- Increase in total revenues to EUR 210.5 million (previous year: EUR 178.2 million); EBIT at EUR 13.4 million (previous year: EUR 14.9 million)
- Acquisition of Carlo Gavazzi Space (CGS), Italy, successfully completed in October 2009
- Order backlog of EUR 809.7 million as of September 30, 2009 (plus EUR 95 million from CGS as of August 31, 2009) and cash and cash equivalents of EUR 53.5 million at a high level (previous year: EUR 37.7 million)
- Kayser-Threde GmbH focusing on space technology following sale of automotive activities in October 2009

NINE-MONTH REPORT 2009

For the period from January 1 until September 30

COMPANY PROFILE

The Group

With a history spanning over 27 years, OHB Technology AG is Germany's first listed technology and space group. Five business units offer international customers sophisticated solutions and systems. In 2008, consolidated total revenues came to EUR 260 million.

Space Systems + Security

This business unit develops and fabricates low-orbiting and geostationary small satellites for research, communications and earth observation. Its manned space flight activities include the assembly and fitting of the International Space Station ISS, Columbus and ATV. The exploration segment works on studies and models for exploring our solar system, primarily the moon and Mars. Reconnaissance satellites and broadband wireless transmission of image data form core technologies for security and reconnaissance.

Payloads + Science

This business unit produces high-quality solutions targeted at space technology, the automotive industry and process control systems. Applications range from terrestrial observation and satellite navigation to scientific payloads for exploration and the ISS as well as technology testing.

Space International*

This business unit covers all space activities outside Germany. Among other things, it is active in satellite and ground segments, micro and mini satellites, manned and unmanned space systems and scientific payloads.

Space Transportation + Aerospace Structures

This business unit has established itself as a leading supplier of aerospace and aeronautical structures, additionally operating as a provider of antenna and mechatronics systems. Via this business unit, the OHB Group is the largest German supplier for the Ariane 5 program, among other things.

Telematics + Satellite Operations

OHB Technology telematics systems support the logistics industry around the world by offering efficient transport management and consignment tracking facilities. Further key activities include OEM solutions for commercial vehicle producers, among other things, and the exclusive marketing in Europe of the communication services provided by the global ORBCOMM satellite system.

*) New business unit as of October 1, 2009

OHB'S CURRENT GROUP STRUCTURE

OHB Technology AG

Space Systems + Security	Payloads + Science	Space International	Space Transportation + Aerospace Structures	Telematics + Satellite Services
OHB-System AG, Bremen 100%	Kayser-Threde GmbH, Munich 100%	Carlo Gavazzi Space S.p.A., Milan, Italy 100%	MT Aerospace AG, Augsburg 70%	OHB Teledata GmbH, Bremen 100%
STS Systemtechnik Schwerin GmbH, Schwerin 100%	VRS Verkehr Raumfahrt Systemhaus GmbH, Leipzig 60%	Antares S.c.a.r.l., Benevento, Italy 57%	MT Mechatronics GmbH, Mainz 100%	megatel GmbH, Bremen 74.9%
RST Radar Systemtechnik GmbH, Salem 24%	RapidEye AG, Brandenburg 2.9%	LuxSpace Sàrl, Betzdorf, Luxemburg 100%	MT Mecatronica Limitada, Santiago de Chile, Chile 99%	Timtec Teldatrans GmbH, Bremen 100%
		ELTA S.A., Toulouse, France 34%	MT Aerospace Guyane S.A.S., Kourou, French-Guyane, 100%	Telematic Solutions S.p.A., Milan, Italy 100%
		SMP S.A., Toulouse, France 100%	MT Aerospace Satellite Products Ltd., Wolverhampton, England, 100%	ORBCOMM Deutschland AG, Bremen 100%
			Arianespace S.A., Evry, France 8%	ORBCOMM Inc., Fort Lee (NJ), USA 6%

New Group structure as of October 23, 2009

CONTENT

OHB Technology

Nine-Month Report

2009

DEAR SHAREHOLDERS, CUSTOMERS AND BUSINESS ASSOCIATES,

in the first nine months of 2009, the OHB Group increased its total revenues by 18% over the previous year, achieving a figure of EUR 210.5 million. At the same time, consolidated net profit for the period came to EUR 6.9 million, down from EUR 8.6 million in the previous year, resulting in earnings per share of EUR 0.38 in the first nine months of 2009 (previous year: EUR 0.48).

The acquisition of Carlo Gavazzi Space S.p.A. (CGS), a successful operator in the Italian space technology market with excellent prospects of future growth, forms part of our strategic decision to increasingly concentrate on European space activities. Via CGS, the OHB Group has gained access to national space projects in Italy as well as additional European space budgets. With a market volume of around EUR 800 million p.a., Italy is the third largest European space market. At the same time, we will be extending our range with the addition of micro and mini satellites and obtaining direct access to further technologies, products and research resources. Vertical integration of CGS's core activities will allow us to harness synergistic benefits from the joint utilization of technology, thus enhancing margins on operating business. CGS has an order backlog of EUR 95 million (August 31, 2009), with space agencies ESA and ASI figuring amongst its main customers.

CGS and OHB will be pooling their resources to generate further growth in the European space market, strengthening the OHB Group's position as the third largest space system integrator in Europe. Within the Group, CGS will form the core of the new and fifth business unit known as Space International. The transaction was very largely funded through new OHB shares as part of a non-cash equity issue plus a cash component of just under EUR 6 million. The acquisition of CGS took effect in October, meaning that it is not yet included in the figures reported as of September 30, 2009. CGS will be consolidated for the first time in the fourth quarter of 2009.

A further aspect of this strategic decision entailed the decision to sell KT Automotive GmbH including its subsidiaries in China and the United States. As a result, we have parted ways with our automobile crash test activities. Accordingly, the Payloads + Science business unit will now be concentrating to a greater extent on projects and developments in the space segment.

The OHB Group's established position in the European space industry is also mirrored in its order backlog. After the record figure of EUR 829.6 million at the end of the first half of the current year, orders remained at an ongoing high level of EUR 809.7 million (excluding CGS) as of September 30, 2009, up from EUR 381.0 million for the same period one year earlier. MT Aerospace AG accounts for roughly 59% or EUR 480.7 million of the current order backlog (previous year: EUR 242.0 million).

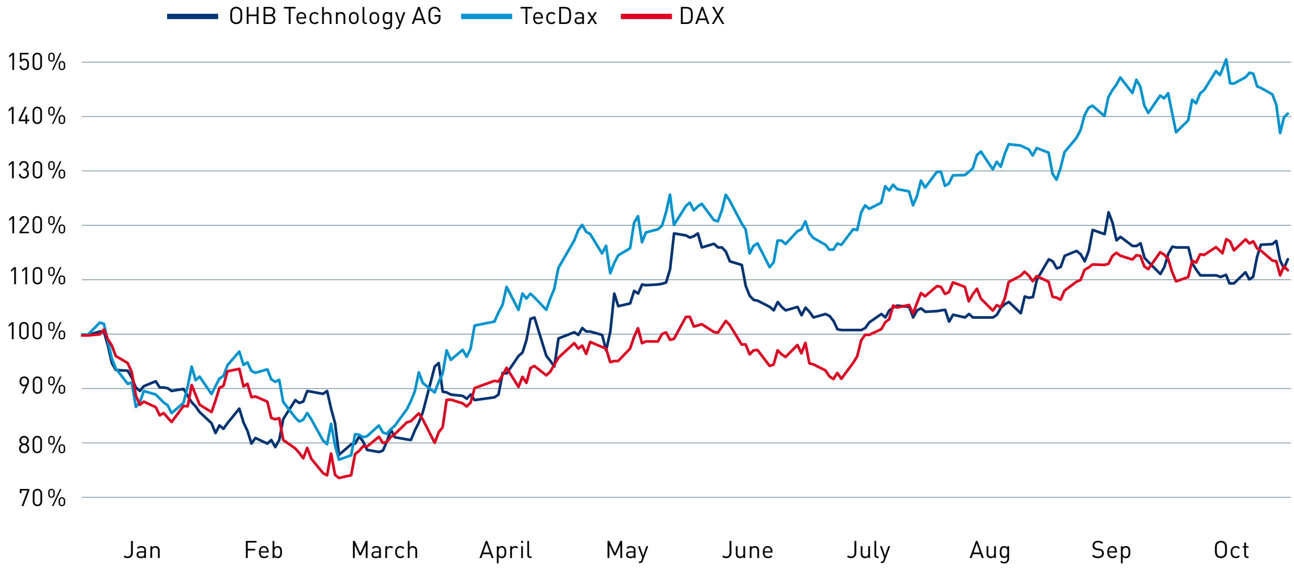
The Management Board of the OHB Group continues to forecast consolidated total revenues of around EUR 300 million for 2009 as a whole accompanied by an increase in EBITDA to EUR 31 million and in EBIT to EUR 21 million.

We would like to take this opportunity to express our gratitude to our employees for their commitment beyond the call of duty. Our thanks also go out to our shareholders for their trust in the Company. Looking forward, OHB Technology will be focusing even more closely on European space activities and remains on a profitable growth trajectory.

Bremen, November 10, 2009
The Management Board

THE STOCK

Performance of stock from January 1 through October 31, 2009 (indexed)



Recovery in the global capital markets in the course of 2009

After sustaining sharp losses in the first three months of 2009, the stock markets recovered substantially as the year progressed. Following on from declines of between 20 and 25 % up until March 2009, the Dow Jones, the DAX and the Nikkei achieved advances of 11 to 14 % over the beginning of the year in the third quarter. These gains were underpinned by market participants' hopes that the severest effects of the economic and the financial crisis had been overcome. However, it remains to be seen whether the current signals can be considered as signs of enduring economic stabilization.

In March, OHB stock was down 24 % at times. Between January and September 2009, OHB stock largely tracked the market as a whole, closing at EUR 8.71 on October 30, 2009 and thus a good 12 % up on the beginning of the year. By comparison, the DAX had gained 9 % as of October 30, 2009. On the other hand, the TecDAX advanced more quickly, closing 38% higher on the same day. However, since the end of 2007, the delta between OHB and the TecDAX has narrowed to 11 %.

Average daily trading volumes in the first nine months of 2009 came to 10,390 shares, up from 8,270 shares in the first nine months of 2008, reflecting a sharp increase in the third quarter of this year over the previous two quarters.

RESEARCH COVERAGE

Bank	Date	Target price in EUR	Rating
Commerzbank	November 6, 2009	11.00	Buy
VISCARDI	August 26, 2009	12.00	Buy
HSBC Trinkaus & Burkhardt	August 13, 2009	11.50	Overweight
Sal. Oppenheim	August 12, 2009	9.80	Buy
DZ BANK	August 11, 2009	10.00	Buy

Increase in the number of shares due to the acquisition of Carlo Gavazi Space

The acquisition of Carlo Gavazzi Space S.p.A by OHB Technology AG was paid for by means of a cash component as well as the issue of 2,540,000 OHB Technology AG bearer shares. Accordingly, the Management Board of OHB Technology AG decided on August 10, 2009 with the Supervisory Board's approval to utilize part of the Company's 2007 Authorized Capital to increase its share capital of EUR 14,928,096 by EUR 2,540,000 to EUR 17,468,096 by issuing 2,540,000 new bearer shares with a notional value of EUR 1.00 each of the Company's share capital on a non-cash basis. The equity issue was entered in the commercial register on September 30, 2009. As the non-cash contribution did not take effect until October 14, 2009, the Company's share capital remained unchanged at the amount reported on December 31, 2008 as of September 30, 2009. Accordingly, the new number of shares (17,468,096) has so far not exerted any influence on the calculation of earnings per share. Following the issue of the new equity, OHB Technology AG has a free float of 30.3%, with 69.7% of the shares held in the Fuchs family pool. The new shares are dividend-entitled from 2009 onwards. Admission to the Prime Standard of the regulated market was applied for from and granted by Deutsche Börse AG. The remaining 1,270,000 new shares will initially not be admitted to the stock market.

THE STOCK AT A GLANCE

in EUR	Q1-Q3/2009	Q1-Q3/2008
High, Xetra	9.51	13.92
Low, Xetra	5.85	5.00
Closing price, Xetra (final trading day of the period)	8.91	7.40
Average daily trading volumes (Xetra + floor)	10,391	8,269
Market capitalization, Xetra (final trading day of the period)	155,640,735*	110,467,910
Number of shares	17,468,096*	14,928,096

ISIN: DE0005936124; stock market ticker : OHB; trading segment: Prime Standard

*) post capital increase

Treasury stock

As of September 30, 2009, the Company holds a total of 66,954 treasury shares, equivalent to around 0.45% of its share capital, i.e. unchanged over the end of the first half of 2009.

SECURITIES HELD BY MEMBERS OF THE COMPANY'S MANAGEMENT BOARD AND SUPERVISORY BOARD*

September 30, 2009	Shares	Change in Q3
Christa Fuchs, Chairwoman of the Supervisory Board	1,500,690	– 500,000
Professor Heinz Stoewer, Member of the Supervisory Board	1,000	–
Marco R. Fuchs, Chairman of the Management Board	1,414,796	+ 1,000,000
Professor Manfred Fuchs, Member of the Management Board	2,993,064	– 500,000
Ulrich Schulz, Member of the Management Board	54	–

*) excluding the 2,540,000 new bearer shares issued on a non-cash basis due to the acquisition of CGS

GROUP MANAGEMENT REPORT

The increase of 18 % in the OHB Group's total revenues in the first nine months of 2009 to EUR 210.5 million, up from EUR 178.2 million in the previous year, was primarily underpinned by strong business in the first and third quarters of 2009, which were up by 29 % and 22 %, respectively.

At EUR 105.1 million in the first nine months of 2009, the cost of materials exceeded the year-ago figure by just under 35 %, reflecting the current business structure with project phases in which a greater proportion of the work is outsourced. Staff costs rose by 8 % in the period under review, coming to EUR 65.1 million (previous year: EUR 60.2 million). Dragged down by the greater expenses, EBITDA contracted by EUR 1.3 million over the previous year to EUR 20.0 million, with EBIT standing at EUR 13.4 million (previous year: EUR 14.9 million). Reduced interest income and currency translation gains compared with the previous year caused net financial expense to widen to EUR 3.3 million (previous year: net financial expense of EUR 2.9 million). After tax, the OHB Group earned consolidated net profit of EUR 6.9 million in the first nine months of 2009 (previous year: EUR 8.6 million). This translates into earnings per share of EUR 0.38 for the period, down from EUR 0.48 in the previous year.

Cash flow from operating activities widened substantially over the previous year to EUR 12.0 million, thus reversing the previous year's net outflow of EUR 9.1 million. This was due in part to the increase in prepayments received in the first nine months of 2009. On the other hand, the net cash outflow from the Company's investing and financing activities was up on the previous year. Overall, this resulted in a cash net outflow of EUR 6.2 million (previous year: cash net outflow of EUR 18.0 million).

At EUR 809.7 million, the OHB Group's firm order backlog remained strong as of the end of the first nine months of 2009 (previous year: EUR 381.0 million), with MT Aerospace AG accounting for roughly 59 % or EUR 480.7 million of this (previous year: EUR 242.0 million).

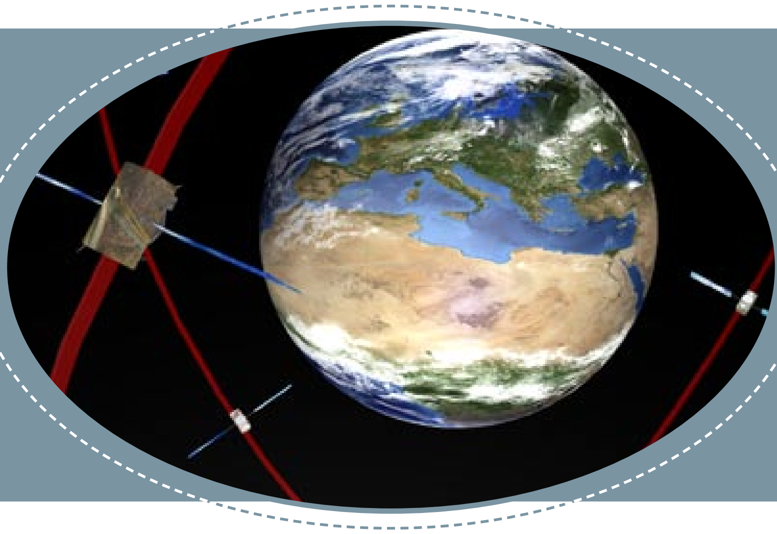
The year-on-year increase of 13 % in total assets to EUR 349.1 million as of September 30, 2009 is related to the numerous projects currently in the implementation phase. On the assets side of the balance sheet, this is reflected in the substantial year-on-year increase in inventories and trade receivables to EUR 105.9 million and EUR 77.7 million, respectively (previous year: EUR 90.5 million and EUR 71.3 million, respectively). At the same time, the Group's cash and cash equivalents (net of non-current securities) climbed from EUR 37.7 million to EUR 53.5 million. On the other side of the balance sheet, current and non-current prepayments dominated and the higher trade payables accounted for a roughly equal proportion. The increase in total assets caused the equity ratio to contract to 24 % as of the end of the period under review, down from 27 % on September 30, 2008.

PERFORMANCE INDICATORS

EUR 000	Q3/2009	Q3/2008	Q1-Q3/2009	Q1-Q3/2008
Total revenues	74,997	61,200	210,481	178,209
EBITDA	7,618	7,533	20,016	21,361
EBIT	5,585	5,400	13,398	14,929
EBT	4,418	3,975	10,132	12,047
Net profit for the period (after minority interests)	2,387	2,072	5,592	7,059
Earnings per share (EUR)	0.16	0.14	0.38	0.48
Total assets as of September 30*)	349,132	308,496	349,132	308,496
Equity as of September 30*)	85,258	83,549	85,258	83,549
Cash flow from operating activities	–	–	11,999	– 9,080
Capital expenditure	2,746	1,212	8,301	4,747
Headcount as of September 30	1,340	1,278	1,340	1,278

*) 2008 adjusted

SPACE SYSTEMS + SECURITY



Galileo: The future European satellite-based navigation system

The sharp rise in total revenues in the Space Systems + Security business unit in the first nine months of 2009 to EUR 56.2 million, up from EUR 45.1 million in the previous year, is materially due to the progresses made on the SGEO and EnMAP projects. The cost of materials and services purchased increased by a similar rate by EUR 11.0 million to EUR 33.5 million, translating into a cost-of-materials ratio of just under 60 %, compared with around 50 % in the previous year. Consequently, the segment's EBIT margin relative to unconsolidated total revenues contracted to 6.0 % (previous year: 10.4 %). EBIT came to EUR 3.4 million (previous year: EUR 4.7 million).

Proposal submitted for the next-generation weather satellites

Together with Thales, OHB-System has submitted a bid for the "Meteosat Third Generation" (MTG) project in response to the request for proposals by the European Space Agency ESA and the satellite operator Eumetsat. MTG comprises six satellites. OHB-System figures as co-prime in the bidding consortium and will be responsible for developing and constructing the six satellite platforms. In addition, it is responsible for the development and construction of two out of the total of six satellites in the program. Known as "sounders", these satellites use a payload to measure the density and proportion of liquid in cloud fields and to calculate wind strength and direction. In addition to the sounder satellites, the MTG array comprises four imager satellites fitted with optical systems which will be capable of creating the familiar weather pictures in a far greater quality. A decision on the contract is expected for January 2010.

Final phase of the Galileo bidding process commencing

The bidding process for the development and construction for the European Galileo navigation system is now entering its decisive phase. OHB-System has been asked by the European Space Agency ESA to submit a best and final offer (BaFO) for the space segment setting out all the technical and financial results of the dialog phase between ESA and OHB and constituting a final cost-optimized proposal. A decision on the contract award will then be made on this basis in December of this year.

Frank Negretti:
New member of OHB-System AG's Management Board responsible for defense business

OHB-System AG's Management Board extended

Frank Negretti joined OHB-System AG's Management Board on October 1, 2009 and is responsible for the Bremen-based space technology company's defense business. Prior to joining OHB-System, Mr. Negretti held management positions at EADS Defence & Security and its predecessors over a period of 21 years.

OHB exhibiting at Russian air show MAKS

OHB-System again exhibited at the Russian aerospace and aeronautics show MAKS this year. Held on August 18 – 23 in Zhokovsky near Moscow, it is the industry's largest exhibition in Eastern Europe.

OHB Technology AG selling 26 % of the shares in RST

In the third quarter, OHB Technology sold 26 % of the shares in RST GmbH, Salem, to its founder and co-shareholder, Prof Dr Hans Martin Braun. Accordingly, it now holds 24 % of this company's capital. At the same time, a contract was signed to intensify the strategic partnership. As well as this, the company's name was changed from Raumfahrt Systemtechnik to Radar Systemtechnik GmbH. In this way, RST will be able to grow independently of the OHB Group in the future.

SPACE TRANSPORTATION + AEROSPACE STRUCTURES

Dr Karl-Theodor zu Guttenberg at MT Aerospace's new production facility

The Space Transportation + Aerospace Structures business unit generated unconsolidated total revenues of EUR 104.3 million in the first nine months of the year, up 8.4 % on the previous year (EUR 96.2 million). However, the greater volume of external sourcing pushed EBITDA down to EUR 7.3 million, i.e. below the year-ago figure of EUR 8.4 million. Consequently, the EBIT margin narrowed to 7.0 %, down from 8.8 % in the previous year.

Six successful Ariane 5 launches in the year to November 2009 again confirming the system's high reliability

Within the space of a few weeks from August to the end of October of this year, three Ariane 5 launch vehicles lifted off, each carrying two satellites to their intended orbits. Given the high reliability of the launch system, the goal of executing seven launches in a single year for the first time in 2009 is likely to be achieved.

Tank development for the Gaia mission

Gaia is a space mission being planned by the European Space Agency ESA with the task of counting roughly one billion stars in our galaxy. In this way, around one percent of the stars in the Milky Way are to be measured astrometrically, photometrically and spectroscopically with a very high degree of precision. MT Aerospace's Wolverhampton facility has developed the two fuel tanks specially configured for the requirements of the five-year mission. After a project period of almost two years, the two tanks were delivered in July 2009.

MT Aerospace extending tank center and putting new fabrication facility into operation

In September 2009, MT Aerospace officially opened a new fabrication facility in the presence of the German Federal Minister of Economics and Technology, Dr Karl-Theordor zu Guttenberg. This new facility seeks to respond to the mounting challenges in connection with processing the latest materials in aerospace and aeronautics as well as meeting the need for additional production capacity.

The result is a production and office building with a floor area of around 2,500 square meters at the Augsburg site of the largest German components suppliers for the European Ariane 5 launch vehicle program. The new facility will be developing and producing structural components from composite materials for the aerospace and aeronautics industry. High-tech tanks for satellites and the European ATV space transporter are being integrated in several clean rooms.

One of the first radio antennas in Chile's Atacama desert at sunset

MT Mecatronica Limitada established in Chile

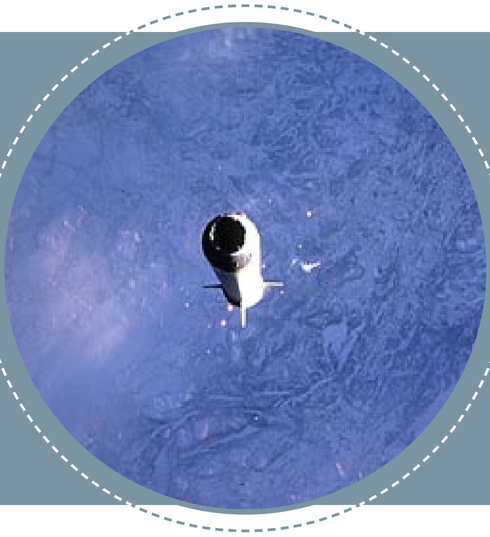
MT Mechatronics GmbH established a subsidiary to handle the local part of the Alma antenna project in Chile. As a member of an European industrial syndicate, MT Mechatronics is supplying the azimuth section with mechanical fixtures and the electrical system for the antenna and handling the complete assembly work and putting the system into operation in Chile. Based in Santiago de Chile, MT Mecatronica Limitada is responsible for operational project execution. The establishment of this company was celebrated in a special ceremony attended by the German ambassador in Chile.

Contract awarded for the development and the series production of the A350XWB drinking water and waste water tanks

MT Aerospace has received from AOA a contract for the development and series production of both the drinking water and waste water tanks for the Airbus A350XWB. The necessary development work and preparations for the fabrication of the preliminary prototypes are currently ongoing at full speed, with the first development milestone (PDR) completed without any problems in September of this year.

This contract is providing the long-term underpinnings for MT Aerospace's aircraft tank business. According to current plans, the A350 is to go into series production in 2014 and remain in operation for at least 25 years. Once the full cadence is reached by 2017, annual production of around 140 aircrafts is planned.

PAYLOADS + SCIENCE



Suborbital microgravity rocket MAXUS: Performing experiments in gravity-free conditions

Total revenues in the Payloads + Science business unit increased substantially in the period under review, rising from EUR 30.1 million in the previous year to EUR 52.9 million in the first nine months of 2009. The cost of materials and services purchased climbed to EUR 30.0 million (previous year: EUR 9.1 million) primarily due to the progress being made on the EnMAP and TET satellite projects. Thanks to the higher total revenues, segment EBIT came to EUR 2.4 million, roughly 75% higher than in the year-ago period. At 4.5%, the EBIT margin was spot on the figure recorded in the previous year.

Development work for VEGA launch vehicle

Vega is an ESA program aimed at developing launch vehicles for small and mid-size satellites. For this purpose, a joint venture known as European Launch Vehicle (ELV) S.p.A has been established in Italy. Kayser-Threde has awarded ELV a contract for the development, construction and testing of a video and environmental monitoring system, which marks the first foray into a small-series product for carrying out additional in-flight monitoring tasks.

Additional SOFIA contracts

The SOFIA (Stratospheric Observatory for Infrared Astronomy) research project is tasked with recording infrared radiation to explore space. For this purpose, it uses a telescope supplied by the German Space Agency (DLR) mounted to an aircraft. In addition to the contract for the provision of general support services, Kayser-Threde is also supplying further products for the impending operation of the observatory, such as a sun cover, which is to be developed and built under a contract awarded by NASA and USRA (University Space Research Association). This mechanical protection system will also be used on the planned preliminary test flights during daylight conditions to shield the telescope's primary mirror from the sun.

Further contract awarded under the ESA program for sub-orbital microgravity missions

ESA will be launching a MAXUS sub-orbital microgravity mission in spring 2010 in North Sweden. With a height of 15 meters, MAXUS-8 will be carrying various experiments on board. On its parabolic trajectory, it can reach an altitude of over 700 kilometers and generate microgravity conditions for a period of around twelve minutes. As in earlier missions, Kayser-Threde is responsible for numerous elements: payload service systems, the outer payload structures, payload integration and environmental testing as well as launch support and recovery.

TELEMATICS + SATELLITE OPERATIONS

MAN commercial vehicles – fitted with OHB telematics terminals

The unconsolidated total revenues of the Telematics + Satellite Operations business unit contracted by around EUR 0.5 million over the previous year to EUR 11.2 million in the period under review. With cost of materials virtually unchanged over the previous year, EBITDA held steady compared with the first nine months of 2008, coming to EUR 1.2 million. Amortization/depreciation expense equaled EUR 0.9 million, up on the year-ago figure of EUR 0.8 million. This resulted in EBIT of EUR 0.3 million in the first nine months of 2009 (previous year: EUR 0.4 million).

Field testing of the "Yellow Box" at DHL commenced

OHB Teledata's "Yellow Box" underwent extensive field testing in several DHL networks, demonstrating the new potential offered by modern telematics. The "Yellow Box" was developed as part of the INWEST project sponsored by the German Ministry of Economics and Technology. The result is an intelligent swap body management system aimed at reducing traffic volumes.

Using the "Yellow Box" it will be possible for cargo carriers such as swap bodies, containers and, later on, individual consignments to determine the optimum route to their destination on a largely independent basis within the INWEST system. Fitted with inexpensive and intelligent telematics systems, they will be able to exchange information amongst each other. This is already being referred to the "internet of things".

Series production for MAN Nutzfahrzeuge

Contrary to the widespread trend of a heavy decline in sales volumes, MAN has almost doubled the number of trucks with which it has been equipping telematics terminals compared with the previous year. The proportion of MAN trucks factory-fitted with telematic terminals is rising steadily.

ORBCOMM reaching a further milestone: 500,000 subscriber communicators

ORBCOMM reported a rise in the number of subscriber communicators to over 500,000 in August 2009. Within the space of a few weeks, this is an increase of 17,000 units compared with June 30, 2009. In this way, ORBCOMM is underscoring its growth strategy.

IFRS SEGMENT REPORT

Q1-Q3 2009 EUR 000	Space Systems + Security	Payloads + Science	Space Transportation + Aerospace Structures	Telematics + Satellite Operations	Holding company	Consolidation	Total
Total revenues	56,231	52,885	104,316	11,204	1,763	– 15,918	210,481
of which internal revenues	10,373	53	4	2,404	0	– 12,834	0
Cost of materials and services purchased	33,460	29,997	49,770	5,580	0	– 13,695	105,112
EBITDA	4,936	3,640	10,203	1,212	25	0	20,016
Depreciation/ amortization	1,558	1,256	2,912	894	36	– 38	6,618
EBIT	3,378	2,384	7,291	318	– 11	38	13,398
EBIT margin	6.0 %	4.5 %	7.0 %	2.8 %			6.4 %

Q1-Q3 2008 EUR 000	Space Systems + Security	Payloads + Science	Space Transportation + Aerospace Structures	Telematics + Satellite Operations	Holding company	Consolidation	Total
Total revenues	45,088	30,146	96,157	11,679	1,633	– 6,494	178,209
of which internal revenues	173	115	11	2,359	0	– 2,658	0
Cost of materials and services purchased	22,455	9,073	45,541	5,531	0	– 4,615	77,985
EBITDA	6,107	2,767	11,193	1,250	44	0	21,361
Depreciation/ amortization	1,428	1,403	2,777	834	28	– 38	6,432
EBIT	4,679	1,364	8,416	416	16	38	14,929
EBIT margin	10.4 %	4.5 %	8.8 %	3.6 %			8.4 %

RESEARCH AND DEVELOPMENT

Research and development expenditure in the first nine months of 2009 came to EUR 7.6 million, thus falling short of the year-ago figure of EUR 9.3 million.

CAPITAL SPENDING

At EUR 8.1 million in the first nine months (previous year: EUR 4.7 million), the OHB Group's capital spending was dominated by investments in the new production facility at MT Aerospace in Augsburg as well as purchases of operating and business equipment and software.

EMPLOYEES

The increase in Group headcount (excluding Carlo Gavazzi Space) to 1,340 as of September 30, 2009 (September 30, 2008: 1,278) is primarily due to capacity extensions in the Space Systems + Security and Space Transportation + Aerospace Structures business units.

GROUP PERSONNEL STRUCTURE

(without Carlo Gavazzi Space)	9/30/2009	9/30/2008
Development, System Engineering	388	369
Hardware Production, Mechanics, Service	484	460
Distribution, Project Management	256	240
Administration, System Administration	162	164
Quality Management	50	45
Headcount	**1,340**	**1,278**

EVENTS AFTER THE BALANCE SHEET DATE 30 SEPTEMBER 2009

Completion of acquisition of Carlo Gavazzi Space

The acquisition of the Carlo Gavazzi Space by the OHB Group was completed in October. An application for admission to the Prime Standard of the regulated market of half of the 2,540,000 new OHB shares issued to finance the non-cash component of this transaction was submitted and approved by Deutsche Börse AG on October 15. No admission to the stock market will initially be sought for the remaining 1,270,000 new shares.

Sale of KT Automotive GmbH

On October 22, 2009, the OHB Technology Group sold all the shares in KT Automotive GmbH, Munich, to the Kistler Group, which is domiciled in Winterthur, Switzerland. The transaction also includes the activities of the subsidiaries in China and the United States. Accordingly, the OHB Technology Group is parting ways with its automotive crash test business. As a result, the Payloads + Science business unit will now be concentrating to a greater extent on projects and developments in the space segment.

RISK AND OPPORTUNITY REPORT

The risk report included in the annual report for 2008 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.

OUTLOOK

The OHB Technology Group expects total revenues to increase to around EUR 300 million in 2009 as a whole, with EBITDA set to rise to EUR 31 million. EBIT (net of exceptionals) should also climb to around EUR 21 million in 2009.

CONSOLIDATED FINANCIAL STATEMENT

IFRS CONSOLIDATED INCOME STATEMENT

EUR 000	Q3/2009	Q3/2008	Q1-Q3 2009	Q1-Q3 2008
1. Sales	69,544	54,790	185,253	155,361
2. Changes in inventories of finished goods and work in progress	1,951	3,269	16,275	13,671
3. Other own work capitalized	1,894	2,161	3,335	6,067
4. Other operating income	1,608	980	5,618	3,110
5. Total revenues	**74,997**	**61,200**	**210,481**	**178,209**
6. Cost of materials	38,860	27,009	105,112	77,985
7. Staff costs	22,101	20,661	65,100	60,221
8. Depreciation and amortization	2,033	2,133	6,618	6,432
9. Other operating expenses	6,418	5,997	20,253	18,642
10. Operating profit (EBIT)	**5,585**	**5,400**	**13,398**	**14,929**
11. Other interest and similar income	120	221	515	1,267
12. Interest and similar expenses	1,255	1,922	3,841	4,400
13. Currency translation gains/losses	– 32	276	60	221
14. Net profit/loss from shares carried at equity	0	0	0	0
15. Investment income	0	0	0	30
16. Net financial income	**– 1,167**	**– 1,425**	**– 3,266**	**– 2,882**
17. Earnings before taxes	**4,418**	**3,975**	**10,132**	**12,047**
18. Income taxes	1,350	1,342	3,264	3,489
19. Consolidated net income for the period	**3,068**	**2,633**	**6,868**	**8,558**
20. Minority interests	– 681	– 561	– 1,276	– 1,499
21. Consolidated net income for the period after minority interests	**2,387**	**2,072**	**5,592**	**7,059**
22. Consolidated profit carried forward *)	45,894	42,374	42,689	37,387
23. Additions to retained earnings	0	0	0	0
24. Consolidated profit *)	**48,281**	**44,446**	**48,281**	**44,446**
25. Number of shares	14,861,142	14,861,142	14,861,142	14,861,142
26. Earnings per share (basic, EUR)	0.16	0.14	0.38	0.48
27. Earnings per share (diluted, EUR)	0.16	0.14	0.38	0.48

*) 2008 adjusted

IFRS CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME

EUR 000	Q3/2009	Q3/2008	Q1-Q3 2009	Q1-Q3 2008
Consolidated net income for the period after minority interests	2,387	2,072	5,592	7,059
Other comprehensive income from financial assets	1,418	– 86	681	– 2,494
Cash Flow Hedges	– 84	0	90	0
Deferred taxes on other comprehensive income	26	0	– 28	39
Total comprehensive income for the period	3,747	1,986	6,335	4,604

IFRS CONSOLIDATED CASH FLOW STATEMENT

EUR 000	Q1-Q3/2009	Q1-Q3/2008
Operating EBIT	13,398	14,929
Non-cash income as a result of initial consolidation	0	0
Operating profit	**13,398**	**14,929**
Income taxes paid	– 3,264	– 3,489
Other non-cash expenses (+)/income (-)	0	0
Depreciation/amortization	6,618	6,432
Changes in pension provisions	1,054	950
Gross cash flow	**17,806**	**18,822**
Increase (-)/decrease (+) in own work capitalized	– 3,277	– 5,905
Increase (-)/decrease (+) in inventories	– 26,639	– 18,153
Increase (-)/decrease (+) in inventories and other assets including prepaid expenses	5,440	9,279
Increase (+)/decrease (-) in liabilities and current provisions	– 6,143	– 17,288
Increase (+)/decrease (-) in advance payments received on orders	24,731	4,152
Profit (-) Losses (+) from the disposal of non-current assets	81	13
Cash generated by/used in operating activities	**11,999**	**– 9,080**
Payments made for investments in non-current assets including the acquisition of goodwill	– 8,301	– 4,747
Changes in consolidation perimeter	0	0
Withdrawals from disposals of non-current assets	0	0
Interest and other financial income	515	1,298
Payments made or received in connection with items not allocated to operating or financing activities	– 302	– 20
Cash used in investing activities	**– 8,088**	**– 3,469**
Dividend payout	– 3,715	– 3,730
Changes in reserves	0	0
Decrease (-) /increase (+) in financial liabilities	– 2,538	3,785
Acquisition of treasury stock	0	– 93
Minority interests	0	– 1,020
Interest and other financial expenses	– 3,841	– 4,400
Cash used in financing activities	**– 10,094**	**– 5,458**
Cash changes to cash and cash equivalents	– 6,183	– 18,007
Consolidation-related changes to cash and cash equivalents	0	826
Currency-related changes to cash and cash equivalents	60	221
Cash and cash equivalents at the beginning of the period	46,565	43,629
Cash and cash equivalents at the end of the period	**40,442**	**26,669**

Cash and cash equivalents including securities		
January 1	**67,077**	**73,058**
Changes in cash and cash equivalents including held-for-sale securities	– 13,536	– 28,824
September 30	**53,541**	**44,234**

IFRS CONSOLIDATED BALANCE SHEET

EUR 000	9/30/2009	12/31/2008
Assets		
Goodwill	8,163	8,163
Other intangible assets	20,729	19,948
Property, plant and equipment	43,037	39,806
Shares carried at equity	2,798	2,798
Other financial assets	9,863	8,315
Non-current assets	**84,590**	**79,030**
Other non-current receivables and assets	4,547	4,326
Securities	6,514	6,514
Deferred taxes	7,797	7,545
Other non-current assets	**18,858**	**18,385**
Property, plant and equipment / non-current assets	**103,448**	**97,415**
Inventories	105,930	79,291
Trade receivables	77,726	77,794
Other tax refund claims	4,152	7,525
Other receivables and assets	4,335	5,517
Securities	13,099	13,997
Cash and cash equivalents	40,442	46,565
Current assets	**245,684**	**230,689**
Total assets	**349,132**	**328,104**
Shareholders' Equity and Liabilities		
Subscribed capital	14,928	14,928
Share premium	15,148	15,148
Retained earnings	520	520
Unrealized gains and losses recognized under equity	– 3,271	– 4,014
Treasury stock	– 632	– 632
Consolidated profit after minority interests	48,281	46,404
Shareholders' equity excluding minority interests	**74,974**	**72,354**
Minority interests	10,284	9,008
Shareholders' equity	**85,258**	**81,362**
Provisions for pensions and similar obligations	69,638	68,584
Other non-current provisions	2,603	2,145
Non-current financial liabilities	1,944	2,992
Non-current advance payments received on orders	48,398	37,831
Deferred tax liabilities	13,429	13,458
Non-current liabilities and provisions	**136,012**	**125,010**
Current provisions	21,564	22,517
Current financial liabilities	9,035	10,525
Trade payables	26,192	31,441
Current advance payments received on orders	64,661	50,496
Tax liabilities	2,288	2,297
Other current liabilities	4,122	4,456
Current liabilities	**127,862**	**121,732**
Total equity and liabilities	**349,132**	**328,104**

IFRS CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

EUR 000	Sub-scribed capital	Reserves: Share premium	Reserves: Retained earnings	Reserves: Reval-uation surplus	Consoli-dated profit after minority intersts	Treasury stock	Equity before minority interests	Minority interests	Total equity
Amount on 12/31/2007 *)	**14,928**	**15,145**	**520**	**2,591**	**40,802**	**– 539**	**73,447**	**8,094**	**81,541**
Dividend payout	0	0	0	0	– 3,730	0	– 3,730	0	– 3,730
Net profit for the period	0	0	0	0	7,059	0	7,059	1,499	8,558
Unrealized gains and losses recognized under equity	0	0	0	– 3,042	0	0	– 3,042	0	– 3,042
Additions to share premium	0	0	0	0	0	0	0	0	0
Acquisition of treasury stock	0	0	0	0	0	– 93	– 93	0	– 93
Changes in consolidation perimeter	0	0	0	0	315	0	315	0	315
Amount on 9/30/2008 *)	**14,928**	**15,145**	**520**	**– 451**	**44,446**	**– 632**	**73,956**	**9,593**	**83,549**
Amount on 12/31/2008	**14,928**	**15,148**	**520**	**– 4,014**	**46,404**	**– 632**	**72,354**	**9,008**	**81,362**
Dividend payout	0	0	0	0	– 3,715	0	– 3,715	0	– 3,715
Net profit for the period	0	0	0	0	5,592	0	5,592	1,276	6,868
Unrealized gains and losses recognized under equity	0	0	0	743	0	0	743	0	743
Additions to share premium	0	0	0	0	0	0	0	0	0
Acquisition of treasury stock	0	0	0	0	0	0	0	0	0
Changes in consolidation perimeter	0	0	0	0	0	0	0	0	0
Amount on 30.09.2009	**14,928**	**15,148**	**520**	**– 3,271**	**48,281**	**– 632**	**74,974**	**10,284**	**85,258**

*) adjusted

NOTES

General information on the nine-month 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 nine months of 2009 were approved for publication in a resolution passed by the Management Board on November 10, 2009.

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

- OHB-System AG, Bremen
- STS Systemtechnik Schwerin GmbH, Schwerin
- Luxspace Sàrl, Betzdorf
- Kayser-Threde GmbH, Munich
- KT Automotive GmbH, Munich
- KT Beteiligungs GmbH & Co. KG, Munich
- MT Aerospace Holding GmbH, Bremen
- MT Aerospace AG, Augsburg
- MT Aerospace Grundstücks GmbH & Co. KG, Grünwald
- MT Mechatronics GmbH, Mainz
- 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

OHB-Technology AG executed a non-cash equity issue in connection with the acquisition of 100% of the capital of Carlo Gavazzi S.p.A. As a result, its share capital increased by EUR 2,540,000.00 to EUR 17,468,096.00. The equity issue was entered in the commercial register of Bremen on September 30, 2009. As the corresponding shares had not yet been issued as of that date, they are not yet reported within the Company's share capital. Basic earnings per share were therefore calculated for this nine-month report on the basis of the 14,928,096 shares in existence as of September 30, 2009 in accordance with IAS 1. Diluted earnings per share were calculated on the basis of 14,928,096 shares as the potential shares did not arise until September 30, 2009 and therefore did not exert any material impact on these calculations.

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 endorsed by the European Union and the additional provisions of commercial law to be applied in accordance with Section 315 a (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 September 30, 2009 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 used 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 are calculated on the basis of a tax rate of around 34 %.

Individual items of the balance sheet as of December 31, 2007 were adjusted on account of errors made by the Italian subsidiary Telematic Solutions S.p.A. in earlier years. The corresponding effects are included as of September 30, 2008.

There have been no material changes in the basic underlying estimates since the annual report for 2008. A detailed description of the accounting principles can be found in the notes to the consolidated financial statements included in the annual report for 2008.

Audit review

This interim report has not been audited or reviewed by a statutory auditor in accordance with Section 317 of the German Commercial Code.

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, November 10, 2009

The Management Board

Marco Fuchs	Prof Dr Manfred Fuchs	Ulrich Schulz
CEO	COO Space	COO Telematics

FINANCIAL CALENDER 2009/2010

Nine-Month Report/Conference Call	10 November 2009
Analyst and investor conference Deutsches Eigenkapitalforum Frankfurt/Main	11 November 2009
Capital Market Day, Milan, Italy	10 February 2010
Annual Report/Bilanzpressekonferenz, Bremen	18 March 2010
Analystenkonferenz, Frankfurt/Main	18 March 2010
Three-Month Report/Conference Call	19 May 2010
Hauptversammlung, Bremen	19 May 2010
Six-Month Report/Conference Call	11 August 2010
Nine-Month Report/Conference Call	10 November 2010

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This nine-month report and further information are available on our website at: **www.ohb-technology.de**

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