

- Increase in total revenues to EUR 135.5 million (previous year: EUR 117.0 million); earnings for the first half of EUR 0.22 per share (previous year: EUR 0.34)
- Order backlog of EUR 829.6 million at a new record level; cash and cash equivalents of EUR 57.4 million as of June 30, 2009; up from EUR 48.8 million in the previous year
- OHB awarded contract for fabricating and testing the “HISPASAT AGI” Small Geo satellite
- OHB and SSTL granted contract for supplying long-lead items for the Galileo satellites
- KT Automotive awarded promising contract by AUDI AG for fitting out crash test dummies

SIX-MONTH REPORT 2009

for the period from January 1 until June 30



COMPANY PROFILE

The Group

With a history spanning over 25 years, OHB Technology AG is Germany's first listed space group. In 2008, consolidated total revenues came to EUR 260 million. Four business units offer international customers sophisticated solutions and systems.

Space Systems + Security

This business unit develops and builds low-orbiting and geostationary small satellites for research, communications and earth observation. Its manned space flight activities include the assembly and fitting of the International Space Station ISS, Columbus and ATV. The exploration segment works on studies and models for exploring our solar system, primarily the moon and Mars. Reconnaissance satellites and broadband wireless transmission of image data form core technologies for security and reconnaissance.

Payloads + Science

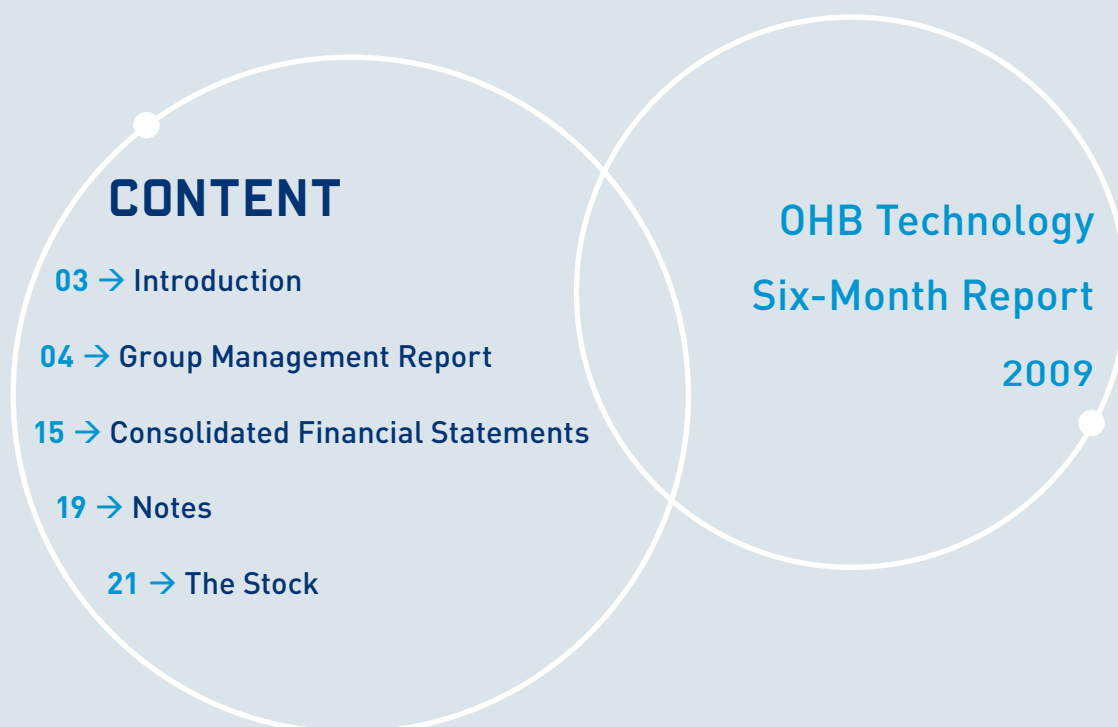
This business unit produces high-quality solutions targeted at space technology, the automotive industry and process control systems. Applications range from terrestrial observation and satellite navigation to scientific payloads for exploration and the ISS as well as technology testing.

Space Transportation + Aerospace Structures

This business unit has established itself as a significant supplier of aerospace and aeronautical components, additionally operating as a provider of antenna and mechatronics systems. Via this business unit, the OHB Group is the largest German supplier for the Ariane 5 program, among other things.

Telematics + Satellite Operations

OHB Technology telematics systems support the logistics industry around the world by offering efficient transport management and consignment tracking facilities. Further key activities include OEM solutions for commercial vehicle producers, among other things, and the exclusive marketing in Europe of the communication services provided by the global ORBCOMM satellite system.



DEAR SHAREHOLDERS, CUSTOMERS AND BUSINESS ASSOCIATES,

The OHB Group's total revenues rose again in the first six months of 2009 by 16% year on year to EUR 135.5 million. Consolidated earnings for the first half of 2009 came to EUR 3.2 million, down from EUR 5.0 million in the previous year. This translates into earnings per share of EUR 0.22, down from EUR 0.34 in the first half of 2008.

In the first half of the year, we continued to work on existing projects as well as signing new contracts. The OHB Group's established position in the European aerospace industry is also mirrored in its order backlog, which rose again to EUR 829.6 million as of June 30, 2009, up from the previous record of EUR 781.2 million achieved at the end of the first quarter of 2009. By comparison, the order backlog was valued at EUR 406.0 million at the end of the first half of 2008.

During the Paris Air Show, we signed a contract for the fabrication and testing of "HISPASAT AG1", the first commercial Small Geo satellite mission. With a total value of EUR 48 million, the satellite is scheduled for launching at the end of 2012 and will be used to supply Spain and Portugal, the Canary Islands and America with multimedia services. OHB and the European Space Agency ESA have signed a contract worth EUR 10 million in connection with the European navigation system Galileo for the long-term development and sourcing of satellite parts and components ahead of the actual award of the contract for the construction of the satellites. This also ensures compliance with the schedule for the entire Galileo project.

The last of a total of three long-term contracts for the supply of components for 35 Ariane 5 launch vehicles was also signed at the Paris Air Show. Entered into with Cryospace, the contract provides for the delivery of components for tank sets. All told, the three contracts have a volume of EUR 370 million.

The Management Board continues to forecast consolidated total revenues of around EUR 300 million for 2009 together with an increase in EBITDA to EUR 31 million and in EBIT to EUR 21 million.

We would like to take this opportunity to express our gratitude to our employees for their commitment beyond the call of duty. Our thanks also go out to our shareholders for their trust in the Company. OHB Technology remains on a profitable growth trajectory.

Bremen, August 6, 2009
The Management Board

GROUP MANAGEMENT REPORT

The OHB Group's consolidated total revenues grew by 16% to EUR 135.5 million in the first half of 2009, up from EUR 117.0 million in the previous year. This increase was particularly underpinned by the 29% growth in business recorded in the first quarter of 2009. Total revenues in the second quarter of 2009 came to EUR 68.9 million, up 6% on the same period one year earlier.

At EUR 66.3 million, the cost of materials increased by 30% year on year in the first six months of 2009, reflecting the commencement of project phases which entail a greater volume of external sourcing. Personnel expenses in the period under review were also up on the previous year, coming to EUR 43.0 million (previous year: EUR 39.6 million). Dragged down by the greater expenses, EBITDA contracted by EUR 1.4 million over the previous year to EUR 12.4 million, with EBIT coming to EUR 7.8 million (previous year: EUR 9.5 million). Reduced interest income compared with the previous year caused net financial expense to widen to EUR 2.1 million (previous year: net financial expense of EUR 1.5 million). After tax, the OHB Group earned consolidated net profit of EUR 3.8 million in the first six months of 2009 (previous year: EUR 5.9 million). This translates into earnings per share of EUR 0.22 for the period, down from EUR 0.34 in the previous year.

Cash flow from operating activities widened substantially over the previous year to EUR 10.3 million, thus reversing the previous year's net outflow of EUR 14.8 million. This was due in part to the increase in prepayments received in the first six months of 2009. On the other hand, the net cash outflow from the Company's investing and financing activities were up on the previous year. Overall, this resulted in a cash net outflow of EUR 1.9 million (previous year: cash net outflow of EUR 17.4 million).

As of the end of the first quarter of 2009, the OHB Group had firm orders on its books of EUR 829.6 million, up from EUR 406.0 million in the previous year. Of this, MT Aerospace accounted for around 60% or EUR 492.2 million (previous year: EUR 263.4 million).

The year-on-year increase of 17% in total assets to EUR 360.4 million as of June 30, 2009 is related to the numerous projects currently in the implementation phase. On the assets side of the balance sheet, this is reflected in the substantial year-on-year increase in inventories and trade receivables to EUR 102.4 million and EUR 92.1 million, respectively (previous year: EUR 86.7 million and EUR 71.4 million, respectively). At the same time, the Group's cash and cash equivalents (excluding long-term securities) climbed from EUR 48.8 million to EUR 57.4 million. On the other side of the balance sheet, trade payables as well as current and non-current prepayments rose by roughly the same extent. The increase in total assets caused the equity ratio to contract to 22% as of the end of the period under review, down from 27% on June 30, 2008.

OHB GROUP PERFORMANCE INDICATORS

| EUR 000 | Q2/2009 | Q2/2008 | H1/2009 | H1/2008 |
|--|---------|---------|---------|----------|
| Total revenues | 68,891 | 65,291 | 135,484 | 117,009 |
| EBITDA | 5,113 | 7,276 | 12,398 | 13,828 |
| EBIT | 2,818 | 5,206 | 7,813 | 9,529 |
| EBT | 1,826 | 4,500 | 5,714 | 8,072 |
| Net profit for the period (after minority interests) | 1,044 | 2,831 | 3,205 | 4,987 |
| Earnings per share (EUR) | 0.07 | 0.19 | 0.22 | 0.34 |
| Total assets as of June 30*) | 360,403 | 307,700 | 360,403 | 307,700 |
| Equity as of June 30*) | 80,884 | 81,474 | 80,884 | 81,474 |
| Cash flow from operating activities | - | - | 10,277 | - 14,841 |
| Capital expenditure | 3,460 | 2,097 | 5,555 | 3,521 |
| Headcount as of June 30 | 1,327 | 1,254 | 1,327 | 1,254 |

*) 2008 restated

SPACE SYSTEMS + SECURITY

The OHB Group's successful stand at the 2009 Paris Air Show



The unconsolidated total revenues of the Space Systems + Security business unit came to EUR 33.1 million in the first six months of 2009, up by EUR 3.2 million compared to the year-ago period. Internal revenues stood at EUR 6.5 million (previous year: EUR 0.1 million). At EUR 18.1 million, the cost of materials rose by EUR 3.5 million, translating into a cost-of-materials ratio of 55%, compared with 49% in the previous year. Consequently, the segment's EBIT margin relative to unconsolidated total revenues contracted to 6.7% (previous year: 12.3%). EBIT came to EUR 2.2 million (previous year: EUR 3.7 million).

OHB with the largest presence to date at the Paris Air Show

The OHB Group had its largest presence to date at this year's Paris Air Show in June, the world's most important aeronautics and aerospace exhibition. On a stand measuring 180 square meters in area, OHB Technology subsidiaries OHB-System, MT Aerospace and Kayser-Threde showcased their products and services. The stand was visited by numerous high-ranking representatives from politics, business and research, including French prime minister Francois Fillon, the CEO of the German Aerospace Center (DLR), Prof. Dr. Johann-Dietrich Wörner, the German Federal Government's coordinator of aerospace and aeronautics, Peter Hintze, as well as the inspector of the German Federal Airforce, Lieutenant General Klaus-Peter Stieglitz. With several contracts worth millions of euros signed, including for a Small Geo satellite and Galileo, the Paris Air Show proved to be a major success for the OHB Group.

Contract signed for the fabrication and testing of the "HISPASAT AG1" Small Geo satellite

During the Paris Air Show, Spanish communications service provider and satellite operator HISPASAT S.A. and OHB-System AG signed a contract for the fabrication and testing of a satellite for a preliminary Small GEO mission. Under the terms of the contract, which has a volume of some EUR 48 million, OHB-System will be assuming the role of main contractor for the overall satellite system. This includes the development of the payload, integration of the satellite, in-orbit testing and start-up operations as well as real-time support during the satellite's 15-year life span. Following the contract which the European Space Agency entered into with OHB-System in November 2008 for the development, fabrication and testing of the satellite platform as part of the ARTES 11 program, this new agreement with HISPASAT marks the first order for a Small GEO mission. The "Hispasat Advanced Generation 1" ("HISPASAT AG1") Small GEO mission is scheduled for launch at the end of 2012 and will be placed in a geostationary orbit at an altitude of 36,000 kilometers, where it will supply Spain, Portugal, the Canary Island and South America with multimedia services.



View of the European Columbus Laboratory with the EPM research module

ESA and OHB signing a sourcing contract for long-lead items for the Galileo satellites

At the Paris Air Show, the European Space Agency ESA and the bidding syndicate led by OHB-System AG and Surrey Satellite Technology Ltd. (SSTL) signed a sourcing contract for long-lead items for the future European navigation system Galileo. With a value of EUR 10 million, the contract forms part of the EU-funded Galileo program and allows OHB and SSTL to award contracts for the development and sourcing of long-lead satellites ahead of the actual contract for the construction of the satellites. In this way, the European Union and ESA as customers are taking precautions to ensure compliance with the current schedule for the commencement of the Galileo system.

Berry Smutny new CEO of OHB-System AG

Berry Smutny, a graduate physicist, had been appointed CEO of OHB-System AG in Bremen effective July 1, 2009. Prior to joining the OHB Group, Mr. Smutny was with Tesat-Spacecom GmbH & Co. KG, where he had served as CEO & President since April 2003. Before this, he was sales manager and then managing director of Bosch-SatCom until the company was renamed Tesat-Spacecom after being sold to Astrium GmbH in October 2001. He has twenty years of experience in the space technology industry. He is taking over from Prof. Manfred Fuchs, who will become Chairman of the Supervisory Board of OHB-System AG. Prof. Manfred Fuchs will retain his position on the Management Board of parent company OHB Technology AG.

ISS astronauts conducting experiments with the EPM research module

On June 3, 2009, the European Physiology Module (EPM) was fully deployed for the first time for experiments in gravity-free conditions following the increase in the long-term crew manning the International Space Station ISS from three to six astronauts at the end of May. Developed and built by OHB-System, the EPM forms part of the European Columbus research station, which docked with the ISS in February 2008. In addition to the EPM, OHB was also involved in all ESA research modules fitted to the Columbus laboratory such as the BIOLAB biology laboratory and the Fluid Science Laboratory.

PAYLOADS + SCIENCE

One of the first images recorded by
the HERSCHEL mission



Total revenues in the Payloads + Science business unit increased substantially in the period under review, rising from EUR 19.5 million in the previous year to EUR 35.2 million in the first six months of 2009. The cost of materials climbed to EUR 20.4 million (previous year: EUR 5.8 million) primarily due to the progress being made on the EnMAP and TET satellite projects. Thanks to the higher total revenues, segment EBIT came to EUR 1.1 million, almost one third higher than in the year-ago period. On the other hand, however, the EBIT margin contracted by 1.2 percentage points over the previous year to 3.2%.

KT Automotive awarded promising contract by AUDI

In June, KT Automotive GmbH received a contract from AUDI AG to fit out its entire inventory of crash test dummies with integrated in-dummy measuring systems. Developed by global market leader KT Automotive, this technology uses a single data cable to link the dummy to the general system, thus making a crucial contribution to enhancing crash test efficiency. The measuring system is compatible with the existing hardware and software systems provided by KT Automotive. A further advantage is the extensive range of services including the modification, verification and certification of dummies.

Infrared spectrometer on board the HERSCHEL supplying outstanding images

Launched in May, the purpose of ESA's HERSCHEL mission is to collect important information on the origin of galaxies and stars. Working on behalf of the Max Planck Institute of Extraterrestrial Physics, Kayser-Threde as a specialist in optical systems and instruments supplied the necessary cryogenic instrument, known as PACS (Photometer Array Camera and Spectrometer).

This is one of three instruments on board HERSCHEL. As it is to observe cold objects in space, its detectors must be cooled to almost absolute zero (zero degrees Kelvin or minus 237 degrees Celsius). Challenges in designing and producing the instrument entailed the need to achieve the operating temperature of two degrees Kelvin, the confined space, the assembly of 52 mirrors and the imperative of minimizing the weight of a structure comprising around 1,400 components. The images produced by PACS in the orbital test phase exceeded the customer's expectations and already demonstrate the superiority of this, the largest space telescope.



The largest flying observatory:
SUNRISE about to be launched

Sights firmly set on the sun: The successful flight of the SUNRISE observatory

Propelled by a balloon and weighing a total of more than six tons, the SUNRISE observatory is the largest airborne telescope ever built for conducting research into the sun. It was designed and assembled by Kayser-Threde for the Max-Planck Institute for Solar System Research. During the preliminary flight, the main telescope provided high-resolution and high-contrast images, which are contributing to a better understanding of the processes occurring on the surface of the sun.

After being launched in North Sweden, the solar observatory landed in North Canada in mid June after a roughly six-day flight through the stratosphere (at altitudes of up to 37 km). Researchers were particularly interested in the interrelationship between the sun's magnetic fields and the structure of the streams in the hot solar plasma. The technological purpose of the flight through the stratosphere was to test new observation instruments for future space missions.

Fifth anniversary of research into the human organ of equilibrium on board the ISS

Developed by Kayser-Threde, the Eye Tracking Device has been the standard instrument for studying the human organ of equilibrium on board the International Space Station ISS for five years. Kayser-Threde has been involved in this pursuit for over 20 years, during which it has developed various generations of instruments. The results of the research performed in gravity-free conditions were presented to representatives of the scientific community and industry at a symposium held at the end of June.

TET-1 reaching the next milestone

Kayser-Threde has reached a further milestone in the implementation of the TET project (technology testing vehicle for the DLR on-orbit verification program). The results of the successful critical design review for the launch segment, which entails the integration of the satellites in the Russian launch vehicle, all interfaces as well as launch preparations and the release of the satellite into orbit, met the customer's expectations and requirements in full. As a result, the TET-1 flight model has progressed from the now completed design phase to the fabrication and testing phase. TET-1 is scheduled for launch in the fourth quarter of 2010.

SPACE TRANSPORTATION + AEROSPACE STRUCTURES

Ariane 5 ECA just before lift-off with
HERSCHEL and PLANCK on board



The Space Transportation + Aerospace Structures business unit generated unconsolidated total revenues of EUR 69.3 million in the first six months of the year, up 8.2% on the first half of 2008 (EUR 64.1 million). However, the greater volume of external sourcing pushed EBITDA down to EUR 6.6 million, i.e. just below the year-ago figure of EUR 6.9 million. Consequently, the EBIT margin narrowed to 6.7% (EBIT: EUR 4.7 million), down from 7.8% in the previous year (EBIT: EUR 5.0 million).

Ariane 5 again demonstrating its strength with components made in Augsburg

An Ariane 5 launch vehicle lifted off from the French launch pad Kourou in French-Guyana without any delays on May 14, 2009. On board were the two research telescopes HERSCHEL and PLANCK.

HERSCHEL is to be used to study extremely cold objects in galaxies, while PLANCK is examining the light emanating from the earliest days of the universe for sources of cosmic microwave background. German scientists made a crucial contribution to this ambitious mission by the European Space Agency ESA.

The result of this mission is of particular significance for MT Aerospace as the fuel tanks for the two satellites – HERSCHEL and PLANCK – were produced by a subsidiary of the OHB Group – MT Aerospace Satellite Products in Wolverhampton.

MT Aerospace supplies around ten percent of the hardware for the Ariane launch vehicles including crucial structural components, tanks and tank floors as well as thermal protection components and the booster casing. The teams of subsidiary MT Aerospace Guyane in Kourou are materially involved in all launch campaigns and thus contribute to mission success.

MT Aerospace has received orders for Ariane components sufficient to ensure capacity utilization until well into 2014. At the same time, it is already involved in the development of a future Ariane 5 with a new upper stage, which is expected to go into operation in 2016/17.



Ariane 5 ECA in the final assembly hall

Contract signed with Cryospace for Ariane 5 lot PB

During the Paris Air Show in June, MT Aerospace signed the final of a total of three long-term delivery contracts for the construction of a further 35 Ariane 5 launch vehicles. Entered into with Cryospace, the contract provides for the delivery of components for tank sets. The delivery contracts have a combined value of EUR 370 million.

At the same time, work was commenced in Augsburg on testing and delivering the first flight units and tank sets for the Ariane 5 lot PB. This marks the commencement of the PB series of deliveries to Cryospace to ensure compliance with the future launch schedule for the Ariane 5.

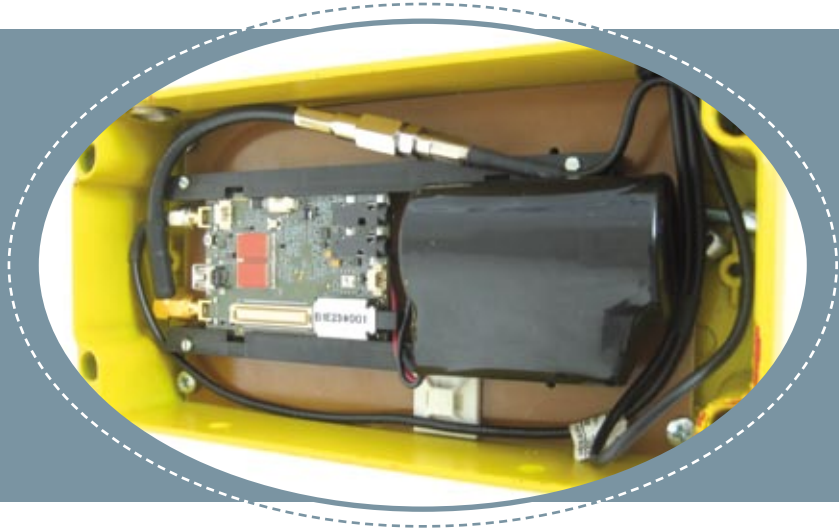
Memorandum of understanding signed by MT Aerospace and Abu Dhabi Airports Company concerning joint aviation activities

The Middle East is one of the world's fastest growing aviation markets. This is also reflected in the efforts being made by the United Arab Emirates to establish a local aerospace industrial structure by forging business and technological partnerships. Augsburg-based MT Aerospace will also be contributing its aeronautics and aerospace expertise to help in the establishment of the aviation industry.

A memorandum of understanding to this effect was signed by the members of MT Aerospace's management board, Hans J. Steininger and Walter H. Köppel, and representatives of the Abu Dhabi Airports Company on the opening day of the international Paris Air Show. The document sets out the goals being sought by the two sides in their future partnership, primarily the development and establishment of production sites for the aviation industry in Abu Dhabi. As an established supplier to the aerospace and aeronautics industry, MT Aerospace will thus have an opportunity of playing a role in the Emirates' ambitious plans.

TELEMATICS + SATELLITE OPERATIONS

Intelligent swap body management
using OHB's "Yellow Box"



The unconsolidated total revenues of the Telematics + Satellite Operations business unit rose by EUR 0.4 million to EUR 7.2 million in the period under review. As the cost of materials also increased by EUR 0.5 million over the previous year, EBITDA was virtually unchanged over the year-ago period, coming as it did to EUR 0.5 million. Amortization/depreciation expense equaled EUR 0.7 million, up on the year-ago figure of EUR 0.6 million. This resulted in a loss of EUR 0.2 million at the EBIT level in the first six months of 2009 (previous year: loss of EUR 0.023 million).

OHB Teledata advising Kuwait on maritime coastal protection

OHB Teledata is now advising Kuwait on maritime coastal protection. As part of efforts to monitor sea transportation off the Kuwaiti coast, the project is seeking to develop a system for optimizing the real-time depiction of cartographic material at the local control center, something which requires particularly fast maps.

OHB Teledata presenting the INWEST project at transport logistic

OHB Teledata unveiled "Yellow Box", the intelligent telematics system for swap body management, at the transport logistic exhibition in Munich in May. The "Yellow Box" was presented at the stands of the German Federal Ministry of Economics and Technology as well as of DHL. "Yellow Box" is an inexpensive solution as it can intelligently adjust to different logistic networks and contracts.

OHB Teledata is working with the Bremen research institute BIBA, the software developer micromata and DHL on the INWEST project for the development of new technologies aimed at reducing traffic volumes. The result is the INWEST system for planning and managing DHL swap body deployment. Extensive field testing of the system involving around 100 swap bodies in several DHL networks will be commencing in August of this year.



Tracking global shipping by means of satellite-based AIS data

megatel implementing RFID project at Cargo City at Frankfurt Airport

megatel GmbH is assisting the Hamburg-based company Dakosy AG in connection with ATLAS export customs handling. Thus, it has fitted out customs warehouses monitored with active RFIDs at Cargo City at Frankfurt Airport for the Dakosy ZAPP-Air product and implemented seamless integration in the automated customs clearance process. Following the successful completion of the pilot phase, the system is now being implemented on a broader basis and is being prepared for general use. At the same time, plans for series production are being pursued.

AIRSIS using satellite-based AIS data thanks to ORBCOMM

Under the terms of a distribution agreement signed in April, ORBCOMM is permitting AIRSIS, a leading provider of information solutions for the maritime industry, to use satellite-based AIS (automatic identification service) data. In this way, AIRSIS is able to supplement the terrestrial data which it offers via its "PortVision Service" with satellite-based AIS information, thus broadening its range of services through the addition of the global depiction of ship position data and ship movements.

IFRS SEGMENT REPORT

| H1 2009 EUR 000 | Space Systems + Security | Payloads + Science | Space Transportation + Aerospace Structures | Telematics + Satellite Operations | Holding company | Consoli- dation | Total |
|--|--------------------------------|-----------------------|--|---|--------------------|--------------------|---------|
| Total revenues | 33,142 | 35,229 | 69,343 | 7,229 | 1,093 | - 10,552 | 135,484 |
| of which internal revenues | 6,480 | 53 | 1 | 809 | 0 | - 7,343 | 0 |
| Cost of materials and services purchased | 18,069 | 20,420 | 33,400 | 3,517 | 0 | - 9,154 | 66,252 |
| EBITDA | 3,283 | 2,030 | 6,575 | 497 | 13 | 0 | 12,398 |
| Depreciation/ amortization | 1,071 | 913 | 1,905 | 697 | 25 | - 26 | 4,585 |
| EBIT | 2,212 | 1,117 | 4,670 | - 200 | - 12 | 26 | 7,813 |
| EBIT margin | 6.7% | 3.2% | 6.7% | - | - | - | 5.8% |

| H1 2008 EUR 000 | Space Systems + Security | Payloads + Science | Space Transportation + Aerospace Structures | Telematics + Satellite Operations | Holding company | Consoli- dation | Total |
|--|--------------------------------|-----------------------|--|---|--------------------|--------------------|---------|
| Total revenues | 29,908 | 19,490 | 64,111 | 6,859 | 1,072 | - 4,431 | 117,009 |
| of which internal revenues | 118 | 79 | 11 | 1,431 | 0 | - 1,639 | 0 |
| Cost of materials and services purchased | 14,583 | 5,801 | 30,714 | 3,036 | 0 | - 3,158 | 50,976 |
| EBITDA | 4,640 | 1,784 | 6,857 | 530 | 17 | 0 | 13,828 |
| Depreciation/ amortization | 968 | 936 | 1,849 | 553 | 19 | - 26 | 4,299 |
| EBIT | 3,672 | 848 | 5,008 | - 23 | - 2 | 26 | 9,529 |
| EBIT margin | 12.3% | 4.4% | 7.8% | - | - | - | 8.1% |

RESEARCH AND DEVELOPMENT

Research and development expenditure in the first six months of 2009 came to EUR 4.3 million, thus falling short of the year-ago figure of EUR 5.7 million.

CAPITAL SPENDING

At EUR 5.6 million in the first six months (previous year: EUR 3.5 million), the OHB Group's capital spending was dominated by prepayments for the new factory of MT Aerospace in Augsburg and purchases of operating and business equipment.

EMPLOYEES

The increase in Group headcount to 1,327 as of June 30, 2009 (June 30, 2008: 1,254) is primarily due to capacity extensions in the Space Systems + Security and Space Transportation + Aerospace Structures business units.

GROUP PERSONNEL STRUCTURE

| | 6/30/2009 | 6/30/2008 |
|---|--------------|--------------|
| Development, System Engineering | 371 | 360 |
| Hardware Production, Mechanics, Service | 492 | 454 |
| Distribution, Project Management | 254 | 236 |
| Administration, System Administration | 161 | 161 |
| Quality Management | 49 | 43 |
| Headcount | 1,327 | 1,254 |

SIGNIFICANT EVENTS OCCURRING AFTER THE END OF THE PERIOD UNDER REVIEW

Largest ever communications satellite launched on board an Ariane 5

On July 1, the European Ariane 5 launch vehicle lifted off from the Kourou launch pad in French-Guyana carrying the TerreStar-1, the largest ever commercial communications satellite, on board. Weighing 6.9 tons, the satellite is to be used by US mobile communications provider TerreStar to provide data communication services in the United States and Canada over a period of 15 years. This was the third launch this year and the 31st successful launch in a row. The next and, hence, fourth launch for the year is scheduled for August 18. A total of seven launches have been planned for this year.

RISK AND OPPORTUNITY REPORT

The risk report included in the annual report for 2008 describes in detail the risks to the Company's business performance. There were no material changes in the OHB Technology Group's risk profile in the period under review.

OUTLOOK

The OHB Technology Group expects total revenues to increase to around EUR 300 million in 2009, with EBITDA set to rise to EUR 31 million. EBIT (net of exceptionals) should also climb to around EUR 21 million in 2009.

CONSOLIDATED FINANCIAL STATEMENTS

IFRS CONSOLIDATED INCOME STATEMENT

| EUR 000 | Q2/2009 | Q2/2008 | H1/2009 | H1/2008 |
|--|---------------|---------------|----------------|----------------|
| 1. Sales | 60,446 | 60,404 | 115,709 | 100,571 |
| 2. Changes in inventories of finished goods and work in progress | 4,483 | 1,919 | 14,324 | 10,402 |
| 3. Other own work capitalized | 657 | 1,926 | 1,441 | 3,906 |
| 4. Other operating income | 3,305 | 1,042 | 4,010 | 2,130 |
| 5. Total revenues | 68,891 | 65,291 | 135,484 | 117,009 |
| 6. Cost of materials | 33,343 | 30,072 | 66,252 | 50,976 |
| 7. Staff costs | 22,322 | 20,909 | 42,999 | 39,560 |
| 8. Depreciation and amortization | 2,295 | 2,070 | 4,585 | 4,299 |
| 9. Other operating expenses | 8,113 | 7,034 | 13,835 | 12,645 |
| 10. Operating profit (EBIT) | 2,818 | 5,206 | 7,813 | 9,529 |
| 11. Other interest and similar income | 200 | 533 | 395 | 1,046 |
| 12. Interest and similar expenses | 1,295 | 1,241 | 2,586 | 2,478 |
| 13. Currency translation gains/losses | 103 | 2 | 92 | - 55 |
| 14. Net profit/loss from shares carried at equity | 0 | 0 | 0 | 0 |
| 15. Investment income | 0 | 0 | 0 | 30 |
| 16. Net financial income | - 992 | - 706 | - 2,099 | - 1,457 |
| 17. Earnings before taxes | 1,826 | 4,500 | 5,714 | 8,072 |
| 18. Income taxes | 586 | 1,061 | 1,914 | 2,147 |
| 19. Consolidated net income for the period | 1,240 | 3,439 | 3,800 | 5,925 |
| 20. Minority interests | - 196 | - 608 | - 595 | - 938 |
| 21. Consolidated net income for the period after minority interests | 1,044 | 2,831 | 3,205 | 4,987 |
| 22. Consolidated profit carried forward *) | 44,850 | 39,543 | 42,689 | 37,387 |
| 23. Additions to retained earnings | 0 | 0 | 0 | 0 |
| 24. Consolidated profit *) | 45,894 | 42,374 | 45,894 | 42,374 |
| 25. Number of shares | 14,861,142 | 14,861,142 | 14,861,142 | 14,861,142 |
| 26. Earnings per share (basic, EUR) | 0.07 | 0.19 | 0.22 | 0.34 |
| 27. Earnings per share (diluted, EUR) | 0.07 | 0.19 | 0.22 | 0.34 |

*) 2008 restated

IFRS CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME

| EUR 000 | Q2/2009 | Q2/2008 | H1/2009 | H1/2008 |
|---|--------------|--------------|--------------|--------------|
| Consolidated net income for the period after minority interests | 1,044 | 2,831 | 3,205 | 4,987 |
| Other comprehensive income from financial assets | 380 | 683 | - 737 | - 2,408 |
| Cash Flow Hedges | 174 | 0 | 174 | 0 |
| Deferred taxes on other comprehensive income | - 54 | - 11 | - 54 | 39 |
| Total comprehensive income for the period | 1,544 | 3,503 | 2,588 | 2,618 |

IFRS CONSOLIDATED CASH FLOW STATEMENT

| EUR 000 | H1/2009 | H1/2008 |
|---|----------------|-----------------|
| Operating EBIT | 7,813 | 9,529 |
| Non-cash income as a result of initial consolidation | 0 | 0 |
| Operating profit | 7,813 | 9,529 |
| Income taxes paid | - 1,914 | - 2,147 |
| Other non-cash expenses (+)/income (-) | 0 | 0 |
| Depreciation/amortization | 4,585 | 4,299 |
| Changes in pension provisions | 712 | 656 |
| Gross cash flow | 11,196 | 12,337 |
| Increase (-) in own work capitalized | - 1,399 | - 3,484 |
| Increase (-) in inventories | - 23,136 | - 14,335 |
| Increase (-)/decrease (+) in inventories and other assets including prepaid expenses | - 9,211 | 5,710 |
| Increase (+)/decrease (-) in liabilities and current provisions | 737 | - 21,251 |
| Increase (+) in advance payments received on orders | 32,034 | 6,172 |
| Losses (+) from the disposal of non-current assets | 56 | 10 |
| Cash generated by/used in operating activities | 10,277 | - 14,841 |
| Payments made for investments in non-current assets including the acquisition of goodwill | - 5,555 | - 3,535 |
| Changes in consolidation perimeter | 0 | 0 |
| Withdrawals from disposals of non-current assets | 0 | 6 |
| Interest and other financial income | 395 | 1,076 |
| Payments made or received in connection with items not allocated to operating or financing activities | 0 | - 14 |
| Cash used in investing activities | - 5,160 | - 2,467 |
| Dividend payout | - 3,715 | - 3,730 |
| Changes in reserves | 0 | 0 |
| Decrease (-)/increase (+) in financial liabilities | - 759 | 6,264 |
| Acquisition of treasury stock | 0 | - 93 |
| Minority interests | 0 | - 29 |
| Interest and other financial expenses | - 2,586 | - 2,478 |
| Cash used in financing activities | - 7,060 | - 66 |
| Cash changes to cash and cash equivalents | - 1,943 | - 17,374 |
| Consolidation-related changes to cash and cash equivalents | 0 | 826 |
| Currency-related changes to cash and cash equivalents | 92 | - 55 |
| Cash and cash equivalents at the beginning of the period | 46,565 | 43,629 |
| Cash and cash equivalents at the end of the period | 44,714 | 27,026 |
| Cash and cash equivalents including securities | | |
| January 1 | 67,077 | 73,058 |
| Changes in cash and cash equivalents including held-for-sale securities | - 3,173 | - 24,256 |
| June 30 | 63,904 | 48,802 |

IFRS CONSOLIDATED BALANCE SHEET

| EUR 000 | 6/30/2009 | 12/31/2008 |
|--|----------------|----------------|
| Assets | | |
| Goodwill | 8,163 | 8,163 |
| Other intangible assets | 19,454 | 19,948 |
| Property, plant and equipment | 42,313 | 39,806 |
| Shares carried at equity | 2,798 | 2,798 |
| Other financial assets | 7,931 | 8,315 |
| Non-current assets | 80,659 | 79,030 |
| Other non-current receivables and assets | 4,482 | 4,326 |
| Securities | 6,514 | 6,514 |
| Deferred taxes | 7,580 | 7,545 |
| Other non-current assets | 18,576 | 18,385 |
| Property, plant and equipment/non-current assets | 99,235 | 97,415 |
| Inventories | 102,427 | 79,291 |
| Trade receivables | 92,128 | 77,794 |
| Other tax refund claims | 4,572 | 7,525 |
| Other receivables and assets | 4,651 | 5,517 |
| Securities | 12,676 | 13,997 |
| Cash and cash equivalents | 44,714 | 46,565 |
| Current assets | 261,168 | 230,689 |
| Total assets | 360,403 | 328,104 |
| Shareholders' Equity and Liabilities | | |
| Subscribed capital | 14,928 | 14,928 |
| Share premium | 15,148 | 15,148 |
| Retained earnings | 520 | 520 |
| Unrealized gains and losses recognized under equity | - 4,577 | - 4,014 |
| Treasury stock | - 632 | - 632 |
| Consolidated profit after minority interests | 45,894 | 46,404 |
| Shareholders' equity excluding minority interests | 71,281 | 72,354 |
| Minority interests | 9,603 | 9,008 |
| Shareholders' equity | 80,884 | 81,362 |
| Provisions for pensions and similar obligations | 69,296 | 68,584 |
| Other non-current provisions | 2,464 | 2,145 |
| Non-current financial liabilities | 2,128 | 2,992 |
| Non-current advance payments received on orders | 64,929 | 37,831 |
| Deferred tax liabilities | 13,601 | 13,458 |
| Non-current liabilities and provisions | 152,418 | 125,010 |
| Current provisions | 18,257 | 22,517 |
| Current financial liabilities | 10,630 | 10,525 |
| Trade payables | 34,968 | 31,441 |
| Current advance payments received on orders | 55,432 | 50,496 |
| Tax liabilities | 3,062 | 2,297 |
| Other current liabilities | 4,752 | 4,456 |
| Current liabilities | 127,101 | 121,732 |
| Total equity and liabilities | 360,403 | 328,104 |

IFRS CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

| EUR 000 | Sub- scribed capital | Reserves | | | Consoli- dated profit after minority interests | Treasury stock | Equity before minority interests | Minority interests | Total equity |
|--|----------------------------|------------------|----------------------|-----------------------------|---|-------------------|---|-----------------------|-----------------|
| | | Share premium | Retained earnings | Reval- uation surplus | | | | | |
| Amount on 12/31/2007 *) | 14,928 | 15,145 | 520 | 2,591 | 40,802 | - 539 | 73,447 | 8,094 | 81,541 |
| Dividend payout | 0 | 0 | 0 | 0 | - 3,730 | 0 | - 3,730 | 0 | - 3,730 |
| Net profit for the period | 0 | 0 | 0 | 0 | 4,987 | 0 | 4,987 | 909 | 5,896 |
| Unrealized gains and losses recognized under equity | 0 | 0 | 0 | - 2,455 | 0 | 0 | - 2,455 | 0 | - 2,455 |
| Additions to share premium | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Acquisition of treasury stock | 0 | 0 | 0 | 0 | 0 | - 93 | - 93 | 0 | - 93 |
| Changes in consolidation perimeter | 0 | 0 | 0 | 0 | 315 | 0 | 315 | 0 | 315 |
| Amount on 6/30/2008 *) | 14,928 | 15,145 | 520 | 136 | 42,374 | - 632 | 72,471 | 9,003 | 81,474 |
| Amount on 12/31/2008 | 14,928 | 15,148 | 520 | - 4,014 | 46,404 | - 632 | 72,354 | 9,008 | 81,362 |
| Dividend payout | 0 | 0 | 0 | 0 | - 3,715 | 0 | - 3,715 | 0 | - 3,715 |
| Net profit for the period | 0 | 0 | 0 | 0 | 3,205 | 0 | 3,205 | 595 | 3,800 |
| Unrealized gains and losses recognized under equity | 0 | 0 | 0 | - 563 | 0 | 0 | - 563 | 0 | - 563 |
| Additions to share premium | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Acquisition of treasury stock | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Changes in consolidation perimeter | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Amount on 6/30/2009 | 14,928 | 15,148 | 520 | - 4,577 | 45,894 | - 632 | 71,281 | 9,603 | 80,884 |

*) restated

NOTES

General information on the six-month report

OHB Technology AG is a listed stock corporation domiciled in Germany. The consolidated financial statements for the interim report on OHB Technology AG and its subsidiaries (the "Group") for the first six months of 2009 were approved for publication in a resolution passed by the Management Board on August 6, 2009.

OHB Technology AG's interim consolidated financial statements include the following companies:

- | | |
|---|--|
| → OHB-System AG, Bremen | → MT Aerospace Grundstücks GmbH & Co. KG, Grünwald |
| → STS Systemtechnik Schwerin GmbH, Schwerin | → MT Mechatronics GmbH, Mainz |
| → Luxspace Sàrl, Betzdorf | → OHB Teledata GmbH, Bremen |
| → Kayser-Threde GmbH, Munich | → megatel Informations- und |
| → KT Automotive GmbH, Munich | Kommunikations- Systeme GmbH, Bremen |
| → KT Beteiligungs GmbH & Co. KG, Munich | → Timtec Teldatrans GmbH, Bremen |
| → MT Aerospace Holding GmbH, Bremen | → Telematic Solutions SpA, Milan |
| → MT Aerospace AG, Augsburg | → ORBCOMM Deutschland AG, Bremen |

The results of the non-consolidated affiliated companies are not included in the interim reports.

Basis for reporting

These unaudited interim consolidated financial statements have been prepared in accordance with the International Financial Reporting Standards (IFRS) and the related interpretations of the International Accounting Standards Board (IASB) applicable to interim reporting as endorsed by the European Union and the additional provisions of commercial law to be applied in accordance with Section 315 a (1) of the German Commercial Code. Accordingly, this interim report does not include all the information or notes required by IFRS for the consolidated financial statements to be prepared for a full year.

The Management Board takes the view that these unaudited interim consolidated financial statements contain all adjustments needed to provide a true and fair view of the Company's net assets, financial position and results of operations. The results derived in the period ending June 30, 2009 are not necessarily a guide to the Company's future performance.

In connection with the preparation of the interim consolidated financial statements in accordance with IAS 34 "Interim Financial Reporting", the Management Board is required to make certain assessments and estimates as well as assumptions influencing the application of the accounting principles within the Group and the recognition of assets and liabilities as well as income and expenses. The actual amounts may vary from such estimates and adjustments.

The recognition and measurement methods used in the interim consolidated financial statements match those applied to the consolidated financial statements as of the end of the last financial year.

Income taxes are calculated on the basis of a tax rate of around 34%.

Individual items of the balance sheet as of December 31, 2007 have been adjusted on account of errors occurring at the Italian subsidiary Telematic Solutions S.p.A. in earlier years. Allowance has been made for the corresponding effects as of June 30, 2008.

There have been no material changes in the basic underlying estimates since the annual report for 2008. A detailed description of the accounting principles can be found in the notes to the consolidated financial statements included in the annual report for 2008.

Auditor review

The interim financial statements have not been audited in accordance with Section 317 of the German Commercial Code or submitted to auditor review.

Responsibility statement issued by management in accordance with Section 37y of the German Securities Trading Act in conjunction with Section 37w (2) No. 3 of the German Securities Trading Act:

“To the best of our knowledge, and in accordance with the applicable reporting principles for interim financial reporting, the interim consolidated financial statements give a true and fair view of the assets, liabilities, financial position and profit or loss of the Group, and the interim management report of the Group includes a fair review of the development and performance of the business and the position of the Group, together with a description of the principal opportunities and risks associated with the expected development of the Group for the remaining months of the financial year.”

Bremen, August 6, 2009

The Management Board



Marco Fuchs
CEO



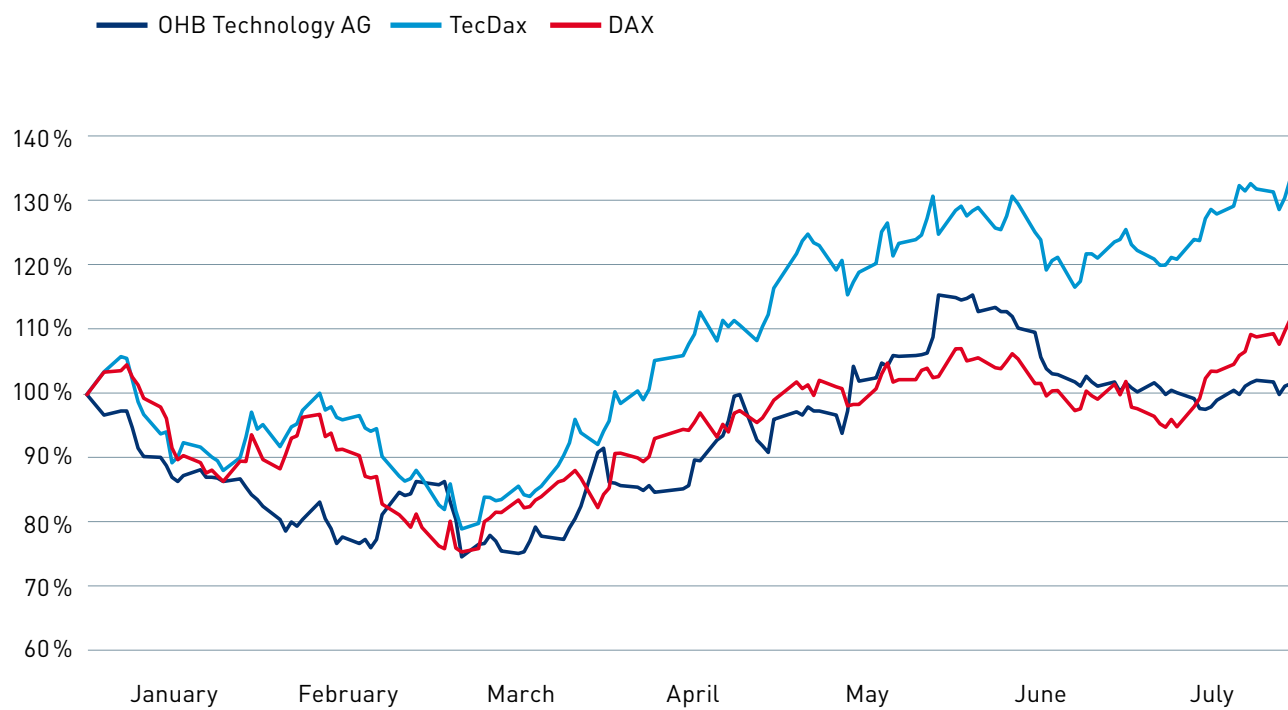
Prof. Dr. Manfred Fuchs
COO Space



Ulrich Schulz
COO Telematics

THE STOCK

Performance of stock from January 1 through July 31, 2009 (indexed)



Global recovery in the capital markets

International equity market benchmarks such as the Dow Jones, the DAX and the Nikkei initially sustained losses of between 20 and 25 % in the first half of 2009. Following steady gains thereafter, the Dow Jones and the DAX were more or less able to recoup these losses by the end of the period under review, while the Nikkei closed up more than 10%. These substantial gains were spurred by individual leading indicators, which suggested that the economic downswing had come to a halt. At the same time, investor confidence appeared to be returning to the financial markets. Thus, for example, the DAX fluctuated by up to 8 % in July.

OHB stock very largely tracked the markets as a whole in the first half of 2009, closing at EUR 8.07 in XETRA trading on July 31, 2009, i.e. slightly up on the price at which it had entered the year. However, at times, the stock fluctuated sharply between a minus of 24 % and a plus of 15 %, thus moving largely in sync with the DAX. The benchmark TecDAX index gained substantially after initial losses, closing roughly 31 % up on the beginning of the year on July 31. Compared with the end of 2007, the delta between OHB and the TecDAX as of July 31 stands at only around 10 %, however.

Average daily trading volumes in the first six months of 2009 came to around 5,000 shares (previous year: 8,800). Accordingly, trading volumes in the second quarter were roughly on a par with the first quarter (5,600 shares).

THE STOCK AT A GLANCE

| EUR | H1/2009 | H1/2008 |
|--|-------------|-------------|
| High, Xetra | 9.35 | 13.92 |
| Low, Xetra | 5.85 | 7.80 |
| Closing price, Xetra (final trading day of the period) | 8.03 | 8.57 |
| Average daily trading volumes (XETRA + floor) | 5,017 | 8,848 |
| Market capitalization, Xetra (final trading day of the period) | 119,872,611 | 127,933,783 |
| Number of shares | 14,928,096 | 14,928,096 |

ISIN: DE0005936124; stock market ticker : OHB; trading segment: Prime Standard

Investor relations activities

As in earlier years, the “Capital Market Day” in February marked the commencement of our investor relations activities in 2009. Looking ahead over the next few months, OHB Technology will be participating in various conferences. In August, it will be holding a presentation at the Capital Goods & Steel Conference organized by Commerzbank in Frankfurt. We will be presenting the Company to small and mid cap analysts and investors at a conference of the same name to be held by Baader Bank in Munich in September. A further regular fixture of our investor relations calendar is OHB’s participation in Deutsches Eigenkapitalforum in November in Frankfurt. In addition, we maintain steady contact with investors and analysts in particular. Our corporate website keeps all interested parties abreast of the latest developments at the Company. Analyst ratings for OHB remain positive.

RESEARCH COVERAGE

| INSTITUTE | Date | Target price | Rating |
|---------------------------|------------------|--------------|------------|
| DZ BANK | August 4, 2009 | 10.00 | Buy |
| Commerzbank | July 30, 2009 | 10.00 | Buy |
| HSBC Trinkaus & Burkhardt | May 14, 2009 | 10.00 | Overweight |
| Sal. Oppenheim | March 19, 2009 | 10.50 | Buy |
| Viscardi Securities | February 5, 2009 | 12.00 | Buy |

Annual general meeting and dividend

OHB Technology AG’s annual general meeting was held in Bremen on May 13, 2009. All the items of the agenda were adopted with a large majority. The shareholders passed a resolution to distribute a payout of EUR 0.25 per dividend-entitled share. Accordingly, the total payout came to EUR 3.7 million. The remaining unappropriated surplus of EUR 5.6 million was carried forward. Accordingly, the dividend distributed is unchanged over the previous year. At the annual general meeting, the shareholders were also asked to renew the authorization to buy back and utilize treasury stock. The original authorization was to expire on November 6, 2009 and was renewed until November 12, 2010 in accordance with the resolution passed by the shareholders.

Treasury stock

The stock buy-back program has been ongoing since November 1, 2007 and has not yet been completed. A total of 39,560 shares were bought back in this period at an average price of EUR 11.79. As of June 30, 2009, the Company already held treasury shares of 27,394 from earlier stock buyback operations. Consequently, it holds a total of 66,954 treasury shares as of June 30, 2009, equivalent to around 0.45% of its share capital.

SECURITIES HELD BY MEMBERS OF THE COMPANY'S MANAGEMENT BOARD AND SUPERVISORY BOARD

| June 30, 2009 | Shares | Change in Q2 |
|--|-----------|--------------|
| Christa Fuchs, Chairwoman of the Supervisory Board | 2,000,690 | - |
| Prof. Heinz Stoewer, Member of the Supervisory Board | 1,000 | - |
| Marco R. Fuchs, Chairman of the Management Board | 414,796 | - |
| Prof. Manfred Fuchs, Member of the Management Board | 3,493,064 | - |
| Ulrich Schulz, Member of the Management Board | 54 | - |

FINANCIAL CALENDAR 2009

| | |
|---|--------------------|
| Six-Month Report/Conference Call | August 6, 2009 |
| Commerzbank Capital Goods & Steel Conference, Frankfurt/Main | August 26, 2009 |
| Baader Small and Mid Cap Conference, Munich | September 10, 2009 |
| Nine-Month Report/Conference Call | November 6, 2009 |
| Analyst and investor conference Deutsches Eigenkapitalforum Frankfurt/Main | November 11, 2009 |

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This six-month report and further information are available on our website at: www.ohb-technology.de

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