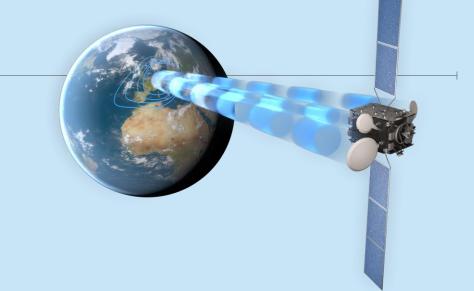


Annual report 2020

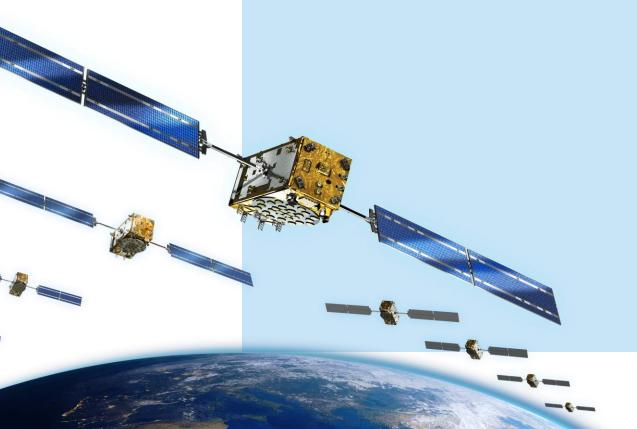
March 17, 2021

Analysts' conference



Marco Fuchs, CEO Kurt Melching, CFO Dr. Lutz Bertling, CSDO/CDO

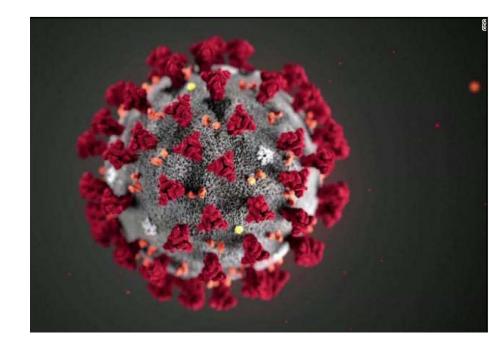




Impacts of the current Covid-19 pandemic

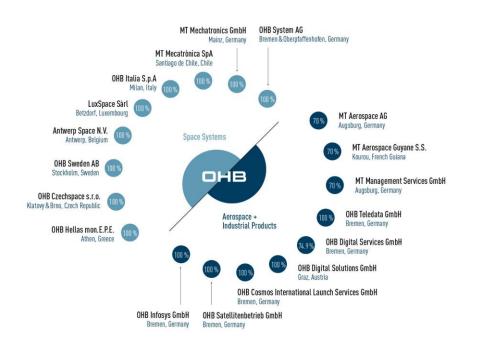
Effects on financial ratios to date:

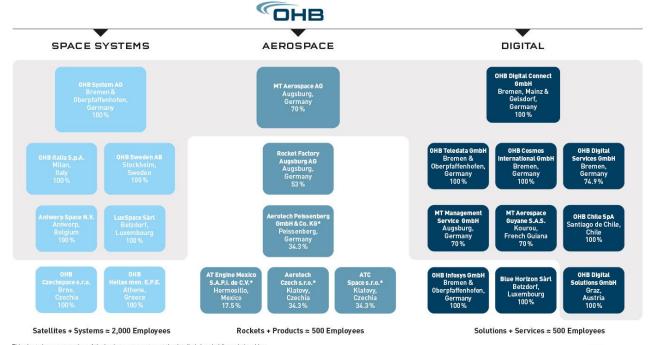
- Cash Flow: no negative impact, institutional customers are pro-actively supporting space industry
- Total Revenues: due to delays within our supply chain, a certain share of revenues planned for 2020 has been shifted to 2021
- Order-intake: no effects
- Costs: significant cost savings were generated in some areas due to internal cost saving programs (e.g. no salary increases in 2020) and due to external effects (e.g. the complete avoidance of business trips)





New reporting structure of OHB SE





This chart shows an overview of the business segments, not the detailed shareholding relationships.

*The approx. 650 employees of the ATP Group are not included here. Aerotech Peissenberg GmbH & Co., KG is included at equity in the consolidated financial statements of OHB SE.

including fiscal 2020:2 reporting segments



from 2021/01/01 on: 3 reporting segments



Consolidated



SPACE SYSTEMS

AEROSPACE

DIGITAL

OHB System AG Bremen & Oberpfaffenhofen Germany 100 %

OHB Italia S.p.A. Milan, Italy 100%

Antwerp Space N.V Antwerp, Belgium 100 %

OHB Czechspace s.r.o. Brno, Czechia 100% OHB Hellas mon. E.P.E. Athens, Greece 100%

OHB Sweden AB

MT Aerospace AG Augsburg, Germany 70 %

> Rocket Factory Augsburg AG Augsburg, Germany 53 %

Aerotech Pelssenberg GmbH & Co. KG* Peissenberg, Germany 34.3 %

AT Engine Mexico S.A.P.I. de C.V.* Hermosillo, Mexico 17.5%

Aerotech Czech s.r.o.* Klatovy, Czechia 34.3% ATC Space s.r.o.* Klatovy, Czechia 34.3% OHB Digital Connect GmbH Bremen, Mainz & Gelsdorf, Germany 100 %

OHB Teledata GmbH Bremen & Oberpfaffenhofen, Germany 100%

MT Management

Service GmbH

Augsburg,

Germany

70%

OHB Cosmos International GmbH Bremen, Germany 100%

> MT Aerospace Guyane S.A.S. Kourou,

OHB Infosys GmbH Bremen & Oberpfaffenhofen, Germany 100%

Blue Horizon Sàrl Betzdorf, Luxembourg 100%

French Guiana

70%

OHB Digital Services GmbH Bremen, Germany 74.9%

OHB Chile SpA Santiago de Chile, Chile 100%

OHB Digital Solutions GmbH Graz, Austria 100%

Satellites + Systems ≈ 2,000 Employees

Rockets + Products ≈ 500 Employees

Solutions + Services ≈ 500 Employees

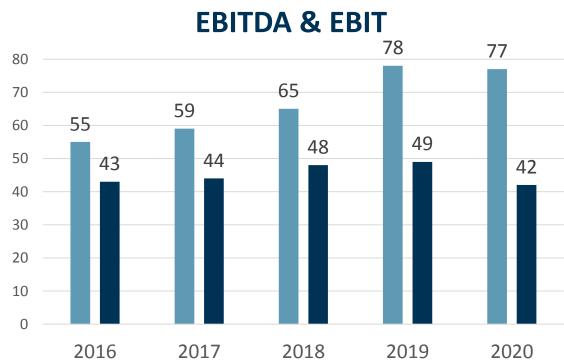
Annual report 2020





Development of financial ratios for the group in EUR million



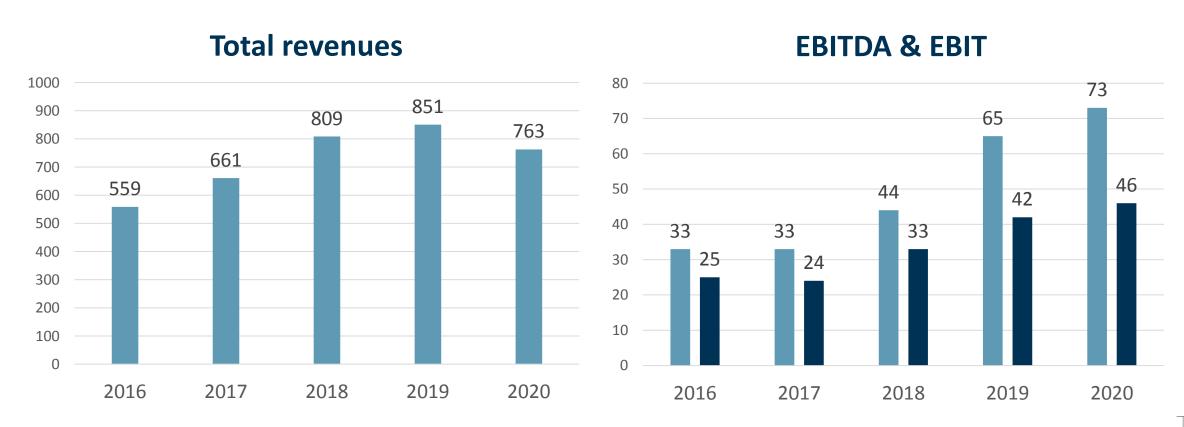


EBIT-Margin: 4.6% (2019: 4.8%)

EBIT-margin on own value added: 8.8% (2019: 9.4%)



Development of the segment Space Systems in EUR million

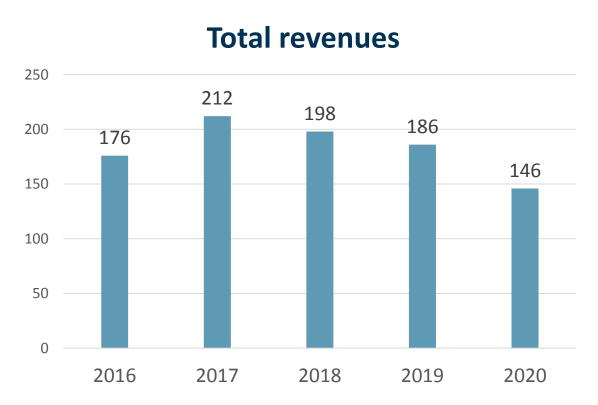


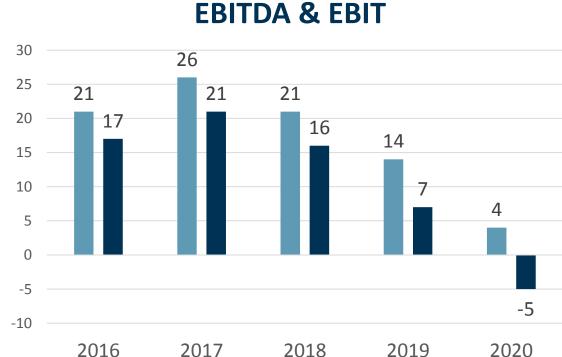
EBIT-Margin: 6.0% (2019: 5.0%)

EBIT-margin on own value added: 13.3% (2019: 11.7%)



Development of the segment Aerospace + Industrial Products in EUR million





EBIT-Margin: -3,2% (2019: 3.8%)

EBIT-margin on own value added: -3.5% (2019: 4.3%)



Assets / EUR (000)

12/31/2019	12/31/2020	Change in %
348,625	376,417	+8
95,440	97,210	+2
54,878	57,214	+4
116,309	121,174	+4
81,998	100,819	+23
582,394	535,661	-8
53,302	62,100	+17
92,469	55,746	-40
324,228	310,438	-4
85,090	91,968	8
27,305	15,409	-44
931,019	912,078	-2
	348,625 95,440 54,878 116,309 81,998 582,394 53,302 92,469 324,228 85,090 27,305	348,625376,41795,44097,21054,87857,214116,309121,17481,998100,819582,394535,66153,30262,10092,46955,746324,228310,43885,09091,96827,30515,409

Shareholder's equity and liabilities/ EUR (000)

12/31/2019	12/31/2020	Change in %
200,830	223,326	+11
224,223	252,415	+13
108,252	110,964	+3
42,561	46,125	+8
38,319	44,492	+16
35,091	50,834	+45
505,966	436,337	-14
166,651	104,525	-37
155,725	143,114	-8
88,254	93,120	+6
95,336	95,578	+0
931,019	912,078	-2
	200,830 224,223 108,252 42,561 38,319 35,091 505,966 166,651 155,725 88,254 95,336	200,830 223,326 224,223 252,415 108,252 110,964 42,561 46,125 38,319 44,492 35,091 50,834 505,966 436,337 166,651 104,525 155,725 143,114 88,254 93,120 95,336 95,578

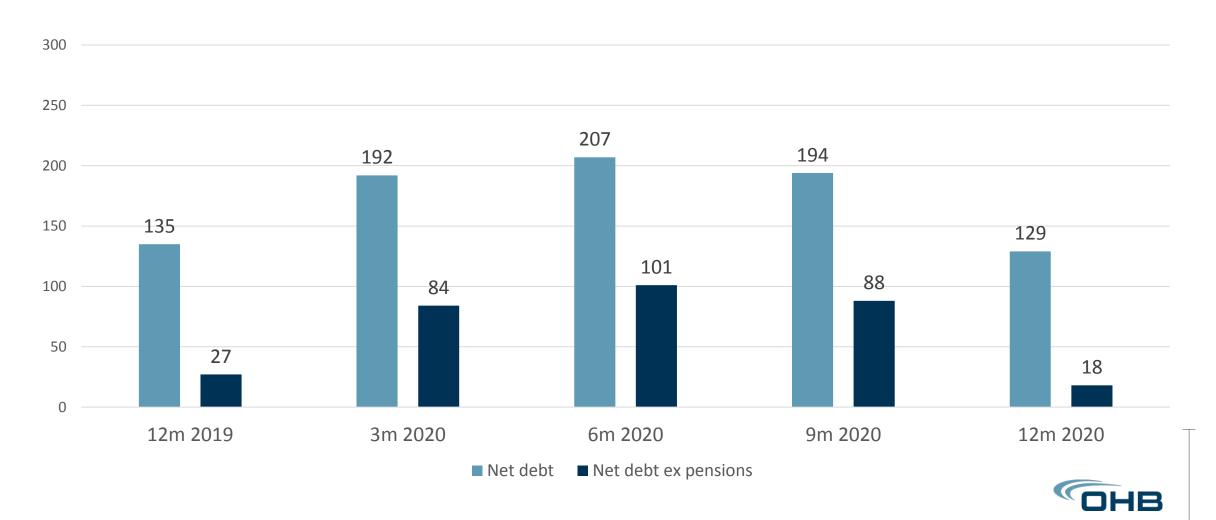
Financial ratios (in EUR million)

	FY 2019	3m 2020	6m 2020	9m 2020	FY 2020
Free Cash flow	4	-54	-64	-47	28
Net debt	135	192	207	194	129
Net debt ex pensions	27	84	101	88	18
CAPEX (incl. financial assets)	21	4	12	16	21
Own work capitalized (additions)	10	1	3	5	14
ROCE	12%	12%	12%	11%	10%



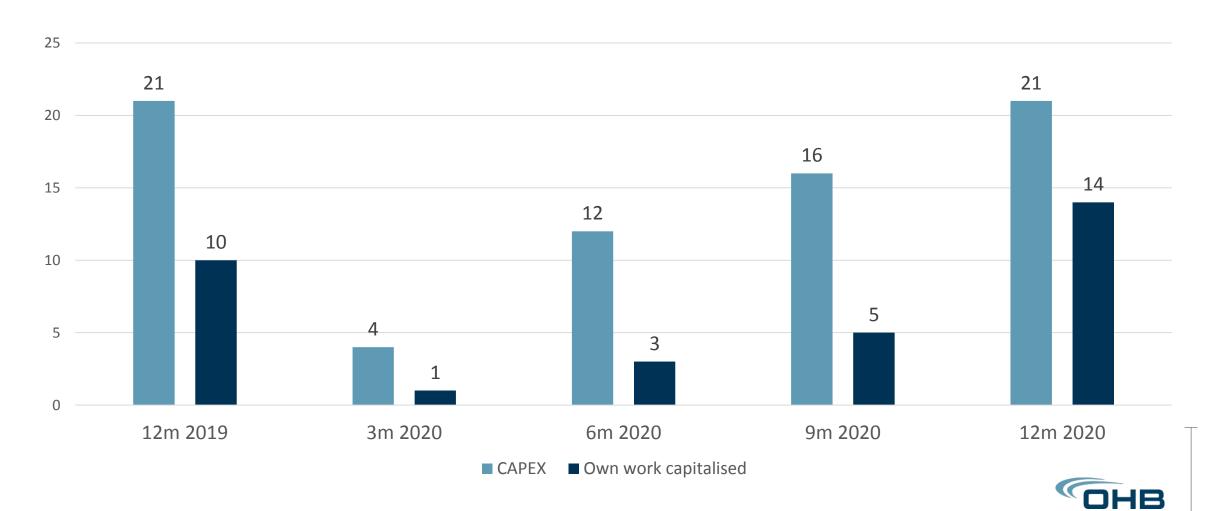
Development of the ratio net debt

as of the balance sheet date of the respective reporting period / in EUR million



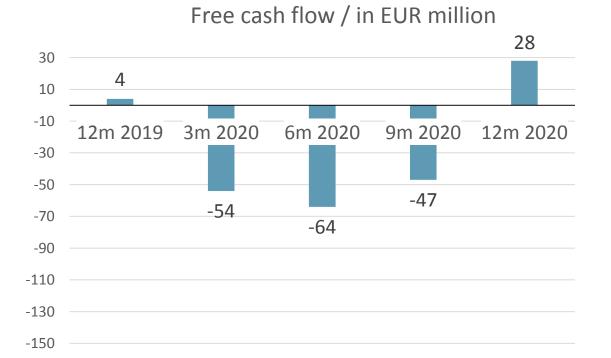
Development of investment spending

as of the balance sheet date of the respective reporting period / in EUR million

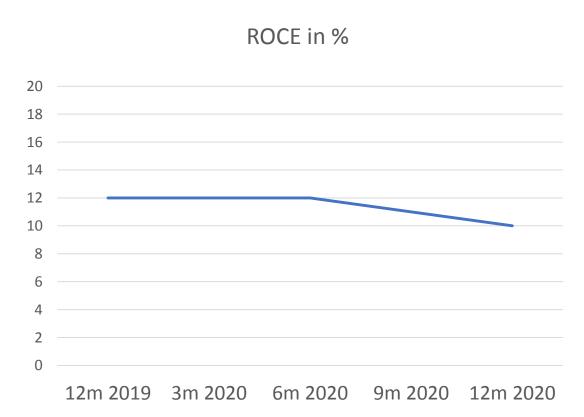


Development of free cash flow / ROCE

as of the balance sheet date of the respective reporting period

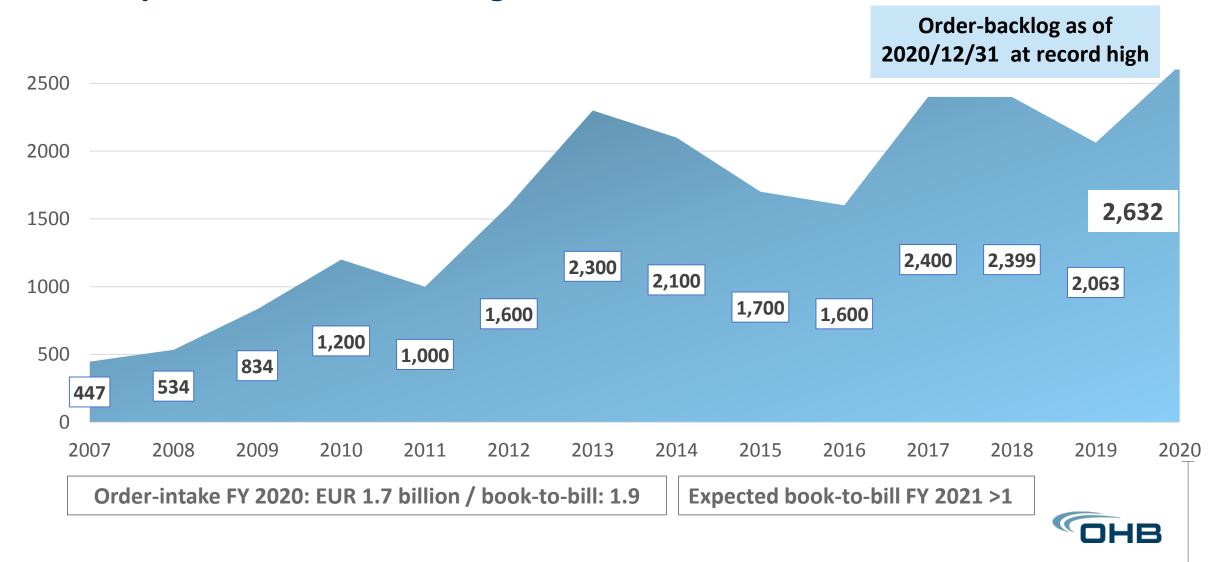


Looking at the full year, the CF has been positive in the last 5 financial years



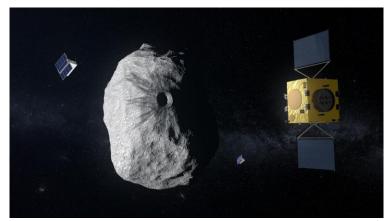


Development of order-backlog in EUR million



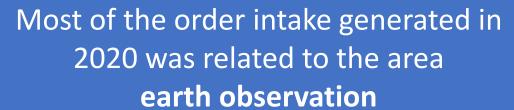
Order-intake 2020 (topics)









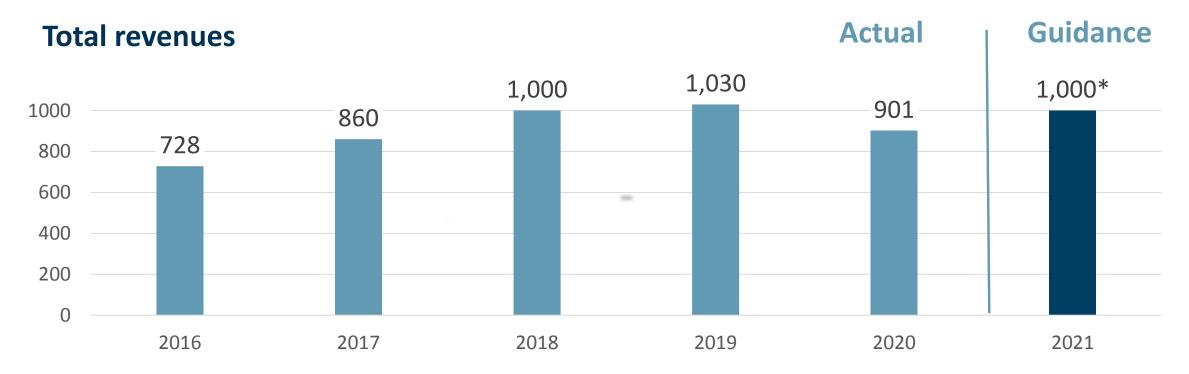








Financial Guidance 2021 in EUR million

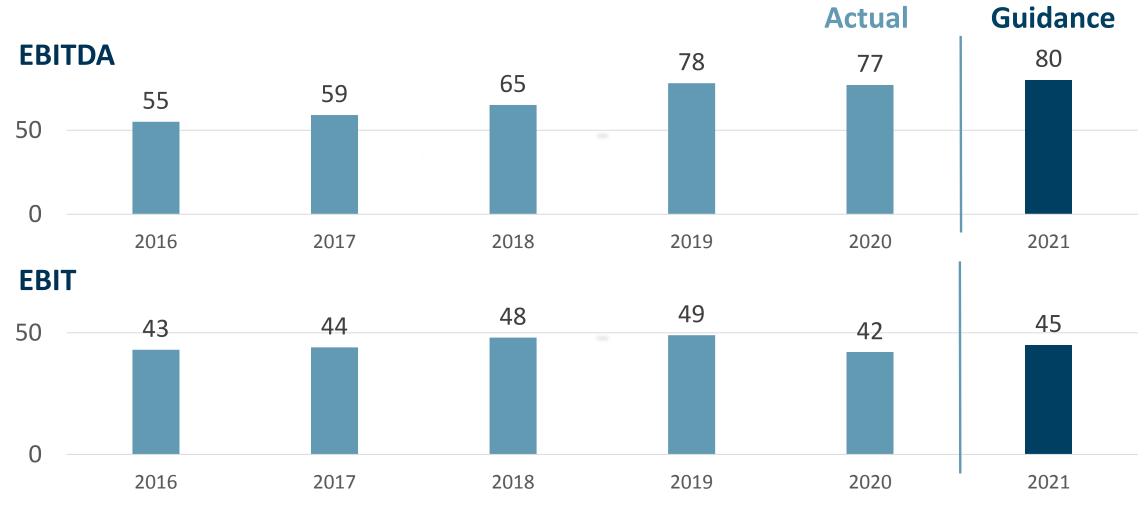


*contributions from each segment	Percentage
Space Systems	<80%
Aerospace	>10%
DIGITAL	>10%

Guidance 2021 (released in February 2021) confirmed by the Management Board on this occasion



Financial Guidance 2021 in EUR million



Guidance 2021 (released in February 2021) confirmed by the Management Board on this occasion



Reduced production of Ariane 6: European launcher industry in distress

MT Aerospace AG in Augsburg strongly affected

- Uncertainty about the position of Ariane 6 in the competitive commercial market: The strategic challenge for European policymakers is to redefine the business model underlying autonomous European access to space
- Initial launch of Ariane 6 has been postponed to Q2/2022, meaning that series production will commence later and on a smaller scale than planned, the corona effects further worsen the situation
- ESA Council decided on October 29: Member States will be requested to support Ariane 6 programme with additional EUR 230 million
- Next ESA Council (March 17/18, 2021) will decide about additional budget





Launcher



PHOEBUS (Prototype of a Highly Optimized Black Upper Stage): Development of an optimized upper stage for Ariane 6 made of composite materials



NESTS (New European Space Transportation Solutions): Study on the future of European space transportation led by Rocket Factory Augsburg



Third flagship programme of the European Commission

OHB System contributes to study the design, development and launch of a European-owned space-based communication system

- The study awarded by the EC on December 23, will consolidate the user and mission requirements and provide a preliminary architectural design and service provision concept, as well as associated budgetary estimates for a future communication system (European Secure Satellite Communication System (ESSCS)
- The system is set to provide secure communication services to the EU and its Member States as well as broadband connectivity for European citizens, companies and mobility sectors, strengthening EU digital sovereignty





GMS-T telecom satellite has proven full functionality

Small satellite is the first of a planned constellation

- Successful launch of the satellite (January 20) happened only seven months after the start of engineering activities
- First prototype spacecraft for a planned new multi-hundred telecom satellite constellation
- Less than one week after the launch the satellite (50 kg class, based on OHB Sweden's Innosat platform) has been fully operational
- OHB companies were / are responsible for
 - the satellite platform
 - engineering and integration of the telecommunications payload
 - the integration and testing of the overall satellite
 - operations





Order-intake for another EO project: Arctic Weather Satellite (AWS)

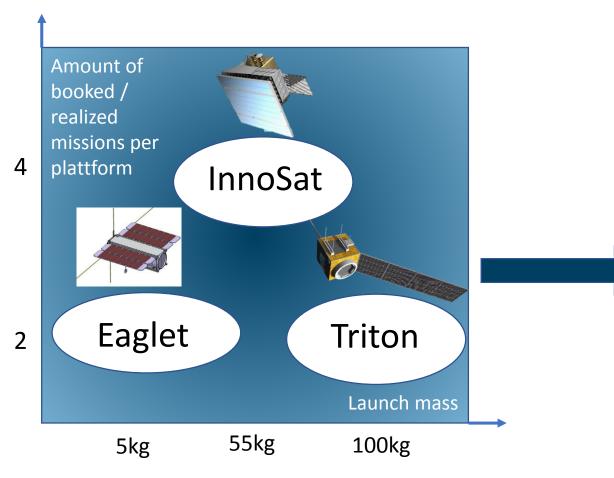
Proto-Flight-Modell for a future constellation

- On March 9, OHB Sweden and ESA signed a contract for the realisation of the AWS, Volume: EUR 32.5 million
- The AWS is being developed to be the proto-flight model for a possible constellation
- The satellite will carry a cross-track scanning microwave radiometer to precisely measure both the water content and the temperature of the atmosphere. These parameters are not only relevant for weather forecasts but also for climate research





Small satellite platforms of OHB: designed for future constellations





Telecom

European Secure Satellite Communication System

Earth observation
Arctic weather
constellation

TelecomBroadband constellation

Earth observation LYNX

Institutional

Commercial / Export



