CAPITAL MARKETS UPDATE

May 2026

AGENDA

1 KEY INVESTMENT HIGHLIGHTS

Marco R. Fuchs

Chief Executive Officer

A EUROPEAN SPACE CHAMPION

EUROPE'S LEADING PURE-PLAY SPACE PRIME WITH OWNER-MANAGED LONG-TERM PERSPECTIVE

Scale & Visibility

Scale

€1.2bn

2025A Total Operating Performance[(i)]

Growth Visibility

€3.4bn

Q1 2026A Order Backlog[(a)]

Demand Momentum

~€20bn

Pipeline[(b)]

Profitable Growth

Strong Growth

21%

2024A-2025A Total Operating Performance growth

Profitability

€126m

2025A Adj. EBITDA[(c)]

Highly Cash Generative

81%

2025A FCF Conversion[(d)]

End-to-End

Integrated solutions provider across entire space value chain

Space Heritage

30+ years of track record as a space prime

Technology Leadership

ESA recognized large system integrator / "L-class" science mission contractor status

Total Operating Performance *is defined as the sum of revenue, changes in inventories of finished goods and work in progress, other own work capitalized and other operating income*

(a) Order backlog is defined as the portion of the contract price for a contracted project for which revenue has not yet been recognized
(b) Pipeline defined as the sum of active sales opportunities where the estimated total probability of winning equals or exceeds 50%
(c) Represents EBITDA adjusted for transformation costs, project disruptions, impairment losses and reversals (intangibles and property, plant, and equipment), transaction costs and other non-recurring items
(d) Free Cash Flow conversion is defined as (Adjusted EBITDA – CapEx) / Adjusted EBITDA. CapEx refers to payments made for investments in intangible assets, property, plant and equipment and other financial assets

WITH A STRONG GERMAN HERITAGE

CONTINUOUS GROWTH SUPPORTED BY LONG-TERM STRATEGIC HORIZON

1981 *Christa Fuchs ownership*

2001 *IPO led by Marco Fuchs*

2023 *Partnership with KKR*

OHB then...

20%+

Total Operating Performance CAGR (2001-2025)[(a)]

OHB today...

(a) Based on historical data extracted from the Company's financial statements, which may not be directly comparable over time due to, among other things, changes in accounting policies, reporting perimeter or classification of items

OHB TODAY: A SCALED SPACE COMPANY

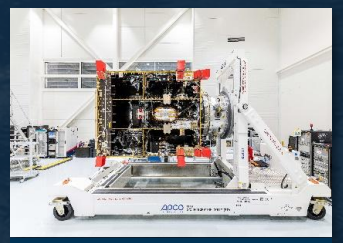
76%

Space Systems

Satellite and spacecraft development, integration and mission delivery across all domains, orbits and applications

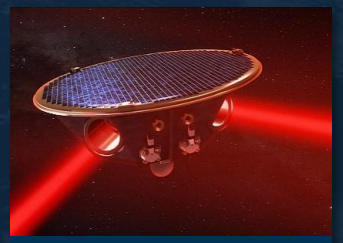
Key Programs

Galileo



MTG

SAR-Lupe



LISA

13%

Access To Space

Germany's leading industrial partner to Ariane, provider of Spaceport services, supplier to US launchers, and developer of launch services

Key Programs

Ariane 6

European Offshore Spaceport

Key US Launch Providers

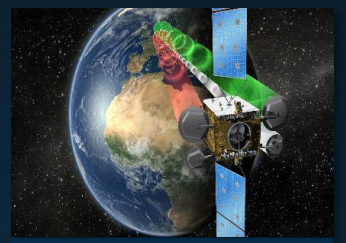
RFA Launch Service

11%

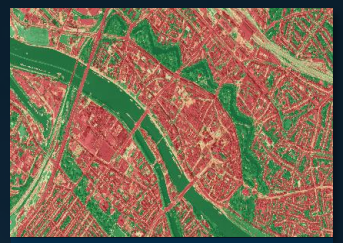
Digital

Ground systems and satellite operations, with AI-enabled data processing, cybersecurity, and downstream Earth observation services

Key Programs



Heinrich Hertz



Data Analytics

SATCOMBw3

Satellite Operations

Source: Company Management
(a) Percentages shown are calculated based on the sum of the three segments Space Systems, Access to Space, and Digital, excluding Holding and Consolidation. Total Operating Performance is defined as the sum of revenue, changes in inventories of finished goods and work in progress, other own work capitalized and other operating income

◯ *% of 2025A Total Operating Performance[(a)]*

A EUROPEAN SPACE CHAMPION IN THE RAPIDLY GROWING SPACE ECONOMY

1	**A European Space Champion**	Europe's leading pure-play space prime with strong German heritage	**1 of 3** *Large system integrators in Europe for Space Systems*
2	**Structural Market Tailwinds**	Exposure to large end-markets with structural long-term growth tailwinds	**>€100bn / €1.5t** *European space & defense demand / total space economy ('35E)*
3	**Clear Right-to-Win**	Multi-decade track record, outstanding technology leadership and deep customer embeddedness	**30+** *Years of space prime heritage*
4	**Scaled Operations**	Large European footprint and proven ability to industrialize in line with rapidly growing demand	**>65,000m²** *Manufacturing area*
5	**Attractive Financial Profile**	Profitable growth with record order backlog and strong order pipeline supporting long-term visibility	**21% / €3.4bn** *2025A Total Operating Performance growth / Q1 2026A Order backlog*

Note: European Space demand data figure is comprised of (i) ESA MC 2025 commitments of €22.3bn, for the periods 2026-2028 , (ii) EU MFF 2028-2034 Space & Defense budget of €131bn, and (iii) Germany's 2026-2030 Military Space Funding of €35bn. Global Space TAM data estimated for 2035 and derived from World Economic Forum, "Space: The 1.8 Trillion Opportunity for Global Economic Growth", April 2024, in knowledge partnership with McKinsey & Company
Total Operating Performance is defined as the sum of revenue, changes in inventories of finished goods and work in progress, other own work capitalized and other operating income

LEVERAGING FULL VALUE CHAIN WITH HIGH END-TO-END INTEGRATION

Satellites

Satellite and spacecraft design, payload/component production and systems integration

Launch Access

Launcher structures, launcher tanks and launch infrastructure

Operations

Ground infrastructure, satellite operations and antennas

Downstream Analytics

Data services, AI-based geospatial analytics and cybersecurity

- Ability to integrate industry leading technologies and partners
- Greater mission assurance / execution control
- Cross- and up-sell opportunities across the chain
- Stickier customer ties and deeper sovereign relevance in dual-use missions

SPACE IS EXPECTED TO ENTER A LONG-CYCLE EXPANSION

Pre-2025

Stable Build-Out of Core Infrastructure

Demand led by institutional programs across earth observation, navigation, launch & telecom

2025-2030

European Institutional & Defense Super-Cycle

Accelerating across Europe's core space priorities

2030+

Commercial Adoption & Frontier Applications

Early lunar logistics, cislunar & frontier applications, in-space services / industry, advanced orbital infrastructure

Source: World Economic Forum, "Space: The 1.8 Trillion Opportunity for Global Economic Growth", April 2024, in knowledge partnership with McKinsey & Company

GERMAN FOOTPRINT AND INSTITUTIONAL TRACK RECORD SUPPORT RELEVANCE IN SOVEREIGNTY-LED PROCUREMENT

esa **€22bn**

€35bn

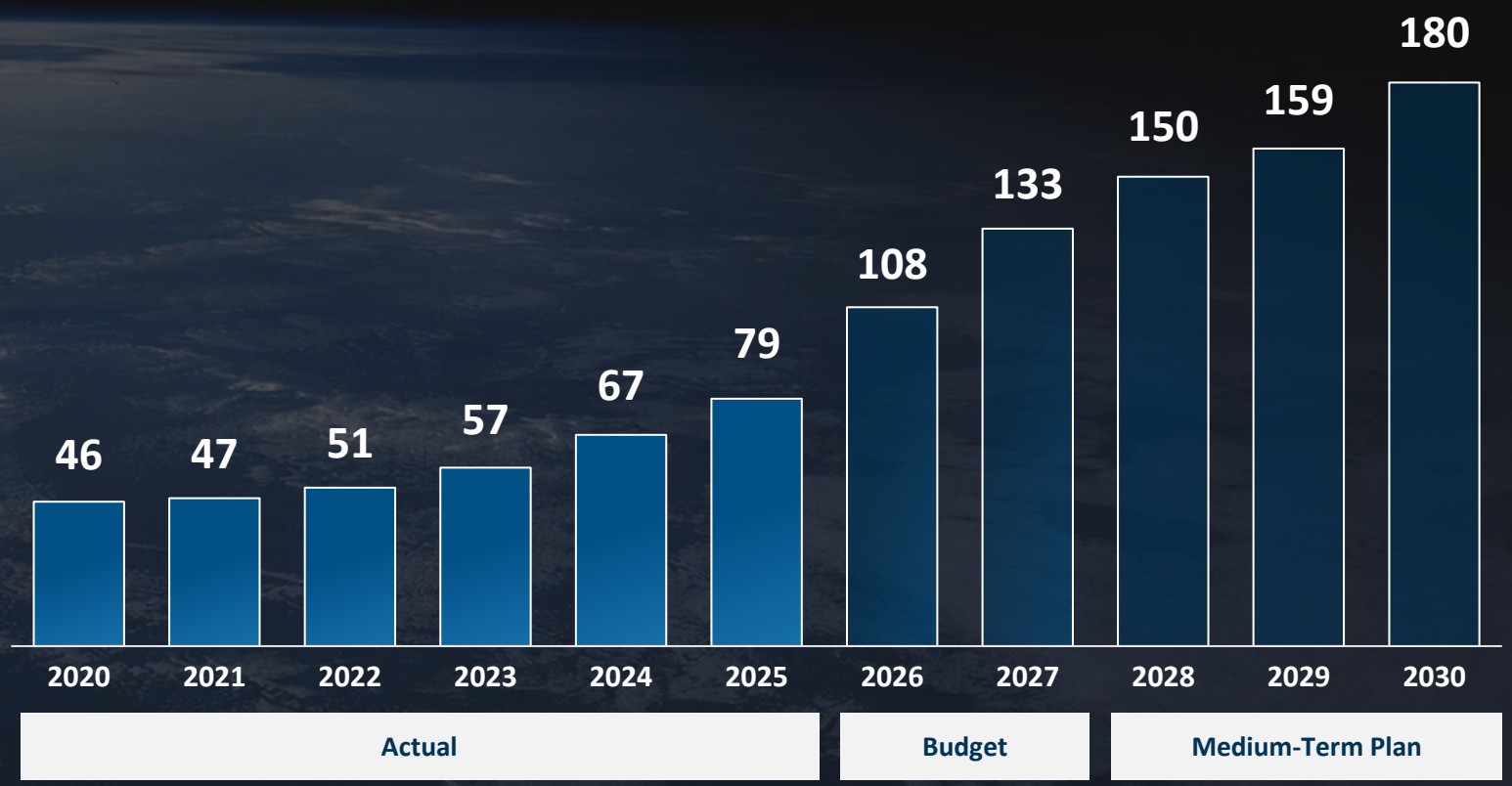
€131bn

Key Purchasing Criteria		OHB Proof Points	
Quest for Sovereignty	HQ / strategic decisions in Germany	✓	Only independent German space prime with mgmt. board / decision rights in Germany
	Tech ownership remains in Germany	✓	Germany as home nation customer
Solution Readiness	Long-term delivery track-record	✓	25 years serving the Bundeswehr continuously
	Innovative integrator of best-of-breed technology	✓	Ability to select technology best matching customer needs
	Full value chain coverage (incl. launch)	✓	Full value chain coverage including launch capabilities in-house (RFA currently in testing)
Customer Intimacy	Recognition as “German” brand	✓	Clear image as a national champion
	Longstanding, trusted relationships	✓	First German MoD projects won in 2001

Source: Company Management and German Federal Ministry of Defence (BMVg), "Bundesregierung stellt erste Weltraumsicherheitsstrategie vor," 19 Nov 2025

LATEST GERMAN DEFENSE PLANNING IS TARGETING AROUND €180BN BY 2030

Financial Planning Guidance for German Defense Spending (€bn)[(a)]



€35bn

Germany 2026-2030
Military Space Funding

Strategic shift in Germany's approach to space as a sovereign technology and security priority

Supported by Germany's constitutional amendment in 2025 to facilitate a long-term, increased defense spending

Source: German Federal Ministry of Defense (BMVg), "Bundesregierung stellt erste Weltraumsicherheitsstrategie vor," 19 Nov 2025; cabinet document "Eckwerte Bundeshaushalt 2027 und Finanzplan bis 2030"
(a) Kabinettbeschluss planned for 6 July 2026, years 2023-2027 include the "Sondervermögen Bundeswehr" with years 2023-2025 reflecting actual spend and 2026-2027 reflecting planned amounts

OHB'S RIGHT-TO-WIN: TRUSTED ON MISSION-CRITICAL PROGRAMS BY EUROPE'S KEY INSTITUTIONAL CUSTOMERS

High-value, high-complexity programs in critical use cases are typically entrusted to proven partners…

Galileo
€1.3bn(a)
Europe's navigation backbone

MTG
€1.3bn(a)
Europe's next-generation meteorological infrastructure

SARah
€816m(a)
Sovereign reconnaissance system

LISA
€839m(a)
First ever L-class science mission for OHB

…OHB's deep institutional relationships span decades, supporting repeat project wins

16 years
since 2010
Repeat European infrastructure missions
Galileo, Copernicus

16 years
since 2010
Repeat weather and climate monitoring missions
MTG, EPS Sterna

25 years
since 2001
Repeat sovereign ISR mandates
SAR-Lupe, SARah

19 years
since 2007
Repeat ESA prime roles
SmallGEO, PLATO, Hera, LISA

(a) Some volumes shown represent the contract volumes before CCNs (Contract Change Notice)

A BROAD EUROPEAN FOOTPRINT WITH CAPACITY EXPANDING TO SUPPORT THE NEXT PHASE OF GROWTH

18 Locations / 11 Countries
Across key European space hubs

Bremen Expanded (2020)
+700m² cleanroom, +1,350m² labs,
and 1,400m² ISO 8 cleanroom / PLATO Hall

OHB's New Bristol Subsidiary (2025)
Introduced to UK's key Space markets

OHB Sweden's New Kista Site (2025)
>2x manufacturing & cleanroom area

OHB Germany's Newly Acquired Electronics Components Manufacturing Plant (2025)
Supporting industrialized satellite production

OHB's New Torino Site (2026)
Capacity for 25-50 satellites per year once fully in operation

~4,000 Headcount
Including ~3,500 engineers & technicians

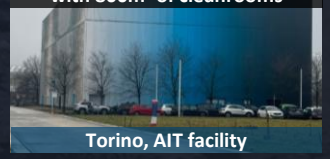
Additional sites located in Chile & French Guiana


Bremen, Headquarters

★ Adds scalable UK AIT capacity with a 1,112m² cleanroom

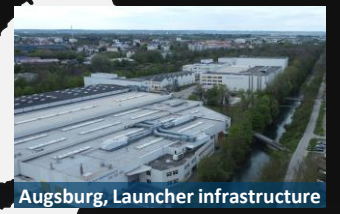

Bristol, Spacecraft AIT facility

★ Increases production capacity with 800m² of cleanrooms


Torino, AIT facility

★ Cleanroom production capacity with upgraded facilities


Kista, Cleanroom facility


Augsburg, Launcher infrastructure

★

Schoeneck, Electronics components


Oberpfaffenhofen, Optics & Science

★ *Recently scaled production footprint*

LEADERSHIP TEAM WITH DEEP PROGRAM EXECUTION EXPERIENCE

Best-in-Class and Committed Management Team…


30+
Marco R. Fuchs
Chief Executive Officer


20+
Dr. Tim Tecklenburg
Chief Financial Officer


30+
Dr. Markus Moeller
Chief Sales Officer


15+
Daniela Schmidt
Chief Legal Officer


25+
Chiara Pedersoli
Head of SPACE SYSTEMS Germany


25+
Ulrich Scheib
Head of ACCESS TO SPACE


15+
Dr. Arne Gausepohl
Head of DIGITAL


20+
Dr. Kristina Wagner
Chief Technology Officer


15+
Sabine von der Recke
Chief Public Affairs Officer


20+
Oliver Salisch
Head of SPACE SYSTEMS International / M&A


15+
Dr. Juliane Göke
Chief Human Resources Officer

(#) **Years of experience**

…With Proven and Repeated Execution

✓ ***Family-run leadership support continuity, alignment and a long-term strategic horizon***

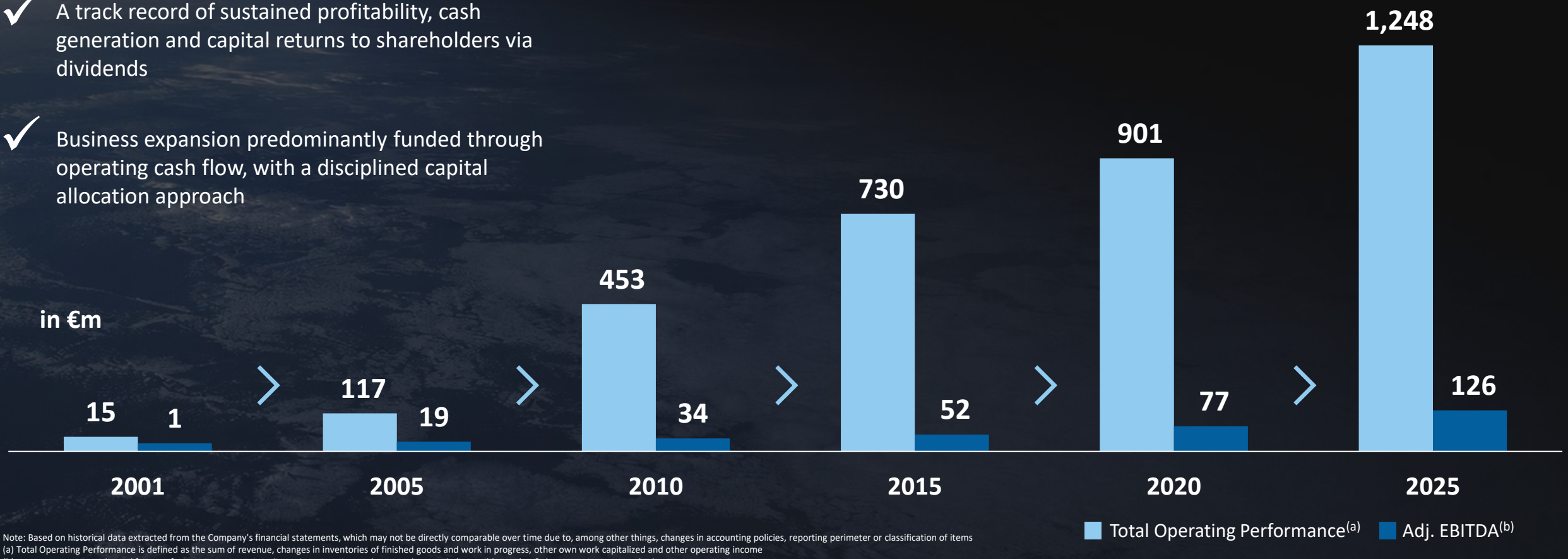
✓ ***Founding family's long-term vision is complemented by management with aerospace, defense and industrial expertise***

✓ ***Management structure is designed to support agile decision making and flexibility in execution***

✓ ***Track record in scaling industrial platforms through growth***

GROWTH STORY WITH RESILIENT CASH GENERATION

- ✓ Long-term growth with limited sensitivity to broader macro cycles
- ✓ A track record of sustained profitability, cash generation and capital returns to shareholders via dividends
- ✓ Business expansion predominantly funded through operating cash flow, with a disciplined capital allocation approach



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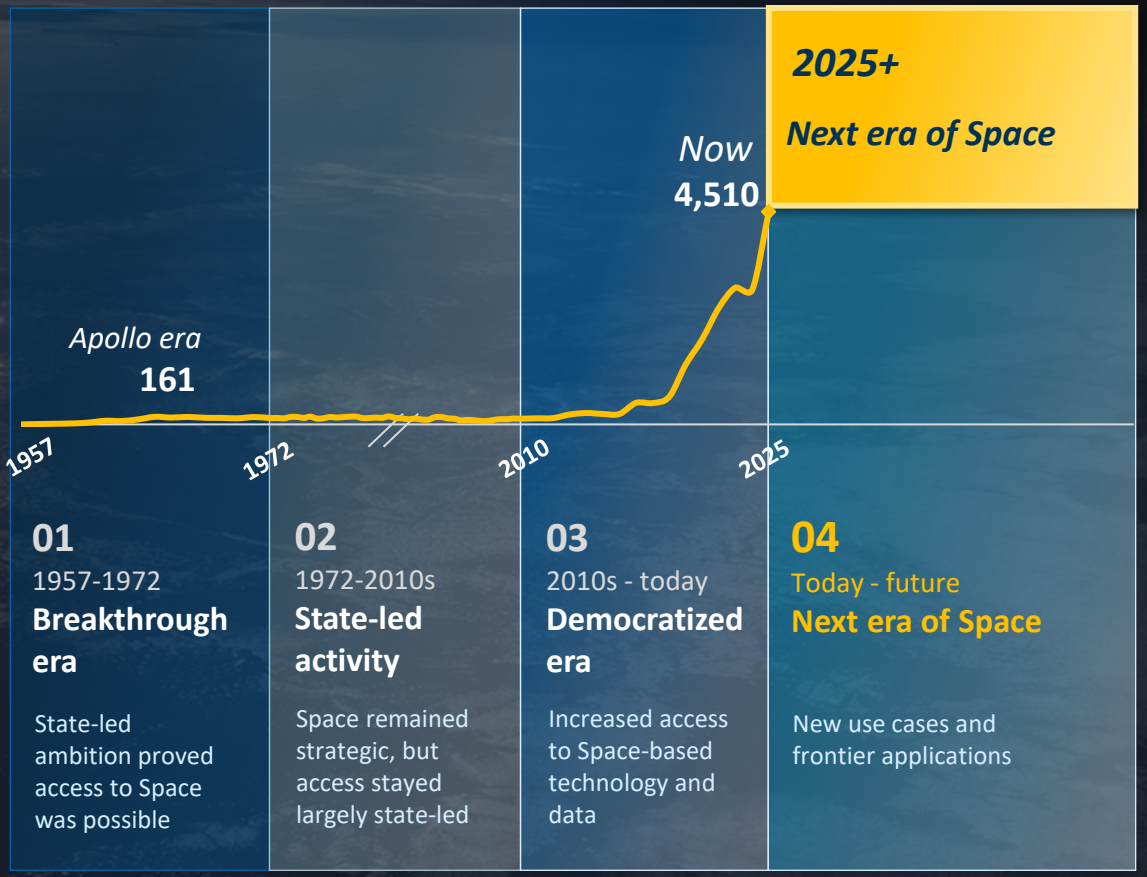
2 MARKET OVERVIEW

Dr. Markus Moeller

Chief Sales Officer

SPACE ECONOMY IS BECOMING A SCALABLE AND INVESTABLE MARKET

Objects Launched to Space



Source: Our World in Data, "Annual number of objects launched into Space"

Space Infrastructure Is Now Reliable Enough to Scale

Dependable launch, satellite, ground infrastructure and data is making space more reliable, repeatable and scalable

Use Cases Are Expanding

The market is shifting toward applications and services that address critical needs across connectivity, climate, security and industrial productivity

OHB Is Positioned for the Next Phase

OHB has established capabilities to be successful in this next era of growth

SPACE INFRASTRUCTURE IS SERVING OUR CRITICAL NEEDS

Established Domains

Navigation

GPS, precise timing and location services for critical infrastructure

Satellite Communications

TV, broadband, emergency connectivity and IoT

Earth Observation

Optical and SAR data for agriculture, insurance, reconnaissance and mapping

Emerging Domains

Direct-to-Device Connectivity

Satellite-enabled mobile, broadband, and IoT connectivity

Defense & Security

Secure communications, ISR, PNT, and early warning systems

Weather & Climate Monitoring

Forecasting, disaster response and climate risk assessment

Frontier Growth Domains

Lunar Economy

Lunar logistics, comms, robotics, and surface infrastructure

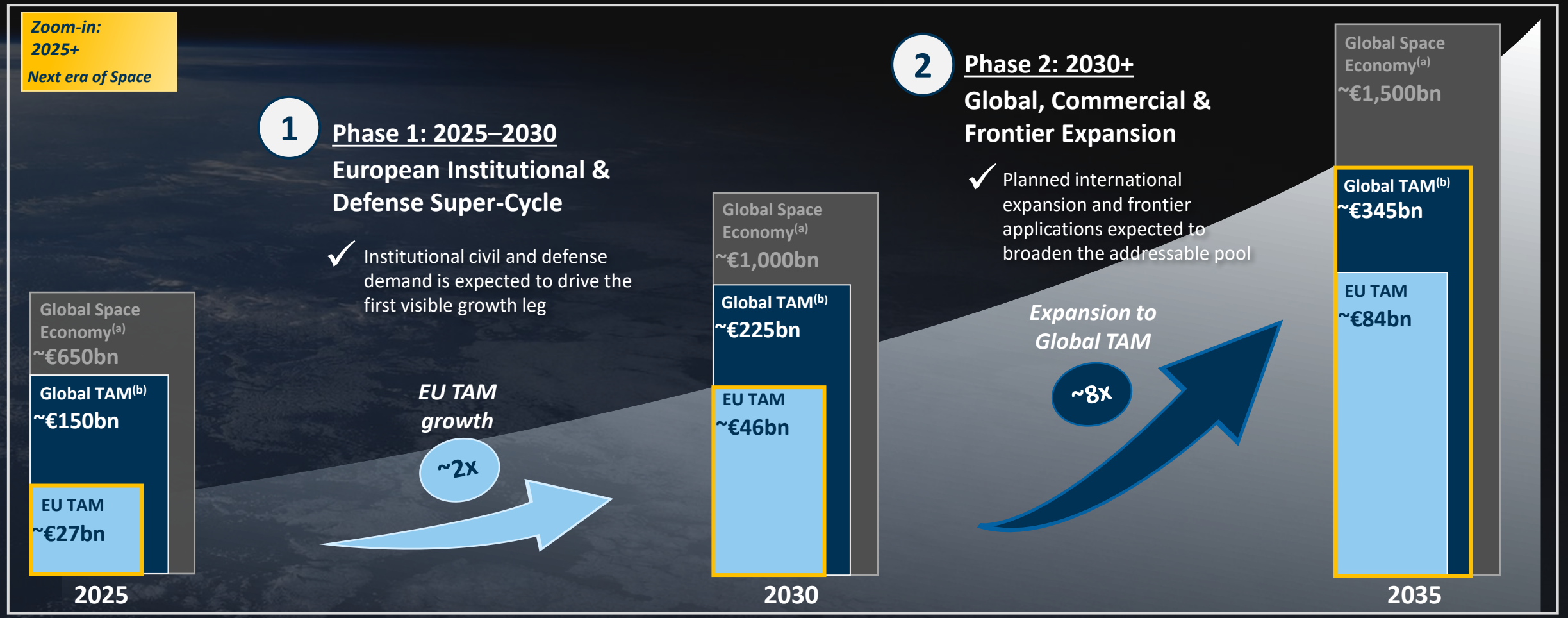
Compute Capacity

Edge processing and orbital data centers

In-orbit Infrastructure

Space stations, in-orbit servicing, space-based manufacturing

OUR MARKET OUTLOOK IN TWO PHASES: THE SOVEREIGN RAMP-UP FOLLOWED BY GLOBAL EXPANSION



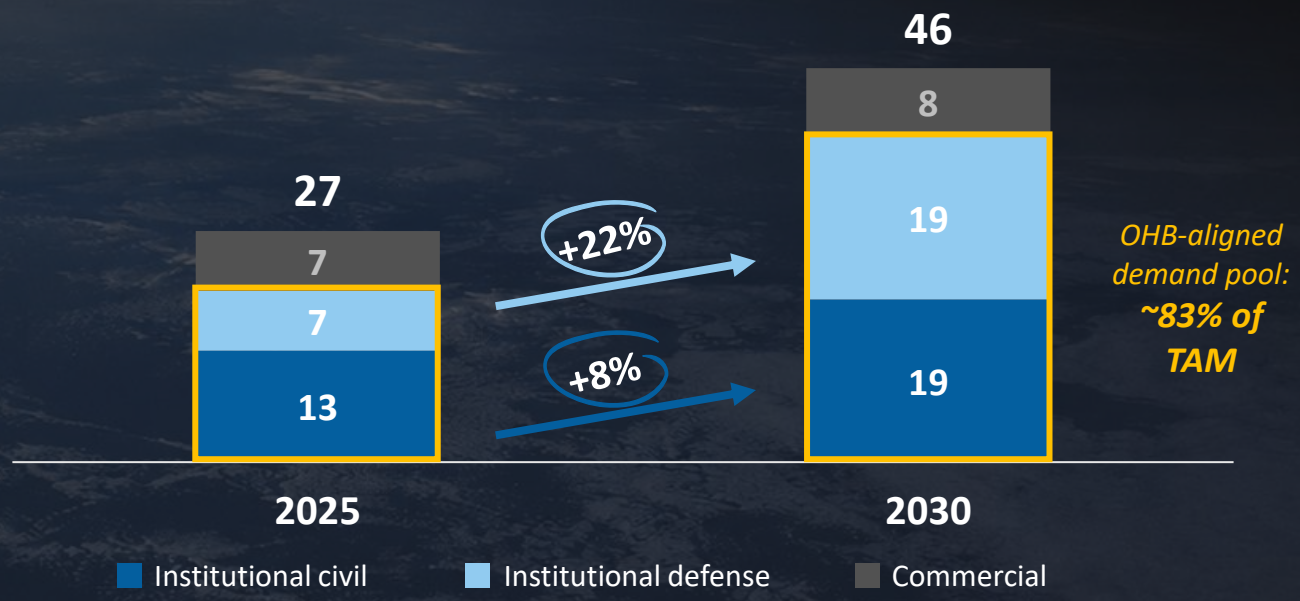
Source: WEF & McKinsey, Space: The $1.8 Trillion Opportunity for Global Economic Growth (2024); OHB analysis based on market reports, public announcements, WEF & McKinsey (2024)
(a) Global Space Economy TAM includes all economic activity enabled by the Space sector, including second-order services enabled by Space
(b) TAM is defined as Total Addressable Market linked directly to in-space assets (i.e., includes satellites, launch services, downstream services but excludes satellite TV / satellite telephony, etc.)

Represents markets expected to be addressable by OHB at each Phase

OHB'S CURRENT FOOTPRINT IS ALIGNED TO EUROPE'S DEMAND POOLS WITH THE FASTEST GROWTH EXPECTATIONS

European Addressable Space Market, 2025-2030E

in €bn , *growth rates per year*



OHB-aligned demand pool: ***~83% of TAM***

OHB Exposure Concentrated in Funded Demand Pools

Core exposure today

Institutional Civil	**ESA / EU / national agencies** EO, navigation, science, exploration
Institutional Defense	**Bundeswehr / national defense customers** Secure comms, early-missile warning, resilience
Commercial	**Select exposure** Launcher components, downstream data / services

This acceleration is backed by announced ESA, EU, and national funding commitments ★

★ ***Deep-dive next***

Source: WEF & McKinsey, Space: The $1.8 Trillion Opportunity for Global Economic Growth (2024); OHB adjustments for Europe based on market reports, institutional budgets (ESA, EC, DLR,…), expert interviews

ESA, EU AND NATIONAL BUDGETS ARE EXPANDING EUROPE'S INSTITUTIONAL SPACE FUNDING BACKDROP

€22bn

ESA 2026-2028

MC25 Budget

32% budget increase vs. MC22

€131bn

EU MFF 2028-2034

Defense & Space

>4x increase from 2021-2027 budget

€35bn

Germany 2026-2030

Military Space Funding

Strategic shift in Germany's approach to Space as a **sovereign technology** and security priority

Source: ESA, ESA Member States commit to largest contributions at Ministerial, European Commission, "Protecting Europe," EU budget 2028–2034 explained. German Federal Ministry of Defence (BMVg), "Bundesregierung stellt erste Weltraumsicherheitsstrategie vor," 19 Nov 2025

ESA FUNDING IS CONCENTRATED IN OHB-ALIGNED DOMAINS

€22.3bn
MC25 Budget / ESA 2026-2028

€5.1bn
Germany is the #1 contributor

Space transportation	Scientific programs	Earth observation	Human & robotic exploration	Connectivity & secure comms	Navigation	Space safety	Others[(a)]
€4.7bn	€3.8bn	€3.5bn	€3.0bn	€2.1bn	€1.0bn	€1.0bn	€3.4bn

Visible pipeline

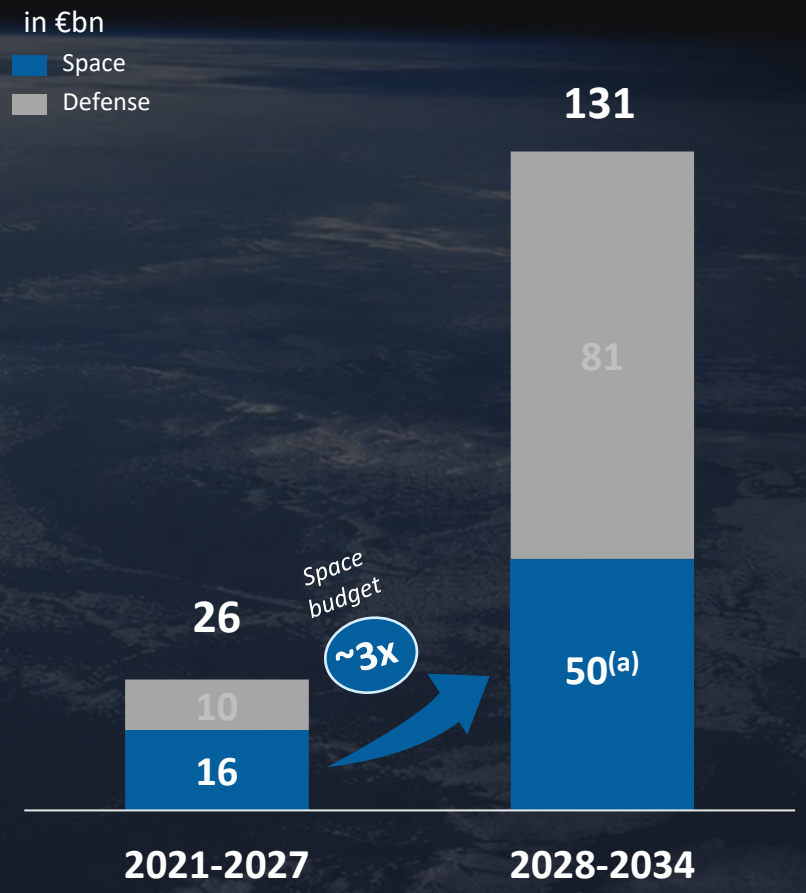
- **Ariane 6** and InSpace logistics
- **LISA Integration UK, LISA GRS**
- Earth Explorer 11, **Copernicus NextGen**
- **Argonaut, ISRU,** Moon surface tech
- **Digital payload development**
- **OpStar, Leo-PNT**
- **Clearspace-1, Ramses, Aurora-D**
- Various other

Programs with prior OHB participation

Source: Company Management and ESA, ESA Member States commit to largest contributions at Ministerial, 27 November 2025
(a) Includes basic activities, technology, prodex and commercialization

EU FUNDING PROPOSALS POINT TO A BROADER STEP-CHANGE IN EUROPEAN SPACE AND DEFENSE SPENDING

Announced Budget Increase by Domain



2021-2027 Priorities

GALILEO / EGNOS

EU's global and regional satellite navigation systems

OHB as prime contractor for first-generation satellites

COPERNICUS

EU's Earth observation program

OHB as prime contractor for CO2M satellites

IRIS²

New multi-orbit connectivity infrastructure

OHB is a core team partner for SpaceRISE consortium

2028-2034 Trends

- **Strategic shift in focus**
- **Bigger envelope, broader scope**
- **Security-relevant segments likely to grow**
- **Dual-use companies best positioned**
- **From capability to deployability**

Source: European Commission, BDLI, OHB analysis based on market reports, public announcements
(a) It is estimated that €25bn of the overall €50bn can be dual-use and also be considered as defense spend

GERMAN FOOTPRINT AND INSTITUTIONAL TRACK RECORD SUPPORT RELEVANCE IN SOVEREIGNTY-LED PROCUREMENT

€35bn

potential allocation
by 2030

- **Secure communications backbone**
- **Navigation, timing and mission support**
- **Reconnaissance / technical surveillance**
- **Orbital awareness / monitoring**
- **Resilience and cyber hardening**
- **Sovereign / on-demand launch access**

Key Purchasing Criteria

Quest for Sovereignty	HQ / strategic decisions in Germany	✓
	Tech ownership remains in Germany	✓
Solution Readiness	Long-term delivery track-record	✓
	Innovative integrator of best-of-breed technology	✓
	Full value chain coverage (incl. launch)	✓
Customer Intimacy	Recognition as “German” brand	✓
	Longstanding, trusted relationships	✓

Source: Company Management and German Federal Ministry of Defence (BMVg), "Bundesregierung stellt erste Weltraumsicherheitsstrategie vor," 19 Nov 2025

BEYOND 2030, LONG-TERM OPPORTUNITIES AND FRONTIER APPLICATIONS EXPECTED TO BROADEN THE OPPORTUNITY MIX

OHB's Strategic Growth Pillars

- International expansion
- Launch / in-space infrastructure ★
- Lunar ★
- LEO economy ★

Source: WEF & McKinsey, Space: The $1.8 Trillion Opportunity for Global Economic Growth (2024); OHB analysis based on market reports, public announcements, WEF & McKinsey (2024)
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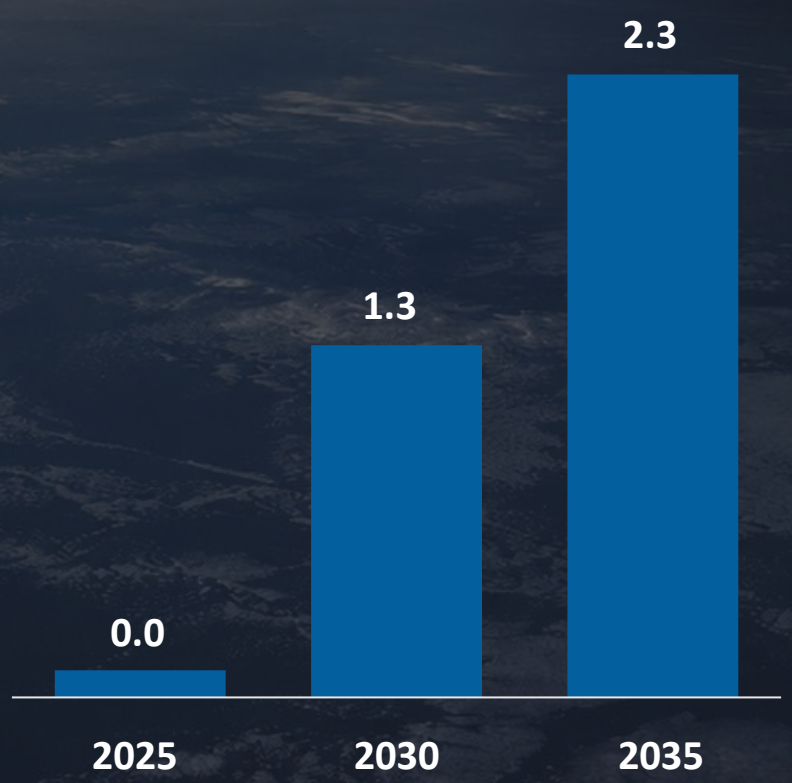
★ *Deep-dive next*

RFA POSITIONS OHB TO CAPTURE EUROPE'S GROWING NEED FOR SOVEREIGN, RESPONSIVE LAUNCH SEGMENT

European Sovereign Launch Demand Expectations, <1,500Kg[(a)]

in €bn

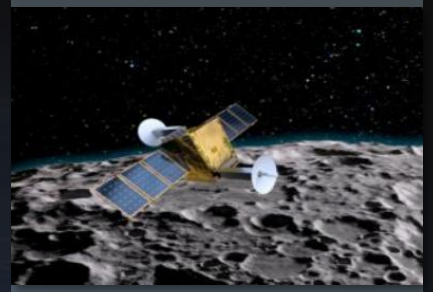


- ✓ **Constellations creating recurring launch demand**
- ✓ **Small launchers are well suited to constellation segment for point-to-point injection**
- ✓ **RFA gives OHB a direct route into sovereign launch demand**
- ✓ **Supports Germany's need for sovereign responsive space capabilities**

Source: OHB analysis based on market reports, public announcements, expert interviews, WEF & McKinsey (2024)
(a) Implied market size adapted for budget boost through additional defense spending; does not include commercial demand. Market size figures represent average estimate for each time period (€1.2-1.4bn for 2030E and €2.2 and 2.4bn for 2035E)

LUNAR AND CISLUNAR APPLICATIONS ARE FORMING A NEW FRONTIER GROWTH MARKET

€25bn
Lunar economy by 2035[(a)]

	Communications	Transportation	Robotics	Infrastructure	Science
					
Function	***Connectivity Layer***	***Mobility Layer***	***Operational Layer***	***Foundational Layer***	***Scientific Layer***
Right-to-play for OHB	*Heritage in telecommunications and navigation satellites*	*Lunar lander work, Argonaut subsystem awards, and launch-site infrastructure*	*Select right-to-play in integrating robotic functions into broader missions and infrastructure*	*Planned ownership of direct lunar infrastructure via Moonport*	*Exploration heritage and material sales in science and explorations*

Source: OHB analysis based on market reports, public announcements, WEF & McKinsey (2024)
(a) Broader Lunar economy includes Lunar infrastructure, transportation, communications, robotics, science and remote sensing, and crew & cargo missions

LEO IS EXPECTED TO BECOME THE OPERATING LAYER OF THE NEXT ERA OF SPACE

Space Safety

Inspection, monitoring and debris removal to protect strategic orbital infrastructure

OHB angle: Relevant spacecraft, mission integration and operations capabilities for space safety missions

Life Extension

Servicing and refueling capabilities to extend mission life and improve orbital asset economics

OHB angle: Relevant platform and mission-integration capabilities for future servicing missions

Commercial LEO Infrastructure

Commercial Space stations, orbital transfer vehicles and in-space infrastructure

OHB angle: Partnerships around next-generation Space stations and reusable orbital systems

3 BUSINESS OVERVIEW

3.1 SPACE SYSTEMS

Chiara Pedersoli

Head of SPACE SYSTEMS Germany

Oliver Salisch

Head of SPACE SYSTEMS International / M&A

SPACE SYSTEMS AT A GLANCE

Key Facts

€2,508m / 27%
Order backlog 2025A / YoY growth 2025A

€983m / 19%
Total Operating Performance 2025A / YoY growth 2025A

€98m / 10%
EBITDA 2025A / margin

€66m / 7%
EBIT 2025A / margin

12
Satellites launched in 2025

7,000m²
Clean room area

Key Highlights

- ✓ Leading European independent powerhouse for complex missions
- ✓ 45 years of heritage built on track record of successful missions
- ✓ Continuous innovation expanding mission breadth
- ✓ Delivering growth across the cycle through dual-use technology

Select Customers

BUNDESWEHR · DLR · esa · EUMETSAT · European Commission · EUSPA · hispasat

END-TO-END CAPABILITIES FROM MISSION DESIGN TO SUBSYSTEMS

End-to-End Missions

One of three European large system integrators for satellites

19 years in continuous operations

Satellites

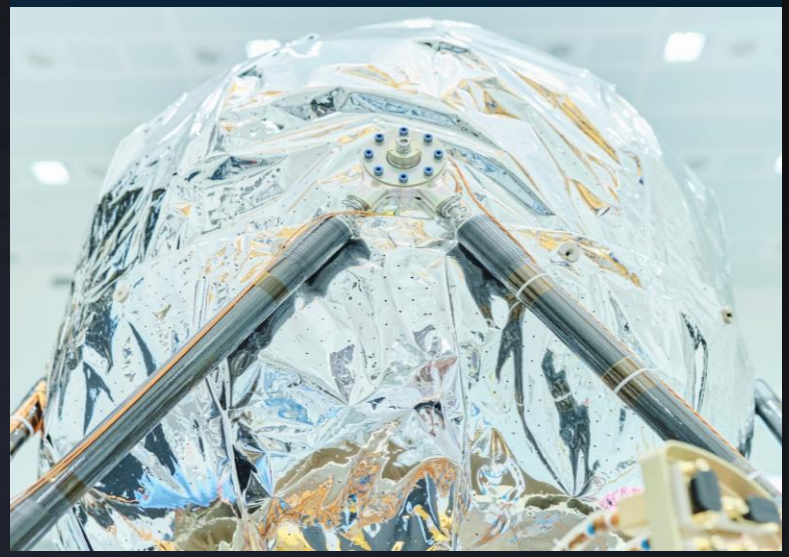
A premier European prime contractor for sovereign constellations

12 satellites launched in 2025

Subsystems and Equipment

Specialized developer for payload and electronic components

8 key areas[a]



(a) Consisting of Data processing, Payloads (optical, navigation, radar), Electronics, Harness, Crypto systems, Telescope and mechanisms for optical systems, Propulsion, TT&C (Telemetry, Tracking, and Command)

STRONG SPACE SYSTEMS OFFERING THROUGH SPECIALIZATION AT INTERNATIONAL SITES

	OHB Italy ★ *End-to-end mission prime*	OHB Space UK	Antwerp Space	OHB Sweden ★ *End-to-end mission prime*	OHB Austria	OHB Czechspace	Luxspace ★ *End-to-end mission prime*	OHB Hellas
ESA Budget 2026-28	€3.5bn	€1.7bn	€1.1bn	€0.3bn	€0.3bn	€0.2bn	€0.1bn	€0.1bn
Defense Budget 2026-28	€1.5bn	€3.1bn	€0.2bn	€0.2bn	<€0.1bn	<€0.1bn	€0.6bn	€1.0bn
Outlook[(a)]	++	+++	++	+++	++	+++	+	+++
Offering	▪ Platforms ▪ Payloads ▪ Equipment ▪ Telescopes	▪ Assembly, integration & test ▪ Software & AI	▪ Comms subsystems ▪ Payloads	▪ Platforms ▪ Propulsion systems	▪ Global navigation satellite system services	▪ Structures ▪ Payloads	▪ Platforms ▪ Board computers ▪ Data services	▪ On-board computing ▪ Data processing

Source: ESA MC25, Company Management Estimates, ESA Member States commit to largest contributions at Ministerial Conference, EU MFF 2028-2034 Space & Defense
(a) Company management estimate of respective entity's growth outlook

OHB'S CAPABILITIES COVER THE MAJORITY OF A SATELLITE'S VALUE

Telemetry, Tracking and Command
Enabling of communication, telemetry data collection, position tracking and operations commands

Payload
Instruments accomplishing satellite's mission objectives, e.g. scientific research

Attitude and Orbit Control Systems
Attitude determination and orientation control

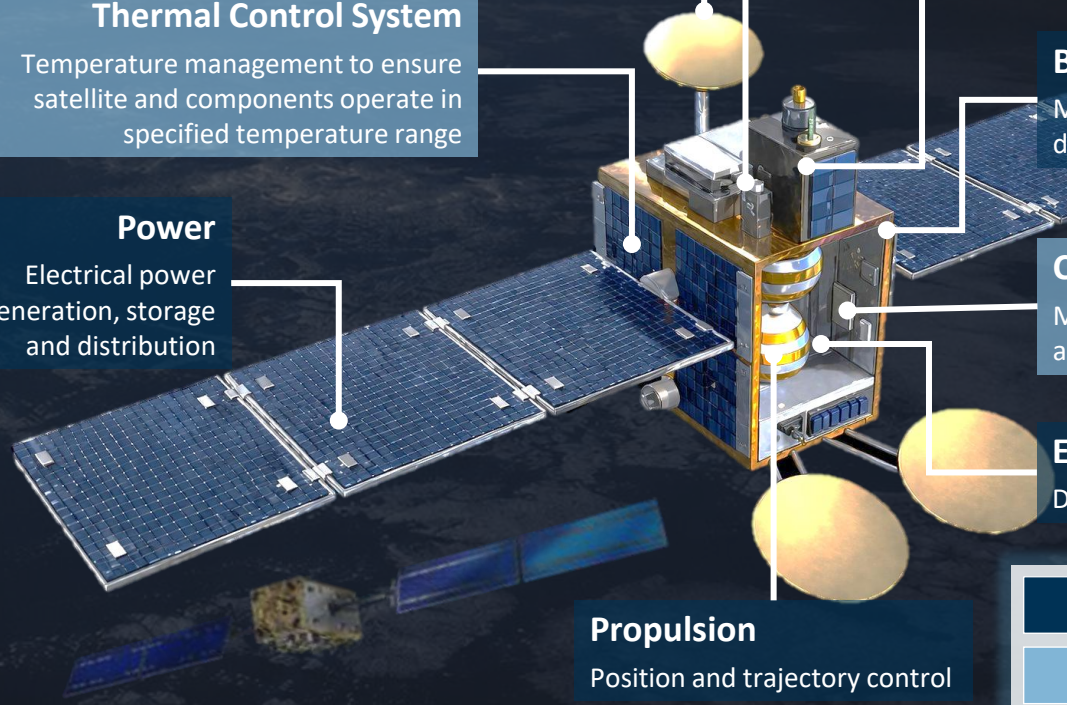
Thermal Control System
Temperature management to ensure satellite and components operate in specified temperature range

Bus / Platform
Mechanical support and protection, including deployable structures

Power
Electrical power generation, storage and distribution

Command & Data Handling
Management of onboard data processing, storage and communication

Electronics & Crypto Handling
Development of electronics and crypto units



Propulsion
Position and trajectory control

Design, development & in-house manufacturing

Design & development

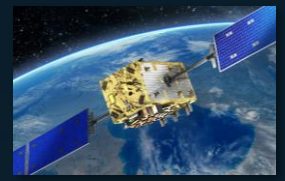
✓ ***System integration & subsystem capabilities***

✓ ***Exposure to highest value-add parts such as payload***

✓ ***Asset-light model with access to latest tech***

✓ ***Sourcing flexibility & schedule de-risking***

OHB'S MISSIONS COVER A WIDE RANGE OF APPLICATIONS ACROSS MARKETS

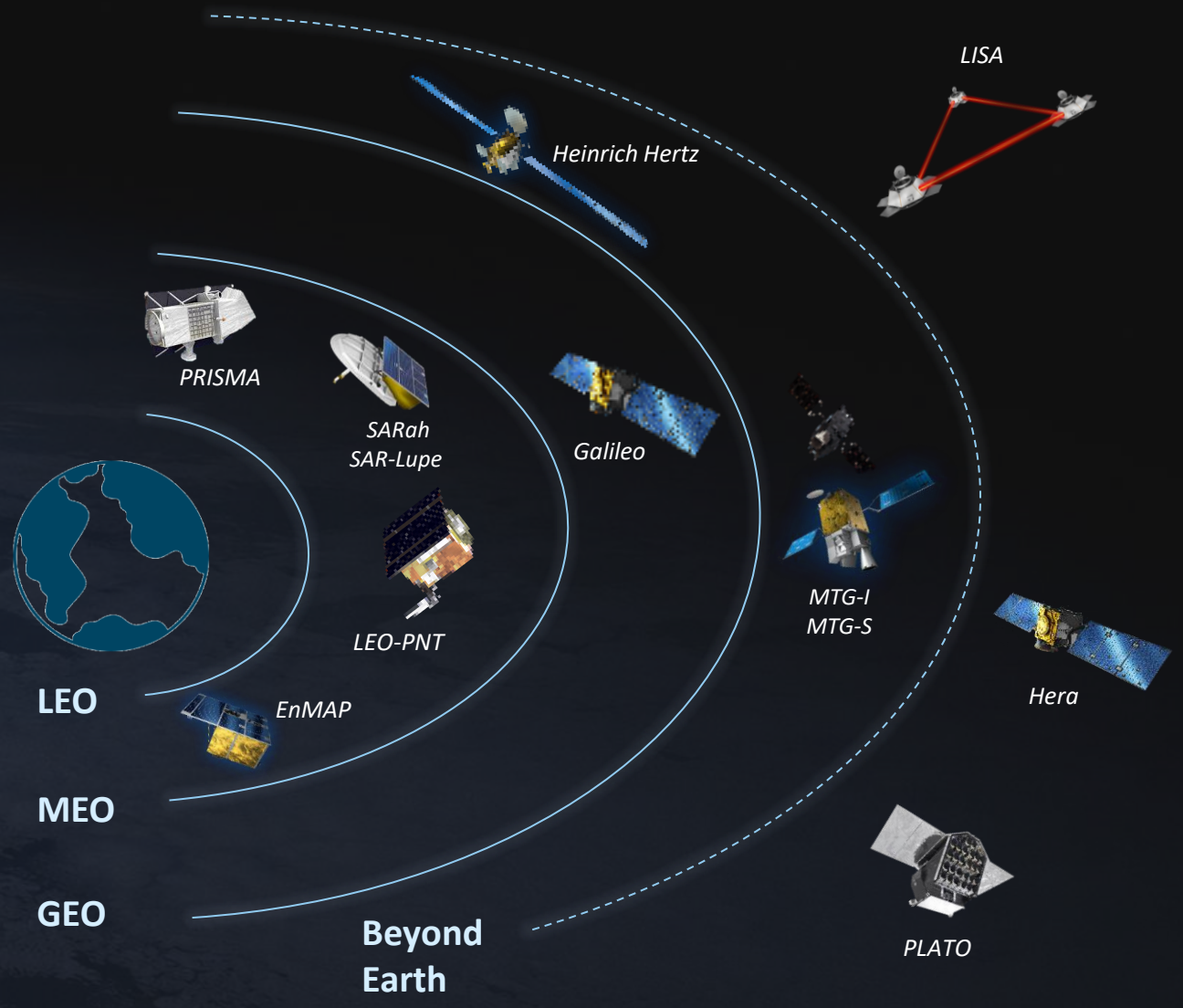
	Environmental & Weather Satellites 33%(a)		Science & Exploration(b) 28%(a)	Telecommunications & Navigation Satellites 25%(a)		Reconnaissance & Space Security 14%(a)
	Earth Observation	Weather Observation		Telecommunications	Navigation	
						
Key Programs	▪ EnMap ▪ Copernicus ▪ Harmony ▪ Prisma ▪ EIS ▪ GARAI A+B ▪ NAOS ▪ IRIDE/Eaglet	▪ Arctic Weather ▪ EPS-Sterna ▪ MTG-S1	▪ Lisa ▪ Argonaut ▪ ISS ▪ PLATO ▪ ExoMars ▪ EnVision	▪ SmallGEO ▪ H2Sat ▪ SATCOMBw3 ▪ Seranis ▪ EDRS-C	▪ Galileo ▪ Opstar ▪ LEO-PNT ▪ Genesis	▪ Hera ▪ Comet Interceptor ▪ RAMSES ▪ ClearSpace-1 ▪ Flyeye ▪ Aurora-D ▪ SAR-Lupe ▪ SARah
Institutional Civil	✓	✓	✓	✓	✓	✓
Institutional Defense	✓	*n/a*	*n/a*	✓	✓	✓
Commercial	✓	✓	*n/a*	✓	✓	

(a) As % of Space Systems Segment Revenue 2025A
(b) And other

OHB'S PRESENCE SPANS ACROSS ALL ORBITS AND BEYOND

Main Applications

Orbit	Altitude	Observe & Discover	Connect	Navigate & Position	Protect
LEO	~200-2,000km	✓	✓	✓	✓
MEO	~2,000-32,000km			✓	
GEO	Up to ~36,000km	✓	✓		✓
Beyond Earth	>36,000km	✓			✓



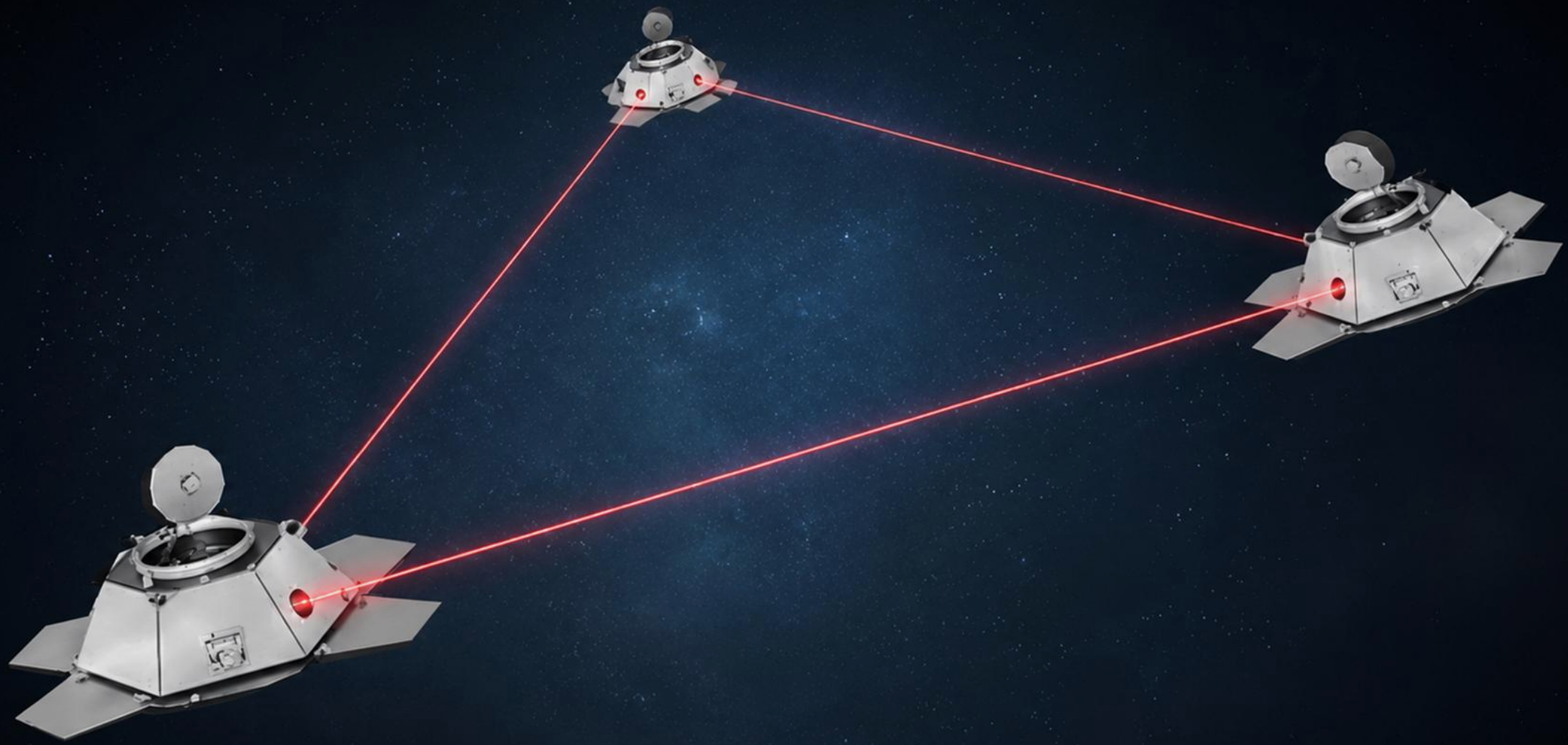
HEINRICH HERTZ

SAR-LUPE

PLATO

Copyright: ESA

LISA

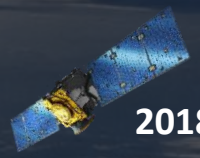


CONTINUOUS INNOVATION HAS EXPANDED OHB'S MISSION BREADTH

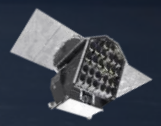
2025 LISA / L-class Science Prime — €839m

2024 RAMSES — €140m

2023 Eaglet 2



2018 Hera — €129m



2018 PLATO / M-class Science Prime — €288m

2020 Copernicus

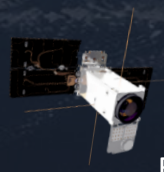
2021 Arctic Weather — €33m

2017 OptSat

2015 Prisma — €100m

2010 MTG

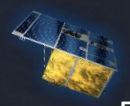
2010 Galileo — €1.3bn



1990s Early LEO development

2001 SAR-Lupe

2007 SmallGEO development



2008 EnMAP / Hyper-spectral

Positioned for Next Growth Phase

Relevance across future critical domains: Science, Exploration, Infrastructure

Continuous Capability Expansion

From core satellite platforms into high-relevance mission domains

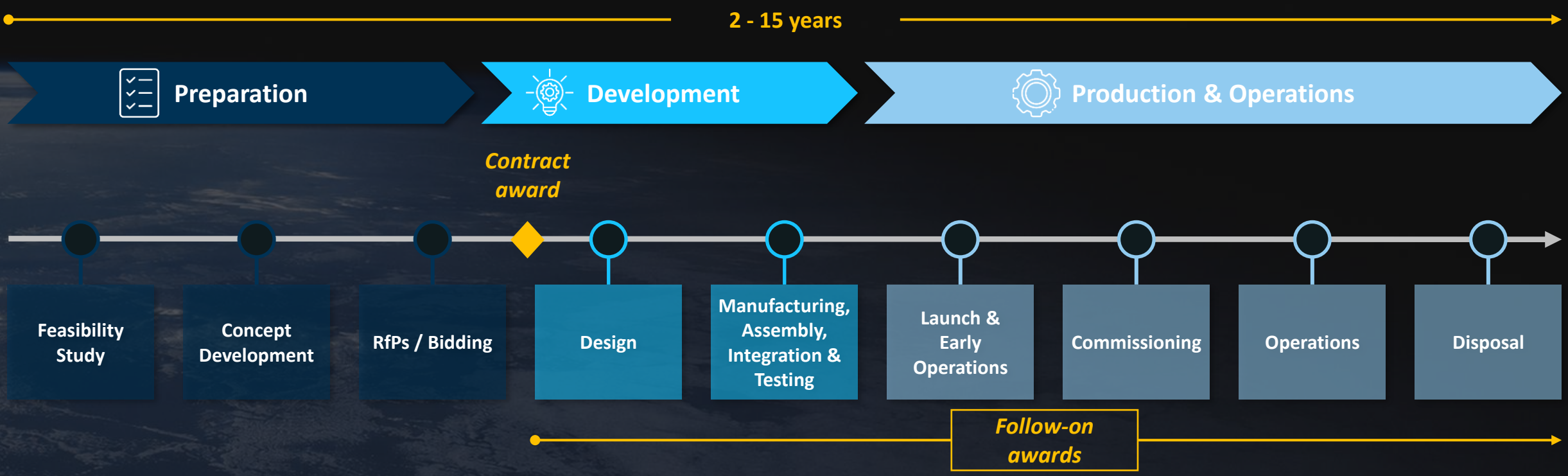
Demonstrated Ability to Increase Complexity

Repeated entry into progressively complex program areas

Contract volume[a]

(a) Some volumes shown represent the contract volumes before CCNs (Contract Change Notice)

DECADES OF VERY SUCCESSFUL PROJECT EXECUTION WITH STRONG HERITAGE

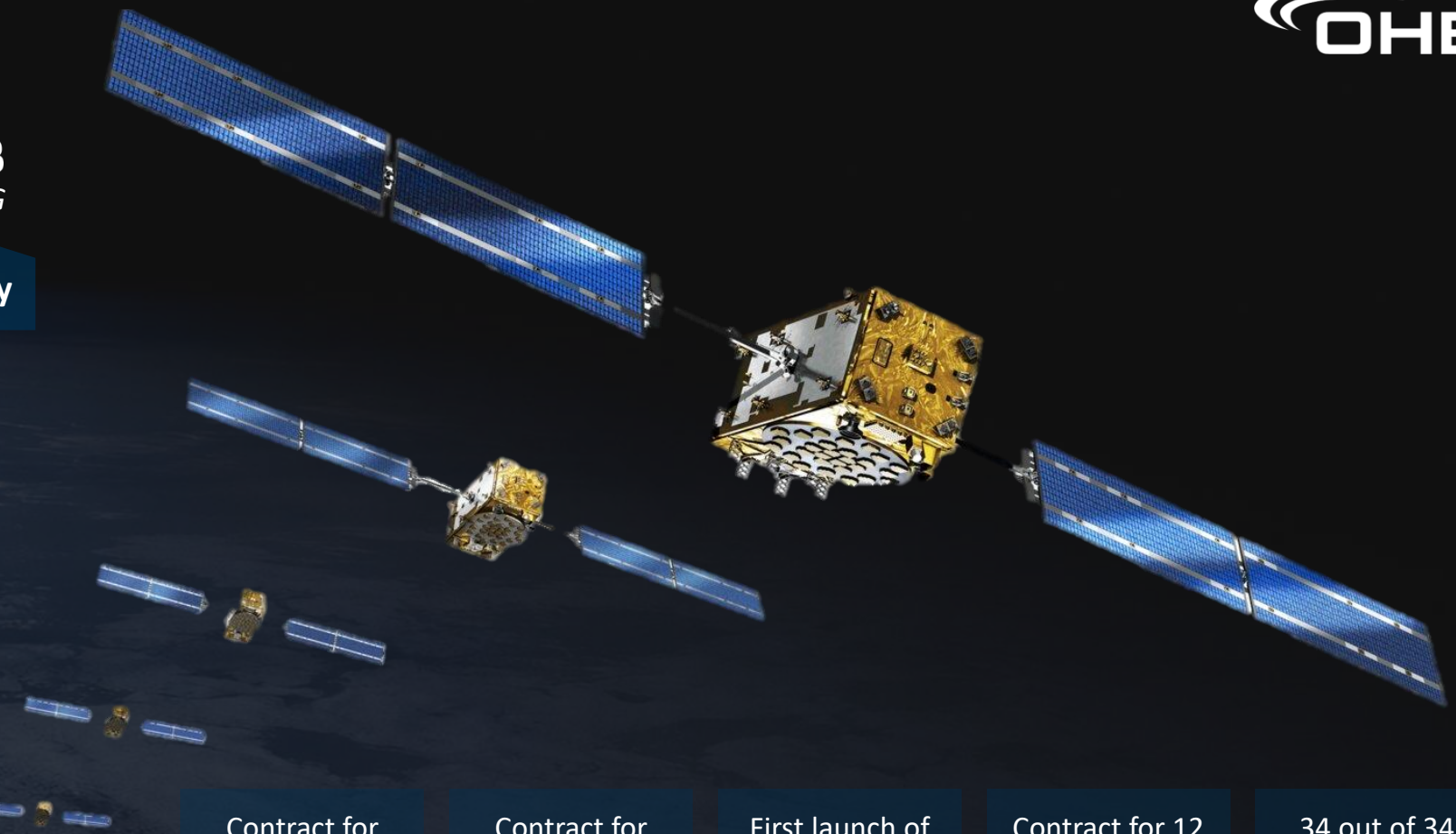


- ✓ *Long-standing mission success*
- ✓ *Proven track record of quality control and schedule adherence*
- ✓ *Right to win through high entry barriers in satellite systems*
- ✓ *Full satellite application coverage with international flexibility*

DEEP DIVE: GALILEO

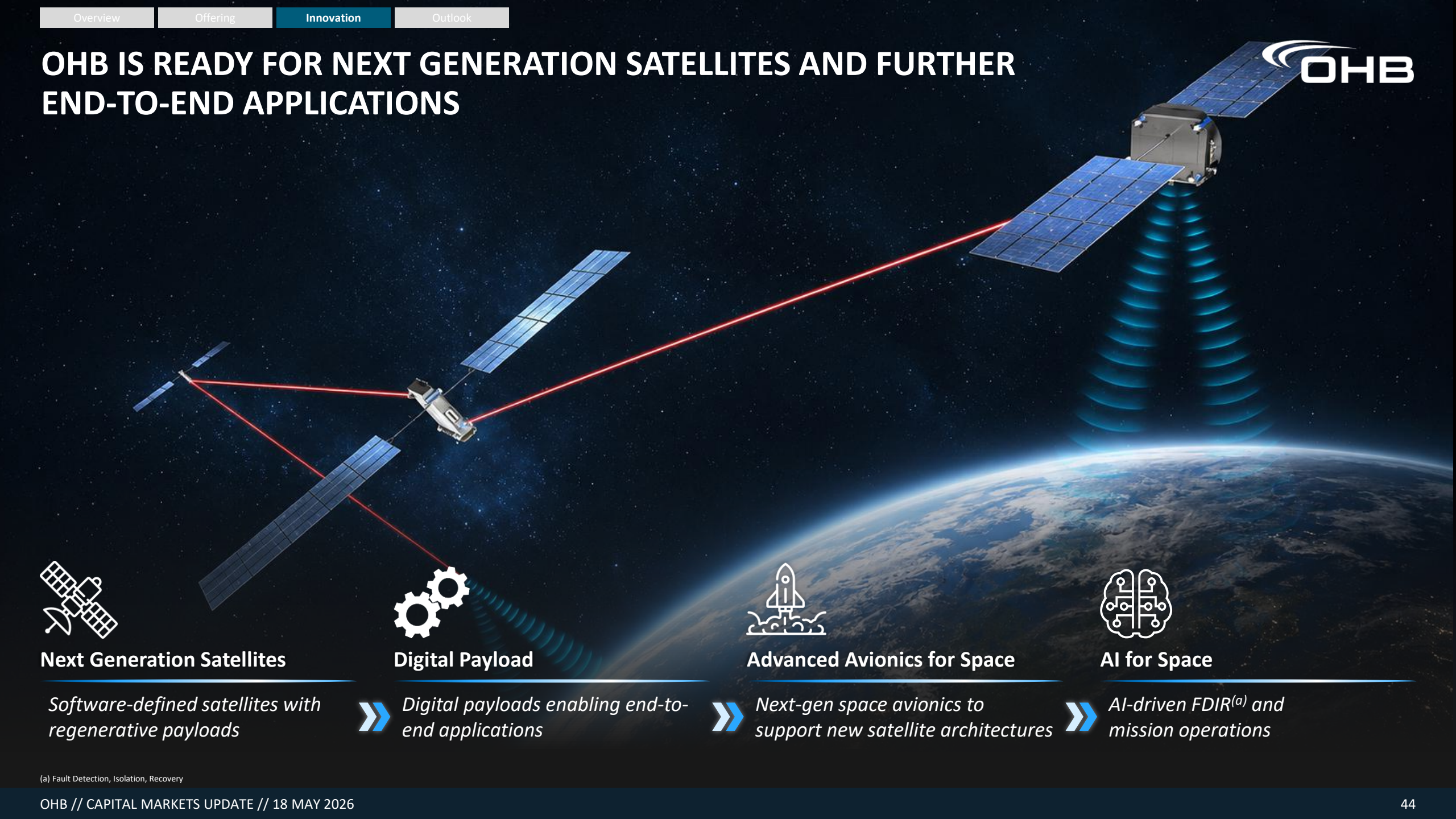
Customer	Role	OHB Entity
esa	*Prime Contractor*	OHB *System AG*

Europe's Own GPS Alternative	Providing the world's most precise positioning, navigation & timing data
€1.3bn Aggregated Contract Volume	34 satellites across 3 batches since 2010
12+ Years	Mission life per satellite
Automotive-Inspired Serial Production	7 parallel production islands enable a cadence of 2 satellites every 3 months



2010	2012	2014	2017	2026
Contract for 14 satellites awarded (Batch 1)	Contract for 8 further satellites (Batch 2)	First launch of "full operational capability" spacecraft	Contract for 12 further satellites awarded (Batch 3)	34 out of 34 satellites launched

OHB IS READY FOR NEXT GENERATION SATELLITES AND FURTHER END-TO-END APPLICATIONS



Next Generation Satellites

Software-defined satellites with regenerative payloads

Digital Payload

Digital payloads enabling end-to-end applications

Advanced Avionics for Space

Next-gen space avionics to support new satellite architectures

AI for Space

AI-driven FDIR[(a)] and mission operations

(a) Fault Detection, Isolation, Recovery

STRONG PIPELINE OF ATTRACTIVE UPCOMING OPPORTUNITIES

Sentinel

Earth Observation Satellites

Backbone for EU Copernicus environmental monitoring system

Prisma2

Hyperspectral Earth Observation

Italian-led system for environmental monitoring and analysis

IRIS²

Secure Satellite Communication

EU sovereign multi-orbit connectivity infrastructure system

SATCOMBw4

Germany's Sovereignty Project

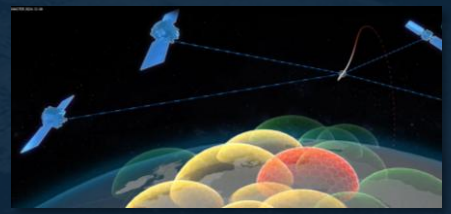
~€8-10bn contract volume by 2029

SBMD1

Space-Based Missile Defense System

Germany's architecture for missile threat detection and response

ODIN'S EYE



Space-Based Missile Warning System

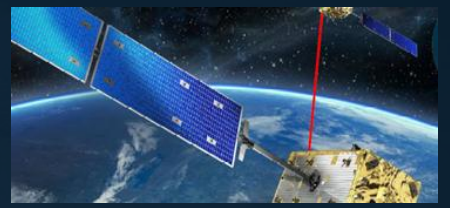
European early warning initiative led by Germany and France

LEO-PNT

Navigation Demonstration Satellites

Enhancing Galileo constellation with cross-segment revenue opportunities

OpSTAR



Resilient & Autonomous Navigation

In-orbit demonstrator for optical time synchronization and ranging

3.2 ACCESS TO SPACE

Ulrich Scheib

Head of ACCESS TO SPACE

Dr. Stefan Brieschenk

Chief Operating Officer of RFA

CRITICAL CONTRIBUTOR TO EUROPE'S SOVEREIGN ACCESS TO SPACE

- ✓ **Sovereign Access to Space has become a strategic priority for Europe and US[(a)]**
- ✓ **Unique set of Access to Space capabilities increases relevance for the European space & launch ecosystem**
- ✓ **OHB is well positioned to play an active role in the future development of European Access to Space**

Launch Service

European Spaceport Company · MT AEROSPACE GUYANE · OHB ORBITAL · RFA Rocket Factory

Launch Vehicle

MT AEROSPACE An OHB Company [(b)] · RFA Rocket Factory

Launch Site / Operations

European Spaceport Company · MT AEROSPACE An OHB Company · OHB ORBITAL · RFA Rocket Factory

(a) Source: EU Space Strategy for Security and Defense
(b) MT Aerospace provides parts and subsystems for launch vehicles
(c) OHB has an approximately 65% equity interest in RFA but does not control it and consolidates it at equity

RFA ***~65% owned by OHB[(c)]***

3.2.1 MT AEROSPACE (MT-A)

Ulrich Scheib

Head of ACCESS TO SPACE

ACCESS TO SPACE: MT AEROSPACE AT A GLANCE

Key Facts[a]

€362m / 48%
Order backlog 2025A / YoY growth 2025A

€163m / 19%
Total Operating Performance 2025A / YoY growth 2025A

€16m / 10%
EBITDA 2025A / margin

€9m / 6%
EBIT 2025A / margin

41,500m²
Total shopfloor space[b]

3 Sites

2 Countries

Key Highlights

- ✓ Strategic positioning in European launch autonomy
- ✓ Sustainable positioning in US launcher market achieved
- ✓ Growing defense business with European primes
- ✓ Scaling via industrialization strategy
- ✓ Attractive cash profile via product focus and industrialization

Select Customers

(a) Financials refer to Access to Space segment (RFA consolidated at equity)
(b) Including approximately 11,500m2 of external rented locations

OHB'S MT-A OFFERS A WIDE RANGE OF SOLUTIONS

Space
~85%(a)

Launcher

Structures

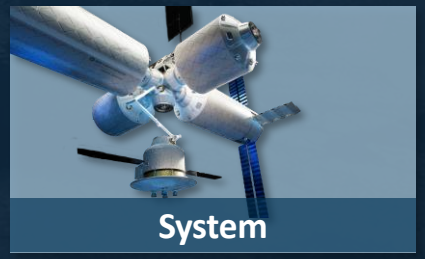
Tanks

Engine Components

Spacecraft

Structures

Tanks



System

Defense
~15%(a)

Missiles

Structures

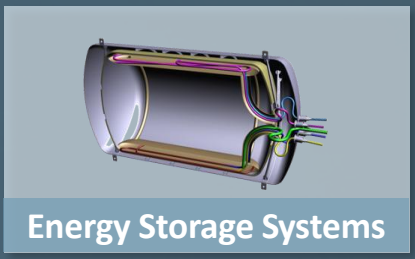
Tanks

Launch Containers

Air / Sea

Structures

Tanks



Energy Storage Systems

(a) % of Access to Space Segment Revenue 2025A

CONTINUOUS INNOVATION HAS EXPANDED OHB'S COVERAGE

2005 Ariane 5 Legacy

2013 Expansion: US Inst. Market

2015 Ariane 6 Contract

2017 Expansion: US Commercial Market

2018 Expansion with RFA Launch Service

2018 Expansion: Missile Market

2020 Expansion: Satellite Equipment

2021 Expansion: Reusability

2023 Expansion: Sea

2024 Expansion: In-Space Ops

2028 planned Expansion: Next-Gen Large Launcher; Exploration

Extension of Ariane share in core launcher market » **Major expansion in commercial space and defense** » **Future-ready position for next generation**

SHORT-TERM GROWTH VIA INDUSTRIAL SCALING AND EXECUTION OF EXISTING PROGRAMS AND CONTRACTS

Space

European Launcher (Ariane 6)

Highlight

- >10% workshare since 2014

Ramp-up target

- Industrialization ramp-up:
  Up to 10 launches per year

US Launcher (e.g., Artemis, SLS)

Highlight

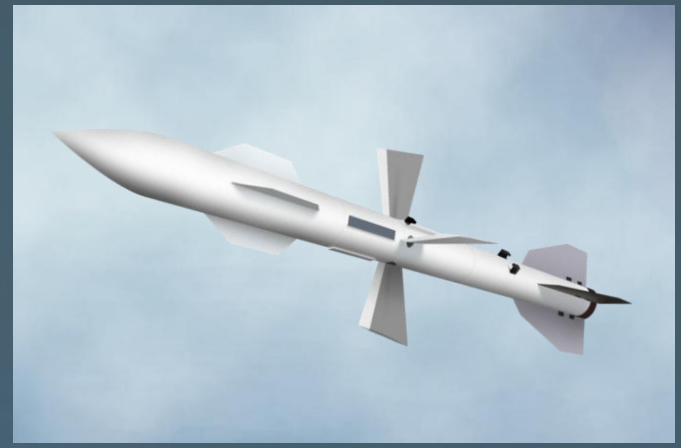
- Industrial partner for SLS launches, future Artemis Moon mission and two commercial launch vehicles

Ramp-up target

- Production ramp-up:
  Up to 100 launches per year

Defense

Missiles



Highlight

- Supplier to national and European landmark programs with industrial scaling focus

Ramp-up target

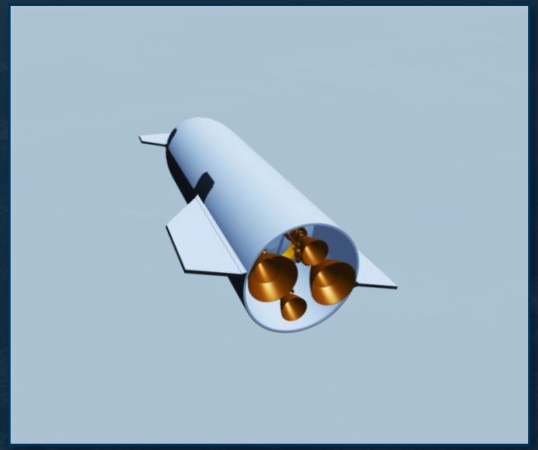
- Production ramp-up:
  Up to >1,000 units per year

Note: Non exhaustive list of programs

MID-TERM GROWTH VIA NEXT GENERATION PROGRAMS AND EXTENSION OF CAPABILITIES

Space

Next-Gen European Large Launcher



- Development of next-gen European launcher
- Heavy-lift design emphasizes reusability, leveraging RFA ONE development

European Spaceport Company

- Maritime & land launch options, incl. offshore spaceport & expanded Kourou capacity

In-Space Operations

- Pilot in-space refueling & propellant depot for institutional missions

Defense

Hypersonic Missiles and Next-Gen Air Defense

- Program partner for key initiatives to expand sovereign capability in Air Defense and Hypersonic

3.2.2 RFA

Dr. Stefan Brieschenk

Chief Operating Officer of RFA

ROCKET FACTORY AUGSBURG AT A GLANCE

Key Facts

2018
Founded

65%
Owned by OHB[(a)]

€190m+
Potential funding by ESA's European Launcher Challenge

350+
Headcount[(b)]

4
Sites

4
Countries

Key Highlights

- ✓ Disruptive and cost-effective end-to-end launch services
- ✓ Leveraging OHB industrialization track record and existing industries outside the aerospace sector
- ✓ European supply chain for European launcher sovereignty
- ✓ Key technology fully in-house: Staged-combustion Helix engine
- ✓ Own launch pad at SaxaVord Spaceport

Select Customers

DLR

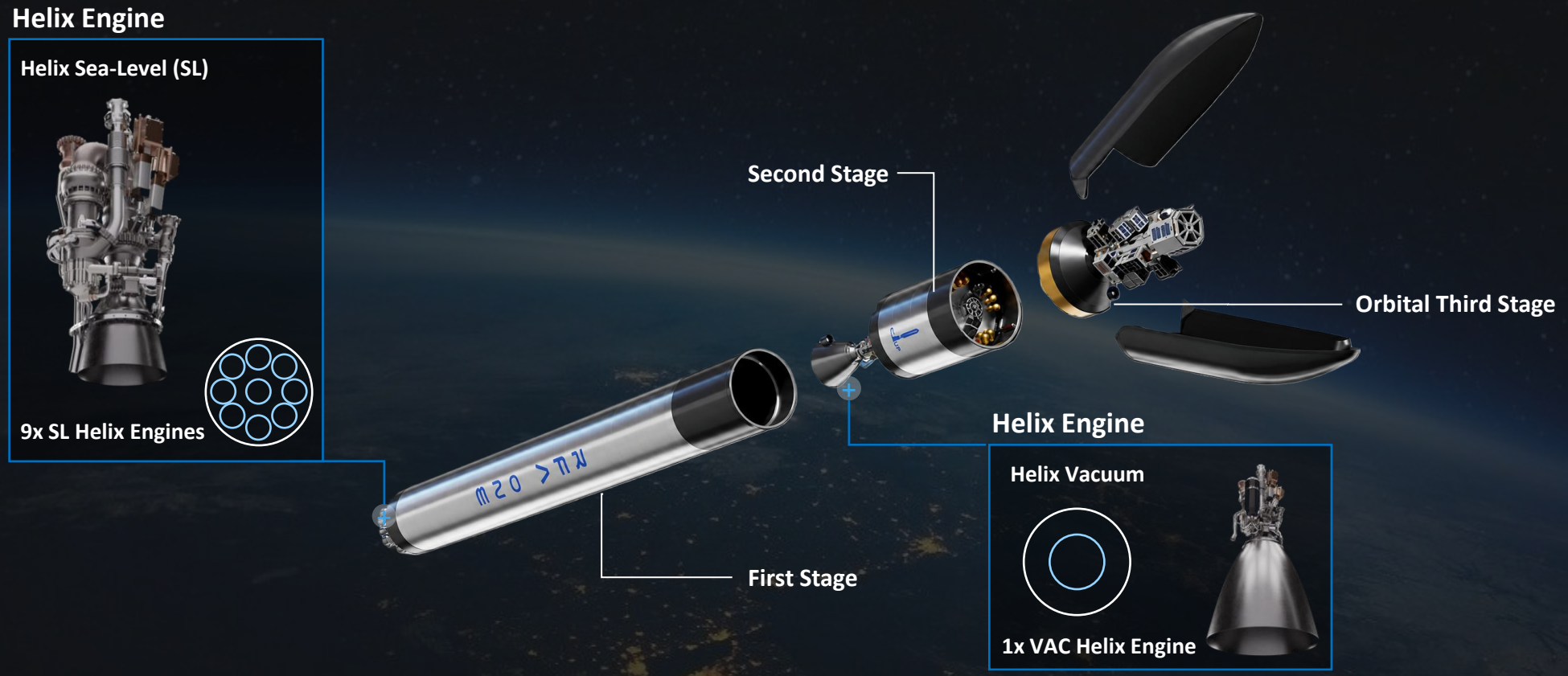
esa

Federal Ministry of Defence

OHB

(a) Consolidated at equity
(b) As of May 2026, includes interns

RFA ONE LAUNCH VEHICLE AND STAGED-COMBUSTION HELIX ENGINE



- ✓ 1 of 3 commercial players with an in-house staged-combustion engine
- ✓ ~1.5 ton maximum payload[(a)]
- ✓ 70 ton lift-off mass
- ✓ Reusable launch service model
- ✓ >30% higher payload[(b)]
- ✓ 5% higher fuel efficiency[(b)]

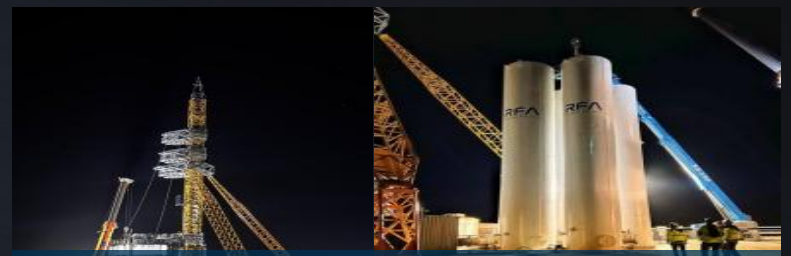
(a) Based on RFA ONE Block 2
(b) Compared to traditional open-cycle engines

RFA ONE IS BACKED BY INDUSTRIAL DEPTH AND VISIBLE LAUNCH-READINESS PROGRESS

RFA ONE launch vehicle in the SaxaVord integration hall – S1/S2 integrated, April 2026

RFA Helix engine tests in Kiruna, 2025 – April 2026

New RFA facility established in 2021 with >500m2 of manufacturing space



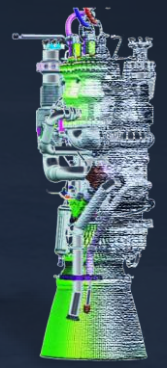
Launch tower final integration, January 2026 – March 2026

- ✓ Tangible industrial capability, combining precision manufacturing with scalable production capacity
- ✓ Recent milestones demonstrate clear execution progress from development into integrated launch hardware and site readiness
- ✓ MT Aerospace is the catalyst that will allow RFA to scale rapidly

RFA TWO IS EXPECTED TO SCALE RFA ONE TECHNOLOGY TO A HEAVY-LIFT LAUNCH VEHICLE

Vehicle	RFA ONE Block 1	RFA ONE Block 2	RFA TWO
Expected Timeline	2026 1st launch attempt	2028	Beyond mid-term
	 36m	 45m	 100m
Reusability	Expendable	Stage-1 reusable: Return to launch site	Fully reusable
Engines	10-ton-thrust Helix 1	20-ton-thrust Helix 2	100-ton-thrust Helix X
Payload (LEO)	0.5 ton	1 ton (reusable) 1.5 ton (expendable)	15 ton (fully reusable) 25 ton (S1 reusable) 35 ton (expendable)

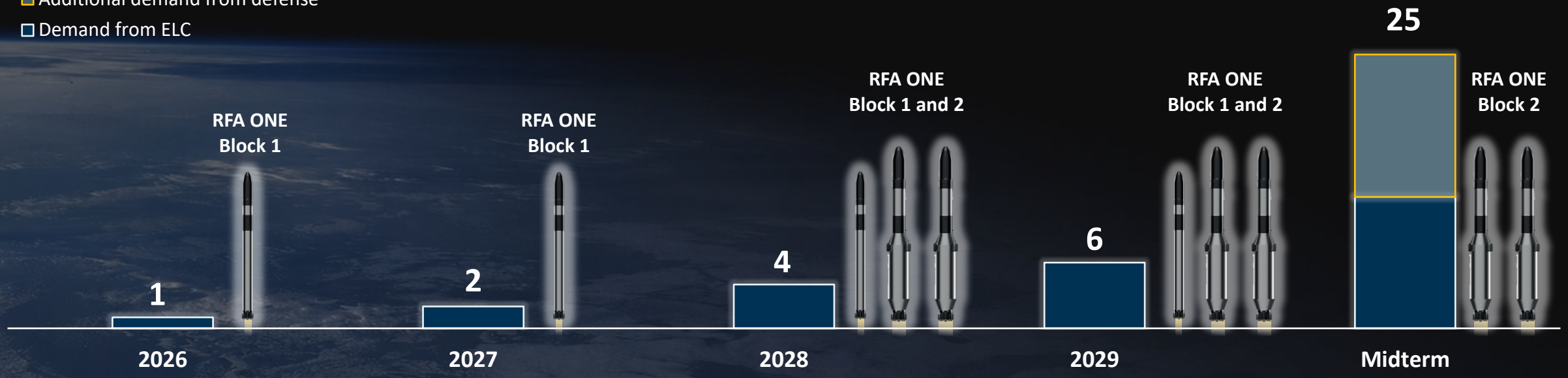
CONTINUED DEVELOPMENT OF HELIX STAGED-COMBUSTION ENGINE

Engine	Helix 1		Helix 2		Helix X
Expected Timeline	2026		2028		Beyond mid-term
					
Thrust	10 ton	x2	20 ton	x5	100 ton
Mass	200kg	x1.1	210kg	x4.5	900kg
Development Status	▪ Successfully qualified and in operation		▪ Developed under ELC ▪ First power pack tests successfully completed		▪ In concept phase ▪ Early design in 2026

RFA'S CLEAR ROADMAP FOR RAPID SCALING

Planned number of launch attempts per year

- Additional demand from defense
- Demand from ELC



Test Flight Period

- ✓ Test flight attempts of RFA ONE Block 1 & payload up to 500 kg
- ✓ Commercial flights of RFA ONE Block 2 & payload up to 1,500 kg

Serial Access to Space

- ✓ RFA One Block 2 for German MoD constellations
- ✓ Scale capacity toward ~25 launches per year

RFA is held at equity by OHB and therefore not included in OHB's guidance for total operating performance and EBITDA and considered further potential

3.3 DIGITAL

Dr. Arne Gausepohl

Head of DIGITAL

DIGITAL AT A GLANCE

Key Facts

€324m / 90%
Order backlog 2025A / YoY growth 2025A

€146m / 20%
Total Operating Performance 2025A / YoY growth 2025A

€9m / 6%
EBITDA 2025A / margin

€6m / 4%
EBIT 2025A / margin

681
Headcount[(b)]

~50%
Revenue 2025A from Institutional Defense

Key Highlights

- ✓ Positioning in fastest growing space economy segment[(a)]
- ✓ Building relevance across entire value chain based on OHB's space know-how and customer access
- ✓ Cross-sell potential across mission lifecycle
- ✓ Diversification into adjacent markets with different revenue models
- ✓ Significant upside from operational leverage and favorable mix effect

Select Customers

BUNDESWEHR · DB · DLR · esa · EUSPA

(a) Based on 2030-2035 CAGR projections for OHB's European SAM
(b) As of 2025A

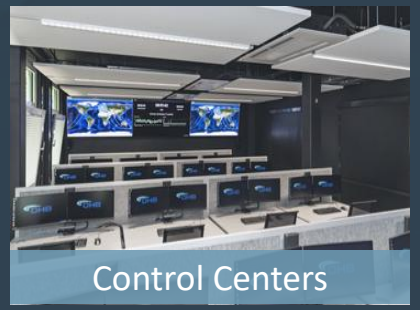
CONTINUED EXPANSION ALONG THE VALUE CHAIN INTO GROUND SOLUTIONS AND SERVICES COMPLEMENT OHB'S PORTFOLIO

Space Systems

Access to Space

Digital


Antennas


Control Centers


Data Centers


Cyber Security


Applications

LEVERAGING GROWTH MARKETS WITHIN OUR THREE SEGMENTS

Ground Solutions
75%(a)


Ground Segments

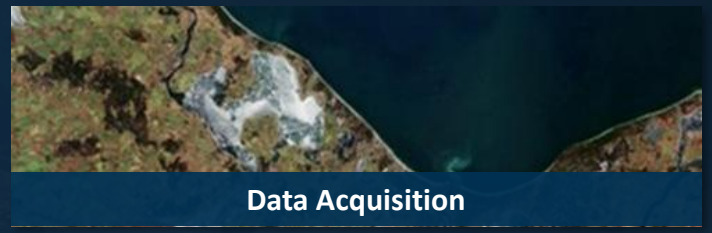

Satellite Operations


Telescopes & Antennas

Inst. Civil | Inst. Defense

Geospatial Analytics
15%(a)


Data Management


Data Acquisition


AI & Data Analytics

Inst. Civil | Inst. Defense | Commercial

Cyber Security
10%(a)


IT Security


Operational Technology Security


Secure Communication

Inst. Civil | Commercial

(a) % of Digital Segment Revenue 2025A net of consolidation effects. Ground Solutions includes telescopes, satellite operations and ground systems; Geospatial Analytics includes satellite data analysis, applications and professional services (and other); Cyber Security includes cyber security, encryption and railway infrastructure

BENEFITING FROM DEEP CUSTOMER EMBEDDEDNESS WITH OPERATIONS AND ATTRACTIVE CROSS-SELL POTENTIAL

Preparation | **Development** | **Operations**

Contract award

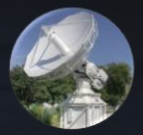
Increasing share of services business

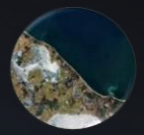
- Feasibility Study
- Concept Development
- Design
- Manufacturing, Integration & Testing
- Launch & Early Operations
- Commissioning
- Operations
- Deorbiting

Potential for margin-attractive cross-sell business


Data Management


Operation Services


Redundant Infrastructure


Data Products


Automation


Maintenance

✓ ***Operations phase establishes longer, stickier customer relationships***

✓ ***Opportunity to proactively generate demand for additional system capabilities***

✓ ***Right to win through high complexity in running operations***

✓ ***Attractive margin profile of services and cross-sell business***

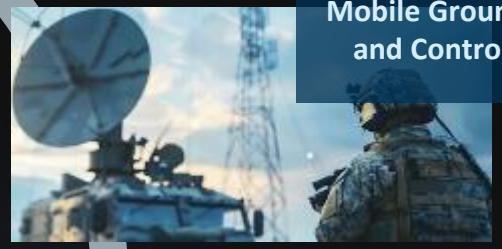
THE DEFENSE SUPER-CYCLE OPPORTUNITY

Sovereign Connect to Space

- New space capabilities require major ground infrastructure investment
- Mobile, resilient systems enable tactical constellation use
- OHB builds & operates solutions from unclassified to secret and is well-positioned to benefit from rising defense demand

Pillars of Combat-Ready Ground Solutions

Highly Automated & Decentralized Constellation Management



Mobile Ground Stations and Control Centers

Robust and Flexible Antenna Solutions

Interoperability for Efficient System-of-Systems

Edge Processing & AI-based Data Chain Directly to the Battlefield

THE DATA OPPORTUNITY

Megatrends:

Phase 1: Institutional and Defense

- **2.7x** growth of geospatial analytics market 2025-2030, driven by ESA, EC, national defense
- **22%** analyzed EO data growth accelerating vs. 18% raw data growth (2025-2030)

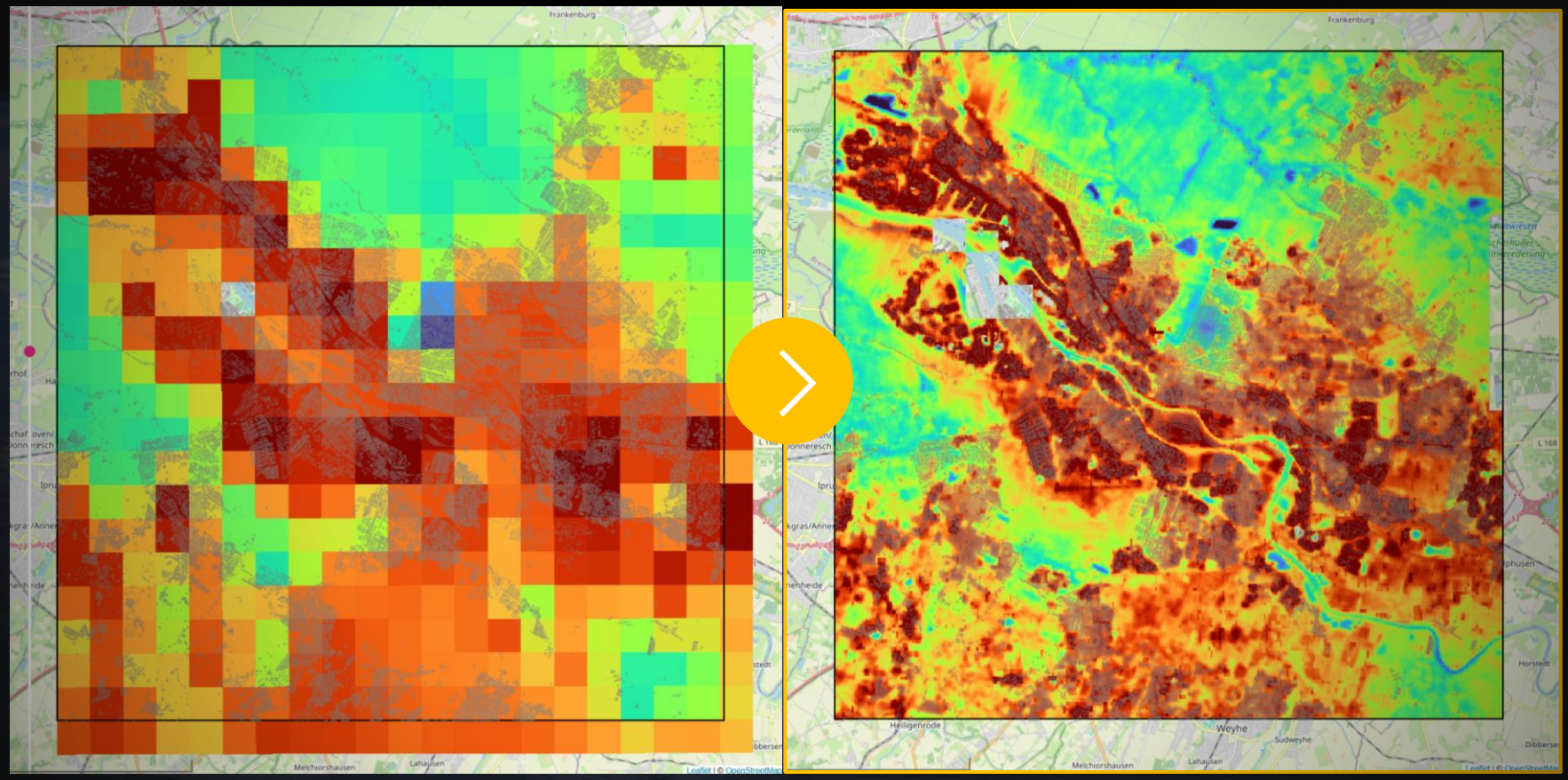
Phase 2: Commercial Uptake

- Commercial demand follows dual-use infrastructure and operations
- Designed to enable scale beyond program-driven procurement
- Downstream becomes sustained growth engine

Source: Analysys Mason, McKinsey Team Analysis

THE AI OPPORTUNITY

AI Superresolution



- Efficient cloud-based data analytics and visualization
- Automated workflows with agentic AI and chat-based user interfaces
- Advanced super-resolution algorithms for getting more analytics from less image

Source: 11.05.2026, Sentinel, 3A

4 STRATEGY

Marco R. Fuchs

Chief Executive Officer

OHB STRATEGY: DELIVER LONG-TERM SUSTAINABLE GROWTH

Win

- ESA pipeline
- EU pipeline
- German defense opportunity

Execute

- Industrialization
- International expansion
- Partnerships

Expand

- RFA
- Lunar exploration
- LEO economy

OHB HAS A CLEAR RIGHT TO WIN ACROSS THE INCREASING ESA AND EU BUDGETS

	esa €22bn MC25 Budget / ESA 2026-2028							EU €131bn EU MFF 2028-2034 Space & Defense[a]		
Domains	**Earth Observation**	**Navigation**	**Human & Robotic Exploration**	**Space Transportation**	**Space Safety**	**Science**	**Connectivity, Secure Comms & Other[b]**	**Space**	**Defense Research & Innovation**	**Defense Industry & Security**
Budget	€3.5bn	€1.0bn	€3.0bn	€4.7bn	€1.0bn	€3.8bn	€5.5bn	€50.0bn	€13.0bn	€53.0bn
Key Programs for OHB	Copernicus	OpSTAR, Celeste	Argonaut	Ariane and European Launcher Challenge	Asteroid deflection in-space servicing	Measuring gravitational waves	Digital payload development	Copernicus and Galileo Gen 2, IRIS² Future Gen, EuroQCI/QKD	ISOS, EU SST/NEO/SWE	Odin's Eye, Twister, Hydef, Hydis
OHB Right to Win	Sentinel satellites	Galileo Gen 1	Argonaut GNC	MT-A >10% Ariane 6 and RFA	Ramses, Clearspace-1, HERA	LISA	Fidora, Integrated processes unit	IRIS² MEO, SAGA, Galileo Gen 1, OpSTAR, Celeste	FlyEye, Ramses, Clearspace-1	Lead Odin's Eye Consortium

Source: Company Management Estimates, ESA Member States commit to largest contributions at Ministerial Conference, European Parliament rapporteur (MEP) draft position on the European Competitiveness Fund (ECF)
(a) Includes EU defense funding, EU Space Program and Horizon Europe (space and defense), €16bn reserved for top-up across all domains in addition to domains shown on this page
(b) Other includes basic activities, technology, prodex and commercialization

STRONG DEFENSE HERITAGE POSITIONS OHB IDEALLY FOR UPCOMING OPPORTUNITIES IN GERMANY

€35bn
German Military Opportunity

	SATCOMBw4	SPOCK 2 Tactical Surveillance	Space-Based Early Warning
Key Opportunities for OHB	**Germany's Sovereignty Project for Independent Communications** Bundeswehr satellite network aiming to reduce dependence on US systems	**Germany's Next-Gen Military Surveillance From Space** Sovereign global capability with optical and signals sensors for monitoring regardless of weather or daytime	**Germany's Space-Based Early Warning** Significant contribution to the ground solutions and operations of the satellites
OHB Right to Win	**Mil. Satellite Communications** SATCOMBw3 SPARROW, Heinrich Hertz	**Radar and Optical ISR** SAR-Lupe, SARah OptSat, NAOS	**Missile Defense** ★ ODIN'S EYE

★ *Deep-dive next*

OHB OFFERS MULTI-DOMAIN MISSILE DEFENSE SOLUTIONS INCLUDING SPACE- AND GROUND-BASED SYSTEMS

OHB solutions

- Missile defense systems against ballistic, hypersonic and anti-satellite threats
- Capabilities include timely warning, technical intelligence, continuous tracking and proliferation control
- Strengthening Germany‘s and Europe‘s NATO contribution and strategic autonomy

Missile defense at OHB includes both ground-based components and the space segment: *ODIN’S EYE leadership, interceptor component supply, initiatives such as JEWEL, and future GEO/LEO architectures will enhance the future opportunities for further strengthening Germany’s and Europe’s sovereign early warning and missile defense capabilities*

OHB‘s Areas of Expertise in Early Warning and Missile Defense

Satellites and Constellations	Transport Layer and Ground Stations Network	Control and User Segment	Space System Command and Control	Interoperability Backbone	Ground-Based Interceptors	Space Situational Awareness
OHB builds the space segment	OHB delivers connectivity	OHB builds user tools	OHB runs mission operations	OHB integrates external interfaces and standards	OHB builds components	OHB builds SSA systems

External

- National Defense Command & Control
- NATO Battle Management
- Shared Threat Intelligence

SIGNIFICANT INVESTMENTS IN EXISTING EUROPEAN PRODUCTION FACILITIES AND NEW HIGH-OUTPUT FACILITY FOR CONSTELLATION PROGRAMS IN GERMANY

Existing Production Facilities

Sweden — 2025 completion

- Clean room facility with labs, x-ray inspection, pressure test bunker
- Capacity for 20 satellites per year[a] and adding more

★ Opened Sept 2025
Major expansion underway

710m² clean room
10-50[a] # propulsion systems/year

Germany — 2025 acquisition

- In-house electronics manufacturing hub
- Capacity for up to 250k PCBs per month

★ Opened Jan 2026

3,900m² production area
24-36 months to space-grade readiness[c]

Italy — 2027 completion

- New AIT[b] facility for small and medium satellite constellations
- Capacity for 25-50[b] satellites per year

★ Ground-breaking ceremony Mar 2026

800m² clean room
~2.5x[a] previous capacity

UK — 2027 completion

- State-of-the-art spacecraft AIT[b] facility for large and smaller satellite constellations

★ Move in May 2026

1,112m² clean room
3,595m² hall

New High-Output Facility

Germany — 2027 completion

- Scalable, high-output facility for dual-use constellation production
- AI-enabled production optimization

★ Investment decision May 2026

Up to 3 Satellites per week[a]

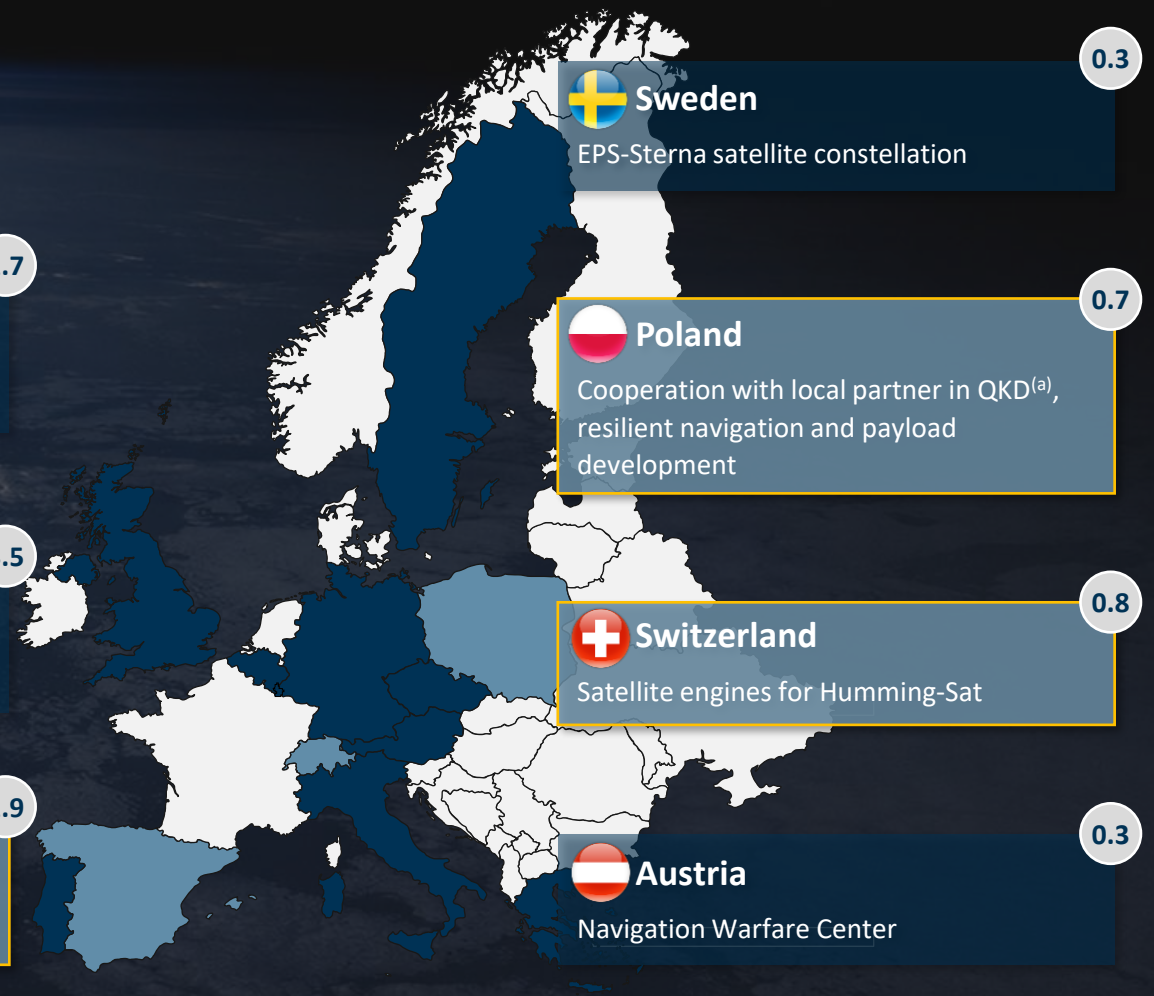
(a) Depending on size and complexity
(b) Assembly, Integration and Test
(c) Space-grade readiness refers to ramping processes, documentation, testing, and quality assurance toward ECSS-aligned manufacturing standards for space hardware

★ *Last milestone*

EXPANDING EUROPEAN PRESENCE IN TOP-GROWTH MARKETS AND SELECT OVERSEAS INITIATIVES

Expansion in Europe

- Current presence
- Planned future presence
- (X) 2026-2028 ESA budget in €bn



United Kingdom — 1.7
State-of-the-art facility to deliver major science projects (LISA)

Italy — 3.5
Major contribution to government constellation

Spain — 1.9
Industrial partnership for next-gen constellation

Sweden — 0.3
EPS-Sterna satellite constellation

Poland — 0.7
Cooperation with local partner in QKD[(a)], resilient navigation and payload development

Switzerland — 0.8
Satellite engines for Humming-Sat

Austria — 0.3
Navigation Warfare Center

Growth Overseas

North America

Scaling with major space companies

- Major satellite manufacturer: Avionics suite
- Major launcher and constellation company: Reusable stage 1 high-precision metal transformation
- New market entrant: Structure elements for 5.5-ton geo-synchronous transport vehicle
- BOEING: Structural elements for SLS

Other geographies

Select government-to-government engagements

Source: ESA MC25 – Director General's presentation
(a) Quantum Key Distribution

OHB'S TRACK RECORD OF SUCCESSFULLY ATTRACTING AND RETAINING HIGHLY QUALIFIED TALENT SETS THE FOUNDATION FOR FUTURE GROWTH

OHB is successfully expanding its engineering base…

172

Engineers hired in 2025

+13%

Increase in engineers YoY

…training and retaining a young talent base…

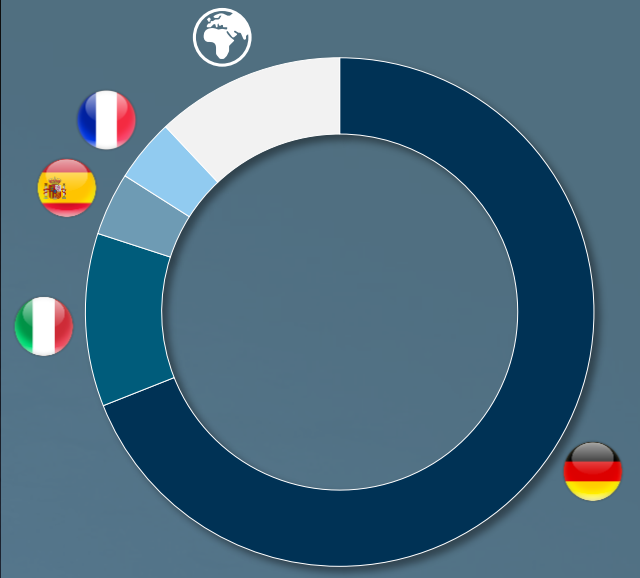
149

Students and apprentices joined OHB in 2025[(a)]

34

Average age of FTE hired in 2025

…and attracting highly qualified personnel from the broader European talent pool



Representing ~50 different nationalities[(a)]

(a) Data includes OHB System AG, OHB Information Technology GmbH, OHB Digital Connect GmbH, OHB SE, and OHB Teledata GmbH as per 2025A

VALUE ACCRETIVE M&A STRATEGY TO ACCELERATE GROWTH

- **Geographical Expansion**
- **Digital Platform Strengthening**
- **Technology Expansion**
- **Securing Supply Chain**

NEW PARTNERSHIPS TO ACCELERATE GROWTH

Post-ISS decommissioning

★ Apr 2025

AXIOM SPACE

- Next-gen private space station post-ISS decommissioning
- OHB focuses on payload services and hardware integration

SATCOMBw4

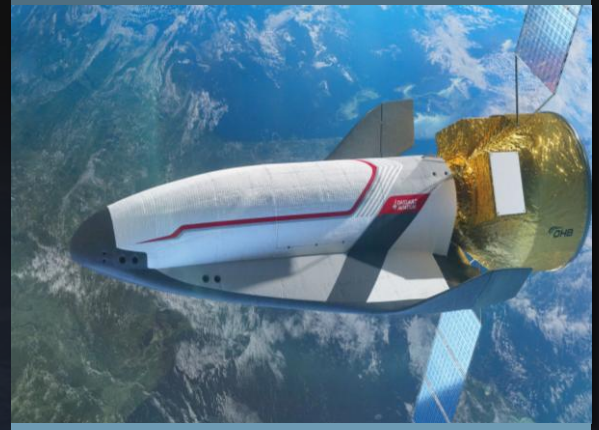
★ Jan 2026

RHEINMETALL

- Telecoms satellite constellation for Bundeswehr
- OHB provides satellite manufacturing expertise
- Rheinmetall integrates into existing armed forces infrastructure

VORTEX

★ May 2026



DASSAULT AVIATION

- Partnership proposes VORTEX multipurpose spaceplane to ESA
- Dassault Aviation as VORTEX prime architect and global integrator of the spaceplane
- OHB as architect and integrator of the service module

SPOCK 2

To be announced

- Multi-sensor tactical surveillance system from space
- More to come

★ *Announcement date*

THE RFA OPPORTUNITY FOR OHB

€190m+

Potential funding by ESA's European Launcher Challenge

+

~€100m

Additional funding

Industrialize RFA ONE

- Inaugural launch attempt planned in 2026
- Serial production planned from 2028 onwards
- Mid-term ambition of up to 25 launches per year
- Development of first-stage reusability allows for weekly, potentially daily launch long-term

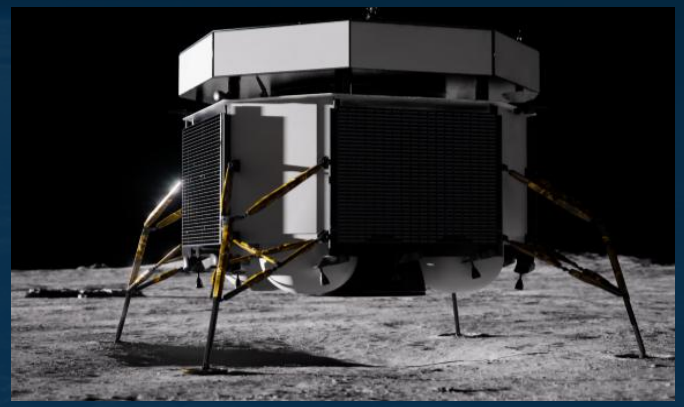
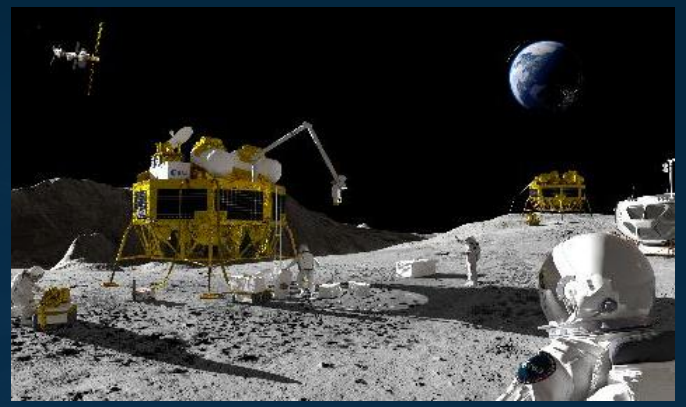
In the space industry, 1st launch attempts carry significant technical risk (typically, less than 30% of first launches of new vehicles are successful)(a)

Start Development of RFA TWO

- Scale RFA ONE technology to heavy-lift launch vehicle: Low NRCs and efficient timelines
- Leverage OHB industrial production environment of Ariane 6 for large structures
- Launch vehicle design based on re-usability

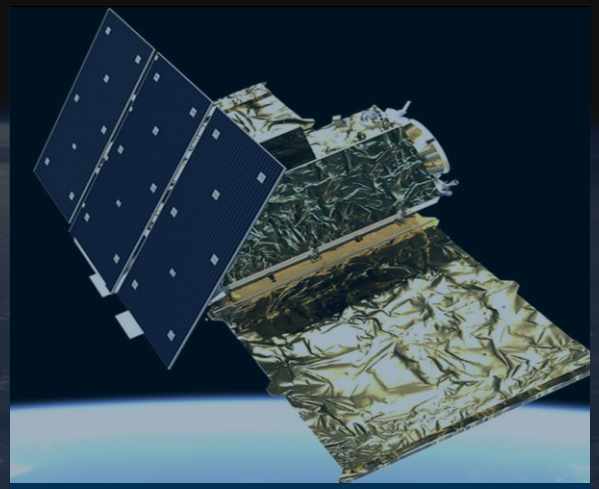
(a) Company management estimate

THE LUNAR ECONOMY OPPORTUNITY FOR OHB

	Argonaut: European Lander	Robotic Lunar Missions	Lunar Infrastructure
			
	Europe's End-to-End Lunar Transport Capability	**Leveraging Germany's Robotics Industrial Base**	**Building the Infrastructure for Europe's Lunar Presence**
European Priority	**Independent European lunar access:** ▪ Moon landings ▪ Payload return	**Near-term:** ▪ Robotics exploration	**Early 2030s:** ▪ Hardened European landing site ▪ 1st step towards the European Moonport
Key Programs for OHB	▪ Heritage positioning with Argonaut Guidance, Navigation and Control	▪ Currently working on two robotic lunar missions	▪ Communication, navigation, landing site construction and ISRU[(a)] for water and building materials

(a) In-Situ Resource Utilization; using resources found on the Moon rather than transporting them from Earth

THE LEO ECONOMY OPPORTUNITY FOR OHB



Companion Satellites

Two concrete missions:

Schild und Schwert ("Shield and Sword")

Fly and Grab

Refueling Opportunity

Pilot in-space refueling & propellant depot as strategic capability and growth area for institutional missions

Next-Gen Space Stations

Partnership with Axiom for private space stations after ISS decommissioning

Vortex

Partnership with Dassault Aviation to develop a reusable orbital spaceplane for multipurpose space mission

OHB IS UNIQUELY POSITIONED TO CAPTURE GLOBAL SPACE DEMAND THROUGH A BLEND OF AGILITY, SCALE AND TECHNOLOGICAL RELEVANCE

- ✓ Unique positioning at intersection of heritage and execution agility
- ✓ Successful track record of continued technology disruption
- ✓ Technology-agnostic integrator combining best-of-breed technologies
- ✓ Strategic positioning for European launch autonomy
- ✓ Focused capital allocation to accelerate next phase of growth

5 GOVERNANCE & ESG

Daniela Schmidt

Chief Legal Officer

MANAGEMENT BOARD AND EXECUTIVE COMMITTEE STRUCTURE

STRONG AND DIVERSE EXECUTIVE COMMITTEE WITH COMPLEMENTARY SKILLS AND SIGNIFICANT INDUSTRY EXPERIENCE

Experienced and committed management team…

Executive Committee

Management Board

30+

Marco R. Fuchs
Chief Executive Officer

20+

Dr. Tim Tecklenburg
Chief Financial Officer

30+

Dr. Markus Moeller
Chief Sales Officer

15+

Daniela Schmidt
Chief Legal Officer

Group Senior Executives

25+

Chiara Pedersoli
Head of SPACE SYSTEMS Germany

25+

Ulrich Scheib
Head of ACCESS TO SPACE

15+

Dr. Arne Gausepohl
Head of DIGITAL

20+

Dr. Kristina Wagner
Chief Technology Officer

15+

Sabine von der Recke
Chief Public Affairs Officer

20+

Oliver Salisch
Head of SPACE SYSTEMS International / M&A

15+

Dr. Juliane Göke
Chief Human Resources Officer

…with proven and repeated execution

- **Family-anchored ownership, led by founding-family CEO and majority shareholder, ensures continuity and long-term strategic focus**
- **Professional management team with deep aerospace, industrial and capital markets expertise**
- **Governance structure enables agile decision-making and efficient scaling, with decisions vested in the Management Board**
- **Strong track record in building and expanding industrial platforms**

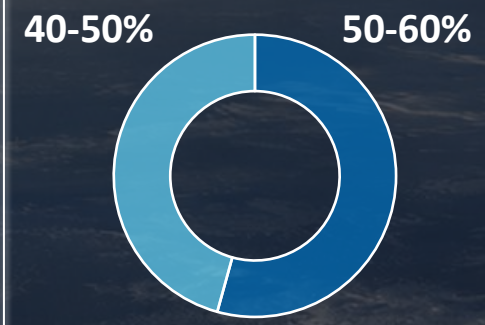
(#) **Years of experience**

MANAGEMENT BOARD COMPENSATION SYSTEM

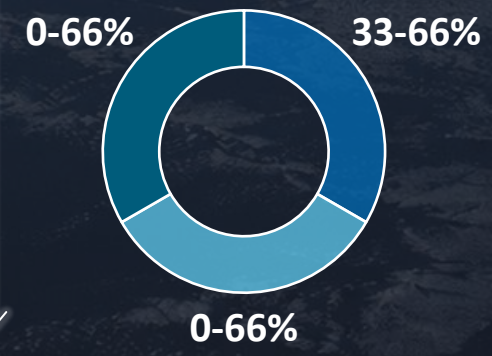
DESIGNED TO PROMOTE FULL ALIGNMENT WITH SHAREHOLDER INTERESTS

Remuneration packages

Historical[(a)]



Planned for 2027+[(b)(e)]



Long-term incentives planned from 2027 subject to approvals

Base Salary (fixed)

- **Fixed salary** including **fringe benefits** and **pension allowance**
- In line with **market standard**

Short-Term Incentive (variable)

- **One-year variable remuneration in place for all Management Board members**
- Primarily paid in **cash / equity settlement options[(c)]**
- Financial target: **EBITDA**

Long-Term Incentive (variable)

- **Multi-year variable remuneration**
- **Fully or partially paid in cash / equity settlement options[(c)]**
- **Financial targets[(d)]:** revenue / total operating performance, EBITDA, EBIT, net leverage
- **Select non-financial targets**

- **Management Board members broadly aligned with shareholders; CEO fully aligned through substantial existing shareholding**
- **24-month lock-up on shares from incentive programs, reinforcing long-term commitment and alignment**
- **Long-term incentive envisaged from 2027 to drive long-term value creation and alignment[(e)]**

(a) Average of last three years remuneration reports (2023A-2025A)
(b) Decision corridor for determination by Supervisory Board
(c) Variable remuneration may be awarded, in whole or in part, as OHB SE shares or share-based instruments (e.g., stock options, performance shares, or similar arrangements)
(d) Non-exhaustive list
(e) Subject to Remuneration Committee discussions and respective governance approvals

SUPERVISORY BOARD STRUCTURE

EXPERIENCED SUPERVISORY BOARD ENSURING STRATEGIC OVERSIGHT

- **Excellent Space Industry Expertise**
- **Deep Financial Markets Acumen**
- **Long-Standing Familiarity with OHB[a]**
- **Supervisory Board Majority Independent**
- **International Profile**

Board Members

Experience

Independent	Independent	Independent	Fuchs Family Representative[b]	KKR Representative[c]
				
Robert Wethmar Chairman of the Supervisory Board	**Ingo Kramer** Deputy Chairman of the Supervisory Board	**Dr. Hans Königsmann** Member of the Supervisory Board	**Raimund Wulf** Member of the Supervisory Board	**Dr. Theodor Weimer** Future Member of the Supervisory Board
Elevanto, Floranto, Hans-Otto und Engelke Schümann Stiftung, Sadkowo, TaylorWessing, DIE NEUMANN GRUPPE, GROUP	PSVaG, AHK, BDA, IHK Handelskammer Bremen, Lenze, NORDMETALL	ASTRO FORGE, STOKE, mynaric, SPACEX, ZARM	FMF, VOLPAIA, HypoVereinsbank, SAL. OPPENHEIM Privatbank seit 1789, UniCredit	KKR, BAIN & COMPANY, Deutsche Bank, Deutsche Börse, Goldman Sachs, KNORR BREMSE, McKinsey & Company, UniCredit

*Proposed for **election to Supervisory Board**; subject to **AGM approval** (8 June 2026)[d]*

Other current roles · Audit Committee · Personnel Committee · ESG Committee · Technology Committee

(a) Average Supervisory Board tenure of >7 years, excl. KKR representative
(b) Fuchs family 65.4% of shares (as of 2025)
(c) KKR (Orchid Lux HoldCo S.à r.l.) 28.6% of shares (as of 2025)
(d) Dr. Theodor Weimer to replace Claire Wellby as KKR representative on the Supervisory Board, subject to AGM approval on 8 June 2026

SHAPING A SUSTAINABLE SPACE ENVIRONMENT

IN A FUTURE IN WHICH SPACE IS BECOMING AN INCREASINGLY IMPORTANT SHARED RESOURCE, WE WANT TO CONTRIBUTE TO ITS RESPONSIBLE USE

Clear ESG focus

Head of Sustainability
Marieke Patyna

OHB Sustainability Report
based on ESRS

Achievements until 2025

E

Group-wide Decarbonization Strategy to support climate protection

- Scope 1-3 GHG[(a)] accounting according to GHG Protocol
- Decarbonization levers identified

S

Group-wide People Strategy to support long-term workforce sustainability

- Integrated People Strategy rolled out across the Group
- Structured workforce levers in place

G

Comprehensive ESG governance framework

- Clear ESG accountability at Board level
- Implemented solutions to combat space debris and strengthen protection against orbital threats

Ambitions & targets

Deliver measurable Scope 1 & 2 emission[(a)] reductions

- 35% reduction of Scope 1 & 2 emissions[(a)] by 2030[(b)]
- 63% reduction of Scope 1 & 2 emissions[(a)] by 2035[(b)]

Group-wide People Strategy underpinned by continuous learning framework

- Develop and retain future-ready workforce
- Embed continuous learning and skills development

Embedded across Management and Supervisory Board governance and risk management

- Continued enhancement of Board-level ESG oversight
- Integrate space security & resilience into group-wide risk management

Understanding of Sustainability: *As a European space and technology group and a business with family-anchored ownership, we view sustainability as a key to future readiness and a shared mission*

(a) Scope 1–3 GHG emissions comprise direct emissions from own operations (Scope 1), indirect emissions from purchased energy (Scope 2), and other indirect emissions across the upstream and downstream value chain (Scope 3), calculated in accordance with the GHG Protocol vs. 2025 baseline
(b) vs. 2025 baseline

6 FINANCIALS

Dr. Tim Tecklenburg

Chief Financial Officer

OHB OFFERS A STRONG FINANCIAL FOUNDATION WITH POTENTIAL FOR ATTRACTIVE SHAREHOLDER RETURNS

Performance visibility	▪ Record order backlog and long-term government / institutional contracts ▪ Significant long-term total operating performance growth at ~20% CAGR since IPO[(a)] ▪ High pipeline visibility based on strong customer relationships	**€3.4bn**	Order backlog Q1 2026A
Growth track record	▪ Significant order intake growth driven by further increasing demand ▪ Strong growth across space and defense end markets	**>50%**	Order intake CAGR 2023-2025A
Embedded margin upside	▪ Margin upside supported by increased emphasis on defense ▪ Further improvement through industrialization and knowledge sharing ▪ Significant potential future scale benefits from operating leverage	**~200bps**	Adj. EBITDA margin expansion 2023-2025A
Capex-light	▪ Well-invested asset base with modest maintenance requirements ▪ Customers partially supporting funding of OHB's growth capex	**~1.9%**	Avg. capex % total operating performance 2023[(b)]-2025A
Capital allocation	▪ Disciplined capital allocation framework driving shareholder returns ▪ Near-term organic growth focus to expand capacities	**0.8x**	Net leverage ratio[(c)] 2025A

Financials as of 2025A unless stated differently
(a) Based on historical data extracted from the Company's financial statements, which may not be directly comparable over time due to, among other things, changes in accounting policies, reporting perimeter or classification of items
(b) 2023A total operating performance adjusted for the impact of deconsolidation and revaluation effects of RFA amounting to €114m, for further details please refer to p.57 of the 2024 Annual Report
(c) Net leverage ratio defined as Net Financial Debt (incl. lease liabilities) / Adj. EBITDA

OHB FINANCIAL SNAPSHOT AT A GLANCE

Summary Financials

(€m, unless otherwise indicated)	2023A	2024A	2025A
Order backlog	1,749	2,382	3,194
Order intake	921	1,671	2,079
Book-to-bill	0.9x[(a)]	1.6x	1.7x
Total operating performance	1,069[(a)]	1,030	1,248
Adj. EBITDA	87	111	126
Adj. EBIT	50	72	84
Adj. Free Cash Flow	(83)	133	56

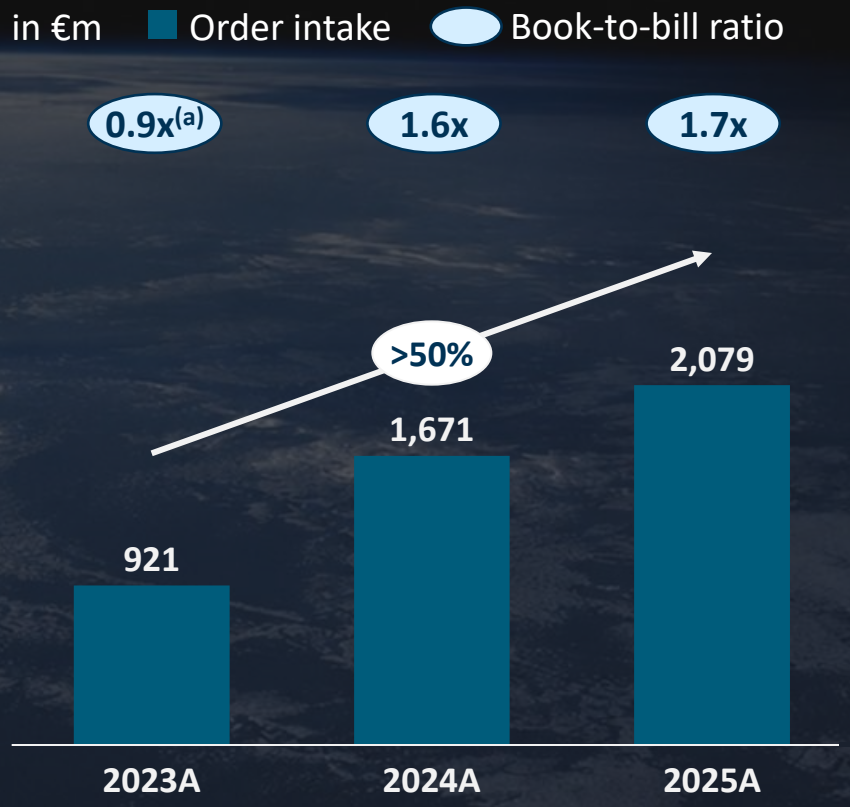
Commentary

- **Record high backlog** providing high visibility on future performance
- **Continuously growing order intake** at a 1.7x book-to-bill ratio
- **Strong 2025A total operating performance** driven by successful project execution, growing fully organically
- **Continuously strong profitability growth**

(a) 2023A total operating performance adjusted for the impact of deconsolidation and revaluation effects of RFA amounting to €114m

STRONG ORDER INTAKE MOMENTUM: EVEN BEFORE ENTERING THE NEW SUPER-CYCLE

Order Intake



Order Backlog

Pipeline(b)

Commentary

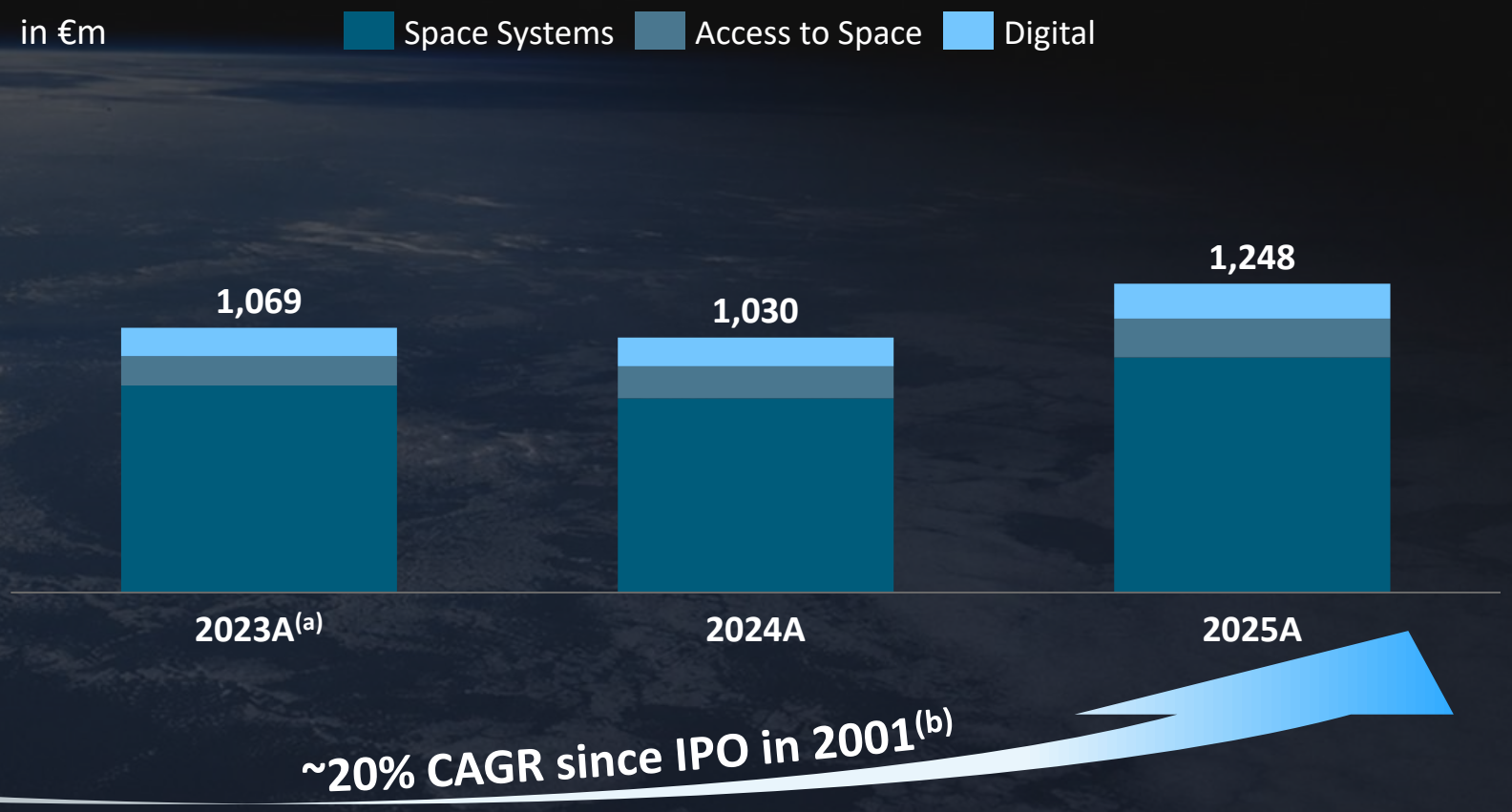
- **Strong institutional demand** across ESA and EU driving order intake growth – already before the ongoing super-cycle
- **Consistently high book-to-bill** ratio supporting long-term growth
- Step-change from 2023A to 2025A: **Major contract wins plus increasing program sizes**
- Pipeline consists of multi-year contracts with **total operating performance recorded as milestones** are reached

INFLECTION POINT FOR OHB'S ORDER INTAKE: MARKET AND CUSTOMER DEMAND ARE CONSISTENTLY HIGH, DRIVING LONG-TERM VISIBILITY AND BACKLOG

(a) 2023A total operating performance adjusted for the impact of deconsolidation and revaluation effects of RFA amounting to €114m, for further details please refer to p.57 of the 2024 Annual Report
(b) Sum of active sales opportunities where the estimated total probability of winning equals or exceeds 50%

LONG-TERM TOTAL OPERATING PERFORMANCE: BACKLOG CONVERSION DRIVES ACCELERATING PERFORMANCE MOMENTUM

Total Operating Performance



Commentary

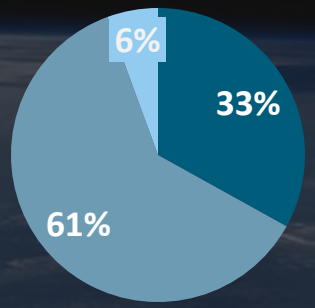
- **Organic growth across all segments** in 2025A
- **Increasing European defense budgets** gradually turn into performance
- **High visibility on total operating performance** from strong backlog
- 2024A temporary decrease driven **by delayed subcontractor deliveries**
- **Demonstrated long-term commitment by founder family: ~20% CAGR since our IPO in 2001(b)**

TOTAL OPERATING PERFORMANCE GROWTH ACROSS ALL THREE SEGMENTS, ABSOLUTE GROWTH DRIVEN BY SPACE SYSTEMS

CAGRs shown on 2023-2025A basis. Presented segments excl. Holding and consolidation effects
(a) 2023A total operating performance adjusted for the impact of deconsolidation and revaluation effects of RFA amounting to €114m
(b) Based on historical data extracted from OHB's financial statements, which may not be directly comparable over time due to, among other things, changes in accounting policies, reporting perimeter or classification of items

TOPLINE SPLIT: WELL-POSITIONED FOR GLOBAL GROWTH IN SPACE & DEFENSE ALIKE

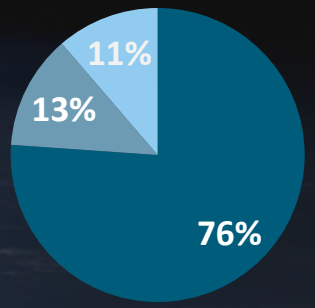
Revenue by Region



- Germany
- Rest of Europe
- Rest of World

- **Strong domestic market position** in Germany and Europe
- **ESA programs and pan-European space initiatives** driving European performance

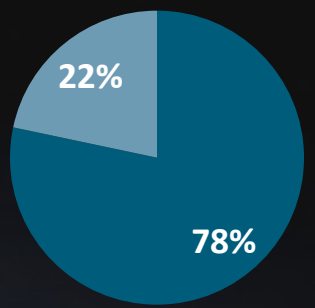
Total Operating Performance by Segment



- Space Systems
- Access to Space
- Digital

- **Space Systems** as a key driver of historic growth
- Relatively small share of **nascent Digital segment with significant growth potential**

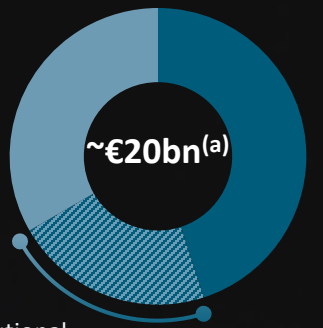
Total Operating Performance by End market



- Institutional
- Defense

- **Long-term relationships** with key customers across different projects
- **High customer stickiness** in space segment with strong upside in defense

Pipeline by End market



- Institutional
- Defense

*Depending on key project intake beyond pipeline and **dual-use nature** of projects*

- **Growing exposure to high-profitability defense missions,** including dual-use products
- Well-positioned to capture upside from **ongoing defense super-cycle**

GERMAN HEADQUARTERED – EUROPEAN CHAMPION – FULLY CAPITALIZING ON EUROPEAN SPACE AND DEFENSE TRENDS, CHANGING THE FUTURE BUSINESS MIX

Excludes Holding and Other; Revenue and total operating performance figures based on FY2025; Pipeline by end market is a mid-term figure and not based on FY2025
(a) Pipeline calculated based on the sum of the three segments Space Systems, Access to Space, and Digital, excluding Holding and Consolidation

SEGMENT FINANCIALS: HIGH END-TO-END INTEGRATION DRIVES RESILIENCE OF GROUP FINANCIAL PROFILE WITH SIGNIFICANT UPSIDES IN ALL SEGMENTS

Space Systems

in €m

2,508 Order backlog	**27%** 24-25A Order backlog growth
1,577 Order intake	**20%** 24-25A Order intake growth
983 Total operating performance	**19%** 24-25A Tot. op. perf. growth
98 Reported EBITDA	**10%** Reported EBITDA margin[a]
66 Reported EBIT	**7%** Reported EBIT margin[b]

- **Project based business** based on long-term and highly visible project pipeline
- **Increased industrialization** driving growth, with **uplift for Digital segment**

Access to Space

in €m

362 Order backlog	**48%** 24-25A Order backlog growth
282 Order intake	**24%** 24-25A Order intake growth
163 Total operating performance	**19%** 24-25A Tot. op. perf. growth
16 Reported EBITDA	**10%** Reported EBITDA margin[a]
9 Reported EBIT	**6%** Reported EBIT margin[b]

- **Product based business** as regular and visible performance stream
- **Fixed-cost base as a strong margin lever** as launch cadence increases

Digital

in €m

324 Order backlog	**90%** 24-25A Order backlog growth
220 Order intake	**69%** 24-25A Order intake growth
146 Total operating performance	**20%** 24-25A Tot. op. perf. growth
9 Reported EBITDA	**6%** Reported EBITDA margin[a]
6 Reported EBIT	**4%** Reported EBIT margin[b]

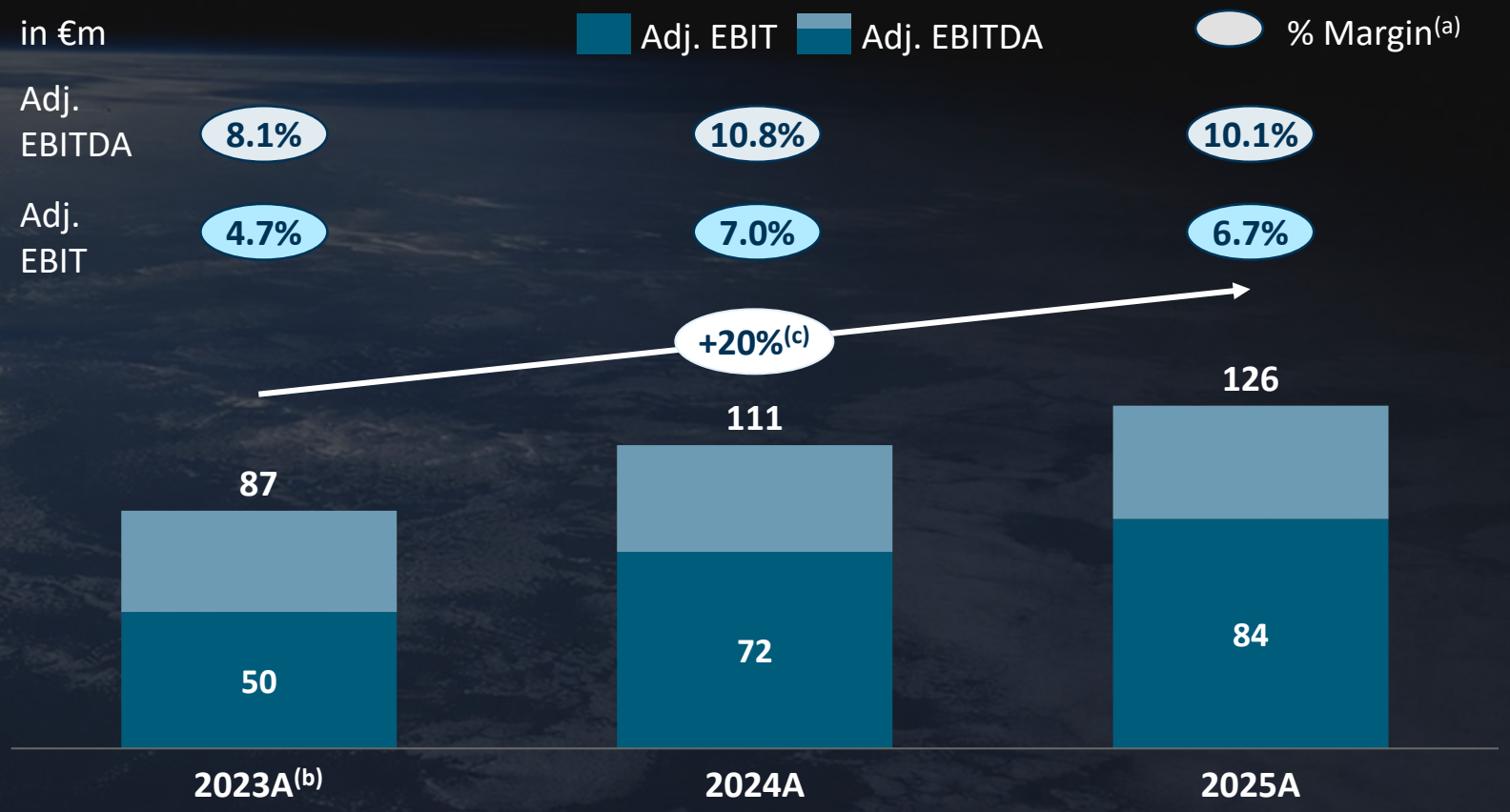
- **Service based business** with recurring and highly profitable financial profile
- **Significant future uplift potential** from recurring nature of satellite operations

DIFFERENT SEGMENT PROFILES PROVIDING STRONG DIVERSIFICATION AND RESILIENCE ACROSS OHB'S MARKETS

Financials refer to 2025A, unless stated otherwise; Excludes total operating performance, EBITDA and EBIT attributable to Holding and consolidation effects
(a) Reported EBITDA / Total operating performance
(b) Reported EBIT / Total operating performance

HIGH PROFITABILITY IN SPACE: STRONG TRACK RECORD OF MARGIN EXPANSION

Adj. EBITDA and Adj. EBIT



Commentary

- **Adj. EBITDA ~20% CAGR with a ~200 bps margin expansion** from 2023A until 2025A
- **Transition to high-value system integration** and proprietary satellite platforms **driving margin expansion**
- **Momentum in Space Systems** as **catalyst for profitability** across all segments, especially Digital
- **Successful transformation program** decreasing operating expenses

LONG-TERM ABSOLUTE ADJ. EBITDA / ADJ. EBIT INCREASE AND MARGIN EXPANSION DRIVEN BY SUCCESSFUL GROWTH AND HIGH OPERATING LEVERAGE

Note: CAGRs shown on 2023-2025A basis
(a) Calculated as adj. EBIT(DA) / total operating performance
(b) 2023A total operating performance adjusted for the impact of deconsolidation and revaluation effects of RFA amounting to €114m
(c) 2023-2025A CAGR of adj. EBITDA

CASH FLOW: STRONG ADJUSTED FREE CASH FLOW GENERATION

Adjusted Free Cash Flow

€m	2023A	2024A	2025A
Rep. EBITDA	162	53	115
Taxes	(5)	(3)	(5)
Other non-cash expenses (+) / income (-)	(70)	38	0
Gains (-) / losses (+) from the disposal of assets	1	1	0
Gross Cash Flow	**88**	**89**	**110**
Capex	(24)	(15)	(24)
Change in own work capitalized	(14)	(20)	(18)
Lease payments	(12)	(13)	(13)
Adjusted Free Cash Flow pre-TWC[(a)]	**38**	**41**	**55**
Change in inventories	(6)	(3)	(10)
Change in trade receivables	(23)	30	(9)
Change in net contract assets / liabilities	(89)	65	(2)
Change in trade payables	13	14	16
Change in provision for outstanding invoices	(16)	(13)	6
Change in trade working capital[(b)]	(120)	92	1
Adjusted Free Cash Flow[(a)]	**(83)**	**133**	**56**

Commentary

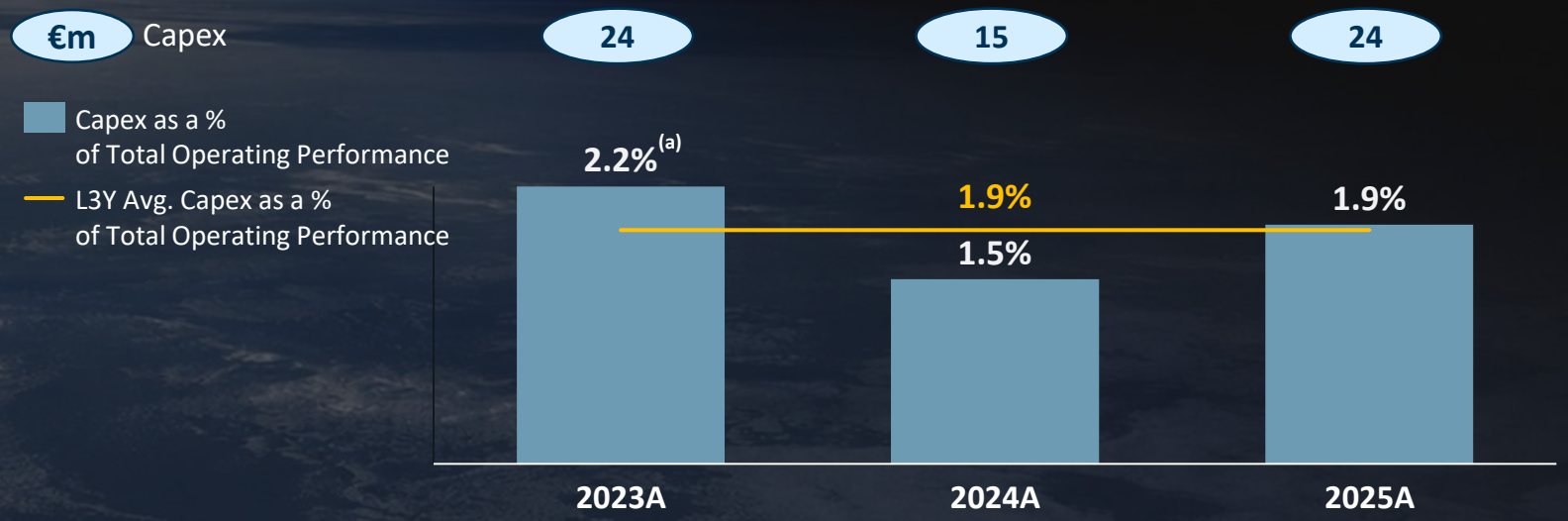
- **Cumulative Adjusted Free Cash Flow of €107m** from 2023-2025A
- **Adjusted Free Cash Flow pre-TWC reflects strong organic growth**
- **Significant relevance of select trade working capital** items, esp. trade receivables and net contract assets / liabilities
- Key trade working capital items driven by **payment profile of institutional vs. defense** customers
- **No significant historic variances in capital investments** impacting free cash flow[(b)]

SIGNIFICANT CUMULATIVE ADJUSTED FREE CASH FLOW GENERATION PROVIDING STRONG FUNDING ABILITY FOR FUTURE GROWTH

(a) Non-GAAP metric aligned with management perspective on cash flow
(b) Refers to the sum of changes of the balance sheet line items of i) inventories, ii) trade receivables, iii) contract assets, iv) current and non-current contract liabilities, v) trade payables, and vi) provisions for outstanding invoices (as included in other financial and non-financial liabilities)
(c) In 2024, provisions related to the SARah project were recognized but partially utilized in 2025

CAPEX: OHB BENEFITS FROM A CAPEX-LIGHT PROFILE

Capital Expenditure



Commentary

- **L3Y average capex of ~1.9% of total operating performance** to sustainably finance growth
- 2025A capex includes predominantly investments in **improvements** and **replacements**
- **Customers partially supporting funding** of OHB's growth capex by directly and indirectly bearing the costs

EXAMPLES


Kista, Sweden - Cleanroom

- **€7m investment** to establish a **new cleanroom facility**
- Includes a renovated office, labs, x-ray inspection, pressure test bunker


Torino, Italy – AIT Facility

- **~€8m investment** to establish a **new AIT facility**
- Capacity for large and smaller satellite constellations


Bristol, UK – AIT Facility

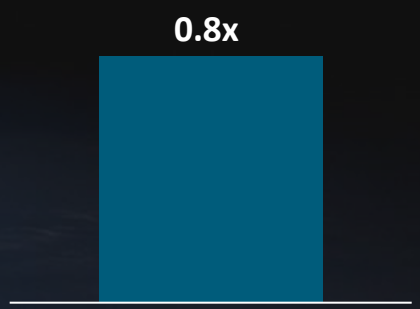
- **~€8m investment** to establish a **new spacecraft AIT facility**
- Capacity for large and smaller satellite constellations

FULLY INVESTED PLATFORM AND CAPEX-LIGHT BUSINESS MODEL WITH GROWTH CAPEX PARTIALLY FUNDED BY CUSTOMERS

(a) 2023A total operating performance adjusted for the impact of deconsolidation and revaluation effects of RFA amounting to €114m

ROBUST FINANCIAL POSITION UNDERPINNING STRATEGIC FLEXIBILITY

Net Indebtedness and Net Leverage



€m	2025A
Financial liabilities[(a)]	280
Cash and cash equivalents	(221)
Reported net indebtedness[(b)]	**60**
Lease liabilities	40
Net Financial Debt	**99**
Adj. EBITDA	126
Net leverage ratio	**0.8x**
Provisions from retirement benefits and similar obligations[(c)]	71

Commentary

- **Moderate and well-controlled leverage profile,** reflecting **disciplined financial management**
- Financial flexibility supports participation **in large-scale institutional tenders** requiring **strong balance sheet capacity**
- Intra-year swings in cash due to contract and invoicing structure are common and can lead to large intra-year differences in leverage
- Ample **liquidity to support ongoing program execution and working capital requirements**
- Balance sheet strengthened through **improved cash conversion and** focus on **operational discipline**

STRONG CASH GENERATION AND DISCIPLINED CAPITAL STRUCTURE DRIVING LOW LEVERAGE

(a) Financial liabilities includes ~€70m in Schuldscheine and remainder attributable to RCF drawings
(b) Reported net indebtedness denotes Net debt excl. pensions as defined in the Q1 2026 report
(c) Calculated based on present value of the defined benefit obligation less value of plan assets as of the respective balance sheet date

Q1 2026 TRADING UPDATE

Summary Financials

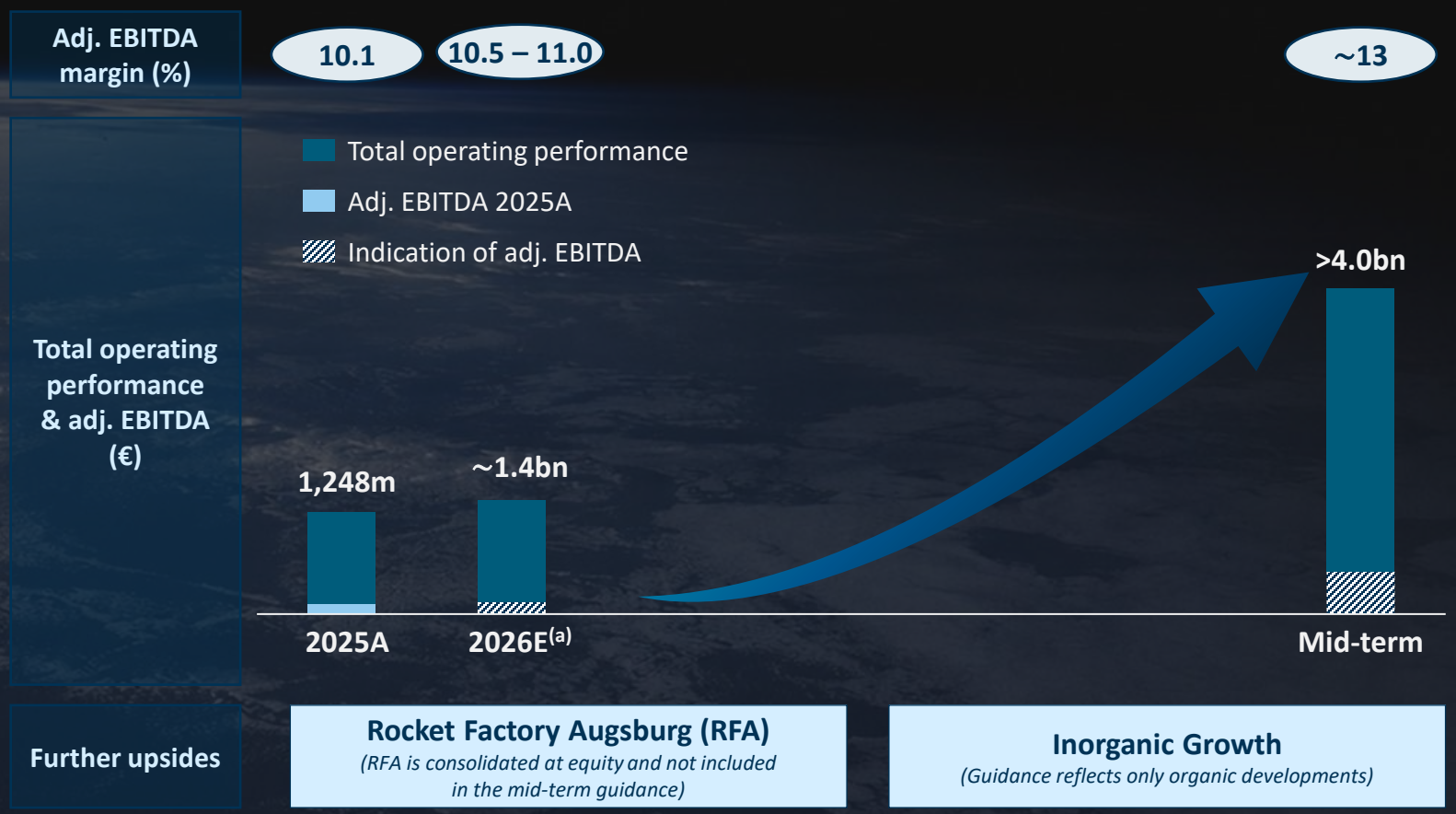
in €m	Q1 2025A		Q1 2026A
Total operating performance	**242**	+15% YoY →	**279**
Adj. EBITDA	**20**	+37% YoY →	**27**
Adj. EBIT	**10**	+63% YoY →	**17**

Commentary

- Across the board, 2026 was off to a good start with **total operating performance up 15% to** €279m compared to Q1 2025A
- **Continuous profitability ramp-up** on both adj. EBITDA and EBIT level
- **Two large contract wins for Space Systems** through OHB Sweden and OHB Italia

FINANCIAL OUTLOOK: GROWTH AMBITIONS WITH POTENTIAL FURTHER UPSIDE NOT YET REFLECTED IN GUIDANCE

2026E and Strategic Mid-Term Targets



- **Record order backlog** and strong order intake drive **mid-term growth** in total operating performance **to >€4.0bn**
- OHB continues **organic, self-funded growth** across all segments
- Incremental **acceleration of growth** therefore **not reflected** in mid-term guidance
- **RFA**, majority-owned by OHB, boosts **exposure to launchers** and access to space(b)
- Outlook reflects **risk-weighted approach to all projects** in pipeline, also including **Project Unicorn – if awarded**, expected to provide very **strong support** to **achieve or exceed strategic midterm targets**

STRONG GROWTH EXPECTED, SIGNIFICANTLY INCREASING TOTAL OPERATING PERFORMANCE AND PROFITABILITY

Supersedes previous guidance for 2026-2028
(a) 2026E adj. EBITDA currently does not reflect potential costs to acquire major contracts of which the accounting treatment and timing are unclear
(b) RFA is majority-owned by OHB (65.1%), and consolidated at equity

HIGH VISIBILITY ON FUTURE PERFORMANCE

High Performance Visibility Supported by Long-term Institutional Programs

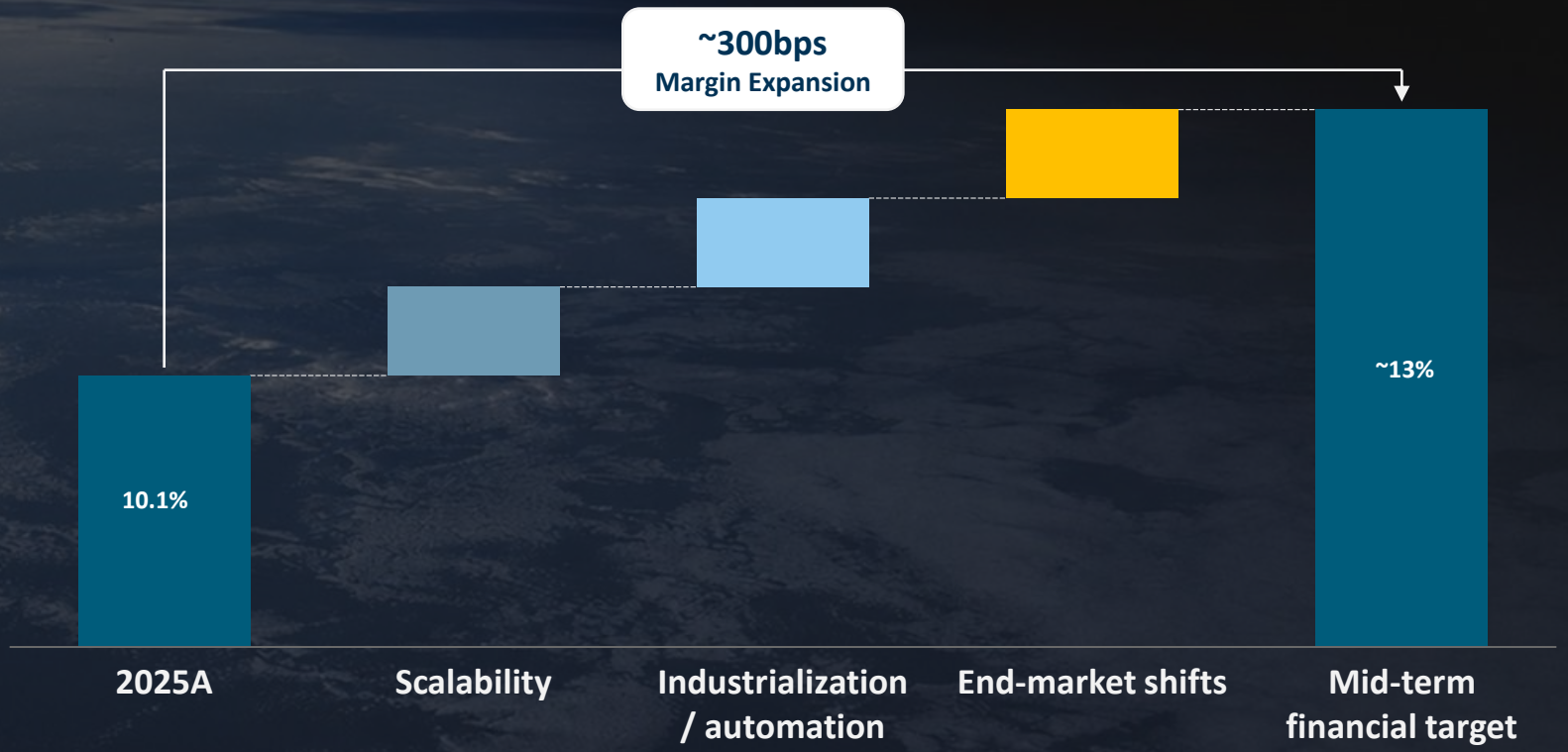
- **Top operating performance from order backlog covers ~80% of annual total operating performance**, providing high visibility and predictability, with **long-term total operating performance visibility** over **full lifecycle**
- Remaining (~20%) expected performance supported by **recurring annual order intake** from institutional customers (ESA, EU, defense)
- **€20bn pipeline** on top of **€3.4bn order backlog**[(a)] provides further visibility and robustness

LARGE-SCALE PROGRAMS WITH MULTI-YEAR DURATION UNDERPIN PREDICTABLE AND VISIBLE PERFORMANCE STREAMS

(a) As of Q1 2026A

HIGHLY VISIBLE PROFITABILITY DRIVERS

Adj. EBITDA Margin



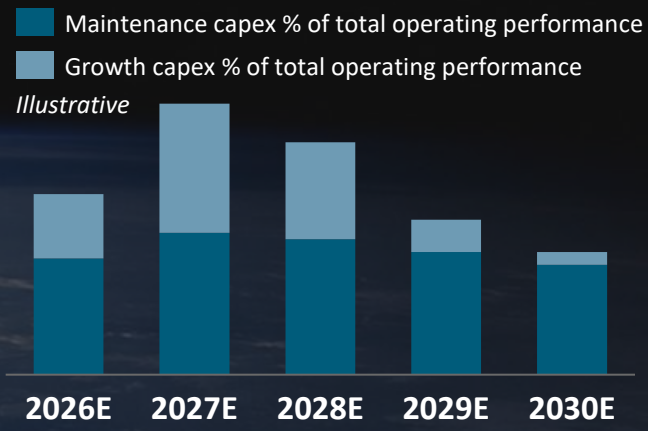
Commentary

- **Scale benefits** from significantly increased volume in the near-term at only marginally increased overhead
- **Further industrialization and automation** improving operational leverage through increased share of standardized products
- Increasing emphasis on **defense at higher margins**
- Potential for further **upside through MT Aerospace growth via RFA**

WELL POSITIONED TO CAPTURE ACCELERATING SPACE AND DEFENSE DEMAND WITH CLEAR MARGIN EXPANSION LEVERS

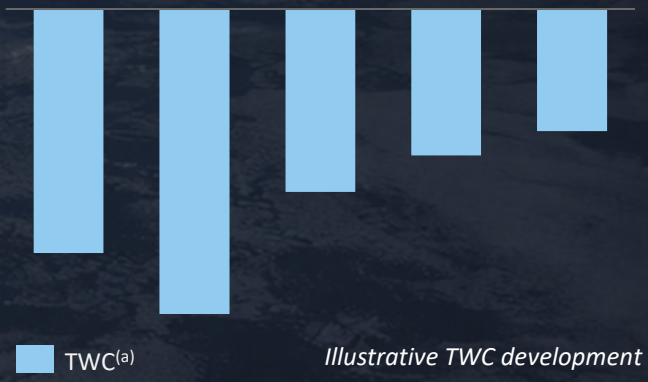
CONTINUOUSLY IMPROVING CASH CONVERSION TARGETED

CAPEX SPENDING



- **Maintenance capex** planned to approximately **move proportionally with total operating performance**
- **Growth capex** related to capacity expansion to temporarily increase over historic levels, diminishing over the medium term
- **Capex-light** with strong ability to **pass on project related costs to the customer**

TWC LEVELS ON BALANCE SHEET



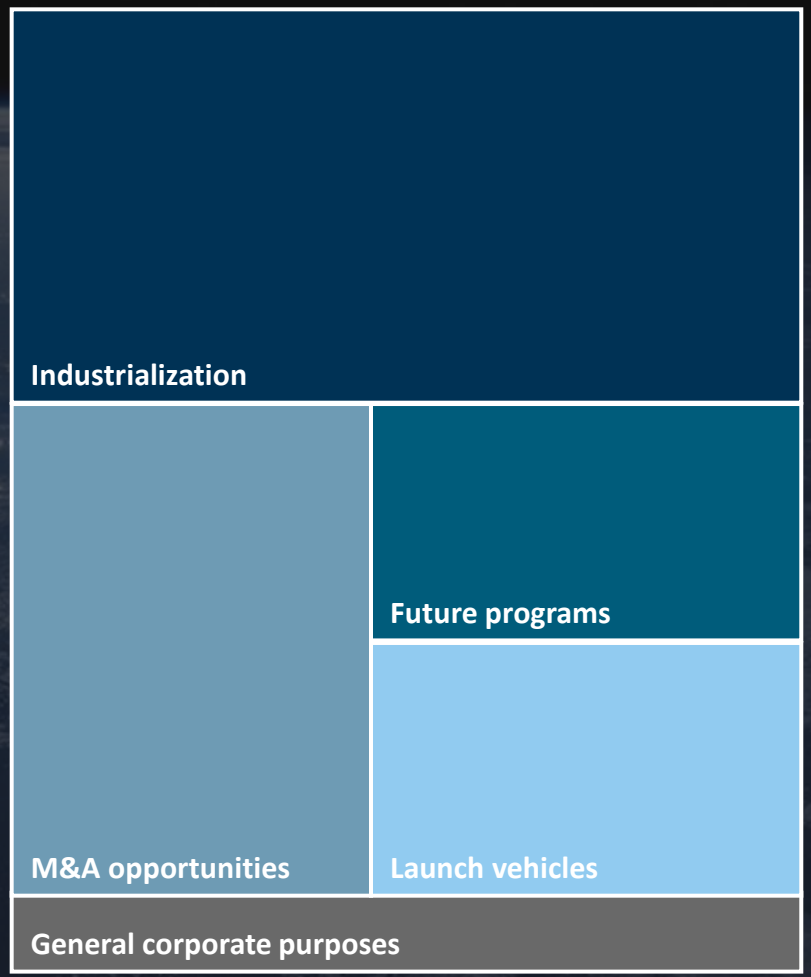
- **Defense contracts structured with down-payments**, providing positive TWC shift vs. institutional contracts
- **Access to Space growth further driving shift towards down-payments** vs. OHB covering costs upfront

CONTINUOUSLY LIGHT CAPEX SPEND COMBINED WITH IMPROVING TWC PROFILE EXPECTED TO DRIVE INCREASING CASH CONVERSION

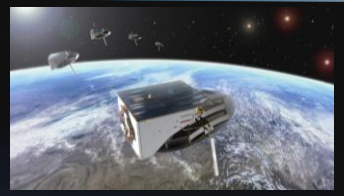
(a) TWC illustratively shown as negative

CAPITAL REQUIREMENTS – OUR KEY INVESTMENT AREAS

Indicative Investment Area Split



Investment Area Description



Industrialization

- Significant investments in production facilities to enable strong growth via continued industrialization

Future programs

- Various tangible projects, incl. Lunar Exploration, LEO Economy, Vortex, and Frontier Applications

M&A opportunities

- Strong market consolidation driving shifts in supply chain dynamics across Europe with visible M&A opportunities

Launch vehicles

- Co-funding for RFA as one out of five companies selected for the ELC – with the goal of becoming a European leader in micro launches

∑ ~€500 – 600m

GROWTH-BALANCED CAPITAL ALLOCATION FRAMEWORK

Organic Growth

- **Organic investment** to support execution of record order backlog
- Further significant upside potential to current execution plan assuming **additional capital**

M&A Opportunities

- **Selective M&A and partnerships** to enhance technological capabilities and value chain positioning
- Strict strategic fit and returns criteria

Shareholder Returns

- Continuously **consistent dividend policy**
- **Further return of capital to shareholders to be continuously assessed** subject to market and other conditions

Disciplined and conservative management of balance sheet planned in line with prior years retaining strategic flexibility

OHB'S INVESTMENT HIGHLIGHTS DRIVE A HIGHLY ATTRACTIVE FINANCIAL PROFILE

1	European space champion	€3.4bn *Q1 2026A Order backlog*	Record-level order backlog driving high visibility on future performance
2	Structural market tailwinds	>€4bn *Total Operating Performance target mid term*	Strong market trends supporting both institutional and defense space-spending Defense performance growth at higher-margin and diversifying performance streams
3	Clear right-to-win	~13% *Adj. EBITDA margin target mid term*	Access to highly attractive and profitable key projects in the industry Growing Digital share with high order backlog and intake
4	Scaled operations	€1.2bn *Total operating performance*	Growing profitability and margin expansion through operating leverage Continued capex-light business model

5 **ATTRACTIVE FINANCIAL PROFILE HAS GENERATED LONG-TERM SHAREHOLDER RETURN FOR DECADES**

Financials as of 2025A, unless otherwise indicated

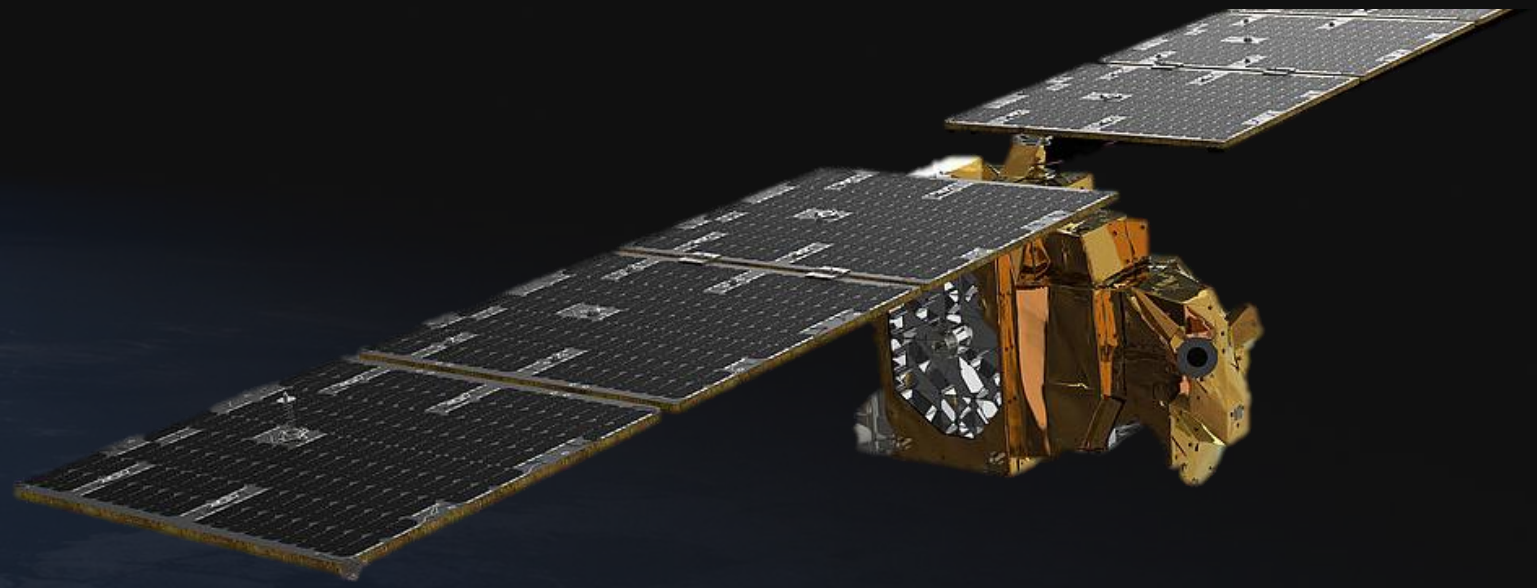
7 Q&A

8 APPENDIX

DEEP DIVE: EPS-STERNA

Customer	Prime Contractor	OHB Entity
esa EUMETSAT	Role	OHB SWEDEN

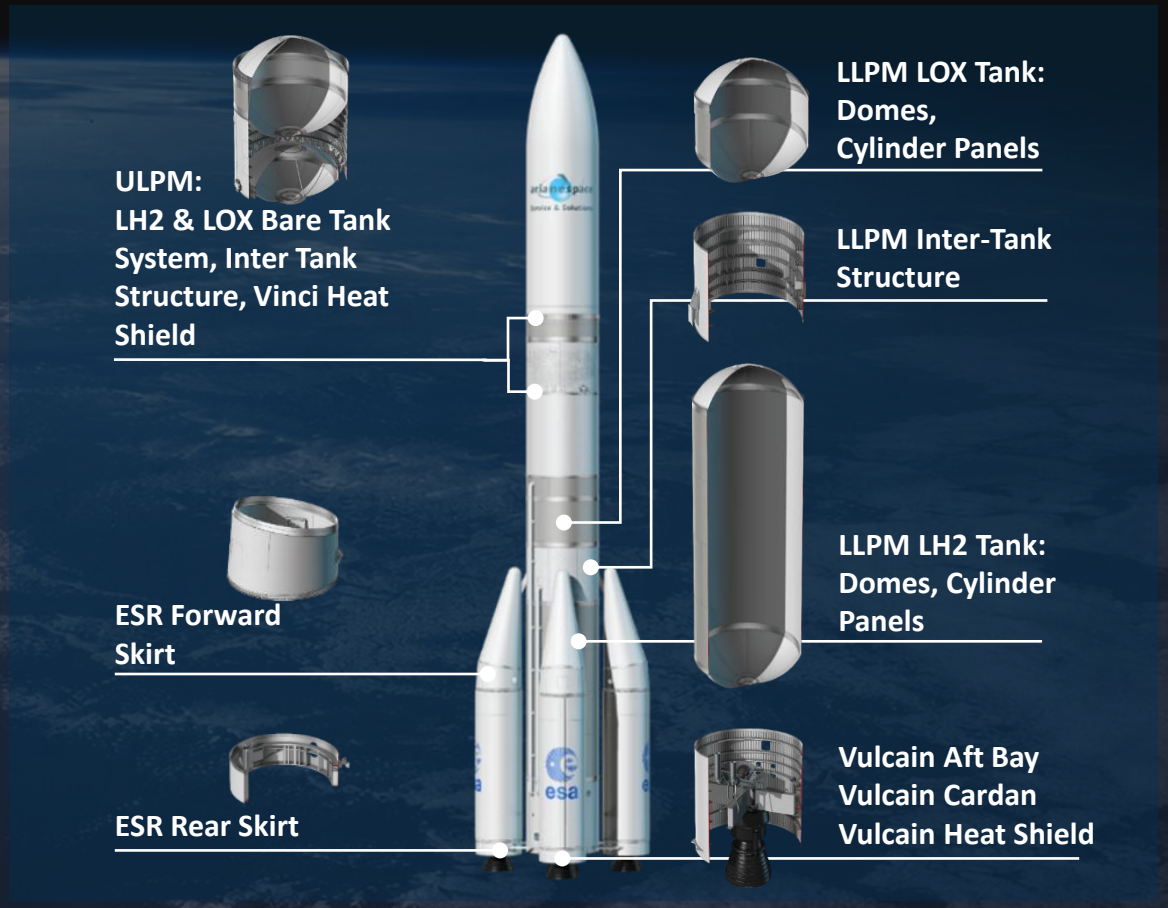
Precision Weather Intelligence	Delivering critical data also from latitudes geostationary systems cannot cover
Proven New Space Execution	AWS prototype: 3 years from contract to orbit, on time, on budget
Sweden's Largest Satellite Contract	€248m contract for 20 satellites
13 Years	Operational lifetime



2021	2024	2026	2029	2042
AWS prototype contract awarded by ESA to OHB Sweden	AWS successfully launched on SpaceX Transporter	€248m EPS-Sterna constellation contract signed	First 6 satellites launch	Full program duration of 17 years

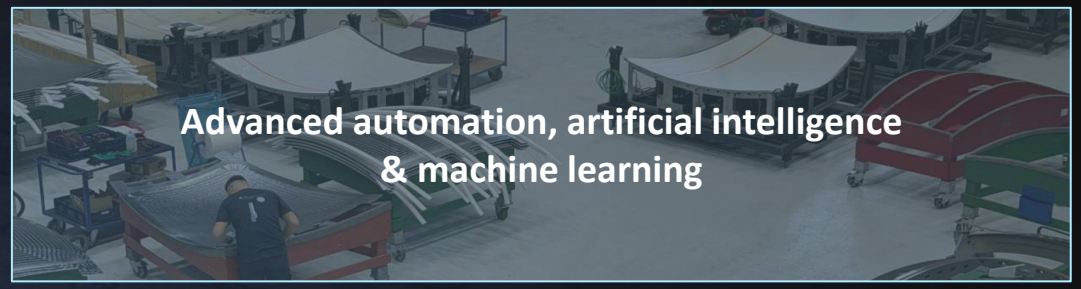
OHB IS A CRITICAL CONTRIBUTOR TO EUROPE'S INDEPENDENT ACCESS TO LAUNCH

Ariane 6



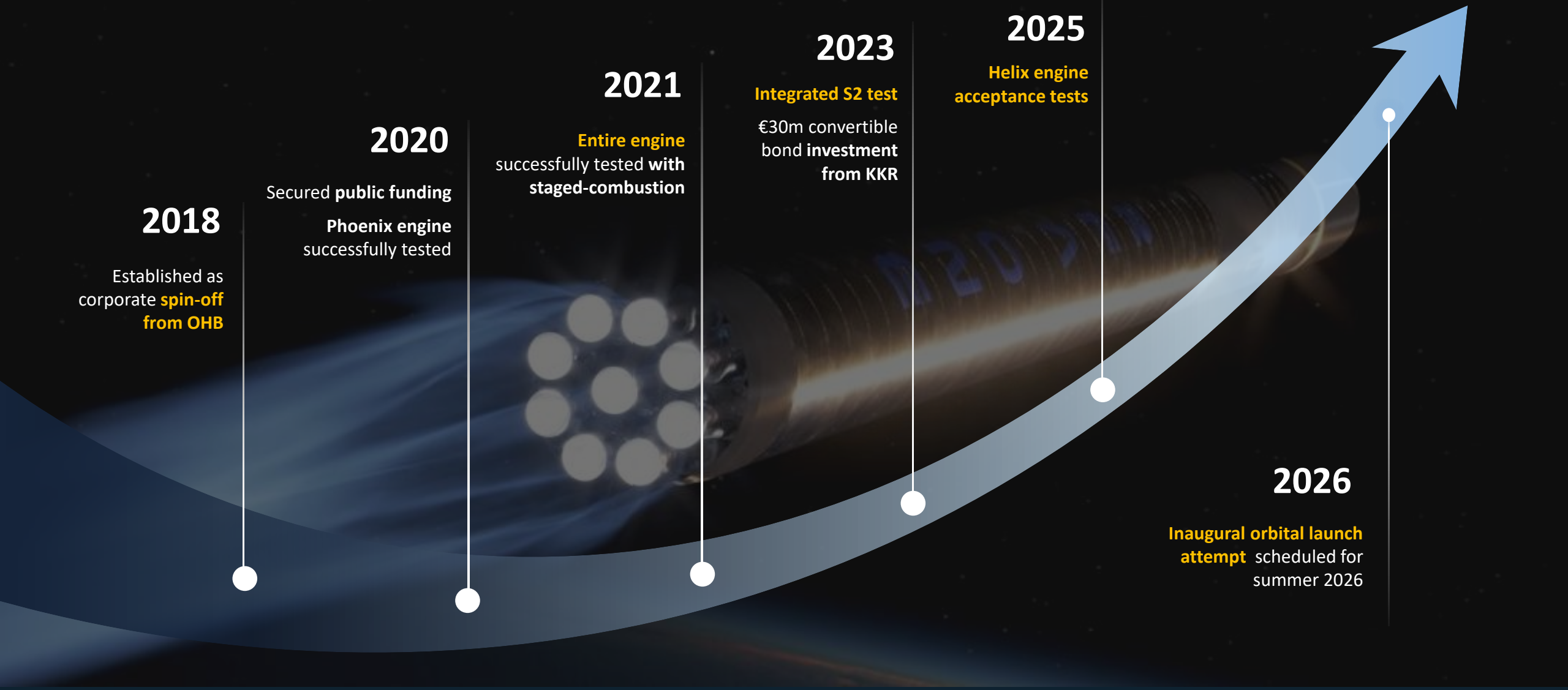
>10% workshare and design definition authority

Industrialization



Ready to scale

RFA HISTORY OF INNOVATION ENABLED BY DECADES OF SPACE ENGINEERING KNOW-HOW FROM OHB



2018

Established as corporate **spin-off from OHB**

2020

Secured **public funding**

Phoenix engine successfully tested

2021

Entire engine successfully tested **with staged-combustion**

2023

Integrated S2 test

€30m convertible bond **investment from KKR**

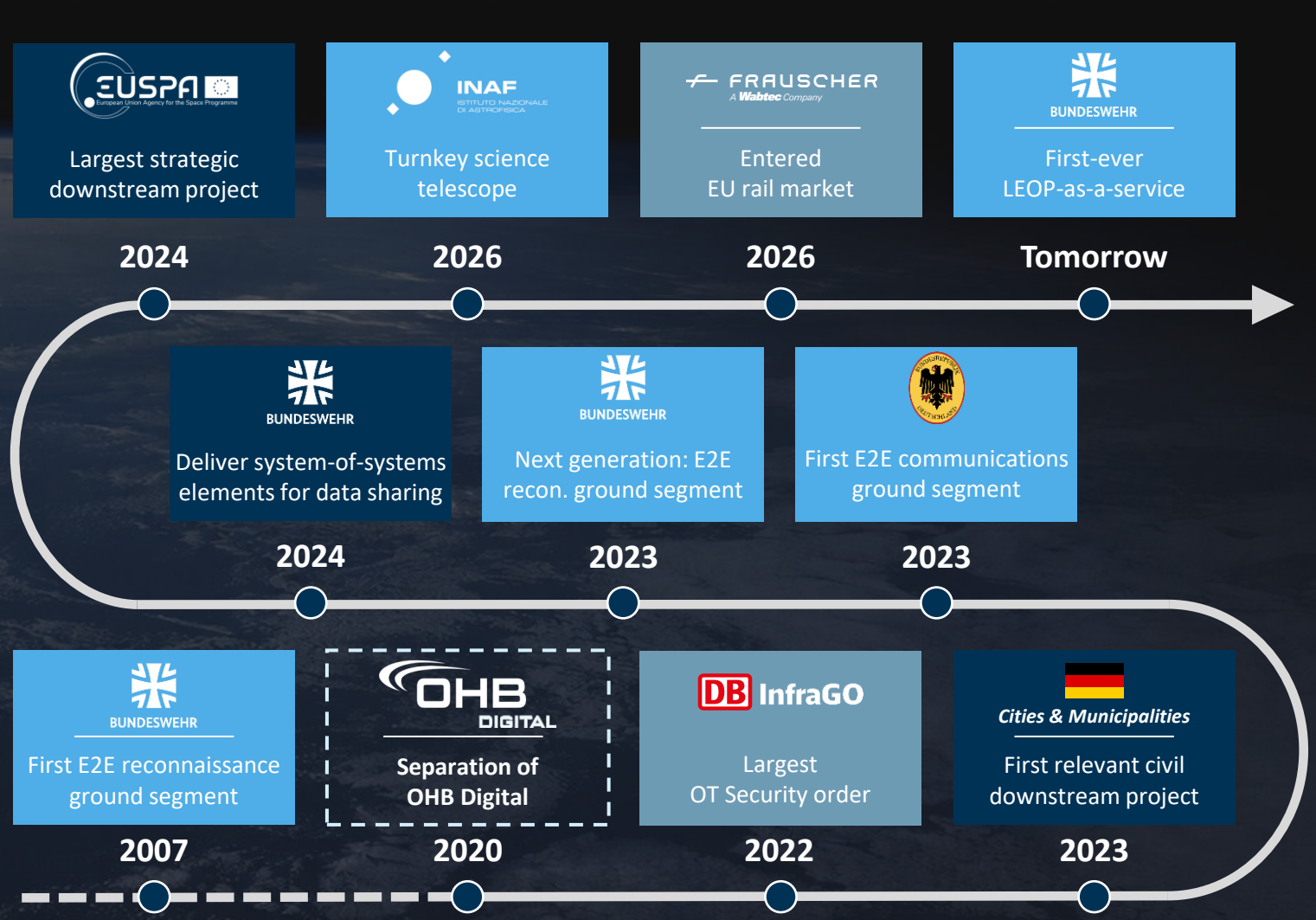
2025

Helix engine acceptance tests

2026

Inaugural orbital launch attempt scheduled for summer 2026

ACCELERATION OF THE BUSINESS AND STRONG TRACK RECORD AFTER SEPARATION OF OHB DIGITAL



Ground Solutions

Substantial defense cross-sell opportunities

Geospatial Analytics

Increasing focus on higher-margin data business

Cyber Security

Commercial product and services business

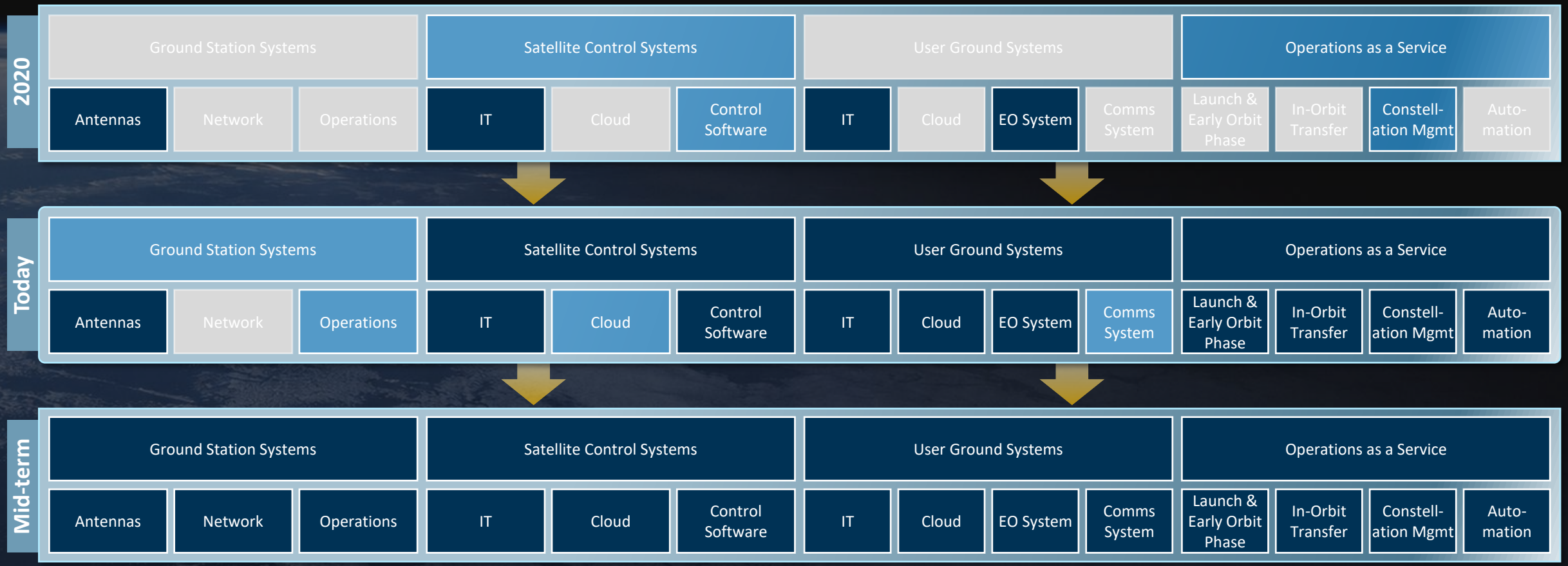
Note: Years refer to first intermediate or complete project/product delivery

Ground Solutions *Geospatial Analytics* *Cyber Security*

SYSTEMATIC EVOLUTION OF OUR CAPABILITIES PORTFOLIO TO BECOME AN END-TO-END GROUND SEGMENT CHAMPION IN DIGITAL

Overall System Network

Prime capability | Emerging capability



✓ **Higher win rate**

✓ **Better strategic positioning**

✓ **Increased quality and efficiency**

STRONG PIPELINE OF ATTRACTIVE UPCOMING OPPORTUNITIES FOR DIGITAL

Near-Term Transformative Opportunities

SATCOMBw4

- Germany's secure military satellite system
- Bidding for the end-to-end satellite control system incl. operations and services

IRIS² Secure Connectivity

- EU sovereign multi-orbit connectivity infrastructure system
- Bidding with strong European partners for the ground segment integration

SBMD1

- Germany's space-based missile defense system
- Significant contribution to the ground solutions and operations of the satellites

Mid-Term Strategic Initiatives

Data Management

- Secure data management and processing chain solutions for dual-use application in a system-of-systems environment

Data Resell & Analytics

- Growing demand for downstream analytics
- One-stop-shop for data and geospatial analytics for defense and civil institutions

NEW HIGH-OUTPUT FACILITY FOR CONSTELLATION PROGRAMS FOR DUAL-USE TECHNOLOGY IN GERMANY

Smart Factory for Space

- **Scalable production and high-tech lean manufacturing**
- **Advanced automation to accelerate series production**
- **Modular layout and tacted production flow**
- **Innovation and advanced industrialization:** Digital Factory Twin, Advanced Planning and interconnected production infrastructure

AI-enabled production optimization

- **Production planning:** Forward engineering assistance to set up frictionless production flow
- **Production enhancement:** Real-time production data analysis to optimize throughput times, quality and productivity

Up to 3 satellites per week

AI-ASSISTED SYSTEMS ENGINEERING TO REDUCE TIME TO MARKET

Engineering Use Cases

Implementation Status

	Engineering Use Cases	Implementation Status
1	**Industrial foundation model for Space Engineering:** ▪ Cooperation between OHB and Siemens ▪ Build and train specialized AI models for engineering and production	✓ Partnership with Siemens established ✓ Use cases identified ✓ First use case in development
2	**AI-assisted requirements engineering** ▪ Automatically derive engineering requirements ▪ Verify complex requirements settings	✓ Toolchain established ✓ Local LLM in preparation ✓ Expected to go live in summer
3	**Auto generation of engineering documents** ▪ Derive specifications from data sets ▪ Assist in preparing technical proposals	✓ First test cases successfully concluded ✓ Roll-out in preparation ✓ Expected to go live in coming weeks
4	**AI-driven production engineering** ▪ Factors planning and simulation in industrial metaverse ▪ Optimize production process with machine learning	✓ Already in use at MT Aerospace ✓ Roll-out to other production sites ongoing

GLOSSARY

Item	Definition
AIT	Assembly, Integration, and Test
AWS	Arctic Weather Satellite
CCN	Contract Change Notice
CO2M	Copernicus Anthropogenic Carbon Dioxide Monitoring
E2E	End-to-End
ELC	European Launcher Challenge
EO	Earth Observation
ESA	European Space Agency
ESRS	European Sustainability Reporting Standards
EU	European Union
FDIR	Fault Detection, Isolation, Recovery
GEO	Geostationary Orbit
GHG	Greenhouse Gas
GNC	Guidance, Navigation, and Control
GNSS	Global Navigation Satellite System
IoT	Internet of Things
IRIS²	Infrastructure for Resilience, Interconnectivity and Security
ISR	Intelligence, Surveillance, and Reconnaissance
ISRU	In-Situ Resource Utilization
ISS	International Space Station
LEO	Low Earth Orbit

Item	Definition
LH2	Liquid Hydrogen
LLM	Large Language Model
LOX	Liquid Oxygen
MC	Ministerial Council (ESA)
MEO	Medium Earth Orbit
MFF	Multiannual Financial Framework (EU budget)
MoD	Ministry of Defense
MT-A	MT Aerospace
OT	Operational Technology
PNT	Position, Navigation, and Timing
QKD	Quantum Key Distribution
RFA	Rocket Factory Augsburg
SAR	Synthetic Aperture Radar
SATCOM	Satellite Telecommunications
SBMD	Space-Based Missile Defense
SL	Sea-Level (engine variant)
SLS	Space Launch System
SSA	Space Situational Awareness
TAM	Total Addressable Market
TT&C	Telemetry, Tracking, and Command

GLOSSARY (CONT'D)

Item	Definition
Order backlog	Total value of contracted but not yet executed orders as of the reporting date
Order intake	Total value of new contracts signed/awarded during a reporting period
Total operating performance	Revenue + Increase / decrease in inventories of finished goods and work in progress + Other own work capitalized + Other operating income
Revenue	Income recognized from contracts with customers in accordance with IFRS 15. Revenue is recognized either over time or at a point in time
Book-to-bill	Order intake / Total operating performance
Pipeline	Sum of active sales opportunities where the estimated total probability of winning equals or exceeds 50%
Adj. EBITDA	EBITDA (earnings before interest, taxes, depreciation, and amortization) adjusted for special items. Adjustments include transformation costs, project disruptions, impairment losses and reversals, transaction costs, and other non-recurring items
Adj. EBITDA margin	Adj. EBITDA / Total operating performance
Adj. personnel costs	Wages, salaries, social security charges and expenditure on old age pensions and support adjusted for personnel costs related to transformation costs
Adj. impairment	Impairment expense (non-cash charges reflecting the write-down of assets where carrying amount exceeds recoverable amount) excluding non-recurring, counterparty-specific items (e.g., relating to restructuring process)
Adj. other operating expenses	Other operating expenses adjusted for the special / non-recurring items as for adjusted EBITDA (transformation costs, project interference, transaction costs, other)
Adj. EBIT	EBIT (earnings before interest and taxes) adjusted for the same special items as adjusted EBITDA (transformation costs, project disruptions, impairment losses and reversals, transaction costs, and other non-recurring items)
Adj. EBIT margin	Adj. EBIT / Total operating performance
Adj. EBT	EBT (earnings before taxes) adjusted for the same special items as adjusted EBITDA (transformation costs, project disruptions, impairment losses and reversals, transaction costs, and other non-recurring items)
Change in trade working capital	The sum of changes of the balance sheet line items of i) inventories, ii) trade receivables, iii) contract assets, iv) current and non-current contract liabilities, v) trade payables, and vi) provisions for outstanding invoices (as included in other financial and non-financial liabilities)
Capex	Payments made for investments in intangible assets, property, plant and equipment and other financial assets
Adj. free cash flow pre-TWC	Gross cash flow – Capex – Change in own work capitalized – Lease payments
Adj. free cash flow	Adj. cash flow pre-TWC – Change in trade working capital
Net Financial Debt	Current and non-current financial liabilities – cash and cash equivalents + current and non-current lease liabilities
Net leverage ratio	Net Financial Debt / Adj. EBITDA

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