

- Total revenues in the first half of the year rising to EUR 93.0 million (previous year: EUR 85.5 million), first-half earnings per share of EUR 0.45 (previous year: EUR 0.46), adjusted EUR 0.28 per share (previous year: EUR 0.17)
- Acquisition of Kayser-Threde GmbH opening up further growth potential
- SAR-Lupe FM 2 successfully launched and put into operation
- ORBCOMM: Successful stock offering – capital gains earned from sale of shares

FIRST-HALF REPORT 2007

For the period from January 1 until June 30



DEAR SHAREHOLDERS, CUSTOMERS AND BUSINESS ASSOCIATES,

With the acquisition of Kayser-Threde GmbH, the third largest space technology company in Germany, the OHB Group has widened its range of products to include payloads + research. In this way, it will be able to unlock further potential for its ongoing development and, in the future, operate on an even broader footing via a total of four business units:

1. Space Systems + Security

comprising OHB System's core space technology business plus its associates and foreign subsidiaries

2. Payloads + Research

with Kayser-Threde and its subsidiaries and associates for the development and construction of payloads, research equipment and devices for space travel, science and industry

3. Space Transportation + Aerospace Structures

entailing MT Aerospace and its subsidiaries and associates

4. Telematics + Satellite Operations

with the telematics activities and the investments in the ORBCOMM satellite system.

Domiciled in Munich, Kayser-Threde specializes in developing and implementing payloads and scientific equipment and devices for aeronautics/aerospace, research institutes and industry. With over 200 employees, it generated total revenues of around EUR 38 million in 2006. The acquisition not only improves the OHB Group's market position and facilitates access to customers but will also make a contribution to its top and bottom lines. Kayser-Threde GmbH is being consolidated by OHB Technology AG as of July 1, 2007.

The Group's performance, project and product earnings, order receipts and backlog, sales and profit ratios are continuing to go from strength to strength and, with the acquisition of Kayser-Threde, point to a generally better outlook for the OHB Group than previously expected.

The second SAR-Lupe satellite was successfully placed in orbit and is already being used by the German Federal Armed Forces. As of autumn

2007, the German Federal Armed Forces will have an operational reconnaissance system which performs all specified tasks reliably and efficiently. Integration of SAR-Lupe FM 4 and FM 5 in Bremen has already assumed the characteristics of mini-series production, while SAR-Lupe FM 3 will be transported in the next few days to the IABG environmental testing center in Ottobrunn for extensive trials.

In May of this year, OHB Technology AG's associate, ORBCOMM Inc., which is listed on the NASDAQ Global Market, issued 8,050,000 shares at a price of USD 11.50 each in a secondary offering, including 2,985,000 shares from a fresh equity issue and 5,065,000 from the sale of shares held by legacy shareholders. As part of this transaction, OHB Technology AG sold 603,436 shares (including the 16,233 shares held by ORBCOMM Deutschland AG). This is equivalent to roughly 20% of the stake hitherto held in ORBCOMM Inc. Following the sale, OHB's share has shrunk to around 6%. OHB earned net profit of EUR 0.17 per OHB share from the transaction.

We expect consolidated total revenues of around EUR 200 million and EBIT of roughly EUR 17 million for the OHB Group excluding Kayser-Threde in 2007. Adjusted for the exceptional gains, earnings per share of around EUR 0.55 are anticipated. The exceptional effect of the proceeds from the sale of shares in ORBCOMM in the second quarter is valued at around EUR 0.17 per share and is thus causing the earnings guidance for 2007 to rise from EUR 0.55 to EUR 0.72 per share. An estimate of this effect and related adjustments to the full-year guidance are expected to be released when the report for the third quarter of 2007 is published.

Bremen, August 9, 2007

The Management Board

GROUP MANAGEMENT REPORT

OVERVIEW	Q2/2007 EUR 000	Q2/2006 EUR 000	H1/2007 EUR 000	H1/2006 EUR 000
Total revenues	52,557	48,594	93,031	85,530
EBITDA	4,660	10,719	10,493	15,640
EBIT	2,762	8,906	6,736	12,015
EBT	5,868	8,681	9,513	11,997
Net income for the period (after minority interests)	4,646	5,077	6,698	6,793
Earnings per share (EUR)	0.31	0.34	0.45	0.46
Total assets on June 30	309,810	247,730	309,810	247,730
Equity on June 30	93,025	63,618	93,025	63,618
Cash flow from operating activities	n/a	n/a	3,442	-18,353
Capital spending	403	545	747	800
Employees on June 30	847	811	847	811

The OHB Group's total revenues in the first six months of 2007 came to EUR 93.0 million, well up on the year-ago figure of EUR 85.5 million. Warranting special mention is the increase in total revenues in the second quarter of 2007 to EUR 52.6 million (previous year: EUR 48.6 million) despite the positive exceptional effect in the second quarter of the previous year of around EUR 7.0 million (previous year adjusted: EUR 41.6 million), up from EUR 40.5 million in the first quarter.

EBITDA rose to EUR 4.7 million in the second quarter of 2007 notwithstanding a substantial sales-related increase in the cost of materials (previous year adjusted: EUR 3.7 million). EBIT came to EUR 2.8 million (previous year adjusted: EUR 1.9 million). Consolidated net income for the second quarter reached EUR 4.6 million. Exceptionals per share are valued at EUR 0.17 in the second quarter (second quarter of 2006: EUR 0.29). Adjusted earnings per share thus stand at EUR 0.14 in the second quarter of 2007 (previous year adjusted: EUR 0.05).

In the first six months of 2007, the Group generated EBITDA of EUR 10.5 million (previous year: EUR 15.6 million) and EBIT of EUR 6.7 million (previous year: EUR 12.0 million). Adjusted EBITDA came to EUR 10.5 million (previous year adjusted: EUR 8.6 million) and adjusted EBIT EUR 6.7 million (previous year adjusted: EUR 5.0 million).

At around EUR 1.8 million, interest expenditure on pension obligations matched the previous year's level and in the first six months of 2007 exceeded the interest income of some EUR 1.4 million (pre-

vious year: EUR 1.2 million). Accordingly, earnings before taxes (EBT) stand at EUR 9.5 million in the first six months (previous year: EUR 12.0 million; previous year adjusted: EUR 5.0 million).

Net income for the first half of the year stands at EUR 6.7 million, i.e. virtually unchanged over the year-ago period (EUR 6.8 million). As in the previous year, earnings per share were affected by exceptionals. Adjusted for these effects, earnings per share came to EUR 0.28 in the first half of 2007 (previous year: EUR 0.17). Earnings per share before adjustment equaled EUR 0.45 (previous year: EUR 0.46) in the first half of the year.

The order backlog amounted to EUR 407.0 million as of June 30, 2007 (previous year: EUR 440.0 million) and is represented to a large extent by the order backlog of MT Aerospace AG to the amount of EUR 268.9 million (previous year: EUR 317.1 million).

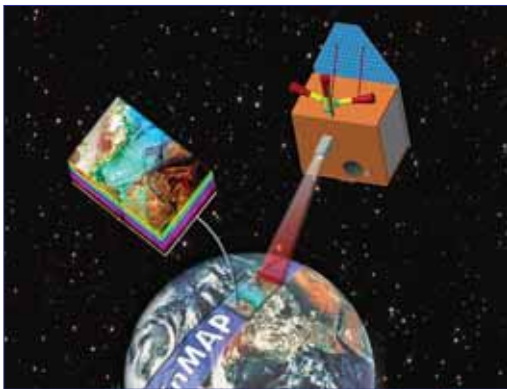
Including changes in securities held, the Group's cash and cash equivalents rose by EUR 20.2 million year-on-year to EUR 93.2 million as of June 30, 2007 (previous year: EUR 73.0 million).

The net income earned in the first half of 2007 caused equity capital to climb to EUR 93.0 million as of June 30, 2007, an increase of over 17% compared with EUR 79.1 million as of December 31, 2006. As a result, the equity ratio widened to a current 30.0%, up from 27.5% at the end of 2006, in tandem with a slight increase in total assets to EUR 309.8 million (December 31, 2006: EUR 287.5 million).

SPACE SYSTEMS + SECURITY

At EUR 31.6 million, unconsolidated total revenues in the Space Systems + Security business unit were well up on the previous year (EUR 24.0 million), resulting in a significantly wider EBIT margin of 8.5 % compared with the year-ago figure of 7.0 % despite a slightly higher cost of materials ratio of just under 59 % (previous year: a good 56 %).

EnMAP (Environmental Mapping and Analysis Program) project



Optical observation of the earth with the EnMAP satellite

The national EnMAP (Environmental Mapping and Analysis Program), a revolutionary satellite for optical observation of the earth, is to be launched in 2011. Implementing hyperspectral technology, it will be primarily used to characterize the state of the planet and to continue monitoring its condition. It is an innovative system which can be used for many new areas of application. With EnMAP, Germany will be able to assume European leadership in the area of optical remote research.

The project is currently in development phase B, while technical feasibility was successfully demonstrated in the second quarter in a system requirement review both on the instrument side, for which Kayser-Threde is responsible alongside system management, and on the satellite bus side, which OHB-System is handling.

Italian AGILE research satellite successfully launched on board an Indian rocket by COSMOS International Satellitenstart GmbH

In its first commercial launch at the end of April, COSMOS International successfully placed the Italian Astronomic Research Satellite AGILE in its orbit at an altitude of 550 km on board an Indian PSLV-C8 rocket. The vehicle lifted off from the Satish Dhawan Space Center in Sriharikota on schedule. Prior to this, COSMOS International had executed satellite launches solely using the Russian COSMOS-3M. However, an orbit close to the equator was necessary for the Italian small satellite, which is to record cosmic gamma and x-rays. It was possible for this orbit to be reached the most efficiently from the Satish Dhawan Space Center.

Transport rack for the European COLUMBUS module delivered to the Kennedy Space Center for the International Space Station ISS

At the beginning of May, OHB-System shipped the European Transport Carrier ETC, a special stowage and transport rack in which the sensitive apparatus and samples for the scientific experiments to be performed in the European COLUMBUS module can be securely accommodated, to the Kennedy Space Center in the United States.

Since June, astronauts at the Kennedy Space Center have been practising how to use the rack and unpack the equipment. At this stage, NASA scheduling provides for the European COLUMBUS module to be transferred to the ISS on board the Atlantis space shuttle on December 6, 2007.



The European Transport Carrier ETC shortly before shipment to the Kennedy Space Center

Flywheel astronaut fitness device ready for deployment on board the ISS International Space Station

Developed by OHB-System, the Flywheel astronaut fitness device was shipped to the Kennedy Space Center in mid June, where it was examined and tested by NASA experts as well as the experienced astronaut Marsha Ivins. Thereupon, it was packed for transportation to the ISS and integrated in the European COLUMBUS module together with the other payloads. The Flywheel is also to be sent to the space station with the European COLUMBUS module in the ETC Rack (European Transport Carrier) at the end of the year.



Astronaut Marsha Ivins testing the Flywheel

Presentation of the results of the Mona Lisa lunar exploration study

OHB-System presented the preliminary results of the Mona Lisa study to the German Space Agency (DLR), which had commissioned the project. Mona Lisa is a study into the planning and execution of a space exploration program. It is initially concentrating on the moon as a research and testing field for developing and demonstrating exploration technologies as well as providing a stepping stone for missions to Mars. The core element of the first step in Mona Lisa entails a lunar orbiter which, among other things, will be used to map the surface of the moon.



The moon orbiter for lunar cartography – a core element of Mona Lisa

During the period under review, OHB-System was commissioned by ESA to perform three lunar/Mars exploration studies: As part of the "Surface Exploration Architecture Study" and the "In Space Exploration Architecture Study", it will be conducting preliminary studies on lunar exploration.

At the beginning of July, OHB-System was awarded a contract to perform a feasibility study into the Lunar Exploration Orbiter (LEO) on behalf of DLR.

Largest fair stand to date at Le Bourget in Paris

Together with MT Aerospace, OHB-System displayed its main projects – SAR-Lupe, the small GEO satellite program, AGILE and Mona Lisa – to trade visitors as well as a number of political and business representatives at the Paris Airshow in Le Bourget on June 18 – 24, 2007, thus providing an impressive showcase of the capabilities of the German space technology industry. One highlight during the fair was the visit by veteran astronaut Buzz Aldrin, the second man on the moon, who was interested in finding out more about OHB's Mona Lisa lunar program.



OHB and MT Aerospace can look back on a successful fair in Le Bourget

SPACE TRANSPORTATION + AEROSPACE STRUCTURES

The Space Transportation + Aerospace Structures business unit is successfully supporting the Group's performance with a further increase in unconsolidated total revenues to EUR 56.3 million in the first six months of 2007 (previous year: EUR 49.5 million). EBITDA of EUR 5.8 million (previous year: EUR 4.8 million) and a substantial increase in EBIT to EUR 4.0 million (previous year: EUR 2.8 million) resulted in correspondingly wider margins, thus testifying to the steady upward movement in MT Aerospace AG's earnings.

Successful Ariane 5 launch with two TV satellites on board

In the night of May 4/5, an Ariane 5 carrying the television satellites ASTRA 1L for SAES ASTRA and GALAXY 17 for Intelsat was launched from the European Space Center in Kourou, French-Guyana. This already marked the second launch in 2007 following on from five successful Ariane missions last year and additionally justifies optimism that it will be possible to raise the Ariane launch cadence to six in 2007 and eight in 2009 as planned.



32nd successful Ariane 5 mission and 18th consecutive successful launch

As the largest non-French components supplier, accounting for roughly 10% of the parts supplied for the launch vehicles, MT Aerospace is responsible for manufacturing key structural components, tanks and tank bases as well as thermal protection components.

Proposal submitted by MT Aerospace for further Ariane 5 production series

MT Aerospace has submitted a proposal for a further Ariane 5 production series comprising 35 units. This creates the basis for ensuring timely delivery of the long-lead-time items to avoid any delays in the post-2010 launch schedule. The current order backlog comprising 44 satellites on the waiting list, which demonstrates Ariane-space's excellent market position, will allow the launch cadence to be increased in the future. MT Aerospace AG holds a roughly 8% stake in Arianespace.

MT Aerospace returning to light-weight aviation structural components segment

The second quarter saw the delivery of the first series ship set of the VTP fuselage fairings for the Airbus A400M military transporter. This contract for the development and delivery of structural components for the A400M marks MT Aerospace's return to business in light-weight structures for aircraft.



MT Aerospace is supplying structural components for the Airbus A400M military transporter

TELEMATICS + SATELLITE OPERATIONS

The Telematics + Satellite Operations business unit reported unconsolidated total revenues of EUR 7.2 million in the first six months of 2007 (previous year: EUR 6.7 million). Project delays and high product development expenses resulted in EBIT of around EUR 0.1 million (previous year: EUR 0.5 million) and EBITDA of EUR 0.8 million (previous year: EUR 1.1 million).

Fleet testing of telematics system for DAF Trucks

Fully developed by OHB for DAF Trucks, Eindhoven, Netherlands, the OEM telematics system for trucks has been undergoing extensive testing out on the road since March. The system comprises telematic devices, communications components and also an Internet portal. A final fleet test with selected final customers will be performed in the third quarter, after which the first systems will be delivered for integration in the DAF XF and CF models at the end of the year.



OHB telematics systems to be fitted to all DAF XF models

megatel developing an archiving system for satellite data

megatel is currently working on a project for archiving and retrieving satellite data and any form of processed image data. The data is permanently stored in a hierarchical system comprising swift RAIDs and slower tape libraries. Further functions include the use of a DVD robot system to distribute image data. A key aim is to ensure high availability of the hardware and soft-

ware components and, in line with this, to minimize maintenance requirements during the entire life cycle. Development commenced at the beginning of 2007 and is scheduled for completion by 2010. The archive is to be extended with the addition of Oracle-based cataloguing functions, allowing extensive geodata queries of the image data stored with the aim of offering a suitably marketable product.

Secondary offering successfully executed by ORBCOMM on the NASDAQ

OHB Technology AG's associate, ORBCOMM Inc., which is listed on the NASDAQ Global Market, issued around 8,050,000 shares at a price of USD 11.50 each in a secondary offering, including 2,985,000 shares from a fresh equity issue and 5,065,000 from the sale of shares held by legacy shareholders. The company plans to use the net proceeds of around USD 30 million to finance its plans to extend capacity and productivity for its next-generation satellites and to reinforce working capital.

New long-term contract for the delivery of sub- scriber communicators between ORBCOMM and Quake Global

In May 2007, ORBCOMM Inc. and Quake Global Inc. signed a new contract renewing their joint activities for a further ten years. Accordingly, Quake Global will continue to develop and produce subscriber communicators for the ORBCOMM satellite network.

11 % rise in the number of satellite modems in the second quarter

In the second quarter, ORBCOMM increased the number of billable satellite modems in the network by around 28,000, bringing the total number of paying units to over 278,000 as of June 30, 2007. This marks growth of roughly 11 % since March 31, 2007 (250,000 units). ORBCOMM assumes that it will be able to report an increase of a further 150,000 – 170,000 satellites throughout the rest of the year.

RESEARCH AND DEVELOPMENT

In the first six months of 2007, research and development expense came to EUR 4.1 million, up from EUR 3.2 million in the year-ago period.

Lunar and Mars exploration

In its research and development activities, the Space Systems + Security business unit is concentrating on future lunar and Mars exploration missions.

Configuration and testing of CFRP composites

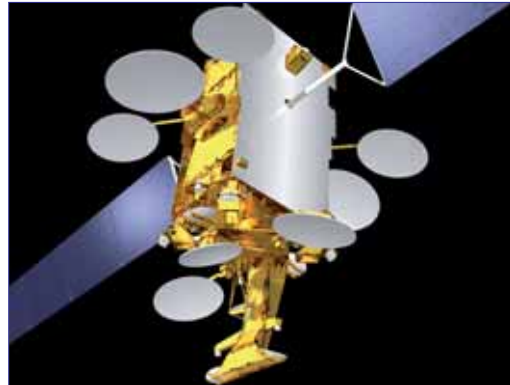
At MT Aerospace AG, R+D activities are particularly focusing on designing and testing CFRP (carbon fiber reinforced plastic) composite materials to improve the efficiency and cut the costs of production of the Ariane 5. A booster made of CFRP using an infusion method holds promise. As already shown with the booster demonstration model, the results of this study can also be transferred and applied to other large tanks – including those filled with liquid media – and to load-bearing structures in a future carrier.

Extensions to composite ceramic skills

In its invitations for tenders, ESA is increasingly calling for the replacement of CFRP components in orbiting antenna systems with ceramic matrix composites (CMC), which do not swell upon exposure to moisture. Preliminary basic examinations are also being conducted on the selection and use of any adhesion agents which may be necessary.

Alphabus development

Model examinations involving the Alphabus satellite tank system are being conducted to facilitate consultations with customers and sub-contractors. The results of the trade study are to be used to harmonize future fuel tank configurations.



Newly developed system for the Alphabus satellite tank

CAPITAL SPENDING

In the first six months of the year, capital spending within the OHB Group was valued at around EUR 0.8 million, i.e. on a par with the same period one year earlier, and entailed general technical equipment and intangible assets.

EMPLOYEES

The sharp increase in the Group headcount to 847 as of June 30, 2007 (June 30, 2006: 811) is primarily due to further extensions to development and system engineering activities at OHB-System and MT Aerospace AG.

GROUP PERSONNEL STRUCTURE	6/30/2007	6/30/2006
Development, system engineering	242	215
Hardware production, mechanics, service	327	327
Distribution, project management	132	127
Administration and system administration	118	117
Quality management	28	25
Total	847	811

SIGNIFICANT EVENTS OCCURRING AFTER THE END OF THE PERIOD UNDER REVIEW

Second SAR-Lupe satellite now operating reliably and efficiently in its orbit

After extensive trials at the IABG satellite testing center in Ottobrunn in the second quarter, the second SAR-Lupe satellite was put into its low-altitude orbit on board a COSMOS 3M launch vehicle, which lifted off on schedule from the Plesetsk space center, south of Archangelsk on July 2.



Environmental testing of the SAR-Lupe FM 2 reconnaissance satellite at IABG in Ottobrunn

The German Federal Armed Forces are already using the satellite and will thus have an operational reconnaissance system as of the autumn of this year.

SAR-Lupe FM 3 is being shipped to Ottobrunn over the next few days, where it is to undergo extensive trials at the IABG environmental testing center. Meanwhile, further progress is being



Assembly of the SAR-Lupe FM 2 into the COSMOS 3M launch vehicle in Plesetsk

made on integrating SAR-Lupe FM 4 and FM 5 in Bremen. The overall system is then to be completed by 2008.

OUTLOOK

It should be expressly noted in connection with forward-looking statements that actual events may differ materially from expectations of future performance.

The Management Board expects the following significant events to occur in the second half of 2007:

- Integration of Kayser-Threde GmbH in the OHB-Technology Group
- Launch of the third SAR-Lupe satellite (FM 3) in the fourth quarter
- Signing of the long-term supply agreement between OHB Teledata and DAF Trucks

The Management Board continues to expect consolidated total revenues of around EUR 200 million and EBIT of roughly EUR 17 million for the OHB Group excluding Kayser-Threde in 2007. Adjusted for the exceptional gains, earnings per share of around EUR 0.55 are anticipated. The exceptional effect of the proceeds from the sale of shares in ORBCOMM in the second quarter is valued at around EUR 0.17 per share and is thus causing the earnings guidance for 2007 to rise from EUR 0.55 to EUR 0.72 per share. With the first-time consolidation of Kayser-Threde as of July 1 of this year, the Group's total revenues will rise substantially. An estimate of this effect and related adjustments to the full-year guidance are expected to be released when the report for the third quarter of 2007 is published.

Liquidity will remain at a high level in fiscal 2007.

We assume that a dividend will be paid to shareholders for both this year and next.

RISK AND OPPORTUNITY REPORT

The risk report included in the annual report for 2006 describes in detail the risks to the Company's business performance. There were no material changes in the OHB Technology Group's risk profile in the period under review. Further acquisition-related risks may arise in connection with the integration of Kaiser-Threde GmbH.

NOTES

General information on the first-half report

OHB Technology AG is a listed stock corporation domiciled in Germany. The consolidated financial statements for the interim report on OHB Technology AG and its subsidiaries (the "Group") for the first half of 2007 were approved for publication in a resolution passed by the Management Board on August 8, 2007.

OHB Technology AG's consolidated financial statements include the following companies:

- OHB-System AG, Bremen
- STS Systemtechnik Schwerin GmbH, Schwerin
- MT Aerospace Holding GmbH, Bremen
- MT Aerospace AG, Augsburg
- MT Aerospace Grundstücks GmbH & Co. KG, Grünwald
- OHB Teledata GmbH, Bremen
- megatel Informations- und Kommunikations-Systeme GmbH, Bremen
- Timtec Teldatrans GmbH, Bremen
- Telematic Solutions SpA, Milan
- ORBCOMM Deutschland AG, Bremen

The results of the non-consolidated affiliated companies are not included in the interim reports.

Basis for reporting

These unaudited interim consolidated financial statements have been prepared in accordance with the International Financial Reporting Standards (IFRS) and the related interpretations of the International Accounting Standards Board (IASB) applicable to interim reporting as adopted by the

European Union and the additional provisions of commercial law to be applied in accordance with Section 315a (1) of the German Commercial Code. Accordingly, this interim report does not include all the information or notes required by IFRS for the consolidated financial statements to be prepared for a full year.

The Management Board takes the view that these unaudited interim consolidated financial statements contain all adjustments needed to provide a true and fair view of the Company's net assets, financial position and results of operations. The results derived in the period ending June 30, 2007 are not necessarily a guide to the Company's future performance.

In connection with the preparation of the interim consolidated financial statements in accordance with IAS 34 "Interim Financial Reporting", the Management Board is required to make certain assessments and estimates as well as assumptions influencing the application of the accounting principles within the Group and the recognition of assets and liabilities as well as income and expenses. The actual amounts may vary from such estimates and adjustments.

The recognition and measurement methods applied in the interim consolidated financial statements match those applied to the consolidated financial statements as of the end of the last financial year.

Income taxes were calculated in detail on the basis of a tax rate of 38 % and 40 %, respectively.

There have been no material changes in the basis underlying estimates since the annual report for 2006.

A detailed description of the accounting principles can be found in the notes to the consolidated financial statements included in the annual report for 2006.

(see page 14)

GROUP BALANCE SHEET (IFRS)	6/30/2007 EUR 000	12/31/2006 EUR 000
ASSETS		
Goodwill	3,313	3,313
Other intangible assets	11,454	11,222
Property, plant and equipment	36,166	37,605
Investments recognized at equity	1,868	1,868
Other financial assets	30,463	23,443
Fixed assets	83,264	77,451
Other receivables and assets	3,594	3,444
Deferred taxes	8,951	9,547
Other non-current assets	12,545	12,991
Non-current assets	95,809	90,442
Inventories	61,999	51,395
Trade receivables	53,663	52,784
Other non-current receivables and assets	5,161	3,371
Securities	28,879	35,568
Cash and cash equivalents	64,299	53,934
Current assets	214,001	197,052
Total assets	309,810	287,494
SHAREHOLDERS' EQUITY AND LIABILITIES		
Subscribed capital	14,928	14,928
Additional paid-in capital	15,127	15,127
Retained earnings	520	520
Unrealized gains and losses	19,244	9,476
Treasury stock	-167	-167
Consolidated profit after minority interests	35,300	32,029
Shareholders' equity excluding minority interests	84,952	71,913
Minority interests	8,073	7,191
Shareholders' equity	93,025	79,104
Provisions for pensions and similar obligations	66,248	65,528
Other non-current provisions	2,798	3,237
Non-current financial liabilities	1,965	1,701
Non-current advance payments received on orders	36,456	28,655
Deferred tax liabilities	14,999	15,896
Non-current liabilities and provisions	122,466	115,017
Current provisions	24,479	21,824
Current financial obligations	1,759	2,492
Trade payables	18,609	27,879
Current advance payments received on orders	43,084	36,391
Other current liabilities	6,388	4,787
Current liabilities	94,319	93,373
Total shareholders' equity and liabilities	309,810	287,494

The figures shown are rounded and may therefore deviate from the actual figures. Similarly, aggregation differences may occur as a result of rounding effects.

GROUP INCOME STATEMENT (IFRS)	Q2/2007 EUR 000	Q2/2006 EUR 000	H1/2007 EUR 000	H1/2006 EUR 000
Sales	47,109	39,452	83,472	70,977
Changes in inventories of finished goods and work in progress	3,874	1,119	6,866	5,279
Other own work capitalized	1,116	506	1,810	1,206
Other operating income	458	7,517	883	8,068
Total revenues	52,557	48,594	93,031	85,530
Cost of materials	29,972	21,028	48,045	38,115
Staff costs	13,969	12,764	27,240	24,318
Depreciation and amortization	1,898	1,813	3,757	3,625
Other operating expenses	3,956	4,083	7,253	7,457
Earnings before interest and tax (EBIT)	2,762	8,906	6,736	12,015
Other interest and similar income	584	358	1,363	1,193
Interest expense and similar charges	660	867	1,760	1,751
Exchange-rate gains/losses	-36	284	-46	540
Income from investments recognized at equity	0	0	0	0
Investment income	3,218	0	3,220	0
Earnings before tax (EBT)	5,868	8,681	9,513	11,997
Income tax	842	3,438	1,933	4,586
Earnings before minority interests	5,026	5,243	7,580	7,411
Minority interests	-380	-166	-882	-618
Consolidated net income after minority interests	4,646	5,077	6,698	6,793
Consolidated profit carried forward	30,654	21,729	28,602	20,013
Additions to retained earnings	0	0	0	0
Consolidated profit (after minority interests)	35,300	26,806	35,300	26,806
Number of shares	14,900,702	14,900,702	14,900,702	14,900,702
Earnings per share (basic, EUR)	0.31	0.34	0.45	0.46
Earnings per share (diluted, EUR)	0.31	0.34	0.45	0.46

The figures shown are rounded and may therefore deviate from the actual figures. Similarly, aggregation differences may occur as a result of rounding effects.

SEGMENT REPORT (IFRS)	Space Systems + Security		Space Trans- portation + Aerospace Structures		Telematics + Satellite Operations		Holding		Consoli- dation		Total	
	2007	2006	2007	2006	2007	2006	2007	2006	2007	2006	2007	2006
Total revenues	31,561	24,023	56,287	49,468	7,225	6,705	756	7,538	-2,798	-2,204	93,031	85,530
of which internal sales	130	177	0	0	1,442	848	0	0	-1,572	-1,025	0	0
Costs of materials and purchased services	18,532	13,490	27,975	23,403	3,506	2,822	0	0	-1,968	-1,600	48,045	38,115
EBITDA	3,865	2,771	5,837	4,779	801	1,105	-10	6,985	0	0	10,493	15,640
Depreciation/ amortization	1,168	1,095	1,851	1,933	748	620	15	2	-25	-25	3,757	3,625
EBIT	2,697	1,676	3,986	2,846	53	485	-25	6,983	25	25	6,736	12,015

The figures shown are rounded and may therefore deviate from the actual figures. Similarly, aggregation differences may occur as a result of rounding effects.

GROUP CASH FLOW STATEMENT (IFRS)	H1/2007 EUR 000	H1/2006 EUR 000
Operating EBIT	6,736	12,015
Non-cash income from initial consolidation	0	0
Operating profit	6,736	12,015
Income taxes paid	-1,933	-4,586
Other non-cash expenses/income	0	0
Depreciation/amortization	3,757	3,625
Changes in pension provisions	720	0
Gross cash flow	9,280	11,054
Increase (-)/decrease (+) in own work capitalized	-1,810	-1,206
Increase (-)/decrease (+) in inventories	-10,604	-7,906
Increase (-)/decrease (+) in receivables and other assets including prepaid expenses	-653	2,668
Increase (+)/decrease (-) in liabilities and current provisions	-7,272	-14,373
Increase (+)/decrease (-) in advance payments received	14,494	-8,667
Profit (-)/loss (+) from the disposal of non-current assets	7	77
Cash inflow/outflow from operating activities	3,442	-18,353
Payments made for investments in non-current assets incl. goodwill	-747	-802
Changes to companies consolidated	0	0
Income from the disposals of non-current asset	2,936	0
Interest and other financial income	4,583	1,733
Payments received from/made for items not assigned to operating or financing activities	5,120	0
Cash inflow/outflow from investing activities	11,892	931
Dividend distribution	-3,427	-2,980
Changes in reserves	882	591
Decrease (-)/increase (+) in financial liabilities	264	97
Minority interests	-882	-618
Interest and other financial expenses	-1,806	-1,751
Cash inflow/outflow from financing activities	-4,969	-4,661
Changes to cash and cash equivalents	10,365	-22,083
Cash and cash equivalents at the beginning of the period	53,934	95,084
Cash and cash equivalents at the end of the period	64,299	73,001
Cash and cash equivalents including securities		
January 1	89,382	95,084
Changes to cash and cash equivalent including securities	3,796	-22,083
June 30	93,178	73,001

The figures shown are rounded and may therefore deviate from the actual figures. Similarly, aggregation differences may occur as a result of rounding effects.

CONSOLIDATED STATEMENT OF CHANGES IN EQUITY (IFRS) IN EUR 000	Subscribed capital	Reserves		Revaluation	Consolidated profit	Treasury stock	Shareholders' equity excluding minority interests	Minority interests	Shareholders' equity
		Capital reserves	Retained earnings						
12/31/2005	14,928	15,125	520	0	22,993	-167	53,399	5,815	59,214
Dividends					-2,980		-2,980		-2,980
Consolidated net income					6,793		6,793	591	7,384
Adjustment to retained earnings (IFRS 3.81)							0		0
Treasury stock							0		0
6/30/2006	14,928	15,125	520	0	26,806	-167	57,212	6,406	63,618
12/31/2006	14,928	15,127	520	9,476	32,029	-167	71,913	7,191	79,104
Dividends					-3,427		-3,427		-3,427
Consolidated net income					6,698		6,698	882	7,580
Unrealized profits/losses recognized under equity				9,768			9,768		9,768
Additions to capital reserves							0		0
6/30/2007	14,928	15,127	520	19,244	35,300	-167	84,952	8,073	93,025

The figures shown are rounded and may therefore deviate from the actual figures. Similarly, aggregation differences may occur as a result of rounding effects.

(continued from page 10)

Disclosures in accordance with Section 315 (4) of the German Commercial Code

No material transactions were conducted with related parties during the period under review.

Responsibility statement issued by management in accordance with Section 37y of the German Securities Trading Act in conjunction with Section 37w (2) No. 3 of the German Securities Trading Act:

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

Bremen, August 8, 2007

Marco R. Fuchs
CEO

Prof. Dr. Manfred Fuchs
COO Space

Ulrich Schulz
COO Telematics

THE STOCK

THE STOCK AT A GLANCE	H1/2007 EUR	H1/2006 EUR
High, Xetra	15.06	10.64
Low, Xetra	10.32	7.40
Closing price, Xetra (June 29)	14.50	9.60
Average daily trading volumes (Xetra+floor)	22,360	24,056
Market capitalization (June 29, Xetra)	216,457,392	149,309,722
Number of shares	14,928,096	14,928,096

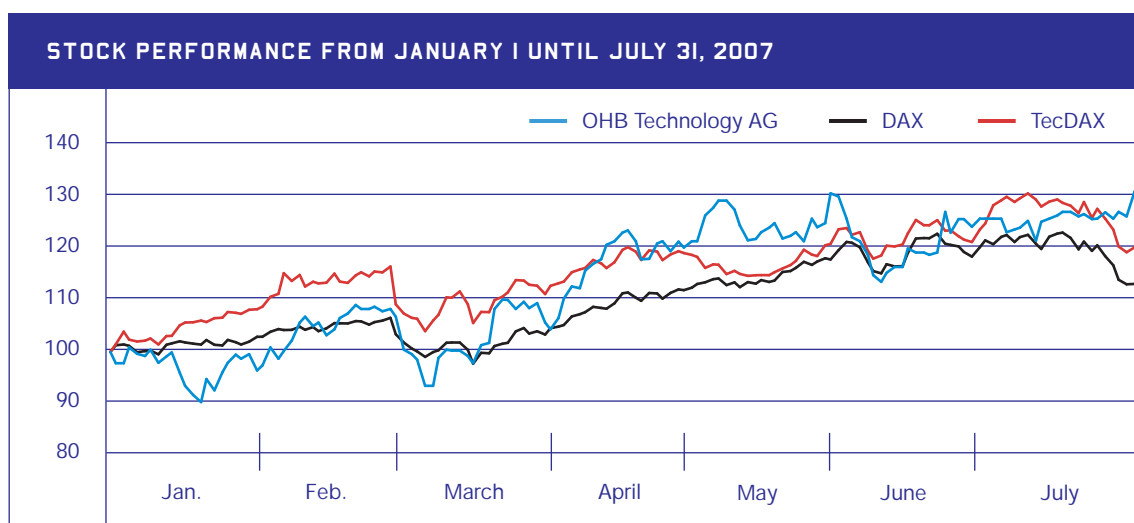
ISIN: DE0005936124; Ticker: OHB; Trading segment: Prime Standard

DAX and TecDAX not outperformed until mid April

After hitting a low in mid January, OHB stock commenced its successful bid to catch up to the benchmark DAX and TecDAX indices, repeating the pattern seen in the previous year. It was already outperforming the DAX at the beginning of February, after which it more or less tracked the benchmark indices up until the end of March. Only the volatility of OHB stock was more pronounced than that of the indices, with both upward and downward moves having a far greater amplitude. This resulted in a protracted upward move as of the beginning of April, causing the stock to outperform the DAX and, as

of mid April, the TecDAX, although the latter gained massively up until mid July, achieving the best performance at times. As of July 31, 2007, OHB stock was up by just under 30 % compared with the end of 2006, while the DAX advanced by only 15 % and the TecDAX by around 23 %.

At just under 22,500, the average number of shares traded per day in the first six months was more or less unchanged over the first half of 2006 (roughly 24,000 shares). However, trading values were well up on the year-ago period on account of the sharp gains in the stock.



RESEARCH COVERAGE	Date	Target EUR	Recommendation
Berenberg Bank	August 1, 2007	22.00	Buy
Bankhaus Lampe	July 18, 2007	16.00	Buy
HSBC Trinkaus & Burkhardt	July 2, 2007	16.50	Overweight
DZ Bank	June 29, 2007	16.30	Buy
Sal. Oppenheim	May 10, 2007	13.50	Hold
Haspa	April 17, 2007	12.00	Sell
Viscardi Securities	February 28, 2007	20.00	Buy

Ongoing investor relations paying off

Active communications in the form of numerous one-on-ones, participation in various investor conferences and regular conference calls with analysts and investors in connection with the announcement of quarterly figures and other key events have led to heightened demand on the part of institutional investors as well as more intensive research coverage.

At the beginning of February of this year, OHB organized what has now become its traditional (third) "capital market day" in Bremen. Guests were able to gain a first-hand impression of the future projects, their genesis and current developments in space travel. In the second quarter, communications activities concentrated on the UK and the United States where analysts and investors who are primarily oriented towards technology stocks and small and mid-cap companies were particularly visited. The attendance once more at this year's Eigenkapitalforum (Equity Forum) on November 13 in Frankfurt will further strengthen and support our active dialog with the financial community in one of the most important capital markets in Europe.

Dividend payout approved by shareholders

At OHB Technology AG's seventh annual meeting on May 10, 2007, the shareholders passed a resolution approving the use of the unappropriated surplus for fiscal 2006 of EUR 3.8 million to pay a dividend of around EUR 3.4 million, equivalent to EUR 0.23 per dividend-entitled share. The balance of EUR 0.4 million was carried forward.

Authorization to acquire and utilize treasury stock until November 2008

As the authorization to buy back the Company's own shares granted to the Management Board at the annual general meeting held on May 10, 2006 was due to expire on November 9, 2007, it was renewed at the seventh annual general meeting held on May 10, 2007. The new resolution governs the authorization to acquire and utilize the Company's treasury stock, replaces the previous authorization and expires on November 9, 2008. Under this authorization, the Company may buy back up to 10 % of its own stock in accordance with the equal treatment principle stipulated in Section 53a of the German Stock Corporation Act and subject to the exclusion of pre-emptive subscription rights.

Treasury stock

As of June 30, 2007, the Company continued to hold 27,394 of its own shares under the previous stock buyback program, equivalent to around 0.2% of its issued capital.

SECURITIES HELD BY MEMBERS OF THE COMPANY'S CORPORATE GOVERNANCE BODIES ON JUNE 30, 2007	Shares	Change in Q2
Christa Fuchs, Chairwoman of the Supervisory Board	2,000,690	-
Prof. Heinz Stoewer, Member of the Supervisory Board	1,000	-
Marco R. Fuchs, Chairman of the Management Board	414,796	-
Prof. Dr. Manfred Fuchs, Member of the Management Board	3,473,064	-
Ulrich Schulz, Member of the Management Board	2,904	-

FINANCIAL CALENDAR

First-half report and analyst conference call	August 9, 2007 / 9.30 AM
Nine-month report and analyst conference call	November 13, 2007
Analyst and investor conference Deutsches Eigenkapitalforum (Equity Forum) Frankfurt/Main	November 13, 2007

MORE INFORMATION AVAILABLE FROM:

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OHB Technology – official partner to Werder Bremen



This first-half report and further information are available on our website at:
www.ohb-technology.de