



Q1 | 2016

Interim Report
MeVis Medical Solutions AG

KEY FIGURES (IFRS)

FIGURES IN € k		Jan. 1 - Mar. 31, 2016	Jan. 1 - Mar. 31, 2015	Change
Revenues		3,876	3,408	14 %
of which segment	Digital Mammography	3,145	2,721	16 %
	Other Diagnostics	731	687	6 %
of which billing currency ¹	Euro	406	394	3 %
	US-Dollar	3,470	3,014	15 %
EBITDA		1,631	1,107	47 %
EBITDA margin		42 %	32 %	
EBIT		1,183	542	118 %
EBIT margin		31 %	16 %	
Net financial result		-859	138	-722 %
EBT		324	680	-52 %
Net profit for the period		324	638	-49 %
Earnings per share in € (basic)		0.18	0.37	-51 %
Earnings per share in € (diluted)		0.18	0.37	-51 %
		Mar. 31, 2016	Dec. 31, 2015	Change
Equity capital		34,057	33,729	1 %
Intangible assets		13,452	13,854	-3 %
Non-current and current liabilities		11,838	11,820	0 %
Balance sheet total		45,895	45,549	1 %
Equity ratio in %		74 %	74 %	
Liquid funds ²		26,326	25,621	3 %
Employees ³		85	88	-3 %

¹ Revenues are allocated to the currency according to the location of the customer; comprised of indirect sales via industry customers as well as sales to clinical end customers in the segment Distant Services.

² Comprising cash, cash equivalents and securities available for sale.

³ Full-time equivalents as of balance sheet date.

KEY SHARE DATA

As at March 31, 2016	
Industry sector	Software / Medical Technology
Subscribed capital	€ 1,820,000.00
No. of shares	1,820,000
Last quotation on December 31, 2015	€ 24.00
Last quotation on Marz 31, 2016	€ 24.77
High/low in 2015	€ 24.99 / € 24.00
Market capitalization	€ 45.081 m
Treasury stock	0 (0 %)
Free float	23.5 %
Prime Standard (Regulated market)	Frankfurt and Xetra
Over-the-counter markets	Berlin, Dusseldorf, Munich, Stuttgart
Indices	CDAX, PrimeAS, TechnologyAS, DAXsector Software, DAXsubsector Software, GEX
ISIN / WKN / Ticker symbol	DE000A0LBFE4 / A0LBFE / M3V

CONTENT

KEY FIGURES (IFRS)	1
LETTER TO THE SHAREHOLDERS	3
THE MEVIS SHARE	5
INTERIM MANAGEMENT REPORT Q1/2016	7
Basics of the company	7
Structure	7
Short summary of business activities	7
Reporting segments	7
Economic report	8
Earnings position	8
Financial position	9
Net asset position	9
Material events occurring after the balance sheet date	9
Opportunities and risk report	9
Outlook	10
INCOME STATEMENT Q1 2016	11
STATEMENT OF COMPREHENSIVE INCOME	11
STATEMENT OF FINANCIAL POSITION	12
STATEMENT OF CASH FLOW	13
STATEMENT OF CHANGES IN EQUITY	14
NOTES TO THE FINANCIAL STATEMENTS AS OF MARCH 31, 2016	15
Basic information	15
General disclosures	15
Recognition and measurement methods	15
Effects of new accounting standards	15
Selected notes on the balance sheet and income statement	16
1. Revenues	16
2. Staff costs	16
3. Other operating expenses	16
4. Depreciation and amortization	16
5. Net financial result	17
6. Income taxes	17
7. Equity-method investments	17
8. Current other financial assets	17
9. Shareholders' equity	17
10. Other financial liabilities	18
11. Transactions with related parties	19
12. Contingent receivables and contingent liabilities	19
13. Earnings per share	19
14. Segment information	20
15. Post balance sheet events	20
RESPONSIBILITY STATEMENT	21
DISCLAIMER	21
FINANCE CALENDAR 2016	22

LETTER TO THE SHAREHOLDERS



from left: Marcus Kirchhoff, Dr. Robert Hannemann

*Dear Shareholders, Customers,
Business Associates and Employees,*

MeVis got off to a strong start to 2016: Sales clearly exceeded the previous year's quarter by 14 %, especially thanks to continued strong sales growth in Digital Mammography, but was slightly below the quarterly average seen in 2015. As a result of the sales growth as well as a strict cost management, the EBIT more than doubled year on year. However, the financial result deteriorated by almost € 1 million compared to the previous year's quarter, mainly on the back of a depreciation of the US dollar, especially in March, combined with substantial liquidity in US dollars. This led to an almost 50 % reduction in net profit for the period and earnings per share.

Our performance in detail: **Sales** in the first quarter of 2016 came to € 3,876 k, up 14 % on the first quarter of 2015 (prev. year € 3,408 k). The sales growth of € 468 k is largely due to maintenance revenues which have increased since mid-2015. Sales in the new license business improved by a satisfactory 9 % to € 1,701 k, while sales in the maintenance business increased by 27 % to € 1,889 k, now accounting for 49 % of total sales. Sales in the Digital Mammography segment were up by 16 % to € 3,145 k (prev. year: € 2,721 k), while sales in the Other Diagnostics segment improved slightly by 6 % to € 731 k (prev. year: € 687 k).

Operating **costs** in the first quarter of 2016 fell slightly due to a slight drop in staff costs and on the back of other operating expenses. Staff costs decreased by 2 % in the first quarter. Other operating expenses in the first quarter declined to € 529 k compared to the previous year's quarter (prev. year: € 549 k).

Due to the improvement in sales, **EBITDA** (earnings before interest, taxes, depreciation and amortization) increased sharply by 47 % year on year from € 1,107 k to € 1,631 k.

After depreciation and amortization of € 448 k (down 21 % year on year primarily due to lower scheduled amortization of capitalized development costs), **EBIT** (earnings before interest and taxes) amounted to € 1,183 k in the period under review (up a significant 118 % on the previous year's figure of € 542 k) and an **EBIT margin** of 31 % (prev. year: 16 %).

The financial result deteriorated by € -997 k year on year to € -859 k. Negative effects from the US dollar exchange rate combined with a higher share of liquidity in US dollars were largely responsible for this. Due to the fiscal unity which became effective as of January 1, 2016, the tax result amounted to € 0 k (prev. year: expense of € 42 k).

After-tax **earnings** consequently fell by € 315 k to € 324 k, which is equivalent to undiluted earnings per share of € 0.18 (prev. year: € 0.37).

Cash and cash equivalents rose by € 705 k to € 26,326 k as of March 31, 2016 compared to the end of 2015.

For fiscal year **2016** we continue to forecast a decline in sales to between € 14.5 million and € 15 million. The Digital Mammography business segment is likely to remain the main sales contributor at around 75 %. This segment will again exclusively comprise the business with our industrial customer Hologic in 2016. Earnings before interest and taxes (EBIT) is expected to decline to between € 2.5 million and € 3.0 million. In addition to the decline in sales, a slight increase in operating costs plays a significant role. As in the reporting period, we will regularly review and adjust our guidance during the course of the 2016 fiscal year according to business developments.

We would like to take this opportunity to once again thank all employees for their exceptional performance as well as our business associates, customers and shareholders for their confidence in us!



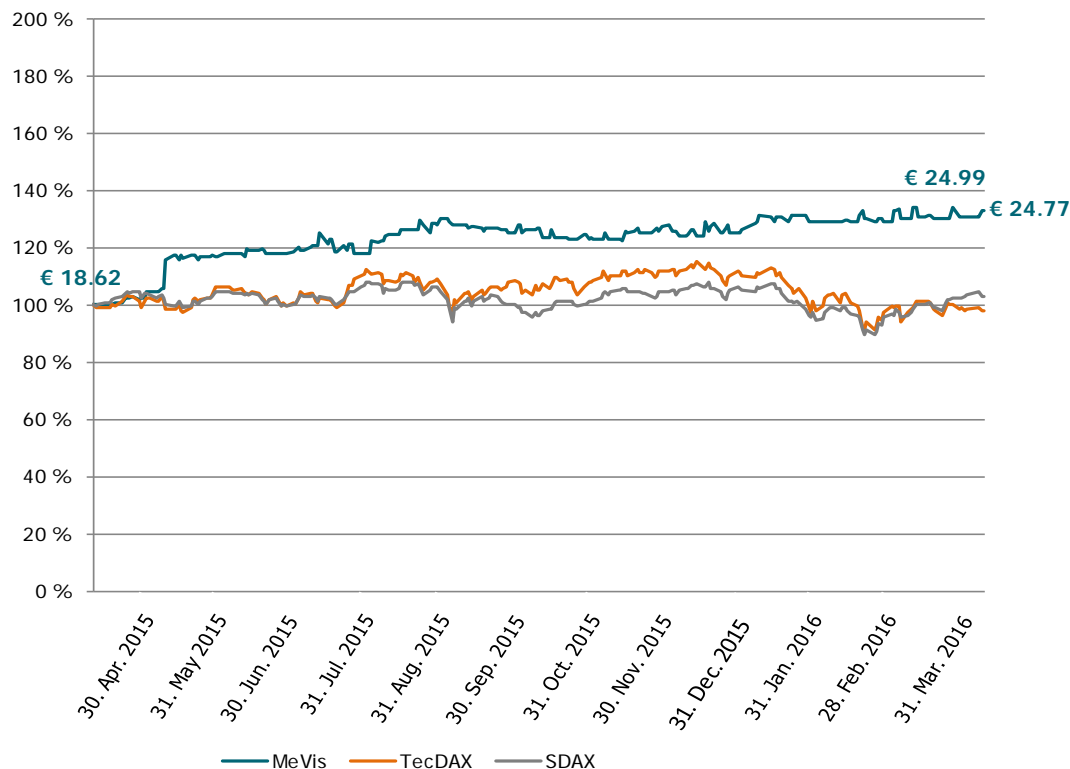
Marcus Kirchhoff
Chairman & CEO



Dr. Robert Hannemann
Member of the Executive Board

THE MEVIS SHARE

DEVELOPMENT OF THE MEVIS SHARE (12 MONTH)



The highest price recorded for the MeVis share in electronic XETRA trading over the reporting period was € 24.99, and the lowest price was € 24.00. MeVis Medical Solutions AG finished the first quarter on a share price of € 24.77 (XETRA) compared to € 24.00 at the end of the 2015. This represents a slight increase in the value of MeVis shares at the end of the first quarter of approx. 3 % compared to the closing price at the end of 2015. At the same time, the MeVis share performed positively over the last 12 months compared to the first quarter of 2015, gaining around +33 %. Market capitalization was around € 45.08 million, in relation to the 1.820.000 shares in circulation. The number of registered deposit accounts at the end of the period, at 630, has not changed significantly compared with the end of 2015 (624 deposit accounts).

The domination and profit and loss transfer agreement signed on August 10, 2015 between VMS Deutschland Holdings GmbH and MeVis Medical Solutions AG was entered into the Commercial Register of the Bremen local court on October 20, 2015 and thus came into legal effect. Shareholders of MeVis Medical Solutions AG had already approved the domination and profit and loss transfer agreement by a large majority in the extraordinary General Meeting on September 29, 2015. As part of the domination and profit and loss transfer agreement, VMS Deutschland Holdings GmbH undertook to acquire upon the request of any outside shareholder the latter's MeVis shares in return for a cash settlement in the amount of € 19.77 per share. Alternatively, VMS Deutschland Holdings GmbH guarantees those outside shareholders of MeVis Medical Solutions AG who do not wish to make use of the settlement offer, for the duration of the domination and profit and loss transfer agreement, the annual payment of a compensatory amount per fiscal year of MeVis Medical Solutions AG for every registered share of MeVis Medical Solutions AG with a pro rata share in the share capital of € 1.0 in the amount of € 1.13 gross / € 0.95 net.

KEY INDICATORS OF THE MEVIS SHARE

	3 M Mar. 31, 2016	12 M Dec. 31, 2015
Closing price in €	24.77	24.00
Period high in €	24.99	24.50
Period low in €	24.00	17.65
Market capitalization in million € (XETRA ultimo)	45.1	43.7
Number of shares	1,820,000	1,820,000
Treasury stock	0	0
Price-to-earnings ratio (XETRA ultimo)	34.8	6.38
Earnings per share in € (basic)	0.18	3.76
Earnings per share in € (diluted)	0.18	3.72

DEVELOPMENT OF THE SHAREHOLDER STRUCTURE

The shareholder structure has not changed compared to the end of 2015. The shareholder structure underwent a fundamental change in 2015. VMS Deutschland Holdings GmbH, with its registered office in Darmstadt, an indirect subsidiary of Varian Medical Systems, Inc., Palo Alto, California, USA, took over the majority shareholding of 1,337,995 shares in MeVis Medical Solutions AG (corresponding with 73.52 % of the entire share capital) in April 2015 after a voluntary public tender offer. Oppenheim Asset Management Services S.à.r.l. is a further institutional investor, at approximately 3.01 % according to shareholder notifications received by us, and around 23.47 % of shares are currently in free float ownership.

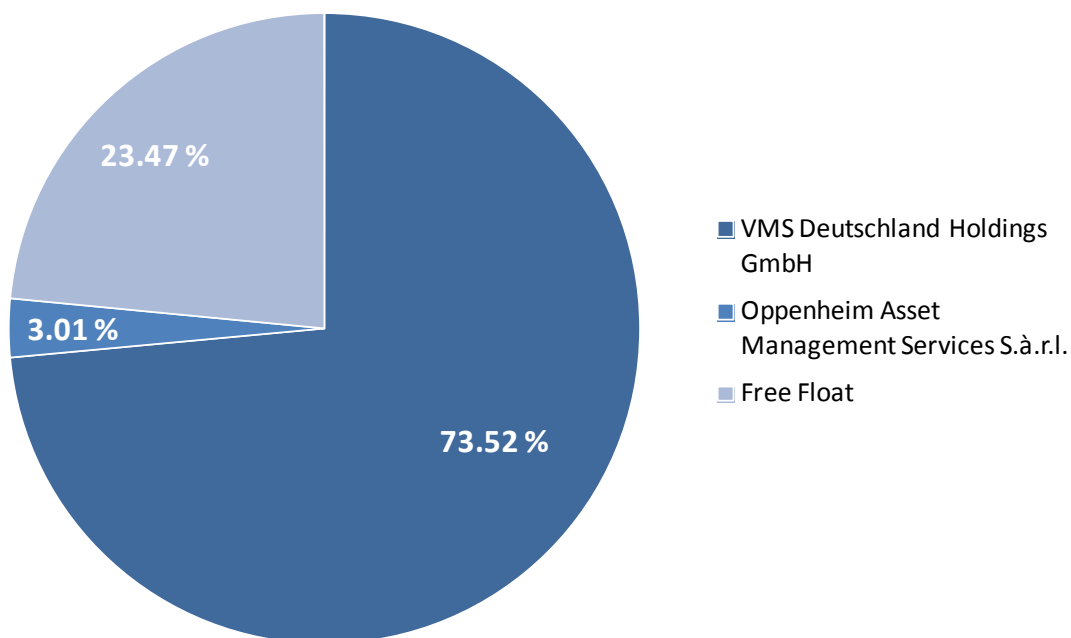


Fig.: Shareholder structure as at March 31, 2016
(In accordance with the shareholder notifications received by us.)

INTERIM MANAGEMENT REPORT Q1/2016

BASICS OF THE COMPANY

STRUCTURE

Through a joint venture with Siemens Healthcare GmbH, Munich (hereafter: "Siemens"), MeVis Medical Solutions AG, Bremen, (hereafter: "MMS AG" or "Company") holds 51 % of MeVis BreastCare GmbH & Co. KG, Bremen, (hereafter: "MBC" or "MBC KG").

Since April 21, 2015 MMS AG belongs to the Varian Group under the leadership of Varian Medical Systems, Inc., Palo Alto, California, via VMS Deutschland Holdings GmbH, Darmstadt. MMS AG and VMS Deutschland Holdings GmbH concluded a domination and profit and loss transfer agreement on August 10, 2015, which was approved by the General Meeting of the shareholders on September 29, 2015. The registration in the Commercial Registry dated October 20, 2015.

SHORT SUMMARY OF BUSINESS ACTIVITIES

MMS AG develops innovative software for analyzing and evaluating image data and marketing it to equipment manufacturers of medical devices and providers of medical IT platforms.

Clinical focuses are the image-based early detection and diagnosis of epidemiologically important diseases such as breast, lung, prostate and colon cancer as well as neurological disorders. The software applications support many of the imaging modalities available. These not only include X-ray modalities such as computed tomography, digital mammography or digital tomosynthesis, but also magnetic resonance imaging, digital sonography and the simultaneous use of multiple modalities (multimodality). MeVis supplies technologies and applications for global medical industry leaders, meeting their needs and helping them to strengthen their leadership positions.

In addition to the sale of software licenses and corresponding maintenance contracts, MeVis offers to a lesser extent, services to clinical end customers. These include three-dimensional technical visualizations ("MeVis Distant Services") and interactive online trainings in the form of teaching and learning archives to improve the diagnostic capabilities of the clinicians ("MeVis Online Academy").

REPORTING SEGMENTS

For reporting purposes and internal governance, MeVis 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, new software applications for other imaging modalities such as ultrasound, magnetic resonance imaging and tomosynthesis were added. These products are distributed to the industrial customer Hologic.

The Digital Mammography segment includes the investments in MeVis BreastCare Verwaltungsgesellschaft mbH, Bremen, and MeVis BreastCare GmbH & Co. KG, Bremen. Customer of MeVis BreastCare GmbH & Co. KG is the joint venture partner, Siemens Healthcare GmbH.

In addition to the business with products to support lung cancer screening with the aid of computed tomography conducted with Invivo Corporation, the **Other Diagnostics** segment also includes digital radiology products (e.g. magnetic resonance imaging (MRI), computed tomography (CT), etc.) for other types of diseases such as lung, breast, prostate, neuro and intestinal disorders as well as general image-based analysis and diagnostics of radiology images.

Furthermore, the business with Vital Images for lung diagnostics and general analysis of MR-image data is included in this segment. Other main activities in this segment include the services of "MeVis Distant Services" for technical visualizations, which are used in training, for publications, presentations and for research purposes. In addition, this segment includes interactive online training ("MeVis Online Academy") to improve the diagnostic capabilities of clinical end customers.

MMS AG differentiates the geographical areas USA and Europe due to the local distribution of realized sales.

ECONOMIC REPORT

EARNINGS POSITION

Sales of € 3,876 k in the first quarter of 2016 were up approximately 14 % on the previous year's level (€ 3,408 k). The annual adjustment of the maintenance agreements with Hologic in 2015 had a positive impact on sales. Both the maintenance business, which was up 27 % to € 1,889 k (prev. year: € 1,492 k), and the new license business, which increased by 9 % to € 1,701 k (prev. year: € 1,561 k), recorded considerable gains in the first quarter compared to the previous year's period.

Revenues are broken down into the segments Digital Mammography at € 3,145 k (prev. year: € 2,721 k) and Other Diagnostics at € 731 k (prev. year: € 687 k). At 81 % (prev. year: 80 %), the Digital Mammography segment continues to be the main source of revenues in the Company.

The installed base of software licenses once again led to consistently high maintenance and service revenues. In the first quarter of 2016, the share of maintenance and service sales of total sales amounted to 49 % (prev. year: 44 %).

The slight 2 % reduction in personnel expenses to € 1,808 k (prev. year: € 1,837 k) is largely due to the number of employees and offset by minor salary increases. MMS AG had 97 employees on average in the first quarter of 2016. This corresponds to 86 full-time equivalents (prev. year: 108 employees or 94 full-time equivalents).

Other operating expenses declined to € 529 k year on year (prev. year: € 549 k). This amount mainly comprised rental/leasing expenses of € 142 k (prev. year: € 129 k), legal and consulting costs of € 90 k (prev. year: € 121 k), travel expenses of € 40 k (prev. year: € 51 k), maintenance/repair costs of € 27 k (prev. year: € 28 k) and accounting and auditing expenses of € 23 k (prev. year: € 25 k).

EBITDA (earnings before interest, taxes, depreciation and amortization) totaled € 1,631 k in the period under review (prev. year: € 1,107 k). Accordingly, the EBITDA margin increased sharply to 42 % (prev. year: 32 %).

Depreciation, amortization and impairments of intangible assets and property, plant and equipment declined by 21 % to € 448 k (prev. year: € 565 k) as scheduled, while amortization of capitalized development costs fell by € 43 k to € 314 k (prev. year: € 357 k) and amortization of intangible assets dropped by € 75 k to € 96 k (prev. year: € 171 k).

Earnings before interest and taxes (EBIT) amounted to € 1,183 k in the reporting period (prev. year: € 542 k). Accordingly, the EBIT margin increased considerably to 31 % compared to the previous year's value of 16 %.

The financial result decreased in the reporting period to € -859 k (prev. year: € 138 k). In comparison to the previous year, there were significant changes in the balance of income and expenses from exchange rate differences of € -793 k (prev. year: € 166 k), in the deterioration of earnings of the 51 % share in MeVis BreastCare GmbH & Co. KG of € -65 k (prev. year: € 94 k), which is recognized at equity, as well as in the change in value of financial instruments of € 3 k (prev. year: € -160 k).

Earnings before taxes (EBT) came to € 324 k in the reporting period (prev. year: € 680 k). Accordingly, the EBT margin declined to 8 % compared to 20 % in the previous year.

Due to the fiscal unity which became effective as of January 1, 2016, the tax result amounted to € 0 k (prev. year: expense of € 42 k).

Undiluted earnings per share fell to € 0.18 (prev. year: € 0.37).

FINANCIAL POSITION

Cash flow from current operating activities came to € 1,363 k (prev. year: € 987 k) in the period under review. This comprised earnings before interest and taxes (EBIT) of € 1,183 k (prev. year: € 542 k), adjusted for depreciation in the amount of € 448 k (prev. year: € 565 k), changes in provisions of € -212 k (prev. year: € 199 k), the balance of all non-cash expenses and income of € 626 k (prev. year: € 57 k), the net total of interest paid and received of € 0 k (prev. year: € 45 k), the net total of taxes paid and received in the amount of € 0 k (prev. year: € -5 k), changes in trade receivables and other assets of € -912 k (prev. year: € -1,067 k), and changes in trade payables and other liabilities of € 230 k (prev. year: € 651 k).

Cash flow from investing activities in the period under review came to € -38 k (prev. year: € -62 k) and primarily comprised payments for investments.

The change in cash and cash equivalents in the period under review came to € 705 k (prev. year: € 1,300 k).

NET ASSET POSITION

Liquid funds amounted to € 26,326 k (December 31, 2015: € 25,621 k) as of the balance sheet date, consisting purely of cash and cash equivalents.

Total assets increased by € 346 k to € 45,895 k (December 31 2015: € 45,549 k) as of the end of the first quarter and the balance sheet structure remained largely unchanged compared to the end of fiscal year 2015. The equity ratio remained constant at 74 % (December 31, 2015: 74 %). Equity covered 206 % of fixed assets (December 31, 2015: 200 %), and fixed assets amounted to 56 % of current assets (December 31, 2015: 59 %). Fixed assets fell slightly to 36 % compared to total assets (December 31, 2015: 37 %).

The increase in assets is largely attributable to the rise in liquidity.

Equity was up 1 % to € 34,057 k (December 31, 2015: € 33,729 k) on the back of net profit for the period. There were no major changes in liabilities.

MATERIAL EVENTS OCCURRING AFTER THE BALANCE SHEET DATE

There have been no transactions of material significance for the Company after the reporting date.

OPPORTUNITIES AND RISK REPORT

No material changes have occurred with regard to the risk situation of the Company since the beginning of the fiscal year. Therefore, the statements, made in the opportunities and risk report of the annual financial statements as of December 31, 2015, remain valid.

OUTLOOK

For fiscal year 2016, we continue to expect a drop in revenues to between € 14.5 million and € 15.0 million. The Digital Mammography business segment is likely to remain the main revenue contributor, at over 75 %. In 2016, this segment will once again consist exclusively of business with our industry customer Hologic. Earnings before interest and tax (EBIT) are expected to decline year on year to € 2.5 to € 3.0 million. Along with the decline in sales, this is largely due to a slight increase in operating costs. As in the previous reporting period, the Executive Board will regularly review its expectations during fiscal year 2016 based on current business developments.

For fiscal year **2017**, we initially expect stable sales and earnings compared to the current fiscal year with a largely unchanged cost structure, with business with Hologic expected to drop sharply at the end of 2017 and in 2018.

Bremen, May 24, 2016



Marcus Kirchhoff
Chairman & CEO



Dr. Robert Hannemann
Member of the Executive Board

INCOME STATEMENT Q1 2016

for the period January 1 through March 31, 2016

FIGURES IN € k	Notes	Jan 1 - Mar. 31, 2016	Jan 1 - Mar. 31, 2015
Revenues	1	3,876	3,408
Other operating income		196	176
Cost of material		-104	-91
Staff costs	2	-1,808	-1,837
Other operating expenses	3	-529	-549
Earnings before interest, taxes, depreciation and amortization (EBITDA)		1,631	1,107
Depreciation, amortization and impairment of intangible and tangible assets	4	-448	-565
Earnings before interest and tax (EBIT)		1,183	542
Share of profit of equity-method investments		-65	94
Interest income		0	45
Other net financial result		-794	-1
Net financial result	5	-859	138
Earnings before tax (EBT)		324	680
Income tax	6	0	-42
Net profit for the period		324	638
Earnings per share in €	13		
Basic		0.18	0.37
Diluted		0.18	0.37

STATEMENT OF COMPREHENSIVE INCOME

for the period January 1 through March 31, 2016

FIGURES IN € k	Notes	Jan 1 - Mar. 31, 2016	Jan 1 - Mar. 31, 2015
Net profit for the period		324	638
Changes in fair value of available-for-sale financial instruments		0	56
Deferred tax on changes in fair value		0	-18
Other comprehensive income		0	38
Total comprehensive income		324	676

STATEMENT OF FINANCIAL POSITION

As of March 31, 2016

FIGURES IN € k	Notes	Mar. 31, 2016	Dec 31, 2015
Non-current assets			
Intangible assets		13,452	13,854
Property, plant and equipment		309	319
Equity-method investments	7	1,653	1,718
Trade receivables		1,099	938
		16,513	16,829
Current assets			
Trade receivables		2,743	2,772
Other financial assets	8	116	114
Other assets		197	213
Cash and cash equivalents		26,326	25,621
		29,382	28,720
ASSETS		45,895	45,549
Equity capital	9		
Subscribed capital		1,820	1,820
Capital reserve		8,211	8,207
Revaluation reserve		378	404
Retained earnings		23,648	23,298
		34,057	33,729
Non-current liabilities			
Provisions		149	149
		149	149
Current liabilities			
Provisions		259	471
Trade payables		308	553
Other financial liabilities	10	6,390	6,105
Deferred income		3,205	3,200
Other liabilities		672	487
Income tax liabilities		855	855
		11,689	11,671
EQUITY AND LIABILITIES		45,895	45,549

STATEMENT OF CASH FLOW

for the period January 1 through March 31, 2016

FIGURES IN € k	Notes	Jan 1 - Mar. 31, 2016	Jan 1 - Mar. 31, 2015
Earnings before interest and tax (EBIT)		1.183	542
+ Depreciation and amortization and impairments	5	448	565
+/- Increase/decrease in provisions		-212	199
+/- Other non-cash expenses/income		626	57
+ Interest received		0	45
- Tax paid		0	-5
+/- Decrease/increase in trade receivables and other assets		-912	-1,067
-/+ Decrease/increase in trade payables and other liabilities		230	651
= Cash flow from operating activities		1.363	987
- Purchase of property, plant and equipment		-28	-16
- Purchase of intangible assets (excl. development cost)		-10	-10
- Payments for the acquisition for marketable securities		0	-2,531
+ Proceeds from sale of marketable securities		0	2,495
= Cash flow from investing activities		-38	-62
Change in cash and cash equivalents		1.325	925
Effect of exchange rates on cash and cash equivalents		-620	375
+ Cash and cash equivalents at the beginning of the period		25.621	9,267
= Cash and cash equivalents at the end of the period		26.326	10,567

STATEMENT OF CHANGES IN EQUITY

for the period January 1 through March 31, 2016

FIGURES IN € k	Subscribed capital	Capital reserve	Re-valuation reserve	Treasury shares	Cumulative change in fair value for sale of available assets	Retained earnings	Total
Balance on Jan. 1, 2015	1,820	9,784	507	-3,300	154	21,305	30,270
Transfer to retained earnings according to amortization	0	0	-26	0	0	26	0
Net result	0	0	0	0	38	638	676
Balance on Mar. 31, 2015	1,820	9,784	481	-3,300	192	21,969	30,946
Balance on Jan. 1, 2016	1,820	8,207	404	0	0	23,298	30,270
Issue of stock options	0	4	0	0	0	0	4
Transfer to retained earnings according to amortization	0	0	-26	0	0	26	0
Net result	0	0	0	0	0	324	324
Balance on Mar. 31, 2016	1,820	8,211	378	0	0	23,648	34,057

NOTES TO THE FINANCIAL STATEMENTS AS OF MARCH 31, 2016

BASIC INFORMATION

GENERAL DISCLOSURES

MeVis Medical Solutions AG ("MMS AG" for short) was incorporated at the end of 1997 and commenced business in 1998. It has its registered office in Bremen/Germany. Its address is Caroline-Herschel-Str. 1, 28359 Bremen.

Since April 21, 2015 MMS AG belongs to the Varian Group under the leadership of Varian Medical Systems, Inc., Palo Alto, California, USA, via VMS Deutschland Holdings GmbH, Darmstadt. That company prepares consolidated financial statements for the largest number of entities and MMS AG is included in these. The consolidated financial statements are filed with the U.S. Securities and Exchange Commission (SEC) and can be obtained from the head office of the group parent company.

The interim financial report of MeVis was prepared in accordance with the provisions of § 37x (3) of the German Securities Trading Act (WpHG) along with interim financial statements and a management report.

The interim financial statements of MeVis Medical Solutions AG, Bremen (MMS AG) as at March 31, 2016 were prepared in accordance with Section 315a (1) of the German Commercial Code (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 March 31, 2016 was prepared in conformity with IAS 34 "Interim Reporting". The notes to the interim 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.

RECOGNITION AND MEASUREMENT METHODS

The interim financial statements from January 1 to March 31, 2016 use the same recognition and measurement policies as the individual financial statement according to IFRS for the financial year 2015. The interim financial statements as of March 31, 2016 must therefore be read in conjunction with the individual financial statement according to IFRS as of December 31, 2015.

EFFECTS OF NEW ACCOUNTING STANDARDS

MMS AG's interim financial statements as of March 31, 2016 including the previous year's figures have been prepared in accordance with IFRS as endorsed by the European Union as of December 31, 2015. The same accounting and valuation principles were applied that were used in preparing the individual financial statements according to IFRS as at December 31, 2015; in addition, IAS 34 "Interim reporting" was applied. New announcements of the IASB applicable as at March 31, 2016 had no material impacts on the MeVis financial statements.

SELECTED NOTES ON THE BALANCE SHEET AND INCOME STATEMENT

1. REVENUES

Revenues break down by type as follows:

FIGURES IN € k	Jan. 1 - Mar. 31, 2016	Jan. 1 - Mar. 31, 2015
Software and licenses	1,701	1,561
Maintenance (software service contracts)	1,889	1,492
Services	282	355
Hardware	4	0
	3,876	3,408

2. STAFF COSTS

The average headcount was 97 (prev. year: 108). This is equivalent to an average of 86 full-time positions (prev. year: 94). The average figures include 6 testers (as a rule, students employed on a negligible part-time basis) (prev. year: 11).

3. OTHER OPERATING EXPENSES

FIGURES IN € k	Jan. 1 - Mar. 31, 2016	Jan. 1 - Mar. 31, 2015
Rental/leasing expenses	142	129
Legal and consulting costs	90	121
Insurances	41	10
Travel expenses	40	51
Maintenance/repairs	27	28
Cost of preparing and auditing financial statements	23	25
External work	23	6
Supervisory Board remuneration	20	20
Energy costs	18	20
Vehicle costs	17	24
Internet expenses	12	12
Training costs	10	19
Cleaning expenses	7	10
Others	59	74
	529	549

4. DEPRECIATION AND AMORTIZATION

FIGURES IN € k	Jan. 1 - Mar. 31, 2016	Jan. 1 - Mar. 31, 2015
Amortization of industrial property rights and similar rights and customer bases	96	171
Amortization of capitalized development expenses	314	357
Depreciation of property, plant and equipment	38	37
	448	565

5. NET FINANCIAL RESULT

MeVis' net financial result as at March 31, 2016 amounted to € -859 k (prev. year: € 138 k). This comprises the result derived from equity-method investments amounting to € -65 k (prev. year: € 94 k), the balance of income and expenses from exchange rate differences of € -793 k (prev. year: € 166 k), as well as the change in value of derivative financial instruments in the amount of € 3 k (prev. year: € -160 k).

6. INCOME TAXES

Due to the fiscal unity effective since January 1, 2016 the Company does not have any tax expenses in 2016. Income tax expenses in 2015 were mainly the result of the corporate and trade tax as well as capital income tax and deferred tax assets and liabilities resulting from the differences between amounts included in the IFRS financial statements and those included in the tax assessment.

7. EQUITY-METHOD INVESTMENTS

Financial assets concern the equity interest of 51 %, valued in accordance with the equity method, in the MeVis BreastCare GmbH & Co. KG, Bremen, as well as the MeVis BreastCare Verwaltungsgesellschaft mbH, Bremen.

8. CURRENT OTHER FINANCIAL ASSETS

FIGURES IN € k	Mar. 31, 2016	Dec. 31, 2015
Eligible expenses	114	48
Loans granted and receivables	0	64
Other	2	2
	116	114

There are no loans and receivables against the MeVis BreastCare GmbH & Co. KG (Dec. 31, 2015: € 64 k).

9. SHAREHOLDERS' EQUITY

Revaluation reserve

In connection with the acquisition of the 49 % interest in MeVis BreastCare Solutions GmbH & Co. KG (hereafter: "MBS KG") from Siemens AG and the subsequent full consolidation of MBS KG in 2008, the assets and liabilities of MBS KG, which were accrued to MMS AG with the official registration of the merger of MeVis BreastCare Solutions Verwaltungs-GmbH on August 1, 2013, were completely revaluated. Where this increase was attributable to the 51 % interest in MBS KG already held by the Company, the difference was recognized within the revaluation reserve. The amount of € 1,688 k comprises intangible assets of € 2,411 k net of deferred taxes of € 723 k. Amounts equaling the depreciation and amortization recognized on these assets are reclassified as retained earnings on a proportionate basis.

FIGURES IN € k	2016	2015
Status as at January 1	404	507
-Transfer of the amount corresponding to write-downs and the associated deferred taxes to retained earnings, without an impact on profit and loss	-26	-26
Status as at March 31	378	481

Treasury shares

In accordance with a new resolution passed by the shareholders at the Annual General Meeting on September 28, 2007 concerning the acquisition of the Company's own stock in accordance with Section 71(1) No. 8 of the German Stock Corporation Act (AktG), the Company was authorized to acquire up to 10 % of its current share capital (€ 1,300 k) on or before March 27, 2009. MMS AG already held 37,800 treasury shares on December 31, 2007. On March 4, 2008 the Executive Board decided to initially buy back up to a further 53,200 of the Company's own shares on the stock market by August 30, 2008. As part of this stock buyback program, the Company acquired 53,200 of its own shares for a total amount of € 1,502 k as of June 17, 2008.

In the course of acquiring the software product Colotux for a total of € 220 k on October 23, 2008, half of the first purchase price installment of € 110 k was settled in mid-November 2008 by the transfer of treasury shares (a total of 1,832 treasury shares with a market value of € 55 k).

In accordance with a new resolution passed by the shareholders at the Annual General Meeting on July 9, 2008 concerning the acquisition of the Company's own shares in accordance with Section 71(1) No. 8 of the German Stock Corporation Act (AktG), the Company was authorized to acquire up to 10 % of its current share capital (€ 1,820 k) on or before January 8, 2010. On November 4, 2008, the Executive Board decided to buy up to 91,000 more of the Company's own shares on the stock market. As part of this stock buyback program, the Company acquired 33,682 of its own shares for a total amount of € 1,163 k as of March 31, 2009. When the stock buyback program was concluded on March 31, 2009, MMS AG held a total of 122,850 treasury shares (6.75 % of share capital). A total of 18,726 treasury shares were transferred to the seller as part of the second stage in the acquisition of shares in Medis Holding B.V., Leiden, Netherlands, on May 31, 2010. The second purchase price installment for the acquisition of the Colotux software product was paid in advance on April 15, 2011. The seller was paid, among other things, a total of 6,571 treasury shares.

On February 18, 2015, the Company tendered its entire treasury shares (97,553) based on the voluntary public takeover offer of VMS Deutschland Holdings GmbH at the offer price of € 17.50 per share. The tender was accepted by VMS Deutschland Holdings GmbH on April 21, 2015.

Thus, there are no treasury shares as of March 31, 2016 (March 31, 2015: 97,553).

10. OTHER FINANCIAL LIABILITIES

Current other financial liabilities

FIGURES IN € k	Mar. 31, 2016	Dec. 31, 2015
Liabilities to affiliated companies	4,742	4,742
Staff liabilities	1,648	1,359
Derivative financial instruments	0	3
Miscellaneous other financial liabilities	0	1
	6,390	6,105

The liabilities to affiliated companies comprise the transfer of German GAAP (HGB) profit for the financial year 2015 in accordance with the domination and profit and loss transfer agreement with VMS Deutschland Holdings GmbH effective as of October 20, 2015.

Staff liabilities primarily comprise the cost of accrued vacation entitlements, bonuses and the 13th salary.

11. TRANSACTIONS WITH RELATED PARTIES

With reference to business transacted with related parties, there have been no material changes since December 31, 2015.

12. CONTINGENT RECEIVABLES AND CONTINGENT LIABILITIES

In comparison with the contingent receivables and contingent liabilities presented the individual financial statement according to IFRS for 2015, no changes occurred in the first quarter of the current fiscal year.

13. 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 financial year. Earnings per share (fully diluted) are calculated on the assumption that all securities, stock options and stock awards with a potentially dilutionary effect are converted or exercised.

As the criteria for exercising the options have been satisfied as of the balance sheet date, it can be assumed that the options will be exercised by the employees. Accordingly, they are included in the calculation of earnings per share.

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

	Mar. 31, 2016	Mar. 31, 2015
Net result for the period in € k	324	638
Weighted average of shares outstanding during the reporting period - basic	1,820,000	1,722,447
Dilution through stock options	20,662	17,489
Weighted average of shares outstanding during the reporting period - diluted	1,840,662	1,739,936
Basic earnings per share in €	0.18	0.37
Diluted earnings per share in €	0.18	0.37

14. SEGMENT INFORMATION

As of March 31, 2016 the activities of the Company were still subdivided into the reportable segments of Digital Mammography and Other Diagnostics.

Segment net profit and loss, which corresponds to earnings before interest and tax (EBIT), constitutes the key benchmark for assessing and controlling the earnings position of a particular segment.

The segments break down as follows:

	Digital Mammography		Other Diagnostics		Total	
	Jan. 1 – Mar. 31		Jan. 1 – Mar. 31		Jan. 1 – Mar. 31	
FIGURES IN € k	2016	2015	2016	2015	2016	2015
Revenues	3,145	2,721	731	687	3,876	3,408
Grants	0	0	65	46	65	46
Total segment revenues	3,145	2,721	796	733	3,941	3,454
Capitalized development costs	0	0	0	0	0	0
Depreciation and amortization	-429	-497	-19	-68	-448	-565
Operating expenses	-891	-929	-1,021	-999	-1,912	-1,928
Result of operating activities	1,825	1,295	-244	-334	1,581	961
Other operating income	64	113	67	17	131	130
Other operating expenses	-251	-279	-278	-270	-529	-549
Segment net profit/loss	1,638	1,129	-455	-587	1,183	542

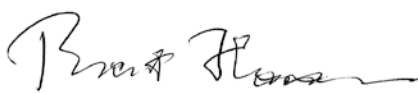
15. POST BALANCE SHEET EVENTS

No material events occurred after the balance sheet date.

Bremen, May 24, 2016



Marcus Kirchhoff
Chairman & CEO



Dr. Robert Hannemann
Member of the Executive Board

RESPONSIBILITY STATEMENT („BILANZEID“)

Responsibility statement required by section 37x no. 1 of the Wertpapierhandelsgesetz (WpHG – German Securities Trading Act) in conjunction with sections 264(2) sentence 3 and 289(1) sentence 5 or 6 of the Handelsgesetzbuch (HGB – German Commercial Code) for the financial statements and the management report:

“To the best of our knowledge, and in accordance with the applicable reporting principles, the financial statements give a true and fair view of the assets, liabilities, financial position and profit or loss of the Company, and the management report includes a fair review of the development and performance of the business and the position of the Company, together with a description of the principal opportunities and risks associated with the expected development of the Company.”

Bremen, May 24, 2016

MeVis Medical Solutions AG



Marcus Kirchhoff
Chairman & CEO



Dr. Robert Hannemann
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 Bundesanzeiger for technical reasons (e.g. conversion of electronic formats). In the case of any doubt, the version submitted to the 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 in the internet at:

<http://www.mevis.de/en/investor-relations/financial-reports/>

FINANCE CALENDAR 2016

Date	Event
April 22, 2016	Annual Report 2015
May 24, 2016	Interim Report for Q1 2016
June 7, 2016	Annual General Meeting, Bremen
August 23, 2016	Interim Report for H1 2016
Aug. 31 - Sept. 2, 2016	Small Cap Conference, Frankfurt am Main
November 17, 2016	Interim Report for Q3 2016

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