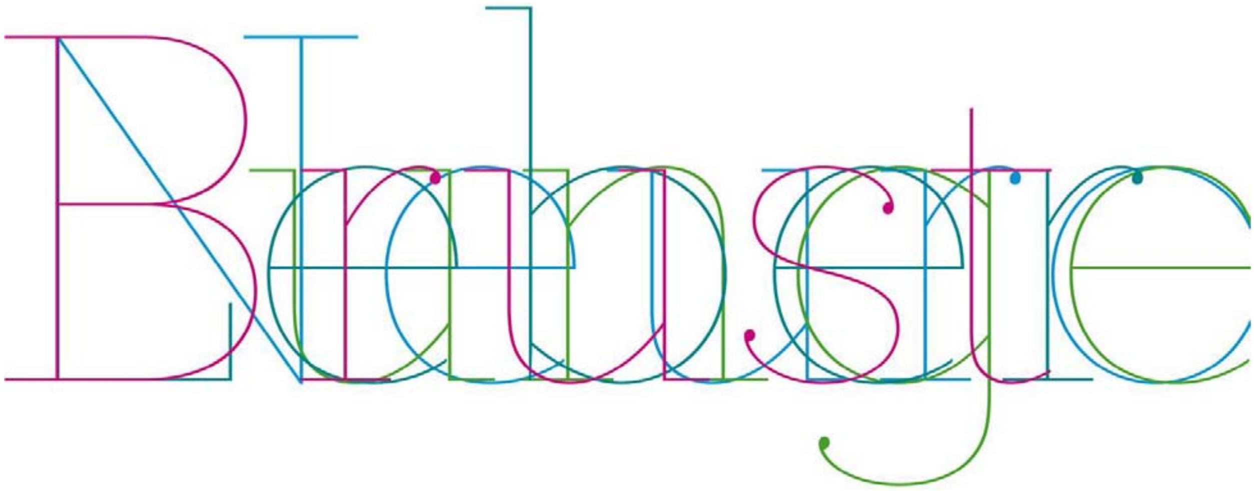
MeVis



MeVis Medical Solutions AG, Bremen

Interim Report H1 2010

Consolidated key figures (IFRS)

FIGURES IN € 000s		**Jan. 1 – Jun. 30 2010**	Jan. 1 – Jun. 30 2009	Change
Revenues		**7,321**	6,364	15%
of which segment	Digital Mammography	5,356	4,494	19%
	Other Diagnostic	1,965	1,870	5%
of which billing currency[1,2]	Euro	1,064	500	113%
	US-Dollar	6,257	5,864	7%
EBITDA		1,924	1,656	16%
EBITDA margin		26.3%	26.0%	-
EBIT		150	471	-68%
EBIT margin		2.0%	7.4%	-
Net financial result		-363	-76	378%
EBT		-213	395	-154%
Consolidated net profit		**-652**	160	-508%
Earnings per share in € (basic and diluted)		**-0.38**	0.09	-522%

	Jun. 30, 2010	Dec. 31, 2009	Change
Equity capital	33,319	32,607	2%
Intangible assets	27,967	27,095	3%
Deferred tax assets	1,462	1,487	-2%
Non-current and current liabilities	18,319	18,348	0%
Balance sheet total	51,638	50,955	1%
Equity ratio in %	65%	64%	-
Liquid Funds[3]	14,166	15,093	-6.1%
Employees[4]	181	183	-2.7%

[1] Not comprising intersegment revenues.

[2] Revenues are allocated to the currency according to the location of the customer; comprising indirect sales via industry partners as well as sales to clinical end customers in the segment Distant Services. Revenues generated by MeVis Japan KK are invoiced in Euro.

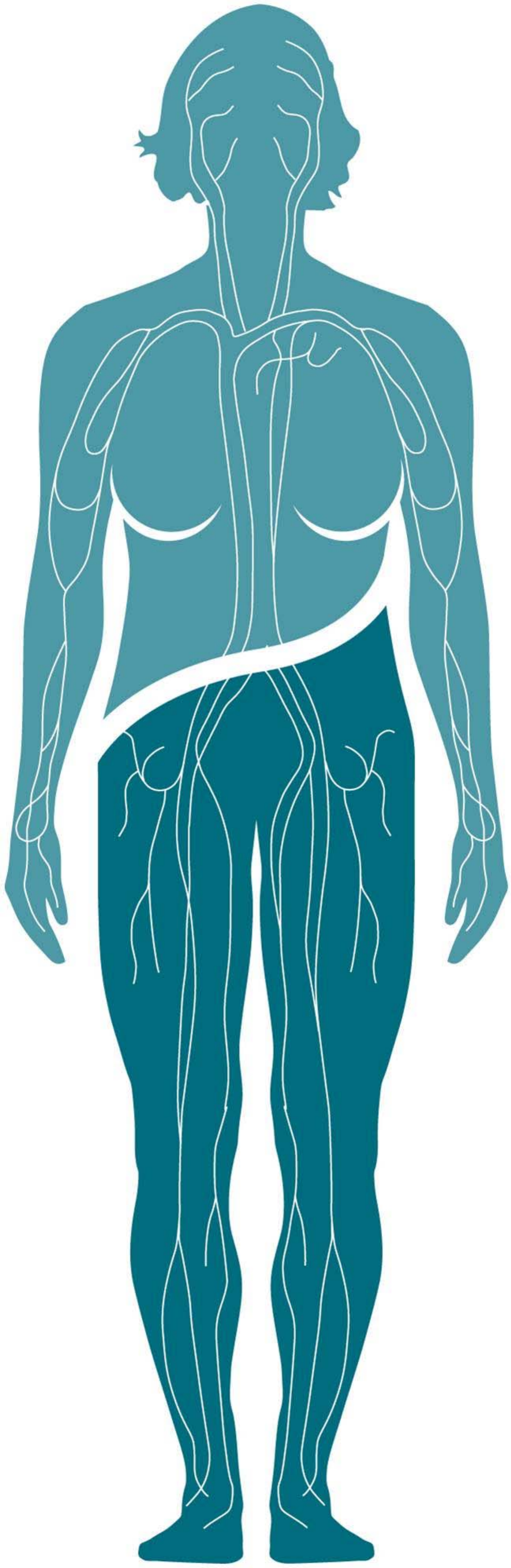
[3] Comprising cash, cash equivalents and securities available for sale.

[4] Average of full-time equivalents in period (1st half).

Key share data

	as at June 30, 2010
Industry sector	Software / Medical Technology
Subscribed capital	1,820,000.00 €
No. of shares	1,820,000
Last quotation on Mar. 31, 2010	21.81 €
Last quotation on Jun. 30, 2010	20.00 €
High/low 2010	€ 27.00 / € 17.00
Market capitalization	36.4 Mio. €
Treasury stock	104,124 (5.72%)
Free float	38.81%
Prime Standard (Regulated Market)	Frankfurt and Xetra
Over-the-counter markets	Frankfurt, Berlin, Dusseldorf, Munich, Stuttgart
Indices	CDAX, PrimeAS, TechnologyAS, DAXsector Software, DAXsubsector Software, GEX
ISIN / WKN / Ticker symbol	DE000A0LBFE4 / A0LBFE / M3V

Content



Letter to the Shareholders

Dear shareholders,
customers, business associates and employees,

Group sales in the 2nd quarter of 2010 were still impacted by largely unfavourable economic influences, and at 3.6 million euros, lay easily below the level of the 1st quarter. Quarterly sales compared with the 2nd quarter of the crisis year of 2009 rose, however, by a clear 24%. In this quarter it proved possible, due to more dynamic sales developments outside the USA, to compensate partially for continuing investment reluctance by clinical end-customers in the U.S. market and reduced dynamics in the digitalization of mammography equipment within the USA. The price effect resulting from the regional shift of sales to clinical end-customers outside the USA was compensated for in the 1st half of the year by the increased number of pieces. In so doing, our business has developed largely in line with the sale of medical imaging diagnostic equipment by our industry partners Hologic, Invivo/Philips and Siemens, through whom some 90% of our software application distribution occurs – under their own brand name. For the duration of the reporting period, the area of digital mammography remained the company´s main source of revenue, which we pursue together with our industry partner Hologic.

At the end of the 2nd quarter, the digitalization ratio of all mammography facilities certified by the U.S. FDA amounted to 66% (2nd quarter 2009: 52%).

In this environment, it was possible to increase sales revenues in the 1st half of 2010 by a total of 15% to € 7,321,000 (previous year € 6,364,000). With growth of 19%, sales in the Digital Mammography segment have once again proceeded well compared with the 1st half of 2010. This is especially due to the tripling of maintenance and service revenues in this segment compared with the previous year, which make up 35% of segment sales in the 1st half of the year. Maintenance and service revenues have risen group-wide by 90% compared with the 1st half of 2009, and contribute 30% to total revenues. As procurement of maintenance and service revenues by our industry partners is not distributed equally, this rate may still change for the 2010 business year as a whole. In addition, sales of our software application for automated three-dimensional ultrasound breast examination, which is distributed worldwide via our joint venture partner Siemens under the brand name ACUSON S2000 (ABVS), were pleasing.

The business development and the expansion of the market position with new products in the fields of neurology, prostate and lung diagnostics proceeded unevenly and were overall disappointing in the stagnating market during this period. As a result, Group sales in the Other Diagnostics segment compared with the 1st half of 2009 rose by only 5% to € 1,969,000 (previous year € 1,941,000). Web-based integration of our lung product, the Visia™ CT Lung System, into the Vitrea Enterprise Suite of Vital Images, Inc. took place at the end of the 2nd quarter. Due to the large installation basis of Vital Images, we expect an increased sales dynamic for our lung products. The new Visia™ CT Lung System was developed using our Visia™ Enterprise technology and is the first product in a series of disease-oriented applications to be introduced to the market in the forthcoming quarters. These new products, to address applications in the medical fields of liver, breast, lung, neurology, prostate and colon imaging, are expected to generate sales and profitability in this segment within the next two years.

Capitalization of development costs affecting net income sank in the 1st half of 2010 by 19% to € 639,000 in this segment (previous year € 791,000). This is especially due to the fact that the expenditure for the development of the Visia™ Enterprise platform, the centerpiece of our future Visia™ products, is not capitalized. Future sales contributions will therefore not be burdened by depreciation and amortization.

However, Group profitability declined on account of increased scheduled depreciation and amortization of capitalized development costs. Thus, total depreciation increased by 50% to € 1,774,000 (previous year

€1,185,000). Hence, despite an increased EBITDA figure of 16% in the year-on-year comparison (earnings before interest, taxes, depreciation and amortization) of € 1,924,000 (previous year € 1,656,000), it was only possible to generate an EBIT result (earnings before interest and taxes) of € 150,000 (previous year € 471,000).

In the period under review the net financial income decreased to € -363,000 (previous year € -76,000). This was mainly due to the non-cash impact of the change in value of derivative financial instruments (forwards), acquired to hedge our exchange rate risks. In future, we will secure our U.S. dollar sales by options to avoid adverse effects of exchange rate developments on the financial result as best as possible. Therefore pre-tax earnings in the 1st half of the year were also lower at € -213,000 (previous year € 395,000). Taking into account the markedly higher income tax expenditure, we therefore closed the 1st half of the year with a loss of € -652,000 (previous year € 160,000), which corresponds to earnings per share of € -0.38 (previous year € 0.09).

At the beginning of June we announced the acquisition of an additional approximate 27 percent in Medis Holding B.V., headquartered in Leiden, Netherlands. In the first quarter, we had already procured approximately 14 percent, which means that our share now amounts to around 41 percent. Medis is a leading manufacturer and supplier of software for the quantification of a wide range of image data of the cardiovascular system. The experiences of our recent cooperation, and the significant interest shown by Medis industry partners in our Visia™ Enterprise platform for multimodal diagnosis and intervention, affirm our decision to combine our business activities progressively. At the beginning of 2011 we have the opportunity, under certain conditions, of acquiring the remaining capital shares in Medis in a third step. Due to the high global epidemiological significance of cardiovascular diseases and rapid technological development in cardiovascular imaging, this step represents a strategically important complement to our product portfolio. Already in the fourth quarter we want to introduce the first joint MRI product for cardiology based on our Visia™ Enterprise platform.

On July 23, 2010 we announced an early change in the position of CFO. Christian H. Seefeldt, who has been appointed as CFO of the MeVis Medical Solutions AG effective January 1, 2009, will resign his position at his own request and leave the company for personal reasons on September 30, 2010. The Supervisory Board has appointed Dr. Robert Hannemann as a new member of the Executive Board with effect from October 1, 2010.

At this point we would like to thank all employees for their exceptional performance, as well as our business associates, customers and shareholders for their confidence!

Carl J.G. Evertsz, Ph.D.	Christian H. Seefeldt	Thomas E. Tynes
Chairman & CEO	Member of the Executive Board	Member of the Executive Board

MeVis Stock

Price trend of MeVis stock

MeVis stock has traded at a median price level of 20 euros in the second quarter of 2010, less than in the 1st quarter of 2010 (23 euros). While an annual high of 27.00 euros was temporarily registered early in February, at the end of the second quarter it was trading at 20.00 euros. Across the quarter as a whole, the share price performance was down roughly -7% (compared with -1% for the SDAX and -11% for the TecDAX). MeVis stock has thereby also largely moved with the general capital market environment in the second quarter. As before, the reason for this is most likely to have been the high degree of investor uncertainty with regard to general macroeconomic factors and industry-related developments such as the impact of U.S. healthcare reforms.

Development of the shareholder structure

The shareholder structure essentially remained unchanged in the second quarter of 2010. The three founders continued to account for approximately 55% of the share capital. Treasury shares have decreased in the 2nd quarter from 6.75% to 5.72%, as during the acquisition of additional shares in Medis Holding B.V., Leiden (Netherlands), 18,726 treasury shares were transferred to Reiber Consultancy B.V. The remaining shares are predominantly held by institutional investors. The number of private shareholders has increased by 6% compared with the first half of 2009.

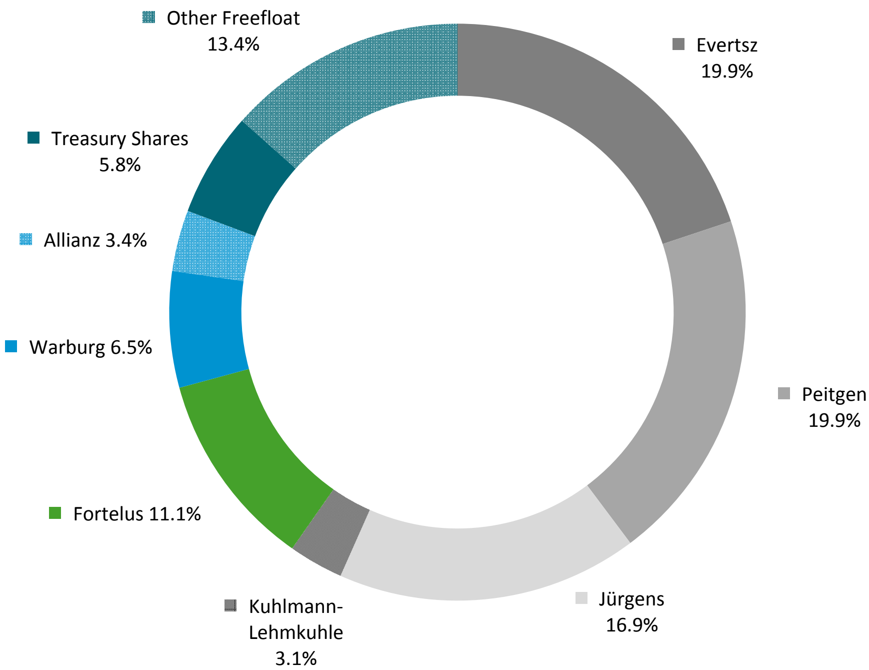


Fig.: Shareholders with more than 3% of the share capital as at August 15, 2010

Business activities of the MeVis Group

Group structure

Through a joint venture with Siemens Aktiengesellschaft, Berlin and Munich (hereafter: “Siemens”), MeVis Medical Solutions AG (hereafter: “MMS AG”) holds 51% of MeVis BreastCare GmbH & Co. KG (hereafter: “MBC KG”). Under an agreement of October 21, 2008 the business division comprising of industry partner Hologic, Inc., Bedford, Massachusetts USA (hereafter: “Hologic”) was carved out of the joint venture and Siemens’ stake was taken over by MMS AG. MeVis BreastCare Solutions GmbH & Co. KG (hereafter: “MBS KG”), arising from this spin-off, has been fully included in the consolidated financial statements of MMS AG since November 1, 2008.

In addition, in 2007 MMS AG founded a wholly owned subsidiary in the USA, MeVis Medical Solutions, Inc., Pewaukee (hereafter: “MMS Inc.”). The company MeVis Research GmbH, treated as an associate until December 31, 2007, has no longer been included in the consolidated financial statements since June 30, 2008. The shares held were returned to the Free Hanseatic City of Bremen at their book value. As a result, MeVis Research was incorporated in the Fraunhofer-Gesellschaft effective January 1, 2009 and now trades as the Fraunhofer MEVIS Institute for Medical Image Computing (hereafter: “Fraunhofer MEVIS”).

The wholly owned subsidiary MeVis Japan KK, founded in Tokyo at the end of 2009, began its business operations on January 1, 2010. Sales contributions are realized in the Other Diagnostics segment.

Since beginning of June 2010 MMS AG holds around 41% of the company capital in Medis Holding B.V., Leiden (Netherlands). Proportional earnings from this equity interest are shown in the net financial result.

Brief overview of business activities

The MeVis Group develops, produces and markets innovative software applications for computer-assisted medical imaging.

The specialized software applications from the MeVis Group help medical practitioners to analyze diverse image data produced by a variety of imaging modalities used in diagnosis and therapy. Our clinical orientation is governed by epidemiologically significant diseases. Our primary focus is on image-based early detection and diagnosis of breast cancer, which also involves the provision of support for surgical intervention and biopsies.

With worldwide approximately 1.3 million new cases, breast cancer is the most common tumour disease. In Germany and Europe, breast cancer accounts for almost 30 percent of all cancers.

Building on existing expertise, software applications are developed for use in other oncological diseases such as those of the lungs, liver and brain, as well as cardiovascular diseases. The software solutions support all available imaging modalities. These not only include X-ray modalities such as computer tomography, digital mammography and tomosynthesis, but also magnetic resonance tomography and digital sonography. Then there are newer imaging modalities such as positron emission tomography (PET), sonoelastography or molecular imaging. Such systems are used predominantly by radiologists, gynaecologists, surgeons, cardiologists and medical technicians.

Business segments

For reporting purposes and internal governance, the MeVis Group has two operating segments ("**Digital Mammography**" and "**Other Diagnostics**").

The **Digital Mammography** segment develops and markets software products which support breast diagnostic imaging and intervention. Aside from the original products for digital mammography, the 2009 financial year saw the arrival of new software applications for other imaging modalities such as ultrasound, magnetic resonance tomography, tomosynthesis etc. These products are distributed via industry partners (original equipment manufacturers such as Siemens and Hologic) to radiological and clinical end-customers. The **Digital Mammography** segment includes MBC KG – the 51% consolidated joint venture – and, since November 1, 2008, the wholly-owned subsidiary MBS KG, whose business had also been part of MBC KG before then.

The **Other Diagnostics** segment comprises digital radiology products (e.g. magnetic resonance imaging (MRI), computer tomography (CT), etc.) as well as general analysis and diagnosis based on radiological images. Other main activities in this segment include image and risk analysis for planning liver surgery and tumour diagnostics in connection with clinical studies by pharmaceutical companies. The **Other Diagnostics** segment includes the parent company MMS AG and the wholly-owned subsidiaries MMS Inc. and MeVis Japan KK.

Interim management report of the MeVis Group

Results of operations

Group sales in the important U.S. sales market in the 2nd quarter of 2010 were still impacted by continuing uncertainty concerning the effects of U.S. healthcare reforms on medical imaging systems as well as overall unfavourable economic influences. The resulting extension of the sales cycles of medical imaging diagnostic equipment was also observed in the previous quarter. In addition to our lung business, sales of the Invivo products DynaCAD Breast and DynaSuite Neuro, which are distributed mainly in the U.S. market, were impacted particularly by this development.

On the other hand, we were in a position in the 2nd quarter to increase the sales revenues achieved by our industry partners Siemens and Hologic in the area of breast diagnostic compared with level of the previous year. As expected, the expansion of license-related sales in the **Digital Mammography** segment in the past year has led to increased maintenance and service revenues for the first half of the year. Correspondingly, the share of maintenance and service revenues in Group sales in this segment increased to 35% (previous year 18%).

It proved possible to boost Group sales in the period under review by a total of 15%, to € 7,321,000 (previous year € 6,364,000). This breaks down into the segments of **Digital Mammography** at € 5,356,000 (previous year € 4,494,000) and **Other Diagnostics** at € 1,969,000 (previous year € 1,941,000).

Staff costs remained almost unchanged at € 5,461,000 (previous year € 5,193,000). At the end of the 2nd quarter of 2010 the MeVis Group had 232 employees. This corresponds to 181 full-time equivalents (previous year 245 employees and 184 full-time equivalents).

Capitalized development expenses in the period under review decreased by 19% to € 1,323,000 (previous year € 1,638,000). These break down to € 1,202,000 for staff costs (previous year € 1,575,000) and € 121,000 for costs of services purchased (previous year € 63,000).

Despite the expansion of business activities and due to the strict policy on cost cuts from the previous year, expenses were further reduced, by 11% compared with the 1st half of 2009, and in the period under review amounts to € 1,455,000 (previous year € 1,627,000). Other operating expenses are comprised essentially of rental expenses of € 304,000 (previous year € 305,000), legal and consulting costs of € 162,000 (previous year € 231,000), costs for preparing and auditing financial statements of € 87,000 (previous year € 156,000), travel costs of € 87,000 (previous year € 79,000) as well as maintenance and service costs of € 77,000 (previous year € 71,000).

Earnings before interest, taxes and depreciation and amortization (EBITDA) came to € 1,924,000 (previous year € 1,656,000) in the period under review, with the EBITDA margin remaining accordingly constant at 26%.

Depreciation and amortization increased as planned by 50% in the period under review, to € 1,774,000 (previous year € 1,185,000). This comprised amortization of intangible assets of € 636,000 (previous year € 582,000), amortization of capitalized development expenses of € 905,000 (previous year € 322,000) and depreciation of property, plant and equipment of € 233,000 (previous year € 282,000). The increase in the amortization of capitalized development expenses is attributable to the scheduled market rollout of the new products during the 2009 financial year.

Earnings before interest and taxes (EBIT) saw a corresponding decline to € 150,000 (previous year € 471,000). The EBIT margin was also reduced during the period under review to 2% (previous year 7%).

The net financial result of € -363,000 (previous year € -76,000) has been reduced compared with the 1st half of 2009 due to non-cash changes in the value of derivative financial instruments for exchange rate hedging. This lead to the reduction of the other net financial result to € -209,000 (previous year € 63,000) and could not be compensated by the positive currency translation gains net of currency translation losses. In addition, interest income decreased to € 248,000 (previous year € 421,000) in the period under review. Interest expenses were reduced to € 400,000 (previous year € 560,000), due to the higher interest payable, at matching maturities, of the remaining purchase price instalments for the acquisition of the 49% share in MBS KG.

Pre-tax earnings in the period under review amounted to € -213,000 (previous year € 395,000). This corresponds to a return on sales before taxes of -3% (previous year 6%). Earnings after tax has been impacted by a marked increase in income tax expenditure of € 439,000 (previous year € 235,000), and in the period under review amounts to € -652,000 (previous year € 160,000). Earnings per share amounted to € -0.38 (previous year € 0.09).

Assets, liabilities and financial position

The MeVis Group has adequate financial resources to achieve its planned growth. As of the balance sheet date, liquid funds totalled € 14,166,000 (December 31, 2009: € 15,093,000). These were comprised of cash, cash equivalents and securities.

The balance sheet structure remained essentially unchanged at the end of the 2nd quarter compared with the end of the 2009 business year. Assets increased to € 51,638,000 (December 31, 2009: € 50,955,000), including non-current assets of € 31,769,000 (December 31, 2009: 29,873,000). At € 27,967,000 (December 31, 2009: € 27,095,000), these consisted predominantly of intangible assets. The acquisition of 41% of shares in Medis Holding, B.V., Leiden, led to a declaration of interest in associated companies of € 1,265,000 (December 31, 2009: € 0). The current assets of € 19,869,000 (December 31, 2009: €21,082,000) were comprised predominantly of trade receivables of € 4,564,000 (December 31, 2009: € 4,222,000), other financial assets of € 7,379,000 (December 31, 2009: € 8,540,000), as well as cash and cash equivalents of € 7,406,000 (December 31, 2009: € 7,718,000). At € 6,760,000 (previous year € 7,375,000), the other financial assets consisted predominantly of currently available fixed-income securities.

The Groups property, plant and equipment amounted to € 1,075,000 (December 31, 2009: € 1,191,000) as of the balance sheet date.

The equity capital amounted to € 33,319,000 (December 31, 2009: € 32,607,000) as of June 30, 2010 and at € 28,496,000 (previous year € 28,465,000) consisted predominantly of the capital reserve. The level of subscribed capital remained unchanged at € 1,820,000. The equity ratio remained almost unchanged as well with 65% compared with December 31, 2009 (64%).

The cash flow from operating activities amounted to € 3,220,000 in the period under review (previous year € 1,586,000). This was comprised essentially of earnings before interest and taxes (EBIT) of € 150,000 (previous year € 471,000), adjusted for depreciation of € 1,774,000 (previous year € 1,185,000), other non-cash expenses of € 304,000 (previous year € 339,000), interest received of € 220,000 (previous year € 397,000), taxes paid of € 468,000 (previous year € 3,080,000), paid exchange rate differences of € 262,000 (previous year € 280,000), changes in trade receivables and other assets of € 277,000 (previous year € 1,513,000), as well as changes in trade payables and other liabilities of € 1,138,000 (previous year € 429,000).

The cash flow from investment activities in the period under review amounted to € -3,015,000 (previous year € -5,234,000) and was comprised essentially of payments for intangible assets of € 200,000 (previous year € 31,000), capitalized development costs of € 1,323,000 (previous year € 1,658,000) and payments for the acquisition of company shares and business units of € 1,967,000 (previous year € 1,113,000) as well as proceeds from the sale of marketable securities in the amount of € 578,000 (previous year € 5,513,000)

The cash flow from financing activities of € -401,000 (previous year € -925,000) consisted of payments received from the repayment of (financial) credits net of payments made on (financial) credits totalling € -401,000 (previous year € -463,000).

Changes in cash and cash equivalents amounted to € -197,000 (previous year € -4,702,000) in the period under review.

Risk report

No material changes in relation to the risk position of the MeVis Group have taken place since the beginning of the new financial year. At present we perceive no risks that might endanger the existence of the companies in the MeVis Group. Therefore, the statements made in the risk report of the consolidated annual financial statements of December 31, 2009 remain valid.

Should market dynamics worsen further, particularly for the newly introduced products, unforeseen amortization of capitalized development costs, amortization of company values due to negative results in impairment tests, and amortization of capitalized deferred tax could take place.

Outlook and opportunities

Business development is confirmed by our recent market estimate in the 2009 consolidated management report, where since the 4^{th} quarter of 2009 a slight revitalization of the U.S. sales market has been observed. Market dynamics from the time before the crisis year of 2009 have not been reached again, however.

We expect this to once again encumber the development of Group sales in the 2^{nd} half of the year, which means that at present we only expect a modest increase in revenues at Group level compared with 2009. Digital Mammography will continue to account for approximately 70% of consolidated sales, and Other Diagnostics approximately 30%.

Given this type of Group sales development, Group earnings before interest and taxes (EBIT) may only be slightly positive, simply because the increased need for amortization of capitalized development expenses directly encumbers profitability on the Group level. Regarding the individual business segments, operating profitability in the Digital Mammography segment will also lie clearly above that of the Other Diagnostics segment in 2010.

In light of further market development, the relevant business prospects of our industry partners, as well as the development of our own product sales, we will review our expectations in the course of the fiscal year and put our forecasts in more concrete terms.

Material events occurring after the balance sheet date

No transactions of material relevance to the MeVis Group have arisen since the balance sheet date.

Bremen, August 30, 2010

Carl J.G. Evertsz, Ph.D.	Christian H. Seefeldt	Thomas E. Tynes
Chairman & CEO	Member of the Executive Board	Member of the Executive Board

MeVis Medical Solutions AG, Bremen

Interim consolidated financial statements for the first half of 2010

Consolidated income statement H1 2010

for the period January 1 until June 30, 2010

FIGURES IN € 000s	Notes	**Jan. 1 – Jun. 30 2010**	Jan. 1 – Jun. 30 2009
Revenues	1	**7,321**	6,364
Income from the capitalization of development expenses	2	1,202	1,575
Other operating income		597	826
Cost of material		-280	-289
Staff costs	3	-5,461	-5,193
Other operating expenses	4	-1,455	-1,627
Earnings before interest, taxes, depreciation and amortization (EBITDA)		**1,924**	1,656
Depreciation and Amortization	5	-1,774	-1,185
Earnings before interest and tax (EBIT)		**150**	471
Interest income		248	421
Interest expenses		-400	-560
Other net financial result		-209	63
Profit share from associated companies		-2	0
Net financial result	6	**-363**	-76
Earnings before taxes (EBT)		**-213**	395
Income tax	7	-439	-235
Consolidated net result for period		**-652**	160
Earnings per share in €			
Basic		-0.38	0.09
Diluted		-0.38	0.09

Consolidated statement of comprehensive income

for the period January 1 until June 30, 2010

FIGURES IN € 000s	Notes	**Jan. 1 – Jun. 30 2010**	Jan. 1 – Jun. 30 2009
Consolidated net result for period		**-652**	160
Changes in the currency translation reserve		983	-55
Changes in fair value of available-for-sale financial instruments		49	0
Deferred tax on changes in fair value		-14	0
Other comprehensive income		**1,018**	-55
Total comprehensive income		**366**	105

Consolidated income statement Q2 2010

for the period April 1 until June 30, 2010

FIGURES IN € 000s	Notes	Apr. 1 – Jun. 30 2010	Apr. 1 – Jun. 30 2009
Revenues	1	**3,603**	2,904
Income from the capitalization of development expenses	2	700	839
Other operating income		329	539
Cost of material		-174	-181
Staff costs	3	-2,677	-2,646
Other operating expenses	4	-838	-815
Earnings before interest, taxes, depreciation and amortization (EBITDA)		**943**	640
Depreciation and Amortization	5	-942	-606
Earnings before interest and tax (EBIT)		**1**	34
Interest income		147	336
Interest expenses		-217	-430
Other net financial result		-30	405
Profit share from associated companies		-17	0
Net financial result	6	**-117**	311
Earnings before taxes (EBT)		**-116**	345
Income tax	7	-386	-318
Consolidated net result for period		**-502**	27
Earnings per share in €			
Basic		-0.40	0.02
Diluted		-0.40	0.02

Consolidated statement of comprehensive income

for the period April 1 until June 30, 2010

FIGURES IN € 000s	Notes	Apr. 1 – Jun. 30 2010	Apr. 1 – Jun. 30 2009
Consolidated net result for period		**-502**	27
Changes in the currency translation reserve		800	149
Changes in fair value of available-for-sale financial instruments		-122	0
Deferred tax on changes in fair value		37	0
Other comprehensive income		**715**	149
Total comprehensive income		**213**	176

Consolidated statement of financial positions as of June 30, 2010

FIGURES IN € 000s	Notes	**Jun. 30, 2010**	Mar. 31, 2010	Dec. 31, 2009
Non-current assets				
Intangible assets		27,967	27,378	27,095
Property, plant and equipment		1,075	1,107	1,191
Interest in associated companies	8	1,265	415	0
Deferred tax assets		1,462	1,410	1,487
Other financial assets		0	10	100
		31,769	30,320	29,873
Current assets				
Inventories		26	114	130
Trade receivables		4,564	3,768	4,222
Income tax receivables		276	309	356
Other financial assets	9	7,379	8,436	8,540
Other assets		218	130	116
Cash and cash equivalents		7,406	8,023	7,718
		19,869	20,780	21,082
ASSETS		**51,638**	51,100	50,955
Equity capital	10			
Subscribed capital		1,820	1,820	1,820
Capital reserve		28,496	28,478	28,465
Revaluation reserve		1,391	1,449	1,506
Treasury stock		-3,789	-4,156	-4,156
Cumulated fair value changes of available-for-sale financial instruments		35	173	53
Currency translation reserve		963	196	-20
Retained earnings		4,403	4,846	4,939
		33,319	32,806	32,607
Non-current liabilities				
Other financial liabilities	11	6,684	6,662	6,598
Provisions		10	13	0
Deferred taxes		436	271	425
Other liabilities		0	0	2
		7,130	6,946	7,025
Current liabilities				
Provisions		160	224	188
Trade payables		875	848	1,121
Bank borrowings		0	565	401
Other financial liabilities	11	7,970	7,633	7,478
Deferred income		1,656	1,606	1,537
Other liabilities		376	371	410
Income tax liabilities		152	101	188
		11,189	11,348	11,323
EQUITY AND LIABILITIES		**51,638**	51,100	50,955

Consolidated statement of cash flow

for the period January 1 until June 30, 2010

	FIGURES IN € 000s	**Jan. 1 – Jun. 30 2010**	Jan. 1 – Jun. 30 2009
	Earnings before interest and tax (EBIT)	**150**	471
+	Depreciation and amortization	1,774	1,185
+/-	Increase/decrease in provisions	-18	-101
+/-	Other non-cash expenses/income	305	339
+	Interest received	220	397
-	Interest paid	0	-5
-	Tax paid	-468	-3,080
+	Tax received	0	722
+/-	Exchange rate differences received/paid	-262	-280
+/-	Decrease/increase in inventories	104	-4
+/-	Decrease/increase in trade receivables and other assets	277	1,513
-/+	Decrease/increase in trade payables and other liabilities	1,138	429
=	**Cash flow from operating activities**	**3,220**	1,586
-	Purchase of property, plant and equipment	-103	-153
-	Purchase of intangible assets (excl. development cost)	-200	-31
-	Payments for capitalized development cost	-1,323	-1,658
	Investments in business shares and business units	-1,967	-1,113
-	Investments in marketable securities	0	-7,792
+	Proceeds from sale of marketable securities	578	5,513
=	**Cash flow from investing activities**	**-3,015**	-5,234
-	Purchase of treasury stock	0	-462
+/-	Proceeds from/Repayment of (financial) credits	-401	-463
=	**Cash flow from financing activities**	**-401**	-925
	Change in cash and cash equivalents	**-197**	-4,702
	Effect of exchange rates on cash and cash equivalents	**-115**	-127
+	**Cash and cash equivalents at the beginning of the period**	**7,718**	15,257
=	**Cash and cash equivalents at the end of the period**	**7,406**	10,555

This item comprises cash and cash equivalents.

Statement of changes in equity

for the period January 1 until June 30, 2010

FIGURES IN € 000s	Subscribed capital	Capital reserve	Revaluation reserve	Treasury shares	Cumulative change in fair value for sale of available assets	Currency equalization item	Group equity generated	Total
As at January 1, 2009	1,820	28,363	1,679	-3,694	0	75	4,368	32,611
Purchase of treasury shares	0	0	0	-462	0	0	0	-462
Disposal of treasury shares	0	0	0	0	0	0	0	0
Reclassification from revaluation reserve in line with amortization/depreciation	0	0	-87	0	0	0	87	0
Stock options – change in fair value	0	80	0	0	0	0	0	80
Total consolidated earnings	0	0	0	0	0	-55	160	105
As at June 30, 2009	1,820	28,443	1,592	-4,156	0	20	4,615	32,334
As at January 1, 2010	**1,820**	**28,465**	**1.506**	**-4,156**	**53**	**-20**	**4,939**	**32,607**
Purchase of treasury shares	0	0	0	367	0	0	0	367
Reclassification from revaluation reserve in line with amortization/depreciation	0	0	-115	0	0	0	115	0
Stock options – change in fair value	0	31	0	0	0	0	0	31
Currency equalization item	0	0	0	0	0	983	0	983
Change in fair value for sale of available financial instruments	0	0	0	0	-18	0	0	-18
Total consolidated earnings	0	0	0	0	0	983	-652	-652
As at June 30, 2010	**1,820**	**28,496**	**1,391**	**-3,789**	**35**	**963**	**4,403**	**33,319**

MeVis Medical Solutions AG, Bremen
Notes to the interim consolidated financial statements as of June 30, 2010

Basic information on the Group

General disclosures

The first half-year interim report by the MeVis Group was prepared in accordance with the provisions of § 37x Abs. 3 WpHG along with consolidated interim financial statements and a consolidated management report.

The consolidated interim financial statements of MeVis Medical Solutions AG, Bremen (MMS AG) as at June 30, 2010 were prepared in accordance with the provisions of § 315a Abs. 1 HGB in line with the rules and regulations in force on the balance sheet date and approved by the European Union of the International Financial Reporting Standards (IFRS), published by the International Accounting Standards Board (IASB), as well as the interpretations of the International Financial Reporting Interpretations Committee (IFRIC). Accordingly, this interim report as at June 30, 2010 was prepared in agreement with IAS 34 “Interim Reporting”. The notes to the interim consolidated financial statements are presented in abridged form in line with the option provided by IAS 34. The interim financial statements and interim management report have neither been audited nor subjected to accounting review.

Acquisition of equity interest in Medis Holding B.V.

On January 15, 2010 the company entered into an agreement with Reiber Consultancy B.V., Rotterdam (Netherlands) concerning the combination of business activities, accompanied by a step-by-step capital participation of up to 100% in Medis Holding B.V., Leiden (Netherlands), (hereafter: "Medis Holding"). Medis Holding has 100% of the share capital in Medis medical imaging systems, B.V., Leiden (Netherlands), (hereafter: "Medis"). Capital participation in Medis Holding B.V. by 2011 was made possible in three defined steps by a subsequent earn-out arrangement. As a first step, a cash capital deposit of € 400,000 was agreed to and paid at the time of contractual closing. This is equivalent to a capital stake of roughly 14%. In the second step, on May 31, 2010 a further 27% of shares in Medis were procured. The purchase price for this is comprised of a cash component of € 500,000 and a share exchange, for which treasury stock to the value of € 367,000 was transferred.

Within the scope of the agreed combination of business activities, Medis will receive access to the MeVisAP technology platform and the MeVisLAB development environment, which form the centrepiece of the multi-modal software solutions provided by the MeVis Group. Medis develops software solutions that enable cardiologists, technicians and researchers to carry out exact quantification of cardiovascular imaging data. Products by Medis are geared towards the diagnostic imaging of cardiovascular diseases by means of magnetic resonance tomography (MRT), computer tomography (CT), X-ray photographs and intravascular ultrasound. Medis operates a subsidiary in Raleigh (NC/USA).

In the 1st half of 2010 Medis Holding B.V. generated after-tax earnings of € -11,000. On account of the gradual participation in the period under review of about 41%, the MeVis Group has earnings from associate companies amounting to € -2,000.

Recognition and measurement methods

The interim consolidated financial statements from January 1 to June 30, 2010 use the same recognition and measurement policies as the IFRS consolidated financial statements for fiscal 2009. The interim consolidated financial statements of June 30, 2010 must therefore to be read in conjunction with the consolidated financial statements as of December 31, 2009. From the beginning, the shares in the Medis Holding are reported using the at-equity method, because of the secured substantial influence of the Group granted in the purchase agreement.

Selected notes on the consolidated balance sheet and consolidated income statement

1. Revenues

Revenues break down by type as follows:

Figures in € 000s	**Jan. 1 - Jun. 30 2010**	Jan. 1 – Jun. 30 2009
Software and licenses	4,676	4,932
Maintenance (software service contracts)	2,167	1,141
Services (consulting and training)	280	192
Hardware	198	99
	7,321	6,364

2. Income from the capitalization of development costs

In the period under review, expenditure on research and development came to € 3,346,000 (H1 2009: € 3,087,000). In accordance with IAS 38, development costs of € 1,323,000 (H1 2009: € 1,638,000) were capitalized, of which € 121,000 (H1 2009: € 63,000) was accounted for by third parties.

3. Staff costs

The average headcount was 230 (previous year 242). This is equivalent to an average of 181 full-time positions (previous year 183). Of the 230 employees, 31 (2009: 33) are accounted for by the proportionately consolidated company MeVis BreastCare GmbH & Co. KG. The average figures include 61 testers (as a rule, students employed on a negligible part-time basis) (previous year 78).

4. Other operating expenses

Figures in € 000s	**Jan. 1 – Jun. 30 2010**	Jan. 1 – Jun. 30 2009
Rental/leasing expenses	304	305
Legal and consulting costs	162	231
Cost of preparing and auditing financial statements	87	156
Travel expenses	87	79
Maintenance/repairs	77	71
Accounting costs	63	42
Insurance	48	41
Energy costs	36	48
Stationary	35	24
External work	34	6
Cleaning expenses	23	18
Telephone expenses	18	17
Advertising costs	17	42
Internet expenses	15	17
Membership subscriptions	6	12
Personnel recruiting	1	40
Other	442	478
	1,455	1,627

5. Depreciation and amortization

Figures in € 000s	**Jan. 1 – Jun. 30 2010**	Jan. 1 – Jun. 30 2009
Amortization of industrial property rights and similar rights and customer bases	636	582
Amortization of capitalized development costs	905	322
Depreciation of property, plant and equipment	233	282
Total amortization/depreciation	**1,774**	1,186

6. Net financial result

The MeVis Group's net financial result as at June 30, 2010 amounted to € -363,000 (H1 2009: € -76,000). It includes the interest income from the investment of liquid funds of € 248,000 (H1 2009: € 421,000), interest expenses of € 400,000 (H1 2009: € 560,000), the other net financial result of € -209,000 (H1 2009: € 63,000), and the result derived from associate companies of € -2,000 (H1 2009: € 0). The other net financial result essentially comprises the change in value of currency hedging instruments amounting to € -662,000 (H1 2009: € 143,000) plus currency translation gains net of currency translation losses of € 486,000 (H1 2009: € -80,000).

7. Income taxes

Income tax expense results primarily from business tax burden of the MBS KG. In addition, the accumulated tax losses were not fully capitalized in the first half of 2010, because the examination of future use had not been completed at the time of preparation of the financial statements.

8. Interest in associated companies

The interest in associated companies concern the equity interest (at equity) of roughly 41% procured in Medis Holding B.V., Leiden (Netherlands) on May 31, 2010.

9. Other current financial assets

Figures in € 000s	Jun. 30, 2010		Dec. 31, 2009	
	Total	thereof: current	Total	thereof: current
Loans granted and receivables	214	214	763	763
Derivatives	21	21	214	114
Securities	6,760	6,760	7,375	7,375
Deferred interest	142	142	207	207
Other	242	242	81	81
	7,379	**7,379**	8,640	8,540

Derivatives comprise forward exchange transactions, which were measured at market value with an impact on profit and loss.

These securities are primarily *Pfandbrief* bonds and corporate bonds.

10. Shareholders' Equity

Revaluation reserve

In connection with the acquisition of the 40% interest in MBS KG from Siemens AG and the subsequent full consolidation of MBS KG, the assets and liabilities of MBS KG were completely revalued. Where these increases were attributable to the 51% interest in MBS KG already held by the Group, the difference was recognized within the revaluation reserve. Amounts equaling the depreciation expense recognized on these assets are reclassified as retained earnings on a proportionate basis.

Figures in € 000s	
Status as at Dec. 31, 2008	1,679
Transfer of the amount corresponding to write-downs and the associated deferred taxes to consolidated equity generated, without an impact on profit and loss	-87
Status as at Jun. 30, 2009	1,592
Status as at Dec. 31, 2009	**1,506**
Transfer of the amount corresponding to write-downs and the associated deferred taxes to consolidated equity generated, without an impact on profit and loss	-115
Status as at Jun. 30, 2010	**1,391**

Treasury stock

By recasting the decision of the General Meeting on July 9, 2008 concerning the procurement of the company's own stock in accordance with Section 71 (1) No. 8 of the Stock Corporation Act, the company was authorized to procure up to ten percent of its current share capital (€1,820,000) on or before January 8, 2010. The board decided on November 4, 2008 to procure up to 91,000 additional treasury shares via the stock exchange. As part of this stock buyback program, the company procured 33,682 of its own shares for a total amount of €1,163,223.49 as of March 31, 2009. Upon the termination of the stock buyback program, MMS AG's total treasury stock comprised 122,850 shares as at March 31, 2009. As part of the second step in the procurement of Medis shares, 18,726 treasury shares were transferred to the seller on May 31, 2010. There were thus a total of 104,124 treasury shares of as of June 30, 2010. This is equivalent to 5.72% of its current share capital.

11. Other financial liabilities

Figures in € 000s	Jun. 30, 2010	Dec. 31, 2009
Liability from 49% acquisition of MBS KG	6,448	6,296
Liability to Fraunhofer MEVIS	211	297
Other	25	5
Other non-current financial liabilities	**6,684**	6,598

Figures in € 000s	Jun. 30, 2010	Dec. 31, 2009
Liability from 49% acquisition of MBS KG	5,219	5,134
Liability from acquisition of "R2 Image Checker CT" business	1,233	2,026
Staff liabilities	664	67
Derivative financial instruments	530	59
Liabilities to Fraunhofer MEVIS	179	178
Miscellaneous other financial liabilities	145	14
Other current financial liabilities	**7,970**	7,478

12. Transactions with related parties

As of December 31, 2009, no material changes have taken place regarding business transacted with related parties.

13. Contingent receivables and contingent liabilities

In comparison with the contingent receivables and contingent liabilities presented in the consolidated financial statements for fiscal 2009, no changes occurred in the first half of the current fiscal year.

14. Earnings per share

Earnings per share equal the profit on continuing activities or profit (after tax) divided by the weighted average number of shares outstanding during the year under review. Earnings per share (fully diluted) are calculated on the assumption that all securities, stock options and stock awards with a potentially dilutory effect are converted or exercised.

As the criteria for exercising the options had not been satisfied as of the balance sheet date, it can be assumed that no options had been exercised by the employees and that no shares had been awarded to entitled members of the Management Board. Accordingly, they are not included in the calculation of earnings per share, which means that diluted earnings per share are identical to basic earnings per share.

The weighted average of outstanding shares is determined by taking into account shares redeemed and reissued subject to chronological weighting.

	Jun. 30, 2010	Dec. 31, 2009
Consolidated net income for the year, in €000s	-652	160
Weighted average of the number of no-par-value shares outstanding during the period under review	1,700,271	1,739,891
Basic earnings per share in €	**-0.38**	**0.09**
Diluted earnings per share in €	**-0.38**	**0.09**

15. Segment information

In the first half of 2010, the activities of MeVis Group remain divided into the reportable segments of Digital Mammography and Other Diagnostics. The management of each of these segments reports directly to the Executive Board of MMS AG in its function as the responsible corporate entity.

Segment earnings and the result of operating activities remain the key benchmarks for assessing and controlling the earnings position of a particular segment. As a rule, the result of operating activities corresponds to earnings before interest and taxes (EBIT).

The following table contains a reconciliation of the results of operating activities of the segments with consolidated earnings before interest and taxes (EBIT).

	Digital Mammography		Other Diagnostics		Other/Consolidation and reconciliation		MeVis Group	
	Jan. 1 – Jun. 30		Jan. 1 – Jun. 30		Jan. 1 – Jun. 30		Jan. 1 – Jun. 30	
Figures in € 000s	**2010**	2009	**2010**	2009	**2010**	2009	**2010**	2009
External revenues	5,356	4,494	1,965	1,870	0	0	7,321	6,364
Intersegment revenues	0	0	4	71	-4	-71	0	0
Revenues	**5,356**	4,494	**1,969**	1,941	**-4**	-71	**7,321**	6,364
Grants	0	0	216	14	0	0	216	14
Total segment revenues	**5,356**	4,494	**2,185**	1,955	**-4**	-71	**7,537**	6,378
Capitalization of development expenses	760	848	639	791	-197	0	1,202	1,639
Depreciation and amortization	-960	-496	-841	-689	27	-0	-1,774	-1,185
Operating expenses	-2,022	-1,845	-3,841	-3,700	122	0	-5,741	-5,546
Segment net profit and loss	**3,135**	3,001	**-1,857**	-1,644	**-53**	-71	**1,224**	1,286
Other operating income	34	159	616	893	-269	-240	381	812
Other operating expenses	-443	-462	-1,233	-1,472	222	307	-1,455	-1,627
Result of operating activities	**2,726**	2,698	**-2,475**	-2,223	**-100**	-4	**150**	471

16. Post balance sheet events

On July 23, 2010 MeVis announced a change in the position of CFO effective October 1, 2010. No further transactions of material relevance to the MeVis Group have arisen after the balance sheet date.

Bremen, August 30, 2010

Carl J.G. Evertsz, Ph.D.	Christian H. Seefeldt	Thomas E. Tynes
Chairman & CEO	Member of the Executive Board	Member of the Executive Board

Responsibility Statement („Bilanzeid“)

Responsibility statement required by section 37y no. 1 of the Wertpapierhandelsgesetz (WpHG – German Securities Trading Act) in conjunction with sections 297(2) sentence 4 and 315(1) sentence 6 of the Handelsgesetzbuch (HGB – German Commercial Code) for the consolidated financial statements and the group management report:

“To the best of our knowledge, and in accordance with the applicable reporting principles, the consolidated financial statements give a true and fair view of the assets, liabilities, financial position and profit or loss of the group, and the group management report 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.”

Bremen, August 30, 2010

MeVis Medical Solutions AG

Carl J.G. Evertsz, Ph.D.	Christian H. Seefeldt	Thomas E. Tynes
Chairman & CEO	Member of the Executive Board	Member of the Executive Board

Disclaimer

Forward-looking statement

This report contains forward-looking statements which are based on management's current estimates of future developments. Such statements are subject to risks and uncertainties, which MeVis Medical Solutions AG is not able to control or estimate with any precision, e.g. future market conditions and the general economic environment, the behavior of other market participants, the successful integration of new acquisitions and government acts. If any of these uncertainties or imponderabilities materialize or if the assumptions on which these statements are based prove to be incorrect, this may cause actual results to deviate materially from those expressly or implicitly contained in these statements. MeVis Medical Solutions AG does not intend and is under no obligation to update the forward-looking statements in the light of any events or developments occurring after the date of this report.

Deviations for technical reasons

Deviations may occur between the accounting data contained in this report and that submitted to the electronic Bundesanzeiger for technical reasons (e.g. conversion of electronic formats). In the case of any doubt, the version submitted to the electronic Bundesanzeiger will prevail.

This report is also available in a German-language version. In case of any doubt, the German-language version takes priority over the English-language one.

The report is available for downloading in both languages on the Internet at http://www.mevis.de/mms/en/Financial_Reports.html.

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