



November 16, 2016
Conference Call OHB SE
Nine-month results

Kurt Melching, Director Finance & Controlling
Martina Lilienthal, IR Manager

Recent newsflow from the subsidiaries

Company	Headlines
OHB System	OHB System signed a contract with Leonardo Finmeccanica to design and develop major parts of the instrument for an ESA earth observation mission called FLEX (Fluorescence Explorer)
OHB System	OHB proceeds with consolidation phase for ESA's Asteroid Impact Mission
OHB System	OHB awarded contract by DLR Space Administration for the technological management of technologies for the Heinrich Hertz satellite mission
Antwerp Space	Antwerp Space awarded a contract for the realisation of the LaRa instrument for ExoMars 2020 and inaugurated new cleanroom
MT Aerospace	MT Aerospace awarded contract for mechanical systems of ARIANE 6 ground facilities

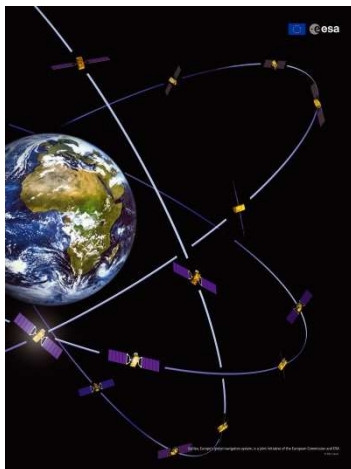
Project update ExoMars 2016

Events	
Arrival at Mars	19 October: TGO Mars orbit insertion and Schiaparelli entry, descent and touchdown on Mars
Trace Gas Orbiter	According to ESA the spacecraft is working very well, first science observations will start November 20, including taking first images of the planet since arriving
Schiaparelli	Schiaparelli landing not according to expectations, data was recorded by the Trace Gas Orbiter



Project update Galileo

Events	
Next launch	Four satellites on top of an ARIANE 5 rocket will be launched on November 17, 2016 from Europe's spaceport in Kourou
... and beyond	Status of production of the remaining ordered satellites: 3 satellites are currently completed in our cleanroom, 5 satellites are located at the ESA testcentre in Noordwijk
Galileo Batch III	Proposal for Galileo Batch III handed in in July 2016, selection pending



ESA-Ministerial Council on December 1, 2 in Lucerne / Switzerland

Ministers in charge of space activities from the 22 ESA Member States and Canada will meet to decide on future space activities for Europe



ESA-Nadia Imbert-Mier, 2016

ESA's Director General Jan Woerner (right) met the press on Monday, 7 November, 2016, at ESA headquarters, to provide an overview of the upcoming Council at ministerial level

The Group in brief 9M/2016

EUR (000)



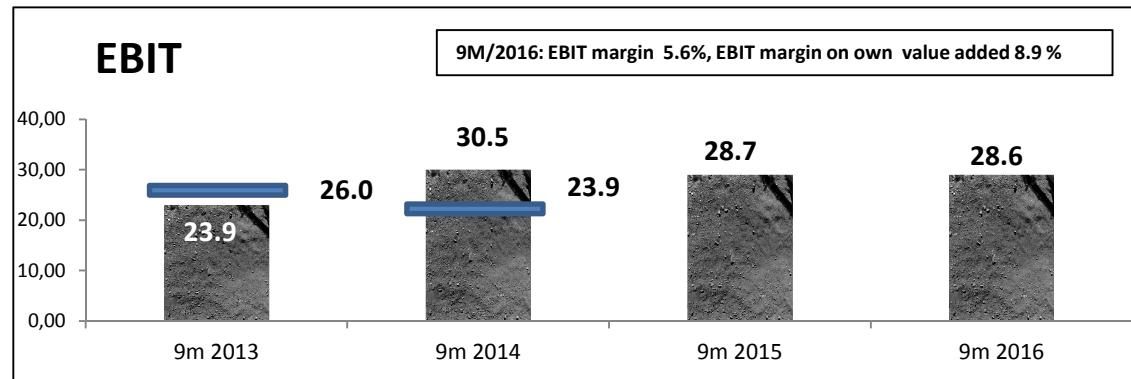
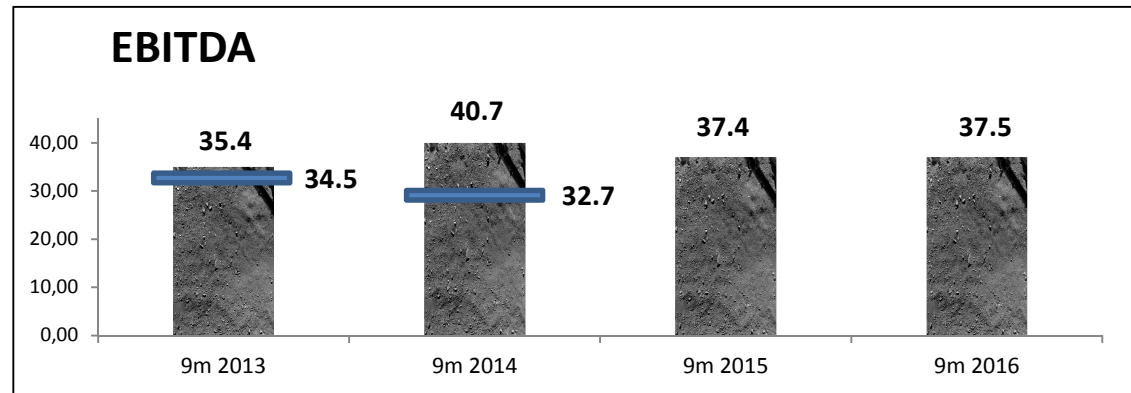
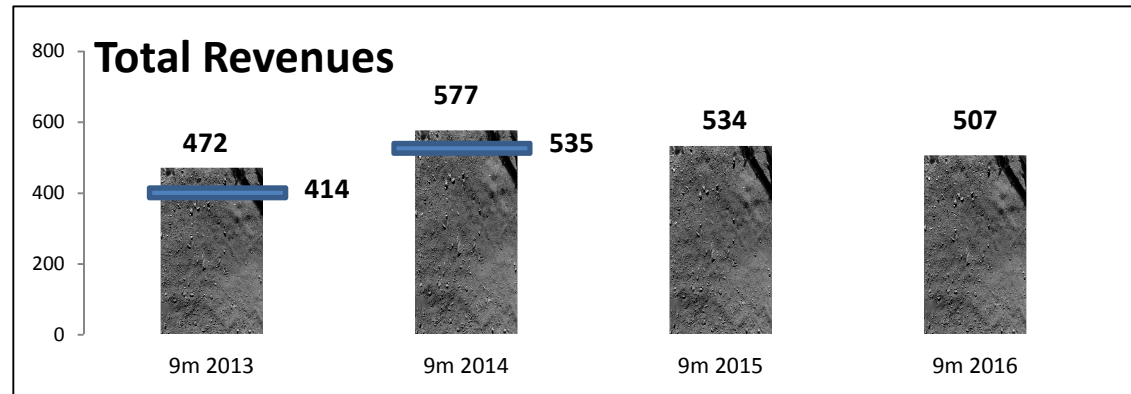
	9M/2015	9M/2016	Δ
Order backlog (September 30)	1,873,406	1,601,261	-15%
Total revenues	534,333	507,079	-5%
EBITDA	37,433	37,454	0%
EBIT	28,659	28,556	0%
EBT	26,553	25,421	-4%
Net profit after minorities	15,936	15,421	-3%
EPS (EUR)	0.92	0.89	-3%

Group results

9m 2016

EUR million

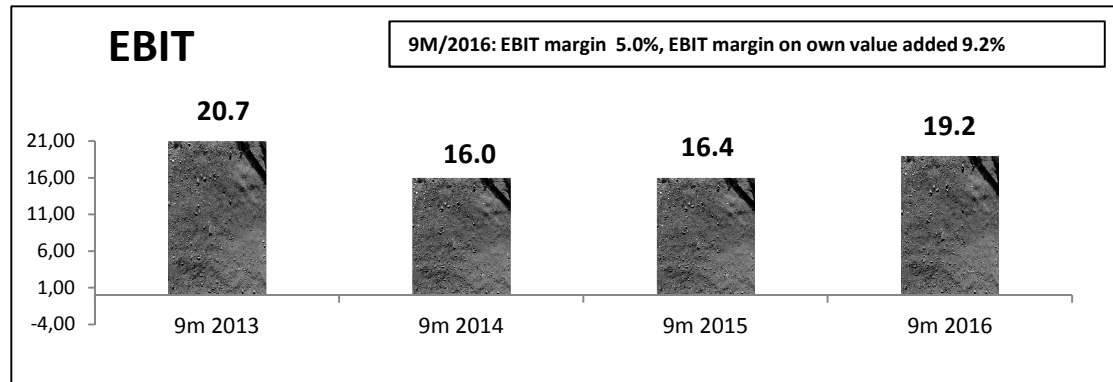
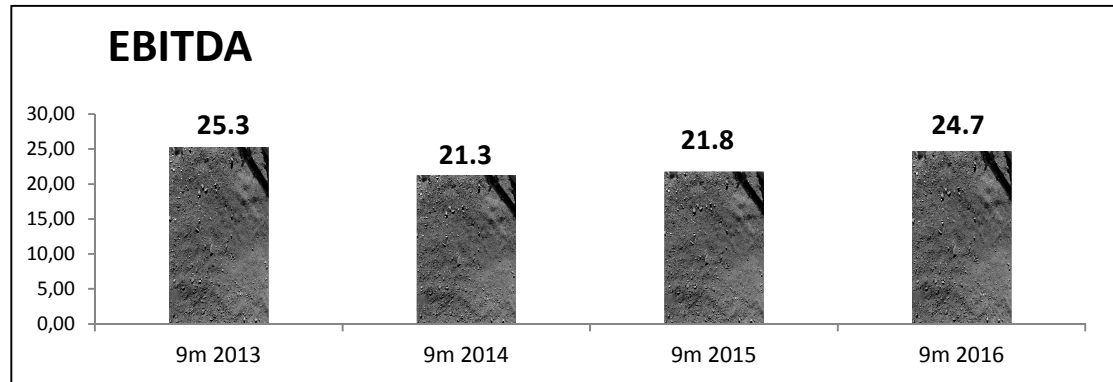
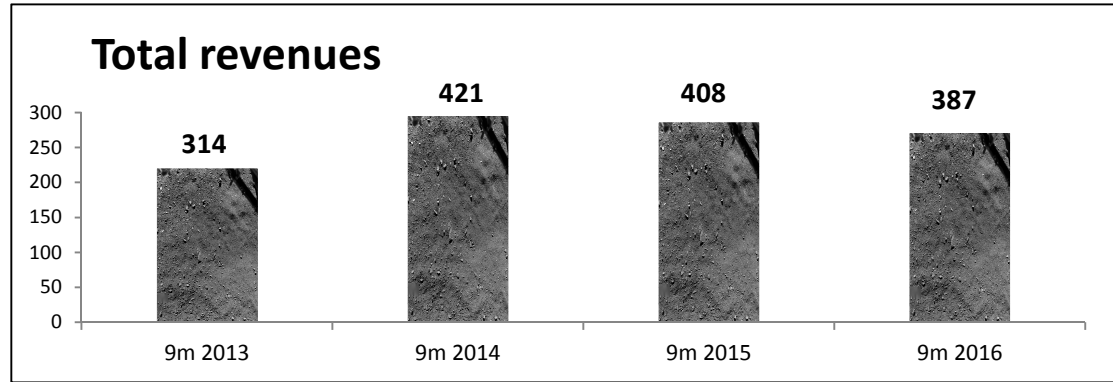
Blue coloured line: pro-forma results for 9m 2013 and 9m 2014 deducting the results of the former subsidiary Aerotech Peissenberg GmbH & Co. KG (ATP)



Space Systems

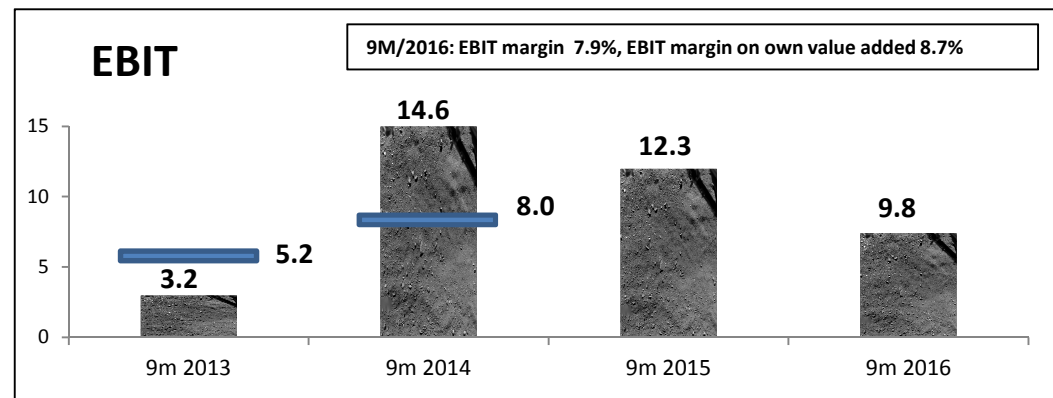
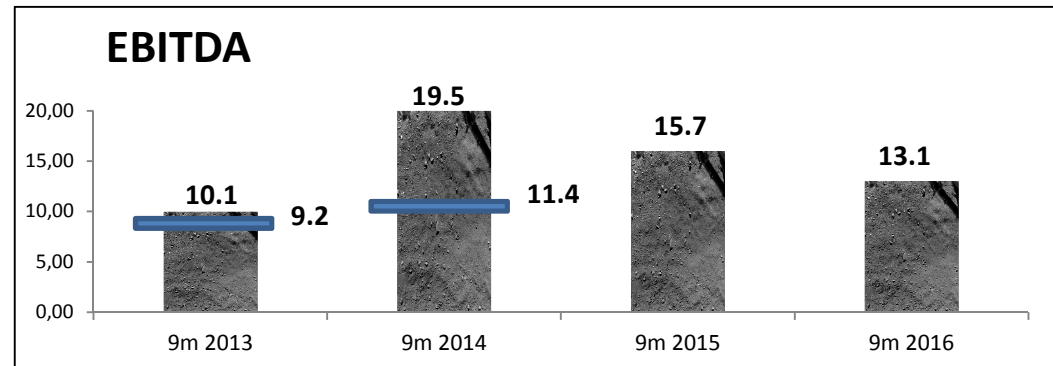
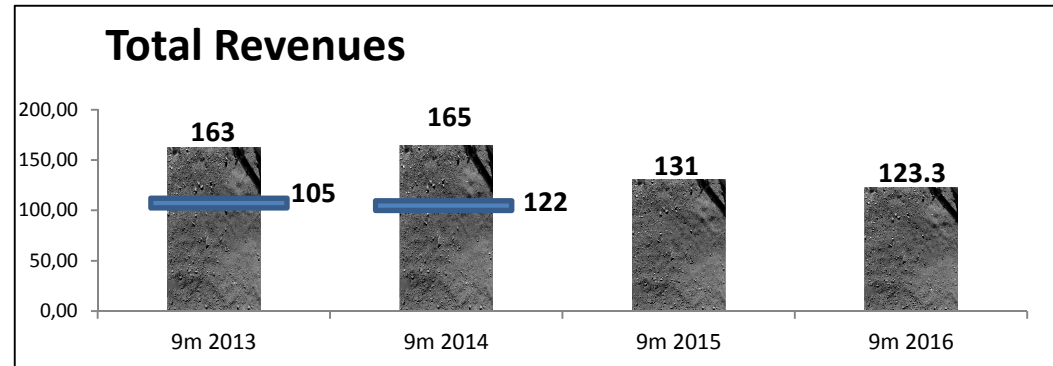
9m 2016

EUR million



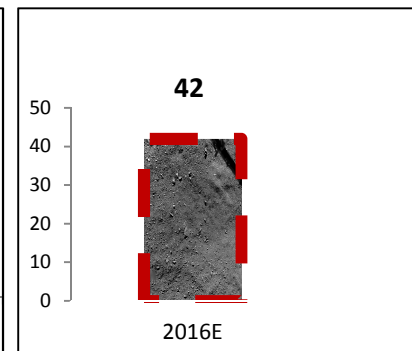
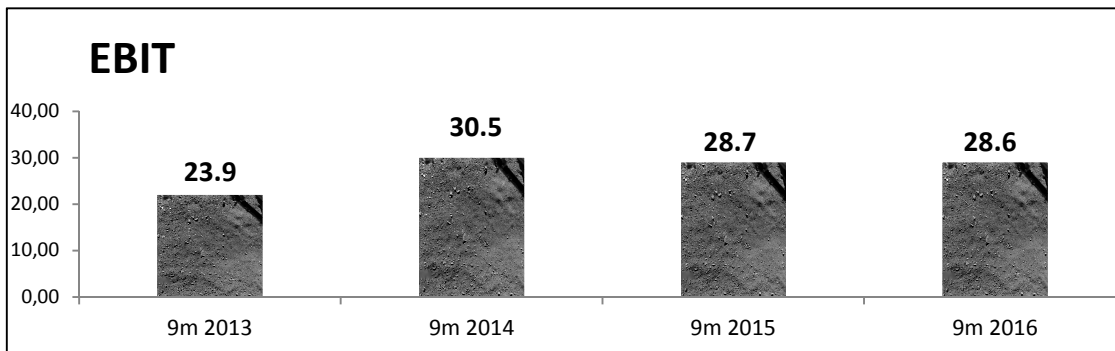
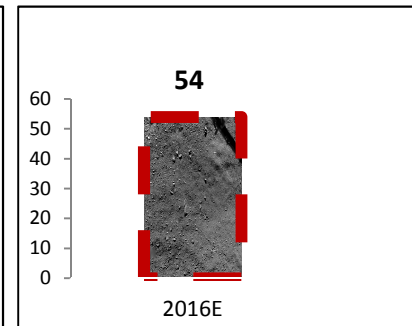
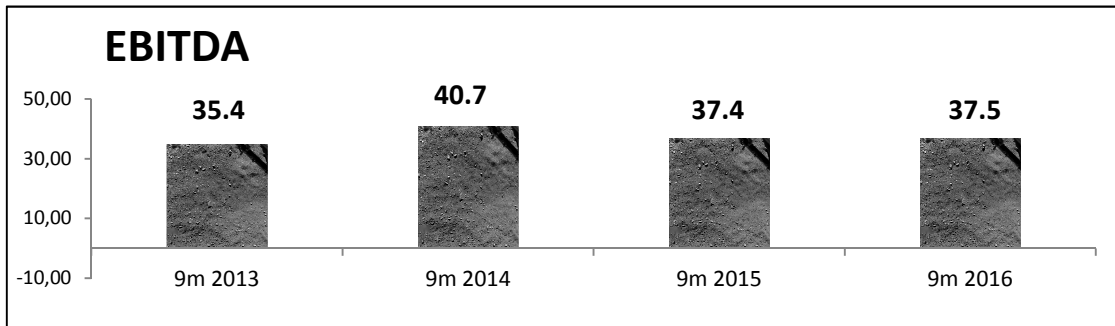
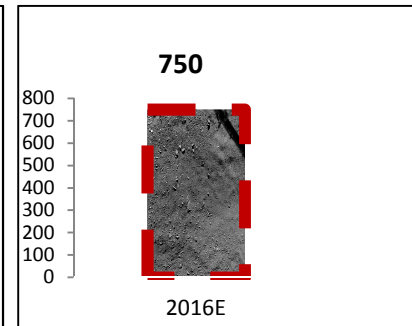
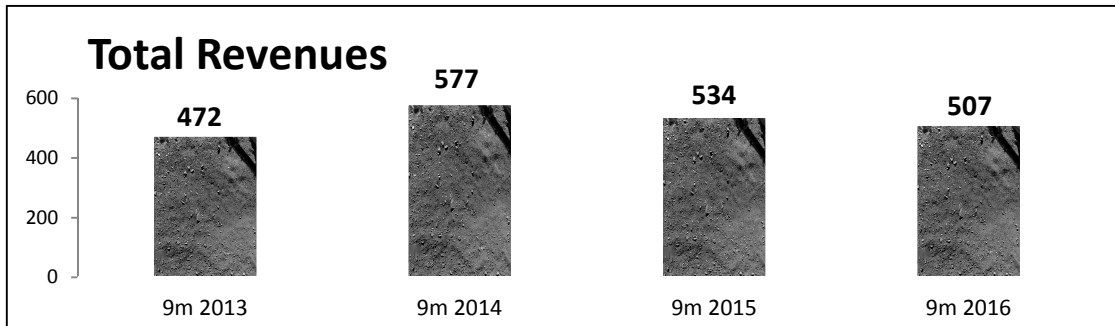
Aerospace + Industrial Products

9m 2016
EUR million



Guidance 2016

**Full year 2016
guidance
reiterated**



Cash Flow / EUR (000)

	9M/2015	9M/2016
Net outflow of funds for operating activities	-10,882	-33,827
Net outflow of funds due to investment activities	-3,542	-10,343
Net inflow of funds from financing activities	-2,043	45,707
Change in liquid funds	-16,467	1,537
Others	428	-17
Liquid funds at the beginning of the period	50,478	59,949
Liquid funds at the end of the period	34,439	61,469
Liquid funds at the end of the period incl. securities	38,076	62,454

Assets / EUR (000)

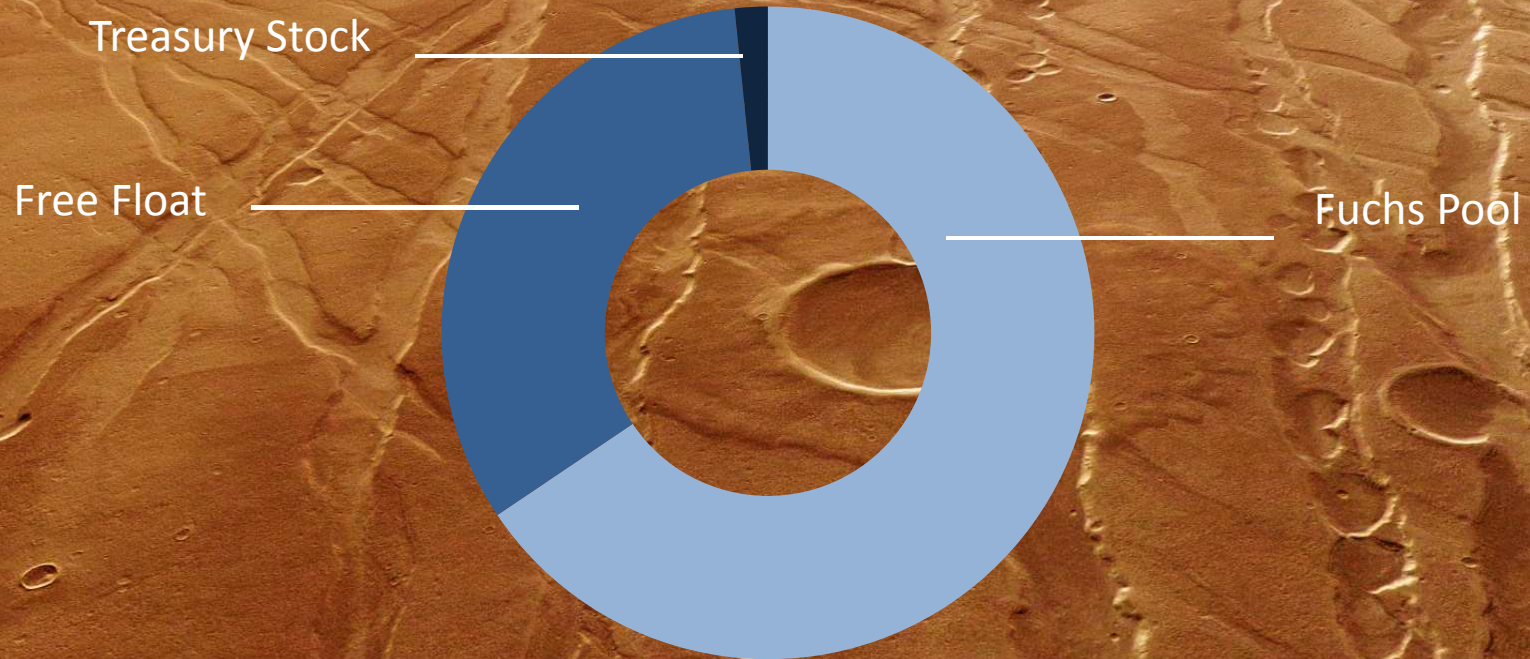
	31/12/2015	30/09/2016	△
Non-current assets	165,775	190,378	+24,603
Property, plant and equipment	54,188	56,322	+2,134
Other financial assets	26,335	32,063	+5,728
Other intangible assets	61,057	77,416	+16,359
Others	24,195	24,577	+0,382
Current assets	472,950	533,764	+60,814
Inventories	54,051	68,815	+14,764
Trade receivables	326,446	366,623	+40,177
Cash and cash equivalents (incl. securities)	60,350	61,823	+1,473
Others	32,103	36,503	+4,400
Total assets	638,725	724,142	+85,417

Shareholder's equity and liabilities / EUR (000)

	31/12/2015	30/09/2016	△
Equity	168,751	183,744	+14,993
Non-current liabilities and provisions	125,513	128,341	+2,828
Provisions for pensions	93,575	92,777	-798
Deferred tax liabilities	23,166	29,258	+6,092
Others	8,772	6,306	-2,466
Current liabilities	344,461	412,057	+67,596
Trade payables	100,896	68,406	-32,490
Current advance payments	55,368	81,881	+26,513
Current financial liabilities	139,517	197,669	+58,152
Others	48,680	64,101	+15,421
Total liabilities	638,725	724,142	+85,417

Shareholder's structure

November 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
November 2016	Commerzbank	20.00 EUR	hold
August 2016	Equinet Bank	20.00 EUR	neutral
August 2016	HSBC Trinkaus & Burkhardt	23.00 EUR	buy
August 2016	DZ Bank	23.00 EUR	buy
May 2016	Quirin Bank	25.00 EUR	buy

The stock at a glance



EUR	9M/2015	9M/2016
High, Xetra	23.60	20.78
Low, Xetra	16.59	17.02
Closing price, Xetra	17.65	18.35
Average daily trading volumes (Xetra + floor)	10,132	4,634
Market capitalisation, Xetra	308,311,894	320,539,562
Number of shares	17,468,096	17,468,096

Financial calendar 2016 / 2017



November 21-23, 2016	Analyst and investor presentation, German Equity Forum / Frankfurt am Main
February 15, 2017	Capital Market Day
March 21, 2017	Annual press conference, FY 2016 / Bremen
March 21, 2017	DVFA analyst conference, FY 2016 / Frankfurt
May 10, 2017	Three-month report 2017, conference call
May 16, 2017	Annual general meeting / Bremen
August 10, 2017	Six-month report 2017, conference call
November 14, 2017	Nine-month report 2017, conference call
November 2017	Analyst presentation at Deutsches Eigenkapitalforum / Frankfurt

**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.*