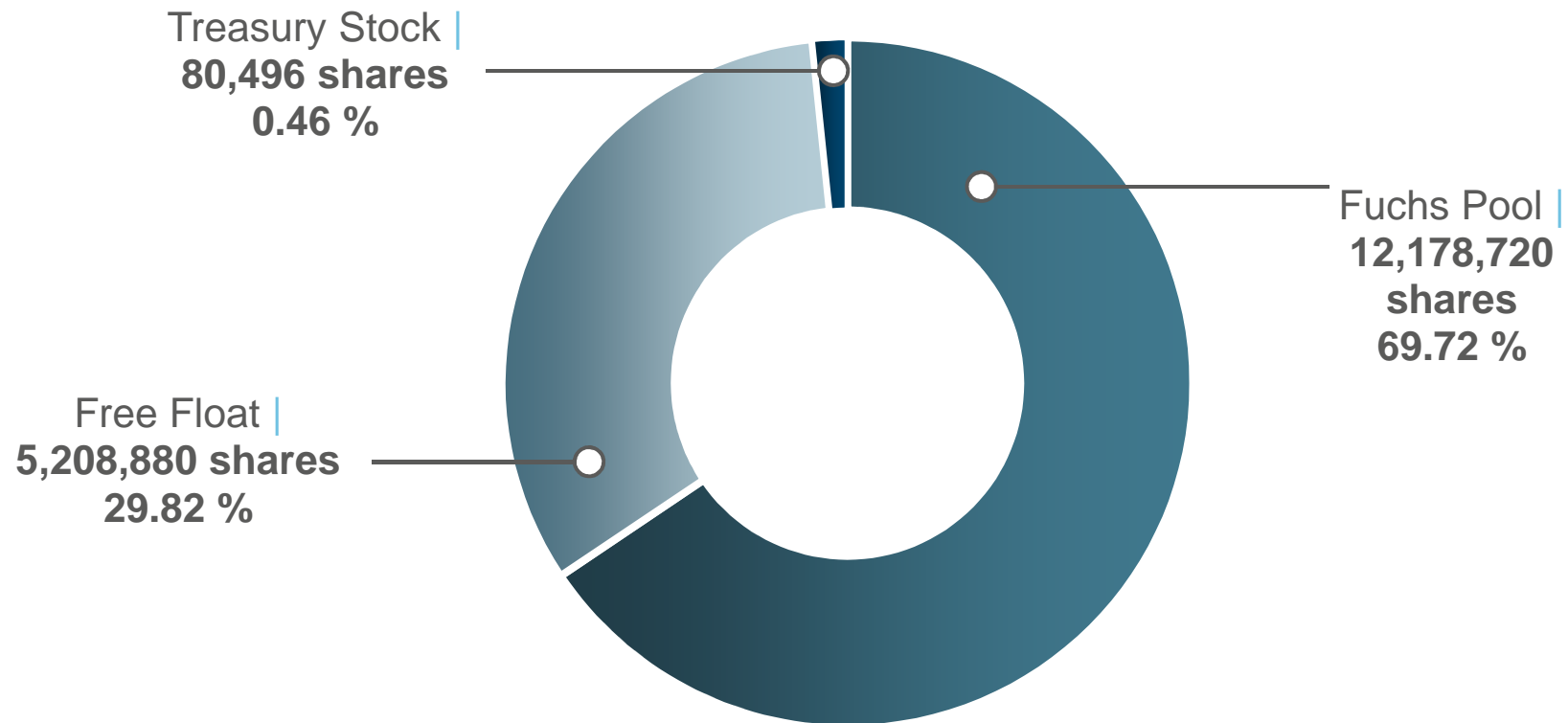
EUR million



Shareholder's structure

As of May 13, 2015

Total issued capital: 17,468,096 shares



The stock at a glance / EUR

	3M/2014	3M/2015
High, Xetra	21.42	23.60
Low, Xetra	17.45	19.25
Closing price, Xetra	20.20	21.20
Average daily trading volumes (Xetra + floor)	20.460	13.013
Market capitalization, Xetra	353 million	370 million
Number of shares	17,468,096	17,468,096

Analysts' ratings

Date	Institute	Price Target	Recommendation
May 2015	WGZ Bank	25.00	Buy
April 2015	HSBC Trinkaus & Burkhardt	22.00	Hold
February 2015	DZ Bank	24.00	Buy
November 2014	Commerzbank	22.00	Hold
February 2014	Bankhaus Lampe	26.00	Buy

Financial calendar 2015

- ⦿ **May 13, 2015** Three-month report / conference call
- ⦿ **May 21, 2015** Annual general meeting
- ⦿ **August 13, 2015** Half-year report / conference call
- ⦿ **November 11, 2015** Nine-month report / conference call

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