

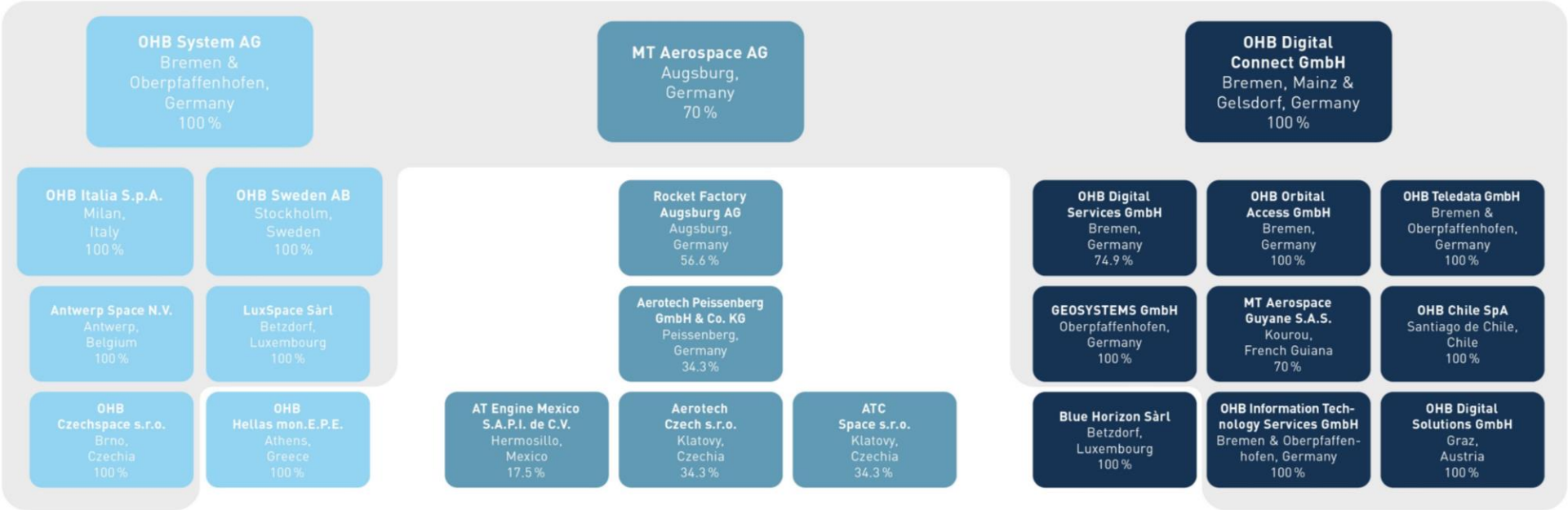
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# ANALYST CONFERENCE | Q3/NINE-MONTH RESULTS 2023

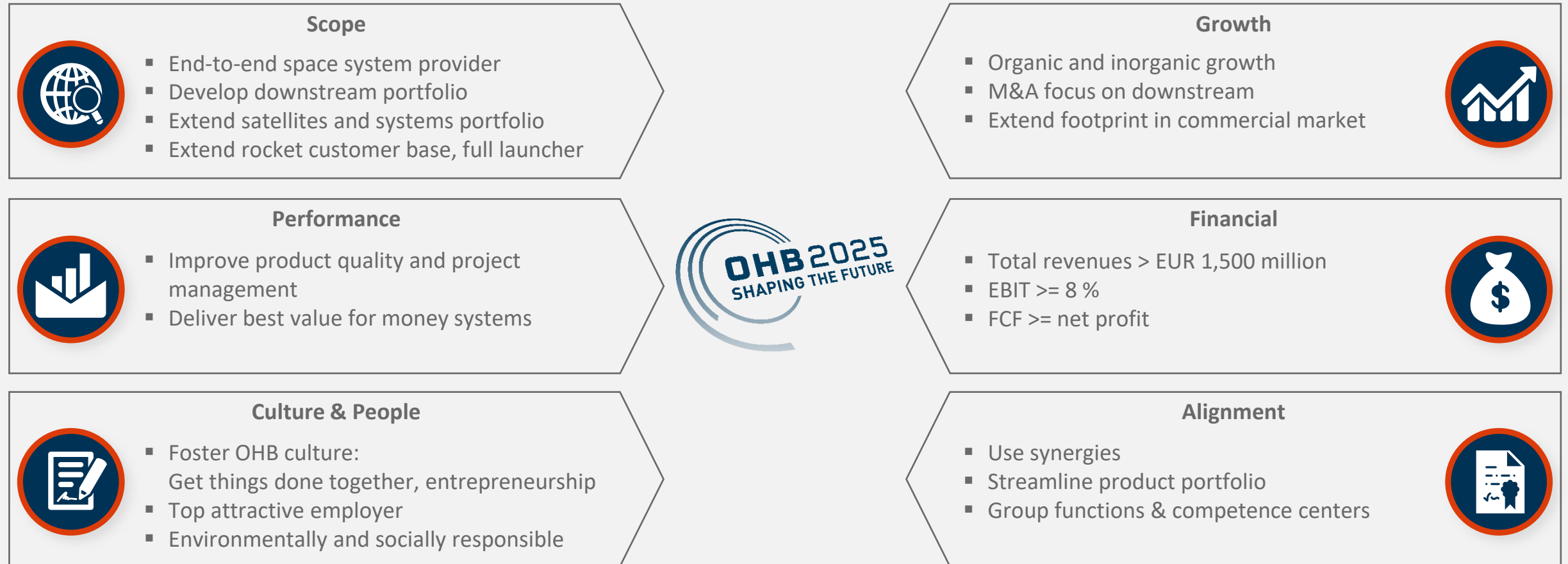
NOVEMBER 9, 2023

MARCO FUCHS, CEO  
KURT MELCHING, CFO  
DR. LUTZ BERTLING, CDO

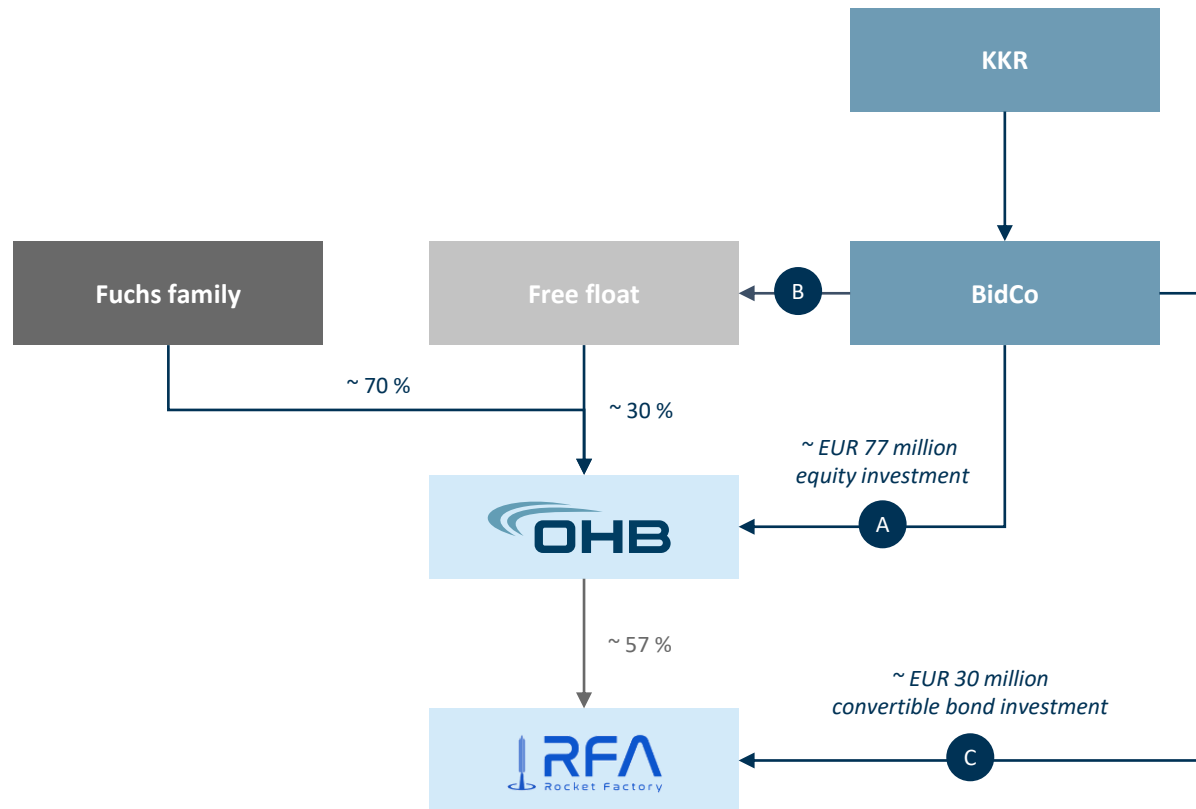
# BUSINESS SEGMENT OVERVIEW



■ = consolidated



# OHB WELCOMES KKR TO BECOME LONG-TERM MINORITY INVESTOR IN OHB VIA CAPITAL INCREASE AND SEPARATE PUBLIC TAKEOVER OFFER



- A** OHB capital raise for 10 % of current share capital subscribed for by KKR at a subscription price of EUR 44 per share
  - Capital injection of EUR 77 million into OHB
  - Capital raise at same share price as public takeover offer
  - KKR's investment comes from a holding company owned by its newest European private equity fund, KKR European Fund VI
- B** Separate voluntary public takeover offer by KKR for all free float shares at an offer price of EUR 44 per share
  - Fuchs family members will not tender their shares and remain majority shareholders with 63 % stake post capital raise
- C** Direct KKR investment of EUR 30 million into Rocket Factory Augsburg AG
  - Investment via subscribing for convertible bond

# OHB WITH ENHANCED FINANCIAL FLEXIBILITY THROUGH KKR MINORITY INVESTMENT TO IMPLEMENT THE CORPORATE STRATEGY



## Strengthening of equity capital base

- KKR as the ideal long-term partner to support OHB group's strategy to become the leading space solutions provider in Europe
- Increased financial flexibility allows to fully capture the increasing demand for privately-financed, cost-efficient and flexible space solutions for institutional and commercial clients



## Investments into long-term growth areas

- Capital to be invested into long-term growth areas and strengthen competitiveness in line with OHB's strategy "OHB 2025 – Shaping the future"
- Separate direct KKR investment into Rocket Factory Augsburg to secure the successful development of micro launcher RFA ONE until its inaugural flight



## OHB as independent partner for governments and institutions

- Fosters European security and sovereignty in space
- Company to offer new prospects for its clients by expanding its technological leadership in core competencies, both as infrastructure partner and in service offering



## Continuity in majority ownership and management

- Fuchs family will continue to hold the majority of shares and thus retain control over the company
- OHB will retain its DNA as an independent German family-backed business led by Marco Fuchs alongside existing management team

# PUBLIC TAKEOVER OFFER ALLOWS OHB FREE FLOAT SHAREHOLDERS IMMEDIATE REALIZATION OF SIGNIFICANT VALUE



## EUR 44 offer price

### Attractive premium for non-control transaction<sup>(1)</sup>

- ~ 36.6 % premium to share price of EUR 32.20 as of 04-Aug-23
- ~ 39.1 % premium to 3M VWAP of EUR 31.63 as of 04-Aug-23
- ~ 19.9 % premium to 52W high of EUR 36.70 as of 04-Aug-23

## Takeover offer

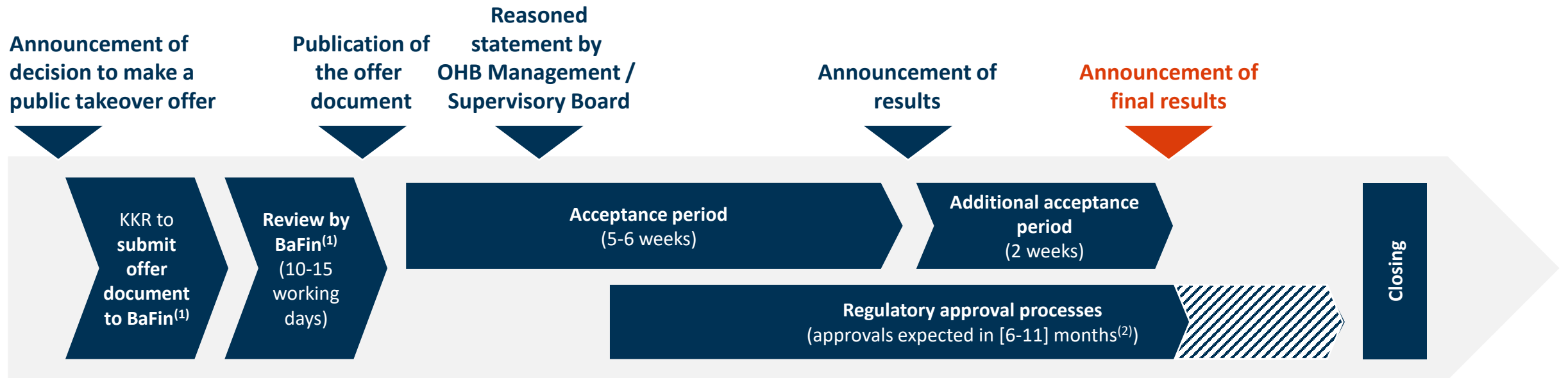
- No minimum acceptance threshold
- Customary closing conditions apply (e.g. merger control, FDI)

## Structural measures

- Objective of Fuchs family and KKR to jointly **take the company private** and allow OHB to pursue its strategy in a private setting
- Company subsequently seeks delisting from the stock exchange
- **KKR has committed to OHB not to enter into a domination and/or profit and loss transfer agreement**

(1) Based on Bloomberg as of 04-Aug-23

# NEXT STEPS IN THE PUBLIC TAKEOVER PROCESS



- Offer price will be paid upon closing of the transaction, provided that all the offer conditions have been met, (cf. Section 13.5 of the Offer Document)
- Closing may be delayed until fall 2024 at the latest due to the regulatory clearance procedures
- KKR will seek to complete the regulatory approvals that need to be conducted as soon as possible

(1) German Federal Financial Supervisory Authority; submission latest 4 weeks post announcement

(2) Subject to regulatory filing and approval process

# FINAL RESULT OF KKR'S VOLUNTARY PUBLIC TAKEOVER OFFER ANNOUNCED

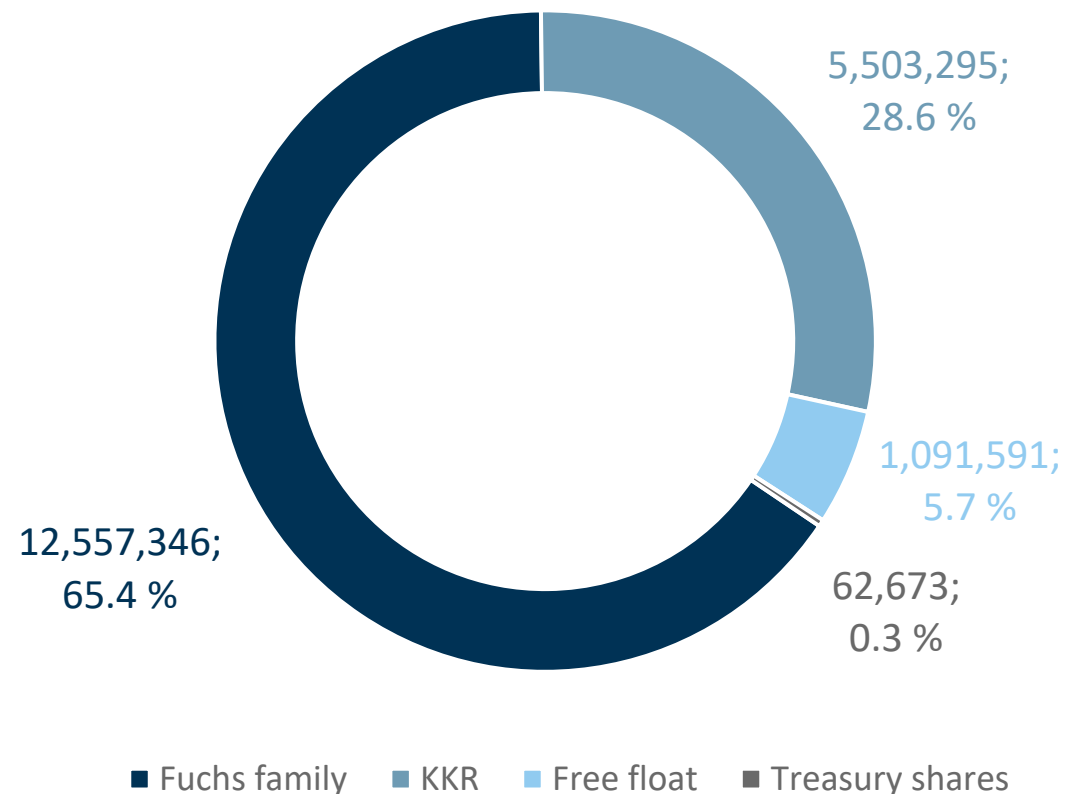


## DISTRIBUTION OF SHARES AFTER CLOSING OF THE TRANSACTION (TAKEOVER OFFER & CAPITAL INCREASE)

Management Board, Supervisory Board and KKR are very pleased with the high acceptance rate of the takeover offer

- Fuchs family has not tendered any shares and retains permanent control
- Free float shares were largely held by retail investors, most of which have accepted the takeover offer
  - 3,592,391 shares were tendered in total
  - Tendered shares combined with 164,095 shares acquired by KKR on the market amount to 21.5 % of total issued capital resp. 77.5 % not held by the Fuchs family or as treasury shares
- Fuchs family and KKR combined will control ~ 94.0 % of shares outstanding after the completion of the transaction
- Subsequent delisting is at the discretion of the Management Board of OH B and may be initiated irrespective of a specific threshold of tendered shares or resolution by the general meeting

Pro-forma shareholder structure after closing of the transaction  
(19,214,905 shares)





# SEGMENT HIGHLIGHTS

## SPACE SYSTEMS

- Successful integrations and test campaigns in multiple projects, e.g.
  - MTG
  - Hera
  - PLATO
  
- Acquisition of a 20 % stake in Berlin Space Technologies GmbH
  - Manufacturer of small satellites and components
  - Established in the Asian market with facilities for serial production
  - 2<sup>nd</sup> facility expected to open in Germany next year





# SEGMENT HIGHLIGHTS

## AEROSPACE

- Resolution passed by ESA member states at Space Summit 2023 marks a positive development for the Group
  - Ariane program:  
Provision of significant further funding for FM16 to FM42
  - Rocket Factory Augsburg/Commercialization:  
Competition to deliver a space cargo return service to the ISS
- Strong advancements at Rocket Factory Augsburg
  - KKR investment of EUR 30 million
  - Expansion of product portfolio
    - Unveiled a proprietary transport capsule
    - Announced a partnership for microgravity research service as an alternative to the lab on the International Space Station (ISS)
- Progress towards developing a sovereign German launch capability
  - German government approved subsidies for infrastructure development until the year 2025
  - GOSA demonstrator mission announced for spring 2024

# SEGMENT HIGHLIGHTS

## DIGITAL

- Multi-Mission Control Center completed and open for business
- Further expansion of our data-driven portfolio
  - New longwave infrared sensor successfully tested
  - Novel data source, bridging existing gaps
  - Enabling better informed decisions on urban development measures
  - Tasked with (further) development of downstream services
    - Improvements to AIS data
    - Proof of concepts for Copernicus data
- Strategic investment into UNIO Enterprise GmbH
  - Develops its own satellite constellation for vehicle-based logistics companies
  - Aims to offer continuous connectivity services for the sector

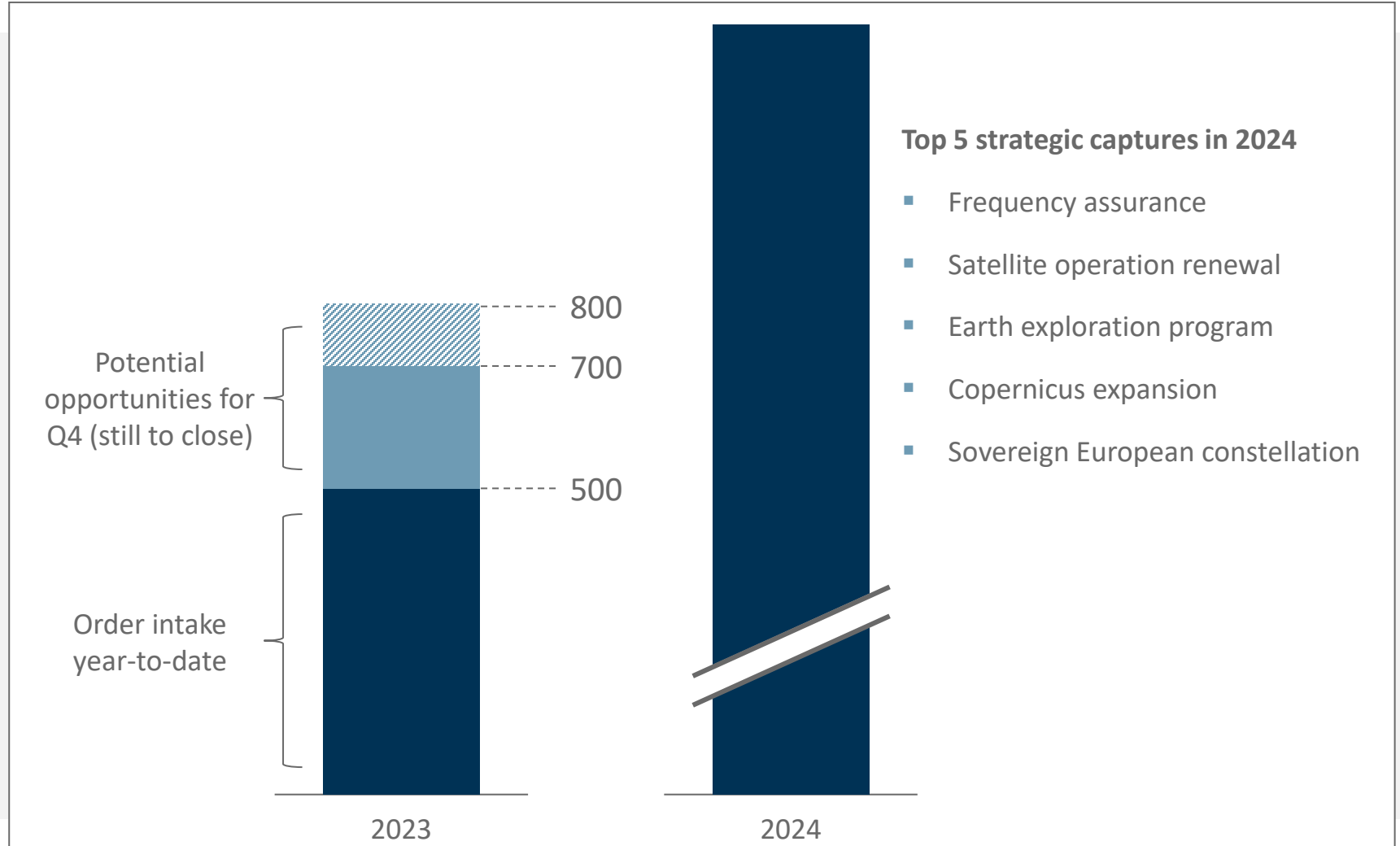


# EXPECTED COMBINED ORDER INTAKE OVER EUR 2 BILLION FOR 2023/2024



ORDER INTAKE YEAR-TO-DATE AND OUTLOOK 2024 | IN EUR MILLION

- Order intake accelerated in Q3
- Order-intake expected to reach EUR 700 to 800 million for FY 2023
  - No significant loss of potential business
  - Delay in order customers' order processes
- Signatures of delayed engagements from 2023 expected for the first half of next year

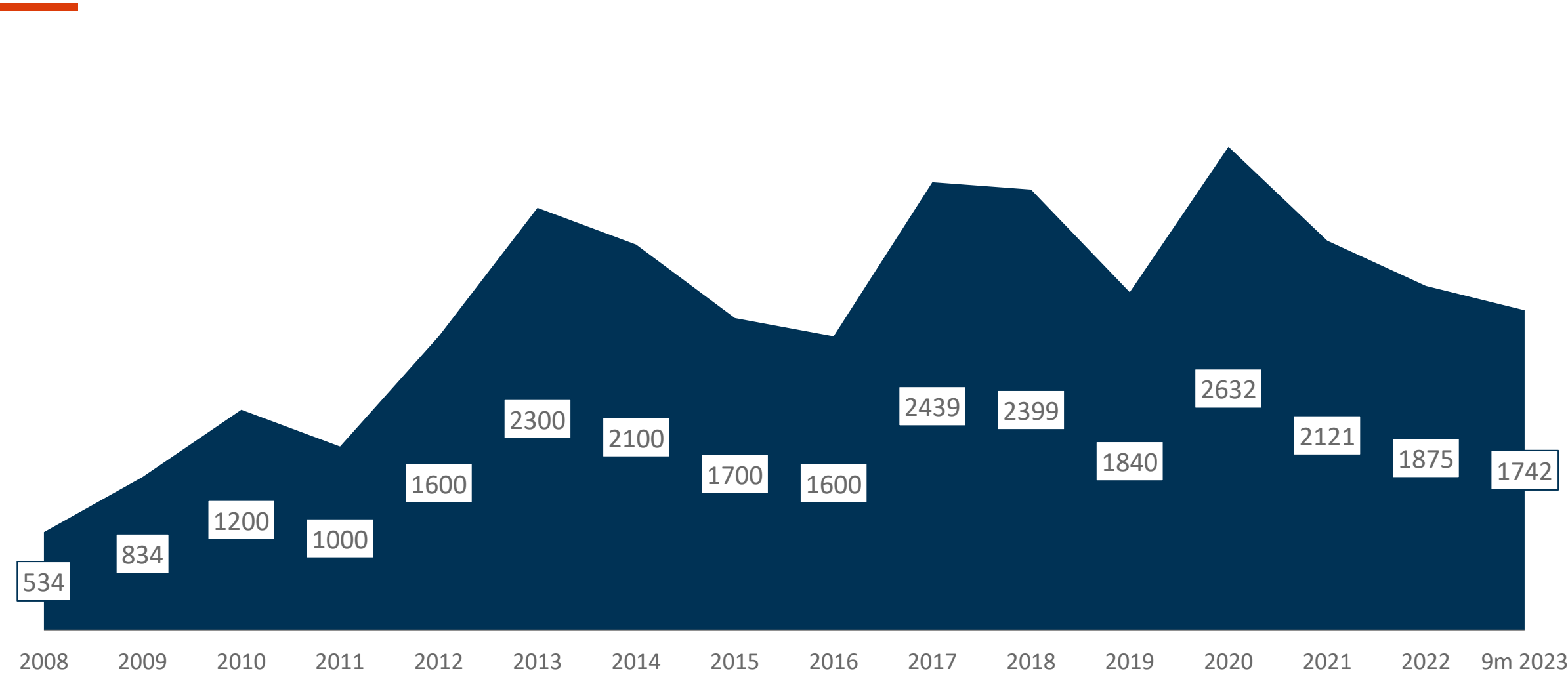


## Top 5 strategic captures in 2024

- Frequency assurance
- Satellite operation renewal
- Earth exploration program
- Copernicus expansion
- Sovereign European constellation

# DEVELOPMENT OF ORDER BACKLOG

IN EUR MILLION



# THE GROUP IN BRIEF

FINANCIAL FIGURES IN EUR 000



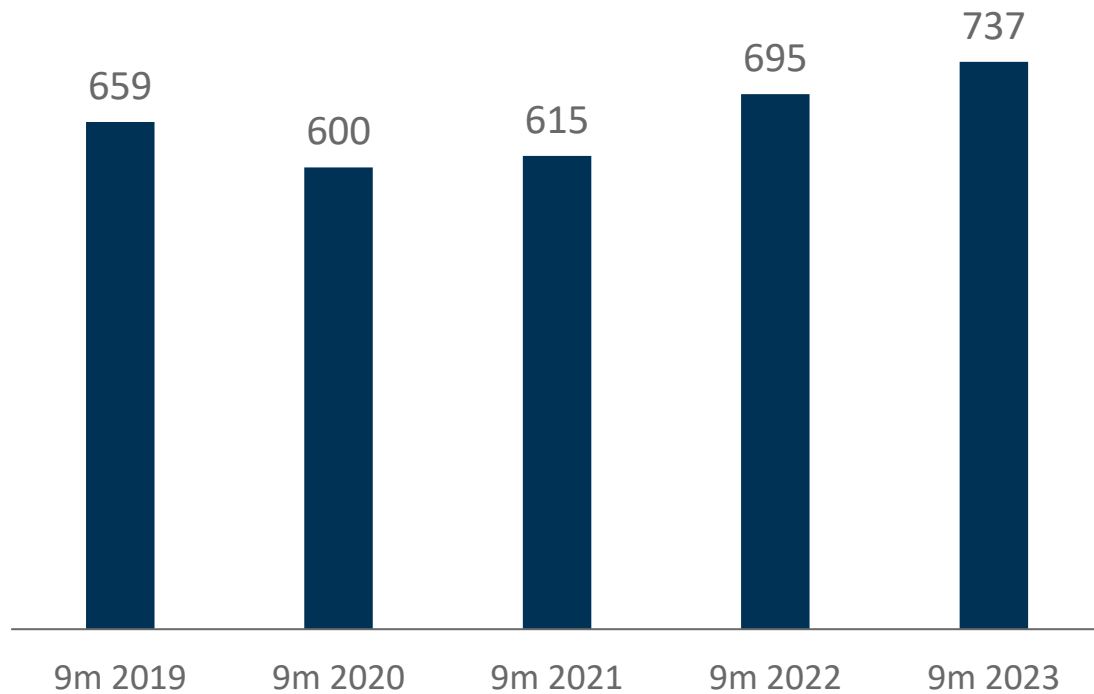
	9m 2023	9m 2022	Change in %
Order backlog (September 30)	1,741,574	1,859,267	-7
Total revenues	737,016	694,496	+6
EBITDA	64,103	68,042	-6
EBIT	36,885	41,359	-11
Net profit after minorities	18,999	26,098	-27
EPS (EUR)	1.09	1.50	-27
Employees (September 30)	3,217	3,077	+6

# DEVELOPMENT OF FINANCIAL KEY FIGURES FOR THE GROUP

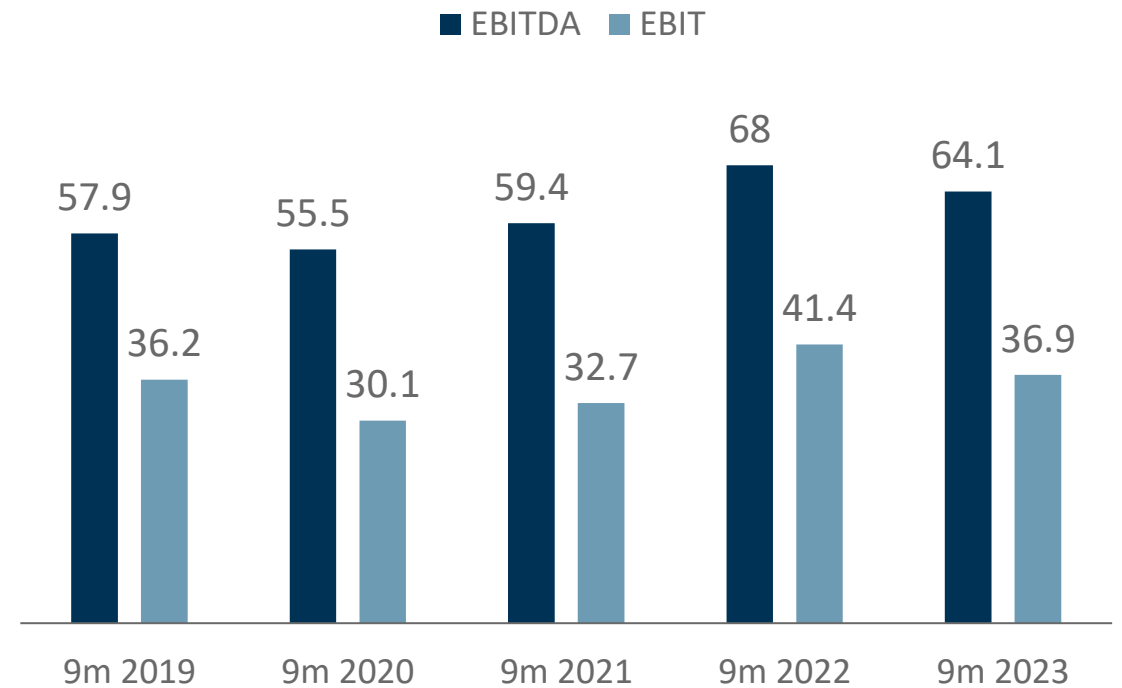
IN EUR MILLION



## Total revenues



## Profitability



9m 2023  
EBIT margin: 5.0 % (9m 2022: 6.0 %)

# FINANCIAL GUIDANCE & OUTLOOK 2023-2026

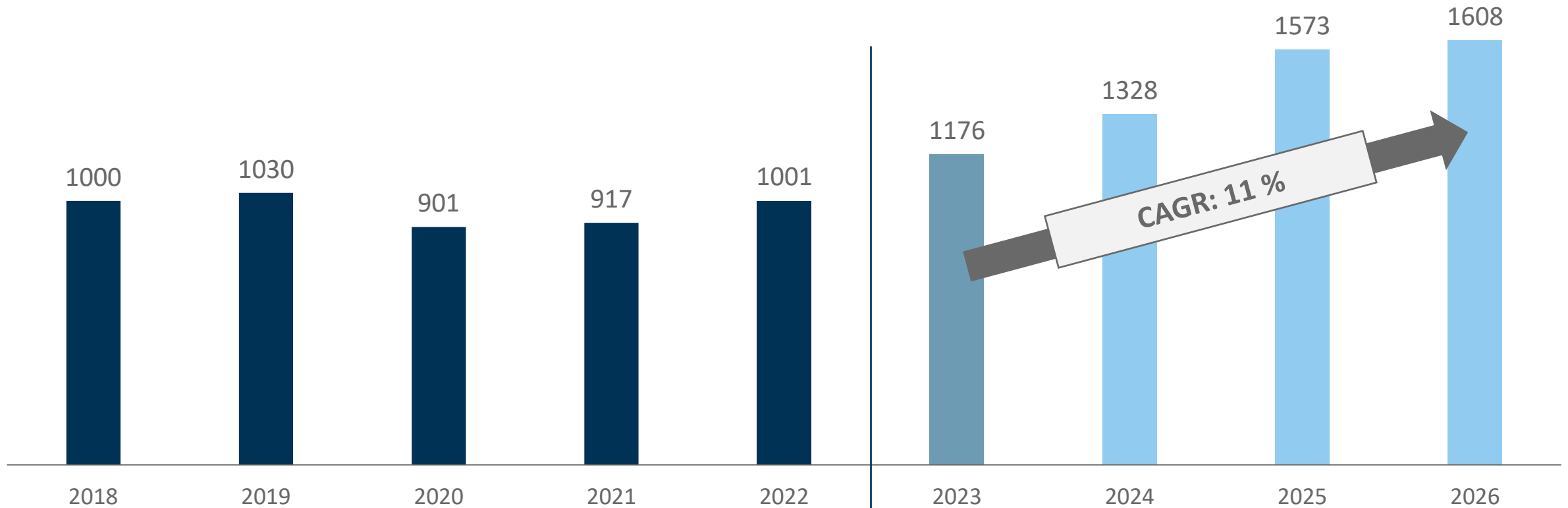
IN EUR MILLION



Actual

Guidance + Outlook

Total revenues

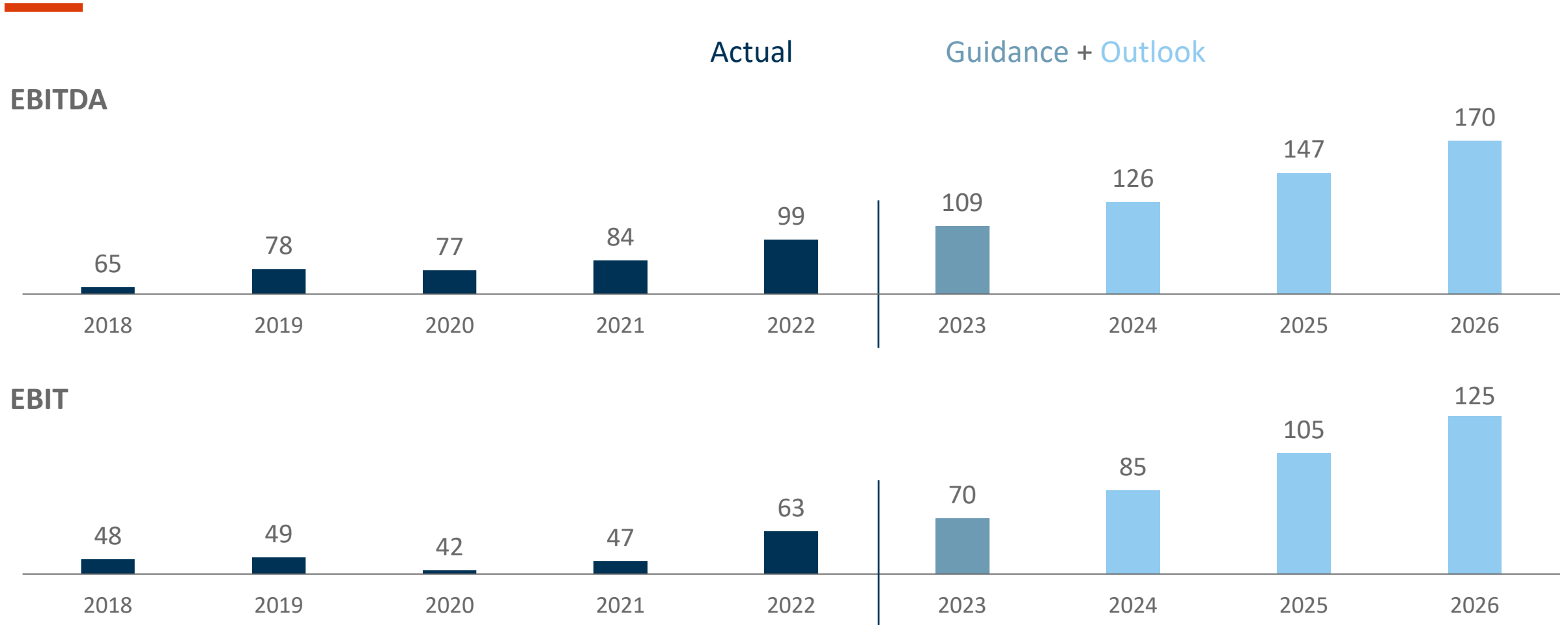


Guidance 2023 (released in January 2023) confirmed by the Management Board on this occasion.



# FINANCIAL GUIDANCE & OUTLOOK 2023-2026

IN EUR MILLION



**Guidance 2023 (released in January 2023): Uncertainties exist regarding the achievement of the guidance for both figures: Various effects might lead to falling short of the guidance for the current fiscal year.**

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Q&A

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# THANK YOU!

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