MeVis Medical Solutions AG

Interim Report 1. Quarter 2008

MeVis
MEDICAL SOLUTIONS

Q1
2008

Key Figures (IFRS)

IN € THOUSANDS	31.03.2008	31.03.2007	Changes in %
Revenues	2,429	1,804	34.6%
of which:			
– Europe	261	344	-24.1%
– USA	2,168	1,460	48.5%
EBIT	311	652	-52.3%
Net financial result	374	15	2,393.3%
EBT	685	667	2.7%
Consolidated net profit for the period	394	211	86.7%
Earnings per share in € (undiluted and diluted)	0.37	0.39	-5.1%
Equity	30,865	2,865	977.3%
Intangible assets	1,810	329	450.2%
Associated companies accounted for using the equity method	34	0	–
Deferred taxes on the assets side	936	512	82.8%
Liabilities	4,409	6,840	-35.5%
Balance sheet total	35,274	9,705	263.5%
Equity in %	87.5%	29.5%	–
Cash and cash equivalents	25,523	5,845	336.7%

Key share data

	As of 31 March 2008
Industry sector	Software / medical technology
Subscribed capital	€ 1,820,000.00
No. of shares	1,820,000
Last quotation on 3 January 2008	€ 48.50
Last quotation on 31 March 2008	€ 19.55
Peak / lowest price during the period under review	€ 48.50 / € 19.50
Market capitalisation	€ 35.581m
Treasury stock	47,667
Free float	41.54%
Prime Standard („Regulierter Markt“)	Frankfurt and Xetra
Over-the-counter markets	Berlin-Bremen, Duesseldorf, Munich, Stuttgart
Indices	–
ISIN	DE000A0LBFE4
Ticker symbol	M3V

Content

Letter to the Shareholders

Dear Shareholders, Customers, Partners and Colleagues,

The competitiveness of our medical imaging products for use in diagnostics and interventional procedures has been well demonstrated during the first quarter of 2008. During the reporting period, the number of licenses sold within the important Digital Mammography segment has increased by 58% in comparison with the first quarter of 2007. In addition, we were able to increase the number of licenses sold within the Other Diagnostics segment by a solid 25%. As a result, consolidated revenues have increased by 34.6% in comparison with the first quarter of 2007 to T€ 2,429 in spite of a considerable weaker US-$. This development clearly emphasises our successful growth strategy and marks a new record in our company's history.

On 4 April 2008, we concluded an agreement with Hologic, Inc. for the acquisition of their CT Computer-Aided Detection (CAD) business – including a portfolio of software applications currently marketed under the name "R2 ImageChecker® CT". With the acquisition of this FDA registered product, we have augmented our existing product portfolio and aim to provide additional revenue and income. The product will be sold via our US-based subsidiary MeVis Medical Solutions, Inc. under the brand name "MeVis Visia™ CT Lung System". It is a dedicated software product for the use in the computer tomography based diagnosis and monitoring of lung disease. The acquisition of this product will enable us to accelerate our development activities within this very important clinical field. The combination of this acquired product, along with our existing technology, will provide the most comprehensive, clinically relevant solutions for the detection, evaluation and treatment of pulmonary disease. Lung cancer accounts for the most cancer-related deaths. Therefore, we see a significant market potential for this product.

As of the beginning of 2008, we are required to capitalise development expenses as stipulated by accounting standard IAS 38. During the first quarter of 2008 we have capitalised product development expenses amounting to T€ 492. This initial capitalisation of development expenses has to be borne in mind when comparing the financial statements of the MeVis-Group for the different periods.

Due to the ongoing positive development of revenues as well as due to the capitalisation of development expenses, we were able to increase total segment net profit by 42.2% to T€ 1,172. The development of consolidated EBIT is positively influenced by this development but due to increased other operating expenses related to the planned expansion of the operating activities of the MeVis-Group as well as due to the increased stock exchange reporting requirements, consolidated EBIT sank below the amount of the first quarter of 2007 of T€ 652 and amounted to T€ 311. Due to the IPO proceeds, generated in 2007, we were able to significantly increase net financial results to T€ 374. Consolidated net profit for the period under review amounted to T€ 394, signifying an 86.7% increase in comparison with the first quarter of 2007.

As reported in our annual report for the financial year 2007, the decline in revenues in the fourth quarter of 2007, mainly due to one-off effects, did not have an impact on our current and future business development. In this context, we confirm our prognosis for the ongoing financial year 2008.

In order to increase our latitude in implementing our growth strategy, we have initiated a share buy-back programme on 4 March 2008 with the aim to acquire up to 5% of the subscribed capital of MeVis Medical Solutions AG until 30 August 2008. These shares will be acquired in addition to the treasury stock already owned by MeVis Medical Solutions AG.

We would like to express our gratitude towards the employees of the MeVis-Group for their extraordinary commitment as well as to our commercial partners, our customers and shareholders for their confidence in us.

Dr. Carl J.G. Evertsz President & CEO	Dr. Olaf Sieker CFO	Thomas E. Tynes COO Sales and Marketing

The Share

Capital market environment

The development of the capital markets during the first quarter of 2008 has been marked by an unusually volatile trading environment. Although the major stock market indices started on a firm footing at the beginning of the year, due to mixed macroeconomic data as well as due to the subprime market crash and its effects on company earnings, the international stock markets had to cope with significant losses by the middle / end of January 2008. By the end of the first quarter 2008, these losses have not yet been completely recovered.

Development of the MeVis-share

The MeVis-share was unable to differentiate itself from the overall stock market environment and declined by approximately 60% over the period under review. Whereas the share was quoted at € 48.50 on 3 January 2008, it reached an all time low on 26 March 2008 and was quoted at € 19.50. By the end of April the share was able to recover from these losses and was quoted at € 32.50.

To begin with, we ascribe this development during the period under review to increased market uncertainties caused by the volatile stock market environment as well as due to the overall poor market perception of our company by investors since its initial public offering in November 2007.

Furthermore, the publication of the our annual report, which reflected the one-off effects affecting the fourth quarter of 2007, caused an additional decline during the second half of February 2008.

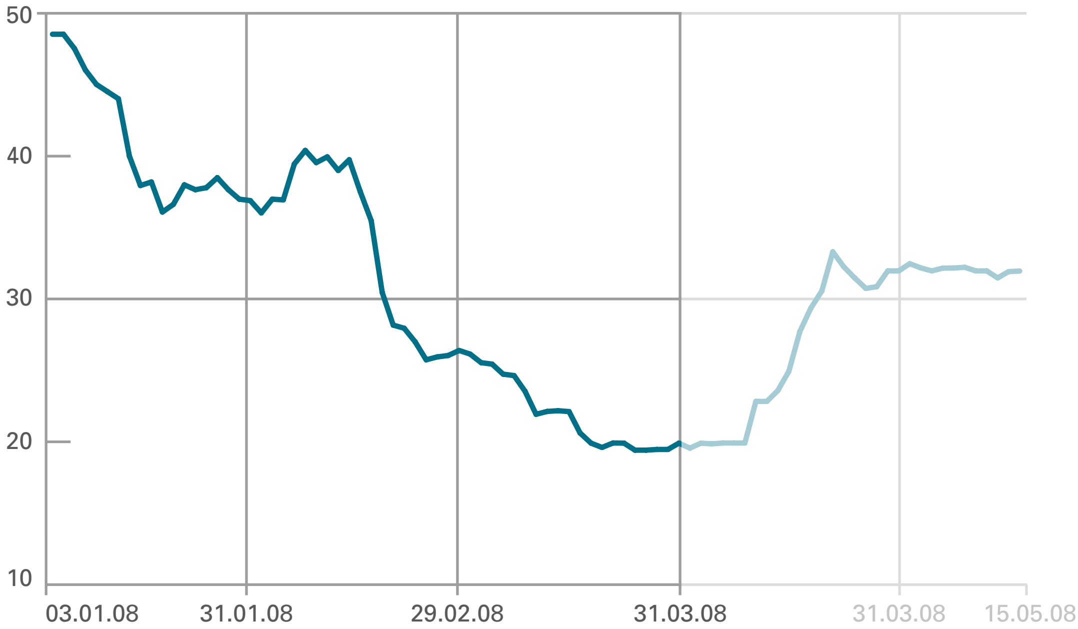
As part of our ongoing efforts to increase our investor relations activities, we intend to improve the understanding of our particular business model as well as to draw attention to our solid economic condition and the underlying business perspectives.

In addition, the company initiated a share buy-back program on 4 March 2008 aimed at the acquisition of up to 5% of the subscribed capital including the treasury stock currently held by the company. Over the course of the first quarter 2008, MeVis Medical Solutions AG acquired 9,864 shares. The average price per share amounted to € 21.58.

By buying back our own shares, we intend to gain additional latitude in the event of acquisitions, the purchase of intellectual property, investments and similar transactions aimed at implementing our growth strategy. The Management Board takes the view that the shares of MeVis Medical Solutions AG are significantly undervalued at a value below the IPO price of € 55.00.

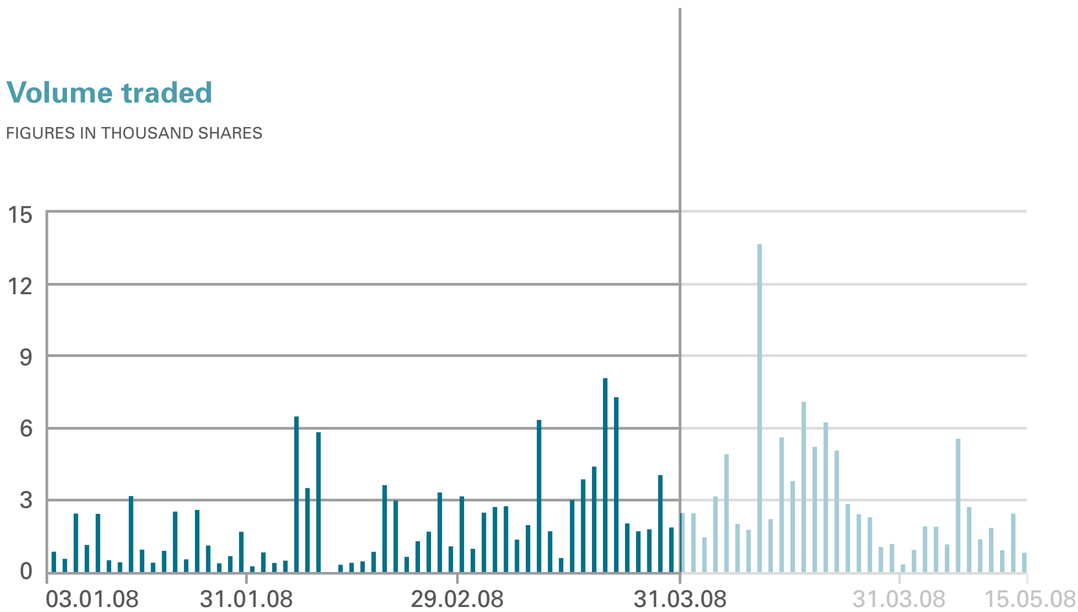
Stock Chart MeVis Medical Solutions AG

FIGURES IN €



Volume traded

FIGURES IN THOUSAND SHARES



Overview over the areas of business of the MeVis-Group

The MeVis-Group, which is comprised of the MeVis Medical Solutions AG as parent company, the subsidiary MeVis Medical Solutions, Inc as well as the 51% consolidated MeVis BreastCare GmbH & Co. KG, a joint-venture with Siemens Aktiengesellschaft, is selling software products and services within the setting of image based diagnosis and intervention. For reporting purposes the MeVis-Group is distinguishing two operational segments (**"Digital Mammography"** and **"Other Diagnostics"**) as well as two geographic segments (USA and Europe / others).

The segment **„Digital Mammography"** develops, markets and sells software products for the use in image based diagnostics within the field of digital mammography. Products are being sold via OEM (original equipment manufacturers) -partners (Siemens Aktiengesellschaft and Hologic Inc.) to end-customers.

The segment **"Other Diagnostics"** is covering the areas of digital radiology – in particular the assessment of breast MRI data – and general evaluation of radiological images. In addition, this segment comprises the provision of image and risk analysis services related to the planning of liver surgery and tumor volumetry evaluation for pharmaceutical companies engaged in clinical trials.

Interim group management report for the first quarter of 2008

Development of group earnings

During the first quarter of 2008, group revenues are mainly driven by the dynamic development of license sales. Within the segment Digital Mammography, the number of licenses sold via OEM-partners increased by approximately 58% in comparison with the first quarter of 2007. Segment revenues increased to T€ 1,774 (Q1 2007: T€ 1,269). Segment net profit (excluding other operating income and expenses) amounted to T€ 1,443 (Q1 2007: T€ 738). Within the segment Other Diagnostics, the number of licenses sold increased by approximately 25% in comparison with the first quarter of 2007. Segment revenues increased to T€ 655 (Q1 2007: T€ 539). Segment net profit (excluding other operating income and expenses), which reflects the increase in operating expenses due to the increase in staff costs as a result of the expansion of development activities, amounted to T€ -295 (Q1 2007: T€ 70).

During the period under review total revenues amounted to T€ 2,429 (Q1 2007: T€ 1,804). Of these, revenues generated within the geographic segment USA amounted to 89% (Q1 2007: 81%) with the remainder of 11% (Q1 2007: 19%) being generated within the geographic segment Europe / others. As the majority of revenues is being generated within the US-$ region, the MeVis-Group has concluded currency hedging contracts to significantly offset exchange rate fluctuations.

The development of staff costs is mainly driven by the systematic increase in personnel due to the development of new products to be launched between 2008 and 2010. By the end of the first quarter of 2008 the MeVis-Group employed 139 employees (Q1 2007: 72 employees). These numbers equate to an average headcount over the period under review of 126 (Q1 2007: 68). A capitalisation of development expenses in accordance with IAS 38 was effected for the first time. Over the course of the first quarter 2008, expenses pertaining to product development amounted to T€ 492 (Q1 2007: T€ 0). The remaining staff expenses amounted to T€ 996 (Q1 2007: T€ 756).

During the reporting period the increase in other operating expenses of T€ 701 to T€ 939 (Q1 2007: T€ 238) is mainly due to financing obligations towards MeVis Research GmbH to the amount of T€ 143 (Q1 2007: T€ 0), to rental expenditure to the amount of T€ 130 (Q1 2007: 24), to legal and consulting costs to the amount of T€ 120 (Q1 2007: T€ 42) and due to expenses related to personnel recruiting to the amount of T€ 101 (Q1 2007: T€ 16).

During the period under review, earnings before interest, taxes, depreciation and amortisation (EBITDA) amounted to T€ 449 (Q1 2007: T€ 755). The EBITDA-margin amounted to 18.5% (Q1 2007: 41.9%).

Earnings before interest and taxes amounted to T€ 311 (Q1 2007: T€ 652), corresponding to an EBIT-margin of 12.8% (Q1 2007: 36.1%).

The reduction in EBITDA and EBIT is mainly due to the increase in staff costs as well as in other operating expenses due to the planned expansion of operating activities.

Net finanicial results have increased to T€ 374 (Q1 2007: T€ 15). The increase reflects the proceeds generated by the IPO in 2007, which have been invested in short term securities, as well as the positive change in value of financial instruments held for currency hedging purposes amounting to T€ 170 (Q1 2007: 35).

Consolidated earnings before tax (EBT) amounted to T€ 685 (Q1 2007: T€ 667), representing an EBT-margin of 28.2% (Q1 2007: 37.0%).

Consolidated profit for the period amounted to T€ 394 (Q1 2007: T€ 211), with taxes on income amounting to T€ 291 (Q1 2007: T€ 456). Undiluted / diluted earnings per share amounted to € 0.37 (Q1 2007: € 0.39).

Net worth and financial position

The MeVis-Group currently possesses sufficient financial resources for the financing of its growth plans. Over the period under review the balance sheet total decreased by T€ 301 to T€ 35.274.

The decrease in current assets by T€ 1,058 to T€ 31,618 is mainly due to the reduction in cash and cash equivalents by T€ 2,948 to T€ 25,523 and the increase in other financial assets by T€ 1,576 to T€ 2,135 due to the acquisition of marketable securities to the amount of T€ 1,784.

During the first quarter of 2008, non-current assets increased by T€ 757 to T€ 3,656. Of this increase T€ 422 relate to the increase in intangible assets to T€ 1,810. The increase is mainly due to the capitalisation of development expenses amounting to T€ 492.

Property, plant and equipment amounted to T€ 876 (31.12.2007: T€ 398).

Financial assets amounted to T€ 34 and relate to the 25.1% participation in the MeVis Research GmbH, which was acquired in 2007.

To the balance sheet date equity amounted to T€ 30,865 (31.12.2007: T€ 30,769). The subscribed capital amounted to T€ 1,820 (31.12.2007: T€ 1,820). The equity ratio has increased from 86.5% to 87.5%.

During the period under review cash flow from operating activities amounted to T€ 170 (Q1 2007: T€ 594). It is mainly comprised of the consolidated earnings before interest and taxes to the amount of T€ 311 (Q1 2007: T€ 652), adjusted for taxes paid to the amount of T€ 324 (Q1 2007: T€ 12), reductions in trade payables and other liabilities to the amount of T€ 322 (Q1 2007: increase of T€ 132), reductions in trade receivables and other assets to the amount of T€ 308 (Q1 2007: increase of T€ -239), interest received to the amount of T€ 273 (Q1 2007: T€ 10) and adjusted for other non-cash expenses to the amount of T€ -176 (Q1 2007: T€ -7).

Cash flow from investing activities amounted to T€ -1,059 (Q1 2007: T€ - 78) and is mainly comprised of cash outflows for investments in fixed assets to the amount of T€ 559 (Q1 2007: T€ 66) and the increase in intangible assets due to the capitalisation of development expenses to the amount of T€ 492 (Q1 2007: T€ 0).

Cash flow from financing activities amounted to T€ - 290 (Q1 2007: T€ - 99) and is comprised of cash outflows for the acquisition of treasury stock to the amount of T€ 213 (Q1 2007: T€ 0) and cash outflows for the repayment of credit facilities to the amount of T€ 77 (Q1 2007: T€ 99).

During the first quarter of 2008, changes in cash and cash equivalents amounted to T€ -1,164 (Q1 2007: T€ 417). Liquidity per share amounted to € 14.02.

Risk report

Since the beginning of the financial year 2008, the risk exposure of the MeVis-Group has not changed in a significant manner. The Management Board does not see any risks threatening the continuance of the company. The statements made as part of the risk report contained in the annual report 2007 are thus still valid.

Outlook & chances

We confirm the future prospects and outlook stated within the consolidated annual statements of 2007 for the financial year 2008. We continue to expect that 2008 will be marked by a continuous growth in revenues, which will lead to a concomitant increase in earnings before taxes. We expect a continuation of this trend in 2009, which should be reinforced by additional product launches over the course of the year.

Post balance sheet events

On 4 April 2008, we concluded an agreement with Hologic, Inc. for the acquisition of their CT Computer-Aided Detection (CAD) business – including a portfolio of software applications currently marketed under the name **"R2 ImageChecker® CT"** (including intellectual property, patents, source-code and all business activities). The purchase price amounted to USD 9m, which is to be paid on an installment basis. The acquisition of this software product – wich has alreadiy been registered by the US regulatory authority FDA – is part of the strategy of the MeVis-Group to develop and market a dedicated, comprehensive software suite for the detection, evaluation and treatment of pulmonary disease. The **"R2 ImageChecker® CT"** product has already been sold to OEM-partners and end-customers by R2 Technology, Inc., a subsidiary of Hologic, Inc. The MeVis-Group expects to realise initial revenues from the licensing of this product to end-customers during the third quarter of 2008.

Consolidated income statement

For the period from 1 January until 31 March 2008

until 27 August 2007: MeVis Technology AG

FIGURES IN T€	NOTES	01.01. – 31.03.2008	01.01. – 31.03.2007
Revenues	1	**2,429**	**1,804**
Other operating income		77	66
Cost of materials / cost of services purchased		-122	-121
Staff costs	2	-996	-756
Other operating expenses	3	-939	-238
Earnings before interest, taxes, depreciation and amortisation (EBITDA)		**449**	**755**
Depreciation and amortisation		-138	-103
Earnings before interest and taxes (EBIT)		311	652
Interest income		318	10
Borrowing costs		-18	-23
Other financial results	4	74	28
Net financial result		**374**	**15**
Earnings before tax (EBT)		**685**	**667**
Income taxes		-291	-456
Consolidated net profit for the year		**394**	**211**
Earnings per share in €	5		
Basic		0.37	0.39
Diluted		0.37	0.39

Consolidated balance sheet

For the period from 1 January until 31 March 2008

until 27 August 2007: MeVis Technology AG

FIGURES IN T€	Notes	31.03.2008	31.12.2007
Non-current assets			
Intangible assets	6	1,810	1,388
Property, plant and equipment		876	398
Associated companies accounted for using the equity method		34	34
Deferred taxes		936	1,079
		3,656	**2,899**
Current assets			
Inventories		27	8
Trade receivables		2,815	2,593
Income tax receivables		815	636
Other financial assets	7	2,135	559
Other assets		303	409
Cash and cash equivalents		25,523	28,471
		31,618	**32,676**
Assets		**35,274**	**35,575**
Equity			
Subscribed capital		1,820	1,820
Share premium account		28,337	28,276
Treasury stock		-1,759	-1,546
Cumulative translation differences		-172	-26
Retained earnings		2,639	2,245
		30,865	**30,769**
Non-current liabilities			
Other financial liabilities		631	689
		631	**689**
Current liabilities			
Provisions		51	51
Trade payables		427	652
Liabilities to banks		77	154
Other financial liabilities		1,611	2,050
Deferred income		458	439
Remaining other liabilities		1,149	768
Income tax		5	3
		3,778	**4,117**
Equity and Liabilities		**35,274**	**35,575**

Consolidated cash flow statement

For the period from 1 January until 31 March 2008

until 27 August 2007: MeVis Technology AG

FIGURES IN T€	01.01.2008 – 31.03.2008	01.01.2007– 31.03.2007
Consolidated net profit for the year before interest and taxes	**311**	**652**
+ Depreciation and amortisation	138	103
+/- Increase / decrease in provisions	0	-25
-/+ Profit / loss from the sale of assets	0	2
- Other non-cash expenses[1]	-176	-7
+ Interest received	273	10
- Interest paid	-19	-23
- Taxes paid	-324	-12
-/+ Increase / decrease in inventories	-19	1
-/+ Increase / decrease in trade receivables and other assets	308	-239
+/- Increase / decrease in trade payables and other liabilities	-322	132
= Cash flow from current operating activities	**170**	**594**
- Payments made for investments in property, plant and equipment	-559	-66
- Payments made for investments in intangible assets	-8	-12
- Increase in intangible assets due to the capitalisation of development expenses	-492	0
= Cash flow from investment activities	**-1,059**	**-78**
- Payments made for the acquisition of treasury stock	-213	0
- Payments made to repay borrowings	-77	-99
= Cash flow from financing activities	**-290**	**-99**
Currency translation differences	**15**	**0**
Changes in cash and cash equivalents[2]	**-1,164**	**417**
+ Cash and cash equivalents at the beginning of the period	**28,471**	**5,428**
= Cash and cash equivalents at the end of the period	**27,307**	**5,845**

[1] Mainly due to the valuation of financial instruments at fair value to the amount of T€ 170

[2] Including marketable securities to the amount of T€ 1,784

Statement of changes in equity

For the period from 1 January until 31 March 2008

until 27 August 2007: MeVis Technology AG

FIGURES IN T€	Subscribed capital	Share premium account	Treasury stock	Cumulative translation differences	Retained earnings	Total
01.01.2007	**50**	**0**	**0**	**0**	**2,603**	**2,653**
Consolidated net profit for the period	0	0	0	0	211	211
31.03.2007	**50**	**0**	**0**	**0**	**2,814**	**2,864**
01.01.2008	**1,820**	**28,276**	**-1,546**	**-26**	**2,245**	**30,769**
Stock options	0	61	0	0	0	61
Acquisition of treasury stock	0	0	-213	0	0	-213
Cumulative translation differences	0	0	0	-146	0	-146
Consolidated net profit for the period	0	0	0	0	394	394
31.03.2008	**1,820**	**28,337**	**-1,759**	**-172**	**2,639**	**30,865**

Notes to the consolidated interim financial statements for the quarter ended 31 March 2008

General disclosures

In preparing its consolidated interim financial statements, MeVis Medical Solutions AG, Bremen (hereinafter "MMS AG" or the company) has complied with its obligation under Section 315a of the German Commercial Code. The consolidated interim financial statements as at 31 March 2008 have been prepared in accordance with the applicable International Financial Reporting Standards (IFRS) in the form endorsed by the EU as formulated by the International Accounting Standards Board (IASB), London, as well as the interpretations of the International Financial Reporting Interpretations Committee (IFRIC). Accordingly, the consolidated interim financial statements for the quarter ended 31 March 2008 have been prepared in compliance with IAS 34 "Interim financial reporting".

The notes to the consolidated interim financial statements have been prepared in the abridged form as allowed for under IAS 34. The consolidated interim financial statements have not been subjected to an auditor's review.

Share buyback programme

During the period under review, MMS AG has purchased a total of 9,864 shares of treasury stock. The volume amounted to T€ 213. On the balance sheet date a total of 47,664 shares of treasury stock were held by the company, representing 2.62% of total shares.

Recognition and measurement

The basis for preparation of the consolidated interim financial statements for the period 1 January until 31 March 2008 is fundamentally identical to the principles of recognition and measurement adopted in the IFRS consolidated financial statements for the financial year 2007. Therefore, the consolidated interim financial statements for the period under review are to be read in conjunction with the consolidated financial statements for the financial year 2007.

Until the financial year 2008, research and development expenses have been taken directly to the income statement. By the implementation of a project development system at the beginning of the year 2008, it is now possible to identify the current project phase of an individual development project and to identify directly attributable expenses. Insofar as these expenses are related to research activities, they are taken directly to the income statement. Development expenses are capitalised, if a newly developed software product or procedure can be clearly and individually defined, is intended for sale and the product / procedure can be reasonable expected to generate future cash flows. Development expenses related to software products are capitalised after software specifications have been defined and agreed upon with the customer. In this context, direct and indirect costs that are incurred until the completion of the product and which are attributable to development activities, are capitalised and ensuingly depreciated over the useful economic life of the product.

Due to the implementation of the project development system and the related initial capitalisation of development expenses, the comparability of the consolidated interim financial statements is limited.

During the period under review a total of T€ 1,049 can be attributed to research and development expenses, of which T€ 492 have been capitalised as development activities.

In conformity with IAS 8 the following change in disclosure has been adopted: deviating from the financial statements for the financial year ended 31 December 2007, currency translation gains and losses are reported within the financial results, if they are related to assets held in connection with the financing of the company. Figures for the prior reporting period have been adjusted accordingly.

Selected notes to the consolidated balance sheet and consolidated income statement

1. Revenues

Revenues can be broken down by type as follows:

FIGURES IN T€	31.03.2008	31.03.2007
Software and licenses	2,212	1,669
Maintenance (software service contracts)	163	65
Services (consulting and training)	40	60
Hardware	14	10
	2,429	**1,804**

2. Staff costs

The development of staff costs is driven – on the one hand – by the increase in employees. During the first quarter of 2008 126 employees (Q1 2007: 68) were employed on average. Of these, 47 employees (Q1 2007: 37) were employed by the proportionally consolidated company. The averages for the first quarter include 37 software testers (Q1 2007: 22).

On the other hand, staff costs have been reduced by T€ 492 due to the capitalisation of development expenses (refer to Note 5).

3. Other operating expense

FIGURES IN T€	31.03.2008	31.03.2007
25,1 % financing obligation MRE GmbH	143	0
Rental expenditure	130	24
Legal and consulting costs	120	42
Personnel recruiting	101	16
Expenses from exchange rate differences	60	0
Cost of preparing and auditing financial statements	52	0
Travel expenses	50	12
Maintenance / repairs	33	36
Accounting costs	24	17
External work	20	10
Voluntary social benefits	12	11
Option premium	12	0
Training costs	12	8
Others	170	62
	939	**238**

4. Other financial results

Other financial results include:

FIGURES IN T€	31.03.2008	31.03.2007
Results from the change in value of financial instruments	170	35
Exchange rate losses	-96	-7
	74	**28**

5. Earnings per share

Earnings per share equal the profit on ongoing activities or the profit after tax respectively divided by the average, weighted number of shares outstanding during the period 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.

FIGURES IN T€	Q1 2008	Q1 2007
Consolidated net profit for the period	394	211
Weighted average of shares outstanding during the reporting period	1,066,966	540,000
Basis earnings per share in €	**0.37**	**0.39**
Number of dilutory shares under option	0	0
Number of shares that would have been issued at fair value	0	0
Total	**1,066,966**	**540,000**
Consolidated net profit for the period	**394**	**211**
Number of shares	**1,066,966**	**540,000**
Diluted earnings per share in €	**0.37**	**0.39**

6. Intangible assets

Changes to intangible assets are mainly due to the initial capitalisation of development expenses.

FIGURES IN T€	31.03.2008	31.03.2007
Total research and development expenses	1,049	575
thereof capitalised	492	0
Rate of capitalisation	46.9%	0.0%

7. Other current financial assets

FIGURES IN T€	31.03.2008	31.03.2007
Other marketable securities	1,784	0
Derivatives	188	47
Loans and receivables	163	512
	2,135	**559**

Other marketable securities relate to money market funds, which are referred to as "available-for-sale" and which have been stated at fair value affecting net income.

Derivatives relate to forwards and options used for currency hedges and have been stated at fair value affecting net income.

8. Related parties

With regard to transactions with related parties no significant changes have occurred since the financial year ended 31 December 2007.

As at 31 March 2008 (31 December 2007) the following receivables were due from and the following liabilities were owing to related parties:

FIGURES IN T€	31.03.2008	31.03.2007
Members of management		
Receivables	8	24
Liabilities	81	0
Members of the supervisory board		
Receivables	8	0
Liabilities	0	68
MeVis Research GmbH		
Receivables	100	188
Liabilities	437	1,205
Joint ventures		
Receivables	1,079	431
Liabilities	774	780

9. Contingent receivables and liabilities
In comparison to the consolidated financial statements 2007, no changes to the contingent receivables and liabilities have occurred during the period under review.

10. Segment information
The MeVis-Group is classifying its revenues with external customers in two segments ("Digital Mammography" and "Other Diagnostics"):

Primary segmentation

Segment report for the quarter ended 31 March 2008

	DIGITAL MAMMOGRAPHY		OTHER DIAGNOSTICS		OTHERS / CONSOLIDATIONS		MEVIS-GROUP	
	01.01. – 31.03.		01.01. – 31.03.		01.01. – 31.03.		01.01. – 31.03.	
FIGURES IN T€	2008	2007	2008	2007	2008	2007	2008	2007
External revenues	1,774	1,264	655	539	0	0	2,429	1,804
Intersegment revenues	0	4	0	0	0	-4	0	0
Sum of segment revenues	**1,774**	**1,269**	**655**	**539**	**0**	**-4**	**2,429**	**1,804**
Deprecation and amortisation	-39	-84	-122	-40	23	21	-138	-103
Operating expenses	-292	-447	-827	-430	0	0	-1,119	-877
Segment net profit / loss	**1,443**	**738**	**-295**	**70**	**23**	**17**	**1,172**	**824**
Other operating income					77	66	77	66
Other operating expenses					939	238	939	238
Result of operating activities					**-839**	**-155**	**311**	**652**

Secondary segmentation

Segment report for the quarter ended 31 March 2008

FIGURES IN T€	1. QUARTER OF 2008		1. QUARTER OF 2007	
Europe	261	11%	344	19%
USA	2,168	89%	1,460	81%
Total segment revenues	**2,429**	**100%**	**1,804**	**100%**

11. Post balance sheet date events (31 March 2008)

On 4 April 2008, we concluded an agreement with Hologic, Inc. for the acquisition of their CT Computer-Aided Detection (CAD) business – including a portfolio of software applications currently marketed under the name **"R2 ImageChecker® CT"** (including intellectual property, patents, source-code and all business activities). The purchase price amounted to USD 9m, which is to be paid on an installment basis. The acquisition of this software product – wich has alreadiy been registered by the US regulatory authority FDA – is part of the strategy of the MeVis-Group to develop and market a dedicated, comprehensive software suite for the detection, evaluation and treatment of pulmonary disease. The **"R2 ImageChecker® CT"** product has already been sold to OEM-partners and end-customers by R2 Technology, Inc., a subsidiary of Hologic, Inc. The MeVis-Group expects to realise initial revenues from the licensing of this product to end-customers during the third quarter of 2008.

Bremen, 26 May 2008

MeVis Medical Solutions AG

Dr. Carl J.G. Evertsz President & CEO	Dr. Olaf Sieker CFO	Thomas Tynes COO Sales and Marketing

Finance calendar 2008

Date	*Event*
27 May 2008	Interim Report for Q1 2008
9 July 2008	Annual general meeting, Bremen
25 – 27 August 2008	6. DVFA-Small Cap Conference, Frankfurt am Main
27 August 2008	Interim Report for Q2 2008
10 – 12 November 2008	German Equity Forum („Deutsches Eigenkapital-forum"), Frankfurt am Main
20 November 2008	Interim Report for Q3 2008

Disclaimer

Future-related statements
This Interim Report contains future-related statements that are based on current assessments of the Management on future developments. Such statements are subject to risks and uncertainties that lay outside the scope of control or precise assessment of MeVis Medical Solutions AG for example in connection with the future market environment and the economic conditional framework, the behavior of other market players as well as measures taken by government offices. If one of these or other uncertainty factors and imponderables should arise or should the assumptions on which these statements are based turn out to be incorrect, the actual results may differ significantly from the results explicitly specified or implicitly contained in these statements. MeVis Medical Solutions AG neither intends to update future-related statements nor does it assume any specific or separate obligation to update such statements in order to adjust them to events or developments after the date of this report.

Deviations for technical reasons
For technical reasons (e.g. conversion of electronic formats) deviations may arise between the accounting documents contained in this Interim Report and those submitted to the electronic Federal Gazette. In this case the version submitted to the electronic Federal Gazette shall be considered the binding version.

The Interim Report is also provided as an English translation. In the case of differences, the German version of the Interim Report shall apply instead of the English translation.

The Interim Report is available for downloading in both languages on the Internet at http://mms.mevis.de/Investor_Relations_3.html.

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