6-MONTH-INTERIM REPORT

2026

OHB SE IN FIGURES

The Group

in EUR 000	Q2/2026	Q2/2025	6M/2026	6M/2025
Revenue	329,195	307,687	600,140	536,957
Total operating performance	348,682	321,142	627,944	563,530
EBITDA	10,646	24,269	36,372	41,611
Adjusted EBITDA	33,049	25,949	60,391	45,942
EBIT	–349	14,527	14,840	22,194
Adjusted EBIT	22,054	16,207	38,859	26,525
EBT	–5,923	11,617	7,803	17,437
Share of OHB SE shareholders in net profit for the year	–5,136	7,123	4,758	10,862
Earnings per share (EUR)	–0.27	0.37	0.25	0.57
Total assets at June 30	2,113,478	1,568,917	2,113,478	1,568,917
Equity at June 30	915,640	427,241	915,640	427,241
Cash flow from operating activities	–82,018	–6,960	–194,520	–107,535
Order backlog at June 30	3,303,843	3,067,486	3,303,843	3,067,486
Employees at June 30	4,094	3,552	4,094	3,552

in EUR 000	6M/2026	Q1/2026	6M/2025	Q1/2025
Free Cashflow	–210,478	–119,277	–117,713	–106,519
Net debt including pension provisions	–116,505	253,987	257,500	229,069
Net debt excluding pension provisions	–187,379	182,969	180,595	152,123
CapEx	17,258	7,466	11,480	6,562
Own work capitalized (additions)	7,820	1,788	8,778	4,318

LETTER TO THE SHAREHOLDERS

DEAR READERS,

We look back on an eventful second quarter, both from an organizational and operational perspective.

For some time now, we have been observing an exceptional boom in the space industry driven by geopolitical developments, growing defense budgets, and a renewed European focus on technological sovereignty. Against this backdrop, we have decided to increase OHB SE's share capital by EUR 1,613,023. The gross proceeds from the issuance of the new shares of both tranches amount to approximately EUR 484 million and accrued in full to OHB. The Company intends to deploy the net proceeds for the following purposes: OHB will further industrialize, expand capacity, and pursue attractive M&A options. In addition, investments in launch vehicles and structures, as well as next-generation programs spanning lunar exploration, low-Earth orbit missions, and other applications shall be made possible.

However, we did more than just strengthen our financial foundation through the capital increase last quarter. Through several partnerships, we have also laid the groundwork to continue benefiting from the boom in the space industry. Among other things, we will be working with Rheinmetall to provide the German Armed Forces with a high-performance, secure, and continuously available communications architecture as part of SATCOMBw Phase 4. In doing so, we aim to contribute to strengthening Europe's technological sovereignty and Germany's capability to pursue its security policy objectives. The "KIRK" joint venture, established in partnership with Helsing, will work with its other partners Hensoldt and Kongsberg Defence & Aerospace to develop a space-based tactical surveillance, reconnaissance, and target acquisition system, with the goal of closing a critical capability gap on the modern battlefield. In addition, we intend to develop the VORTEX-S multipurpose spacecraft for the European Space Agency ESA in collaboration with Dassault Aviation.

One of our strategic goals in recent years has been to advance the internationalization of the OHB Group. In this context, we would like to highlight the selection of the SOVA-S Earth observation mission to be carried out by the European Space Agency ESA. OHB Czechspace will lead the mission as the prime contractor, assuming this role for the first time in the company's still young history. In addition, OHB SPACE UK, which was only founded in the spring of 2025, has laid the foundation for further growth through its involvement in the EnVision mission. The company will be responsible for the complete integration and extensive testing of the EnVision satellite. The company's team is expected to grow to over 100 people soon. At the same time, one of England's most modern cleanrooms is currently being built at the Bristol site in preparation for the planned growth.

Our annual general meeting on June 8, 2026, was another significant event in the second quarter. All agenda items put to the vote were passed with a large majority. Among other things, shareholders received a dividend of EUR 0.60 per share for the past fiscal year, the same as in the previous year. In addition, Dr. Theodor Weimer was appointed as a new member of the Supervisory Board for a three-year term. He succeeds Claire Wellby, who stepped down from her position at the conclusion of the annual general meeting. We would like to take this opportunity to thank Claire Wellby for her dedication and the trusting collaboration.

At the operational level, we would like to highlight two achievements: In the PLATO project, we were able to complete the environmental test campaign with the successful conclusion of the thermal vacuum tests. These tests are among the most demanding phases of the qualification process. With their completion, the project has reached another milestone on its path to its planned launch in January 2027. In addition, work on the RAMSES space probe has begun in Bremen. OHB is carrying out the development, integration, and testing of the probe in just 3.5 years, a very short timeframe. This is crucial to ensuring that the probe can achieve its mission objective – observing the asteroid Apophis during its close flyby of Earth in 2029.

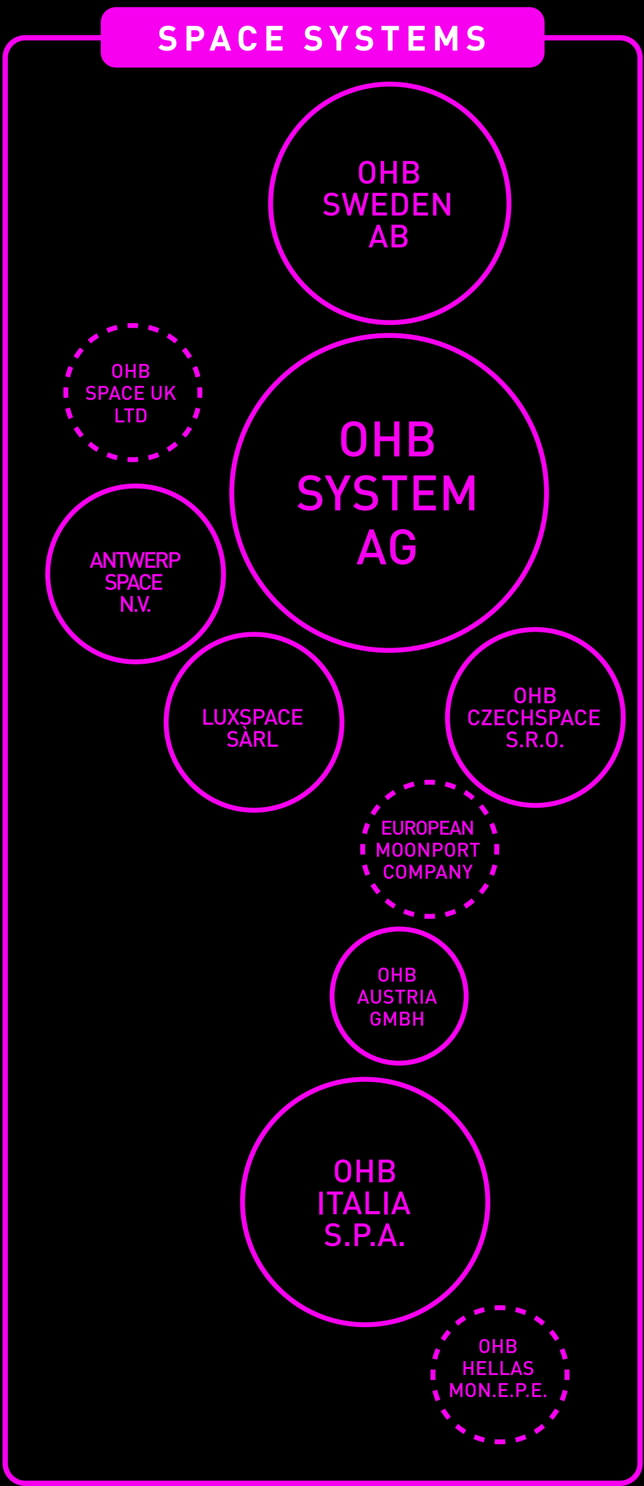
Based on the high order backlog and the positive business performance after six months, we assume that the financial position and net assets will continue to develop well. Total operating performance is expected to amount to EUR 1,400 million. The adjusted EBITDA margin is expected to reach between 10.5% and 11.0%. We thus confirm our guidance for 2026. We believe OHB is well positioned to achieve its strategic mid-term targets of total operating performance of more than EUR 4.0 billion and an adjusted EBITDA margin of around 13%.

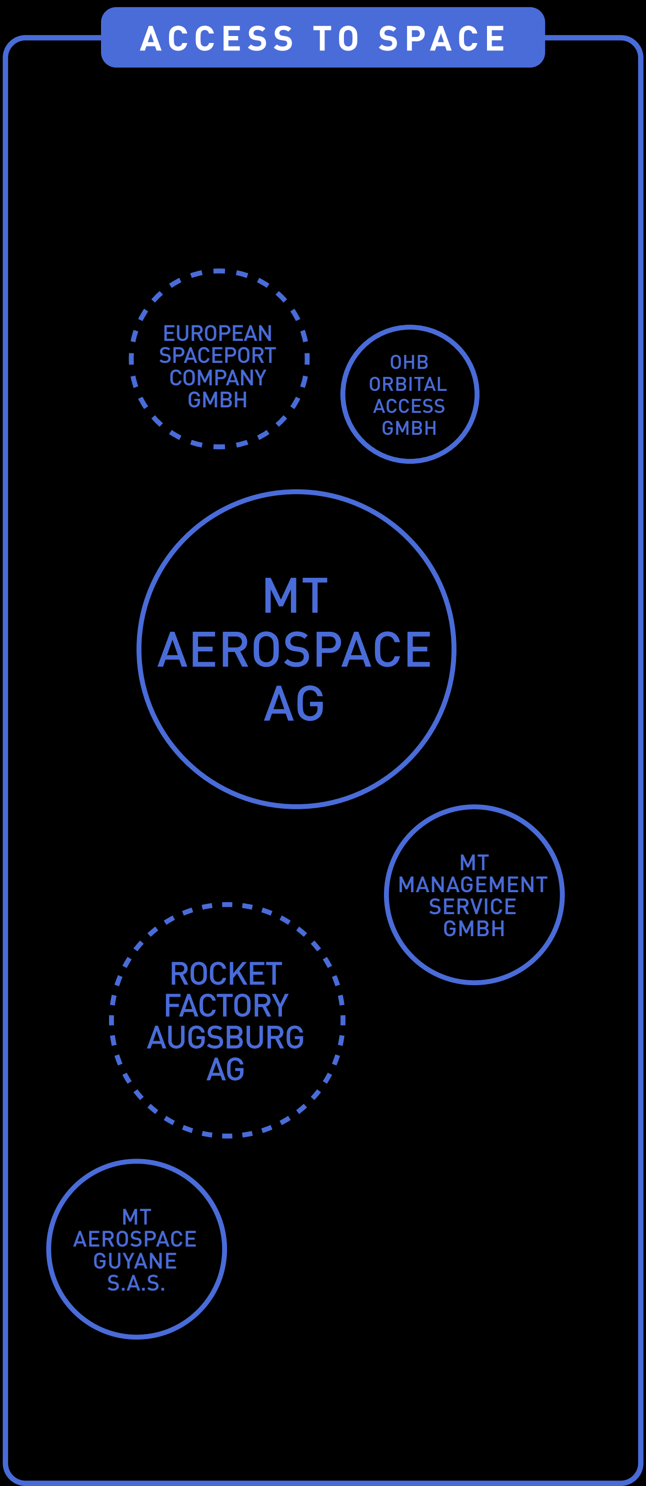
Bremen, August 6, 2026

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 CONTINUES ITS POSITIVE PERFORMANCE IN THE SECOND QUARTER

Both the benchmark indices and the OHB share continued their positive performance throughout the year during the last quarter. While the OHB share showed a less dynamic performance, it nevertheless demonstrated relative strength overall for the year.

After six months, the German benchmark index DAX closed at 24,996 points, representing an increase of approximately 2% since the start of the year. The TecDAX, which comprises the 30 largest German technology stocks, rose by around 6% over the same period. The sector indices STOXX Europe Aerospace & Defense and Euronext Helios Space recorded an increase of around 3% and around 21%, respectively, after six months.

In contrast, the value of the OHB share rose by approximately 142% compared to the end of 2025 (EUR 116.50, Xetra) and reached a price of EUR 282.50 (Xetra) at the end of the second 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.

ANNUAL GENERAL MEETING APPROVES DIVIDEND PAYMENT ON PREVIOUS YEAR'S LEVEL AND ELECTS DR. THEODOR WEIMER TO THE SUPERVISORY BOARD

At the annual general meeting on June 8, 2026 all agenda items put to the vote were passed with a large majority. Shareholders received a dividend of EUR 0.60 per share for the past fiscal year, the same as in the previous year. The shareholders approved a corresponding resolution proposed by the Management Board and Supervisory Board. All other resolutions proposed on the agenda were also approved. In particular, these were the approval of the remuneration report, the ratification of the actions of the Management Board and Supervisory Board, the appointment of BDO AG Wirtschaftsprüfungsgesellschaft, Bremen, as auditors, two new authorizations to issue convertible bonds, bonds with warrants, profit participation rights, and/or profit-sharing bonds and to grant subscription rights to shares of the Company through the creation of one conditional capital in each case and the corresponding amendments to the Articles of Association, as well as the amendment of the authorized capital 2025 and the corresponding amendment to the Articles of Association.

In addition, Dr. Theodor Weimer was appointed as a new member of the Supervisory Board for a three-year term. He succeeds Claire Wellby, who stepped down from her position at the conclusion of the annual general meeting.

TREASURY STOCK

As of June 30 of this year, OHB SE held 61,985 treasury shares, equivalent to 0.3% of its share capital.

IR-CONTACT

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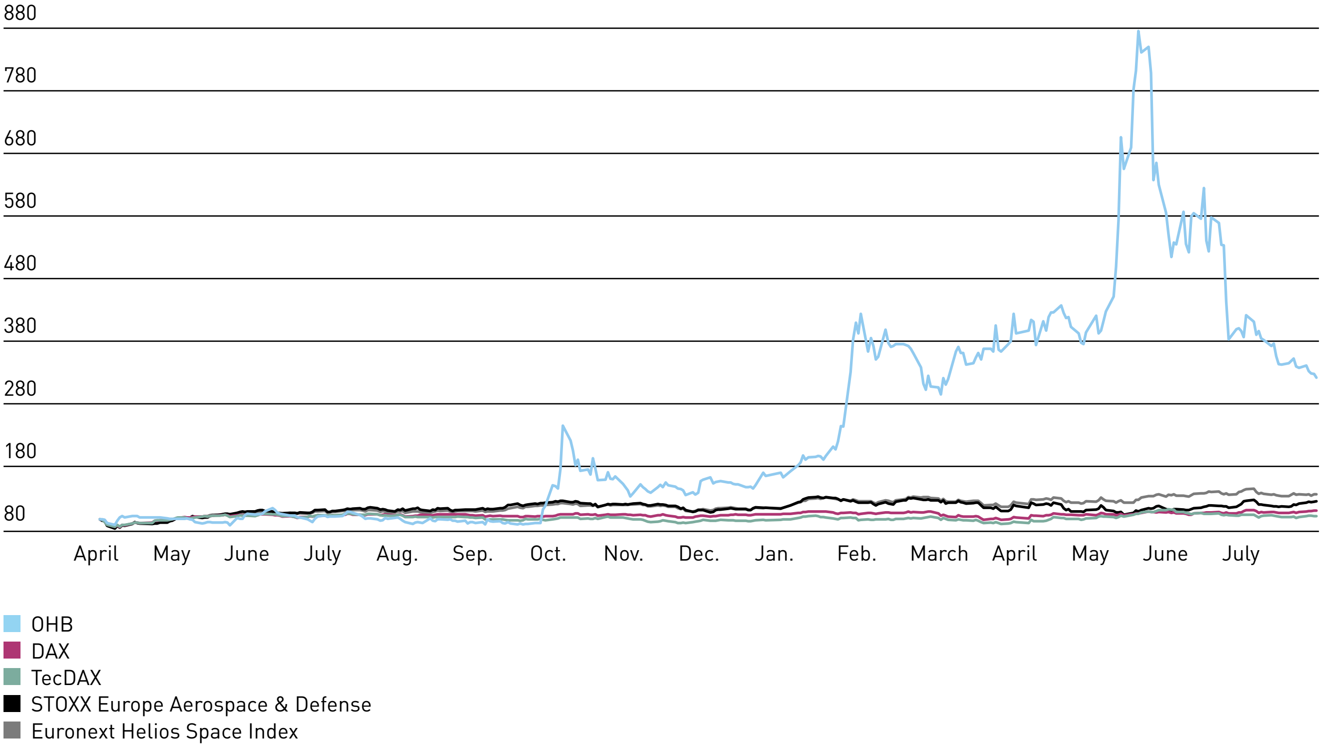
Performance of the OHB share in comparison with selected indices
in the period from April 1, 2025 to July 31, 2026 in %



Analyst ratings

Date	Institute	Target price in EUR	Rating
August 5, 2026	Berenberg	358.00	Buy
August 5, 2026	Goldman Sachs	250.00	Neutral
August 5, 2026	Rothschild & Co Redburn	360.00	Buy
August 4, 2026	Jefferies	280.00	Buy
July 1, 2026	NuWays	340.00	Buy

The share at a glance

in EUR	6M/2026	6M/2025
Closing price, Xetra (Ultimo)	282.50	74.00
High, Xetra	684.01	87.11
Low, Xetra	118.33	45.84
Average daily trading volumes (Xetra, Frankfurt Stock Exchange, Tradegate)	26,205	6,426
Market capitalization (Ultimo, Xetra)	5,882 million	1,422 million
Number of shares	20,820,293	19,214,905

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

June 30, 2026	Shares	Changes in Q2
–	–	–

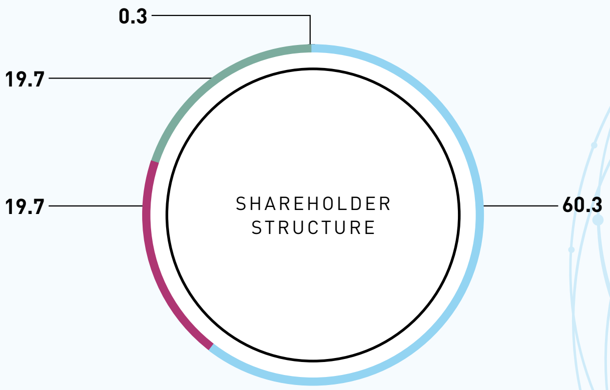
OHB SUCCESSFULLY COMPLETES PRIVATE PLACEMENT AND RIGHTS OFFERING

The space industry is experiencing an exceptional boom: geopolitical developments, growing defense budgets, and a renewed European focus on technological sovereignty are driving demand in precisely the areas in which OHB excels: Earth observation, navigation, secure satellite communications, reconnaissance and launch infrastructure.

Against this backdrop, the Management Board of OHB SE, with the consent of the Supervisory Board, resolved to increase the share capital of the Company, by partially utilizing the Authorized Capital 2025, through the issuance of up to 1,702,480 new shares against cash contributions in two tranches and with dividend rights as from January 1, 2026. The new shares have been tradable since June 26, 2026 and July 14, 2026, respectively.

The transaction comprised two components: a private placement for institutional investors and a rights offering for existing shareholders. The Company's major shareholders, the Fuchs family and Orchid Lux HoldCo S.à r.l., an entity indirectly owned by entities advised by affiliates of KKR, waived their subscription rights. These waived rights freed up approximately 94 % of the new shares for a concurrent private placement by way of an accelerated bookbuilding that included, in addition to these new shares, existing shares from the holdings of Orchid Lux HoldCo S.à r.l. It ran from June 22, 2026, until 2:00 PM CEST on June 24, 2026. After the private placement, existing minority shareholders with subscription rights or purchasers of subscription rights were able to subscribe for new shares during the subscription period running from June 25 to July 8, 2026. The subscription price equaled the placement price of EUR 300 per share. The subscription ratio was 45:4: every 45 existing shares entitled the holder to subscribe for four new shares. In total, 5.70 % of the new shares, equivalent to 97,092 shares, were reserved for this rights offering. Subscription rights were tradeable on the Frankfurt Stock Exchange from June 25 to July 3, 2026. By the end of the subscription period, subscription rights in respect of 7,635 new shares had been exercised by such shareholders or purchasers of subscription rights. Subscription rights that were not exercised or sold expired without value.

Shareholder structure
as of completion of June share placement in %



Total number of shares: 20,820,293

- Fuchs family (12,560,846 shares)
- Orchid Lux HoldCo S.à r.l. (4,108,683 shares)
- Free float (4,088,779 shares)
- Treasury shares (61,985 shares)

»The transaction will allow us to accelerate our growth alongside existing and new investors who want to be part of Europe's strategic independence in space.«

Marco Fuchs
Chief Executive Officer

After completion of the transaction, KKR retains a majority of its stake at approximately 20% and thus remains an investor in OHB. The Fuchs family has not sold any shares and remains the majority shareholder of OHB, holding more than 60% of the share capital

The gross proceeds from the issuance of the new shares of both tranches amount to approximately EUR 484 million and accrued in full to OHB. The Company intends to deploy the net proceeds for the following purposes: OHB will further industrialize, expand capacity, and pursue attractive M&A options as the European space market consolidates. In addition, investments in launch vehicles and structures, as well as next-generation programs spanning lunar exploration, low-Earth orbit missions, and other applications shall be made possible.

Deutsche Bank, Goldman Sachs, J.P. Morgan, KKR Capital Markets and Rothschild & Co Redburn acted as Joint Global Coordinators and Bookrunners. Berenberg, COMMERZBANK, Jefferies and UniCredit acted as Joint Bookrunners.

EUR 484 million

Gross proceeds from the transaction

ALLOCATION OF PROCEEDS

INDUSTRIALIZATION

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

M&A OPPORTUNITIES

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

FUTURE PROGRAMS

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

LAUNCH VEHICLES

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

GENERAL CORPORATE PURPOSES

May 12, 2026

OHB SPACE UK celebrates its first anniversary

In the presence of high-ranking representatives from politics, business and the space industry, OHB celebrated the first anniversary of its British subsidiary, OHB SPACE UK. Since expanding into the United Kingdom in the spring of 2025, the Bristol location has developed dynamically and has become an integral part of the Group’s international growth strategy.

May 18, 2026

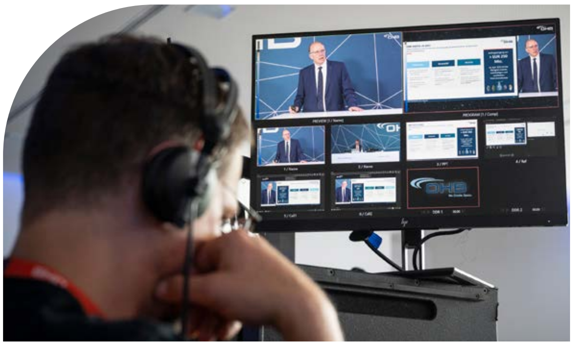
Capital Markets Update

During the Capital Markets Update, company representatives provided a comprehensive overview of current market and corporate developments. The presentations provided insight into the company's strategic direction and the measures planned to achieve sustainable, profitable growth.

June 8, 2026

Virtual annual general meeting

Under the leadership of Supervisory Board Chairman Robert Wethmar, the Management Board and Supervisory Board reported on the Company's performance and answered questions from shareholders. In addition, Dr. Theodor Weimer was appointed as a new member of the Supervisory Board for a three-year term. He succeeds Claire Wellby, who stepped down from her position at the conclusion of the annual general meeting.



June 10 – 14, 2026

International Aerospace Exhibition (ILA) in Berlin

Representatives from various Group companies exchanged views with representatives from politics, space agencies, academia, and industry on the potential applications and benefits of space solutions under the theme "Pioneering Aerospace."

During his visit, German Chancellor Friedrich Merz spoke with Marco Fuchs (CEO, OHB SE), Sabine von der Recke (Member of the Management Board, OHB System AG), and Dr. Stefan Brieschenk (COO, Rocket Factory Augsburg AG) about, among other things, independent German and European access to space, current launcher initiatives, and the expansion of launch site infrastructure in Europe.

June 26, 2026

Bell Ringing at Deutsche Börse

With the ringing of the bell on the trading floor of Deutsche Börse in Frankfurt, OHB is opening a new chapter. In recent years, the company has consistently evolved into Europe's leading pure-play space company - through its own efforts, with strong partners such as KKR, and by following a clear course. OHB is now continuing this path, together with existing and new investors who share the company's vision for the future of the European space industry.

June 30, 2026

45th anniversary

OHB celebrated its 45th anniversary with a major celebration across all of its locations in Germany, Europe, and around the world. Over the past decades, the Company has grown from a small hydraulics workshop in Bremen's Hemelinger Hafen into one of the leading players in the European space industry.

Nevertheless, the Company remains majority family-owned and looks toward a future in which space technology, as critical infrastructure, will play a key role in communication, security, climate protection, and economic development.

BUSINESS PERFORMANCE

The OHB Group's total operating performance increased to EUR 627.9 million in the first six months of 2026 compared with the same period in 2025 (EUR 563.5 million). EBITDA and EBIT amounted to EUR 36.4 million (previous year: EUR 41.6 million) and EUR 14.8 million (previous year: EUR 22.2 million), respectively. Adjusted for special items, these figures amounted to EUR 60.4 million (previous year: EUR 45.9 million) and EUR 38.9 million (previous year: EUR 26.5 million), respectively.

Joint Venture "OHB Rheinmetall Space Networks GmbH" established

OHB and Rheinmetall have established the joint venture "OHB Rheinmetall Space Networks GmbH," headquartered in Bremen.

The goal is to provide the Bundeswehr with a high-performance, secure, and continuously available communications architecture as part of SATCOMBw Phase 4. The new company is set to assume overall responsibility – from development and integration through delivery to operation, including IT security and the Cyber Operations Center. The system is designed to connect soldiers, vehicles, platforms, and drones and to securely transmit voice, data, and real-time information across all levels of command.

By implementing this project in Germany, Rheinmetall and OHB are strengthening Europe's technological autonomy and Germany's capacity to pursue its security policy objectives. In addition, the joint venture is positioning itself as a high-performance network operator that can, in the future, contribute its capabilities to NATO partnerships as well as to the Framework Nations Concept.

The successful implementation of SATCOMBw 4 requires a strong network of established industrial companies, small and medium-sized enterprises (SMEs), and startups. For this reason, OHB and Rheinmetall are committed to early and structured collaboration with innovation partners. The goal is to address current requirements while simultaneously identifying technologies and companies for future expansion phases.

To this end, the two companies organized, among other things, a joint "SME and Startup Day," at which nearly 80 SMEs and startups had the opportunity to present their expertise and potential contributions to the project. Another goal was to begin building a strong industrial network for the project as early as possible.

Helsing and OHB establish joint venture "KIRK" for tactical reconnaissance from space

Helsing, the leading European company in AI for the defense sector, and OHB, Europe's leading space group, are establishing a joint venture to develop a space-based tactical surveillance, reconnaissance, and target acquisition system. The project's working title is "KIRK" (Artificial Intelligence and Space Competence). At the same time, the two companies will jointly lead the consortium consisting of Helsing, Kongsberg Defence & Aerospace, and HENSOLDT, with OHB joining as a new partner. The consortium's goal is to close a critical capability gap on the modern battlefield.

Space has become a critical dimension of modern warfare. Since traditional reconnaissance alone is no longer sufficient, the consortium is developing a space-based tactical surveillance and reconnaissance solution and combining it with an AI-based target acquisition system. This enables near-real-time target acquisition and lays the foundation for the use of modern long-range weapons.

The consortium is working to drastically reduce the latency between data collection and target engagement. To this end, it is adopting a software-centric approach, which includes implementing AI to control the overall system and improve real-time capabilities through optimizations of onboard capabilities. The satellites themselves are being developed as "software-defined" systems, enabling them to dynamically respond to new threat scenarios.

In addition, the involvement of small and medium-sized enterprises and startups is planned. The early integration of their solutions is expected to significantly increase speed, technological autonomy, and operational efficiency. To this end, the consortium signed letters of intent with seven space startups and medium-sized companies at the International Aerospace Exhibition (ILA) in Berlin. These agreements represent an important next step toward systematically leveraging the innovative strength of the German and European New Space ecosystem, thereby accelerating the development of a technologically leading and globally competitive space industry.

PLATO probe successfully completes tests under space conditions

Together with the European Space Agency ESA, OHB has taken another crucial step forward for the PLATO science mission: The extensive thermal vacuum tests of the PLATO space telescope were successful.

In these tests, a space probe is subjected to conditions similar to those it will encounter in space: extreme temperatures, sharp temperature fluctuations, and a near-total vacuum. The goal is to verify that all systems and instruments function reliably even under these realistic space conditions. For space missions, these tests are among the most demanding phases of qualification.

This milestone marks the completion of the environmental test campaign, which demonstrated the PLATO spacecraft's robustness under the extreme launch conditions and for operation in the harsh space environment. Additional tests will be conducted in the coming months to pass the final qualification and confirm the spacecraft's launch readiness. The launch is currently scheduled for January 2027.

The PLATO space telescope will search for planets outside our solar system. Using its 26 sensitive cameras, PLATO observes many stars simultaneously and detects tiny fluctuations in brightness that occur when a planet passes in front of its star. This allows new planets to be discovered and their properties to be studied. The mission's goal is to better understand how planetary systems form – and whether there are planets in the universe that are similar to Earth and potentially habitable.

First contract for OHB SPACE UK lays the foundation for further growth

With its involvement in ESA's EnVision science mission, OHB SPACE UK has reached a significant milestone in its still-young company history.

The company will be responsible for the complete integration and extensive testing of the EnVision satellite to qualify it for space operations. The signing of a "Preliminary Authorization to Proceed" in May 2026 marked the official launch of the project at OHB SPACE UK. The contract is valued at approximately EUR 24 million.

The EnVision mission will conduct a comprehensive study of Venus. A holistic analysis of its external appearance, geological evolution, and internal dynamics aims to provide insight into how Venus came to be a hostile greenhouse world, whether it ever had habitable conditions, and how Earth-like planets in general formed and evolved.

Starting out with a team of about 14 people, OHB SPACE UK plans to grow to more than 100 highly qualified engineers soon. At the same time, one of England's largest and most modern cleanrooms is currently being built at the new Aztec West site in Bristol. In the future, institutional and commercial satellites will be integrated and tested there. In addition, OHB plans to develop state-of-the-art space technologies and build system capabilities at this site. With its high-tech cluster, the site offers ideal conditions for the development of innovative and competitive space products and systems.

»Starting out with a team of about 14 people, OHB SPACE UK plans to grow to more than 100 highly qualified engineers over the next five years.«

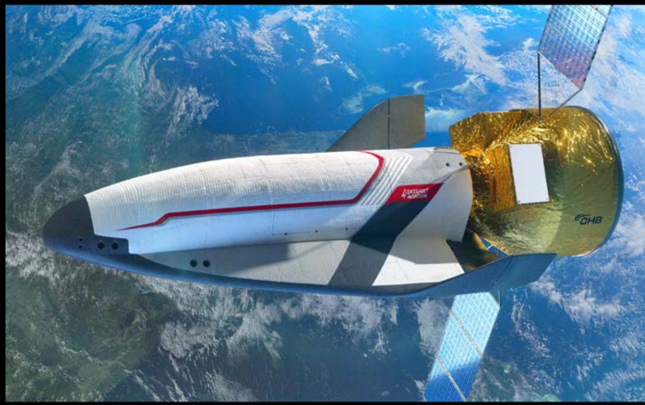
Integration Phase for planetary defense mission RAMSES has begun

Work on the European planetary defense mission RAMSES has officially begun in OHB's cleanroom in Bremen. RAMSES is one of the European Space Agency ESA's key missions in the field of planetary defense. The goal is to study the approximately 375-meter-wide asteroid Apophis up close, particularly during its extremely close flyby of Earth on April 13, 2029. The project is under considerable time pressure: To reach the asteroid in time, the RAMSES probe must be launched as early as spring 2028. During the flyby of Earth, researchers will, among other things, be able to observe live for the first time how an asteroid reacts to our planet's gravitational pull.

Technologically, RAMSES is based on ESA's Hera mission, which was developed and built by OHB System AG in just four years. This Hera heritage makes it possible to carry out the RAMSES mission in record time: the probe must be developed, integrated, and tested in just 3.5 years in order to reach the asteroid in time. ESA has selected OHB Italia as the prime contractor to build the spacecraft, with parts of the spacecraft being assembled at OHB in Bremen.

At the International Aerospace Exhibition (ILA) in Berlin, OHB Italia signed the contract for the HAMLET hyperspectral camera, a key instrument for the mission. HAMLET utilizes state-of-the-art European sensor technology: It analyzes the surface of Apophis across numerous spectral ranges in the near- and short-wave infrared. The hyperspectral camera thus provides high-resolution data on composition, structure, and physical properties. This makes it possible for the first time to conduct a detailed mineralogical and geological analysis of an asteroid during a near-Earth flyby – a decisive step for research and planetary safety.

RAMSES embodies Europe's clear commitment to taking a leading role in planetary defense – and OHB's ability to successfully carry out highly complex missions even under tight deadlines.



Dassault Aviation and OHB enter into a partnership for the VORTEX-S multipurpose spacecraft

Dassault Aviation and OHB have announced that they intend to submit a joint proposal to the European Space Agency ESA for the VORTEX-S multipurpose spacecraft. The spacecraft is designed to transport cargo to and from space stations and to carry out autonomous free-flyer missions.

Together, Dassault Aviation, as the lead architect of the VORTEX-S and global integrator of the spaceplane, and OHB, as the architect and integrator of the service module, form the core team of the proposed ESA project. Discussions are currently underway with other leading European space companies to expand the consortium for a project that is intended to significantly advance Europe's future in the field of space mobility.

The partnership between Dassault Aviation and OHB is a perfect fit: As family-run high-tech companies, both share a common vision and bring complementary strengths to the development of a reusable spaceplane – Dassault Aviation as an aircraft manufacturer and OHB as a space technology company.

SOVA-S mission selected for further development

The SOVA-S Earth observation mission, led by OHB Czechspace, was selected by the European Space Agency ESA as one of two missions to move on to the next phase of development following a ten-month evaluation. The selection marks a significant milestone for the company, which will now build the largest satellite in Czech history.

The mission's objective is to conduct near-global, daily observations of atmospheric gravity waves in the upper mesosphere and lower thermosphere. These waves play a crucial role in the dynamics of the atmosphere at high altitudes. The data collected will contribute to a better understanding of extreme weather phenomena and improve the positioning accuracy of GNSS systems, which is particularly important for aviation.

SOVA-S is part of ESA's growing Scout program under the FutureEO initiative and complements the established Earth Explorer missions. A distinctive feature of the Scout missions is that they are based on small satellites and are consistently developed according to the New Space approach. This includes, among other things, the miniaturization of existing space technologies, short development times, and a strong focus on cost-efficiency.

Antwerp Space launches development of the communications subsystem for ESA's Vigil mission

Antwerp Space has officially begun developing the communications subsystem for Vigil. This mission of the European Space Agency ESA aims to strengthen Europe's ability to monitor and manage space weather events. Antwerp Space is responsible for the communications module, which will ensure an uninterrupted connection to Earth throughout the mission.

Solar activity, such as solar flares, can have significant impacts on Earth, including disruptions to satellite operations, communications and navigation systems, power grids, and aviation. As modern societies become increasingly dependent on space-based infrastructure, improving early-warning capabilities is crucial to ensuring safety and operational continuity.

Vigil will operate from the L5 Lagrange point of the Sun-Earth system, a stable position approximately 150 million kilometers from Earth. From this vantage point, the spacecraft will observe the Sun from the side, enabling the monitoring of active solar regions even before they become visible from Earth. Thanks to this early-warning capability, operators can take preventive measures to mitigate the impact of space weather on critical infrastructure.

The project builds on Antwerp Space's many years of expertise in the field of space communications and builds upon contributions to missions such as JUICE, Ariel, and the ISS modem Argo, as well as ongoing developments for future ESA scientific missions. The Vigil mission is currently scheduled to launch in 2031.

LuxSpace announces partnership with Kinéis to enhance the OrbitSailor platform

LuxSpace has many years of experience in the field of satellite-based AIS technology. With OrbitSailor, the company has developed its own platform for distributing maritime data, which integrates AIS and Earth observation data from various sources.

The recently established partnership with Kinéis will enable more in-depth insights through the use of more comprehensive AIS data from various sources, improve global situational awareness even in complex maritime areas, and support the creation of a more robust, sovereign, and independent European data ecosystem.

The global market for maritime data and information is projected to grow by approximately 7 % annually, driven by an expansion of satellite coverage, stricter regulatory requirements, and rising demand for maritime situational awareness from businesses, security agencies, and government entities. Given the increasing momentum in the maritime data market, access to reliable and independently sourced AIS data is becoming a critical competitive advantage for both private and public sector players.

By integrating Kinéis' AIS satellite data into the OrbitSailor platform, LuxSpace is strengthening OrbitSailor's position as a comprehensive solution for maritime situational awareness based on various data sources.

»We are proud to contribute to Vigil, a mission that will play a crucial role in protecting critical infrastructure on Earth.«

Koen Puimege
Managing Director of Antwerp Space

Research project investigating DNA damage and its repair arrives at the ISS

The LUX in Space experiment, a pioneering research project designed to study DNA repair processes in microgravity, has successfully arrived aboard the International Space Station (ISS). As the prime contractor, OHB is responsible, on behalf of the European Space Agency ESA, for the development, manufacturing, integration, and operation of all LUX in Space hardware. In addition, the space company will monitor in-orbit operations on the ISS from the ground throughout the entire duration of the experiment.

The project aims to investigate how DNA damage caused by cosmic radiation is repaired in cells under microgravity compared to Earth's gravity. This is a critical subject for future space missions to the Moon or Mars. The LUX in Space project involved the development of specialized hardware that enables all steps of the experiment to proceed fully automatically.

The biological test system is based on genetically modified bacteria that indicate DNA damage and its repair process through light emission – the more severe the radiation damage, the more intense the signal. The measurement data is automatically recorded and transmitted directly to the scientific teams on the ground. This marks the first time the entire DNA damage repair chain will be studied directly under real microgravity conditions. The measurement technology used makes it possible to track repair processes in situ and in real time.

With LUX in Space, OHB demonstrates its ability to translate complex scientific requirements into robust, space-qualified systems – from the early concept phase through qualification to in-space operations.

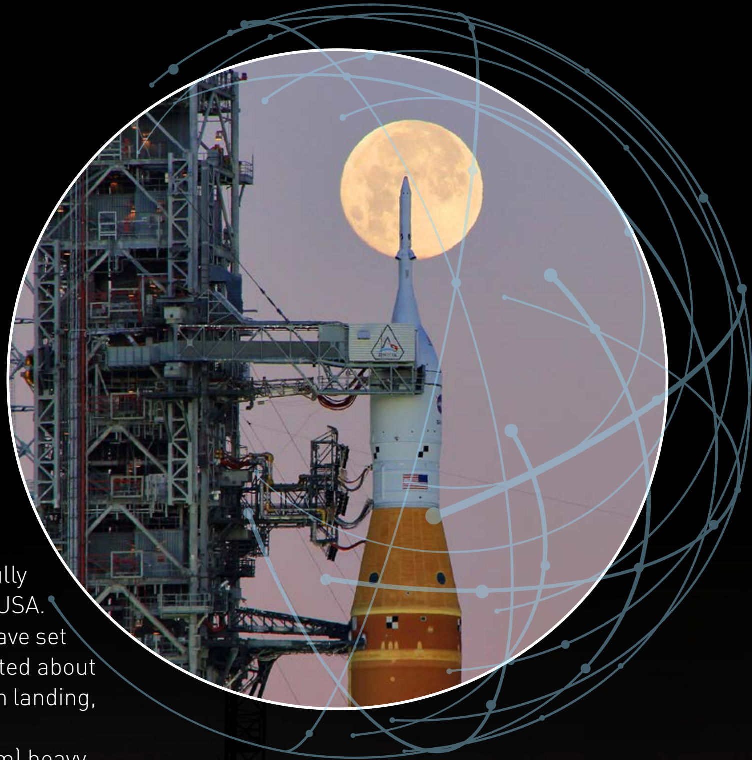
»With LUX in Space, the entire repair chain for DNA damage caused by space radiation is being studied for the first time directly under real microgravity conditions.«

Antwerp Space strengthens its position in the satellite communications field

Antwerp Space has signed a contract with the European Space Agency ESA to develop a regenerative 5G satellite network. As part of the project, one of Europe's first regenerative 5G satellite base stations for constellations in low Earth orbit will be developed. The company is acting as the prime contractor and is leading the implementation of the mission. With a total budget of approximately EUR 4 million and a duration of 2.5 years, the project represents a significant step toward the industrialization of regenerative satellite communication systems in Europe for connecting mobile devices.

The project, named "Space for 5G/6G & Sustainable Connectivity Program," is part of ESA's ARTES (Advanced Research in Telecommunications Systems) program. The goal of this initiative is to develop and demonstrate a self-sustaining 5G NTN (Non-Terrestrial Network) "gNodeB" aboard a satellite. The initiative aims to validate the feasibility of full 5G base station processing in orbit under realistic operating conditions for mobile 5G devices. It focuses on enabling satellites to process and manage communications in orbit, leading to significant improvements in efficiency, flexibility, and latency.

For the company, the project opens significant commercial opportunities in both the civilian and military markets. It thus represents an important step toward strengthening Antwerp Space's position in the emerging 5G/6G NTN market and in the field of next-generation satellite communications.



Successful Artemis II mission marks the next milestone towards returning to the Moon

On April 2, 2026, the Artemis II mission successfully launched from the Kennedy Space Center in Florida, USA. For the first time in more than 50 years, astronauts have set out for the Moon once again. The mission, which lasted about ten days, was an important step toward another Moon landing, scheduled for 2028.

The flight of Boeing's SLS (Space Launch System) heavy-lift launch vehicle went according to plan. MT Aerospace participated in this historic mission by supplying fuel tank components for the core stage. Since 2013, the company has been a qualified supplier and partner of Boeing for NASA's SLS, and as such, its safety-critical structural components are on board of every SLS launch and every future moon landing.

Ariane 64 once again launches 32 satellites for Amazon Leo into orbit

On April 30, 2026, the second Ariane 6 launch vehicle, configured with four boosters, lifted off from the Guiana Space Center in Kourou (French Guiana). This most powerful version of the launch vehicle can carry payloads of more than 21 metric tons into low Earth orbit.

As with the previous launch, the payload consisted of 32 Amazon Leo satellites, which were precisely separated less than two hours after launch, allowing Ariane 6 to once again demonstrate its suitability for satellite constellations.

MT Aerospace AG is responsible for key components on the ground and on Ariane 6: the 650-metric-ton launch pad, the service tower, the sacrificial pallets for the boosters, and the flame deflector at the launch site, as well as fuel tanks and structural components for the launch vehicle.

First successful Ariane 6 launch with more powerful engines

On June 17, the Ariane 6 launch vehicle flew for the first time with boosters equipped with P160C engines. These boosters increase the A64's payload capacity for missions to low Earth orbit to approximately 22 metric tons. On board were 36 Amazon Leo satellites, including the 100th satellite that Arianespace has launched into space for Amazon.

The Ariane 6, carrying the heaviest payload ever launched into space by an Ariane rocket, sets another milestone with tanks and structural components from MT Aerospace in Augsburg.

RFA clears further hurdles ahead of its first test flight

Preparations for the first launch of Rocket Factory Augsburg AG's (RFA) RFA ONE launch vehicle continue to move forward: RFA recently applied for approval of Test Flight 1 from the SaxaVord Spaceport on the Shetland Islands in Scotland.

Afterwards, RFA announced the successful integration of all nine engines into the launch vehicle's first stage. Each engine underwent a successful individual hot-fire test prior to integration. The integration of the first stage with nine fully qualified engines represents another important milestone on the path to the first launch of RFA ONE. The test flight is scheduled for later this year.

MT Aerospace is moving ahead with hydrogen supply at the Guayana Space Center

The signing of a key contract for the construction of the 5.4-MWp "PV3" solar power plant as part of the HYGUANE project marks an important milestone in supplying hydrogen to the spaceport.

Led by the European Space Agency ESA in collaboration with the French space agency CNES and industry partners such as MT Aerospace AG, the project aims to establish an ecosystem for the low-carbon production of hydrogen to power the Ariane 6, support regional mobility, and provide emergency power systems for critical infrastructure. The pilot phase is expected to cover 10–15 % of Ariane 6's annual hydrogen demand.

Construction of the electrolysis plant and the hydrogen processing center has already begun, with additional project components scheduled to follow starting in 2026.

OHB and Siemens form data partnership to strengthen the European space industry

OHB and Siemens have entered into a strategic development partnership for the exchange of selected industrial data. The collaboration will accelerate the development of AI solutions specifically tailored to the needs of the European space industry and industrialized satellite production. This is expected to significantly shorten the development cycles for satellites and space systems.

This is particularly relevant for the European space industry, which is currently facing significant pressure to transform. Increasing geopolitical tensions and the resulting demand for data require the production of entirely new quantities of satellites while achieving greater cost efficiency.

The data partnership is a key component of the collaboration between OHB and Siemens. It aims to extend the use of AI technologies beyond pilot applications into industrial workflows, thereby making development and production processes more efficient. Satellites are becoming increasingly complex, yet shorter manufacturing times are expected. The development processes typical for space, which often take years, are coming under increasing pressure – not only from international competition but also from the urgency of customers' data needs.

For OHB, one of the core areas of application for industrial AI is the acceleration of development cycles, for example through the automatic creation and optimization of satellite designs.

AI in satellite manufacturing: OHB partners with Schwarz Digits

To harness the potential of artificial intelligence (AI) for industrialized satellite manufacturing, OHB is collaborating with Schwarz Digits, the IT and digital division of the Schwarz Group.

As part of the cooperation, OHB can draw on Schwarz Digits' infrastructure – both for satellite projects and for the industrialization of manufacturing processes. Potential applications include design optimization and the training of AI models for analyzing sensor data from large satellite constellations. Particularly promising areas include the processing of large volumes of data, the training of AI models for onboard data processing in orbit, and the industrialization of production.

OHB Digital Connect successfully completes upgrade of military ground stations

OHB Digital Connect has successfully completed the upgrade of military ground stations on behalf of the Federal Office of Bundeswehr Equipment, Information Technology and In-Service Support. As part of the overall project, the existing technology of the mobile ground stations was gradually replaced with modern satellite communications hardware for the SATCOMBw system. This allowed the systems to be modernized in stages and subsequently returned to the German Armed Forces.

As part of the project, not only were the ground stations successfully modernized, but so were their training facilities and the associated training sites.

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.

The 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 DIGITAL segment comprises on 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.

DEVELOPMENTS IN THE FIRST SIX MONTHS OF THE YEAR 2026

FINANCIAL PERFORMANCE

In the reporting period, the OHB Group's total operating performance rose by EUR 64.4 million or 11.4% on the same period of 2025 (EUR 563.5 million) to EUR 627.9 million.

The OHB Group's revenue increased by EUR 63.2 million from EUR 537.0 million to EUR 600.1 million in the reporting period. Non-consolidated revenue in the SPACE SYSTEMS segment rose to EUR 458.7 million, up from EUR 424.8 million in the previous year. Non-consolidated revenue in the ACCESS TO SPACE segment climbed from EUR 58.2 million in the previous year to EUR 92.5 million. Non-consolidated revenue in the DIGITAL segment decreased from EUR 67.0 million in the previous year to EUR 62.1 million.

There was an increase of 315 in the Group headcount to 4,094 employees compared to December 31, 2025, with personnel costs coming to EUR 195.6 million in the reporting period.

Depreciation and amortization climbed by 10.9% on the previous year from EUR 19.4 million to EUR 21.5 million. Other operating expenses increased by 16.1% from EUR 38.4 million to EUR 54.6 million. The increase is mainly attributable to costs related to the capital increase. In addition, other operating income rose by 26.6% from EUR 6.4 million to EUR 8.1 million. Interest and similar income increased from EUR 1.3 million to EUR 3.7 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 3,304 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 decreased EBITDA of EUR 36.4 million compared to the same period of 2025 (EUR 41.6 million). EBIT came to EUR 14.8 million (previous year: EUR 22.2 million). Adjusted for special items, these earnings figures reached EUR 60.4 million (previous year: EUR 45.9 million) and EUR 38.9 million (previous year: EUR 26.5 million), respectively.

The Management Board considers the reporting period to be successful.

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 472.2 million, non-consolidated total operating performance in the reporting period was up on the previous-year figure of EUR 439.0 million. EBITDA for this segment amounted to EUR 47.8 million and was therefore higher than in the same period of 2025 (EUR 33.7 million). EBIT of EUR 31.4 million was also up on the previous year (EUR 18.8 million). The EBIT margin in relation to non-consolidated total operating performance reached 6.7% after 4.3% in the same period of 2025. The order backlog in this segment amounted to EUR 2,566 million as of June 30, 2026.

ACCESS TO SPACE segment

Business in the ACCESS TO SPACE segment is chiefly characterized by long-term projects. At EUR 105.3 million, non-consolidated total operating performance in the reporting period was up on the previous-year figure of EUR 71.3 million. EBITDA for this segment amounted to EUR 8.4 million and was therefore higher than in the same period of 2025 (EUR 6.7 million). EBIT of EUR 4.5 million was also up on the previous year (EUR 3.2 million). The EBIT margin in relation to non-consolidated total operating performance reached 4.2% after 4.6% in the same period of 2025. The order backlog in this segment amounted to EUR 440 million as of June 30, 2026.

DIGITAL segment

The DIGITAL segment focuses on services, ground segments and digital products for institutional and commercial markets. At EUR 64.2 million, non-consolidated total operating performance in the reporting period was slightly down on the previous-year figure of EUR 67.1 million. EBITDA for this segment amounted to EUR 4.0 million and was therefore higher than in the same period of 2025 (EUR 2.3 million). EBIT of EUR 3.0 million was also up on the previous year (EUR 1.3 million). The EBIT margin in relation to non-consolidated total operating performance reached 4.7% after 1.9% in the same period of 2025. The order backlog in this segment amounted to EUR 298 million as of June 30, 2026.

ASSETS, LIABILITIES AND FINANCIAL POSITION

As of the reporting date June 30, 2026, the OHB Group's total assets increased from EUR 1,566.4 million as of December 31, 2025 to EUR 2,113.5 million. Total trade receivables and contract assets came to EUR 944.2 million as of the reporting date and were up on the previous year (EUR 735.6 million). Trade payables were valued at EUR 120.2 million on the reporting date, thus decreasing by EUR 23.0 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 271.0 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 20.5 million as of the reporting date (previous year: EUR 20.2 million). Of this, the SPACE SYSTEMS segment accounted for EUR 10.0 million (previous year: EUR 18.0 million), the ACCESS TO SPACE segment for EUR 9.2 million (previous year: EUR 1.6 million) and the DIGITAL segment for EUR 1.2 million (previous year: EUR 0.5 million). Inventories increased from EUR 44.5 million to EUR 62.2 million. The changes are attributable to reporting-date effects. Cash and cash equivalents including securities were valued at EUR 526.9 million as of the reporting date, compared with EUR 220.6 million in the previous year. The significant increase compared to the previous year is due in particular to the capital increase in June 2026. The retirement benefit provisions of EUR 70.9 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.

RESEARCH AND DEVELOPMENT

In the reporting period, OHB spent EUR 8.3 million (previous-year period: EUR 13.4 million) on research and development. The SPACE SYSTEMS segment accounted for EUR 6.8 million (previous year: EUR 12.2 million), the ACCESS TO SPACE segment for EUR 0.9 million (previous year: EUR 1.2 million) and the DIGITAL segment for EUR 0.6 million (previous year: EUR 0.0 million). Part of the research and development activities are being funded in the form of grants (EUR 2.2 million; previous year: EUR 1.1 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.

EMPLOYEES

The stable growth of the Group's workforce continued in the reporting period. The focus was on the German companies. In total, the Group employed 4,094 people as of the reporting date, 3,234 of whom were based in Germany and 860 in other countries.

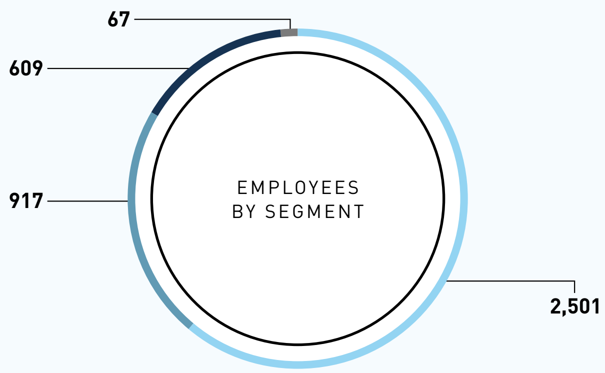
RISK AND OPPORTUNITY REPORT

The risk and opportunity report in the annual report for 2025 provides a detailed description of the risk and opportunity management system, individual risks and material opportunities. A new factor is the start of the war of aggression against Iran, which has fueled increased geopolitical uncertainty. However, these developments do not currently lead to any material additional risks for the Company, as its business has no direct dependencies on the affected region and any indirect effects are covered by risk assumptions that are already applied. As such, there were no material changes in the OHB Group's risk and opportunity profile in the reporting period.

OUTLOOK FOR THE GROUP IN 2026

The Management Board issued the following outlook for fiscal year 2026: Total operating performance is expected to amount to EUR 1,400 million. The adjusted EBITDA margin is expected to reach between 10.5% and 11.0%. Based on the high order backlog and the positive business performance after six months, the Management Board assumes that the financial position and net assets will continue to develop well.

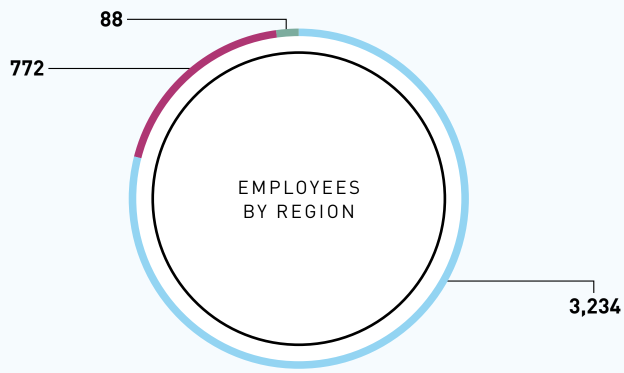
Number of employees by segment
as of June 30, 2026



Total number of employees: 4,094

- SPACE SYSTEMS
- ACCESS TO SPACE
- DIGITAL
- Holding

Number of employees by region
as of June 30, 2026



Total number of employees: 4,094

- Germany
- Europe excluding Germany
- Rest of the world

CONSOLIDATED INCOME STATEMENT

in EUR 000	Q2/2026	Q2/2025	6M/2026	6M/2025
Revenue	329,195	307,687	600,140	536,957
Increase / decrease in inventories of finished goods and work in progress	9,971	4,930	11,866	11,311
Other own work capitalized	5,926	4,516	7,820	8,850
Other operating income	3,590	4,009	8,117	6,412
Total operating performance	**348,682**	**321,142**	**627,943**	**563,530**
Cost of materials	201,313	195,439	341,044	319,551
Personnel costs	104,431	82,219	195,574	163,528
Impairment expense / income	197	205	401	412
Other operating expenses	32,095	19,010	54,552	38,428
Earnings before interest, taxes, depreciation and amortization (EBITDA)[1]	**10,646**	**24,269**	**36,372**	**41,611**
Special items[2]	*22,403*	*1,680*	*24,019*	*4,331*
Adjusted earnings before interest, taxes, depreciation and amortization (EBITDA)[2]	*33,049*	*25,949*	*60,391*	*45,942*
Depreciation and amortization of intangible assets, right-of-use assets under leases and property, plant and equipment	10,995	9,742	21,532	19,417
Earnings before interest and taxes (EBIT)[3]	**–349**	**14,527**	**14,840**	**22,194**
Interest and similar income	573	684	3,692	1,302
Interest and other finance expenses	4,977	3,914	6,953	6,149
Currency translation losses / gains	–5	320	58	153
Share of profit or loss of associates accounted for using the equity method	–1,165	0	–3,834	–63
Net finance income / expenses	**–5,574**	**–2,910**	**–7,037**	**–4,757**
Earnings before taxes (EBT)[4]	**–5,923**	**11,617**	**7,803**	**17,437**
Income taxes	–811	4,120	2,975	5,968
Consolidated net profit for the year	**–5,112**	**7,497**	**4,828**	**11,469**
Share of OHB SE shareholders in net profit for the year	–5,136	7,123	4,758	10,862
Non-controlling interests in net profit for the year	24	374	70	607
Average number of shares (in units)	19,258,770	19,152,920	19,206,137	19,152,920
Earnings per share attributable to OHB SE shareholders				
Basic earnings per share (EUR)	–0.27	0.37	0.25	0.57
Diluted earnings per share (EUR)	–0.27	0.37	0.25	0.57

1 EBITDA = Earnings before interest, taxes, depreciation and amortization
2 See "Calculation of alternative performance measures"; adjusted in the first half-year of 2025
3 EBIT = Earnings before interest and taxes
4 EBT = Earnings before taxes

CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME

in EUR 000	Q2/2026	Q2/2025	6M/2026	6M/2025
Consolidated net profit for the year	**– 5,112**	**7,497**	**4,828**	**11,469**
Remeasurement of defined benefit pension plans	0	0	0	0
Remeasurement of defined benefit pension plans of associates	0	0	0	0
Net gains / losses from the measurement of financial assets through other comprehensive income (equity instruments)	0	0	0	0
Items that will not be recycled to profit and loss	**0**	**0**	**0**	**0**
Foreign currency translation differences	– 88	– 196	– 204	101
Items that may be subsequently recycled to profit and loss	**– 88**	**– 196**	**– 204**	**101**
Other comprehensive income after tax	**– 88**	**– 196**	**– 204**	**101**
Total comprehensive income	**– 5,200**	**7,301**	**4,624**	**11,570**
Attributable to:				
OHB SE shareholders	– 5,224	6,927	4,554	10,963
Non-controlling interests	24	374	70	607

CONSOLIDATED BALANCE SHEET

in EUR 000	June 30, 2026	December 31, 2025
ASSETS		
Goodwill	12,260	12,260
Other intangible assets	145,741	145,501
Right-of-use assets under leases	38,356	38,369
Property, plant and equipment	113,089	105,039
Shares in associates accounted for using the equity method	150,432	145,408
Other financial assets	13,787	12,905
Other non-current receivables and financial assets	53,963	52,703
Deferred taxes	5,391	6,884
Non-current assets	**533,019**	**519,069**
Inventories	62,157	44,455
Trade receivables	71,700	81,397
Contract assets	872,507	654,183
Income tax receivables	9,376	11,403
Other financial and non-financial assets	37,771	35,254
Securities	8	8
Cash and cash equivalents	526,939	220,609
Current assets	**1,580,459**	**1,047,309**
Total assets	**2,113,478**	**1,566,378**

in EUR 000	June 30, 2026	December 31, 2025
EQUITY AND LIABILITIES		
Subscribed capital	20,820	19,215
Capital reserves	578,920	89,376
Other reserves	521	521
Equity from unrealized gains / losses	– 7,867	– 7,664
Treasury stock	– 1,401	– 1,401
Retained earnings	323,925	330,659
Equity net of non-controlling interests	**914,918**	**430,706**
Non-controlling interests	722	652
Equity	**915,640**	**431,358**
Non-controlling interests in partnerships	24,191	27,916
Provisions for retirement benefits and similar obligations	70,874	71,198
Other non-current provisions	1,758	1,555
Non-current financial liabilities	59,282	58,592
Non-current lease liabilities	29,819	29,212
Non-current contract liabilities	69,323	68,004
Deferred tax liabilities	83,709	75,029
Non-current liabilities	**338,956**	**331,506**
Current provisions	61,641	65,106
Current financial liabilities	280,286	221,609
Current lease liabilities	9,041	10,438
Trade payables	120,229	143,180
Current contract liabilities	270,986	283,608
Income tax liabilities	2,290	8,112
Other financial and non-financial liabilities	114,409	71,461
Current liabilities	**858,882**	**803,514**
Total equity and liabilities	**2,113,478**	**1,566,378**

CONSOLIDATED CASH FLOW STATEMENT

in EUR 000	6M/2026	6M/2025
Earnings before interest and taxes (EBIT)	14,840	22,599
Income taxes paid	– 4,081	– 1,127
Other non-cash expenses (+) / income (–)	17,018	0
Depreciation and amortization of intangible assets, right-of-use assets under leases and property, plant and equipment	21,531	19,417
Gains (–) / losses (+) from the disposal of assets	95	46
Gross cash flow	**49,403**	**40,935**
Increase (–) / decrease (+) in own work capitalized	– 7,820	– 8,778
Increase (–) / decrease (+) in inventories	– 17,703	– 18,993
Increase (–) / decrease (+) in receivables and other assets	– 219,923	– 206,699
Increase (+) / decrease (–) in retirement benefit provisions	– 909	– 996
Increase (+) / decrease (–) in liabilities and provisions	13,736	13,763
Increase (+) / decrease (–) in contract liabilities	– 11,304	73,233
Cash inflow / outflow from operating activities	**– 194,520**	**– 107,535**
Payments made for investments in intangible assets, property, plant and equipment and other financial assets	– 17,258	– 11,480
Payments received from the disposal of assets	0	0
Interest received	1,300	1,302
Cash inflow / outflow from investing activities	**– 15,958**	**– 10,178**
Dividends paid	– 11,492	– 11,492
Capital increase	481,616	0
Payment made for the repayment of loans	– 223,061	– 465
Payment made for the settlement of lease liabilities	– 7,056	– 6,181
Payments received from new loans	282,428	74,812
Dividends paid to non-controlling interests	0	0
Interest paid	– 6,040	– 4,351
Cash inflow / outflow from financing activities	**516,395**	**52,323**
Changes in cash and cash equivalents	305,918	– 65,390
Exchange rate effects on cash and cash equivalents	413	170
Cash and cash equivalents at the beginning of the period	220,609	118,019
Cash and cash equivalents at the end of the period	**526,939**	**52,799**

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-controlling interests	Non-controlling 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**
Dividends paid	0	0	0	0	– 11,492	0	– 11,492	0	– 11,492
Total comprehensive income	0	0	0	101	10,862	0	10,963	607	11,570
Reclassification	0	0	0	151	– 151	0	0	0	0
Balance on June 30, 2025	**19,215**	**89,376**	**521**	**– 10,832**	**299,540**	**– 1,401**	**396,419**	**30,822**	**427,241**
Balance on Dec. 31, 2025	**19,215**	**89,376**	**521**	**– 7,664**	**330,659**	**– 1,401**	**430,706**	**652**	**431,358**
Dividends paid	0	0	0	0	– 11,492	0	– 11,492	0	– 11,492
Total comprehensive income	0	0	0	– 203	4,758	0	4,555	70	4,625
Transfer of assets	0	9,533	0	0	0	0	9,533	0	9,533
Capital increase	1,605	480,011	0	0	0	0	481,616	0	481,616
Balance on June 30, 2026	**20,820**	**578,920**	**521**	**– 7,867**	**323,925**	**– 1,401**	**914,918**	**722**	**915,640**

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.

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.

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 June 30, 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 settlement of which is neither planned nor likely in the foreseeable future. In the first six months 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 December 31, 2025 for further information.

Assumptions and estimates

The assumptions and estimates used in the preparation of the interim financial statements as of June 30, 2026 are the same as those used in the published consolidated financial statements as of December 31, 2025.

Calculation of alternative performance measures
EBITDA is not defined in the relevant accounting framework and can therefore be used as an alternative performance measure. Please refer to the consolidated financial statements 2025 for information on its derivation.

in EUR 000	6M/2026	6M/2025
EBITDA	**36,372**	**41,611**
+ Transformation costs	1,903	2,521
+ Impairment losses and reversals (intangible assets and property, plant and equipment)	405	405
+ Transaction costs	21,425	0
+ Other	286	1,405
Adjusted EBITDA	**60,391**	**45,942**

The following components are added to EBITDA as reported in the interim consolidated income statement:

Transformation costs
Transformation costs include consultant fees of EUR 1,639 thousand (previous year: EUR 639 thousand) and personnel costs of EUR 264 thousand (previous year: EUR 1,882 thousand). For a detailed explanation of the definition, please refer to the relevant section in the notes to the financial statements in the annual report for 2025.

Impairment losses and reversals
The associate Aerotech Peissenberg GmbH & Co KG (ATP) was in a restructuring process as of December 31, 2023 and continues to assume that it will be able to continue as a going concern. Given the company's financial situation, the OHB Group determined that some of the loan receivables from ATP and its subsidiaries were impaired and recognized an impairment loss on a portion of the outstanding loan receivables. Interest income resulting from impaired loans is adjusted in the companies of the OHB Group under the item "Impairment expense" in the comparative year 2025. In the first six months of 2026, expenses of EUR 405 thousand (previous year: EUR 405 thousand) were recorded.

Transaction costs
The transaction costs include transactions at Group level. In the six months of 2026, consulting fees amounting to EUR 10,425 thousand (previous year: EUR 0 thousand) as well ass personnel costs amounting to EUR 11,000 thousand were recorded. For a detailed presentation of transaction costs in the first six months of 2026, please refer to the annual report for 2025.

Other
For the first six months of 2026, this item includes EUR 250 thousand in personnel costs related to the planning and establishment of a joint venture as well as consulting expenses (EUR 36 thousand). In the previous year, this item consisted primarily of consulting expenses (EUR 505 thousand) and personnel costs (EUR 900 thousand) resulting from an existing legal dispute.

Allowing for these extraordinary events occurring in the first six months of 2026 and the first six months of 2025, the OHB Group's adjusted EBITDA amounts to EUR 60.4 million (previous year: EUR 45.9 million).

	6M/2026			6M/2025		
in EUR 000	As reported	Adjustments	Adjusted	As reported	Adjustments	Adjusted
Total operating performance	627,943	0	627,943	563,530	0	563,530
Cost of materials	341,044	0	341,044	319,551	0	319,551
Personnel costs	195,574	−11,514	184,060	163,528	−2,782	160,746
Impairment	401	−405	−4	412	−405	7
Other operating expenses	54,552	−12,100	42,452	38,428	−1,144	37,283
EBITDA	**36,372**	**24,019**	**60,391**	**41,611**	**4,331**	**45,942**
Depreciation and amortization	21,532	0	21,532	19,417	0	**19,417**
EBIT	**14,840**	**24,019**	**38,859**	**22,194**	**4,331**	**26,525**
Net finance income / expenses	−7,037	0	−7,037	−4,757	0	−4,757
EBT	**7,803**	**24,019**	**31,822**	**17,437**	**4,331**	**21,768**

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.

Revenue by product group

in EUR 000	6M/2026	6M/2025
SPACE SYSTEMS		
Reconnaissance and space security	72,511	88,560
Environmental and weather satellites	101,801	134,218
Telecommunications and navigation satellites	81,155	69,167
Science and exploration (and other)	203,030	131,950
ACCESS TO SPACE		
Launcher components	79,847	43,270
Tanks and structures, special manufacturing processes and hydrogen technologies (and miscellaneous)	7,950	19,875
DIGITAL		
Railroad infrastructure, cybersecurity and encryption	4,718	3,129
Telescopes, satellite operations and ground systems	41,777	38,926
Satellite data analysis, applications and professional services (and other services)	7,351	7,862
Total	**600,140**	**536,957**

Segment report

	SPACE SYSTEMS		ACCESS TO SPACE		DIGITAL	
in EUR 000	6M/2026	6M/2025	6M/2026	6M/2025	6M/2026	6M/2025
Revenue	458,672	424,776	92,488	58,237	62,148	66,951
Total operating performance	472,158	439,005	105,341	71,303	64,180	67,090
Cost of materials and services purchased	272,192	268,732	51,305	32,731	27,274	27,576
EBITDA	**47,836**	**33,698**	**8,380**	**6,725**	**4,021**	**2,256**
Depreciation and amortization	16,405	14,868	3,917	3,483	1,036	998
EBIT	**31,431**	**18,830**	**4,463**	**3,241**	**2,985**	**1,258**
Non-current assets	220,011	224,879	231,549	230,091	12,688	9,400
Current assets	870,607	852,456	149,916	135,284	90,876	102,828
Total assets	**1,090,618**	**1,077,335**	**381,465**	**365,375**	**103,564**	**112,228**
Equity	247,188	217,008	108,914	112,701	27,978	27,675
Liabilities	843,430	860,327	272,551	252,674	75,586	84,553
Total equity and liabilities	**1,090,618**	**1,077,335**	**381,465**	**365,375**	**103,564**	**112,228**

Revenue by recognition

in EUR 000	6M/2026	6M/2025
Point in time	38,151	24,440
Over time	561,989	512,517
Total	**600,140**	**536,957**

Revenue by geographic region

in EUR 000	6M/2026	6M/2025
Germany	181,109	176,385
Rest of Europe	394,557	335,449
Rest of the world	24,474	25,123
Total	**600,140**	**536,957**

Reconciliation				Total	
Holding company		Consolidation			
6M/2026	6M/2025	6M/2026	6M/2025	6M/2026	6M/2025
0	0	– 13,168	– 13,007	600,140	536,957
13,462	13,077	– 27,197	– 26,945	627,943	563,530
17	10	– 9,745	– 9,498	341,044	319,551
– 23,865	**– 1,068**	**0**	**0**	**36,372**	**41,611**
174	68	0	0	21,532	19,417
– 24,039	**– 1,136**	**0**	**0**	**14,840**	**22,194**
167,177	129,770	– 98,406	– 80,190	533,019	513,950
703,650	157,670	– 234,590	– 193,271	1,580,459	1,054,967
870,827	**287,440**	**– 332,996**	**– 273,461**	**2,113,478**	**1,568,917**
599,569	121,211	– 68,009	– 51,355	915,640	427,241
271,258	166,229	– 264,987	– 222,106	1,197,838	1,141,677
870,828	**287,440**	**– 332,996**	**– 273,461**	**2,113,478**	**1,568,917**

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 financial reporting framework, interim consolidated financial statements give a true and fair view of the assets, liabilities, financial position and financial performance of the Company, and the management report includes a fair review of the development and performance of the business and the position of the Company and the Group, together with a description of the principal opportunities and risks associated with the expected development of the Company and the Group.

Bremen, August 6, 2026

The Management Board

FINANCIAL CALENDAR

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

Event	Date
H1 2026 results / Earnings call	August 6, 2026
Jefferies Industrials Conference, New York City	September 9 – 10, 2026
Berenberg & Goldman Sachs German Corporate Conference, Munich	September 21, 2026
9M 2026 results / Earnings call	November 12, 2026
Deutsche Bank Global Space and Defense Tech Summit, New York City	November 17 – 18, 2026
Deutsches Eigenkapitalforum, Frankfurt am Main	November 23 – 25, 2026
Commerzbank & ODDO BHF German Investment Seminar, New York City	January 11 – 13, 2027
UniCredit & Kepler Cheuvreux German Corporate Conference, Frankfurt am Main	January 19, 2027

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