

# Annual report 2020

March 17, 2021

Analysts' conference

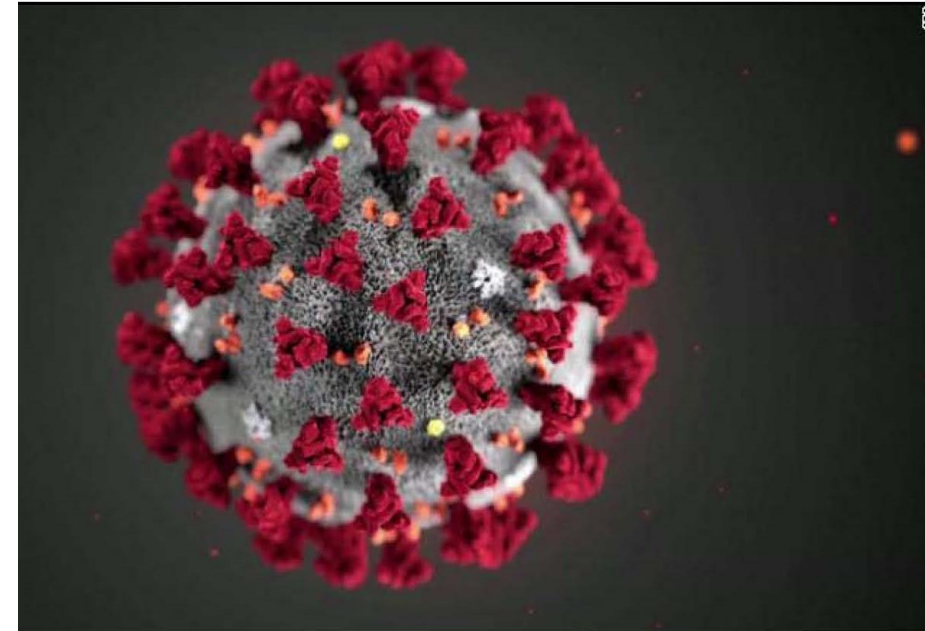
Marco Fuchs, CEO  
Kurt Melching, CFO  
Dr. Lutz Bertling, CSDO/CDO



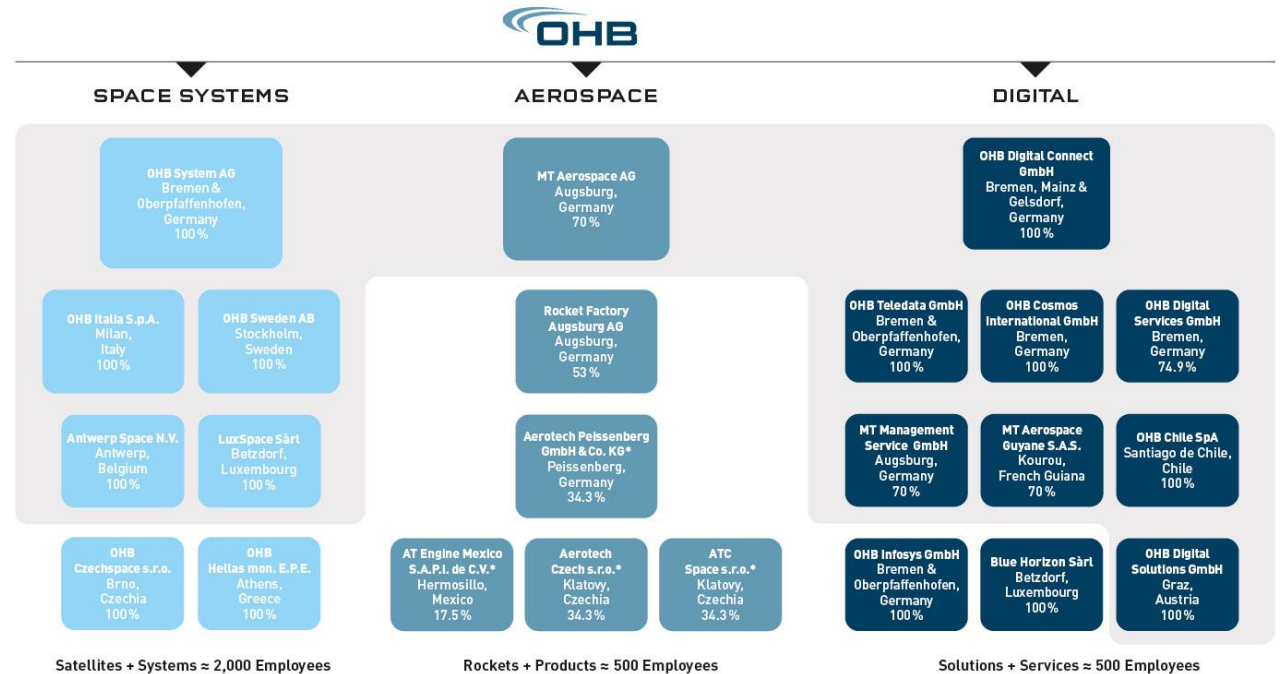
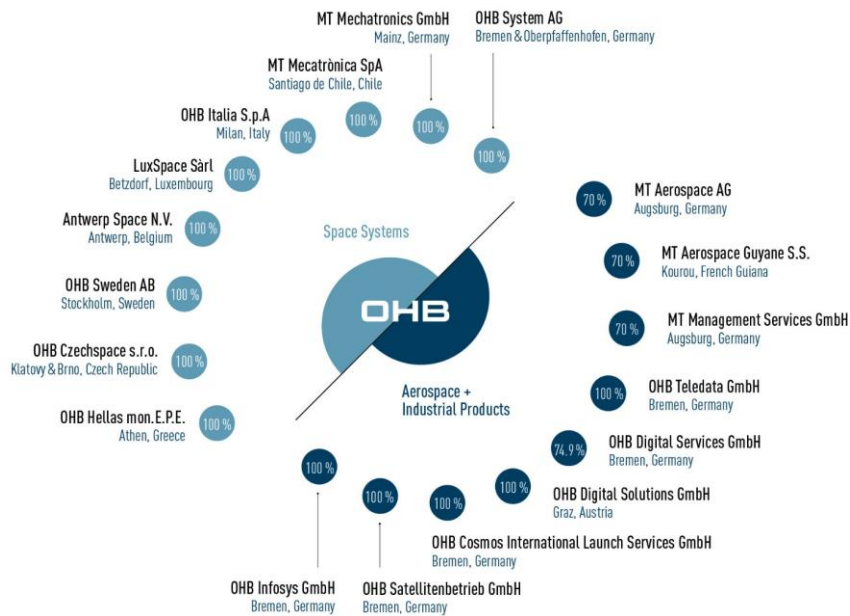
## Impacts of the current Covid-19 pandemic

### Effects on financial ratios to date:

- Cash Flow: no negative impact, institutional customers are pro-actively supporting space industry
- Total Revenues: due to delays within our supply chain, a certain share of revenues planned for 2020 has been shifted to 2021
- Order-intake: no effects
- Costs: significant cost savings were generated in some areas due to internal cost saving programs (e.g. no salary increases in 2020) and due to external effects (e.g. the complete avoidance of business trips)



# New reporting structure of OHB SE



This chart shows an overview of the business segments, not the detailed shareholding relationships.  
 \*The approx. 650 employees of the ATP Group are not included here. Aerotech Peissenberg GmbH & Co. KG is included at equity in the consolidated financial statements of OHB SE.

Consolidated

including fiscal 2020:  
2 reporting segments



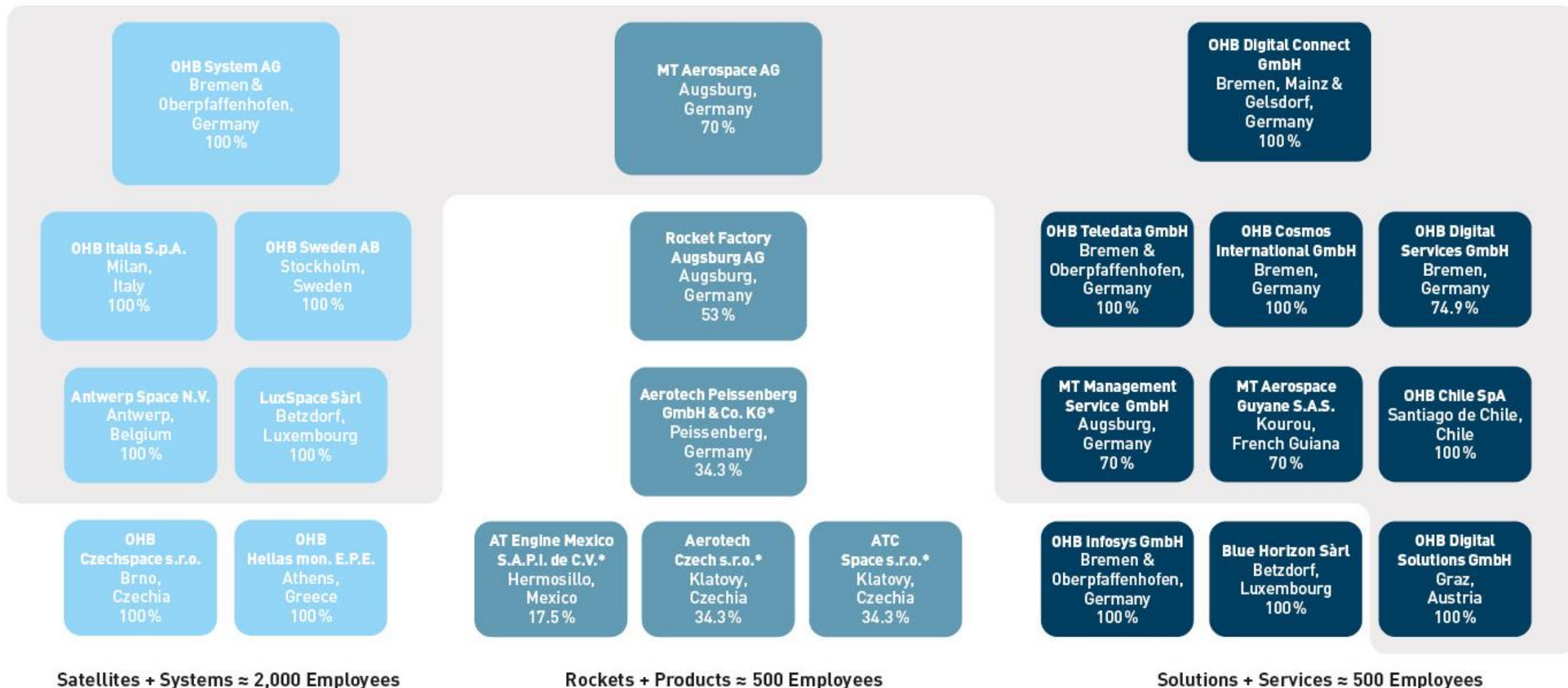
from 2021/01/01 on:  
3 reporting segments



## SPACE SYSTEMS

## AEROSPACE

## DIGITAL

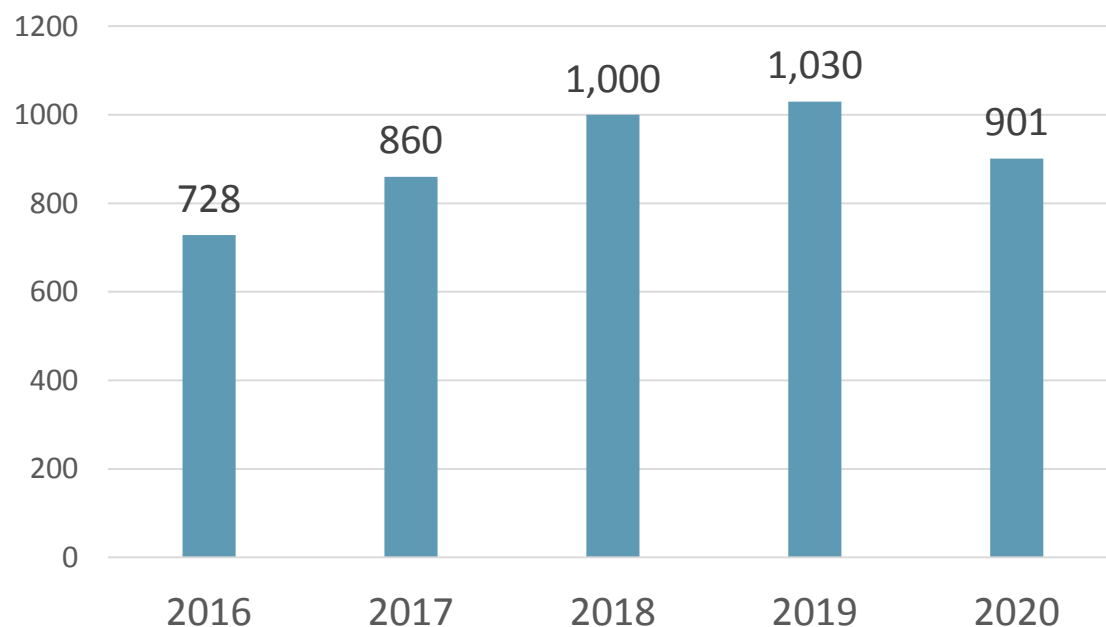


# Annual report 2020

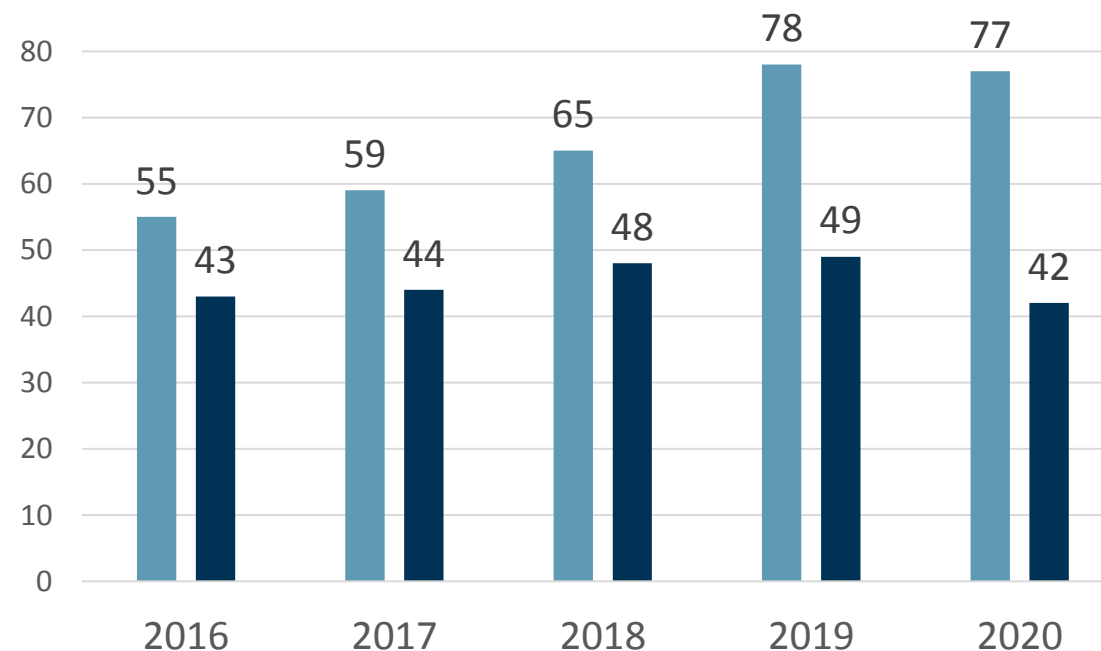


## Development of financial ratios for the group in EUR million

### Total revenues



### EBITDA & EBIT

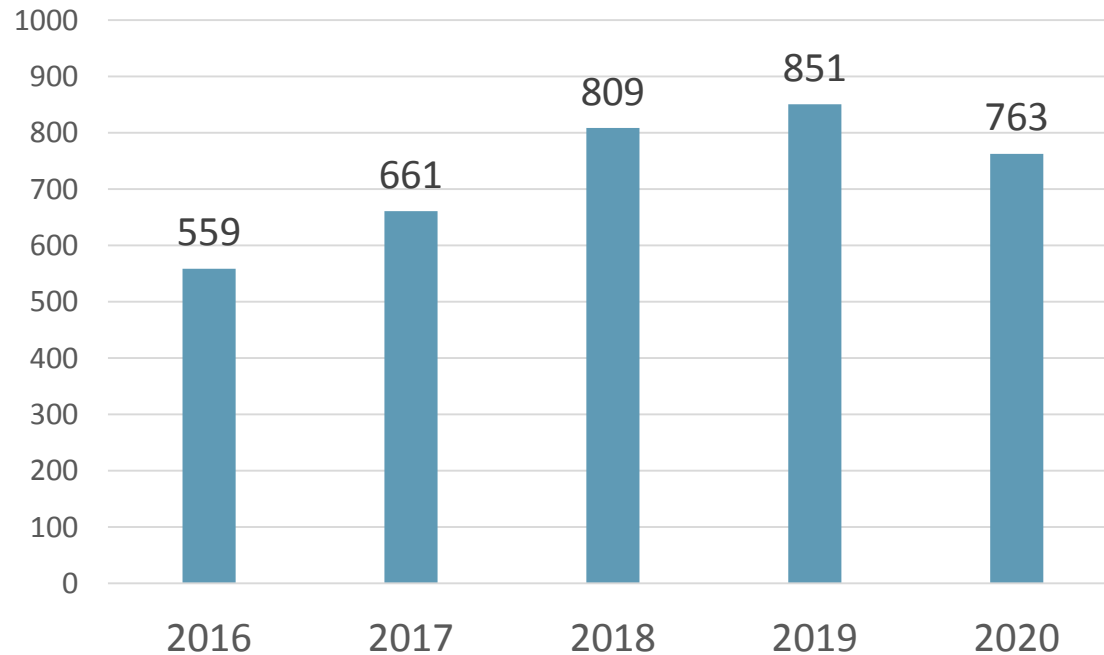


EBIT-Margin: 4.6% (2019: 4.8%)

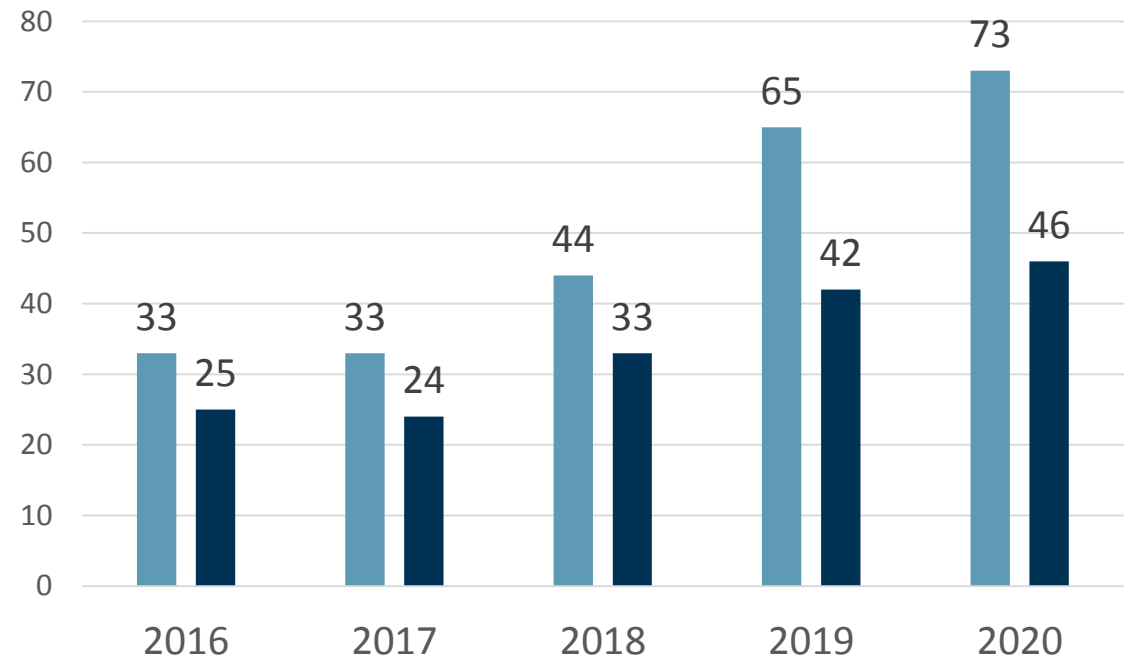
EBIT-margin on own value added: 8.8% (2019: 9.4%)

## Development of the segment Space Systems in EUR million

### Total revenues



### EBITDA & EBIT

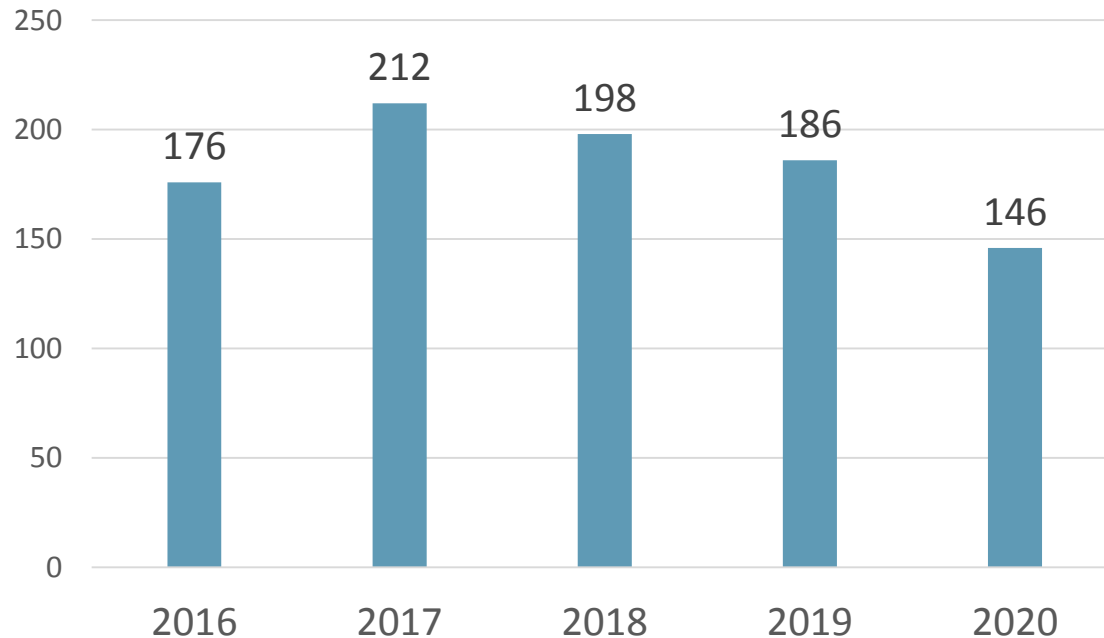


EBIT-Margin: 6.0% (2019: 5.0%)

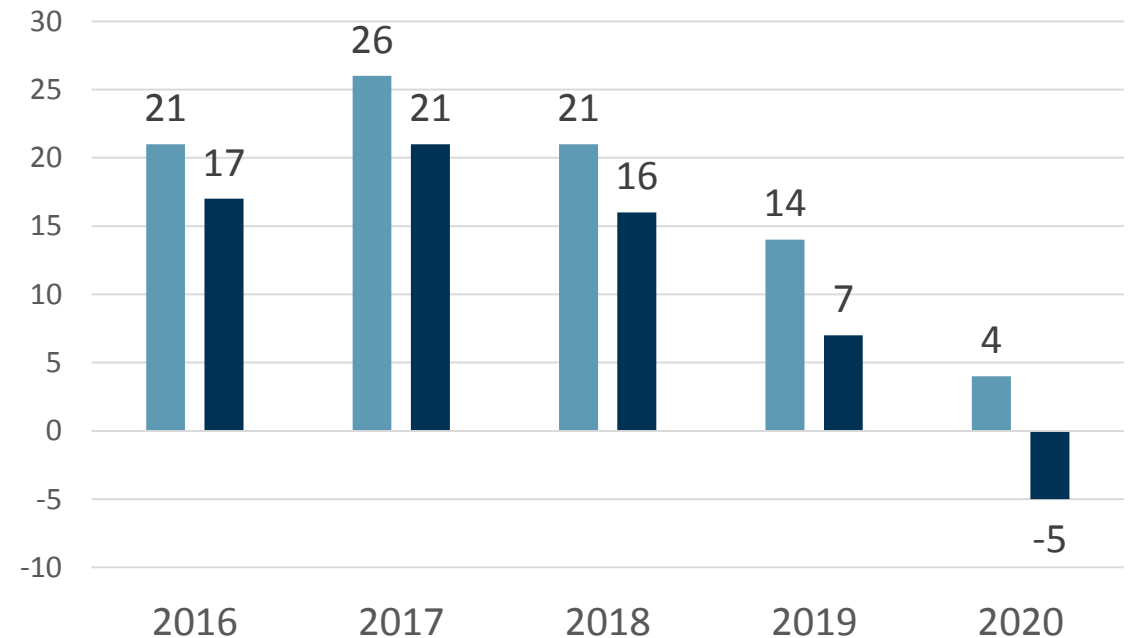
EBIT-margin on own value added: 13.3% (2019: 11.7%)

## Development of the segment Aerospace + Industrial Products in EUR million

### Total revenues



### EBITDA & EBIT



EBIT-Margin: -3,2% (2019: 3.8%)

EBIT-margin on own value added: -3.5% (2019: 4.3%)



## Assets / EUR (000)

	12/31/2019	12/31/2020	Change in %
<b>Non-current assets</b>	<b>348,625</b>	<b>376,417</b>	<b>+8</b>
Property, plant and equipment	95,440	97,210	+2
Rights of use from leasing agreements	54,878	57,214	+4
Other intangible assets	116,309	121,174	+4
Others	81,998	100,819	+23
<b>Current assets</b>	<b>582,394</b>	<b>535,661</b>	<b>-8</b>
Inventories	53,302	62,100	+17
Trade receivables	92,469	55,746	-40
Contract assets	324,228	310,438	-4
Cash and cash equivalents	85,090	91,968	8
Others	27,305	15,409	-44
<b>Total assets</b>	<b>931,019</b>	<b>912,078</b>	<b>-2</b>

## Shareholder's equity and liabilities/ EUR (000)

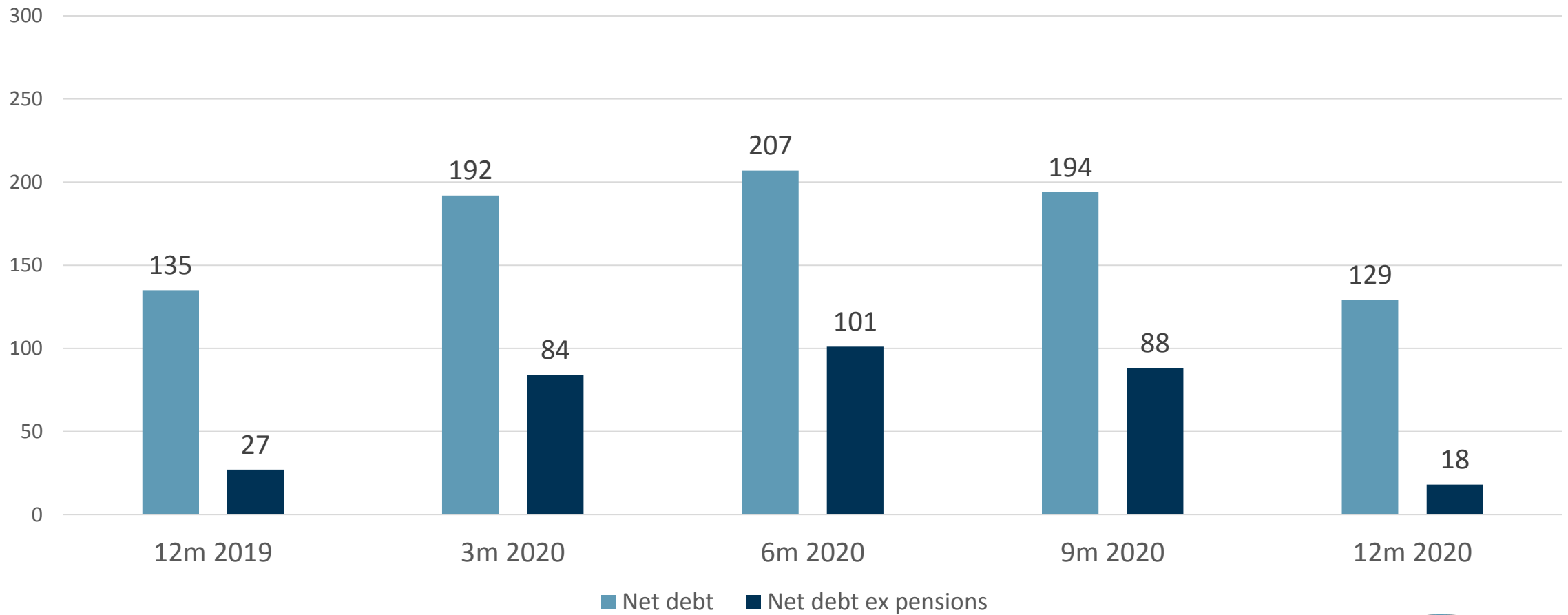
	12/31/2019	12/31/2020	Change in %
<b>Equity</b>	<b>200,830</b>	<b>223,326</b>	<b>+11</b>
<b>Non-current liabilities and provisions</b>	<b>224,223</b>	<b>252,415</b>	<b>+13</b>
Provisions for pensions	108,252	110,964	+3
Leasing liabilities	42,561	46,125	+8
Deferred tax liabilities	38,319	44,492	+16
Others	35,091	50,834	+45
<b>Current liabilities</b>	<b>505,966</b>	<b>436,337</b>	<b>-14</b>
Trade payables	166,651	104,525	-37
Contract liabilities	155,725	143,114	-8
Current financial liabilities	88,254	93,120	+6
Others	95,336	95,578	+0
<b>Total liabilities</b>	<b>931,019</b>	<b>912,078</b>	<b>-2</b>

## Financial ratios (in EUR million)

	FY 2019	3m 2020	6m 2020	9m 2020	<b>FY 2020</b>
Free Cash flow	4	-54	-64	-47	28
Net debt	135	192	207	194	129
Net debt ex pensions	27	84	101	88	18
CAPEX (incl. financial assets)	21	4	12	16	21
Own work capitalized (additions)	10	1	3	5	14
ROCE	12%	12%	12%	11%	10%

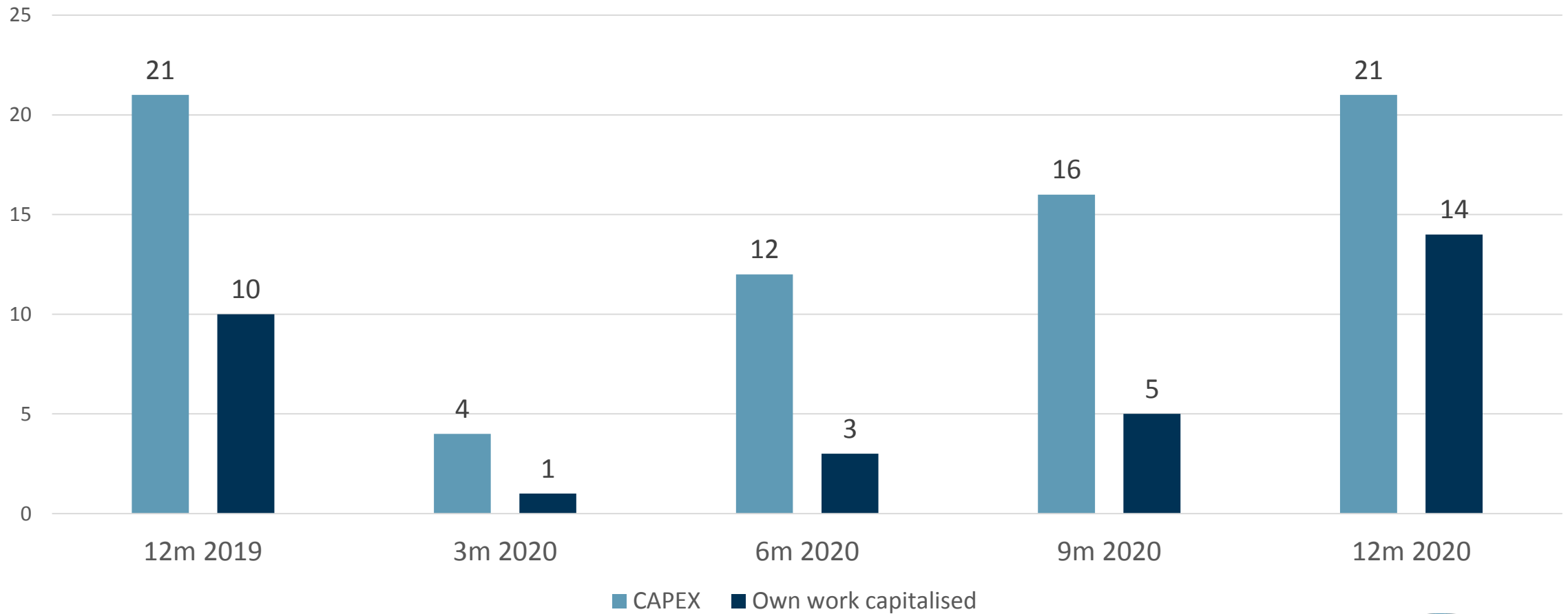
## Development of the ratio net debt

as of the balance sheet date of the respective reporting period / in EUR million



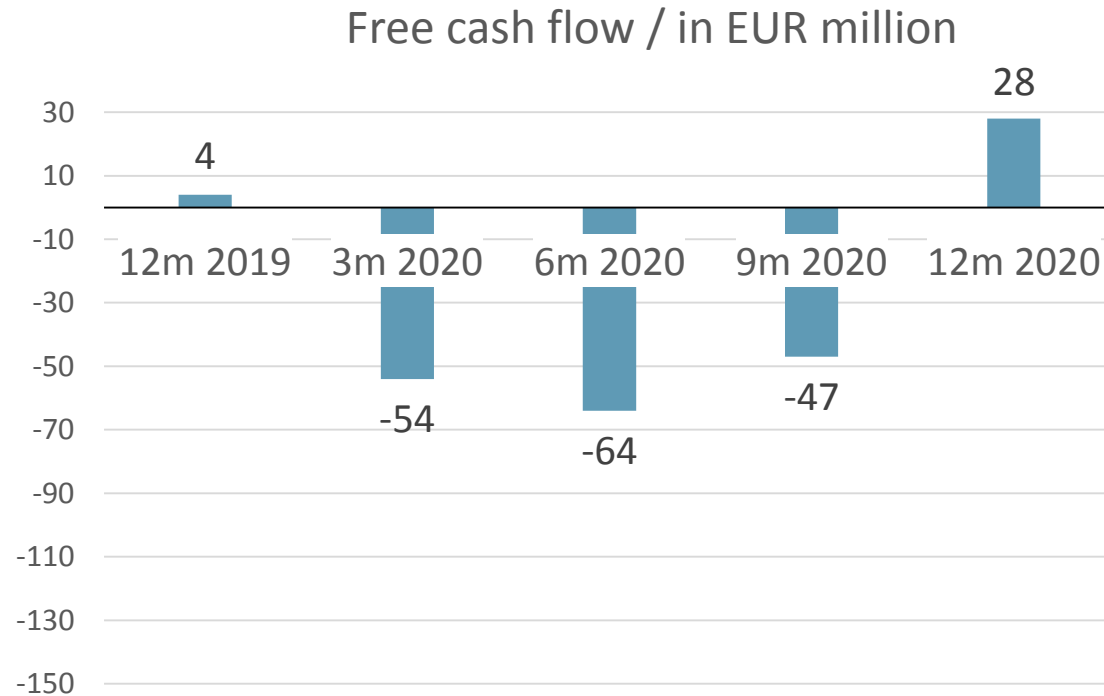
## Development of investment spending

as of the balance sheet date of the respective reporting period / in EUR million

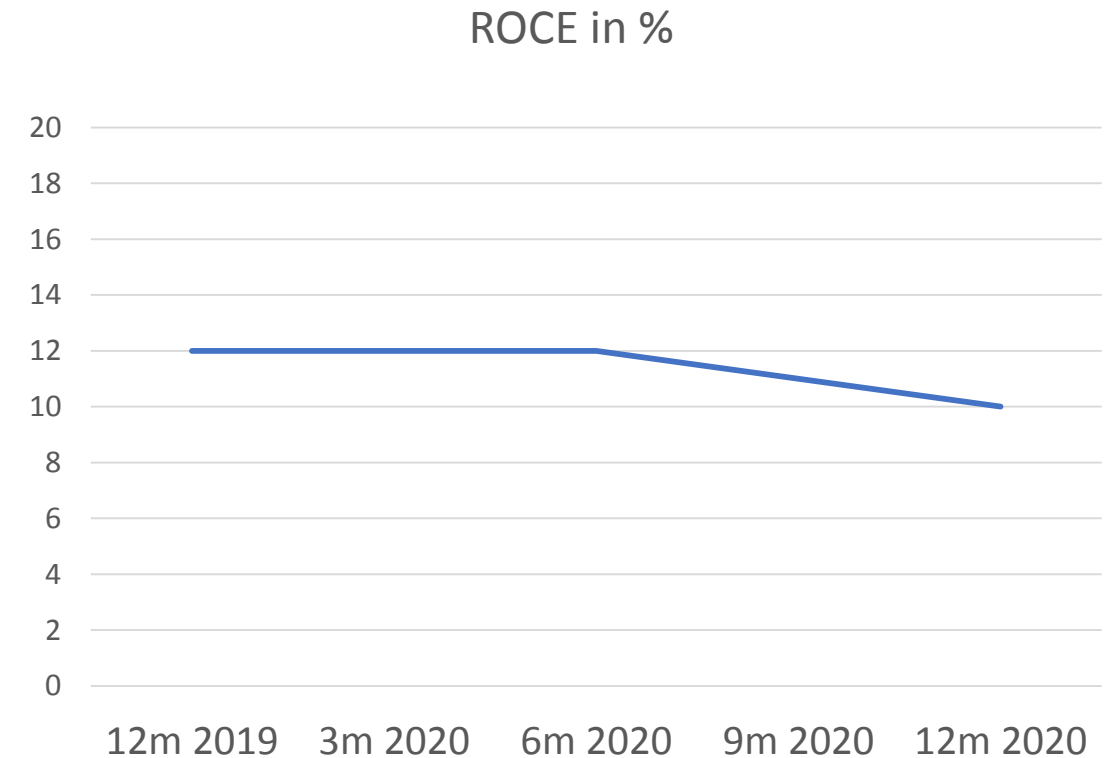


## Development of free cash flow / ROCE

as of the balance sheet date of the respective reporting period

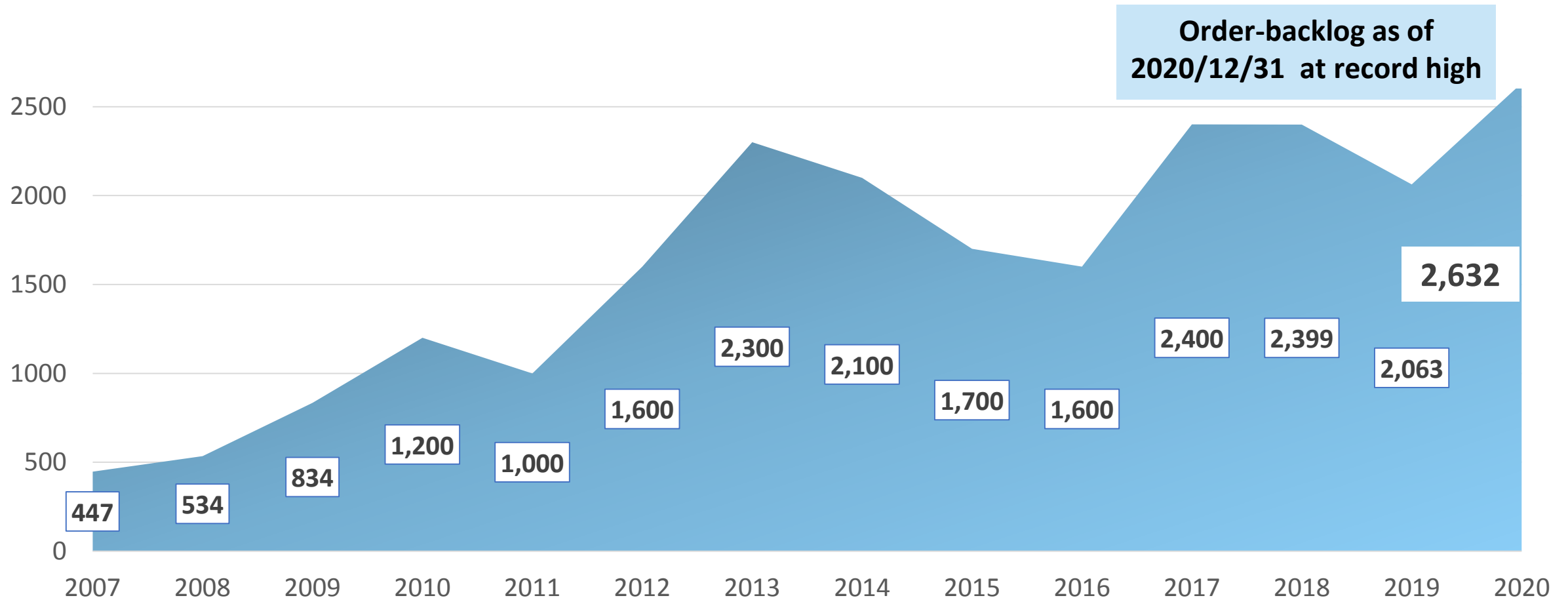


Looking at the full year, the CF has been positive in the last 5 financial years





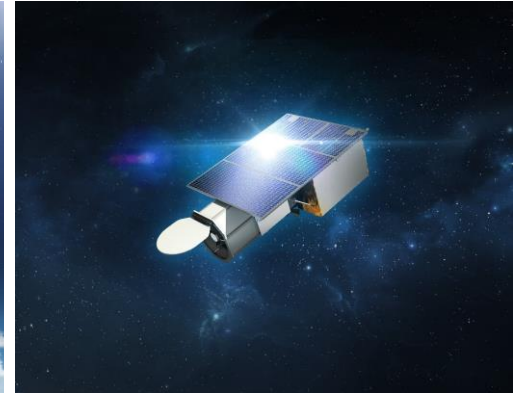
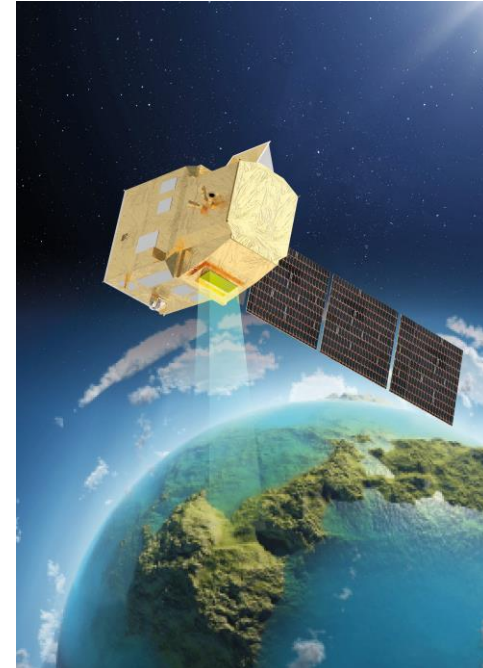
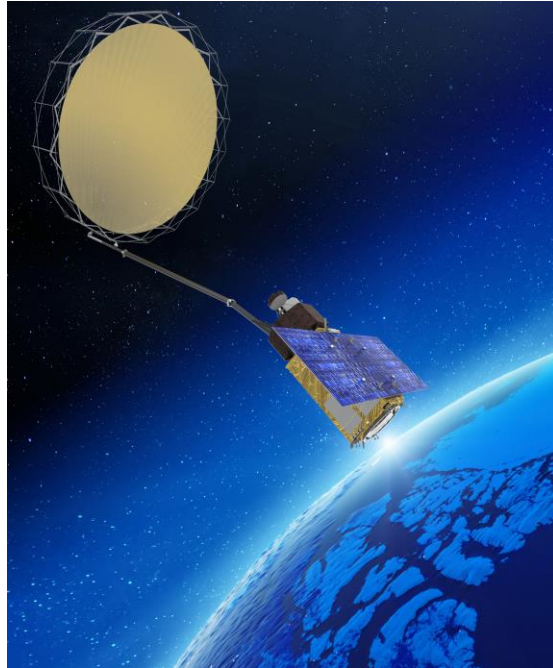
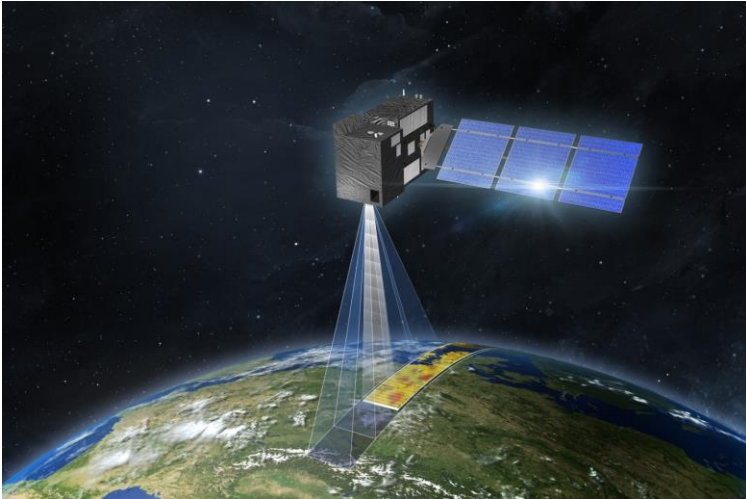
## Development of order-backlog in EUR million



Order-intake FY 2020: EUR 1.7 billion / book-to-bill: 1.9

Expected book-to-bill FY 2021 >1

## Order-intake 2020 (topics)

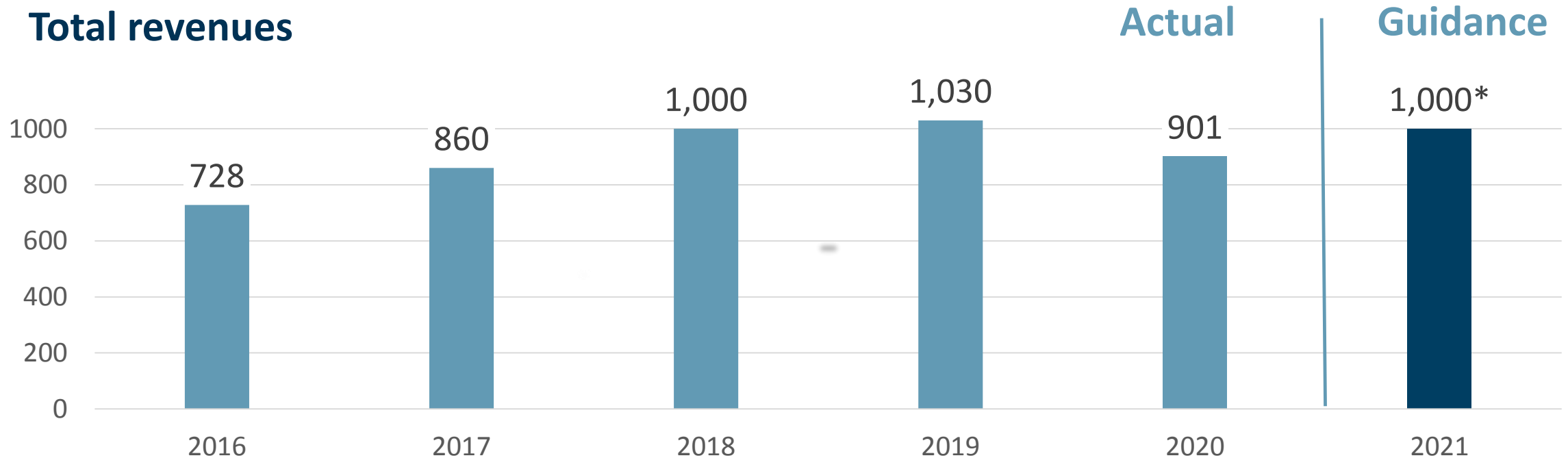


Most of the order intake generated in 2020 was related to the area **earth observation**



## Financial Guidance 2021 in EUR million

### Total revenues

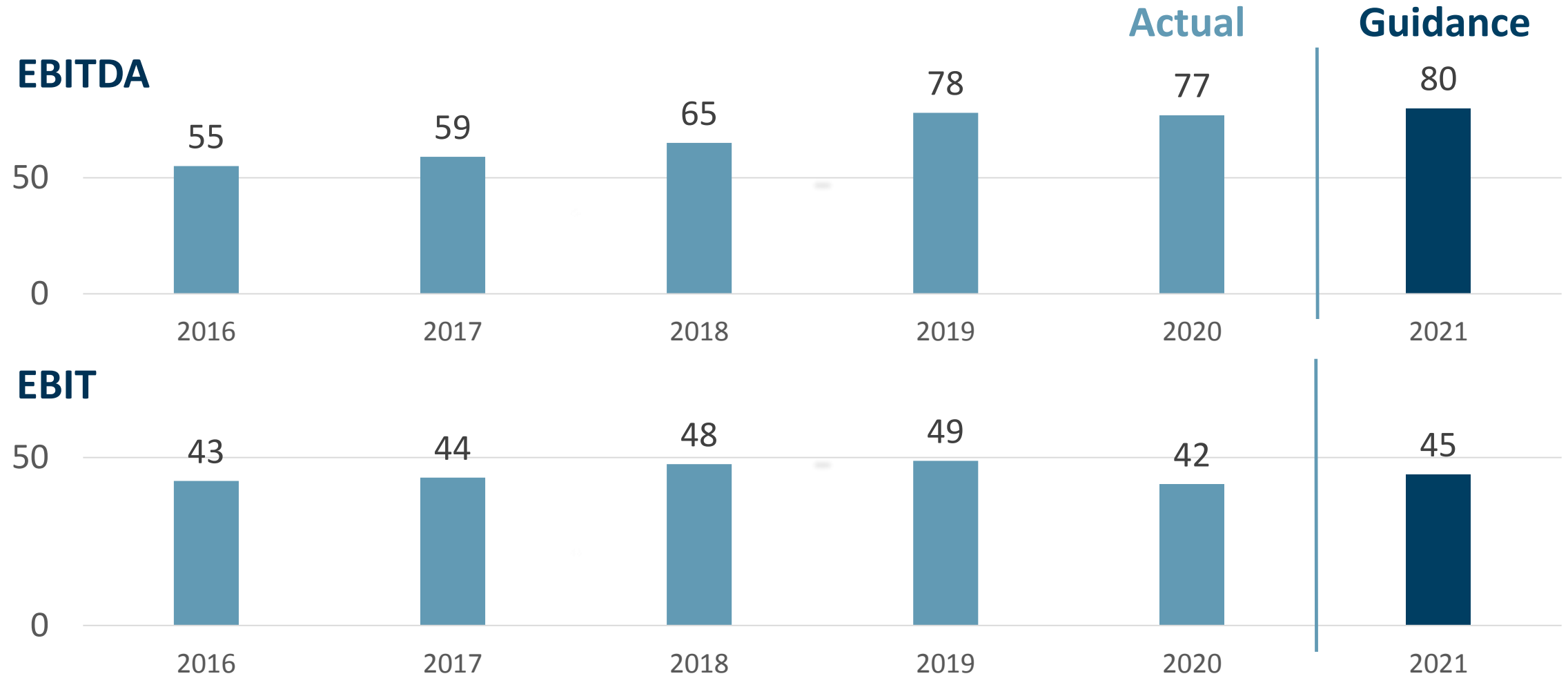


\*contributions from each segment

	Percentage
Space Systems	<80%
Aerospace	>10%
DIGITAL	>10%

Guidance 2021 (released in February 2021) confirmed by the Management Board on this occasion

## Financial Guidance 2021 in EUR million



Guidance 2021 (released in February 2021) confirmed by the Management Board on this occasion





## Launcher



**PHOEBUS** (Prototype of a Highly Optimized Black Upper Stage): Development of an optimized upper stage for Ariane 6 made of composite materials



**NESTS** (New European Space Transportation Solutions): Study on the future of European space transportation led by Rocket Factory Augsburg



## Third flagship programme of the European Commission

### OHB System contributes to study the design, development and launch of a European-owned space-based communication system

- The study awarded by the EC on December 23, will consolidate the user and mission requirements and provide a preliminary architectural design and service provision concept, as well as associated budgetary estimates for a future communication system (European Secure Satellite Communication System (ESSCS))
- The system is set to provide secure communication services to the EU and its Member States as well as broadband connectivity for European citizens, companies and mobility sectors, strengthening EU digital sovereignty



## GMS-T telecom satellite has proven full functionality

### Small satellite is the first of a planned constellation

- Successful launch of the satellite (January 20) happened only seven months after the start of engineering activities
- First prototype spacecraft for a planned new multi-hundred telecom satellite constellation
- Less than one week after the launch the satellite (50 kg class, based on OHB Sweden's Innosat platform) has been fully operational
- OHB companies were / are responsible for
  - the satellite platform
  - engineering and integration of the telecommunications payload
  - the integration and testing of the overall satellite
  - operations



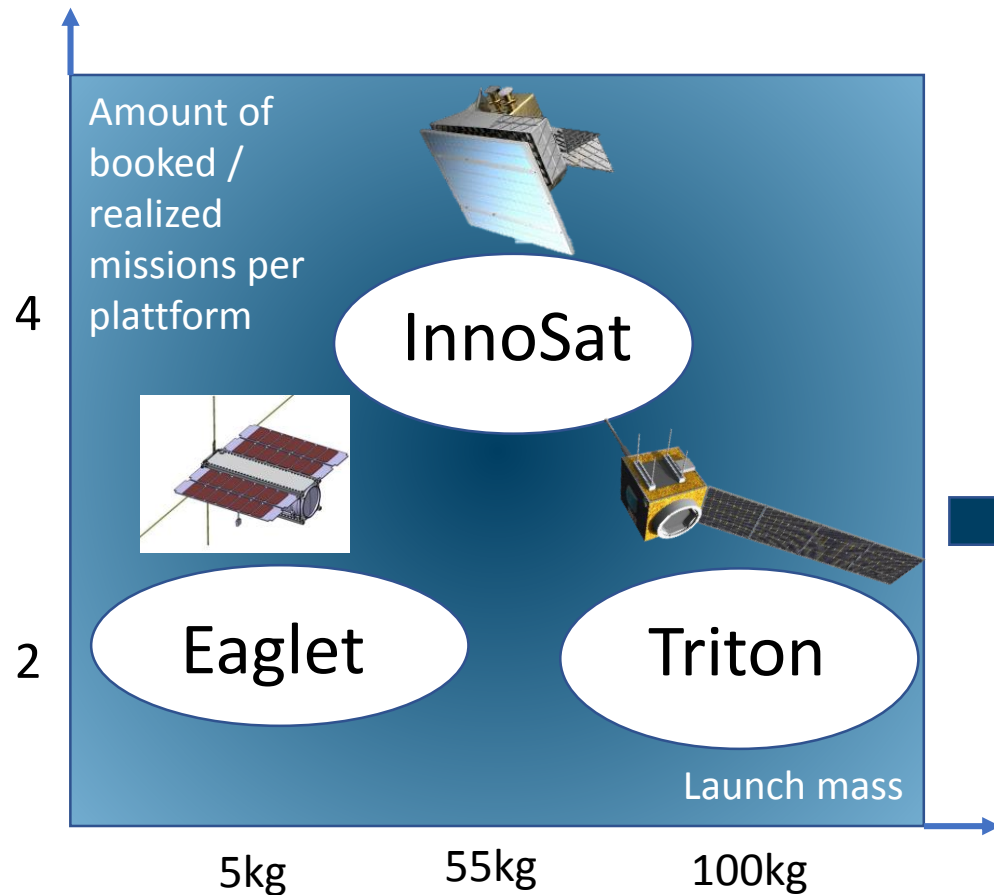
## Order-intake for another EO project: Arctic Weather Satellite (AWS)

### Proto-Flight-Modell for a future constellation

- On March 9, OHB Sweden and ESA signed a contract for the realisation of the AWS, Volume: EUR 32.5 million
- The AWS is being developed to be the proto-flight model for a possible constellation
- The satellite will carry a cross-track scanning microwave radiometer to precisely measure both the water content and the temperature of the atmosphere. These parameters are not only relevant for weather forecasts but also for climate research



# Small satellite platforms of OHB: designed for future constellations



<p><b>Telecom</b> European Secure Satellite Communication System</p>	<p><b>Earth observation</b> Arctic weather constellation</p>
<p><b>Telecom</b> Broadband constellation</p>	<p><b>Earth observation</b> LYNX</p>
<p><b>Institutional</b></p>	<p><b>Commercial / Export</b></p>



Q&A