

**Six-Month 2010 Results
Analysts' Conference Call**



August 11, 2010

Highlights in the first six months 2010

- Total revenues for the first six months 2010 increased by 42 % to EUR 193 million
- Operating profit (EBITDA) come to EUR 14.3 million (previous year EUR 12.4 million)
- EBIT of EUR 9.1 million and EPS of 21 Cent
- Order Backlog with EUR 1.3 billion on a very high level
- OHB-System and ESA signed Galileo contract
- ESA and Thales Alenia Space/OHB entered negotiations for Meteosat
- OHB Technology AG took over Thales Alenia Space Antwerp N.V. in expanding European presence

The Group in brief Q2/2010

(EUR 000)

	Q2/2010	Q2/2009	Δ
Order backlog (June 30)	1,288,763	829,575	+55%
Total revenues	94,865	68,891	+38%
EBITDA	6,710	5,113	+31%
EBIT	4,119	2,818	+46%
EBT	1,962	1,826	+7%
Net profit after minorities	1,247	1,044	+19%
EPS (EUR)	0.07	0.07	+/- 0

The Group in brief 6M/2010

(EUR 000)

	6M/2009	6M/2008	Δ
Order backlog (June 30)	1,288,763	829,575	+55%
Total revenues	192,582	135,484	+42%
EBITDA	14,304	12,398	+15%
EBIT	9,147	7,813	+17%
EBT	5,624	5,714	-2%
Net profit after minorities	3,630	3,205	+13%
EPS (EUR)	0.21	0.22	-5%

Cash Flow

(EUR 000)

	6M/2010	6M/2009
Net inflow of funds from operating activities	+ 44,588	+10,277
Net outflow of funds due to investment activities	- 21,968	-5,160
Net outflow of funds for financing activities	- 10,328	-7,060
Change in liquid funds	+ 12,292	-1,943
Others	-12	+92
Liquid funds at the beginning of the period	55,892	+46,565
Liquid funds at the end of the period	68,172	+44,714
Liquid funds at the end of the period incl. securities	100,341	+63,904

Assets

(EUR 000)

	06/30/2010	12/31/2009	Δ
Non-current assets	114,653	114,296	+357
- Property, plant and equipment	53,070	53,785	-715
- Other financial assets	9,171	10,039	-868
- Long-term securities	5,215	5,171	+44
Current Assets	390,080	327,609	+62,471
- Inventories	119,936	102,687	+17,249
- Trade receivables	157,532	132,896	+24,636
- Cash and cash equivalents (incl. securities)	95,126	76,834	+18,292
Total assets	504,733	441,905	+62,828

Shareholders' equity and liabilities

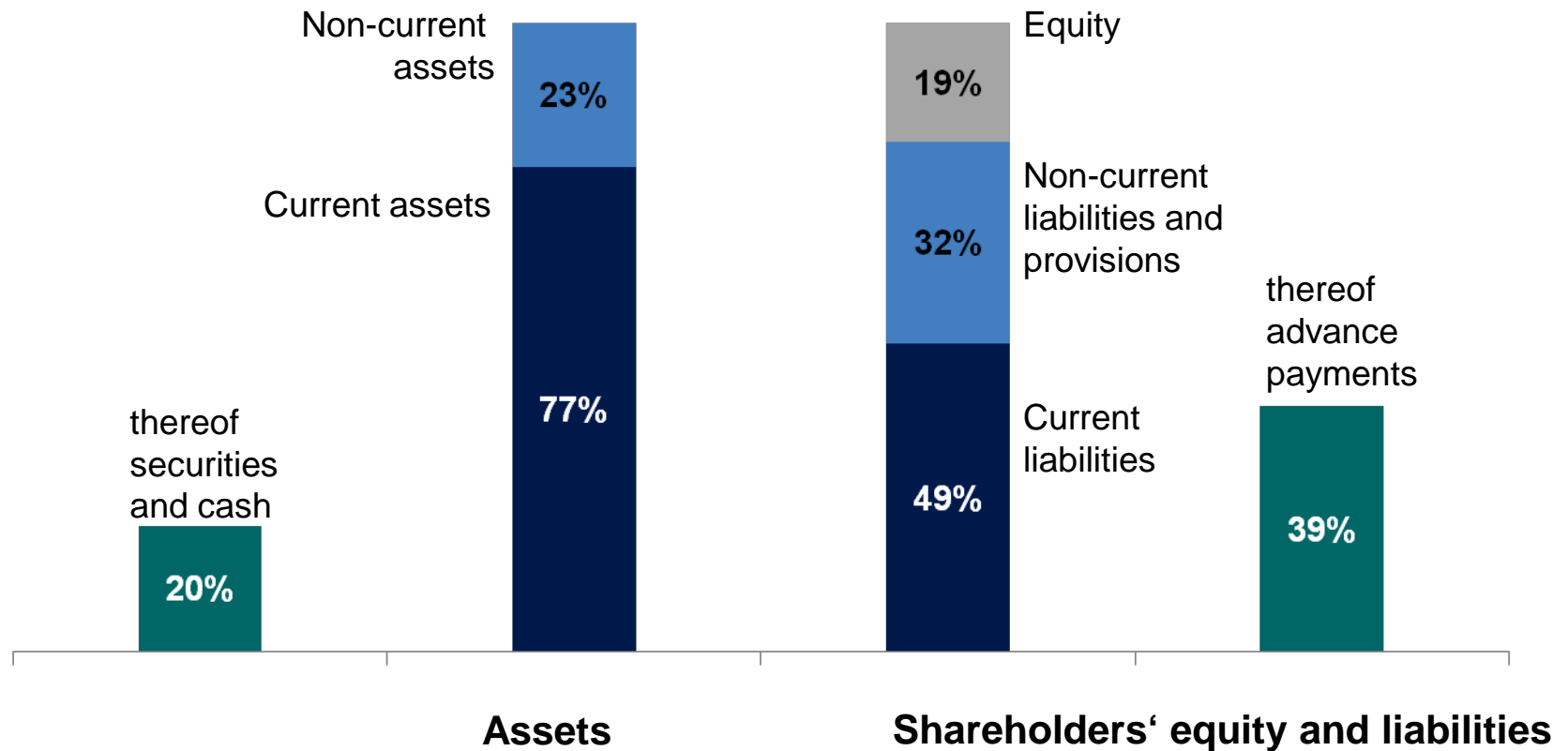
(EUR 000)

	06/30/2010	12/31/2009	Δ
Equity	94,522	98,125	-3,603
Non-current liabilities and provisions	161,800	156,243	+5,557
- Provisions for pensions	72,674	71,568	+1,106
- Non-current advance payments	59,536	57,933	+1,603
Current liabilities	248,411	187,537	+60,874
- Trade payables	58,237	56,966	+1,271
- Current advance payments	135,414	69,186	+66,228
Total liabilities	504,733	441,905	+62,828

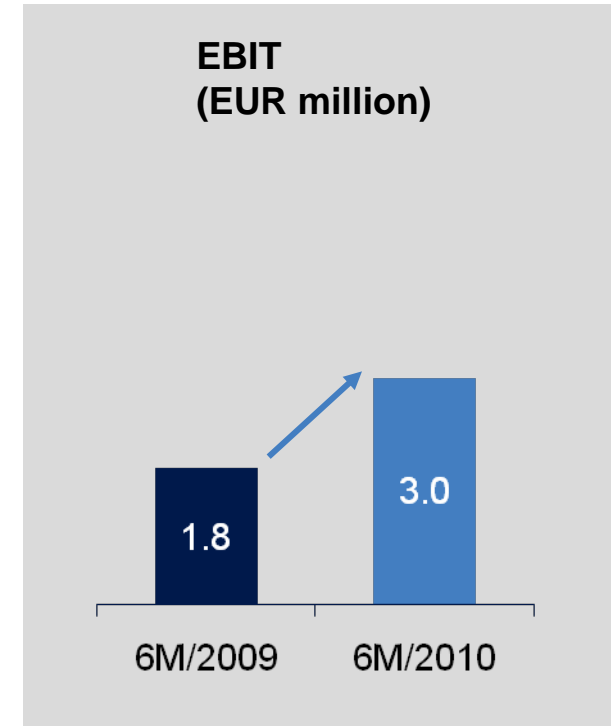
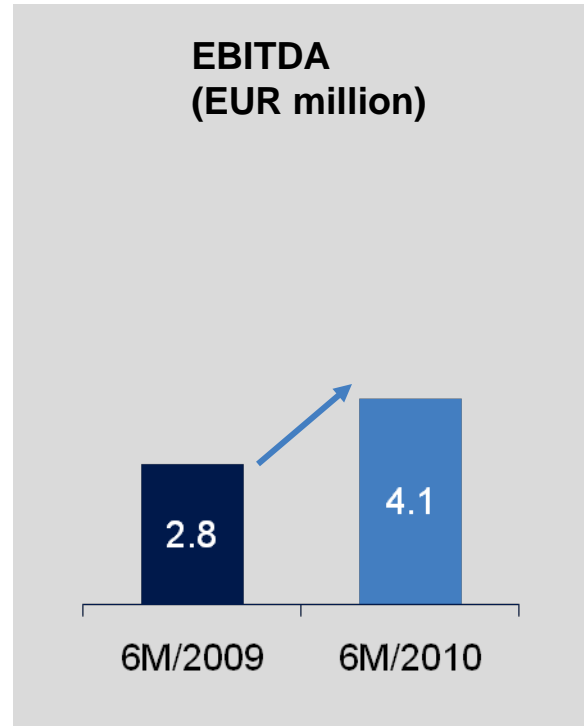
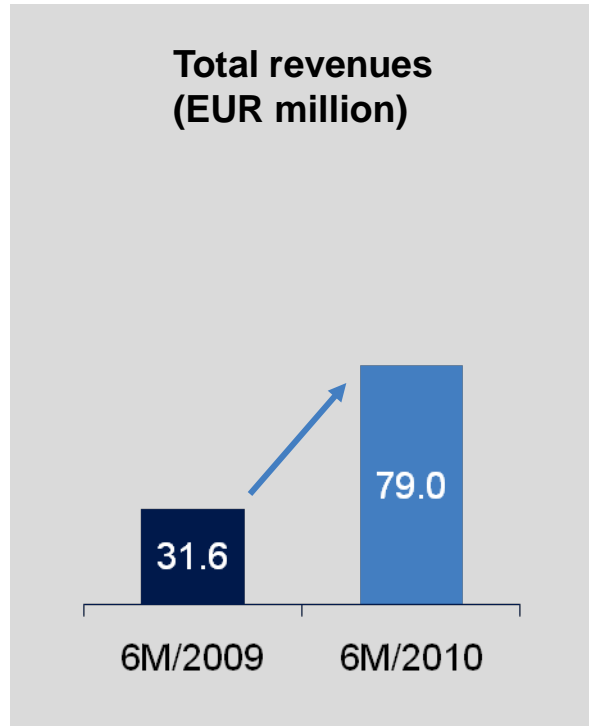
Balance sheet structure

(in percentage of total assets)

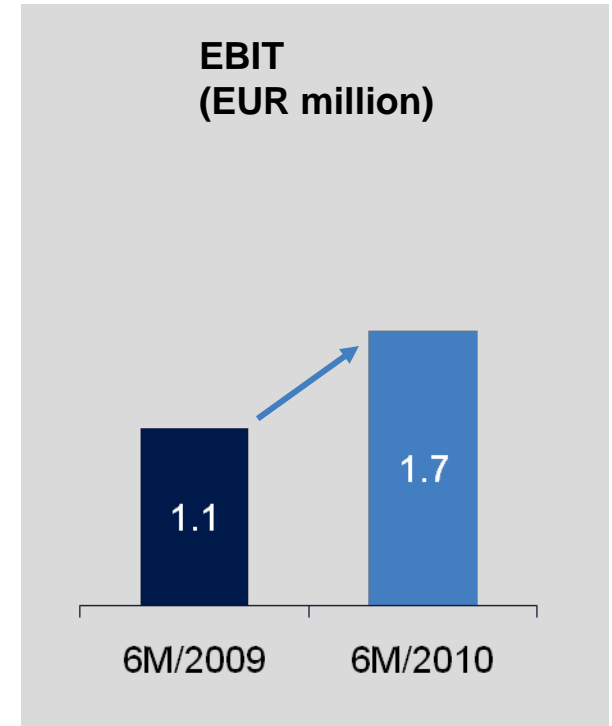
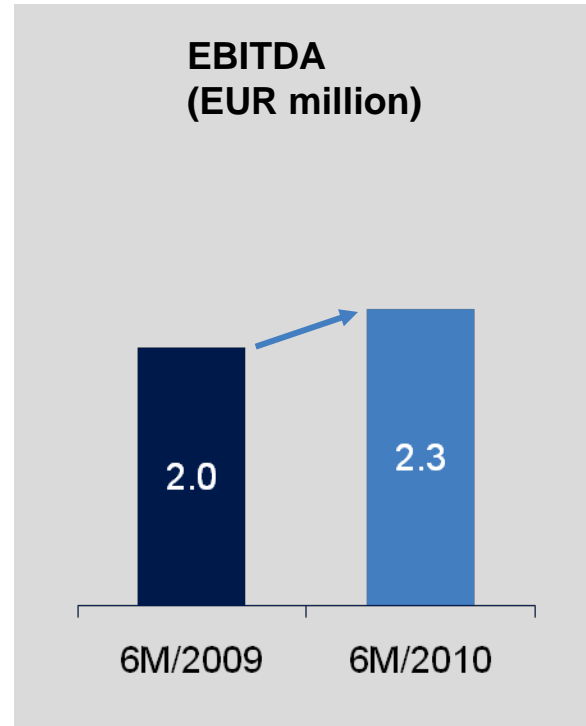
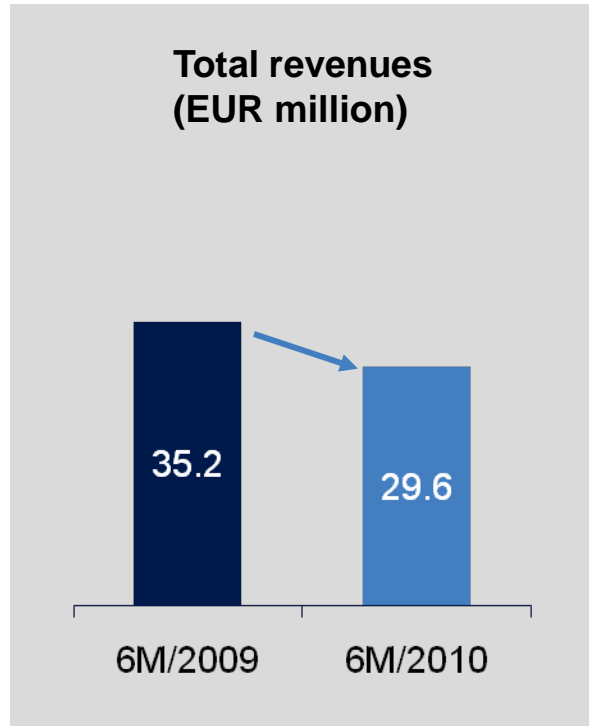
Total assets 6M/2010:
EUR 505 million



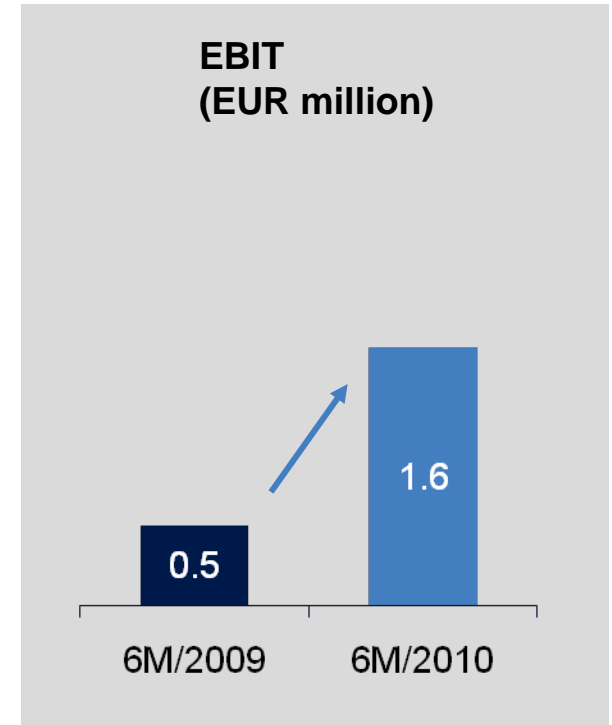
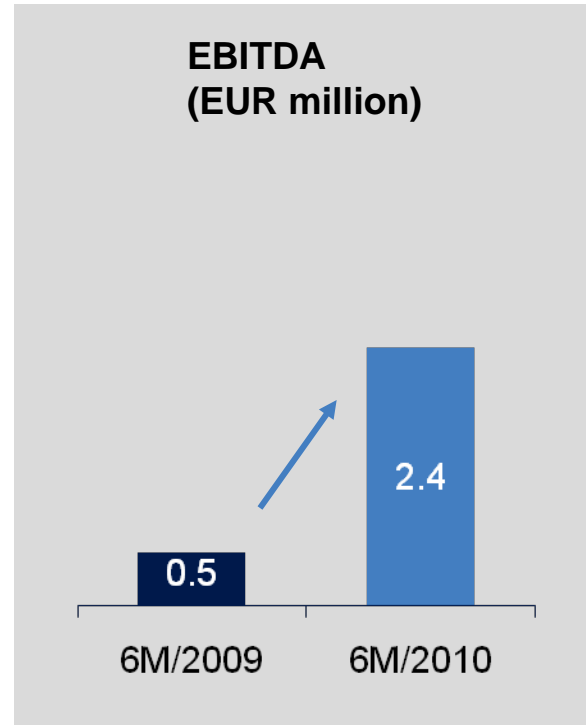
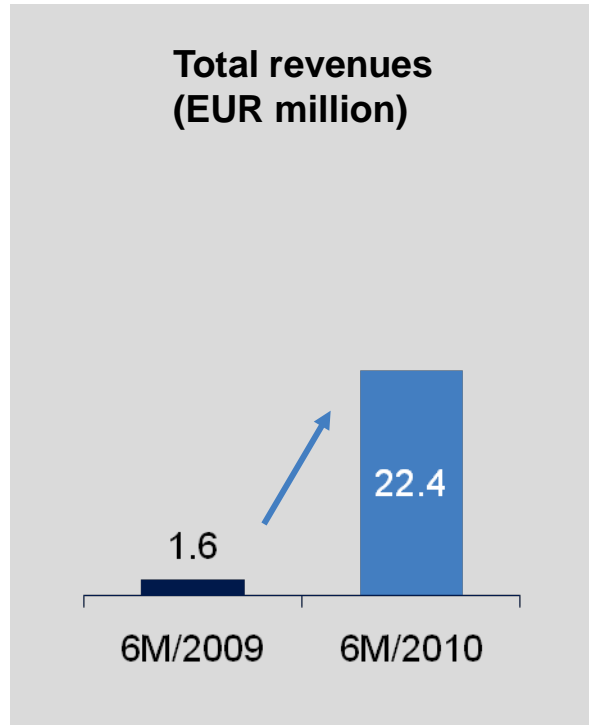
6M/2010 – Space Systems + Security



6M/2010 – Payloads + Science

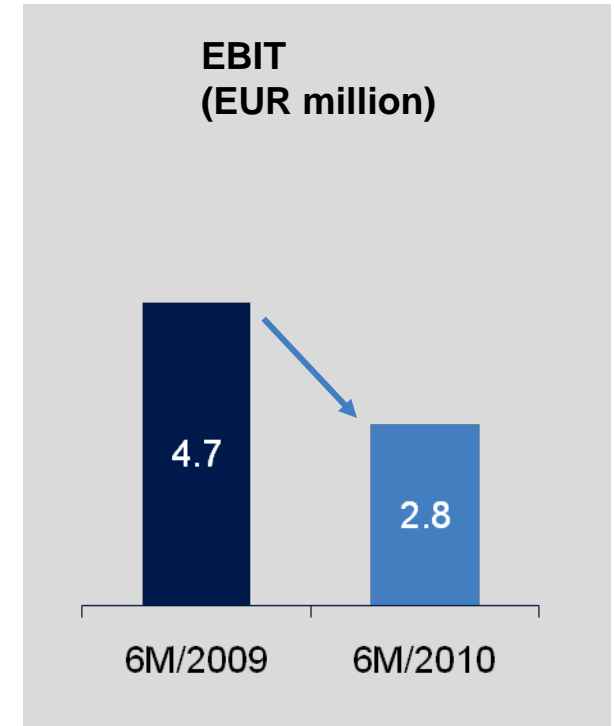
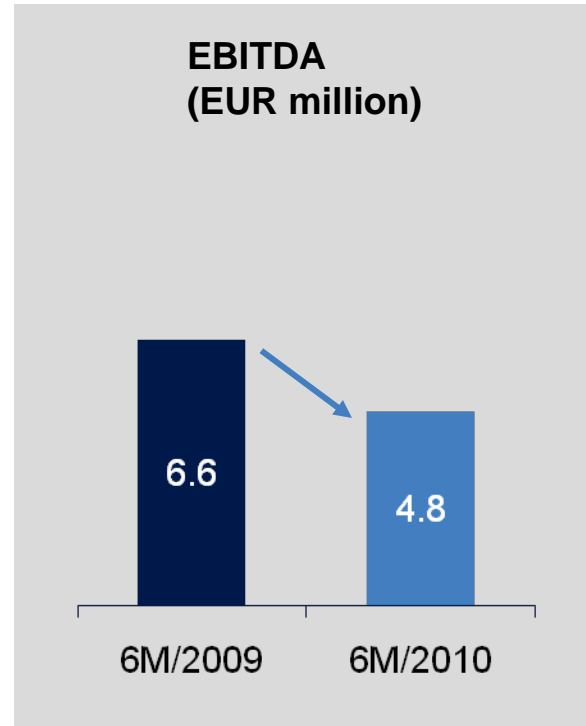
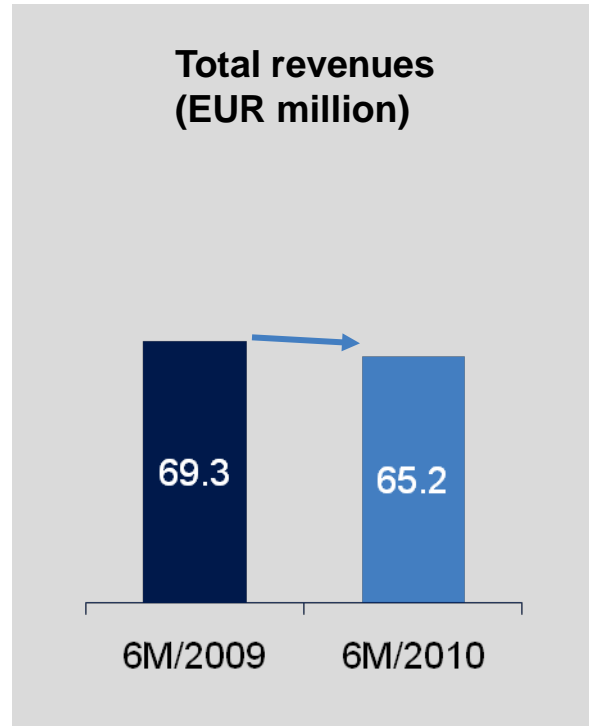


6M/2010 – Space International

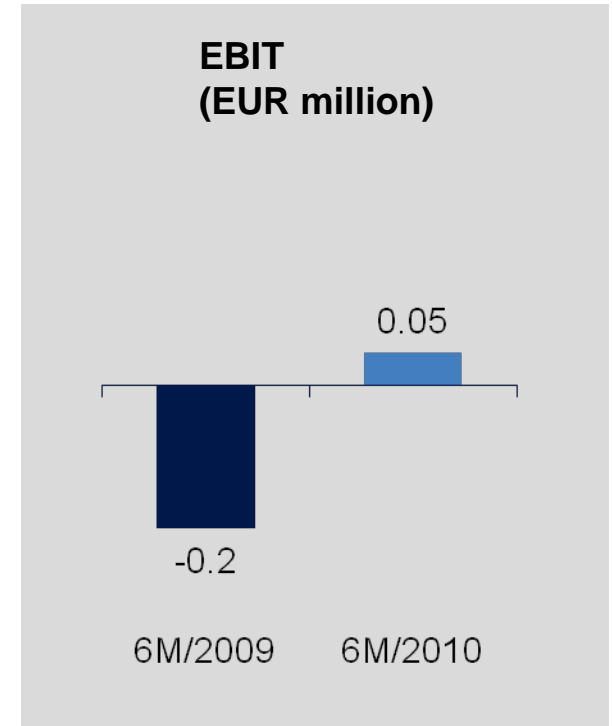
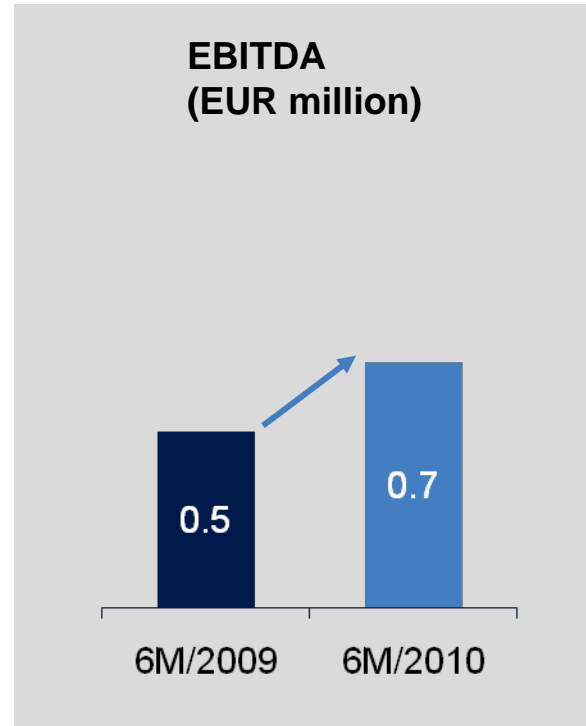
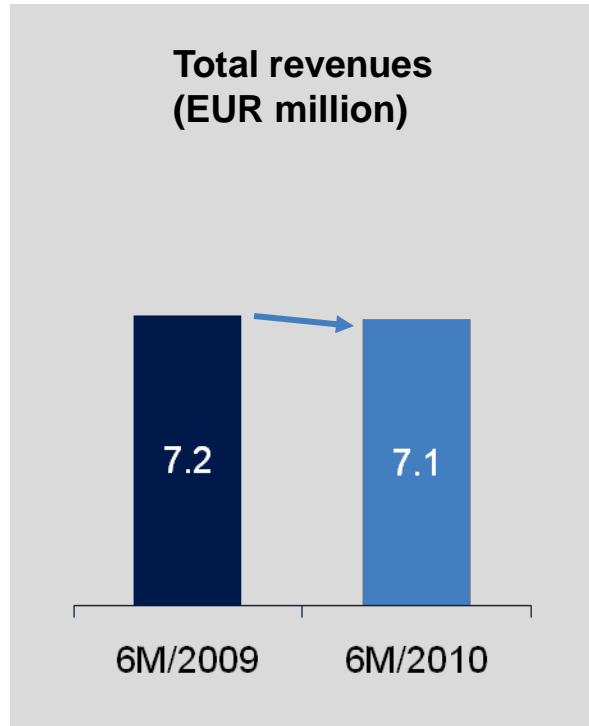


In 2009 LUXSPACE only , in 2010 LUXSPACE and Carlo Gavazzi Space

6M/2010 – Space Transportation + Aerospace Structures



6M/2010 – Telematics + Satellite Operations



Acquisition of 100% of Thales Alenia Space Antwerp Important step for further growth in ESA countries

OHB in Belgium

- Located in Antwerp, Belgium
- Workforce of 42 employees
- Order backlog 2010, July 31 of EUR 5.5 million
- Cash 2010, July 31 of EUR 5.5 million
- Total revenues of app. EUR 5 million in 2010
- No financial liabilities
- Development and manufacture of ground stations equipments for telecommunications and earth observation
- Future European satellite-based navigation system, Galileo:
Responsible for the architecture, the development, the integration and the deployment of
 - Mission data dissemination network
 - Satellite data dissemination network or GCS network

Acquisition of 100% of Thales Alenia Space Antwerp

Market

- Belgium is no 6 in the European space technology market with approx. EUR 180 million sales in 2009 (Europe 2009: EUR 5.5 billion)

Benefits of the Acquisition

- Access to space projects in Belgium
 - ESA projects
 - national Belgian space projects
 - Belgium as one of the important player of future ESA programmes
- Access to technology and products
 - Strengthens the activities of the OHB Group in the field of ground segments
 - Involvement in Galileo programme (interconnecting the ground stations) broadens the basis of OHB Group at Galileo
 - Technology enhancement through additional products

Impacts of the transaction

Impacts of the acquisition:

- First time consolidation will probably lead to goodwill impact on OHB P&L
- Consolidation of “OHB Antwerp” will start on August 1, 2010
- Long-term agreement with TAS will give security for the future on product level
- Involvement in Galileo will lead to sustainable workload
- Possible synergies with ELTA, CGS and MTM
- Antwerp can be used as a platform to develop other business fields in Belgian space market

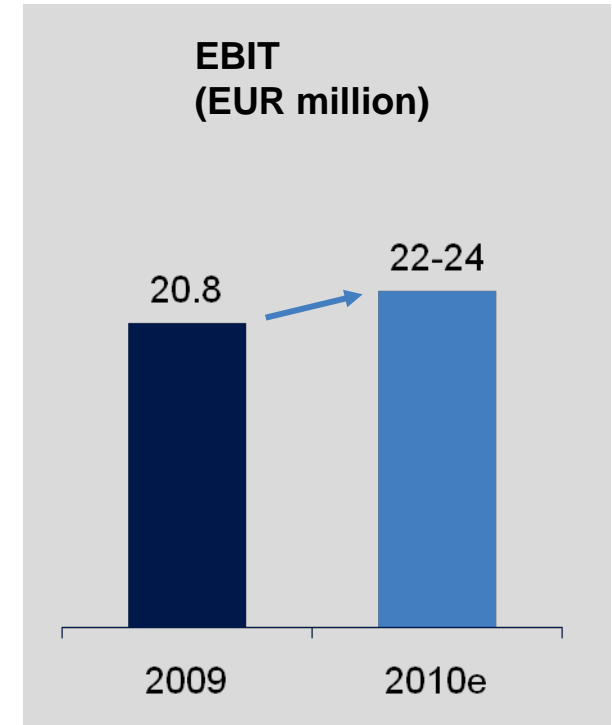
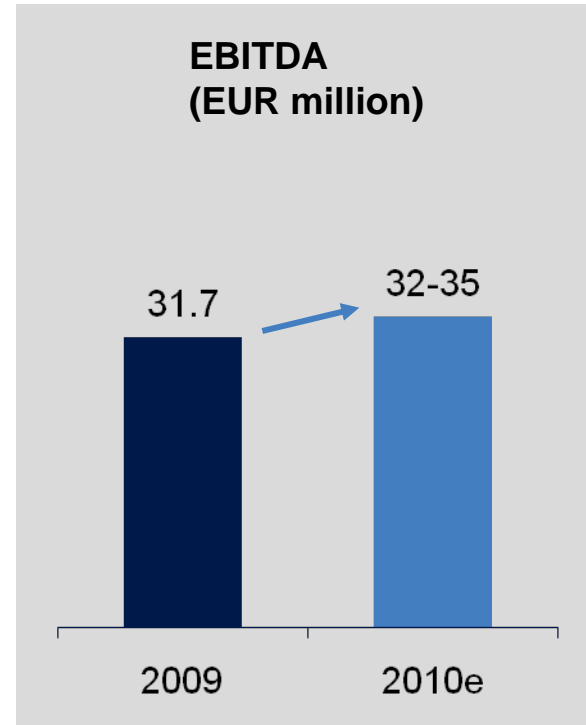
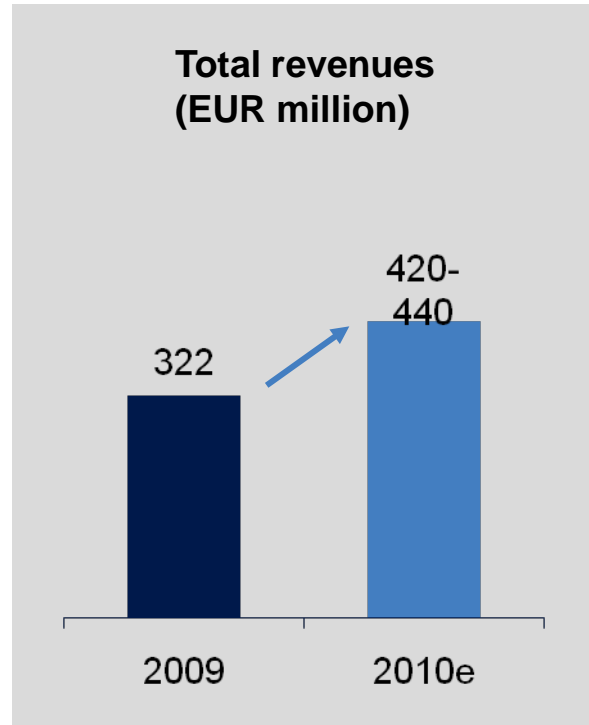
Impact on OHB Group structure

First-time consolidation planned for August 1, 2010

Space Systems + Security	Payloads + Science	Space International	Space Transportation + Aerospace Structures	Telematics + Satellite Operations
OHB-System Bremen (100%)	Kayser-Threde Munich (100%)	Carlo Gavazzi Space Milan, Italy (100%)	MT Aerospace Augsburg (70%)	OHB Teledata Bremen (100%)
STS Systemtechnik Schwerin (100%)	VRS Leipzig (60%)	Antares Benevento, Italy (57%)	MT Mechatronics Mainz (100%)	megatel Bremen (74.9%)
RST Radar Systemtechnik Salem (24%)	RapidEye Brandenburg (2.9%)	LUXSPACE Betzdorf, Luxemburg (100%)	MT Mecatronica Santiago de Chile, Chile (99%)	Timtec Teldatrans Bremen (100%)
		„OHB Antwerp“ Antwerp, Belgium (100%)	MT Aerospace Guyane Kourou, French Guyana (100%)	Telematic Solutions Milan Italy (100%)
		ELTA Toulouse, France (34%)	MT Aerosp. Sat. Products Wolverhampton, UK (100%)	ORBCOMM Deutschland Bremen (100%)
			Arianespace Evry, France (8%)	ORBCOMM Inc. Fort Lee (NJ), USA (5%)

Guidance Group 2010

(in EUR million)



Outlook 2010 business units in detail

Space Systems + Security

- Galileo: satellite development
- Meteosat Third Generation (MTG):
Contract signing expected in 2010

Payloads + Science

- EnMAP: satellite development / delivery simulation module
- MTG: Contract signing expected in 2010

Space International

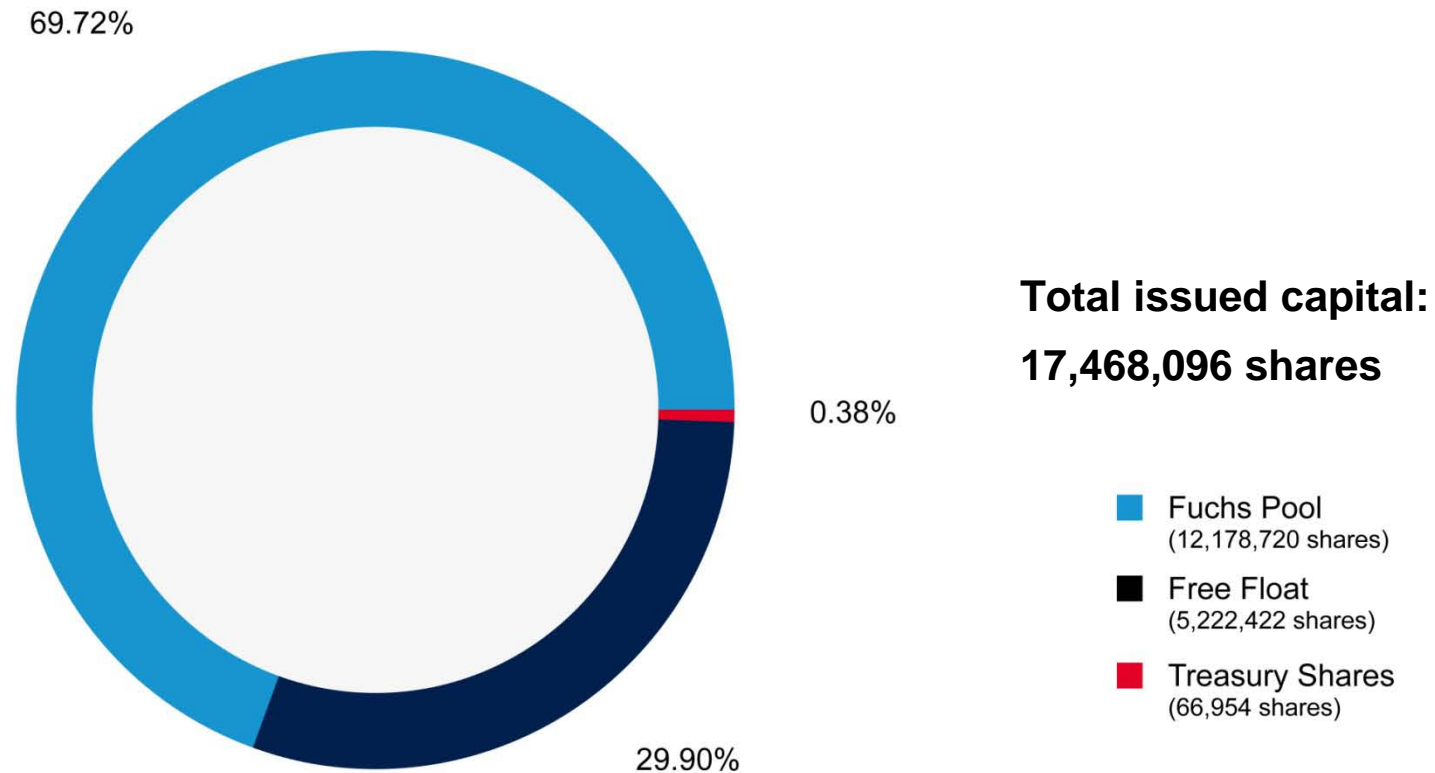
- LISA PATHFINDER Test Readiness Review
- LARES (1st VEGA qualification flight) Payload Delivery
- AIS receiver will start operation on ISS (LUXSPACE)

Space Transportation + Aerospace Structures

- Ariane 5 Mid-Life Evolution / Upper Stage Propellant Tank
- Six to seven Ariane 5 starts planned for 2010

Shareholders' structure

Status: 2010/06/30



**Total issued capital:
17,468,096 shares**

- Fuchs Pool
(12,178,720 shares)
- Free Float
(5,222,422 shares)
- Treasury Shares
(66,954 shares)

The stock at a glance

EUR	H1/2010	H1/2009
High, Xetra	18.34	9.35
Low, Xetra	11.40	5.85
Closing price, Xetra	16.86	8.03
Average daily trading volumes (Xetra + floor)	73,370	5,017
Market capitalization, Xetra	295 million	120 million
Number of shares	17,468,096	14,928,096

Analyst ratings

Date	Institute	Price Target	Recommendation
June 2010	Commerzbank	EUR 20.00	Buy
May 2010	VISCARDI	EUR 20.00	Buy
May 2010	DZ BANK	EUR 19.00	Buy
March 2010	HSBC Trinkaus & Burkhardt	EUR 17.50	Neutral

Calendar of events 2010

Events	Date
Half-year report / conference call	August 11, 2010
Investors presentation Commerzbank Sector Conference Week, Frankfurt/Main	August 25-26, 2010
Investors presentation UniCredit German Investment Conference, Munich	September 21, 2010
Nine-month report / conference call	November 9, 2010
Analysts' presentation Deutsches Eigenkapitalforum, Frankfurt/Main	November 22-24, 2010

Contact

CEO Marco R. Fuchs +49-421-2020-664

IRO Michael Vér +49-421-2020-727

Internet: <http://www.ohb-technology.de>

Email: ir@ohb-technology.de

Fax: +49-421-2020-613