

Conference Call
May 15, 2013, Bremen



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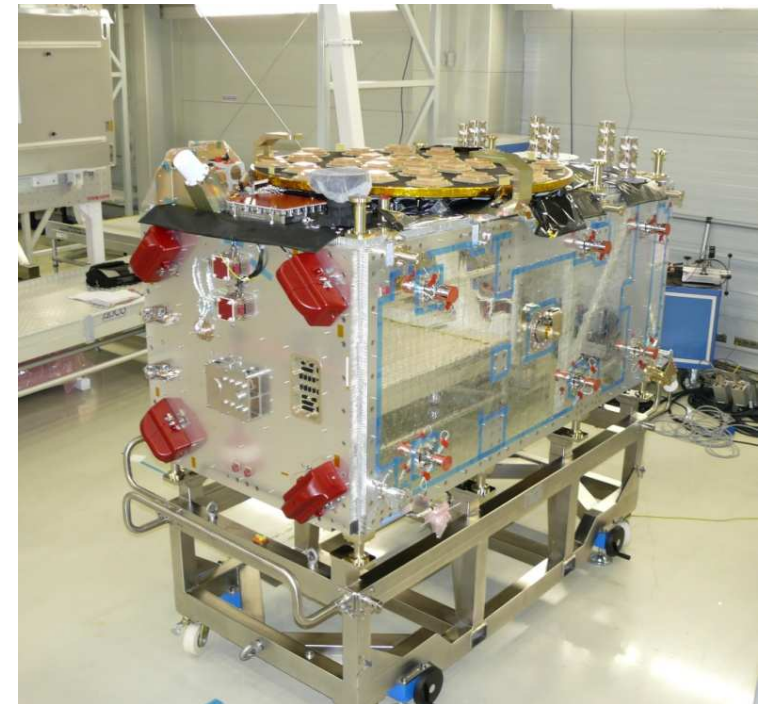
Three-month results 2013
Analysts' conference call

Financial highlights 3M/2013

- Total revenues up 14 % to a record level of EUR 143.6 million
- EBITDA reaches EUR 10.4 million (previous year: EUR 12.6 million)
EBIT comes up to EUR 6.6 million (previous year: EUR 8.9 million)
- Firm order book continuously on high level at EUR 1.6 billion
(previous year: EUR 1.2 billion)
- Forecast for all earnings-relevant ratios confirmed

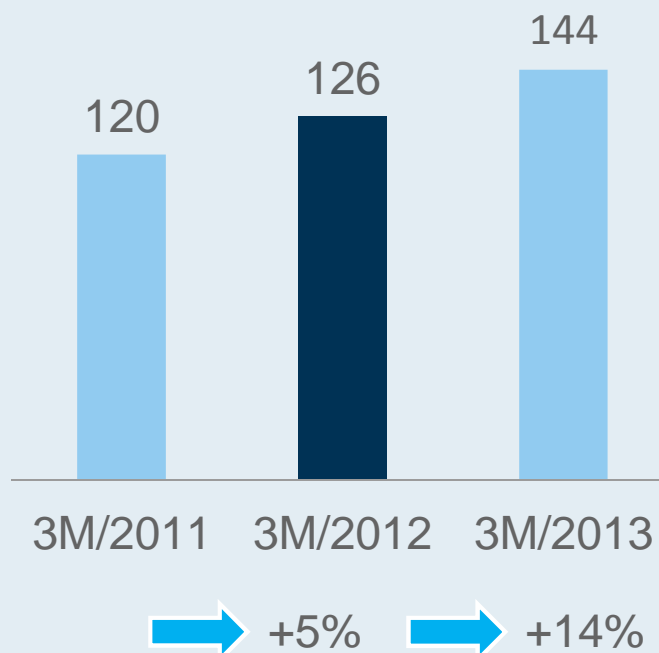
Business highlights (January – May 2013)

- ALMA observatory officially inaugurated (MT Mechatronics)
- First Galileo-FOC satellite send to ESA Test Centre (OH B System)
- For the Mission OPSIS the Intermediate Design Review is closed (CGS)
- Aerotech Peissenberg signed new frame contract worth EUR 50 million with Snecma
- Successful TEXUS-50 Jubilee Mission
- Second successful launch of the Vega rocket

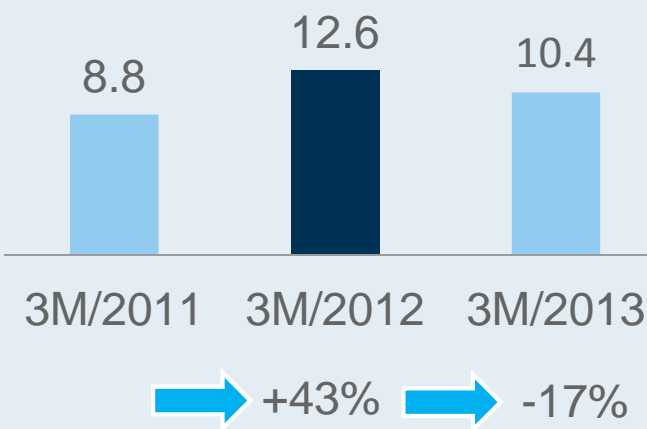


3M/2013 results

Total revenues (EUR million)



EBITDA (EUR million)



EBIT (EUR million)



The Group in brief 3M/2013

The Group in brief 3M/2013 / EUR (000)

	3M/2013	3M/2012	Δ
Order backlog (March 31)	1,559	1,246	+25%
Total revenues	143,625	126,372	+14%
EBITDA	10,365	12,631	-18%
EBIT	6,562	8,892	-26%
EBT	5,231	7,498	-30%
Net profit after minorities	3,362	4,308	-22%
EPS (EUR)	0.19	0.25	-24%

Cash Flow

Cash flow statement 3M/2013 / EUR (000)

	3M/2013	3M/2012
Net inflow/outflow of funds from operating activities	-3,054	74,962
Net outflow of funds due to investment activities	-2,222	-2,725
Net outflow/inflow of funds for financing activities	7,188	-3,285
Change in liquid funds	1,912	68,952
Others	48	14
Liquid funds at the beginning of the period	86,236	91,194
Liquid funds at the end of the period	88,196	160,160
Liquid funds at the end of the period incl. securities	93,075	168,829

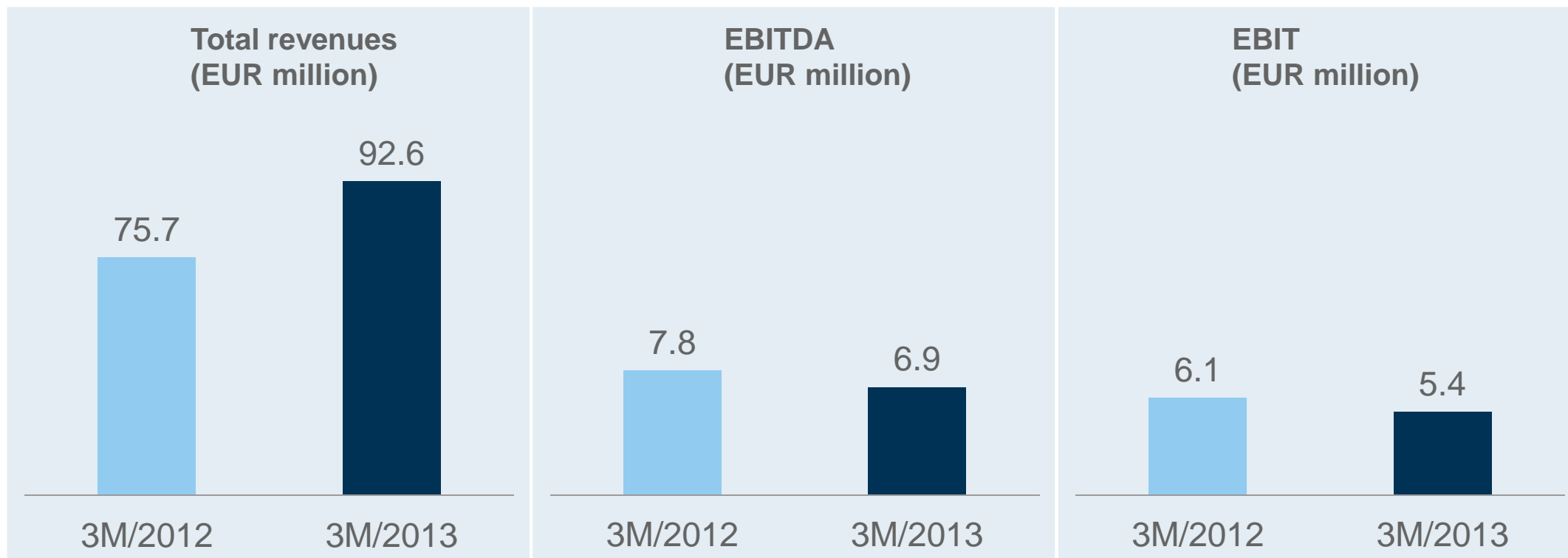
Assets

Assets / EUR (000)			
	3/31/2013	12/31/2012	Δ
Non-current assets	150,224	150,778	-0,554
Property, plant and equipment	70,202	70,776	-0,574
Other financial assets	20,811	17,966	+2,845
Long-term securities	1,571	5,418	-3,847
Others	57,640	56,618	+1,022
Current Assets	391,212	387,980	+3,232
Inventories	89,301	82,408	+6,893
Trade receivables	192,747	199,234	-6,487
Cash and cash equivalents (incl. securities)	91,504	89,998	+1,506
Others	17,660	16,340	+1,320
Total assets	541,436	538,758	-0,322

Shareholders' equity and liabilities

Shareholders' equity and liabilities / EUR (000)			
	3/31/2013	12/31/2012	Δ
Equity	123,046	117,358	+5,688
Non-current liabilities and provisions	183,384	186,719	-3,335
Provisions for pensions	92,984	92,811	+0,173
Non-current advance payments	25,993	32,316	-6,323
Others	64,407	61,592	+2,815
Current liabilities	235,006	234,681	+0,325
Trade payables	81,502	98,500	-16,998
Current advance payments	88,613	78,068	+10,545
Others	64,891	58,113	+6,778
Total liabilities	541,436	538,758	+2,678

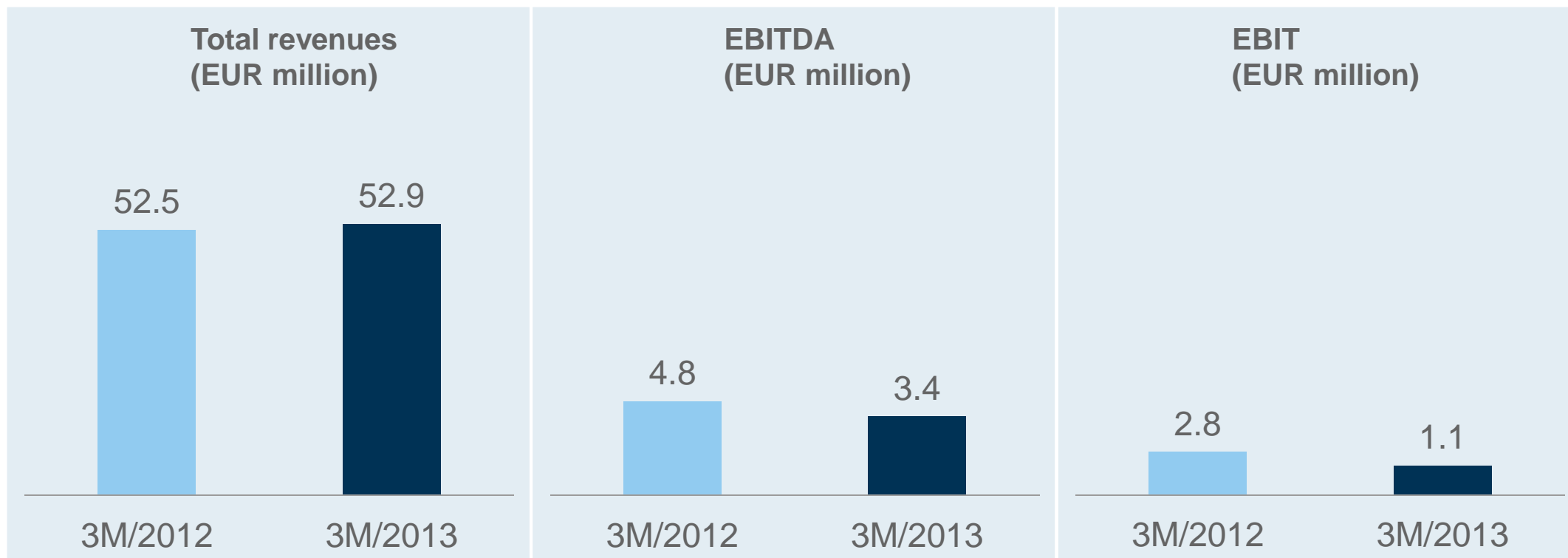
3M/2013 – Space Systems



3M/2013:

- EBIT margin: 5.9% (previous year 8.1%)
- EBIT margin of own added value: 12.3% (previous year 14.1%)

3M/2013 – Aerospace + Industrial Products



3M/2013:

- EBIT margin: 2.1% (previous year 5.2%)
- EBIT margin of own added value: 2.3% (previous year 5.7%)

Business Outlook 2013

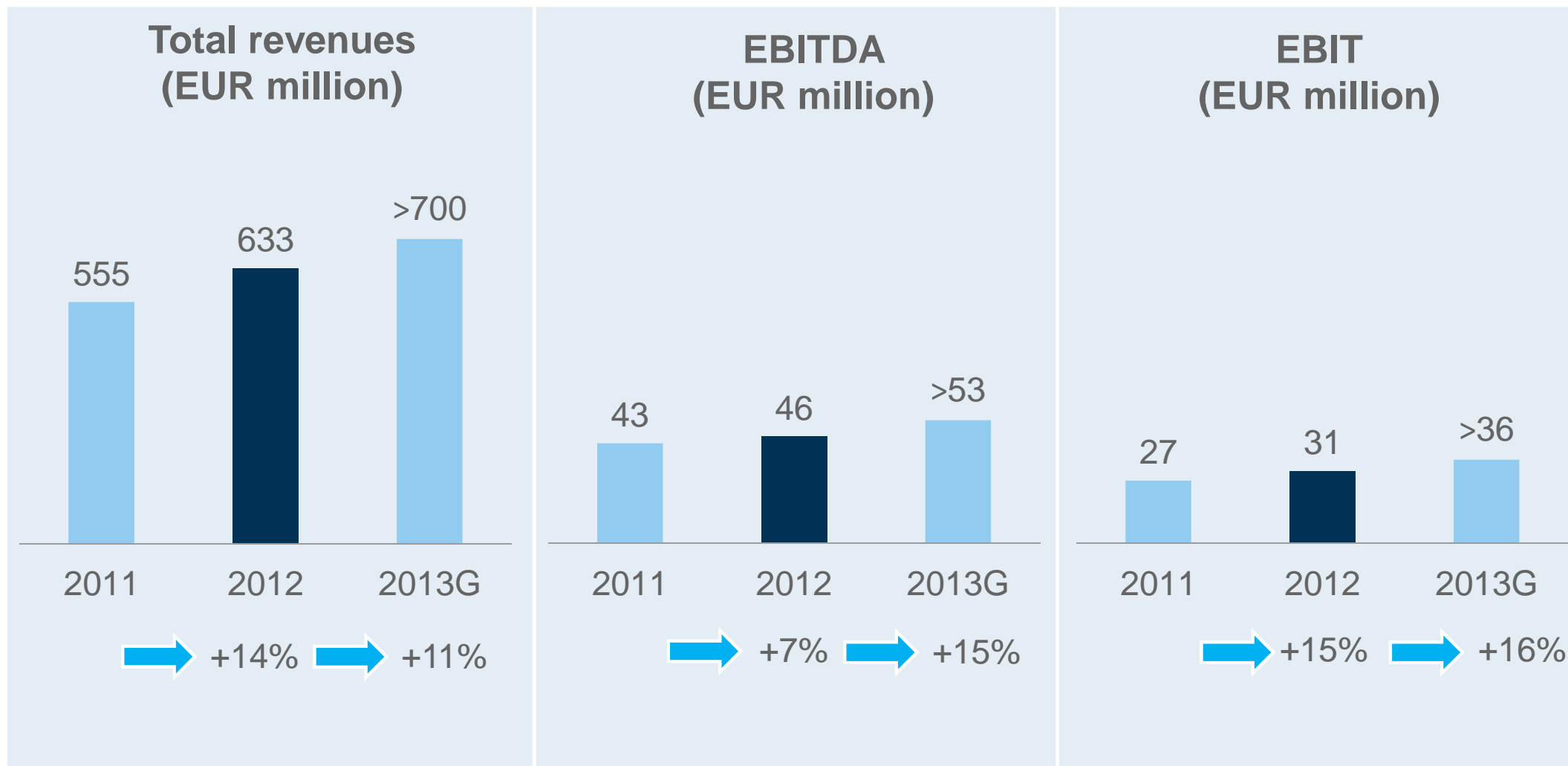
Space Systems

- Delivery of first 4 of the 22 Galileo FOC-satellites under contract
- Close-out for MTG's Preliminary Design Review
- Exomars 2016: Structure and thermal integration at OH B under progress
- Next phase in the Electra programme expected
- Proposal decision expected for SAR-Lupe Next Generation

Aerospace + Industrial Products

- One Ariane 5 launch realised, another five are planned in 2013
- Ariane 5 Mid-Life Evolution development given momentum after the Ministerial Council 2012
- New European Launch Service (NELS) study will be successfully completed by end of May

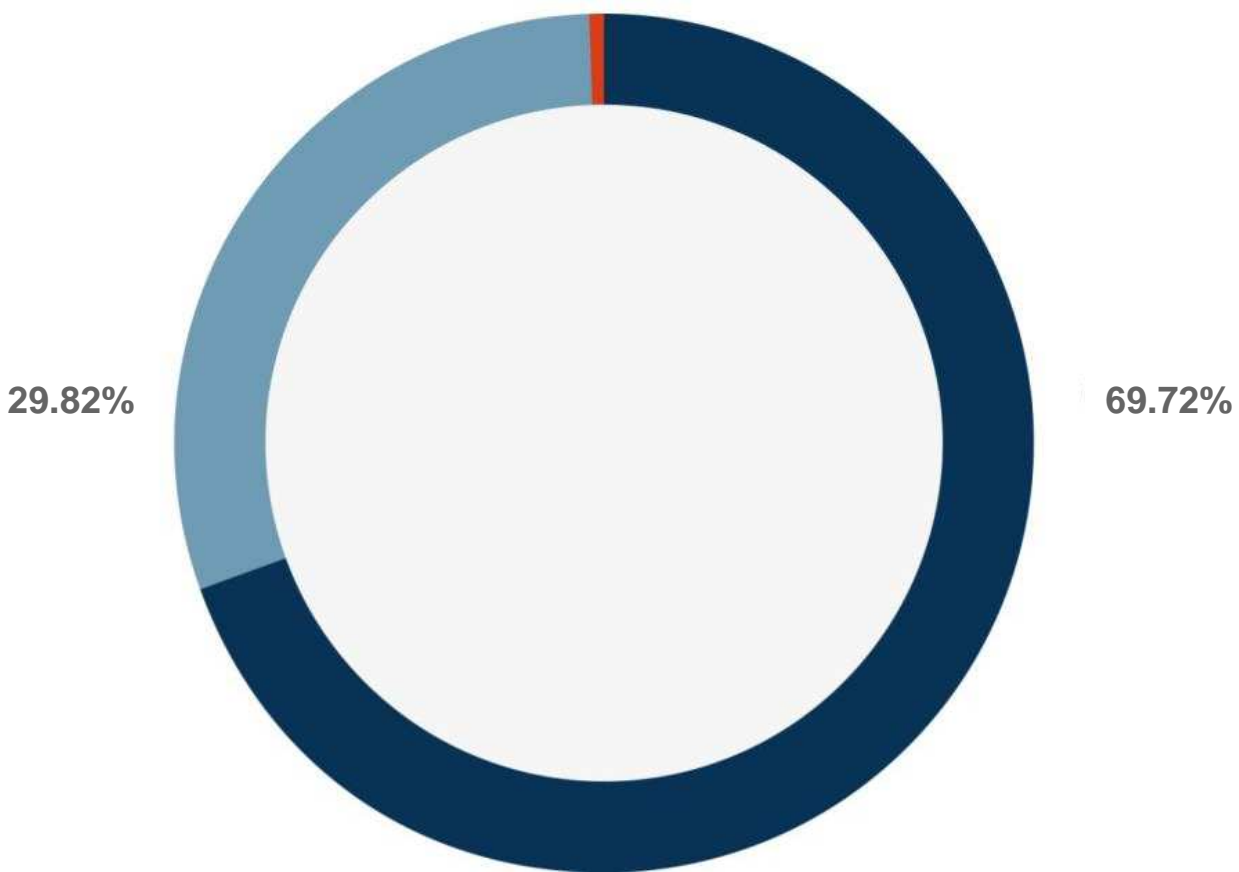
Financial Outlook 2013 – Guidance from February 2013 confirmed






Shareholders' structure

As of March 31, 2013

0.46%



Total issued capital: 17,468,096 shares

-  Fuchs Pool (12,178,720 shares)
-  Free Float (5,208,880 shares)
-  Treasury Stock (80,496 shares)

The stock at a glance

The stock at a glance / EUR

	3M/2013	3M/2012
High, Xetra	17.20	14.60
Low, Xetra	14.76	11.16
Closing price, Xetra	16.975	13.46
Average daily trading volumes (Xetra + floor)	13,006	12,920
Market capitalization, Xetra	297 million	235 million
Number of shares	17,468,096	17,468,096

Analysts' ratings

Analysts' ratings			
Date	Institute	Price Target	Recommendation
May 2013	Commerzbank	EUR 20.00	Buy
March 2013	WGZ BANK	EUR 19.50	Buy
February 2013	HSBC Trinkaus & Burkhardt	EUR 19.50	Overweight
February 2013	Bankhaus Lampe	EUR 20.00	Buy
February 2013	DZ BANK	EUR 20.00	Buy

Financial calendar 2013

May 15	Three-month report / conference call
May 23	Annual General Meeting, Bremen
August 14	Half-year report / conference call
November 11	Nine-month report / conference call
November 11-13	Analysts' presentation Deutsches Eigenkapitalforum, Frankfurt/Main

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