

3-MONTH INTERIM REPORT

2026

OHB SE IN FIGURES

The Group

in EUR 000	Q1/2026	Q1/2025	Q1/2024	Q1/2023
Revenue	270,945	229,270	203,126	197,170
Total operating performance	279,261	242,388	206,725	202,350
EBITDA	25,726	17,342	19,342	21,542
Adjusted EBITDA	27,342	19,993	20,007	21,542
EBIT	15,189	7,667	10,230	12,542
EBT	13,726	5,820	7,077	9,334
Share of OHB SE shareholders in net profit for the year	9,894	3,739	4,767	7,074
Earnings per share [EUR]	0.52	0.20	0.25	0.41
Total assets at March 31	1,486,196	1,405,049	1,265,734	1,043,579
Equity at March 31	441,182	431,431	442,573	299,841
Cash flow from operating activities	-112,502	-100,575	-37,957	-58,549
Order backlog at March 31	3,353,646	2,314,191	1,724,568	1,763,995
Employees at March 31	3,974	3,488	3,330	3,113

in EUR 000	Q1/2026	Q1/2025	Q1/2024	Q1/2023
Free Cashflow	-119,277	-106,519	-41,994	-62,398
Net debt including pension provisions	253,994	229,077	271,401	240,857
Net debt excluding pension provisions	182,976	152,131	194,784	169,428
CapEx	7,466	6,562	4,406	4,349
Own work capitalized (additions)	1,894	4,334	1,464	1,578



LETTER TO THE SHAREHOLDERS

DEAR READERS,

At the end of this quarter, we bid farewell to the retiring Kurt Melching. During his 37 years with the company, including his tenure as a Member of the Management Board of OHB SE since 2018, Kurt Melching has shaped OHB like almost no one else. We would therefore like to take this opportunity to express our sincere gratitude to him for his extraordinary dedication to OHB and wish him all the best for the future.

In the SPACE SYSTEMS segment, we would like to highlight two order intakes from the past quarter: OHB Sweden AB secured the largest order in its corporate history with the contract for the EPS-Sterna small satellite constellation. Equipped with state-of-the-art microwave technology, the constellation, consisting of 20 microsatellites, will provide a continuous stream of data from the Arctic to enable faster and more accurate weather forecasts. In the increasingly important field of planetary defense, OHB Italia S.p.A. was selected by ESA as the prime contractor for the Ramses mission. This mission aims to study the asteroid 99942 Apophis during its flyby of Earth. An impact would release energy equivalent to approximately 65,000 Hiroshima bombs, which, in our view, strongly underscores the strategic importance of missions like Ramses for the future security of our planet. For us, it represents a decisive step toward securing Europe's leading role in addressing future threats from space.

In addition, on March 30, we celebrated the successful launch of eight additional Eaglet-II satellites, developed, integrated, tested, and operated by OHB Italia S.p.A. The Eaglet-II constellation now comprises 16 satellites and forms an essential component of IRIDE — a national Earth observation program of the Italian Republic. Weighing approximately 25 kilograms, the satellites enable fast and reliable Earth observation services for environmental monitoring, infrastructure protection, and national security.

As a space company with decades of experience in space exploration, our focus naturally extends beyond our own planet: The founding of the European Moonport Company in February 2026 pools our activities related to future lunar missions. In our view, building infrastructure on the Moon sets the course for an emerging economic zone, and with a wide-reaching network of industrial and academic partners, we see ourselves excellently positioned to take the lead in shaping the vision of a permanent European infrastructure on the lunar surface and humanity's lasting return to the Moon.

The successful maiden flight of the Ariane 6 launcher with four solid-fuel boosters marked another milestone for the European Ariane program in the last quarter. In the more powerful configuration, Ariane 6 can carry approximately 20 tons of payload into orbit – nearly twice as much as with just two boosters. The VA267 mission is the first of 18 Ariane 6 launches commissioned for the Amazon Leo constellation and underscores the confidence of international partners in the European launch vehicle.

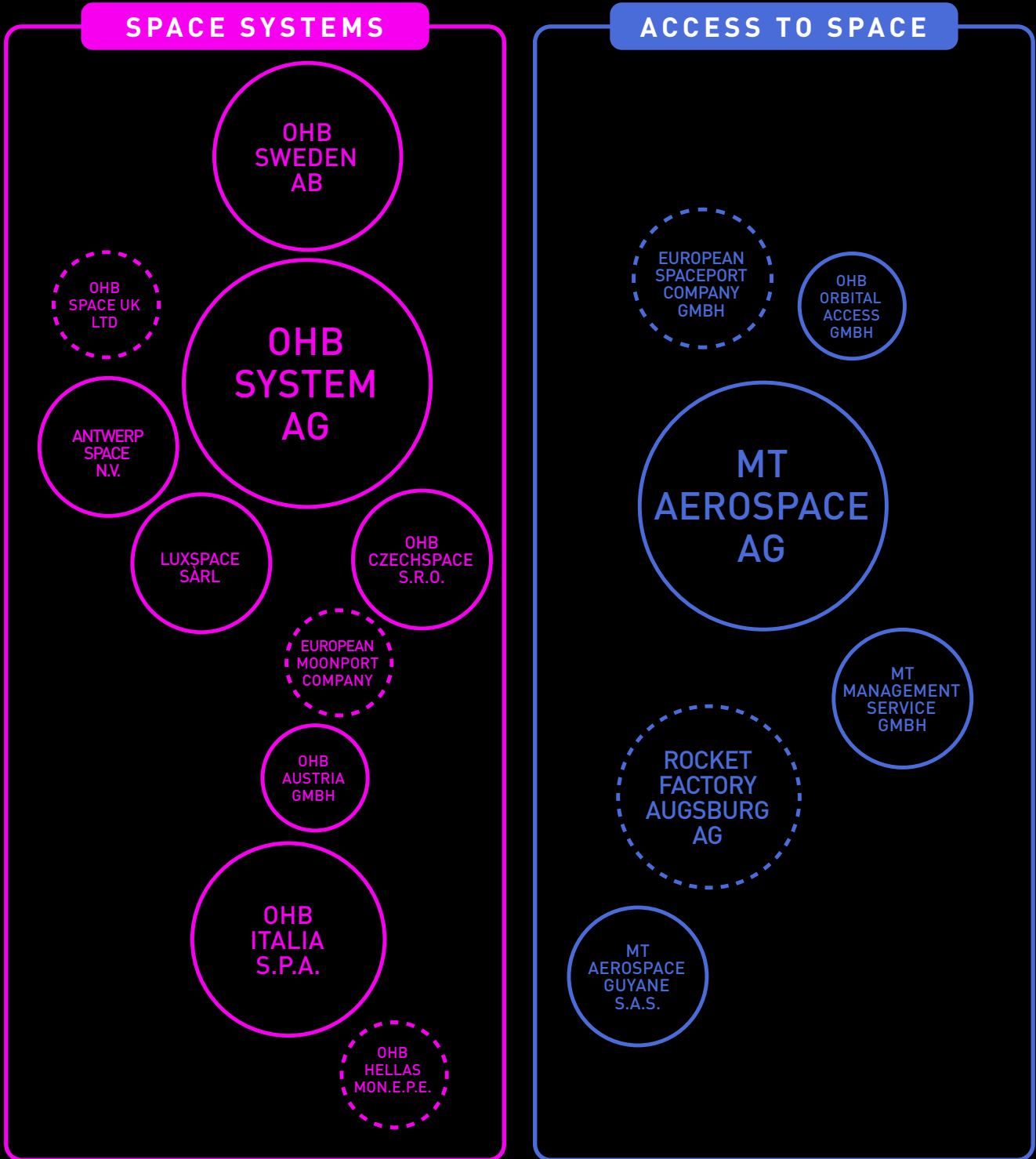
Based on the high order backlog and the positive business performance after three months, we assume that the financial position and net assets will continue to develop well.

Bremen, May 7, 2026

The Management Board

OHB SE AT A GLANCE

OHB SE is a European space champion and one of the leading independent players in the industry. With decades of experience and technological leadership in the space industry, as well as long-standing customer relationships, the OHB Group is exceptionally well-positioned to compete internationally in the rapidly growing market for space-based solutions. With its locations in key ESA member states, the company is excellently positioned to address the increasing industrialization of the sector and to participate in numerous European programs and missions. This positioning enables long-term, profitable growth and a strong order backlog.





SPACE SYSTEMS

In the SPACE SYSTEMS segment, we design, develop and realize complete space systems. Together with you, we conceive and plan the goal of your mission. This means in particular the development and production of near-Earth and geostationary satellites for both civilian and military use in the application fields of environmental and weather observation, reconnaissance, telecommunications and navigation in pursuit of being “greener, safer and more connected”. In addition, emphasis is placed on the area of space safety. Payloads and instruments are also key areas of expertise in our portfolio to support you in your endeavors. Within the scope of science and exploration missions, we work on studies and concepts for the exploration of our solar system with a focus on Mars, the Moon and asteroids, bringing together the human characteristics of curiosity and ambition.

ACCESS TO SPACE

Through our ACCESS TO SPACE segment, we reach the implementation of your mission. The development and manufacture of small launch vehicles by the startup Rocket Factory Augsburg, as well as the supply of key components, tanks, and structures for large launch vehicles, for the European Ariane program and various U.S. launchers, are complemented by launch services. We provide cost-effective and globally available access to space by developing and providing launch site infrastructure on land and at sea for various launch vehicles. In this way, we are making a significant contribution to securing sovereign European access to space.

DIGITAL

In the DIGITAL segment, we ensure the success of your mission. Our telescopes, ground systems and antennas provide the necessary link between the ground infrastructure and the space segment, which is additionally secured by our expertise in the fields of cybersecurity and encryption. With satellite operations, AI-enabled data processing, and downstream services for Earth observation, we help you to exploit the full potential of your mission.

Equity interest:
100 % respectively

- Exceptions:
- MT Management Service GmbH: 70.0 %
 - Rocket Factory Augsburg AG: 56.8 %
 - OHB Digital Services GmbH: 74.9 %

○ ○ ○ = not consolidated

THE OHB SHARE

OHB SHARE OUTPERFORMS BENCHMARK INDICES IN A CHALLENGING MACROECONOMIC ENVIRONMENT

While most benchmark indices showed a negative trend in the first quarter, the OHB share continued to build on its relative strength in the first quarter of 2026 as well.

After three months, the German benchmark index DAX closed at 22,680 points, representing a decline of approximately 7% since the start of the year. The TecDAX, which comprises the 30 largest German technology stocks, fell by around 6% over the same period. The sector indices STOXX Europe Aerospace & Defense and Euronext Helios Space recorded a decline of 2% and an increase of 3%, respectively, after three months.

In contrast, the value of the OHB share rose by approximately 130% compared to the end of 2025 (EUR 116.50, Xetra) and reached a price of EUR 268.00 (Xetra) at the end of the

first quarter. The average daily trading volume of OHB shares rose to 22,412 shares during the reporting period (Xetra, Frankfurt Stock Exchange, and Tradegate), up from 6,944 in the previous year.

TREASURY STOCK

As of March 31 of this year, OHB SE held 61,985 treasury shares, equivalent to 0.3% of its share capital.

IR CONTACT

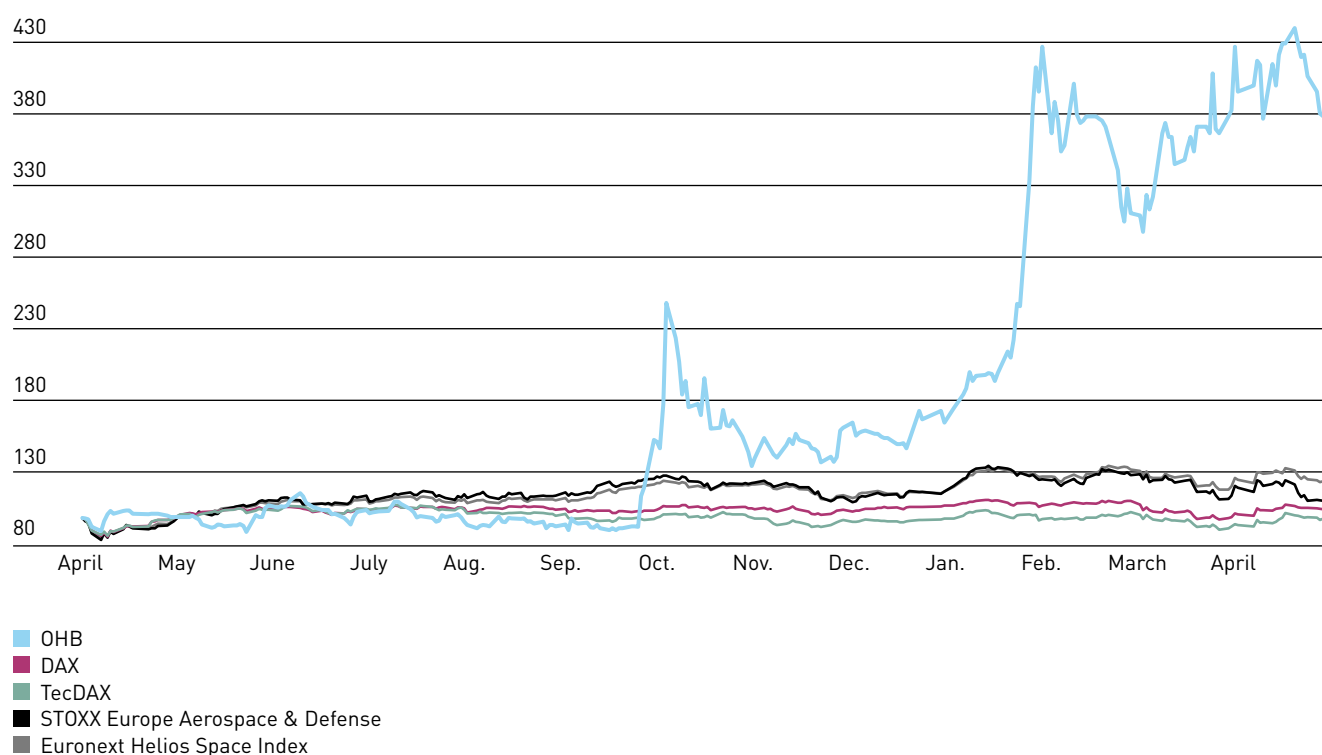
Marcel Dietz
Investor Relations

Phone: +49 (0)421 2020 6426
Email: ir@ohb.de



Performance of the OHB share in comparison with selected indices

in the period from April 1, 2025 to April 30, 2026 in %



Analyst ratings

Date	Institute	Target price in EUR	Rating
March 20, 2026	NuWays	272.00	Buy

The share at a glance

in EUR	3M/2026	3M/2025
Closing price, Xetra (Ultimo)	268.00	70.05
High, Xetra	279.00	81.56
Low, Xetra	118.50	45.84
Average daily trading volumes (Xetra, Frankfurt Stock Exchange, Tradegate)	22,412	6,944
Market capitalization (Ultimo, Xetra)	5,150 Mio.	1,346 Mio.
Number of shares	19,214,905	19,214,905

Securities held by members of the Company's Management Board and Supervisory Board

March 31, 2026	Shares	Changes in Q1
Daniela Schmidt, Member of the Management Board	0	-600



January 19, 2026

Federal Minister Dorothee Bär visits Augsburg

During a visit by Dorothee Bär, Federal Minister for Research, Technology, and Space, to MT Aerospace AG and Rocket Factory Augsburg AG, OHB's expertise in the launch vehicle sector was on full display.

In discussions with the Minister about the challenges and opportunities of independent European access to space, representatives from both companies were able to showcase each company's technological capabilities and strategic plans for the future.





January 20, 2026

Capital Market Day

At the Capital Market Day, representatives of the company give a broad overview of current market and company developments.



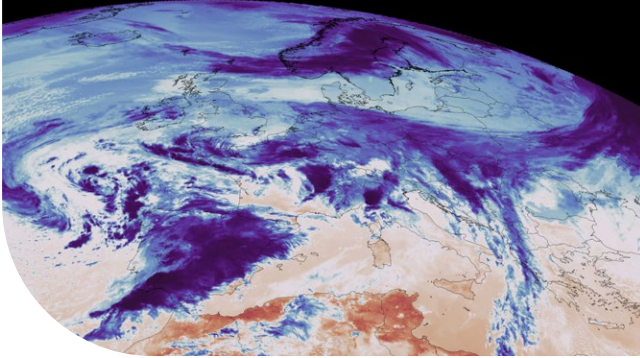


January 27 – 28, 2026

18th European Space Conference

At one of Europe’s most important industry conferences, Marco Fuchs and Dr. Markus Moeller, among others, were sought-after speakers in various sessions and keynote addresses, discussing the prospects and competitiveness of the European space industry in light of current geopolitical conditions.



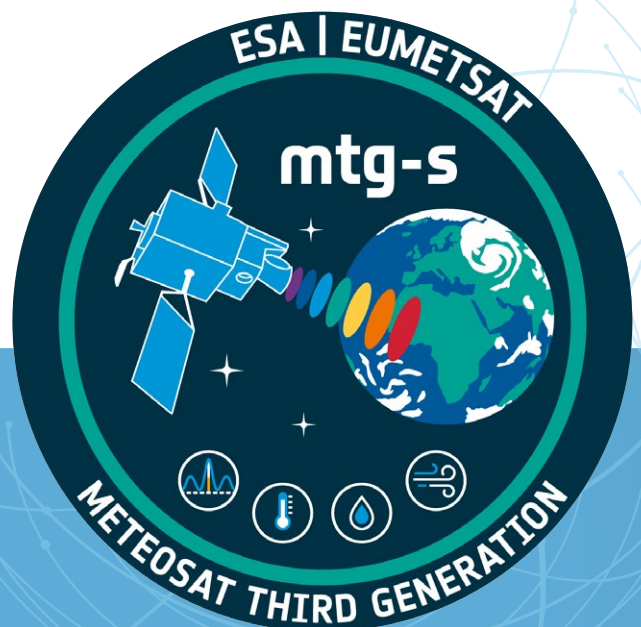


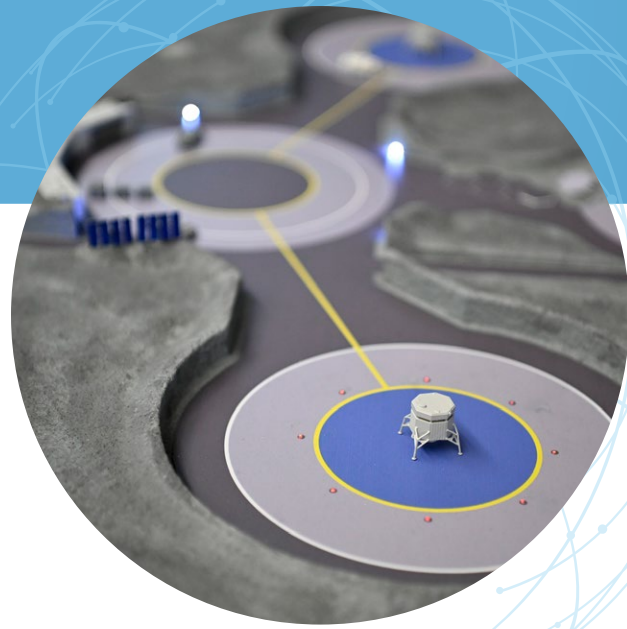
January 27, 2026

European Space Agency ESA publishes first images of MTG-S1

At the European Space Conference, the first data and images from the new European weather satellite MTG-S1 are presented. The satellite was developed and built by OHB System AG on behalf of the European Space Agency ESA.

The satellite features a special infrared sounding instrument that provides three-dimensional profiles of temperature and humidity distribution in the atmosphere from a geostationary orbit at an altitude of 36,000 km.





February 4, 2026

OHB establishes European Moonport Company

In the presence of Bavarian Minister-President Dr. Markus Söder and ESA Director General Josef Aschbacher, OHB announces the founding of the European Moonport Company. The new company, headquartered at OHB's site in Oberpfaffenhofen, will consolidate the Group's activities related to future lunar missions. The company is intended to support Europe's goal of playing a pioneering role in humanity's return to the Moon by establishing a European lunar infrastructure.





February 12, 2026

Successful maiden flight of the Ariane 6 with four boosters

At 13:25 local time, the European Ariane 6 launcher takes off for the first time in its configuration with four solid-fuel boosters instead of two. On its maiden flight in 2026, the launcher transported 32 satellites for the Amazon Leo telecommunications constellation (formerly Project Kuiper) into their target orbit.

Mission VA267 is the first of 18 Ariane 6 launches commissioned for the Amazon Leo constellation and underscores the confidence international partners have in the European launcher.





February 13, 2026

Munich Security Conference 2026

At the Munich Security Conference, Sabine von der Recke, Member of the Management Board of OHB System AG, participated in a panel discussion with ESA Director General Josef Aschbacher and Thomas Reiter, Head of the Space Division at the Federal Ministry of Research, Technology, and Space, on the development of cislunar space into a new key strategic region. The focus was on how Europe and the U.S. can collaborate in this dynamic environment to strengthen resilience and protect critical infrastructure.



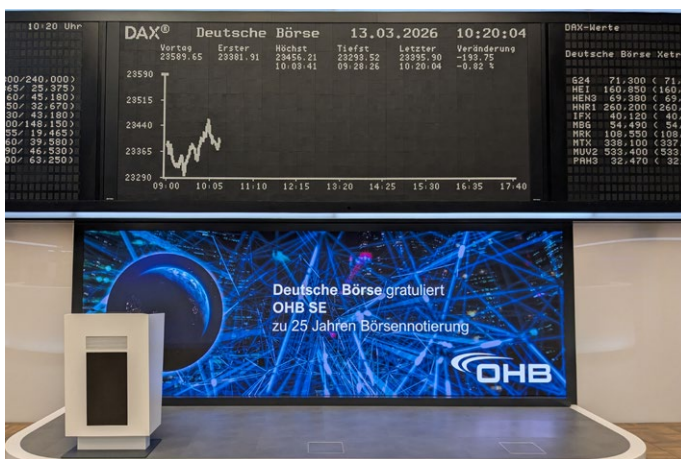
Deutsche Börse gratuliert
OHB SE
 zu 25 Jahren Börsennotierung

March 13, 2026

OHB celebrates its 25th anniversary on the stock market

As one of the last successful initial public offerings on the Neuer Markt, "OHB Teledata AG" went public under the leadership of Ulrich Schulz, Marco Fuchs, and Supervisory Board Chairman Prof. Manfred Fuchs (from left to right). In its first year on the stock market, OHB, with 125 employees, achieved total operating performance of EUR 15 million and an EBT of EUR 0.8 million in 2001.

Since its stock market debut, OHB has continued to grow and has evolved into a European space group with total revenues of around EUR 1.2 billion for the 2025 fiscal year and approximately 4,000 employees. The company has decided to remain publicly traded.



BRIEF PROFILE

OHB SE is an internationally operating space and technology group that has its registered office in Bremen, Germany, and operations in key member countries of the European Union (EU) and at the European Space Agency (ESA). As an active holding company, OHB SE manages and controls its operating subsidiaries, supporting them in particular in the areas of sales, human resources, procurement, IT infrastructure and digitalization. The Group parent does not engage in any operating business of its own.

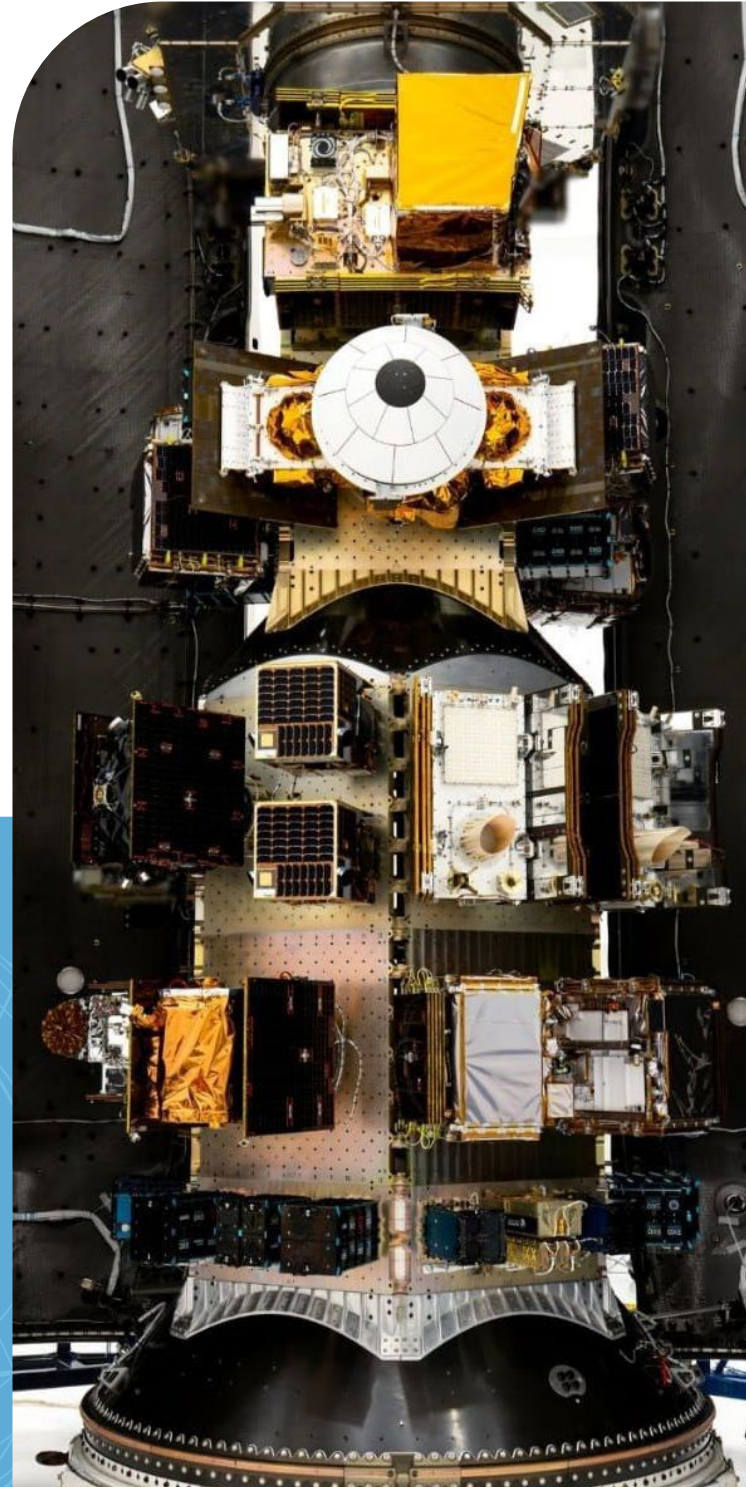
OHB SE currently comprises the following three segments: SPACE SYSTEMS, ACCESS TO SPACE and DIGITAL.

The SPACE SYSTEMS segment concentrates on developing and executing complex space projects, in particular the development, production and integration of satellite systems and payloads for navigation, science, telecommunications, Earth and weather observation, communications, security and exploration. Other activities are related to human space flight, including for the International Space Station ISS.

This ACCESS TO SPACE segment primarily focuses on developing and assembling aviation and space products and structures. OHB is a leading supplier for European launcher programs, particularly Ariane, and has extensive expertise in aerospace structures as well as in the development of small launchers and launch infrastructure.

The Group's DIGITAL segment comprises ground-based space systems, the operation of space-borne systems, digital applications based on satellite data as well as information technology and IT security solutions. OHB is also active in process control technology, including for the monitoring and control of electric power supply to trains and for encryption systems for critical infrastructure security.

With this broadly diversified positioning, OHB SE combines institutional space programs with high-growth commercial markets and addresses key technological and societal topics shaping the future.



On March 30, the Eaglet-II constellation of the Italian Earth observation program IRIDE was expanded by the addition of eight small satellites developed, integrated, tested, and operated by OHB Italia S.p.A. Weighing approximately 25 kilograms each, the satellites enable fast and reliable Earth observation services for environmental monitoring, infrastructure protection, and national security.

DEVELOPMENTS IN THE FIRST QUARTER

UNDERLYING CONDITIONS

Macroeconomic environment

German economic output, measured in terms of gross domestic product, is expected to have been flat in the past quarter. In the same quarter of the previous year, it had risen by 0.2%. Unemployment increased to 3.02 million people in the first quarter of 2026, leading to an unchanged unemployment rate of 6.4% compared to the same month of the previous year. The inflation rate in Germany rose by 0.5 percentage points to 2.7% in March 2026 compared to the same month of the previous year. The increase was mainly driven by the higher prices for energy products.

Sector-specific environment

The economic report in the annual report for 2025 contains a detailed description of the sector-specific environment. In the current reporting period, the Company confirmed media reports that it was engaged in ongoing talks on participation in public procurement procedures. The economic output of Germany as an ESA member is of particular relevance for the OHB Group's business activities as the ESA contributors' budget is based on their individual gross domestic product. In addition, ESA imposes certain requirements that guarantee that the contributions that are made return to the domestic industries via contract awards.

Apart from this, there were no significant changes in the sector-specific environment.

The institutional market in Europe traditionally follows spending cycles. Despite geopolitical developments, particularly the Russian war of aggression against Ukraine, the growing reluctance to engage with the People's Republic of China both politically and economically and the war of aggression against Iran that commenced in the reporting period, the space sector generally remained very robust. However, these events led to significant program delays and adjustments in some cases.

BUSINESS PERFORMANCE

Total operating performance increased by 15.2% to EUR 279.3 million in the reporting period (previous-year period: EUR 242.4 million). This was accompanied by a 18.5% increase in revenue to EUR 270.9 million, up from EUR 229.3 million in the same period of 2025. Valued at EUR 3,353.6 million as of the reporting date, the order backlog exceeded the previous period's figure of EUR 2,314.2 million. The transformation of the space industry from what was once a solely research-based or politically / ideologically driven segment into a benefit-oriented and economically significant market has formed the basis for the OHB Group's continuous and sustained growth over the last two decades. The Management Board believes that the segments in which the Company engages via its subsidiaries place it in an excellent position. In particular, it sees Earth observation and reconnaissance as a growth segment, and the significant order intake registered in this area in past years bears out this assessment. After the growth of the last few years, the space market will continue to expand as new

possibilities for utilizing new or existing technologies are yielding new requirements. The existing applications are based on satellite systems already in operation which have a limited life expectancy and must therefore be replaced with identical or new systems offering potentially improved technology or efficiency.

In the first quarter of 2026, OHB spent EUR 6.2 million (previous-year period: EUR 6.3 million) on research and development. The SPACE SYSTEMS segment accounted for EUR 5.5 million (previous year: EUR 5.7 million), the ACCESS TO SPACE segment for EUR 0.3 million (previous year: EUR 0.5 million) and the DIGITAL segment for EUR 0.4 million (previous year: EUR 0.0 million). Part of the research and development activities are being funded in the form of grants (EUR 1.6 million; previous year: EUR 0.6 million) received from various institutions such as the European Union and national government agencies. These grants cover between 25% and 75% of the total costs depending on the percentage of completion of the development project. The focus of research and development did not change compared to 2025. For a detailed presentation of research and development activities, please refer to the annual report for 2025.

SPACE SYSTEMS segment

Business in the SPACE SYSTEMS segment is chiefly characterized by long-term projects which are generally awarded by public-sector customers. At EUR 209.2 million, non-consolidated total operating performance in the first three months of 2026 was up on the previous-year figure of EUR 185.6 million. EBITDA for this segment amounted to EUR 22.1 million and was therefore higher than in the same period of 2025 (EUR 14.2 million). EBIT of EUR 13.9 million was also up on the previous year (EUR 6.9 million). The EBIT margin in relation to non-consolidated total operating performance reached 6.7% after 3.7% in the same period of 2025. The order backlog in this segment amounted to EUR 2,683 million as of March 31, 2026.

Two significant orders were received in the reporting period: OHB Sweden AB was chosen as the prime contractor for the delivery of the EPS-Sterna microsatellite constellation, while OHB Italia S.p.A. was appointed as the prime contractor for the management of the Ramses mission. In addition, the deployment of the Eaglet II constellation, part of the Italian Earth observation program IRIDE, was successfully progressed with the launch of eight more satellites. In addition, OHB established The European Moonport Company GmbH, a company that will consolidate the Group's activities for future lunar missions.

ACCESS TO SPACE segment

Business in the ACCESS TO SPACE segment is chiefly characterized by long-term projects. At EUR 46.3 million, non-consolidated total operating performance in the first three months of 2026 was up on the previous-year figure of EUR 32.9 million. EBITDA for this segment amounted to EUR 3.6 million and was therefore higher than in the same period of 2025 (EUR 2.8 million). EBIT of EUR 1.8 million was also up on the

previous year (EUR 1.1 million). The EBIT margin in relation to non-consolidated total operating performance reached 3.9% after 3.2% in the same period of 2025. The order backlog in this segment amounted to EUR 362 million as of March 31, 2026.

In the reporting period, the European launcher Ariane 6 successfully completed its maiden flight in its more powerful configuration with four solid fuel boosters instead of two. The VA267 mission is the first of 18 Ariane 6 launches commissioned for the Amazon Leo constellation.

DIGITAL segment

The DIGITAL segment focuses on services, ground segments and digital products for institutional and commercial markets. At EUR 31.1 million, non-consolidated total operating performance in the first three months of 2026 was down on the previous-year figure of EUR 31.9 million. EBITDA for this segment amounted to EUR 2.2 million and was therefore higher than in the same period of 2025 (EUR 1.2 million). EBIT of EUR 1.7 million was also up on the previous year (EUR 0.7 million). The EBIT margin in relation to non-consolidated total operating performance reached 5.3% after 2.2% in the same period of 2025. The order backlog in this segment amounted to EUR 309 million as of March 31, 2026.

In the reporting period, OHB Digital Services GmbH published a new data product for the DestinE platform. In addition, business performance was largely shaped by the planned execution of previously awarded and ongoing projects.

FINANCIAL PERFORMANCE

In the reporting period, the OHB Group's total operating performance rose by EUR 36.9 million or 15.2% on the same period of 2025 (EUR 242.4 million) to EUR 279.3 million.

The OHB Group's revenue increased by EUR 41.7 million from EUR 229.3 million to EUR 270.9 million in the reporting period. Non-consolidated revenue in the SPACE SYSTEMS segment rose to EUR 203.3 million, up from EUR 177.7 million in the previous year. Non-consolidated revenue in the ACCESS TO SPACE segment climbed from EUR 27.3 million in the

previous year to EUR 43.8 million. Non-consolidated revenue in the DIGITAL segment decreased slightly from EUR 31.5 million in the previous year to EUR 30.5 million.

There was an increase of 195 in the Group headcount to 3,974 employees compared to December 31, 2025, with personnel costs coming to EUR 91.1 million in the first quarter of 2026.

Depreciation and amortization climbed by 8.9% on the previous year from EUR 9.7 million to EUR 10.5 million. Other operating expenses increased by 15.7% from EUR 19.4 million to EUR 22.5 million. The increase is mainly attributable to higher IT, consulting and travel expenses as well as inflation-related cost increases. In addition, other operating income rose by 88.4% from EUR 2.4 million to EUR 4.5 million due to the reversal of provisions and gains from the disposal of non-current assets. Interest and similar income increased from EUR 0.6 million to EUR 3.1 million compared to the previous-year period, reflecting the interest on convertible bonds and the absorption of losses for non-controlling interests in the partnerships accounted for using the equity method.

The increase in the non-consolidated order backlog to EUR 3,423 million is attributable to the scheduling cycle of the ESA Ministerial Conference, which takes place every three years. The budget decisions made at this conference form the basis for future contract awards, which are usually finalized in the year following the conference.

In the reporting period, the OHB Group posted increased EBITDA of EUR 25.7 million compared to the same period of 2025 (EUR 17.3 million). EBIT came to EUR 15.2 million (previous year: EUR 7.7 million). Adjusted for special items, these earnings figures reached EUR 27.3 million (previous year: EUR 20.0 million) and EUR 16.8 million (previous year: EUR 10.3 million), respectively.

The Management Board considers the reporting period to be successful.

With the signing of the contract for EPS-Sterna, OHB Sweden AB secured the largest order in its history. The constellation is based on the Arctic Weather Satellite, which was also developed by the company, and will consist of 20 small satellites. The data collected by the satellites is intended to enable faster and more accurate weather forecasts and improve global climate models.



ASSETS, LIABILITIES AND FINANCIAL POSITION

As of the reporting date March 31, 2026, the OHB Group's total assets decreased from EUR 1,566.4 million as of December 31, 2025 to EUR 1,486.2 million. Total trade receivables and contract assets came to EUR 799.1 million as of the reporting date and were up on the previous year (EUR 735.6 million). Trade payables were valued at EUR 126.9 million on the reporting date, thus decreasing by EUR 16.3 million on the previous year due to reporting-date effects. Current contract liabilities dropped from EUR 283.6 million in the previous year to EUR 252.5 million due to the progress made on completing projects. Group capital spending on property, plant and equipment and intangible assets (excluding right-of-use assets under IFRS 16) totaled EUR 8.6 million as of the reporting date (previous year: EUR 10.9 million). Of this, the SPACE SYSTEMS segment accounted for EUR 5.3 million (previous year: EUR 9.9 million), the ACCESS TO SPACE segment for EUR 2.6 million (previous year: EUR 0.7 million) and the DIGITAL segment for EUR 0.7 million (previous year: EUR 0.3 million). Inventories increased from EUR 44.5 million to EUR 53.0 million. The changes are attributable to reporting-date effects. Cash and cash equivalents including securities were valued at EUR 54.3 million as of the reporting date,

compared with EUR 220.6 million in the previous year. The significant decrease compared to the previous year is due in particular to increased cash inflows at the end of 2025 as a result of the achievement of key milestones. The retirement benefit provisions of EUR 71.0 million as of the reporting date continue to constitute a material item on the liabilities side of the balance sheet.

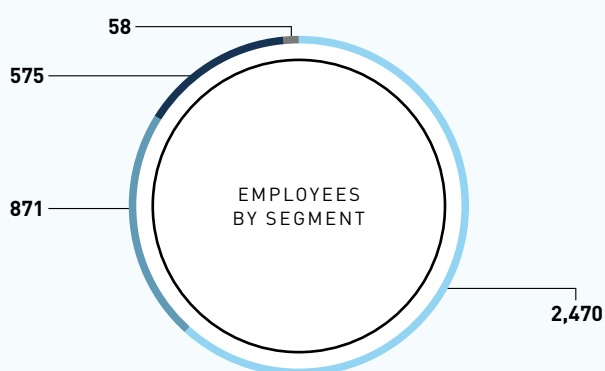
The cyclical nature of project business in the space industry calls for flexible funding structures. The Company pursues the goal of securing its irregular liquidity requirements to finance current assets by means of corresponding credit facilities on which it can draw at any time. In light of this goal, the Management Board generally considers OHB SE's assets, liabilities and financial position to be solid compared to the past fiscal year.

EMPLOYEES

The stable growth of the Group's workforce continued in the reporting period. The focus was on the German companies, especially in the DIGITAL segment. In total, the Group employed 3,974 people as of the reporting date, 3,129 of whom were based in Germany and 845 in other countries.

Number of employees by segment

as of March 31, 2026

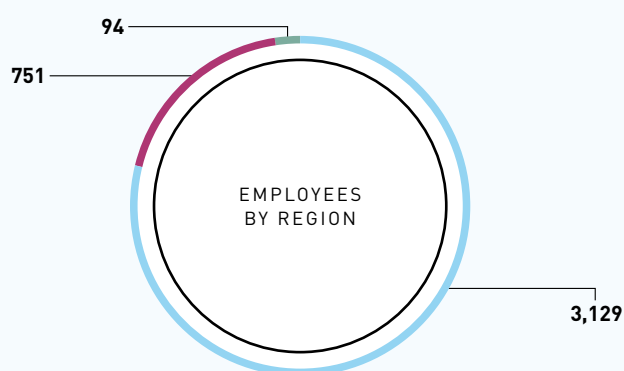


Total number of employees: 3,974

- SPACE SYSTEMS
- ACCESS TO SPACE
- DIGITAL
- Holding

Number of employees by region

as of March 31, 2026



Total number of employees: 3,974

- Germany
- Europe excluding Germany
- Rest of the world

CONSOLIDATED INCOME STATEMENT

in EUR 000	Q1/2026	Q1/2025
Revenue ¹	270,945	229,270
Increase / decrease in inventories of finished goods and work in progress	1,895	6,381
Other own work capitalized	1,894	4,334
Other operating income ¹	4,527	2,403
Total operating performance	279,261	242,388
Cost of materials	139,731	124,112
Personnel costs ¹	91,143	81,309
Impairment expense / income	204	207
Other operating expenses ¹	22,457	19,418
Earnings before interest, taxes, depreciation and amortization (EBITDA)²	25,726	17,342
<i>Special items</i>	<i>1,616</i>	<i>2,651</i>
<i>Adjusted earnings before interest, taxes, depreciation and amortization (EBITDA)</i>	<i>27,342</i>	<i>19,993</i>
Depreciation and amortization of intangible assets, right-of-use assets under leases and property, plant and equipment	10,537	9,675
Earnings before interest and taxes (EBIT)³	15,189	7,667
Interest and similar income	3,119	618
Interest and other finance expenses	1,976	2,235
Currency translation losses / gains	63	-167
Share of profit or loss of associates accounted for using the equity method	-2,669	-63
Net finance income / expenses¹	-1,463	-1,847
Earnings before taxes (EBT)⁴	13,726	5,820
Income taxes	3,786	1,848
Consolidated net profit for the year¹	9,940	3,972
Share of OHB SE shareholders in net profit for the year	9,894	3,739
Non-controlling interests in net profit for the year ¹	46	233
Average number of shares (in units)	19,152,920	19,152,920
Basic earnings per share (EUR) ¹	0.52	0.20
Diluted earnings per share (EUR) ¹	0.52	0.20

¹ Restated in the first quarter of 2025

² EBITDA = Earnings before interest, taxes, depreciation and amortization; adjusted in the first quarter of 2025

³ EBIT = Earnings before interest and taxes; adjusted in the first quarter of 2025

⁴ EBT = Earnings before taxes; adjusted in the first quarter of 2025

CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME

in EUR 000	Q1/2026	Q1/2025
Consolidated net profit for the year¹	9,940	3,972
Remeasurement of defined benefit pension plans	0	0
Remeasurement of defined benefit pension plans of associates	0	0
Net gains / losses from the measurement of financial assets through other comprehensive income (equity instruments)	0	0
Items that will not be recycled to profit and loss	0	0
Foreign currency translation differences	- 116	297
Items that may be subsequently recycled to profit and loss	- 116	297
Other comprehensive income after tax	- 116	297
Total comprehensive income¹	9,824	4,269
Attributable to:		
OH B SE shareholders	9,778	4,036
Non-controlling interests	46	233

¹ Restated in the first quarter of 2025

CONSOLIDATED BALANCE SHEET

in EUR 000	March 31, 2026	December 31, 2025
ASSETS		
Goodwill	12,260	12,260
Other intangible assets	143,787	145,501
Right-of-use assets under leases	36,476	38,369
Property, plant and equipment	107,722	105,039
Shares in associates accounted for using the equity method	142,740	145,408
Other financial assets	13,511	12,905
Other non-current receivables and financial assets	59,007	52,703
Deferred taxes	6,172	6,884
Non-current assets	521,675	519,069
Inventories	53,005	44,455
Trade receivables	64,104	81,397
Contract assets	734,996	654,183
Income tax receivables	10,230	11,403
Other financial and non-financial assets	47,924	35,254
Securities	8	8
Cash and cash equivalents	54,254	220,609
Current assets	964,521	1,047,309
Total assets	1,486,196	1,566,378

in EUR 000	March 31, 2026	December 31, 2025
EQUITY AND LIABILITIES		
Subscribed capital	19,215	19,215
Capital reserves	89,376	89,376
Other reserves	521	521
Equity from unrealized gains / losses	-7,780	-7,664
Treasury stock	-1,401	-1,401
Retained earnings	340,553	330,659
Equity net of non-controlling interests	440,484	430,706
Non-controlling interests	698	652
Equity	441,182	431,358
Non-controlling interests in partnerships	24,406	27,916
Provisions for retirement benefits and similar obligations	71,018	71,198
Other non-current provisions	1,665	1,555
Non-current financial liabilities	58,676	58,592
Non-current lease liabilities	28,478	29,212
Non-current contract liabilities	54,934	68,004
Deferred tax liabilities	80,029	75,029
Non-current liabilities	319,206	331,506
Current provisions	73,445	65,106
Current financial liabilities	178,555	221,609
Current lease liabilities	9,152	10,438
Trade payables	126,895	143,180
Current contract liabilities	252,479	283,608
Income tax liabilities	8,066	8,112
Other financial and non-financial liabilities	77,216	71,461
Current liabilities	725,808	803,514
Total equity and liabilities	1,486,196	1,566,378

CONSOLIDATED CASH FLOW STATEMENT

in EUR 000	Q1/2026	Q1/2025
Earnings before interest and taxes (EBIT)	15,189	7,667
Income taxes paid	-901	-1,427
Other non-cash expenses (+) / income (-)	3,955	0
Depreciation and amortization of intangible assets, right-of-use assets under leases and property, plant and equipment	10,537	9,675
Gains (-) / losses (+) from the disposal of assets	5	0
Gross cash flow	28,785	15,915
Increase (-) / decrease (+) in own work capitalized	-1,788	-4,318
Increase (-) / decrease (+) in inventories	-8,551	-12,645
Increase (-) / decrease (+) in receivables and other assets	-80,903	-63,478
Increase (+) / decrease (-) in retirement benefit provisions	-765	-374
Increase (+) / decrease (-) in liabilities and provisions	-5,080	-36,832
Increase (+) / decrease (-) in contract liabilities	-44,200	1,157
Cash inflow / outflow from operating activities	-112,502	-100,575
Payments made for investments in intangible assets, property, plant and equipment and other financial assets	-7,466	-6,562
Payments received from the disposal of assets	0	0
Interest received	691	618
Cash inflow / outflow from investing activities	-6,775	-5,944
Dividends paid	0	0
Payment made for the repayment of loans	-221,724	-513
Payment made for the settlement of lease liabilities	-3,246	-2,935
Payments received from new loans	178,754	39,472
Dividends paid to non-controlling interests	0	0
Interest paid	-1,064	-1,347
Cash inflow / outflow from financing activities	-47,280	34,677
Changes in cash and cash equivalents	-166,557	-71,842
Exchange rate effects on cash and cash equivalents	202	-294
Cash and cash equivalents at the beginning of the period	220,609	118,019
Cash and cash equivalents at the end of the period	54,254	45,883

CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

in EUR 000	Sub- scribed capital	Capital reserves	Other reserves	Equity from unrealized gains / losses	Retained earnings	Treasury stock	Equity net of non-con- trolling interests	Non-con- trolling interests	Total equity
Balance on Jan. 1, 2025	19,215	89,376	521	-11,084	300,321	-1,401	396,948	30,215	427,163
Total comprehensive income	0	0	0	298	3,738	0	4,036	232	4,268
Reclassifications	0	0	0	151	-151	0	0	0	0
Balance on Mar. 31, 2025	19,215	89,376	521	-10,635	303,908	-1,401	400,984	30,447	431,431
Balance on Jan. 1, 2026	19,215	89,376	521	-7,664	330,659	-1,401	430,706	652	431,358
Total comprehensive income	0	0	0	-116	9,894	0	9,778	46	9,824
Reclassifications	0	0	0	0	0	0	0	0	0
Balance on Mar. 31, 2026	19,215	89,376	521	-7,780	340,553	-1,401	440,484	698	441,182

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS

GENERAL INFORMATION

The Company has its registered office at Manfred-Fuchs-Platz 2-4 in 28359 Bremen, Germany. It is entered in the commercial register of the Local Court of Bremen under the number HRB 30268. OHB SE functions as an active holding company managing and controlling the subsidiaries within the OHB Group and is the ultimate parent company. The Group is primarily engaged in the production and distribution of products and projects as well as the provision of high-technology services particularly in the areas of space and aeronautic technology, telematics and satellite services. OHB SE is made up of the SPACE SYSTEMS, ACCESS TO SPACE (formerly AEROSPACE) and DIGITAL segments.

The SPACE SYSTEMS segment concentrates on developing and executing space projects. In particular, it is responsible for developing and fabricating low-orbiting and geostationary small satellites for navigation, research, communications, Earth and weather observation and reconnaissance including scientific payloads. Reconnaissance satellites and the broadband secure wireless transmission of image data constitute core technologies for security and reconnaissance. Exploration works on studies and models for exploring our solar system, primarily the Moon, asteroids and Mars. Its human space flight activities chiefly entail projects for the assembly and outfitting of the International Space Station ISS.

The ACCESS TO SPACE segment is responsible for assembling and developing aviation and space products as well as other industrial activities. In this area, OHB has established

itself as a significant supplier of aerospace structures; among other things, it is the largest German supplier of components for the Ariane program and an established producer of structural elements for satellites and aircraft.

In the DIGITAL segment, OHB offers a wide range of service activities, including satellite operations, IT applications based on satellite data (downstream applications), e.g. for maritime and rail logistics or autonomous mobility, as well as the procurement of rocket launches and the provision of IT services. In addition, OHB in Mainz is an experienced vendor of mechatronic systems for antennas and telescopes and is involved in major radio telescope projects.

ACCOUNTING PRINCIPLES AND METHODS

The interim consolidated financial statements have been prepared in accordance with the International Financial Reporting Standards (IFRS/IAS) applicable in the EU and in the light of the interpretations of the International Financial Reporting Interpretations Committee (IFRIC/SIC), observing the requirements of IAS 34 for condensed interim reports, as well as the supplementary provisions contained in Section 315e of the German Commercial Code (HGB).

The interim consolidated financial statements have been prepared on the basis of the going-concern assumption and the historical cost principle with the exception of derivative financial instruments used for hedging purposes and equity instruments, which are measured at fair value.

Segment report

in EUR 000	SPACE SYSTEMS		ACCESS TO SPACE		DIGITAL	
	Q1/2026	Q1/2025	Q1/2026	Q1/2025	Q1/2026	Q1/2025
Revenue	203,334	177,662	43,841	27,288	30,477	31,490
Total operating performance	209,153	185,647	46,260	32,910	31,066	31,932
Cost of materials and services purchased	110,832	102,720	20,647	14,225	13,138	12,411
EBITDA	22,053	14,226	3,614	2,819	2,185	1,241
Depreciation and amortization	8,122	7,355	1,804	1,755	526	537
EBIT	13,931	6,871	1,810	1,064	1,659	704
Non-current assets	223,369	213,776	227,695	231,032	8,797	9,629
Current assets	744,897	758,313	143,868	119,018	91,675	97,260
Total assets	968,266	972,089	371,563	350,350	100,472	106,889
Equity	240,454	210,358	108,009	111,478	28,027	27,629
Liabilities	727,812	761,731	263,554	238,572	72,445	79,260
Total equity and liabilities	968,266	972,089	371,563	350,050	100,472	106,889

Compared to the financial statements as of December 31, 2025, no changes to the accounting policies or calculation and consolidation methods were made for the quarterly financial statements for the period ended March 31, 2026. For a detailed overview of the accounting policies applied, please refer to the annual report for the previous year.

The OHB Group has non-current receivables from / loans to an associate, the settlement of which is neither planned nor likely in the foreseeable future. Current losses were offset against these receivables. In the first quarter of 2026, the assessment of the associate's current economic situation and the probability of default did not lead to any significant changes compared to the previous year.

Consolidated group

OHB SE's interim consolidated financial statements include in fully consolidated form OHB SE, 14 German and eight foreign subsidiaries as well as two German associates accounted for using the equity method.

In addition, shares were held in another 32 companies that are of minor significance for the Group's assets, liabilities, financial position and financial performance due to the principle of materiality pursuant to the IFRS / IAS framework. Please see the annual report as of 31 December 2025 for further information.

Assumptions and estimates

The assumptions and estimates used in the preparation of the interim financial statements as of March 31, 2026 are the same as those used in the published consolidated financial statements as of December 31, 2025.

Segment report

IFRS 8 stipulates that operating segments are to be defined on the basis of internal segment reporting which is regularly reviewed by the Company's chief operating decision maker with respect to the allocation of resources to these segments and the assessment of their profitability. The main performance measures used within the OHB Group are total operating performance, EBIT and EBITDA. Information reported to the Management Board as the chief operating decision maker for the purposes of allocating resources to the Company's segments as well as the assessment of their profitability mostly covers the types of goods and services which are produced or provided. The Group comprises the following reportable (operating) segments as defined in IFRS 8:

- SPACE SYSTEMS
- ACCESS TO SPACE
- DIGITAL

For a detailed description of the segments, please refer to the annual report 2025.

Reconciliation					Total	
Holding company		Consolidation				
Q1/2026	Q1/2025	Q1/2026	Q1/2025	Q1/2026	Q1/2025	
0	0	-6,707	-7,170	270,945	229,270	
6,339	5,796	-13,557	-13,897	279,261	242,388	
11	-5	-4,896	-5,239	139,732	124,112	
-2,126	-944	0	0	25,726	17,342	
85	28	0	0	10,537	9,675	
-2,211	-972	0	0	15,189	7,667	
165,313	129,707	-103,499	-80,105	521,675	504,039	
183,977	158,936	-199,896	-232,517	964,521	901,010	
349,290	288,643	-303,395	-312,622	1,486,196	1,405,049	
138,296	133,322	-73,604	-51,355	441,182	431,432	
210,994	155,321	-229,791	-261,267	1,045,014	973,617	
349,290	288,643	-303,395	-312,622	1,486,196	1,405,049	

Revenue by product group

in EUR 000	Q1/2026	Q1/2025
SPACE SYSTEMS		
Reconnaissance and space security	31,574	36,735
Environmental and weather satellites	45,845	59,442
Telecommunications and navigation satellites	35,816	33,356
Science and exploration (and other)	89,939	47,481
ACCESS TO SPACE		
Launcher components	33,384	19,903
Tanks and structures, special manufacturing processes and hydrogen technologies (and miscellaneous)	7,950	9,650
DIGITAL		
Railroad infrastructure, cybersecurity and encryption	1,965	1,300
Telescopes, satellite operations and ground systems	20,648	17,328
Satellite data analysis, applications and professional services (and other services)	3,824	4,075
Total	270,945	229,270

Revenue by recognition

in EUR 000	Q1/2026	Q1/2025
Point in time	20,993	21,183
Over time	249,952	208,087
Total	270,945	229,270

Revenue by geographic region

in EUR 000	Q1/2026	Q1/2025
Germany	80,427	65,687
Rest of Europe	170,079	149,586
Rest of the world	18,439	13,997
Total	270,945	229,270

AUDITOR'S REVIEW

The interim report was neither audited in accordance with Section 317 HGB nor reviewed by an auditor.

RESPONSIBILITY STATEMENT

To the best of our knowledge, and in accordance with the applicable reporting principles for interim financial reporting, the shortened interim consolidated financial statements give a true and fair view of the assets, liabilities, financial position and profit or loss of the Group, and include a fair review of the development and performance of the business and the position of the Group, together with a description of the material opportunities and risks associated with the expected development of the Group for the remaining financial year.

Bremen, May 6, 2026

The Management Board

FINANCIAL CALENDAR 2026

(Events are scheduled in virtual format, unless otherwise indicated)

Event	Date
Q1 2026 results / Earnings call	May 7, 2026
Capital Markets Update	May 18, 2026
Annual General Meeting	June 8, 2026
Q2 2026 results / Earnings call	August 6, 2026
Q3 2026 results / Earnings call	November 12, 2026

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