

- Surge in earnings to EUR 0.60 per share (2004: EUR 0.27) due to first-time consolidation of MT Aerospace – total revenues of EUR 73.4 million up slightly on previous year
- Turnaround at MT Aerospace with Q3 EBIT of EUR 1.5 million – successful ARIANE 5 launches and EUR 150 million order for boosters for 27 ARIANE 5 launchers spurring space technology business
- Project with high future potential awarded by the German Federal Armed Forces for the transmission of aerial reconnaissance image data (D-WERDAS); transmission capabilities and range successfully demonstrated in an in-flight experiment using a Tornado (ETAP)
- Record order books worth EUR 393 million primarily driven by MT Aerospace (EUR 272 million) and a record EUR 21 million from Telematics

NINE-MONTH REPORT 2005

For the period from January 1 until September 30



Base of the main tank of the central stage of the ARIANE 5 with a diameter of 5.4 m

DEAR SHAREHOLDERS, CUSTOMERS AND BUSINESS ASSOCIATES,

In the third quarter of 2005, OHB Technology AG, Bremen, acquired the 30 percent share in MT Aerospace AG, Augsburg, previously held in trust, as a result of which it now directly controls 70% of that company's capital. The remaining 30% is still held by technology venture capital company Apollo Capital Partners GmbH, Munich. In accordance with IFRS 3, MT Aerospace AG was thus consolidated in the OHB Group for the first time as of July 1, 2005.

The positive effects of the acquisition as well as the diversification of the OHB Group as a result of additions to its product business are reflected in the Group's financials. Consolidated earnings have benefited this year from non-recurring exceptional income in the form of negative goodwill of around EUR 5.4 million realized through the acquisition of MAN Technologie AG. This exceptional item translates into EUR 0.36 per share.

On a particularly encouraging note, MT Aerospace AG turned the corner in the third quarter, posting EBIT of EUR 1.5 million again following a weak first half. This was achieved by internal improvements to costs and structures as well as the successful ARIANE 5 missions in the second half of 2005.

Looking ahead over the next few months and years, we expect to see steady demand for satellite launches, something from which the OHB Group is set to benefit on two counts. MT Aerospace is being reinforced with the development and production of structural and drive components for the European ARIANE 5 launchers. With the engineering, construction and integration of turn-key (small) satellite systems including the modernization and marketing of the COSMOS launcher, OHB Technology's position as a leading German space technology company is being strengthened.

Bremen, November 10, 2005

The Management Board

OVERVIEW	Q3/2005 EUR 000	Q3/2004 EUR 000	Q1-Q3/2005 EUR 000	Q1-Q3/2004 EUR 000
Total revenues	40,431	30,301	73,432	73,254
EBITDA	10,079	2,836	14,737	7,689
EBIT	8,252	2,108	11,300	5,459
EBT	7,625	2,697	11,273	6,476
Net income for the period	6,559	1,632	8,895	3,927
Earnings per share (EUR)	0.44	0.11	0.60	0.27
Total assets	278,416	152,507	278,416	152,507
Equity	56,681	40,591	56,681	40,591
Cash flow from operating activities	n/a	n/a	71,119	29,338
Investments in equity interests	- 34	1,342	38	3,680
Investments	314	1,674	698	992
Employees on September 30	809	282	809	282

GROUP BUSINESS PERFORMANCE IN THE FIRST NINE MONTHS OF 2005

The acquisition of MT Aerospace AG not only reinforces and extends the opportunities for operative business in the Space Technology + Security business unit but has also resulted in material changes to OHB Technology AG's financials.

The OHB Group's total revenues in the first nine months of 2005 came to EUR 73.4 million, slightly up on the year-ago figure of EUR 73.3 million. It can thus be seen that the previous year-on-year shortfall of some EUR 10 million in total revenues in the first half of 2005 has been completely made up for with the acquisition of MT Aerospace. With its new structure, the OHB Technology Group posted total revenues of EUR 40.4 million in the third quarter of 2005 (previous year: EUR 30.3 million), equivalent to more than 120% of the cumulative revenues of EUR 33.0 million reported in the first half of 2005. Sales in the third quarter of 2005 came to EUR 36.4 million (previous year: EUR 28.7 million).

Including the non-recurring income from the negative goodwill arising from the first-time consolidation of MT Aerospace, the Group posted EBITDA of EUR 14.7 million (previous year: EUR 7.7 million) and EBIT of EUR 11.3 million (previous year: EUR 5.5 million) in the first nine months of 2005. In view of this exceptional item, a cross-segment comparison of margins of the type provided in earlier quarters would produce misleading results and has therefore been dispensed within this report. At EUR 11.3 million (previous year: EUR 6.5 million), EBT matched EBIT. Interest expenditure of around EUR 0.9 million in connection with the newly "acquired" pension obligations made a key contribution to offsetting the cumulative interest income of just under EUR 1.0 million in the first nine months.

Net income for the first nine months came to EUR 8.9 million, substantially exceeding the year-ago figure of EUR 3.9 million. Earnings per share of EUR 0.60 for the period were inflated by the addition of the non-recurring income of EUR 0.36

per share from the negative goodwill arising from first-time consolidation. A further EUR 0.02 per share is attributable to the operating earnings posted by MT Aerospace in the third quarter of 2005. Otherwise, OHB Technology AG in the structure which it possessed a year ago contributed EUR 0.22 per share, equivalent to a year-on-year decline of EUR 0.05 per share. This drop in earnings is due to the lower total revenues generated in the Space Technology + Security business unit as a result of the forecast lower sales contribution made by the SAR-Lupe project as well as the disappointing order intake in this business unit for the year to date.

Firm orders were valued at EUR 393.1 million on September 30, 2005, with the orders on hand of EUR 272.4 million held by MT Aerospace making a key contribution after first-time consolidation. The pro-forma orders on hand for OHB Technology AG (i.e. the same structure as in the previous year) of EUR 120.7 million (previous year: EUR 145.2 million) include the additions to the contract for SAR-Lupe IT security as well as telematics orders worth EUR 20.5 million. As a result, orders on hand exceed all the previous quarters of 2005 as well as the figure of EUR 110.8 million reported at the end of 2004.

The massive increase of EUR 34.8 million to EUR 93.5 million in cash and cash equivalents at the Group level as of September 30, 2005 compared with December 31, 2004 is essentially due to the first-time consolidation of MT Aerospace AG.

The positive effect on earnings arising from first-time consolidation of MT Aerospace AG caused the OHB Group's equity capital to climb to EUR 56.7 million as of September 30, 2005, an increase of just on 28% compared with EUR 44.4 million as of December 31, 2004. However, the notional equity ratio contracted from 36.6% at the end of 2004 to 20.4% as of September 30, 2005 due to the disproportionately strong growth in total assets of just on 130% to EUR 278.4 million (December 31, 2004: EUR 121.3 million).

SPACE TECHNOLOGY + SECURITY

With unconsolidated total revenues of EUR 67.2 million (previous year: EUR 66.2 million), the Space Technology + Security business unit dominated the Group in the first nine months of 2005 even more than before following the acquisition of MT Aerospace. The year-on-year decline of around EUR 10 million in total revenues in the first half year was more than made up for in the third quarter alone thanks to an increase of EUR 11 million. The EBIT of EUR 10.5 million (previous year: EUR 5.6 million) includes the non-recurring income item. Yet, the adjusted EBIT margin also stood at 10.8% in the first nine months of the year, i.e. well in excess of the year-ago figure of 8.5%.



Segments of the ARIANE 5 booster case at the MT Aerospace AG production facilities in Augsburg

Successful ARIANE 5 launches ensuring further orders for MT Aerospace

MT Aerospace received from Europropulsion S.A., Suresnes, France, a contract worth over EUR 150 million for the production and delivery of 54 booster cases for a further 27 ARIANE 5 launchers. Deliveries of the booster cases are to commence this year and are scheduled for completion by 2009. This will ensure strong utilization of engineering and production capacity over the next few years. This production contract marks the first time that the newly developed welded and thus lighter booster case is being used. In addition to less expensive production, this also ensures a substantial weight reduction, allowing the payload for the ARIANE 5 to be increased by

around 200 kg. With this new development, MT Aerospace is making a decisive contribution to enhancing the economic efficiency of the ARIANE 5 launcher.

Transfer of image data successfully demonstrated – D-WERDAS follow-up order received

OHB-System has received a contract from the German Federal Office of Defense Technology and Procurement (BWB), under the terms of which it is to continue and extend development work on the wireless transmission of high-resolution reconnaissance images. Worth around EUR 4 million, the D-WERDAS project provides for OHB-System to develop a system enabling the long-distance transmission of image data between aircrafts. D-WERDAS represents an extension to the successful Aerial Reconnaissance Data System (ARDS), which OHB-System has developed over the past few years for the error-free wireless transmission of high-resolution aerial reconnaissance images and videos from aircraft and unmanned flying objects to ground stations. Thanks to these projects, it will be possible in the future for high-resolution radar, infrared and optical images to be exchanged between flying systems securely and over large distances by radio.



Successful high-speed data transmission during test flight on board a Tornado

At the end of September/beginning of October, a test flight involving a Tornado very successfully demonstrated just how excellently the ETAP project works. During the flight lasting around 1.5 hours, it was shown for the first time how various data links can be deployed on a networked basis.

The performance to be supplied by OHB of 250 Mbps (million bits per second, high-speed DSL achieves figures of 4 Mbps) over a range of 150 km was in fact exceeded by over 30 km. The system works perfectly and was completed for delivery six months ahead of schedule.



Aerial imaging in ETAP (European Technology Acquisition Program) project

LITTLE GEO satellite project LUX coming on well

Since the beginning of 2004, OHB-System has been developing a highly efficient satellite platform for communications and research with LITTLE GEOs in a project called LUX. Compared with conventional geostationary satellites, LITTLE GEOs are far smaller as well as being less expensive and thus ideally suited for specific tasks which can be modified in accordance with the customer's requirements. The first satellite is to be placed in a geostationary orbit in 2009. As a further development milestone (PRR = preliminary requirement review) was successfully passed in autumn 2005, the project has now entered the predefinition phase (Phase B). At the moment, the possibility of a preliminary mission on a European level in conjunction with ESA is being considered. In this constellation it will be possible to demonstrate the functionality and reliability of the LITTLE GEO platform and satellite system in orbit.

RUBIN-5 successfully launched

At the end of October, a COSMOS-3M launcher entered space as scheduled carrying a multinational payload. The rocket took off at the Plesetsk launching pad located 800 km north-east of

Moscow, successfully placing the RUBIN-5 microsatellite developed by OHB as well as other payloads in orbit.

RUBIN-5 is the fifth communications satellite from the RUBIN range, which OHB-System has been developing and enhancing since 2000. Located on the upper stage of the rocket, it initially transmitted information on velocity, vibration loads and the rocket position. RUBIN transmits this data in e-mail form via the ORBCOMM satellite communications system. In this way, it is possible to track the rocket in orbit reliably and without any loss of data. In addition, RUBIN is managing and monitoring various technology experiments, including the Advanced Solar Antennae (ASOLANT), which were realized by the Lausanne Polytechnic University in conjunction with OHB Teledata GmbH for the European Space Agency ESA.

As well as this, a detector is being carried on board to collect data allowing the volume of micrometeorites (debris) in solar-synchronous orbits to be calculated. OHB-System is conducting this project together with Fraunhofer Ernst-Mach-Institut, Freiburg. A GPS receiver developed by the German Aerospace Center (DLR) deployed in conjunction with a 3D magnetometer is supplying information on the position of the satellite platform. As well as this, a camera is providing images of the satellite separations and sending these to the ground station via the ORBCOMM network and the Internet.



Integrating the payloads in the COSMOS launcher

TELEMATICS AND SATELLITE SERVICES

Telematics

The Telematics business unit posted unconsolidated total revenues of EUR 8.7 million in the first nine months of 2005, thus falling short of the year-ago period by just under 8% (EUR 9.4 million). EBITDA of EUR 1.9 million (previous year: EUR 1.2 million) and a sharp rise in EBIT to EUR 0.9 million (previous year: EUR 0.5 million) in spite of continued high depreciation expenditure testify to the unabated momentum which propelled the Telematics business unit from the first half of the year into the third quarter. In particular, the increase in the operating EBITDA margin relative to total revenues to just under 22% (previous year: just under 13%) as well as the still satisfactory EBIT margin of a good 11% (2004: just under 6%) provide evidence of this business unit's return to sustained profitability. As usual, the figures for the Satellite Services business unit (EBITDA of EUR 0.055 million and EBIT of EUR 0.054 million) are included in the above numbers.

OHB Teledata supplying 2,000 telematics systems to CEMEX for managing a fleet of concrete mixer trucks in Europe

At the beginning of November, OHB Teledata signed a contract with CEMEX S.A. de C.V., Mexico for the development of a telematics system for managing roughly 2,000 concrete mixer trucks. The pilot phase involving around 100 concrete mixer trucks in the UK, France and Germany is to be implemented this year, with the rollout scheduled for the first quarter of 2006.



The CEMEX Group's readymix concrete mixers

The aim of the telematics solution is to render order processing more transparent on a European-wide level and to enhance the quality of the service which CEMEX provides its customers. What makes this solution unique is the fact that the OHB telematics terminal is linked directly to the truck's concrete mixing system. This ensures that a discharge of the concrete being carried is possible only at the customer's site. The contract signed gives OHB Teledata exclusive rights to fit out all CEMEX concrete mixer trucks in Europe. Both CEMEX and OHB Teledata are convinced that the joint business relations, which have been placed on a long-term basis, will ensure the successful implementation of telematics. In addition to working with commercial vehicle producers as an OEM partner, OHB Teledata is thus now extending its position in the area of large-scale telematics projects.

megatel with a further order from Airbus

The DDMS documentation management system successfully implemented at Airbus has been extended with the rollout of Version 3. Given the larger number of customers – particularly at an international level – now intensively using the DDMS system developed by megatel, new functions were identified and implemented to make the system even more attractive to users and to additionally simplify work processes.

megatel developing the "Bremen – Digitale Karten 2005" cartography CD for the Free Hanseatic City of Bremen

This project marks a continuation of megatel's successful development work in the area of GEO information systems (GIS) for local-government customers. By linking various maps using Gauss-Krüger coordinates, it is possible to achieve a precise transition in scales and cartographic material in line with the applicable coordinates. In this connection, two maps with different scales can be depicted at the same time. The visible part of the map can be moved across the entire map surface. With a computer-based search

register based on location designations such as street names or house numbers as well as theme-related search terms, it is possible to position any location on the maps automatically.

Telematic Solutions installing first satellite-based earth observation service system for the Alps in Bolzano

EURAC, the European Academy Bolzano, has assigned Telematic Solutions SpA with the task of developing and installing the first service center. Earth observation satellites will monitor the environment to detect pollution as well as natural disasters such as floods, fires, earthquakes as well as the effects of climatic change.



Satellite images created using technology supplied by Telematic Solutions

The service center will be able to receive, process and distribute data from optical and radar satellites. In this way, customers such as environmental protection agencies, local governments and municipalities as well as civil defense agencies will receive real-time data and information on the environment, the region and natural disaster as a basis for improving catastrophe protection and enhance environmental policies. The service center will comprise a receiving station installed on the Mount Rittner Horn near Bolzano, which will collect real-time images from various earth observation satellites and transfer them to the data processing center at EURAC.

Satellite Services

Establishment and utilization of the ORBCOMM satellite network progressing steadily

The fourth annual conference of the ORBCOMM EUROPE country representatives was held in Bremen on September 26 – 27, 2005 and provided a forum for briefing on the latest developments with respect to sales figures, marketing and technology.

Extensions to the ORBCOMM ground stations are making headway: The Gateway Earth Station (GES) in Kazakhstan was completed successfully, while the Malayan Gateway Control Center (GCC) was linked to the Network Control Center (NCC) in Dulles, United States. The integration of the two stations in the overall satellite system will be completed in the near future.

Work on the ORBCOMM-CDS satellites for the U.S. Coast Guard is proceeding according to schedule, with the integration of the payload unit successfully completed in October. The satellite is to be launched on a Russian COSMOS carrier in the first quarter of 2006.



The new generation of satellites (front) in the ORBCOMM satellite system

RESEARCH AND DEVELOPMENT

R+D activities in the Space Technology + Security business unit continue to focus on innovative technology for small geostationary communications satellites (LITTLE GEOs) as well as new radar technology.

At MT Aerospace AG, R+D is particularly concentrating on designing and testing CFRP (carbon fiber reinforced plastic) composite materials to improve the efficiency and cut the costs of production of the ARIANE 5 as well as further work on the tank welding method for the EPS tank dome and the ARIANE 5 launcher.

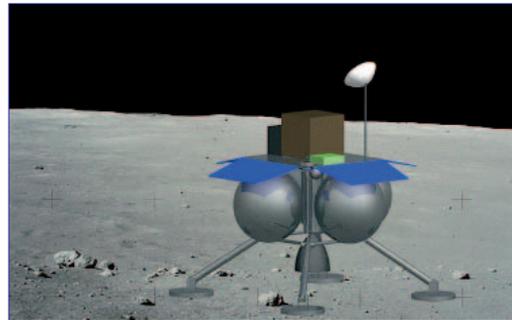
A further research project involves the development of a new standardized generation of tanks for aviation water systems. This particularly encompasses the design, construction and testing of a new generation of drinking water tanks with an integrated sensory and heating system as well as the optimization of the quality of the adhesives used between the liner and the composite covering of waste water tanks in series.



Dome for ARIANE 5 booster case at MT Aerospace AG

R+D work on the CONDOR/ARDS aerial reconnaissance data system is particularly focusing on the development of a light manned/unmanned reconnaissance drone using a Stemme S-10 motor glider as an experimentation vehicle for a planned flight campaign at the beginning of 2006.

In the area of manned space flight, OHB-System's R+D activities are continuing to concentrate on studies and the development of subsystems for future orbital spacecrafts. OHB-System is working actively on concepts paving the way for future German and European participation in missions to the moon and Mars.



Concept design of a lunar landing device

The "Mona Lisa" program in particular is defining scenarios and options for participating in future lunar exploration, with the main aspect in a preliminary step entailing the definition of a program architecture for a robotic system for landing on and exploring the moon. The knowledge gained from this project is to be used as a basis for preparing future manned missions to the moon and Mars.

In the first nine months of 2005, research and development expenditure came to EUR 3.7 million including a figure of EUR 0.5 million arising from the first-time consolidation of MT Aerospace. The figure for the same period one year earlier stood at EUR 2.1 million.

CAPITAL SPENDING

In the first nine months of 2005, capital spending within the OHB Group – in its previous structure – broke down into a good EUR 0.698 million for general technical equipment (previous year: EUR 0.992 million) and roughly EUR 0.038 million for equity investments (previous year: roughly EUR 3.7 million including the USD 3.6 million capital increase at ORBCOMM). The first-time consolidation of MT Aerospace AG caused non-current assets to increase by EUR 42.7 million in the third quarter of 2005.

GROUP PERSONNEL STRUCTURE	9/30/2005	9/30/2004
Development, system engineering	214	161
Hardware production, mechanics, service	333	39
Distribution, project management	122	43
Administration and system administration	115	28
Quality management	25	11
Total	809	282

EMPLOYEES

The substantial rise in Group employee numbers to 809 as of September 30, 2005 (September 30, 2004: 282) is due to the first-time consolidation of MT Aerospace AG.

OUTLOOK

OHB Technology AG will be able to report substantially higher earnings per share for fiscal 2005 as a whole primarily as a result of the consolidation of MT Aerospace AG. Although total revenues are down on the previous year on a stand-alone basis (excluding MT Aerospace), margins for OHB in its old structure are wider. As in the third quarter, MT Aerospace will continue its turnaround in the fourth quarter and make a positive contribution to EBIT.

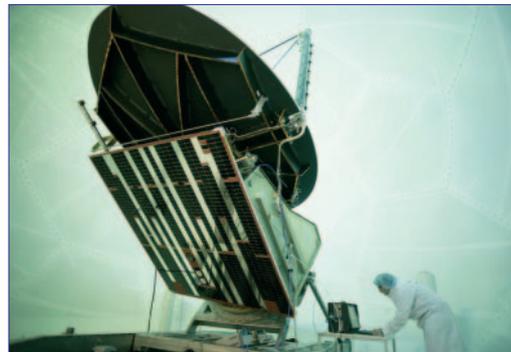
For the year as a whole, the Management Board expects consolidated total revenues including MT Aerospace AG to be slightly up on the previous year, with earnings per share coming to around EUR 0.70.

Turning to 2006, the Management Board of OHB Technology AG anticipates a number of significant events: The launch of the first SAR-Lupe satellite (FM 1) will mark a major milestone for OHB-System. The contract for E-SGA/FSLGS is expected to be awarded in the second quarter, ensuring ample capacity utilization at OHB-System for 2006 and 2007. In the Telematics business unit, the market launch of telematics systems for DAF and PACCAR is scheduled for 2006.

The Management Board assumes that MT Aerospace will continue its turnaround in 2006 and make a contribution to both operating earnings and net income. Adjusted for exceptionals, earnings per share will climb in 2006.

Cash and cash equivalents will remain at a high level in fiscal 2006.

A dividend payout is planned for both fiscal 2005 and fiscal 2006.



SAR-Lupe satellite (FM1) in the OHB integration hall

STOCK

THE STOCK AT A GLANCE	Q1-Q3/2005 EUR	Q1-Q3/2004 EUR
High, Xetra (April 8, 2005 and April 28, 2004)	10.60	7.45
Low, Xetra (April 20, 2005 and March 23, 2004)	6.50	4.92
Closing price, Xetra (September 30)	8.28	5.84
Average daily trading volumes (Xetra+floor)	38,914	21,723
Market capitalization (September 30, Xetra)	123,604,635	87,180,081
Number of shares	14,928,096	14,928,096

ISIN: DE0005936124; Ticker: OHB; Trading segment: Prime Standard

Ongoing investor relations keeping the capital market informed

OHB is making greater use of direct channels to analysts and investors via conference calls and road shows. To this end, the Management Board briefed institutional investors in one-on-ones as well as at investor conferences in Germany and other European countries (e.g. Copenhagen) in the third quarter as well as October of this year in particular.

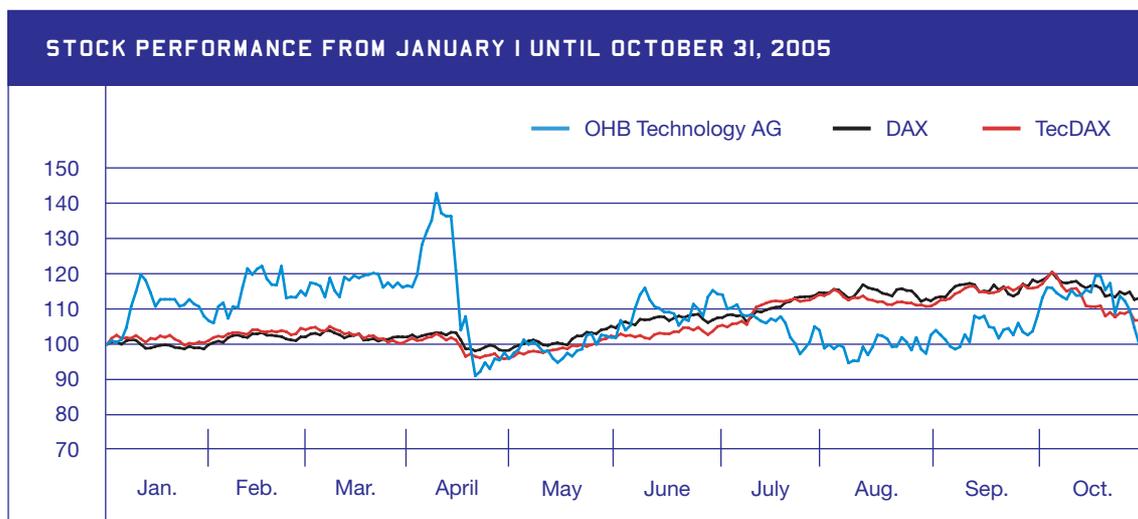
Stock successfully catching up to benchmark indices in september and october 2005

After underperforming substantially in July, OHB stock bottomed out in absolute terms at the beginning of August. At the same time, this low marked the commencement of a successful

attempt to catch up to the benchmark TecDAX and DAX indices amidst heavy volatility. In mid October, OHB stock outperformed the benchmark indices again for the first time but, against the backdrop of very heavy volatility, shed this outperformance by the end of October.

In tandem with the heightened volatility of OHB stock in the past nine months, the average number of shares traded per day has risen substantially from 22,000 one year ago to a current figure of some 39,000.

As of September 30, 2005, the Company had continued to hold 27,394 of its own shares under the previous stock buyback program, equivalent to around 0.2% of its issued capital.



RESEARCH COVERAGE	Date	Recommendation
Viscardi Securities	November 4, 2005	Buy
DZ Bank	November 2, 2005	Buy
Sal. Oppenheim	September 8, 2005	Buy
Berenberg Bank	August 30, 2005	Buy
Hamburger Sparkasse (Haspa)	June 16, 2005	Hold

SECURITIES HELD BY MEMBERS OF THE COMPANY'S CORPORATE-GOVERNANCE BODIES ON SEP. 30, 2005	Shares	Change in Q3
Christa Fuchs, Chairwoman of the Supervisory Board	2,000,690	–
Marco R. Fuchs, Chairman of the Management Board*	414,796	–
Manfred Fuchs, Member of the Management Board	3,461,064	–
Ulrich Schulz, Member of the Management Board*	10,604	–

*Options on September 30, 2005: 20,000 options

GENERAL INFORMATION ON THE NINE-MONTH REPORT

The nine-month report was compiled using the International Financial Reporting Standards (IFRS). OHB Technology AG's consolidated financial statements include

- OHB Technology AG, Bremen
- OHB-System AG, Bremen
- MT Aerospace AG, Augsburg
- STS Systemtechnik Schwerin GmbH, Schwerin
- OHB Teledata GmbH, Bremen
- megatel Informations- und Kommunikationssysteme GmbH, Bremen
- Timtec Teldatrans GmbH, Bremen
- Telematic Solutions SpA, Milan
- ORBCOMM Deutschland AG, Bremen

MT Aerospace AG, Augsburg, was consolidated in the financial statements of OHB Technology AG for the first time at the beginning of the third quarter of 2005, i.e. July 1, 2005, in accordance with IFRS 3. This means that only the earnings for the third quarter are shown in the income statement. The negative goodwill arising from first-time consolidation was taken to the income statement in accordance with IFRS 3.

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

There have been no changes to the accounting and valuation methods since the annual financial statements for 2004.

In the statement of equity movements, the figures for the first nine months of 2004 have been restated to include the minority interests in the start-up capital in line with the treatment applied in the annual financial statements for 2004.

The income statement for 2005 does not include any items comparable to the exceptional expenses incurred in 2004. The previous year's figures have not been restated.

At the time of the IPO in March 2001, stock options were granted which had not yet vested in the first nine months of the year. Accordingly, there is no difference between the Company's basic and diluted earnings per share.

GROUP BALANCE SHEET (IFRS)	9/30/2005 EUR 000	12/31/2004 EUR 000
ASSETS		
Current assets		
Cash and cash equivalents	93,496	58,727
Short-term investments/marketable securities	0	0
Trade accounts receivables		
Trade receivables	50,159	27,008
Receivables to shareholders	81	25
Receivables to affiliated shareholders	0	0
Receivables to associated companies	2,543	1,628
Short-term assets		
Inventories		
Work in progress	36,786	3,090
Finished and unfinished goods	11,061	4,127
Prepaid expenses and other current assets		
Prepaid expenses	257	55
Other assets	10,519	2,188
Total current assets	204,902	96,848
Medium and long-term assets		
Property, plant and equipment	41,345	2,566
Intangible assets	10,371	8,934
Investments		
Equity interests in associated companies	25	1,250
Other investments	10,705	6,318
Goodwill	2,634	2,793
Deferred taxes	8,434	2,633
Others	0	0
Total assets	278,416	121,342
LIABILITIES AND SHAREHOLDERS' EQUITY		
Current liabilities		
Short-term debt and current portion of long-term debt	5,523	670
Trade accounts payable	27,603	24,588
Liabilities to associated companies	0	0
Advance payments received	64,246	21,500
Accruals		
Tax accruals	1,596	1,143
Other accruals	32,277	20,386
Deferred tax liability	12,829	7,020
Other current liabilities	13,424	1,068
Others	10	0
Total current liabilities	157,508	76,375
Long-term debt, less current portion	0	0
Pension accruals	64,227	526
Shareholders' equity		
Share capital	14,928	14,928
Additional paid-in capital	15,125	15,125
Treasury stock	- 167	- 1,139
Statutory reserves	0	0
Accumulated profit	21,201	14,094
Minority interest	5,594	1,433
Total shareholders' equity	56,681	44,441
Total liabilities and shareholders' equity	278,416	121,342

GROUP INCOME STATEMENT (IFRS)	Q3/2005 EUR 000	Q3/2004 EUR 000	Q1-Q3/2005 EUR 000	Q1-Q3/2004 EUR 000
1. Sales	36,419	28,687	66,266	69,322
2. Other operating income	6,176	79	6,903	290
3. Changes in inventories of finished and unfinished goods	-2,789	696	-2,086	1,779
4. Production for own fixed assets capitalized	625	839	2,349	1,863
Total revenues	40,431	30,301	73,432	73,254
5. Cost of purchased materials and services				
a) Cost of purchased materials	11,945	21,999	28,266	48,649
b) Cost of purchased services	2,595	305	4,023	1,332
6. Personnel expenses				
a) Wages and salaries	9,732	2,933	16,358	9,293
b) Social security and post-retirement benefits	2,090	581	3,308	1,784
7. Depreciation and amortization	1,827	728	3,437	2,230
8. Other operating expenses	3,990	1,647	6,740	4,507
9. Operating income EBIT	8,252	2,108	11,300	5,459
10. Interest income	267	623	988	1,084
11. Interest expenditure	894	34	1,015	67
12. Income from investments and participants	0	0	0	0
13. Result before income taxes (and minority interest) EBT	7,625	2,697	11,273	6,476
14. Income tax	-896	-1,001	-2,168	-2,309
15. Extraordinary income/expenses	0	-39	0	-157
16. Result before minority interests	6,729	1,657	9,105	4,010
17. Minority interests	170	25	210	83
18. Consolidated net income	6,559	1,632	8,895	3,927
19. Profit carry forward	14,642	10,183	12,306	8,093
20. Allocation to additional paid-in capital	0	0	0	119
21. Allocation to statutory reserve	0	50	0	136
22. Accumulated profit	21,201	11,765	21,201	11,765
Earnings per share in EUR¹⁾	0.44	0.11	0.60	0.27
Shares outstanding (September 30)¹⁾	14,900,702	14,702,552	14,900,702	14,702,552

¹⁾ basic and diluted

REPORT PER BUSINESS UNIT Q1-Q3/2005 in EUR 000	Space Tech. + Security	Tele- matics	Holding	Consoli- dation	Total
Total revenues	67,226	8,699	687	-3,180	73,432
of this, internal revenues	154	1,838	0	-1,992	0
Purchased materials and services	31,993	2,624	0	-2,328	32,289
EBITDA	12,865	1,869	3	0	14,737
Depreciation and amortization	2,385	928	3	121	3,437
EBIT	10,480	941	0	-121	11,300

GROUP CASH FLOW STATEMENT (IFRS)	Q1-Q3/2005 EUR 000	Q1-Q3/2004 EUR 000
Operating earnings	11,300	5,459
Income taxes paid	- 2,168	- 2,309
Depreciation/amortization	3,437	2,229
Gross cash flow	12,569	5,379
Increase (-)/decrease (+) in own work capitalized	- 2,344	- 1,863
Increase (-)/decrease (+) in inventories	- 40,631	- 1,756
Increase (-)/decrease (+) in receivables and other assets including deferred items	- 38,455	- 1,573
Increase (+)/decrease (-) in liabilities and short-term accruals	97,234	- 533
Increase (+)/decrease (-) in liabilities and short-term accruals	42,746	29,841
Increase (+)/decrease (-) in advance payments received	0	- 157
Net cash from operating activities	71,119	29,338
Acquisition of medium and long-term assets	- 44,311	- 4,672
Increase in goodwill	0	0
Proceeds from sale of medium and long-term assets	0	0
Interest and other investment income	988	1,084
Net cash from investing activities	- 43,323	- 3,588
Dividend payment	- 1,788	0
Changes in reserves	5,133	- 1,249
Payment of equity transaction costs	0	0
Increase in financial liabilities	4,853	71
Minority interests	- 210	- 83
Interest and other investment payments	- 1,015	- 67
Net cash from financing activities	6,973	- 1,328
Decrease/increase in cash and cash equivalents	34,769	24,422
Currency translation	0	0
Cash and cash equivalents at beginning of period	58,727	43,106
Cash and cash equivalents at end of period	93,496	67,528

GROUP STATEMENT OF CHANGE IN EQUITY (IFRS)	Q1-Q3/2005 EUR 000	Q1-Q3/2004 EUR 000
Shareholders' equity at the beginning of period	44,441	37,995
Treasury stock	972	- 1,331
Consolidated net income	8,895	3,672
Allocation to additional paid-in capital	0	119
Allocation to statutory reserves	0	136
Effects of acquisition of further shares in companies in which an equity interest is held	4,161	0
Dividends	- 1,788	0
Shareholders' equity at the end of period	56,681	40,591

FINANCIAL CALENDAR

2005

Nine-month report and analyst conference call	November 10, 2005
Analyst and investor conference Deutsches Eigenkapitalforum <i>Frankfurt/Main</i>	November 23, 2005

2006

Publication of annual financial statements for 2005 Annual press conference (morning) <i>Bremen</i> Analyst conference (afternoon) <i>Frankfurt/Main</i>	March 22, 2006
Three-month report and analyst conference call	May 10, 2006
Annual general meeting <i>Bremen</i>	May 10, 2006
First-half report and analyst conference call	August 10, 2006
Nine-month report and analyst conference call	November 14, 2006

MORE INFORMATION AVAILABLE FROM:

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