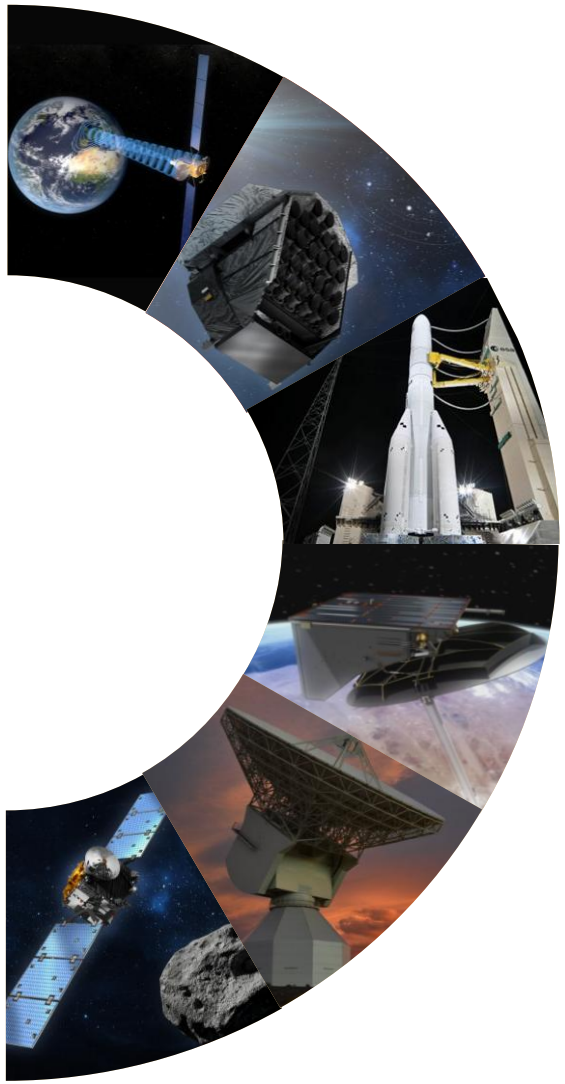


Earnings call: 9M results 2026

November 12, 2026

A EUROPEAN CHAMPION IN THE GROWING SPACE ECONOMY



1	**A European Space Champion**	Europe's leading pure-play Space prime with strong German heritage	**1 of 3** *Large system integrators in Europe for Space Systems*
2	**Structural market tailwinds**	Exposure to large end-markets with structural long-term growth tailwinds	**> EUR 100 billion / EUR 1.5 trillion** *European Space & Defense demand / Total Space economy ('35E)*
3	**Clear right-to-win**	Multi-decade track record, outstanding technology leadership and deep customer embeddedness	**30+** *Years of Space prime heritage*
4	**Scaled operations**	Large European footprint and proven ability to industrialize in line with rapidly growing demand	**>65,000 sqm** *Manufacturing area*
5	**Attractive financial profile**	Profitable growth with record order backlog and strong order pipeline supporting long-term visibility	**21% / EUR 3.2 billion** *FY 2025 Total operating performance growth / Order backlog*

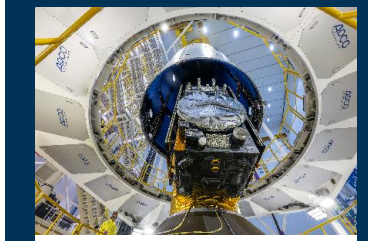
Note: European Space demand data figure is comprised of (i) ESA MC 2025 commitments of EUR 22.3 billion, for the periods 2026-2028 , (ii) EU MFF 2028-2034 Space & Defense budget of EUR 131 billion, and (iii) Germany's 2026-2030 Space Security Funding of EUR 35 billion.
Global Space TAM data estimated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

A SCALED SPACE COMPANY

SPACE SYSTEMS

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

Key programs


Galileo


MTG


SAR-Lupe


LISA

ACCESS TO SPACE

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

Key programs


Ariane 6


European Offshore Spaceport



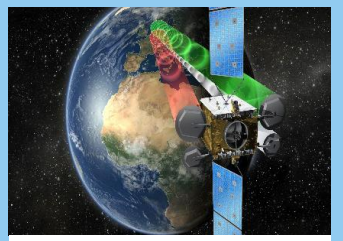
Key US Launch Providers


RFA Launch Service

DIGITAL

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

Key programs


Heinrich Hertz


Data Analytics


SATCOMBw3


Satellite Operations



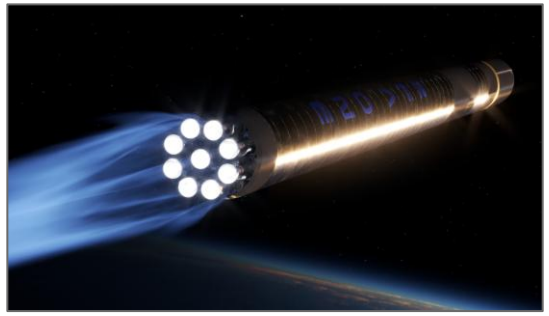
Q3 2026 RECAP

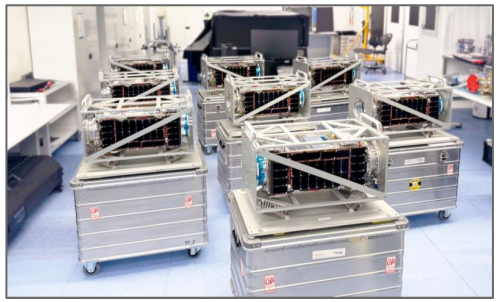
RESULTS SHOW STRONG PROFITABLE GROWTH

KEY MESSAGES Q3/9M 2026

- 10 % growth of total operating performance and strongly improved adj. EBITDA (+23%) for 9M 2026
- FY 2026 guidance confirmed
- Strong order intake momentum continued in Q3 and Q4
- Reaffirmed institutional backing for European space industry
- Successful execution in high-growth LEO market
- RFA progressing towards industrialization and test flight 1 early next year
- Small investment provides attractive strategic leverage
- Inclusion in SDAX and TecDAX in August and September, respectively













STRONG INSTITUTIONAL BACKING FOR EUROPE'S SPACE AGENDA

RENEWED POLITICAL COMMITMENT REINFORCES CONFIDENCE IN EUROPE'S STRATEGIC SPACE AMBITIONS

First International Space Summit brought global leaders, policymakers, industry and research communities together in Paris to discuss the future of space and its growing importance for security, resilience, competitiveness and sustainability

- European Commission and the participating Member States once again reaffirmed their commitment to the IRIS² program
  - Underscores long-term political and institutional support for Europe's flagship secure connectivity program
  - Increases long-term growth and execution visibility
- France reaffirms commitment for multipurpose orbital spaceplane VORTEX-S
  - OHB's role as architect and integrator of the service module expands exposure to emerging orbital transportation markets
  - Supports long-term growth opportunities beyond traditional satellite markets
- Participants committed to a shared vision for
  - independent European access to space
  - the sovereign Earth Observation program Copernicus





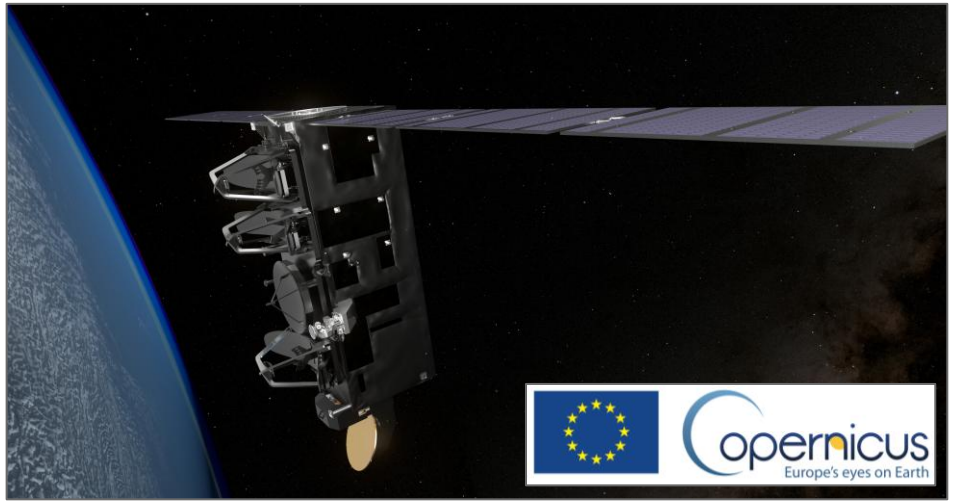


EXPANDING OUR ROLE IN EUROPE'S FLAGSHIP SPACE PROGRAMS

EUR 1.5 BILLION IN MAJOR CONTRACT WINS ENHANCE LONG-TERM GROWTH AND VISIBILITY

- IRIS² order marks the **largest individual contract in OHB's history**
  - 18 satellite platforms to be developed and built by OHB form a central element of IRIS²'s MEO infrastructure
  - Solidifies position as a reliable partner for Europe's strategic space infrastructure
  - Contract volume amounts to **nearly EUR 1 billion**
  - Possibility of further procurements by individual member states
- **Landmark ESA contract strengthens OHB's leading position in European Earth observation**
  - ESA again relies **on OHB's proven expertise in developing complex satellite systems** for Sentinel-3 Next Generation Topography (S3-NGT)
  - Combining proven technologies with innovative instruments, **S3-NGT will significantly enhance performance** compared to the current generation, providing improved coverage, shorter revisit times and significantly more precise measurements
  - Contract volume amounts to **EUR 554 million** for one satellite and **includes an option for a second satellite**

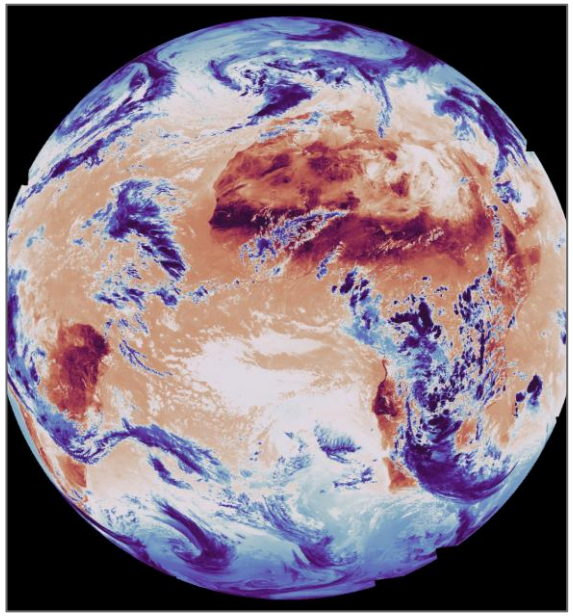




EUROPE'S NEXT-GENERATION WEATHER (MTG) SATELLITE CONSTELLATION COMPLETED

MTG-I2 successfully completes the first operational Meteosat Third Generation (MTG) constellation

- Completion further **strengthens OHB's track record** in delivering complex European flagship programs and satellite constellations
- OHB played a key role in the entire program across
  - Platforms
  - Payloads
  - System integration
- Showcases OHB's execution capabilities for future flagship programs such as IRIS²





MTG at a glance:

- Six satellite platforms delivered by OHB
- Prime contractor for both MTG-S satellites
- Data continuity into the 2040s secured by follow-on satellites

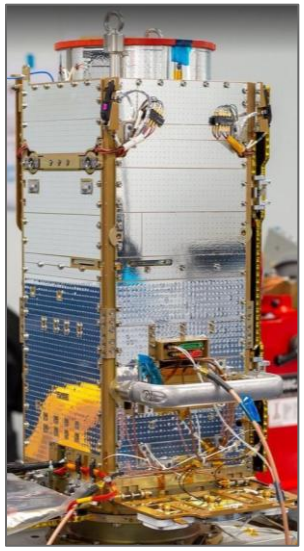
PROVEN CAPABILITIES IN HIGH-GROWTH LEO MARKET

SUCCESSFUL MISSIONS SHOWCASE OHB'S EXPERTISE ACROSS COMMUNICATIONS, SECURITY, EARTH OBSERVATION AND SATELLITE CONSTELLATIONS

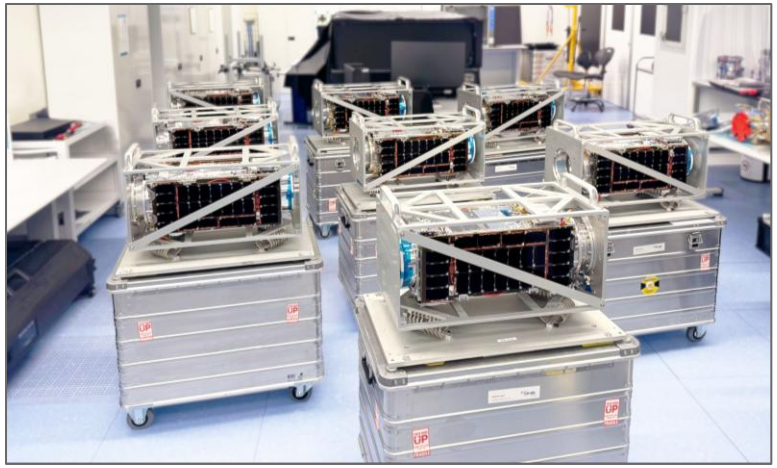
Deployment of ATHENE-1 and Eaglet-II in low Earth orbit (LEO) for the projects SeRANIS and IRIDE reinforces OHB's positioning in one of the fastest-growing segments of the industry

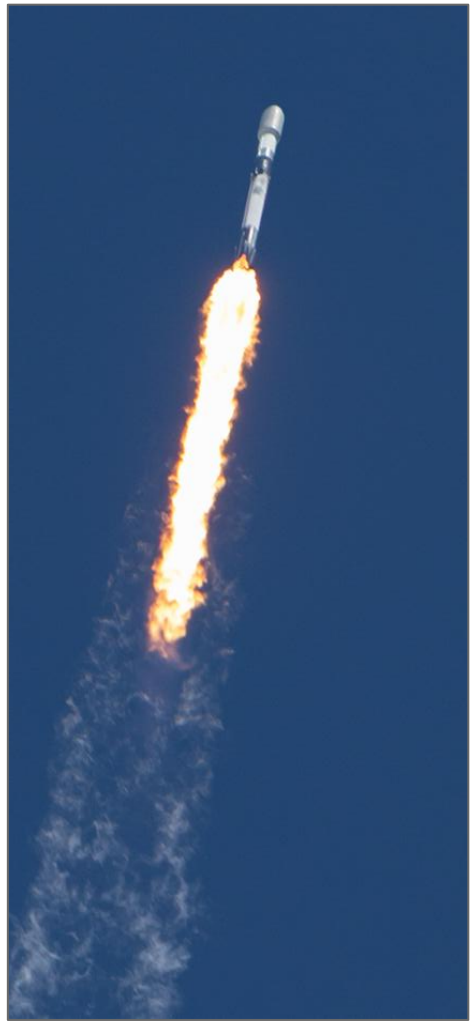
- Successful launch of ATHENE-1 technology demonstrator and completion of the 24-satellite Eaglet-II Earth observation constellation for the Italian IRIDE program
- Demonstrates OHB's ability to address diverse customer and mission requirements through **two distinct LEO satellite platforms**
- Proven expertise in both single-satellite missions and rapid deployment of multi-satellite LEO constellations

Further expansion of OHB's track record in the growing market for LEO satellite missions and constellations









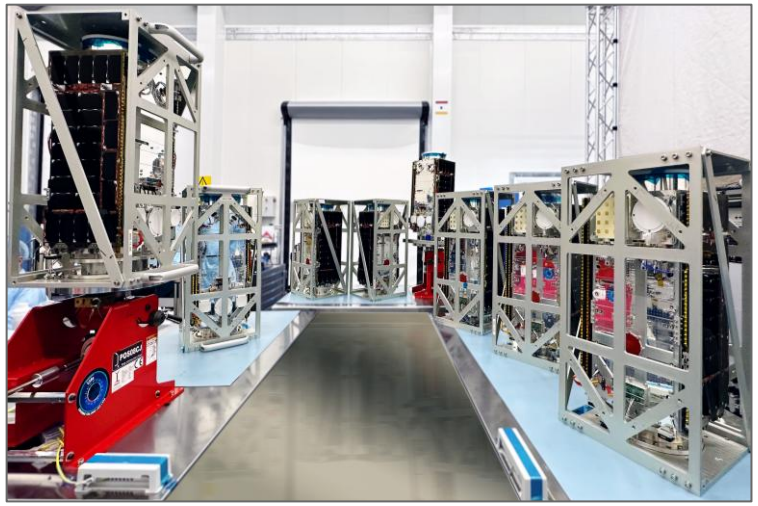
IRIDE: LEO CONSTELLATION BY OHB COMPLETED

EAGLET-II DEMONSTRATES OHB'S ABILITY TO RAPIDLY DEVELOP, DEPLOY AND OPERATE NEXT-GENERATION LOW EARTH ORBIT (LEO) CONSTELLATIONS AT SCALE

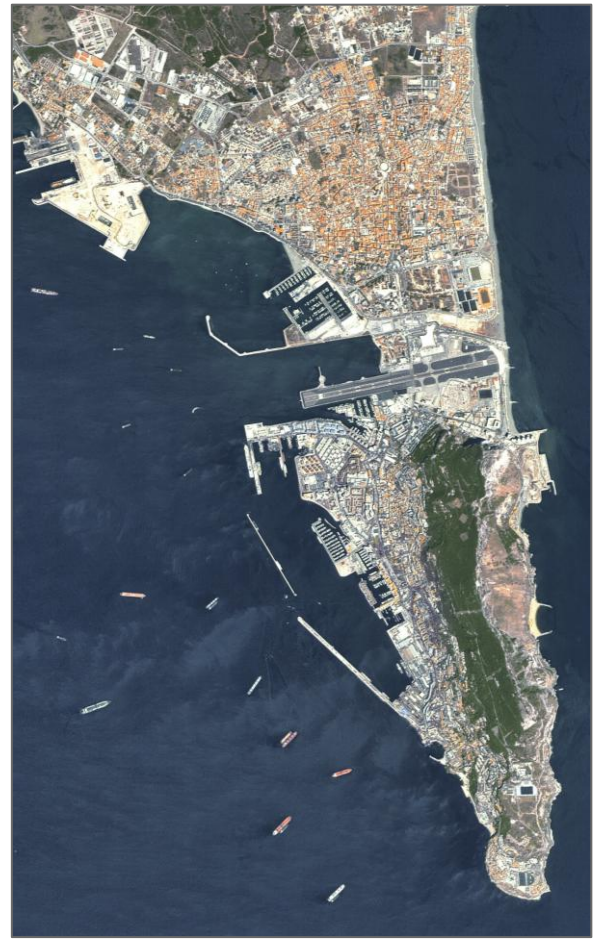
Successful deployment of the complete 24-satellite Eaglet-II constellation for the Italian IRIDE program within twelve months

- **End-to-end responsibility** covering development, integration, testing and operation of the entire constellation
- **Proven capabilities across the full value chain,** from satellite manufacturing to constellation operations
- Combines Earth observation and maritime surveillance capabilities on a **compact and scalable satellite platform**
- **Delivered a fully operational constellation within an ambitious deployment schedule,** demonstrating the ability to rapidly scale LEO systems

Showcases a unique combination of innovation, industrial execution and operational constellation expertise, positioning OHB as a strong partner for future LEO constellations.







HERA APPROACHES ITS TARGET

SHOWCASING OHB'S EXPERTISE IN DELIVERING HIGHLY COMPLEX DEEP-SPACE MISSIONS ON AMBITIOUS SCHEDULES

- First close-up images of the Didymos asteroid system mark the start of Hera's final approach phase
- All spacecraft systems successfully verified, demonstrating strong in-orbit performance after two years in deep space
- Hera will provide the detailed measurements needed to assess humanity's first successful asteroid deflection experiment
- Developed, integrated, tested and launched by OHB in just four years, involving around 100 European organizations
- Follow-up planetary defense mission Ramses already in execution at OHB Italia





RFA PROGRESSING TOWARD OPERATIONAL READINESS

- Selection by ESA for the next phase of the European Launcher Challenge highlights confidence in RFA's technological capabilities
  - **Up to EUR 187 million in ESA funding available** under the program
  - EUR 30 million already received
- Additional **EUR 2.7 million UK Space Agency grant** supports launch preparations and expanded test capabilities
- Industrialization expertise added at leadership level
  - Alexander Dahm appointed CEO
  - More than 30 years of industry experience with a **proven track record in scaling complex industrial and defense programs**
- Up to three launches planned for 2027

STRATEGIC INVESTMENT ENHANCES COMMUNICATIONS PORTFOLIO

STRATEGIC PARTNERSHIP BROADENS CAPABILITIES ACROSS THE SPACE VALUE CHAIN

OHB acquires 25% stake in MediaMobil through a capital increase

- Specialized provider of reliable mobile communications and connectivity solutions for critical infrastructure (e.g coast guard services and police forces)
- Small investment with limited capital commitment and attractive strategic leverage
  - Capability expansion through partnership rather than acquisition
  - Leverages a long-standing partnership established in 2020
- Extends capabilities along the satellite communications value chain
  - Strengthens positioning for future tenders and program bids
  - Supports future growth in secure, resilient and mission-critical communications markets
- Cash proceeds to be used to upgrade facility and organization



MediaMobil

ENTREPRENEURIAL LEADERSHIP ACROSS GENERATIONS

PRESTIGIOUS NATIONAL AWARDS HIGHLIGHT THE FOUNDATIONS BEHIND OHB'S LONG-TERM SUCCESS

Independent recognition of two generations of leadership reflects the entrepreneurial culture that continues to drive OHB's growth

- Christa Fuchs received the Special Award of the German Founders Award
  - Recognition of her lifetime achievements in transforming OHB from a small family-owned business into one of Europe's leading space companies
  - Highlights the entrepreneurial vision, financial discipline and long-term value creation that continue to shape OHB today
- Marco Fuchs named *EY Entrepreneur Of The Year 2026* (Category: Innovation)
  - Recognition of his role in driving OHB's international growth, technological leadership and strategic transformation
  - Highlights OHB's successful combination of innovation, sustainable growth and long-term entrepreneurial leadership
- Marco Fuchs selected to represent OHB for Germany in *EY World Entrepreneur Of The Year 2027*

Awards underscore the continuity of entrepreneurial leadership and long-term strategic vision







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

EUR 22 billion

ESA 2026-2028

MC25 Budget

32% budget increase vs. MC22

EUR 131 billion

EU MFF 2028-2034

Defense & Space

>4x increase from 2021-2027 budget

EUR 35 billion

Germany 2026-2030

Military Space Funding

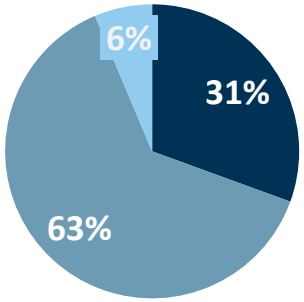
Strategic shift in Germany's approach to Space as a **sovereign technology** and security priority

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

WELL-POSITIONED FOR GLOBAL GROWTH IN SPACE & DEFENSE ALIKE

STRONG ORDER CONVERSION OF ~EUR 1.5 BILLION IN H2 WITHOUT REDUCING THE ~EUR 20 BILLION PIPELINE

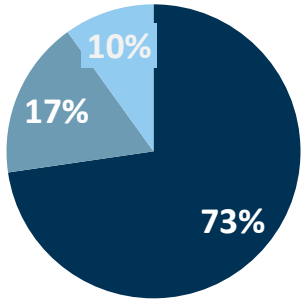
Revenue by region



- Germany
- Rest of Europe
- Rest of World

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

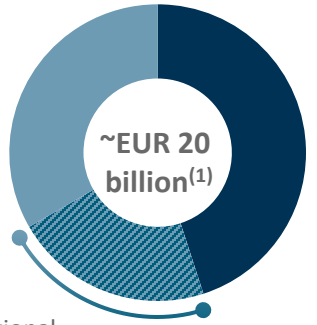
Total operating performance by segment



- SPACE SYSTEMS
- ACCESS TO SPACE
- DIGITAL

- **SPACE SYSTEMS** as a key driver of historic growth
- Relatively small share of **nascent DIGITAL segment with significant growth potential**

Pipeline by end market



- Institutional
- Defense

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

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

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

Excludes Holding and Other; Revenue and total operating performance figures based on 9M 2026; Pipeline by end market is a mid-term figure and not based on FY 2025
(1) Pipeline calculated based on the sum of the three segments SPACE SYSTEMS, ACCESS TO SPACE, and DIGITAL, excluding Holding and Consolidation

STRONG PIPELINE OF ATTRACTIVE UPCOMING OPPORTUNITIES

WON PROJECTS ACCOUNT FOR EUR 1.8 BILLION OF ORDER INTAKE

Sentinel

Won



Earth Observation Satellites

Backbone for EU Copernicus environmental monitoring system

Prisma2

Won



Hyperspectral Earth Observation

Italian-led system for environmental monitoring and analysis

IRIS²

Won



Secure Satellite Communication

EU sovereign multi-orbit connectivity infrastructure system

SATCOMBw4



Germany's Sovereignty Project

Next level communication architecture for Bundeswehr

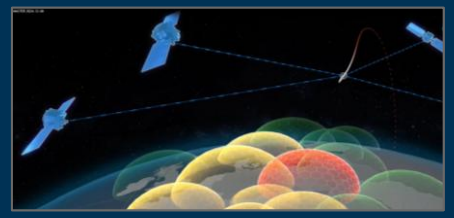
SBMD1



Space-Based Missile Defense System

Germany's architecture for missile threat detection and response

ODIN'S EYE



Space-Based Missile Warning System

European early warning initiative led by Germany and France

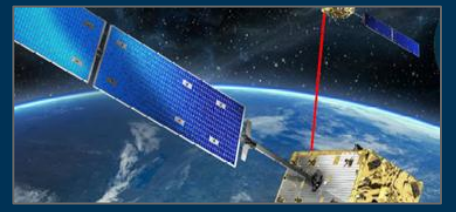
LEO-PNT



Navigation Demonstration Satellites

Enhancing Galileo constellation with cross-segment revenue opportunities

OpSTAR



Resilient & Autonomous Navigation

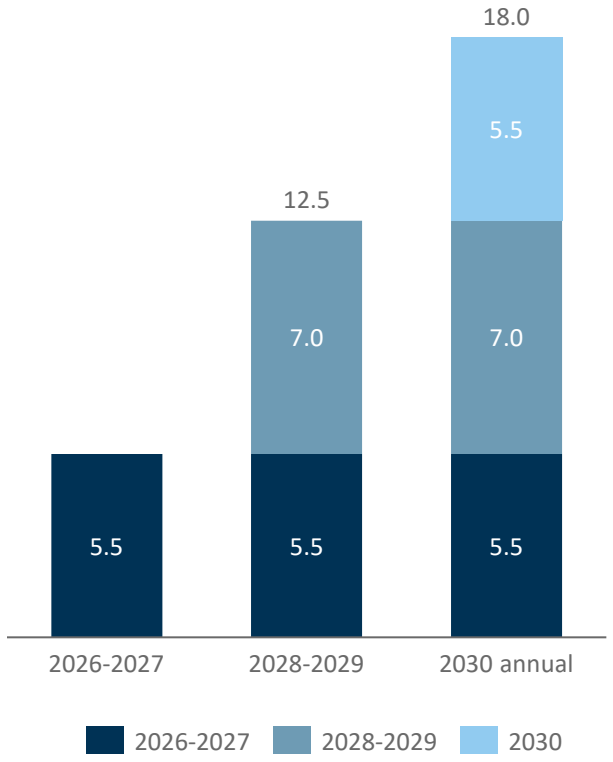
In-orbit demonstrator for optical time synchronization and ranging

STRONG ORDER INTAKE AMBITION THROUGH 2030

OHB'S SALES PIPELINE PROVIDES CONFIDENCE IN DELIVERING APPROXIMATELY EUR 20 BILLION IN CUMULATIVE ORDER INTAKE FROM 2026 TO 2030

Cumulative order intake ambition*

in EUR billion



EUR 2.3 billion

order intake in 2026 to present

Key assumptions and implications

- Secured EUR 2.3 billion order intake in 2026 as of today
- **Order intake pipeline remains strong** at ~EUR 20bn
- Two-year periods provide a balanced planning view
  - Accommodates potential shifts in contract timing
  - Reduces year-end cut-off effects with limited revenue impact
- **>20% annual growth** between periods
- **Book-to-bill consistently above 1.5x**

*excludes additional order intake potential from SATCOMBw4

CONVERTING NEAR-TERM WINS INTO SUSTAINED GROWTH ACROSS EUROPEAN INSTITUTIONAL AND DEFENCE MARKETS

2026 – 2027
Secure the foundation

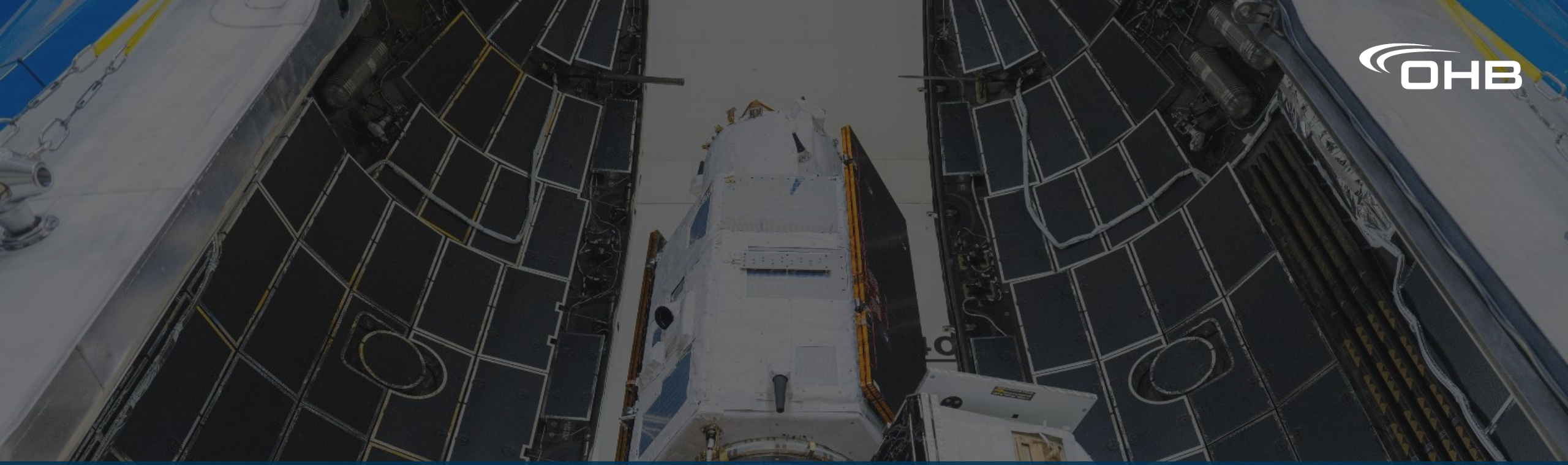
- 2-year ambition: EUR 5.5 billion
- EUR 2.3 billion orders secured in 2026, thereof:
  - IRIS2 MEO component
  - Sentinel-3 NG Topography
  - EPS Sterna constellation
- Immediate focus areas:
  - German defense-space ramp-up
  - ESA MC25 implementation, e.g. Earth observation and PNT missions

2028 – 2029
Accelerate growth

- 2-year ambition: EUR 7 billion
- Selected growth drivers:
  - Extend missile early warning and military reconnaissance capabilities, including space safety applications
  - Next-generation ESA Earth-observation missions
  - Galileo
- Strategic milestones:
  - ESA Ministerial Conference 2028
  - EU Multiannual Financial Framework 2028

2030
Sustain and globalize

- 1-year ambition: EUR 5.5 billion
- Execution of ESA and EU priorities funded in 2028 (e.g., climate monitoring, navigation, communication)
- Replenishment of civil and defense constellations
- Expansion into EU partner nations



9M 2026 TRADING UPDATE



THE GROUP IN BRIEF

FINANCIAL FIGURES IN EUR MILLION

	9M 2026	9M 2025	YoY in %
Total operating performance	947	864	+10
Adjusted EBITDA	100	81	+23
Adjusted EBIT	67	51	+30
Adjusted Free Cash Flow pre-TWC	38	35	+10
Adjusted Free Cash flow	-224	-120	neg.
EPS (EUR)	0.96[(1)]	1.20	-20
Net leverage ratio	-0.8x	2,1x	n.a.
Order backlog (September 30)	3,937	3,117	+26
Order intake	1,672	1,590	+5
Book-to-bill	1.8x	1.8x	n.a.
Employees (September 30)	4,141	3,660	+13

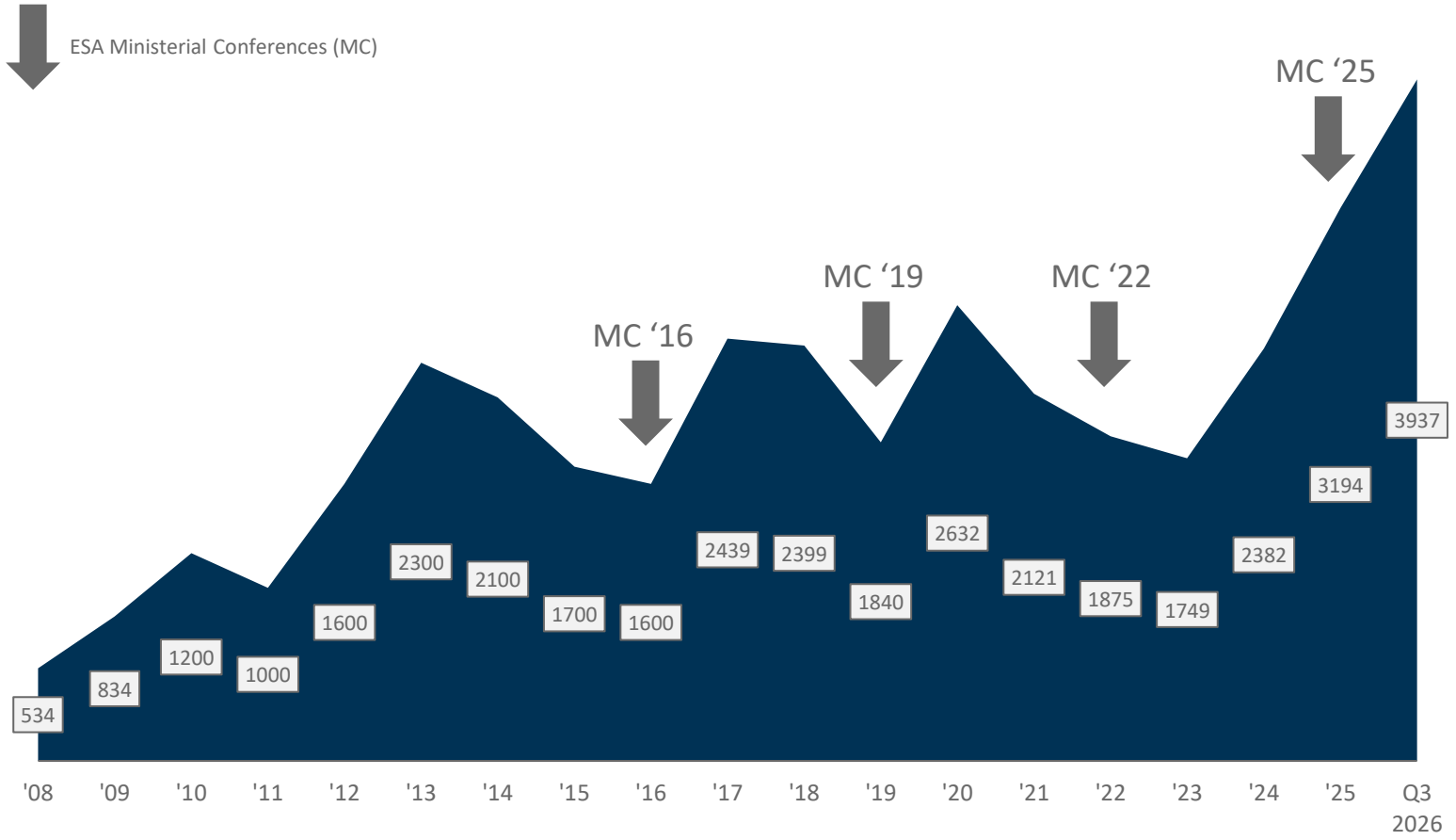
Commentary

- **Strong margin improvement ongoing,** reported profitability burdened by transaction related one-off effects
- **Majority of expected H2 order intake materialized in Q3** and shortly after the reporting date
- **Order intake YTD of EUR 2.3 billion**
- Cash development in line with net working capital profile
- **Financial guidance for 2026 confirmed**

(1) Impacted by one-off transaction costs amounting to EUR 26.8 million and dilution effect associated with the capital increase in H1

OHB IS READY FOR SIGNIFICANT GROWTH AT CURRENT RECORD BACKLOG LEVELS

Order backlog



Commentary

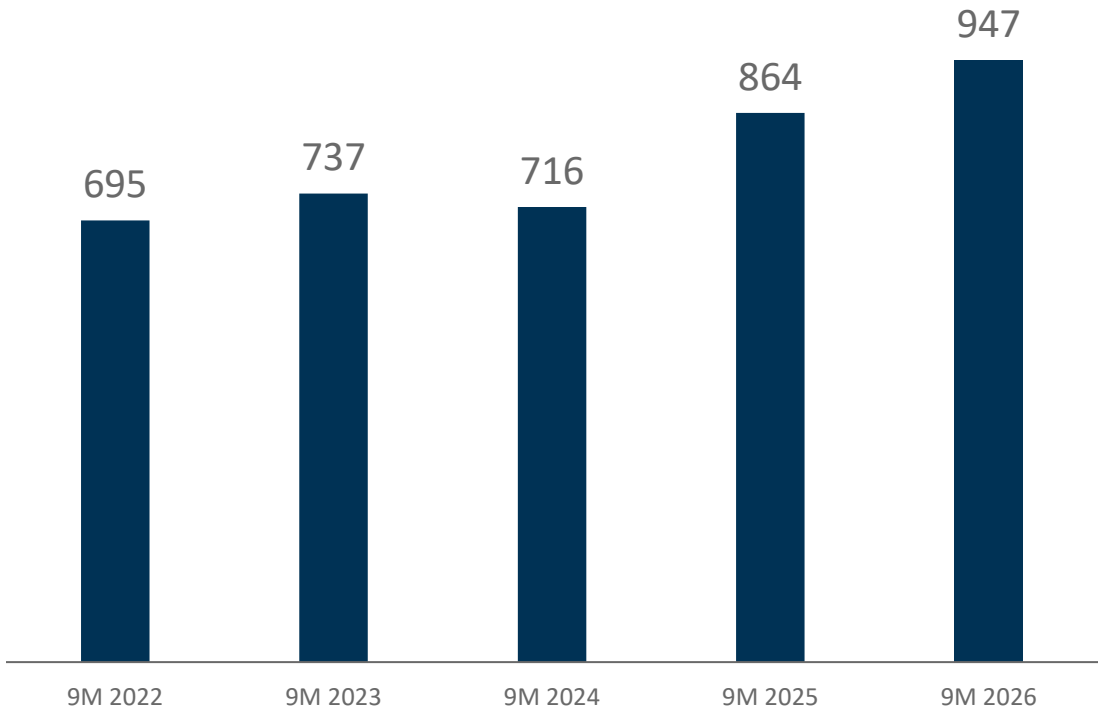
- **Entering the next ESA cycle with significant backlog,** also setting a **record-high base for future order backlog and** growth visibility
- At **nearly EUR 1 billion,** OHB booked its largest individual contract in the Company's history for IRIS[2]

S3-NGT order intake of
EUR 554 million
not reflected in Q3 2026 due to cutoff date

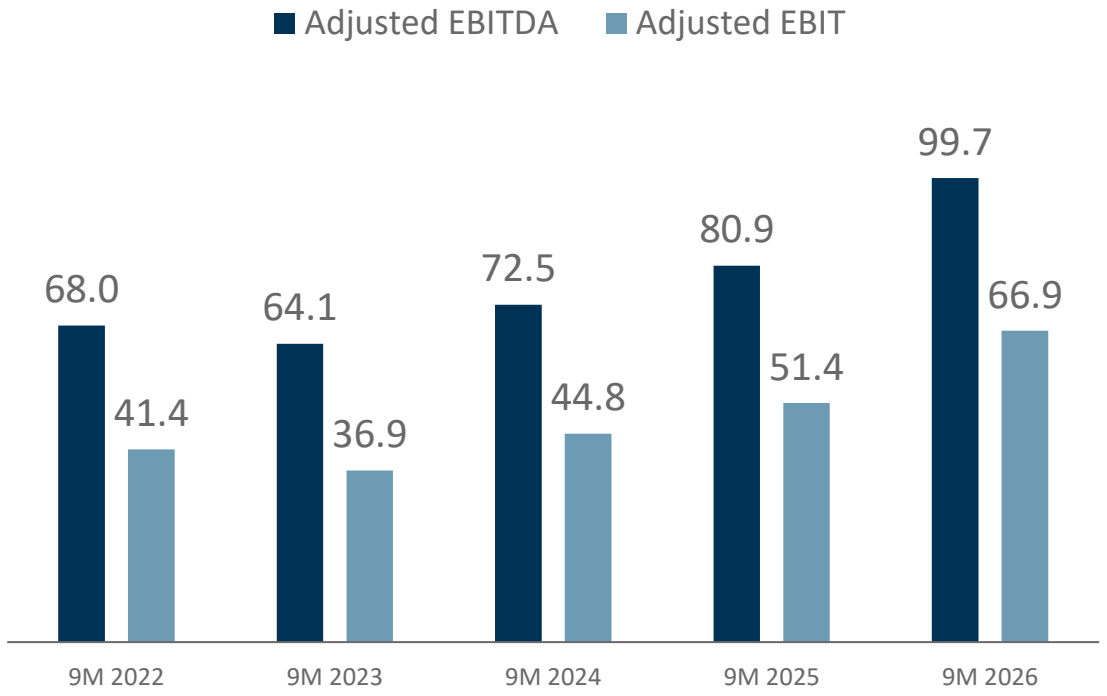
DEVELOPMENT OF FINANCIAL KEY FIGURES FOR THE GROUP

IN EUR MILLION

Total operating performance



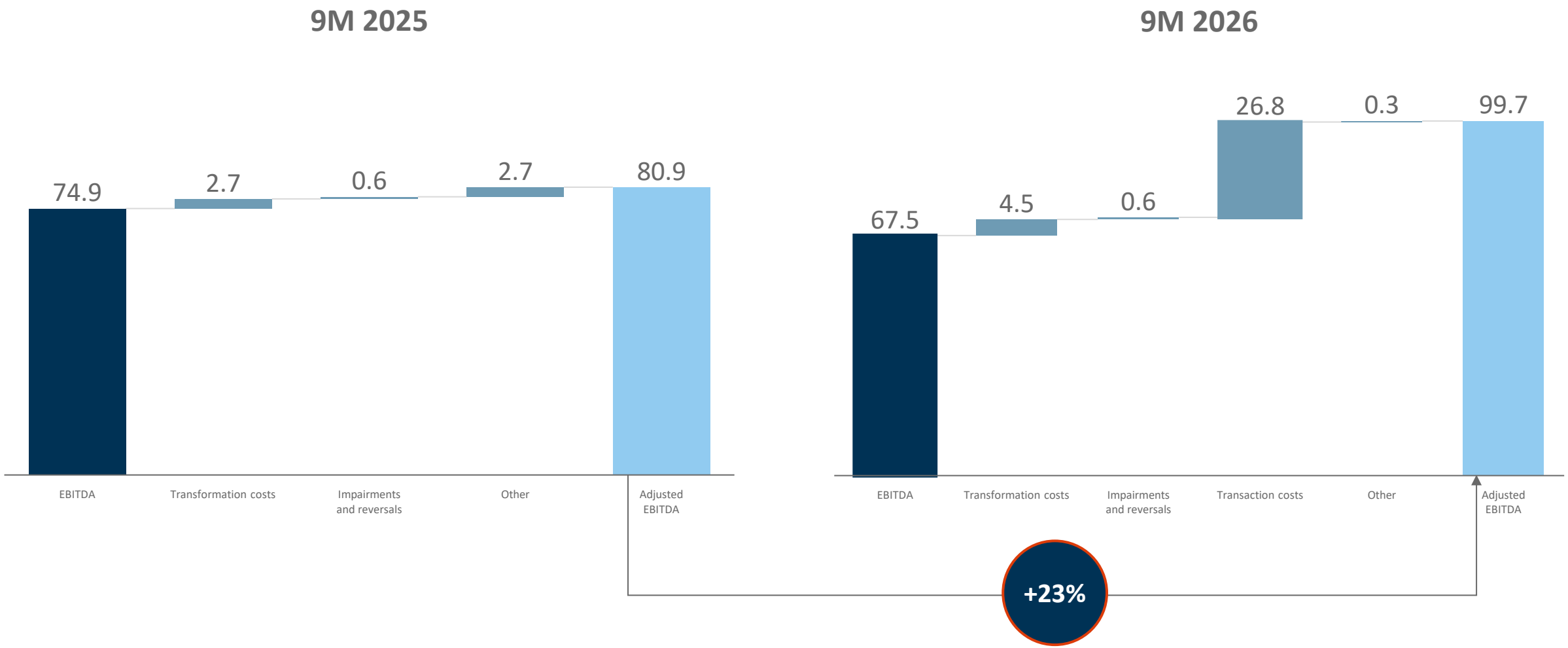
Profitability



9M 2026
Adj. EBITDA margin: 10.5% (9M 2025: 9.4%)

RECONCILIATION OF EBITDA TO ADJUSTED EBITDA*

IN EUR MILLION



* = Further information is available in our 9M 2026 report

SEGMENT FINANCIALS

IN EUR MILLION

SPACE SYSTEMS

703 Total operating performance	**+5%** Year-on-year
75 Reported EBITDA	**10.6%** Reported EBITDA margin(1)
50 Reported EBIT	**7.1%** Reported EBIT margin(2)
3,202 Order backlog	**+23%** Year-on-year

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

ACCESS TO SPACE

168 Total operating performance	**+31%** Year-on-year (3)
17 Reported EBITDA	**10.2%** Reported EBITDA margin(1)
11 Reported EBIT	**6.7%** Reported EBIT margin(2)
456 Order backlog	**+36%** Year-on-year

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

DIGITAL

96 Total operating performance	**+8%** Year-on-year (3)
7 Reported EBITDA	**7.1%** Reported EBITDA margin(1)
5 Reported EBIT	**5.5%** Reported EBIT margin(2)
279 Order backlog	**+58%** Year-on-year

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

Unless stated otherwise; Excludes total operating performance, EBITDA and EBIT attributable to Holding and consolidation effects
(1) Reported EBITDA / Total operating performance
(2) Reported EBIT / Total operating performance
(3) 9M 2025 adjusted for reclassification of operational business as of Q1 2026

ADJUSTED FREE CASH FLOW

IN EUR MILLION

	9M 2026	9M 2025
Rep. EBITDA	67	75
Taxes	-7	-3
Other non-cash expenses (+) / income (-)	24	0
Gains (-) / losses (+) from the disposal of assets	0	0
Gross Cash Flow	**85**	**73**
CapEx	-25	-15
Change in own work capitalized	-12	-14
Lease payments	-11	-9
Adjusted Free Cash Flow pre-TWC[(1)]	**38**	**35**
Change in inventories	-24	-28
Change in trade receivables	8	12
Change in net contract assets / liabilities	-294	-171
Change in trade payables	-10	9
Change in provision for outstanding invoices	58	24
Change in trade working capital[(2)]	-262	-155
Adjusted Free Cash Flow[(1)]	**-224**	**-120**

Commentary

- **Adj. FCF pre-TWC expansion** (+10% YoY) despite **materially higher CapEx** (+60% YoY) for upcoming growth phase
- Key trade working capital items driven by **payment profile** of customers leading to high contract asset build up
- Adj. FCF impacted by this TWC profile
- Cash intake of EUR 85 million for IRIS² received in Q4 2026, further TWC improvement expected

(1) Non-GAAP metric aligned with management perspective on cash flow
(2) Refers to the sum of changes of the balance sheet line items of i) inventories, ii) trade receivables, iii) contract assets, iv) current and non-current contract liabilities, v) trade payables, and vi) provisions for outstanding invoices (as included in other financial and non-financial liabilities)

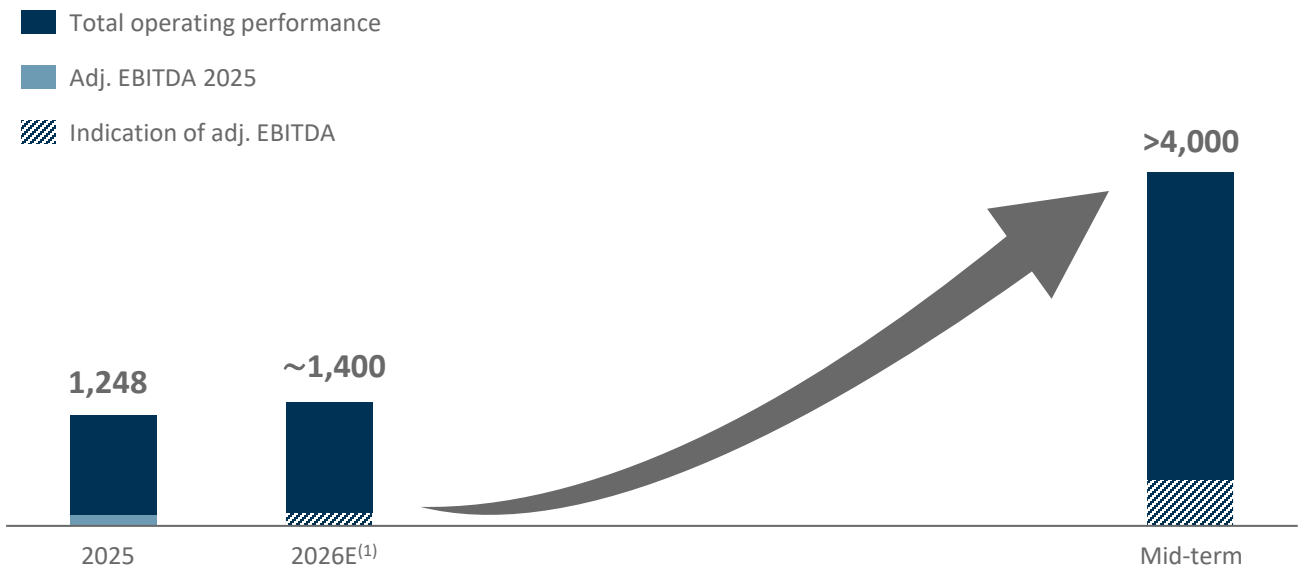
FINANCIAL GUIDANCE CONFIRMED

2026E AND STRATEGIC MID-TERM TARGETS

Adj. EBITDA margin (in %)

10.1 | 10.5 – 11.0 | ~13.0

Total operating performance & adj. EBITDA (in EUR million)



Further upsides

Rocket Factory Augsburg (RFA)
(RFA is consolidated at equity and not included in the mid-term guidance)

Inorganic Growth
(Guidance reflects only organic developments)

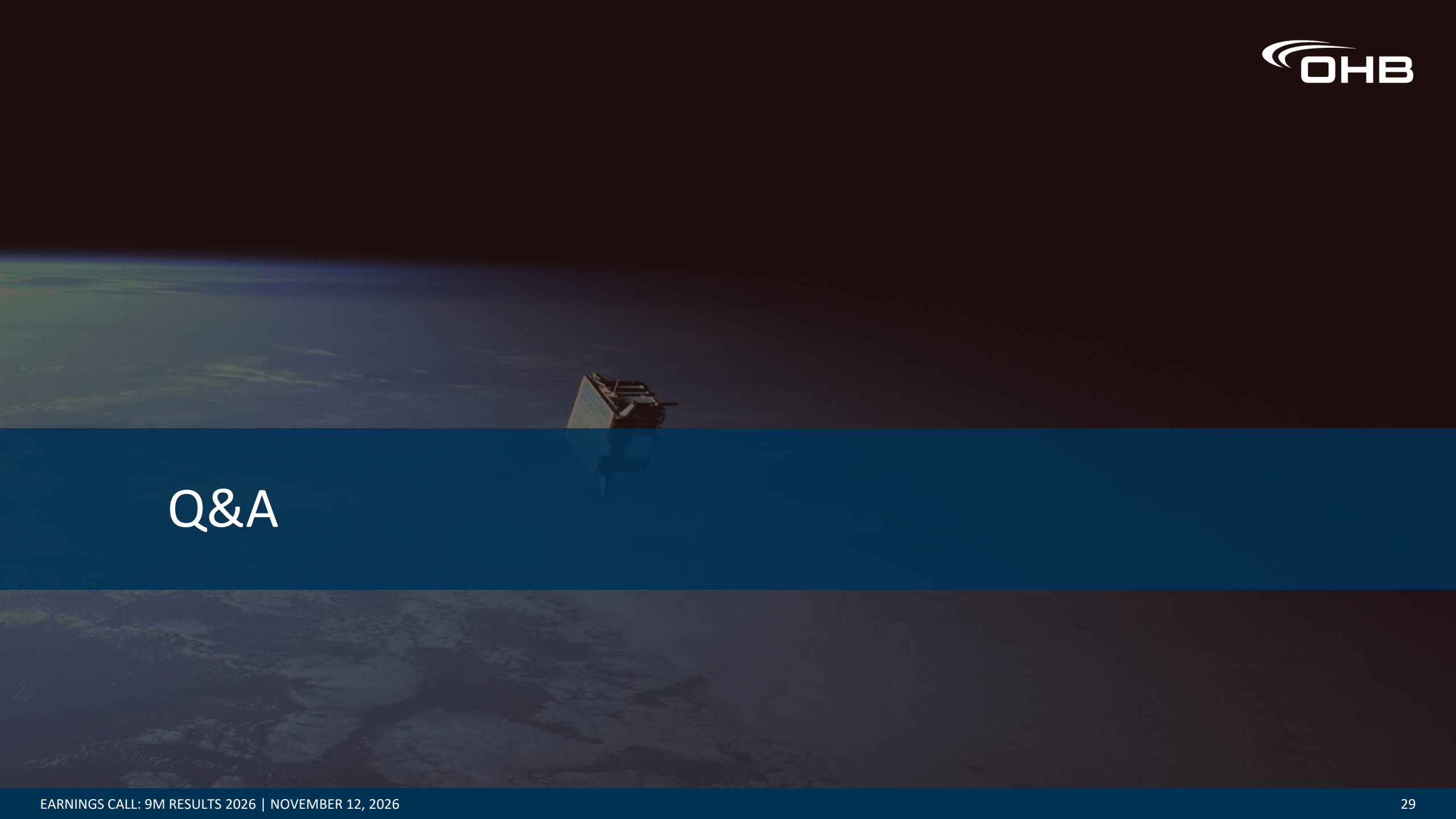
- **Record order backlog** and strong order intake drive **mid-term growth** in total operating performance **to > EUR 4.0 billion**
- OHB continues **organic, self-funded growth** across all segments
- Incremental **acceleration of growth** therefore **not reflected** in mid-term guidance
- **RFA**, majority-owned by OHB, boosts **exposure to launchers** and access to space(2)
- Outlook reflects **risk-weighted approach to all projects** in pipeline, also including **Project Unicorn** – **if awarded**, expected to provide very **strong support** to **achieve or exceed strategic midterm targets**

STRONG GROWTH EXPECTED, SIGNIFICANTLY INCREASING TOTAL OPERATING PERFORMANCE AND PROFITABILITY

Supersedes previous guidance for 2026-2028
(1) 2026E adj. EBITDA currently does not reflect potential costs to acquire major contracts of which the accounting treatment and timing are unclear
(2) RFA is majority-owned by OHB (65.1%), and consolidated at equity

FINANCIAL CALENDAR

November 12, 2026	9M 2026 results / Earnings call
November 17-18, 2026	Deutsche Bank Global Space and Defense Tech Summit, New York City
November 23-25, 2026	Deutsches Eigenkapitalforum, Frankfurt (Main)
November 30-December 1, 2026	Goldman Sachs Industrials & Autos Week, London
December 1, 2026	Berenberg European Conference, London
December 1, 2026	ICF BANK AG Small-/MidCap Conference, Düsseldorf
January 11-13, 2027	Commerzbank & ODDO BHF German Investment Seminar, New York City
January 19, 2027	UniCredit & Kepler Cheuvreux German Corporate Conference, Frankfurt (Main)
January 28, 2027	Financial Guidance 2027
March 23, 2027	FY 2026 results / Earnings call
May 13, 2027	Q1 2027 results / Earnings call
June 9, 2027	Annual General Meeting
August 19, 2027	H1 2027 results / Earnings call
November 18, 2027	9M 2027 results / Earnings call



Q&A

THANK YOU!

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