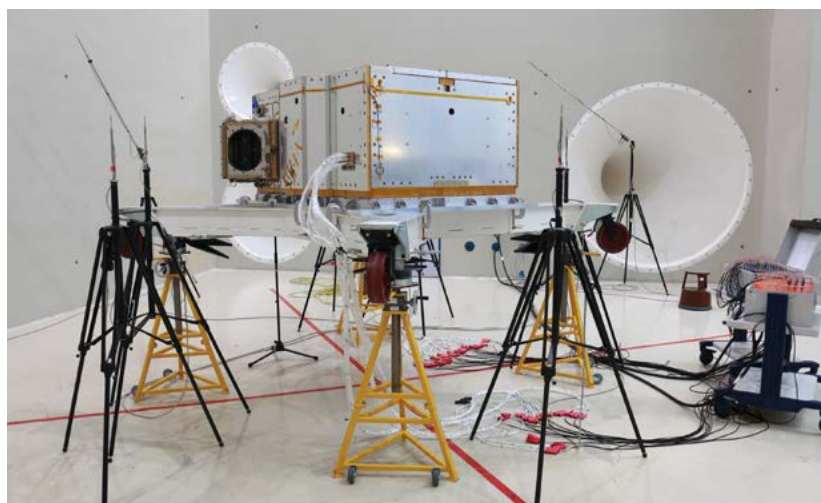


2022 Q3

9-MONTH
INTERIM REPORT



Until mid-October, the instrument for the hyperspectral satellite EnMap was tested in IABG's test house. The first step was a functional test to prove that the instrument was in perfect condition. The picture shows preparations for the acoustic test in the sound laboratory, which the instrument also passed successfully.

This report has been prepared on behalf of the Space Administration unit of Deutsches Zentrum für Luft- und Raumfahrt e.V. (German Aerospace Center – DLR RFM) with funding from the German Federal Ministry of Economic Affairs and Energy (BMWi) under the code 50 EP 0801. The task was specified by DLR RFM. DLR RFM has not influenced the result of this report; the contractor bears sole responsibility for it.

KEY PERFORMANCE INDICATORS OF THE OHB GROUP

EUR 000	Q3/2020	Q3/2019	9M/2020	9M/2019
1. Sales	186,035	230,010	556,097	641,913
2. Total revenues	204,436	234,618	600,374	659,283
3. EBITDA	18,950	21,894	55,541	57,918
4. EBIT	10,207	14,501	30,081	36,163
5. EBT	8,194	13,588	24,291	33,046
6. Share of OHB SE shareholders in net profit for the year	5,925	8,148	16,718	20,030
7. Earnings per share (EUR)	0.34	0.47	0.96	1.15
8. Total assets as of September 30	981,250	957,193	981,250	957,193
9. Equity	216,828	206,305	216,828	206,305
10. Cash flow used in operating activities	21,545	-1,400	-31,252	-108,003
11. Order backlog as of September 30	2,018,703	2,061,116	2,018,703	2,061,116
12. Headcount as of September	3,006	2,909	3,006	2,909

EUR 000	9M/2020	6M/2020	9M/2019	6M/2019
1. Free Cashflow	-46,655	-64,130	-124,117	-116,726
2. Net debt including pension provisions	193,979	207,126	246,845	237,472
3. Net debt excluding pension provisions	88,051	100,608	148,345	138,625
4. CAPEX	16,220	11,881	17,368	10,833
5. Own work capitalized (additions)	5,492	3,083	10,052	6,833
6. Return on Capital Employed (ROCE)	11%	12%	12%	13%



With the development and production of the Hera space probe, OHB System is contributing the European part of the international asteroid defense mission AIDA. Hera's task is to investigate the effect of an impact caused by NASA on an asteroid. With the help of such detailed data, an international planetary defense system could be established.

DEAR READERS,

The mixed performance of our Space Systems and Aerospace segments became particularly evident in the third quarter of 2020: While subsidiaries in the "Space Systems" segment were successful with their bids for large-volume, forward-looking projects, conditions in the European launcher business are constantly changing to the detriment of the industrial consortium. The implementation of the budgets approved during the European Space Agency ESA's Council of Ministers conference in 2019 is resulting in new orders and further growth in the satellite segment: In the past quarter, OHB System was able to secure orders for the Copernicus mission Co2M with a volume of EUR 455 million as well as the contract for the Hera project worth EUR 129 million. In contrast to these successes, the steady deterioration in the overall situation for the launcher program Ariane is leading to reduced earnings in the "Aerospace" segment: The renewed postponement of the first launch of Ariane 6 recently announced by ESA means a further delay, which could additionally worsen the already heavily clouded market outlook. In view of the critical economic situation of the industrial companies involved, the ESA Council decided at the end of October to request an additional budget of EUR 230 million for the program from the member states.

We were particularly satisfied in the past quarter with the successful launch of the ESAIL satellite, which was developed and built by our subsidiary Luxspace as part of the ESA Artes 21 program. This is the first satellite manufactured in Luxembourg for an ESA program, and we are very proud of this! We are especially pleased that the launch and commissioning were successful and that we can now hopefully start a successful operating phase for our customer exactEarth as well. Congratulations to all parties involved!

We had communicated the guidance for the year 2020 to the capital market in an ad hoc announcement. The figures published on February 13 were EUR 1.1 billion for total revenues, EUR 80 million for EBITDA and EUR 44 million for EBIT: Due to the changed market outlook for the Ariane 6 program and delays in the supply chain caused by Covid-19, the Group's total revenues for the current fiscal year are expected to be slightly below EUR 1 billion. However, the above-mentioned influences will have only a minor total effect on the key earnings figures EBITDA and EBIT. At present, it is not yet possible to foresee the extent to which the actual results at the end of the year will deviate from our plans and expectations from February. For this reason, we can today neither confirm nor withdraw the guidance for the key figures EBITDA and EBIT for the 2020 financial year.

As part of our strategy process, we had published medium-term financial targets at the beginning of the year; these targets refer to the year 2025. In the last quarterly report, we announced that we would review the figures set before the current Covid-19 crisis due to the changed conditions. The assessment of the new developments based on the first wave of Covid-19 does not require any adjustments to these Group targets – the impact of the pandemic on our "Shaping the Future 2025" strategy is not significant in the overall view, although there are shifts between the business segments. A final assessment of the potential impact of the ongoing second wave of Covid-19 is not yet possible.

In this quarterly report, for the first time, we are providing information on the three new business units "Space Systems", "Aerospace" and "Digital" individually in the text section. In terms of figures, however, we will only be converting our reporting to this new structure from January 1, 2021 onwards. To this extent, the subsidiaries and business units in this report will continue to be reported in the two segments "Space Systems" and "Aerospace" in their previous form, whereby the activities under "Aerospace" are identical to the business previously reported under "Aerospace and Industrial Products".

Bremen, November 12, 2020

The Management Board



SPACE SYSTEMS

AEROSPACE

DIGITAL

OHB System AG
Bremen & Oberpfaffenhofen,
Germany
100%

MT Aerospace AG
Augsburg, Germany
70%

OHB Digital Connect GmbH
Bremen, Mainz & Gelsdorf,
Germany
100%

OHB Italia S.p.A.
Milan, Italy
100%

Rocket Factory Augsburg AG
Augsburg, Germany
53%

OHB Infosys GmbH
Bremen & Oberpfaffenhofen,
Germany
100%

MT Management Service GmbH
Augsburg, Germany
70%

OHB Sweden AB
Stockholm, Sweden
100%

Aerotech Peissenberg GmbH & Co. KG*
Peissenberg, Germany
34.30%

OHB Digital Services GmbH
Bremen, Germany
74,9%

MT Aerospace Guyane S.A.S.
Kourou,
French Guiana
70%

OHB Digital Solutions GmbH
Graz, Austria
100%

MT Mecatronica SpA
Santiago de Chile,
Chile
100%

Antwerp Space N.V.
Antwerpen, Belgium
100%

LuxSpace Sàrl
Betzdorf, Luxembourg
100%

OHB Teledata GmbH
Bremen, Germany
100%

Blue Horizon Deutschland GmbH
Bremen, Germany
100%

OHB Czechspace s.r.o.
Brno, Czech Republic
100%

OHB Hellas mon. E.P.E.
Athens, Greece
100%

OHB Cosmos International GmbH
Bremen, Germany
100%

Blue Horizon Sàrl,
Betzdorf, Luxembourg
100%

Satellites + Systems
≈ 2,000 Employees

Rockets + Products
≈ 500 Employees

Solutions + Services
≈ 500 Employees

* Aerotech Peissenberg GmbH & Co. KG (ATP) is included at equity in the consolidated financial statements. The approximately 660 employees of the ATP Group are not included here.

This figure shows an overview of the business areas, not the consolidation structure or detailed shareholding relationships

OHB SE AT A GLANCE

OHB SE is a European space and technology group and one of the major independent forces in this industry. With its almost 40 years of experience in the development and implementation of innovative space systems and projects as well as its range of specific aerospace and telematics products, the OHB Group has positioned itself excellently and is well positioned to compete internationally. The Company has locations in key ESA member countries. These locations allow it to participate in numerous European programs and missions.

In the **"Space Systems"** segment, the focus is on the development and implementation of space projects. In particular, this means the development and production of near-earth and geostationary satellites for navigation, science, communications, earth and weather observation and reconnaissance including scientific payloads. Reconnaissance satellites and secure broadband radio transmission of image reconnaissance data are core technologies for the application domains security and reconnaissance. In the Exploration division, studies and concepts for the exploration of our solar system are developed with a focus on Mars, the Moon and asteroids. In the field of astronautical space, the focus is on projects for equipping and operating the International Space Station ISS.

The focus of the **"Aerospace"** segment is on the manufacturing and development of products for the aerospace industry. Here, OHB has positioned itself as a key supplier of aerospace structures and is, among other things, the largest German supplier for the Ariane program as well as an established manufacturer of components for satellites and aircraft. Our participation Rocket Factory Augsburg AG is currently developing a promising microlauncher as a system provider.

A broad portfolio of service activities characterizes the new **"Digital"** division, including satellite operations, IT applications based on satellite data (so-called downstream applications), e.g. in the areas of maritime and rail logistics or autonomous mobility, as well as the procurement of launches and provision of IT services. In addition, OHB in Mainz is involved in major projects for radio telescopes as an experienced supplier of mechatronic systems for antennas and telescopes.



(1) Space Systems: Production of weather satellites for the MTG programme at OHB System in Bremen (2) Aerospace: Testsite in Sweden, which will be used for tests on the main engine of RFA ONE (3) Digital: OHB Digital Connect staff observing satellite trajectory data in the Operations Room in Bremen



THE OHB SHARE

INDICES UNDER COVID-19 IMPACT WITH MIXED PERFORMANCE AFTER NINE MONTHS

In the first half of 2020, the corona pandemic triggered the largest global recession in post-war history, with the number of jobs in the U.S. falling by 20 million in April, China's national product falling by over 6.5 percent year-on-year in the first quarter, and German short-time working reaching a historic figure of over eight million in April. As part of these developments, the German Share Index (DAX) lost 5,000 points between February 20 and March 18, reaching its multi-year low of 8,256 points. Governments initiated economic stimulus packages and protective umbrellas to combat the effects of the corona pandemic, while central banks expanded their bond purchase programs even further. Detached from the real economic development, the German leading index has since recovered at a rapid pace. The DAX ended the last trading day of the third quarter with a negative performance of 4%, or 488 points after nine months in 2020, and closed at 12,761 points on September 30. The TecDAX, which comprises the 30 largest German technology stocks, recorded a positive performance of 2% (equivalent to 55 points). Over the same period, OHB stock dropped from EUR 43.50 to EUR 38.55, or by 5%, thus demonstrating considerable relative strength compared with the STOXX Europe Aerospace & Defence index, which dropped by 453 points or 44%. The average daily trading volume of OHB stock rose in the period under review from 3,999 (Xetra and Frankfurt floor) in the previous year to 15,863 shares (including Tradegate) per day in the nine-month period of 2020.

OWN SHARES

As of September 30 of this year, OHB SE held 42,996 treasury shares, equivalent to 0.25% of its share capital.

VIRTUAL ANNUAL GENERAL MEETING RESOLVES TO WAIVE THE DIVIDEND FOR 2019 DUE TO THE CORONA PANDEMIC

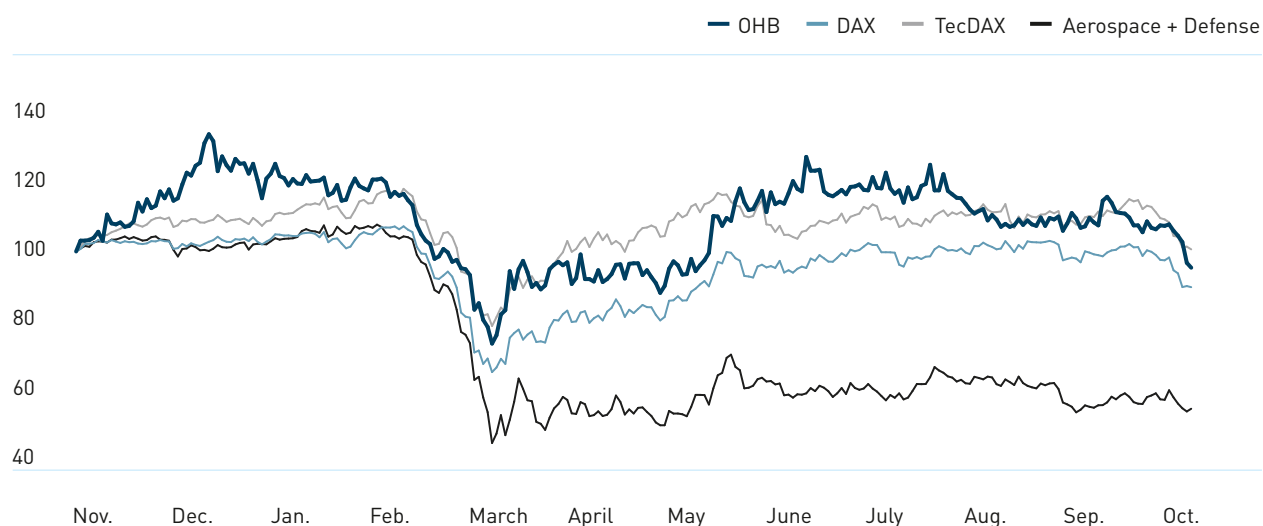
OHB SE has been pursuing a continuous dividend policy for 16 years. In derogation of this policy, the Management Board and Supervisory Board had proposed to the annual general meeting on May 26, 2020 in response to the current Covid-19 crisis that no dividend will be paid for fiscal 2019 and that the net retained profits will be carried forward in full. Due to the fact that the effects of the Covid-19 crisis cannot yet be estimated with sufficient accuracy, avoiding the outflow of liquidity in the amount of the originally planned dividend payment of approximately EUR 7.5 million was an important component in order to be able to react flexibly to current developments. The Annual General Meeting approved a corresponding proposal by the Management Board and Supervisory Board as well as the other items on the agenda. These were, in detail, the discharge of the Management Board and Supervisory Board, the appointment of PricewaterhouseCoopers GmbH Wirtschaftsprüfungsgesellschaft, Bremen, as auditor, the resolution on the authorization to purchase own shares, the creation of new authorized capital, the approval of the remuneration system for members of the Management Board presented by the Supervisory Board and an amendment to the articles of incorporation regarding the conditions for participation in the Annual General Meeting.

RESEARCH COVERAGE

Bank	Date	Target price in EUR	Recommendation
Bankhaus Lampe	November 6, 2020	50.00	buy
Commerzbank	November 6, 2020	42.00	hold
Pareto Securities	November 4, 2020	49.00	buy
DZ Bank	July 30, 2020	50.00	buy
Kepler Cheuvreux	June 23, 2020	51.00	buy
HSBC Trinkaus & Burkhardt	April 9, 2020	38.00	hold

PERFORMANCE OF STOCK COMPARED TO DAX, TECDAX AND STOXX EUROPE AEROSPACE & DEFENCE

from 01/11/2019 through 31/10/2020



INVESTOR RELATIONS ACTIVITIES

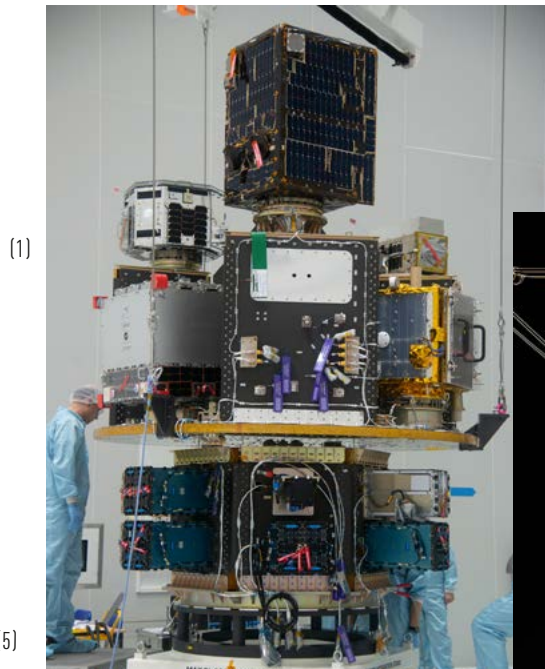
In January, company representatives took part in a capital market conference of Kepler Cheuvreux & Unicredit in Frankfurt and presented the company to potential investors in various discussions. As usual, OHB SE's Management Board members gave an initial outlook on the current fiscal year at the Capital Market Day, which this year was again held at the Bremen location. On February 13, analysts, investors and bankers gathered here and were informed by the speakers about the status of current projects and new market developments. The Company published the consolidated financial statements for the 2019 financial year on March 18, 2020. The accompanying events planned for this day in Bremen and Frankfurt, the annual press conference and analysts' conference, could no longer be held as face-to-face events due to the corona pandemic and the associated regulations. Instead, both dates were held as telephone conferences. No IR presence events were held during the entire third quarter, so that virtual meetings were the only alternative. The Company participated in the sector conference of Commerzbank and the German conferences of Bankhaus Lampe and Goldman Sachs & Berenberg. The other events scheduled for the fourth quarter, in which OHB will be participating, will also be taking place exclusively in digital form: Both the German Equity Forum and the DZ Bank conference.

THE STOCK AT A GLANCE

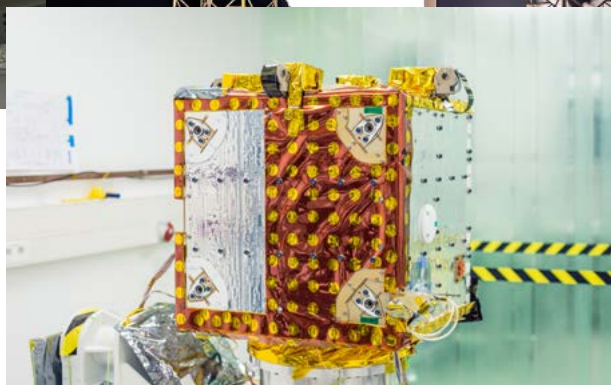
EUR	9M/2020	9M/2019
High, Xetra	46.70	36.80
Low, Xetra	25.65	29.60
Closing price, Xetra (final trading day of the period)	38.55	32.90
Average daily trading volumes (XETRA + floor)	15,863	3,999
Market capitalisation, Xetra (final trading day of the period)	673 million	575 million
Number of shares	17,468,096	17,468,096

SECURITIES HELD BY MEMBERS OF THE COMPANY'S MANAGEMENT BOARD AND SUPERVISORY BOARD AS OF 30 SEPTEMBER 2020

EUR 000	Shares	Change in Q3
Christa Fuchs, member of the Supervisory Board	1,401,940	-
Professor Heinz Stoewer, member of the Supervisory Board	1,000	-
Marco R. Fuchs, member of the Supervisory Board	6,046.610	-
Dr. Lutz Bertling, member of the Supervisory Board	38,360	-1,140



Successful launch of the ESAIL satellite, built by Luxspace, from the European Spaceport in Kourou on September 3



(1) The dispenser carried 53 small satellites for 21 different customers during the launch of the rocket, with a weight of 113 kilos ESAIL was the heaviest satellite of this Vega mission, (2) Launch of the Vega rocket at 3.51 a.m. (CET) on September 3, 2020 (3) The satellite in the clean room, (4) Loading process of the satellite at Luxembourg Airport in February 2020. © Cargolux, (5) Artistic representation of the satellite monitoring maritime traffic

SEPTEMBER 3, 2020

Signing of the contract for the Hera mission on September 15 at ESA's satellite control center in Darmstadt



(1) Interview on the ZDF program "heute", (2) Rolf Densing, ESA Director of Mission Operations, in a Hera feature on the ARD program "tagesthemen", (3) Franco Ongaro, ESA Director of Technology, Engineering & Quality (left) and Marco Fuchs handing over a Hera model, (4) Group photo after signature, (5) Official contract signing

(1)



(5)



(2)



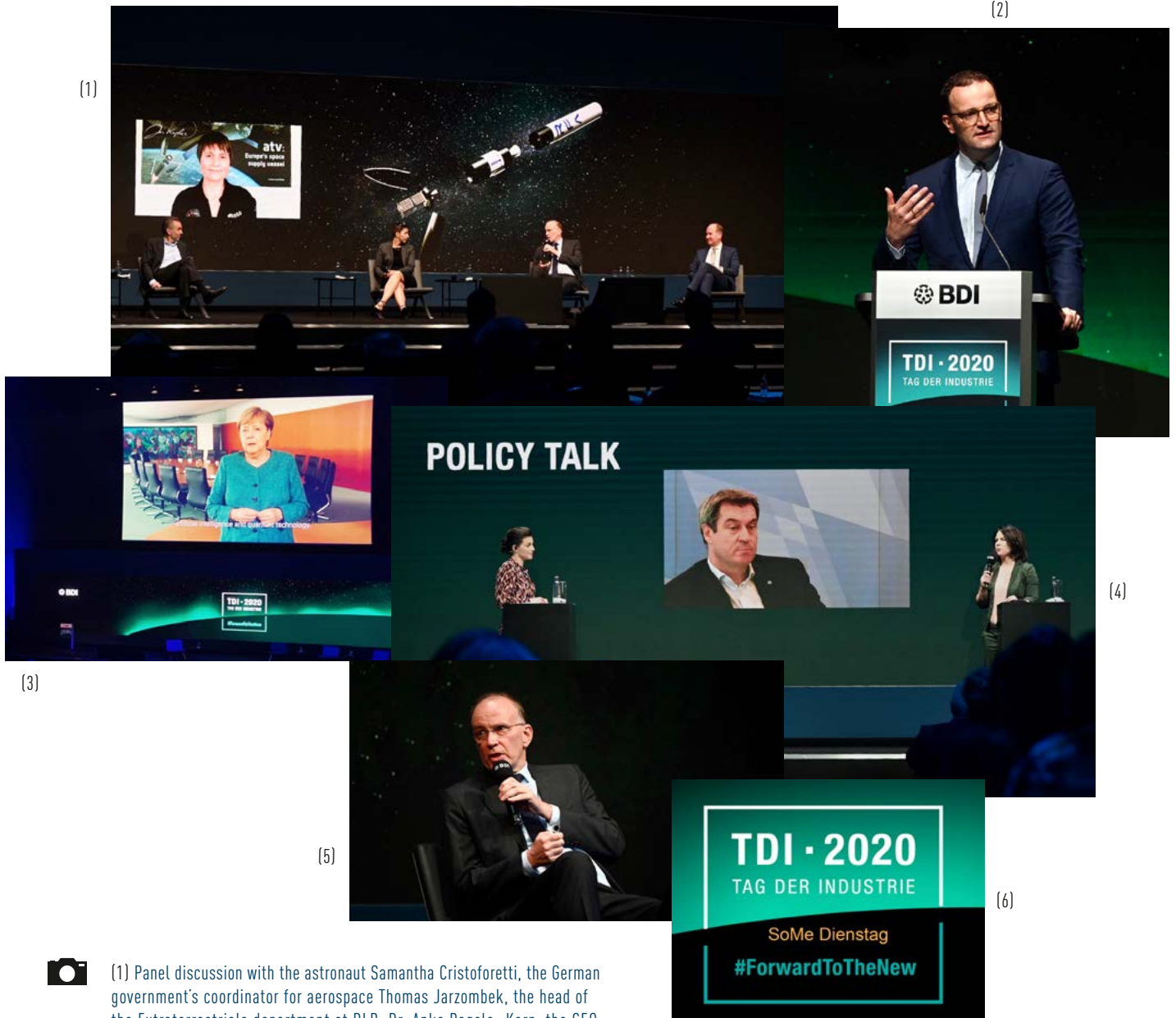
(4)



(3)

SEPTEMBER 15, 2020

Industry Day of the Federation of German Industries (BDI)

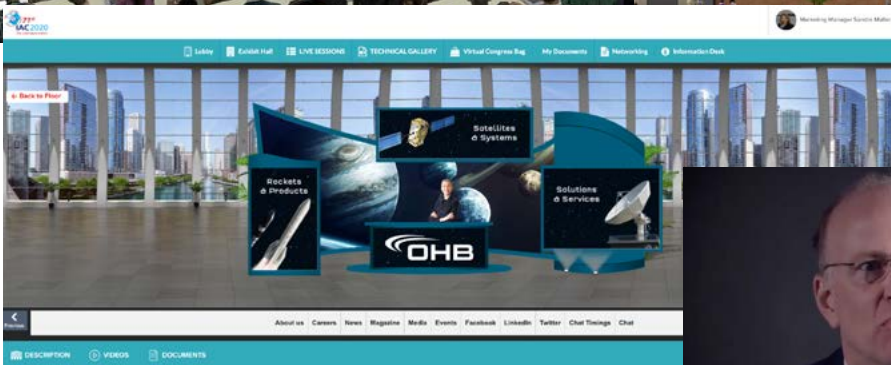


(1) Panel discussion with the astronaut Samantha Cristoforetti, the German government's coordinator for aerospace Thomas Jarzombek, the head of the Extraterrestrials department at DLR, Dr. Anke Pagels-Kerp, the CEO of OHB SE, Marco Fuchs and the Chief Executive of the BDI, Dr. Joachim Lang, (2) Minister of Health Jens Spahn, (3) Live broadcast of the speech of the German Chancellor Dr. Angela Merkel, (4) The moderator in conversation with the Bavarian Minsiterpräsidenten Markus Söder and the Federal leader of the Greens, Annalena Baerbock, (5) Marco Fuchs, (6) Logo of the event

OCTOBER 5-6, 2020



71st International Aerospace Congress – the international space community meets virtually



📷 This year's 71st International Aerospace Congress IAC did not take place in Dubai (United Arab Emirates) as planned – due to the current Covid-19 situation it was held exclusively in digital form. 13,600 space delegates from 135 countries have registered for this event.

OCTOBER 12-14, 2020

SPACE SYSTEMS

At EUR 493.5 million, non-consolidated total revenues in the Space Systems segment were down on the first nine months of the previous year (EUR 533.0 million). The lower total revenues nevertheless resulted in a significantly higher operating result (EBITDA) of EUR 53.7 million (previous year: EUR 45.4 million). Despite increased depreciation and amortization, the segment's EBIT of EUR 34.1 million was also significantly higher than the previous year's figure of EUR 28.6 million. The EBIT margin based on unconsolidated total revenues thus rose sharply from 5.4% in the previous year to 6.9% in the reporting period.



Artistic representation of the mission Hera

CONCLUSION OF CONTRACTS FOR THREE COPERNICUS MISSIONS

Copernicus is the second major space program of the European Commission after Galileo and provides an independent infrastructure for earth observation. The data collected by measuring facilities on land, at sea, in the air and in space are primarily used to monitor the environment and climate, but also help to cope with natural disasters and provide answers to security-related questions. The program is financed by the European Union EU and ESA.

COPERNICUS ANTHROPOGENIC CARBON DIOXIDE MONITORING (CO2M):

On July 31, OHB System signed the ESA contract for the realization of the CO2M earth observation mission in the amount of EUR 445 million. The Company is the main contractor for this mission, which will comprise two satellites in its first phase of expansion.

COPERNICUS HYPERSPECTRAL IMAGING MISSION FOR THE ENVIRONMENT (CHIME):

OHB System AG will be participating in this mission as a subcontractor. The corresponding contract with the prime contractor Thales Alenia Space has already been finally negotiated and will be signed very soon. The contract has a volume of around EUR 255 million and relates to the supply of the satellite payload.

COPERNICUS IMAGING MICROWAVE RADIOMETER (CIMR):

OHB Italia will be supplying the satellite payload on this mission as a subcontractor of Thales Alenia Space. The contract for this mission is currently in the final negotiation stage and is expected to be signed at the end of the month; the volume is expected to be EUR 178 million.



(from top to bottom) (1) The CO2M mission is intended to measure atmospheric carbon dioxide produced by human activities. (2) The CHIME mission will provide high-resolution spectral ground surveys. (3) The CIMR mission will, among other things, observe the concentration of sea ice.

OHB AND ESA SIGN CONTRACT FOR ASTEROID DEFENSE MISSION HERA

On September 15, Franco Ongaro, ESA Director of Technology, Engineering & Quality, and OHB CEO Marco Fuchs signed the contract appointing OHB System AG as the industrial prime contractor for the Hera asteroid mission. The contract is worth EUR 129 million. OHB will be leading the industrial consortium comprising companies from 17 ESA member states and will be responsible for the design and integration of the Hera spacecraft, among other things.

With the realization of Hera, OHB is participating in the so-called AIDA (Asteroid Impact Deflection Assessment) collaboration between ESA and NASA, which combines data from NASA's DART (Double Asteroid Redirection Test) mission and ESA's Hera mission in order to obtain the most accurate possible information from this first asteroid deflection mission. The double asteroid "Didymos" was selected as the target. For this purpose, NASA will first have its DART spacecraft hit the small asteroid (160 meters in diameter), "Dimorphos", which orbits the larger asteroid (780 meters in diameter), and thus change its orbit.

Hera's task will be to investigate the effect of the DART impact on Dimorphos in detail with the help of various cameras and scientific instruments. The findings will be used to implement a valid technical solution for global asteroid defense.

As in many space projects, one of the greatest challenges in the realization of Hera is the tight schedule. After DART is scheduled for launch in July 2021, the impact on Dimorphos is targeted for September 2022. The launch of the Hera probe is planned for October 2024.

ENMAP INSTRUMENT PASSES "SPACE TEST"

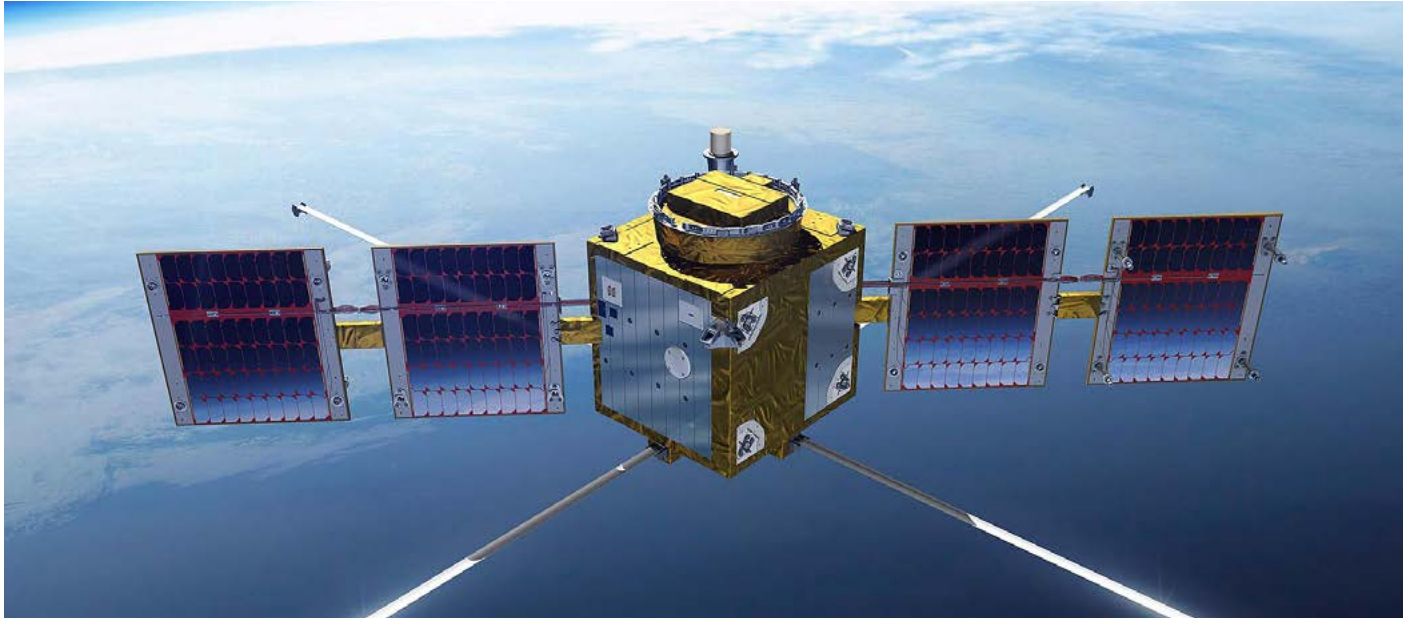
OHB System AG is implementing the environmental satellite EnMAP (Environmental Mapping and Analysis Program) on behalf of the German Aerospace Center Space Management (DLR RFM). Its hyperspectral instrument was subjected to the mandatory environmental test campaign over the past few months and passed this with flying colors. For example, a thermal-vacuum test was carried out for weeks in a space simulation chamber at IABG to ensure that the EnMAP instrument would continue to function under the subsequent working conditions in space (vacuum, extreme temperature fluctuations). The EnMAP instrument has returned to its place of origin at OHB's "Optics & Science" space center in Oberpfaffenhofen near Munich. Following a short acclimatization phase, integration of the instrument on its satellite platform, which was also developed and realized by OHB, will commence at the beginning of 2021.

The aim of the EnMAP mission is to provide new types of global data sets allowing scientists to gain in-depth insights into the state and changes in terrestrial and aquatic ecosystems.



OHB System AG's team in front of the EnMAP instrument located in the space simulation chamber at IABG's space test center in Ottobrunn





Artistic representation of the ESAIL satellite
© ESA / P. Carril

SUCCESSFUL LAUNCH OF THE ESAIL SATELLITE

ESAIL, the first commercial microsatellite developed as part of the European Space Agency ESA's SAT-AIS program (Artes 21) for the location of ships, was successfully launched by a Vega rocket from the spaceport in Kourou, French Guiana, at 3:51 a.m. (CET) on September 3 and placed in orbit almost two hours later. The complete development and production of ESAIL was the responsibility of the Luxembourg-based subsidiary LuxSpace.

ESAIL should have been launched in March 2020. However, due to the corona pandemic, an extensive shut down of the spaceport in French Guyana took place in March. Other launch dates planned for June, July and August also had to be postponed due to strong winds.

The customer exactEarth will use ESAIL for the worldwide ship monitoring. The satellite will become part of the satellite constellation of exactEarth, which monitors ships by means of its automatic identification system. ESAIL was developed in a partnership program of ESA and with the support of the Luxembourg Space Agency (LSA) to improve the next generation of satellite-based services for the maritime sector.

OHB ITALIA AND ESA SIGN CONTRACT FOR COMET INTERCEPTOR STUDY

OHB Italia signed a contract appointing OHB Italia as one of the two prime contractors performing a study of the Comet Interceptor mission, a new fast-class, deep space mission led by the European Space Agency. This is the first mission ever to visit a comet yet to be discovered. The contract for the definition phase, which was signed on November 5, has a value of EUR 2.5 million. The implementation phase is scheduled to begin in 2023 to guarantee the launch of Comet Interceptor in 2028 together with ESA's ARIEL mission.

The Comet Interceptor mission consists of a main satellite and two small probes that will jointly fly towards a comet yet to be discovered. As the comet approaches Earth's orbit, it will release materials that have been untouched since the creation of our solar system. This diffuse, nebulous envelope surrounding the comet is called a coma. The main spacecraft and the two probes will separate before intercepting the comet's coma and then take measurements simultaneously. They will be equipped with various optical instruments and in-situ measuring equipment. This will allow complementary measurements to be made to explore the comet's nucleus, its outgassing materials, and the plasma environment.

AEROSPACE

The unconsolidated total revenues of the Aerospace segment in the first nine months of fiscal year 2020 amounted to EUR 110.0 million, significantly below the previous year's figure of EUR 130.8 million. The operating result (EBITDA) for this division amounted to EUR 2.1 million, a significant decrease compared to the previous year (EUR 12.5 million). These developments, combined with increased depreciation and amortization, led to a significant decline in EBIT from EUR 7.6 million in the previous year to EUR -3.7 million. The EBIT margin in relation to unconsolidated total revenues was thus -3.4%, compared with 5.8% in the previous year.



Prototype of the
RFA ONE launcher

ROCKET FACTORY AUGSBURG PREPARES FOR FIRST FLIGHT IN 2022

Founded in 2018, Rocket Factory Augsburg AG (RFA) develops launch services for small satellites and small satellite constellations. For this purpose RFA develops and builds its own launcher called RFA ONE for payloads up to 1,350 kg, as well as an orbital stage for launching small satellite constellations in the shortest possible time. RFA ONE is scheduled for launch in 2022 and will compete in the global small launch vehicle market and serve the growing global small satellite market.

The development in the markets confirms RFA's decision to pursue new commercial launch concepts and to lead them to success with commercial low-cost approaches.

The development and production process is based on a systematic low-cost approach on the one hand, but is at the same time linked to the claim to generate an excellent product that meets the constantly growing demand in the field of launch services and generates additional demand through increased flexibility. The compatibility of the

low-cost approach and the premium product philosophy is made possible by the extraordinary approaches of the young but nevertheless experienced team (the central employees have already been involved in the development and flight qualification of various rockets), whose independence is a further building block for this success story. RFA can draw on the OHB Group's expertise, experience, network and structure but has the agility, speed and euphoria of a start-up.

In the third quarter, the Company completed the largest part of a Phase 0/A project with the French space agency CNES for the realization of a launch pad for the RFA-ONE carrier system on the historic diamond launch complex in Kourou, French Guiana. Previously, RFA had announced that it will establish a microlauncher launch site on the island of Andøya in collaboration with the Norwegian company Andøya Space, from which launch services for small satellites are to be offered from the end of 2022. Progress has also been made with regard to the development of the rocket: RFA has recently qualified the tank system of the upper stage of the launcher system in low-temperature tests and is currently preparing hot fire tests of the main engine in Esrange, Sweden.



The team of Rocket Factory Augsburg

MT AEROSPACE AG: CRITICAL CORPORATE SITUATION FOLLOWING FURTHER DELAY IN THE ARIANE 6 PROGRAM

During the ESA Council at the end of October 2020, an official first launch date for Ariane 6 was announced for the second quarter of 2022. The future launch cadence of the new launcher has been adjusted accordingly to three launches in 2022, five in 2023 and nine in 2024. The new scenario implies a further reduction of ten launchers for the years 2020-2023, compared to the ramp-up defined during the Council of Ministers Conference in November 2019.

Both the development of the launcher itself and the construction of the new launch facilities show delays. Due to Covid-19, there was a temporary shutdown of the European Spaceport in Kourou, which also brought the construction activities in connection with the new launch facilities to a standstill. An additional complicating factor is that the market prospects for this new launcher are significantly below original expectations due to international competitive pressure and remain difficult to predict until a market-introduced product is available.

In order to implement the product change from Ariane 5 to Ariane 6, MT Aerospace AG (MT-A) implemented a corporate strategy as early as 2017 which aimed to diversify its service portfolio and reduce its dependency on the Ariane 6 product. However, the loss of revenues, which has to be compensated has risen continuously due to the deterioration in the Ariane 6 situation over time. The management

of MT-A began restructuring the company in fiscal year 2018. The renewed delay of Ariane 6 and further reduction in capacity utilization now mean that plans must be expanded to ensure the Company's positive continuation. MT-A's management is in close contact with the political decision-makers in Bavaria, Berlin and ESA as well as with the customer ArianeGroup in order to define a transition scenario that will secure the industrial capacities and capabilities at the Augsburg site.

It is expected that initial decisions on how to deal with the additional costs incurred in development, as well as measures to stabilize production during the transition years, will be taken in the next ESA Councils in December 2020 and the first quarter of 2021.

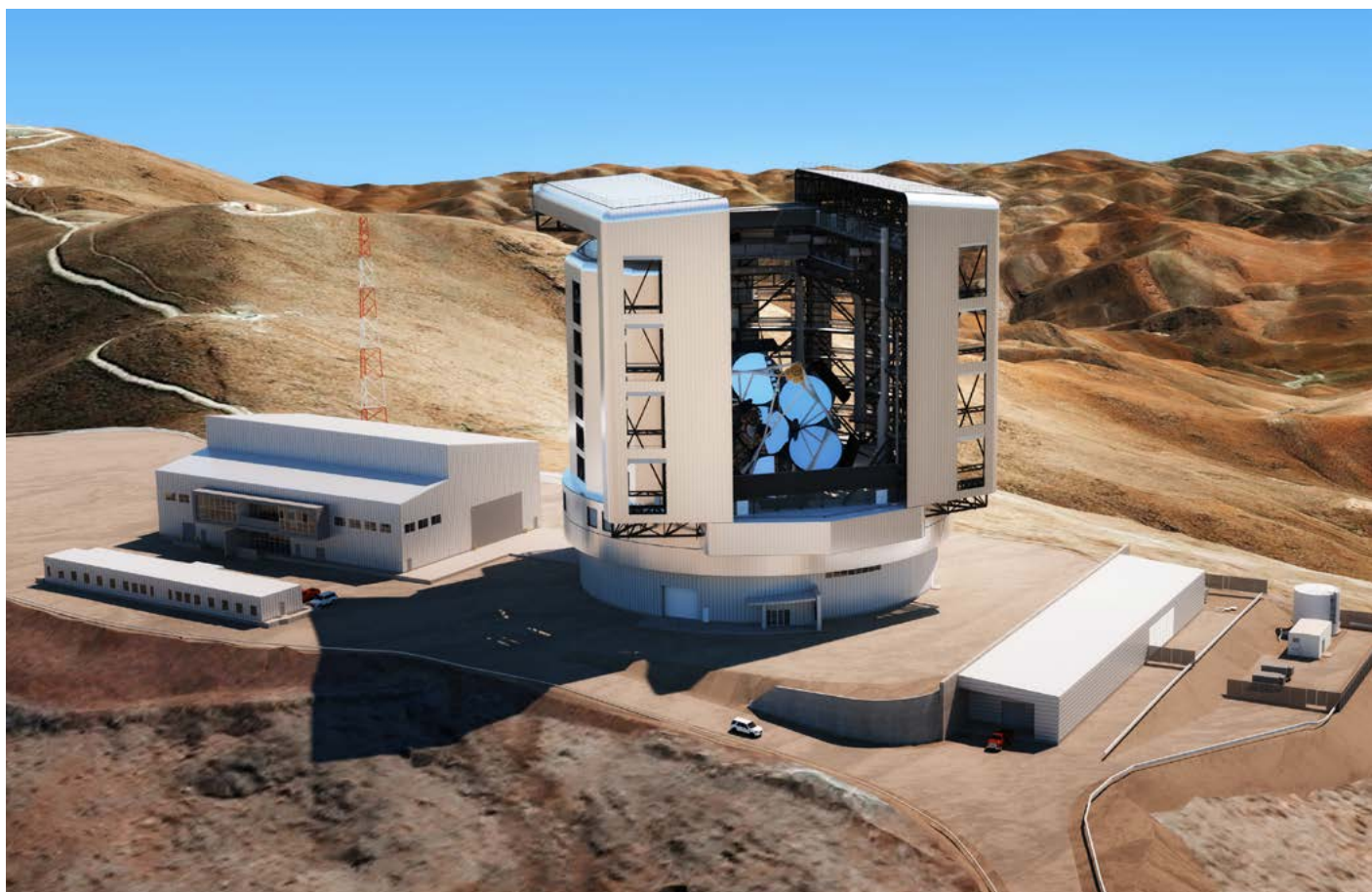
AEROTECH PEISSENBERG GMBH & CO. KG: PARTICIPATION FACES STRONG DECLINE IN DEMAND DUE TO COVID-19

OHB SE holds a participation in Aerotech Peissenberg GmbH & Co. KG (ATP), which is included at equity in the consolidated financial statements (34.3 %). As a supplier to the aero engine industry, the Company has been severely affected by the downturn in the sector caused by Covid-19. The sales planned for the current fiscal year are expected to be significantly reduced.

ATP, which has already optimized its cost base in recent years through successful restructuring, is now facing another challenge, as its most important customer is partly passing on the drastic decline in demand and associated price pressure to the supply chain. The achieved increase in quality and efficiency in production and the improved positioning of the company in the competitive environment will now only unfold its full potential when the general conditions improve again. Until then, the Company is examining which further measures can be implemented in the near future.



 Welding machine in the hall of MT Aerospace at the Augsburg location



DIGITAL



Artistic representation of the Giant Magellan Telescope © M3 Engineering

A central element of the Group strategy "OHB 2025 – Shaping the Future" is the establishment of the "Digital" business unit. In the current fiscal year, the main service activities have been pooled under one roof for the first time; in particular, this unit now bundles the skills required to offer comprehensive solutions in the area of ground-based systems and services. In addition, Digital will be the nucleus for the expansion of data applications business. At the present time, this new business unit is not yet included in OHB SE's financial reporting; it will be presented as a third separate segment in the reporting from the beginning of fiscal 2021 on.

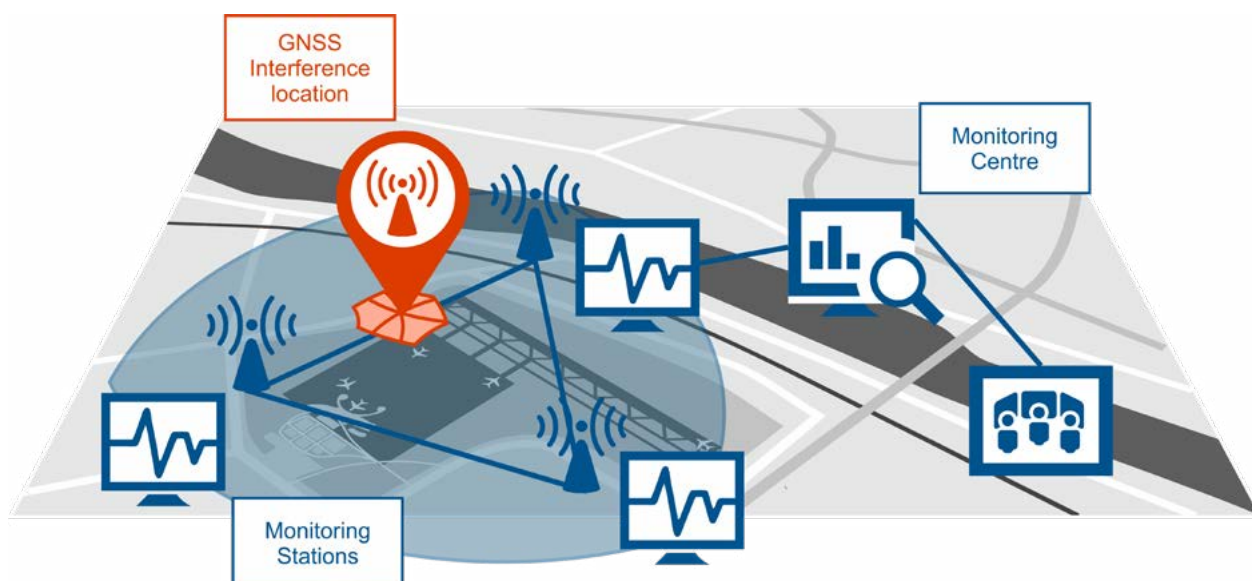
OHB COSMOS IMPLEMENTING TIME-CRITICAL MISSION FOR INTERNATIONAL CUSTOMER

In July 2020, OHB Cosmos signed a service contract with an undisclosed international customer for the delivery of satellite signals from space. The satellite required for this purpose is being developed, built, tested and launched within only seven months. OHB Cosmos is handling the project at an exemplary time in a New Space approach together with other Group companies and international suppliers. During the third quarter, the necessary progress was made with respect to the ambitious implementation schedule: The integration of the communications satellite was finalized and the environmental test campaign was successfully completed. The subsequent functional and vibration tests are expected to be completed in the coming weeks. The satellite is scheduled for launch in early 2021 from a launch site in New Zealand. The customer has also made use of OHB Cosmos' service portfolio with regard to the launch procurement: The Company has booked a dedicated launch possibility on an Electron rocket with the manufacturer and launch service provider Rocketlab.

OHB DIGITAL INSTALLING GNSS MONITORING SYSTEM "GIDAS" AT BRNO AIRPORT

OHB Digital Solutions GmbH, located in Graz, develops systems for the continuous monitoring of the frequency bands of navigation satellites as well as for detecting intentional and unintentional sources of interference. With the aid of the new "GIDAS (GNSS Interference Detection and Analysis System)" system, GNSS interference signals can not only be detected but also classified and localized, thus reducing the risk of poor positioning accuracy or even failure of position or timing determination. In September, the first GIDAS monitoring stations were manufactured and installed at the Czech airport Brno. There first GIDAS evaluations show an average of one GNSS malfunction per hour. Further critical infrastructure operators show strong interest in the system and a number of subsequent installations can be expected.

SCHEMATIC REPRESENTATION OF THE GNSS INTERFERENCE DETECTION AND ANALYSIS SYSTEM GIDAS



DR. ARNE GAUSEPOHL TAKES OVER THE MANAGEMENT OF OHB DIGITAL SERVICES AND IS RESPONSIBLE FOR SALES IN THE DIGITAL BUSINESS UNIT

OHB Digital Services GmbH, Bremen, is repositioning itself effective July 1, 2020: Dr. Arne Gausepohl has taken over the management of OHB Digital Services. The company is part of OHB SE's new "Digital" business unit, which rounds out the Group's value chain and focuses on ground-based and space-based applications as well as digital services. OHB Digital Services offers a broad range of services comprising customer-oriented software development, IT consulting and cloud solutions. At September 30, 44 people were employed here. Dr. Arne Gausepohl is also head of sales for the Digital business unit. He has been working for Telefonica Germany, where he was responsible for a business line, and brings with him excellent knowledge of the digital service business.



 **Dr. Arne Gausepohl, new managing director of OHB Digital Services**

DENNIS WINKELMANN AND DR. DIETER BIRRECK JOINTLY MANAGING OHB DIGITAL CONNECT

The new Group company OHB Digital Connect (DC) has been offering comprehensive solutions in the area of ground-based systems and services since July 1. Since August 1, the company has had two managing directors: Dennis Winkelmann previously represented OHB DC under sole responsibility. In the course of bundling further Group activities in this company, Dr. Birreck is now completing the

management body. Prior to their current position, both held management positions within the Group company OHB System AG. As of September 1, the activities of former Group company MT Mechatronics GmbH, which specializes in telescopes and antennas as well as intelligent mechatronics, were also integrated into OHB DC. As of September 30, OHB DC had 188 employees.



Group company OHB Digital Connect with new Management: Dennis Winkelmann (left) and Dr. Dieter Birreck (right)

OHB DIGITAL CONNECT AWARDED CONTRACT FOR THE REGENERATION OF BUNDESWEHR GROUND STATIONS

In November, OHB Digital Connect GmbH received a contract from the German Federal Office for Equipment, Information Technology and Utilization of the German Armed Forces (BAAINBw) for the regeneration of mobile ground stations for the German Armed Forces' satellite communications system (SATCOMBw).

In order to be able to transmit video files, voice data or other data from different locations, the German Armed Forces will use relocatable ground stations of the SATCOMBw system in different variants. The system's satellites COMSATBw-1 and COMSATBw-2 are in geostationary orbit at an altitude of 36,000 kilometers. The mobile ground stations as well as further training and simulation facilities are now being gradually updated with system and hardware at OHB's Mainz location.

INTERIM GROUP MANAGEMENT REPORT

Fiscal 2020 to date has been influenced by the corona pandemic in general; however, the effects of the crisis on the OHB Group's key financial figures were not significant overall, although the impact is reflected in the slight year-on-year decline in total revenues. In the Space Systems segment, margins improved significantly compared with the previous year due to the cost-cutting measures and efficiency programs introduced in conjunction with project-related lower deliveries after nine months of 2020. In the Aerospace segment, the negative effects of the corona pandemic on operating business were more pronounced and immediate. Combined with the current competitive challenges in the launcher sector, the pandemic effects led to a decline in total revenues in this segment, resulting in a significant deterioration of the earnings figures compared to the previous year. The OHB Group's total revenues are heavily dependent on performance milestones and delivery dates in the respective projects and are therefore not linear as planned. After nine months, it came to EUR 600.4 million, down on the previous year (previous year: EUR 659.3 million).

The operating result (EBITDA) decreased from EUR 57.9 million in the prior year to EUR 55.5 million. The operating EBITDA margin improved to 9.3% due to the reduced total output in the reporting period, compared to 8.8% in the corresponding period of the prior year. EBIT for the first nine months of the current fiscal year decreased to EUR 30.1 million after EUR 36.1 million in the previous year. As a result, the corresponding EBIT margin changed from 5.5% in the same period of the previous year to 5.0%. The EBIT margin on own value added changed to 8.5% (previous year 9.7%).

The financial result of EUR -5.8 million decreased when compared to the corresponding period of the previous year, mainly due to higher financial expenses (previous year: EUR -3.1 million). Thus, earnings before taxes (EBT) after the first nine months of 2020 decreased by 26% to EUR 24.3 million (prior year: EUR 33.0 million). Lower income taxes in the amount of EUR 7.8 million (prior year: EUR 11.3 million) resulted in a 24% reduction of net income for the reporting period 2020 to EUR 16.5 million (prior year: EUR 21.8 million).

OHB's business model is characterized by cash flow, which is regularly very volatile even during the course of the year, but is sufficiently easy to plan. After the first nine months of the fiscal year, this key figure was significantly improved over the previous year (EUR -108.0 million), with net cash used in operating activities amounting to EUR 31.3 million.

Cash flow from investing activities of EUR -15.4 million decreased slightly when compared to the same period of the previous year (EUR -14.4 million) and continues to be dominated by investments in fixed assets. Cash flow from financing activities in the amount of EUR 64.3 million was below the level of the corresponding period of the previous year (EUR 137.4 million) due to the significant reduction in borrowings. Cash and cash equivalents at the end of the reporting period amounted to EUR 102.0 million (prior year: EUR 63.4 million).

The Group's firm order backlog stood at EUR 2,019 million at the end of the first nine months of fiscal 2020, down from EUR 1,840 million as of December 31, 2019, of which OHB System AG accounted for almost 85% at EUR 1,710 million. As of September 30, 2020, the OHB Group's total assets came to EUR 981.3 million, up 5% on December 31, 2019 (EUR 931.0 million). The increase in equity from EUR 200.8 million to EUR 216.8 million resulted in an equity ratio of 22.0% as of September 30, 2020 following 21.6% as of December 31, 2019.

SALES PER PRODUCT GROUPS

in EUR	9M/2020	9M/2019
Space industry	530,885	620,068
Aviation	5,332	6,656
Antennen	11,006	6,410
Others	8,874	8,779
Total	556,097	641,913

SALES PER REGIONS

in EUR	9M/2020	9M/2019
Germany	215,863	213,376
Rest of Europe	333,162	405,782
Rest of World	7,072	22,755
Total	556,097	641,913

EMPLOYEE DEVELOPMENT

The OHB Group's headcount increased by 73 from 2,933 as of December 31, 2019 to 3,006 as of September 30, 2020. The headcount reported for "Other World" comprises 45 employees in Chile and 57 in French Guiana.

RESEARCH AND DEVELOPMENT

Research and development expenses decreased to EUR 9.6 million in the first nine months of 2020 (compared to EUR 15.2 million in the prior-year period).

INVESTMENTS

Investments in fixed assets in the first nine months of 2020 amounted to EUR 16.2 million and were thus below the level of the previous year (EUR 15.7 million).

OPPORTUNITY AND RISK REPORT

In the Annual Report for the year 2019, the opportunities and risks report contains detailed information on opportunities and risks that could influence the success of the business. The pandemic (Covid-19) that arose during the first quarter of 2020 is already addressed there, but at the time the Risk Report 2019 was prepared, the further course of the crisis, in particular its duration, could not yet be foreseen. On the basis of the information currently available, OHB SE's Management Board assumes that the current situation will not result in any risks to the Group as a going concern. There is a risk in delayed project deliveries which may result in a postponement of revenues to subsequent periods. One further risk is the possible postponement of orders on the customer side, so that some of the orders originally expected to be received in fiscal year 2020 could not be realized until fiscal year 2021. OHB SE's Management Board is constantly monitoring and evaluating current

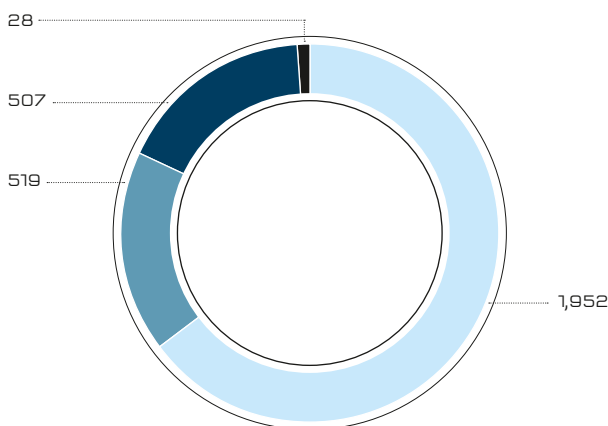
developments in connection with Covid-19 and taking appropriate measures to minimize the effects on the Company's net assets, financial condition and results of operations. In the case of an at-equity-consolidated Group company in the aviation sector, increased risks may arise due to the industry development caused by the pandemic. These relate in particular to the future order situation of the company and therefore lead to increased liquidity and balance sheet risks.

OUTLOOK GROUP 2020

We had communicated the guidance for the year 2020 to the capital market in an ad hoc disclosure. The figures published on February 13 amounted to EUR 1.1 billion for total operating performance, EUR 80 million for EBITDA and EUR 44 million for EBIT. With regard to the total revenues, the Management Board no longer assumes that the guidance can be achieved: Due to the changed market outlook for the Ariane 6 program and delays in the supply chain caused by Covid-19, the Group's total revenues for the current fiscal year are expected to be slightly below EUR 1 billion. However, the above-mentioned influences will have only a minor total effect on the forecast key earnings figures EBITDA and EBIT. At present, it is not yet possible to foresee the extent to which the actual results at the end of the year will deviate from our plans and expectations from February. For this reason, we can today neither confirm nor withdraw the guidance for the key figures EBITDA and EBIT for the 2020 financial year.

NUMBER OF EMPLOYEES BY BUSINESS UNITS

as of 30/09/2020

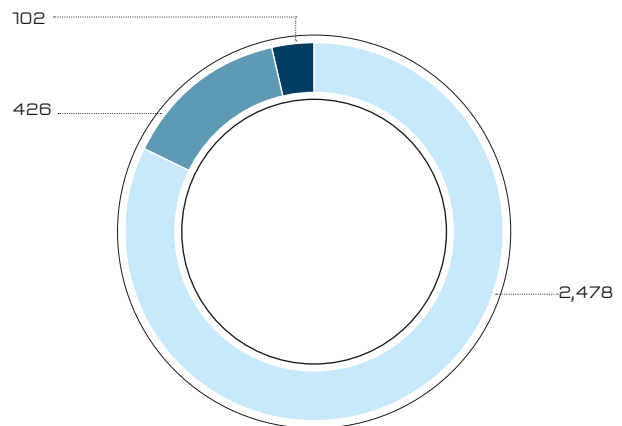


Total personnel: 3,006

Space Systems Digital
Aerospace Holding

NUMBER OF EMPLOYEES BY REGIONS

as of 30/09/2020



Total personnel: 3,006

Germany
Europe without Germany
Rest of the world

I. CONSOLIDATED INCOME STATEMENT

EUR 000	Q3/2020	Q3/2019	9M/2020	9M/2019
Sales	186,035	230,010	556,097	641,913
Changes in inventories of finished goods and work in progress	14,909	-1,243	33,702	762
Other own work capitalised	2,775	3,502	6,232	10,664
Other operating income	717	2,349	4,343	5,944
Total revenues	204,436	234,618	600,374	659,283
Cost of materials	113,074	138,216	329,614	382,535
Staff costs	62,117	62,089	181,951	182,426
Amortization of intangible assets and property, plant and equipment	8,743	7,393	25,460	21,755
Impairment income/expenses	11	12	-25	-18
Other operating expenses	10,284	12,407	33,293	36,422
Earnings before interest and taxes (EBIT)*	10,207	14,501	30,081	36,163
Interest and similar income	269	711	817	1,339
Interest and other financial expenses	1,782	1,606	5,767	4,677
Currency translation gains/losses	-348	149	-688	221
Results from at-equity consolidated affiliates	0	0	0	0
Result from affiliated companies	-152	-167	-152	0
Net finance expense	-2,013	-913	-5,790	-3,117
Earnings before taxes (EBT)	8,194	13,588	24,291	33,046
Income taxes	2,392	4,808	7,827	11,258
Consolidated net profit for the period	5,802	8,780	16,464	21,788
Share of OHB SE shareholders in net profit for the period	5,925	8,148	16,718	20,030
Minority interests	-123	632	-254	1,758
Number of shares excl. own shares	17,425,100	17,400,100	17,409,637	17,400,100
Earnings per share (basic in EUR)	0.34	0.47	0.96	1.15
Earnings per share (diluted in EUR)	0.34	0.47	0.96	1.15

* EBIT = Earnings Before Interest and Taxes

** EBT = Earnings Before Taxes

II. CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME

EUR 000	Q3/2020	Q3/2019	9M/2020	9M/2019
Consolidated net profit for the period	5,802	8,780	16,464	21,788
Remeasurement of defined benefit pension plans	0	-367	216	-367
Remeasurement of defined benefit plans of associated companies	0	0	0	0
Fair value remeasurement of financial assets	-1,158	-4,409	-1,869	-6,247
Items that will not be reclassified to profit and loss	-1,158	-4,776	-1,653	-6,614
Exchange differences on translation foreign operations	-39	-41	-46	-133
Exchange differences of associated companies	0	0	0	0
Cashflow Hedges	0	-82	44	45
Cash flow hedges of associated companies	0	0	0	0
Items which may be subsequently reclassified to profit and loss	-39	-123	-2	-88
Other comprehensive income after tax	-1,197	-4,899	-1,655	-6,702
Comprehensive income	4,605	3,881	14,809	15,086
Of which attributable to				
equity holders of OHB SE	4,728	3,385	15,050	13,424
other equity holders	-123	496	-241	1,662

III. CONSOLIDATED BALANCE SHEET

EUR 000	30/09/2020	31/12/2019
ASSETS		
Goodwill	7,366	7,366
Other intangible assets	116,096	116,309
Rights of use from leasing agreements	59,716	54,878
Property, plant and equipment	95,990	95,440
Shares carried at equity	0	0
Other financial assets	26,917	25,112
Other long-term receivables and assets	36,409	30,491
Deferred taxes	18,517	19,029
Long-term assets	361,011	348,625
Inventories	115,520	53,302
Trade receivables	57,539	92,469
Contract assets	328,169	324,228
Tax receivables	2,662	4,394
Other non-financial assets	13,875	22,463
Securities	463	448
Cash and cash equivalents	102,011	85,090
Current assets	620,239	582,394
Total assets	981,250	931,019

EUR 000	30/09/2020	31/12/2019
SHAREHOLDERS' EQUITY AND LIABILITIES		
Subscribed capital	17,468	17,468
Additional paid-in capital	16,885	15,778
Retained earnings	521	521
Unrealised gains and loss recognised under equity	-23,350	-21,681
Treasury stock	-552	-710
Consolidated profit	187,039	170,321
Shareholders' equity excluding minority interests	198,011	181,697
Minority interests	18,817	19,133
Shareholders' equity	216,828	200,830
Provisions for pensions and similar obligations	105,928	108,252
Non-current other provisions	2,451	3,310
Non-current financial liabilities	17,082	23,749
Leasing liabilities	48,357	42,561
Non-current advance payments received on orders	3,977	8,032
Deferred income tax liabilities	36,638	38,319
Non-current liabilities and provisions	214,433	224,223
Current provisions	27,760	31,168
Current financial liabilities	172,980	88,254
Leasing liabilities	12,383	12,891
Trade payables	66,692	166,651
Contract liabilities	218,461	155,725
Income tax liabilities	9,365	10,355
Other financial and non-financial liabilities	42,348	40,922
Current liabilities	549,989	505,966
Total equity and liabilities	981,250	931,019

IV. CONSOLIDATED CASH FLOW STATEMENT

EUR 000	9M/2020	9M/2019
Earnings before interest and taxes (EBIT)	30,081	36,163
Income taxes paid	-8,244	-7,748
Other non-cash expenses (+)/income (-)	1,264	0
Depreciation/amortisation of intangible assets and property, plant and equipment	25,460	21,756
Changes in pension provisions	-2,658	-2,970
Profit (-)/loss (+) from the disposal of assets	235	66
Gross cash flow	46,138	47,267
Increase (-)/decrease (+) in own work capitalised	-5,492	-10,052
Increase (-)/decrease (+) in inventories	-62,218	-9,749
Increase (-)/decrease (+) in receivables and other assets including deferred items	34,439	-118,382
Increase (+)/decrease (-) in liabilities and current provisions	-102,801	-85,152
Increase (+)/decrease (-) in prepayments received	58,682	68,065
Cash outflow for operating activities	-31,252	-108,003
Payments for investments in intangible assets and property, plant and equipment	-16,220	-15,688
Payments received from disposal of assets	0	43
Consolidation-related changes to cash and cash equivalents	0	142
Interest received	817	1,112
Cash outflow for investing activities	-15,403	-14,391
Dividend distribution	0	-7,482
Payment made for the settlement of financial liabilities	-7,050	-9,290
Payments made for the settlement of leasing liabilities	-7,574	-8,106
Payments received from new loans	85,109	165,124
Dividend distributed to non-controlling interests	-76	-1,001
Interests paid	-3,914	-1,851
Other finance expenses	-2,185	0
Cash outflow for financing activities	64,310	137,394
Cash changes to cash and cash equivalents	17,655	15,000
Currency-translation-related changes to cash and cash equivalents	-734	129
Cash and cash equivalents at the beginning of the period	85,090	48,316
Cash and cash equivalents at the end of the period	102,011	63,445

V. CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

EUR 000	Subscribed capital	Share premium	Retained earnings	Unrealised gains and losses recognised under equity	Consolidated profit	Treasury stock	Share holders' equity excluding minority interests	Minority interests	Total equity
Balance on 31/12/2018	17,468	15,462	521	-7,747	152,315	-710	177,309	22,710	200,019
Dividend payment	0	0	0	0	-7,482	0	-7,482	0	-7,482
Comprehensive income	0	0	0	-6,702	20,030	0	13,328	1,162	14,990
Changes in the reporting group	0	0	0	-69	890	0	821	-1,042	-221
Profit distribution to other shareholders	0	0	0	0	0	0	0	-1,001	-1,001
Balance on 30/09/2019	17,468	15,462	521	-14,518	165,753	-710	183,976	22,329	206,305
Balance on 31/12/2019	17,468	15,778	521	-21,681	170,321	-710	181,697	19,133	200,830
Comprehensive income	0	0	0	-1,669	16,718	0	15,049	-240	14,809
Profit distribution to other shareholders	0	0	0	0	0	0	0	-76	-76
Share-based compensation	0	1,107	0	0	0	158	1,265	0	1,264
Balance on 30/09/2020	17,468	16,885	521	-23,350	187,039	-552	198,011	18,817	216,828

SEGMENT REPORTING

EUR 000	Space Systems		Aerospace	
	9M/2020	9M/2019	9M/2020	9M/2019
Sales	484,001	520,335	75,108	126,114
of which internal sales	241	113	2,771	4,423
Total revenues	493,454	532,981	109,994	130,760
Cost of materials and services purchased	286,563	336,143	45,921	49,224
EBITDA	53,682	45,412	2,108	12,506
Depreciation/amortisation	19,549	16,783	5,853	4,932
EBIT	34,133	28,629	-3,745	7,574
EBIT margin	6.9%	5.4%	-3.4%	5.8%
Own value creation	255,878	255,045	99,060	117,516
EBIT margin on own value creation	13.3%	11.2%	-3.8%	6.2%

VI. NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

GENERAL PRINCIPLES

OHB SE is a listed stock corporation domiciled in Germany. These consolidated financial statements for the interim reporting of OHB SE and its subsidiaries ("Group") for the first nine months of fiscal 2020 were approved for publication in a resolution passed by the Management Board on November 12, 2020.

The interim consolidated financial statements of OHB SE comprise the following fully consolidated companies:

- OHB System AG, Bremen & Oberpfaffenhofen
- OHB Italia S.p.A., Milan (I)
- OHB Sweden AB, Stockholm (S)
- Antwerp Space N.V., Antwerp (B)
- LuxSpace S.à.r.l., Betzdorf (L)
- MT Aerospace Holding GmbH, Bremen
- MT Aerospace AG, Augsburg
- MT Management Service GmbH, Augsburg

- MT Aerospace Grundstücks GmbH & Co. KG, Munich
- MT Mecatrónica SpA, Santiago de Chile (RCH)
- MT Aerospace Guyane S.A.S., Kourou (GUF)
- OHB Teledata GmbH, Bremen
- OHB Digital Services GmbH, Bremen
- ORBCOMM Deutschland Satellitenkommunikation AG, Bremen
- OHB Digital Solutions GmbH, Graz (A)
- OHB Digital Connect GmbH, Bremen

The results of affiliated companies that are not fully consolidated are not taken into account during the year.

PRINCIPLES AND METHODS

These unaudited consolidated interim financial statements for the interim report have been prepared in accordance with the International Financial Reporting Standards (IFRS) and the related interpretations of the International Accounting Standards Board (IASB) for interim reporting, as applicable in the European Union and the supplementary provisions of German commercial law pursuant to Section 315 a (1) of German Commercial Code. Accordingly, these interim financial statements do not contain all the information and notes required by IFRS for consolidated financial statements at the end of the fiscal year. In the opinion of the Management Board, these unaudited consolidated financial

Reconciliation				Total	
Holding		Consolidation		9M/2020	9M/2019
9M/2020	9M/2019	9M/2020	9M/2019		
0	0	-3,012	-4,536	556,097	641,913
0	0	-3,012	-4,536	0	0
7,066	6,745	-10,140	-11,203	600,374	659,283
0	0	-2,870	-2,832	329,614	382,535
-249	0	0	0	55,541	57,918
58	40	0	0	25,460	21,755
-307	-40	0	0	30,081	36,163
				5.0%	5.5%
				354,938	372,561
				8.5%	9.7%

statements for the interim report contain all adjustments necessary for a true and fair view of the results of operations for the interim period. Results of the period ended September 30, 2020, are not necessarily indicative of future results. The preparation of consolidated interim financial statements in accordance with IAS 34 "Interim Financial Reporting" requires management to make judgements, estimates and assumptions that affect the application of policies and reported amounts of assets and liabilities, income and expenses. The actual amounts may differ from these estimates.

A tax rate of approximately 32% is used as the basis for income taxes. Compared to the Annual Report 2019, no significant changes have been made to the basis of the estimates. A detailed description of the accounting policies is published in the notes to the consolidated financial statements in the 2019 Annual Report.

AUDITOR'S REVIEW

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

RESPONSIBILITY STATEMENT BY THE LEGAL REPRESENTATIVES

"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 12, 2020

The Management Board

FINANCIAL CALENDAR 2020/2021

Q3/9M Interim Report/
Analyst conference call November 12, 2020

German Equity Forum (virtual) November 16-18, 2020

DZ Bank conference (virtual) November 23, 2020

ODDO BHF Forum (virtual) January 7-13, 2021

Capital Market Day February 11, 2021

Annual press conference (Financial statements for 2020) March 17, 2021
Analyst conference (Financial statements for 2020)

Q1/3M Interim Report/Analyst Conference Call May 11, 2021

Annual General Meeting May 26, 2021

Q2/6M Interim Report/Analyst Conference Call August 11, 2021

Q3/9M Interim Report/Analyst Conference Call November 10, 2021

German Equity Forum November 2021

IMPRINT

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OHB – Official partner of Werder Bremen