

CORPORATE NEWS

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Positive start to 2012 for MeVis

Stable sales, improved earnings situation and increased liquidity

- Stable consolidated sales of € 3.6 million (previous year: € 3.7 million) after the first three months
- Maintenance business contribution steady at 42 %
- Earnings before interest and taxes (EBIT) up to € 0.6 million (previous year: € 0.5 million)
- Liquidity risen to € 7.7 million (December 31, 2011: € 7.5 million)
- Strategic reorientation will be communicated by mid-year

Bremen, May 30, 2012 – Today, MeVis Medical Solutions AG [ISIN: DE000A0LBFE4], a leading software provider for the medical imaging market, announced its results for the first quarter of 2012.

Sales came to € 3,637 k, only slightly down on the first quarter of 2011 (€ 3,718 k). License sales declined only marginally by 4 % to € 2,011 k (previous year: € 2,086 k). The maintenance business dropped slightly by 2 %, from € 1,545 k in the extraordinarily successful first quarter of 2011 to € 1,513 k, but rose by 9 % compared to last year's quarterly average.

Group sales in the first quarter slightly down year-on-year

Sales in Digital Mammography went down by 8 % compared to an unusually strong prior year quarter (€ 2,876 k) to € 2,650 k. Sales in Other Diagnostics developed positively, rising by 17 % to € 987 k (previous year: € 842 k).

Capitalized development costs fell by 12 % year-on-year to € 691 k (previous year: € 782 k), mainly due to a reduced number of employees but also as a result of the Company's discontinuing to capitalize development projects written down at the end of 2011.

Personnel expenses dropped considerably by 8 % year-on-year to € 2,298 k (previous year: € 2,510 k) despite a provision for obligations to the former Executive Board member Thomas E. Tynes being recognized. Other operating expenses also decreased by a further 17 % to € 606 k (previous year: € 727 k) as a result of continuing cost savings measures.

Cost savings measures increase operating profit

Depreciation and amortization came to € 878 k (3 % down year-on-year), resulting in earnings before interest and taxes (EBIT) of € 622 k, clearly up by 22 % on the prior-year figure of € 509 k, as a result of the continuing cost savings measures. The EBIT margin consequently was slightly up year-on-year to 17 % (previous year: 14 %).

EBIT increased significantly on the prior-year value

The net financial result of € -90 k also increased significantly from € -286 k in the prior-year quarter, one of the contributing factors being earnings developments at the Dutch investment Medis.

Net financial result impacted by US dollar exchange rates and Medis investment

Pre-tax earnings rose correspondingly to € 532 k in the period under review (previous year: € 223 k). Taking into account income tax expenses of € 424 k, a figure on par with the previous year and still primarily originating from non-cash deferred taxes, MeVis closed the first quarter of the current fiscal year with consolidated net profit of € 108 k (previous year: € -190 k). Earnings per share therefore amounted to € 0.06 (previous year: € -0.11).

Tax expenses primarily result from non-cash deferred taxes

Cash and cash equivalents went up slightly again in the period under review from € 7,506 k as of December 31, 2011 to € 7,749 k as of March 31, 2012.

Group liquidity up to € 7.7 million as of the balance sheet date

“We confirm our 2012 forecast, which expected Group sales to stabilize at the same level as in the 2011 fiscal year and EBIT to increase slightly due to an improved cost situation following the positive first quarter of 2012.” commented Dr. Robert Hannemann, CFO of MeVis Medical Solutions AG. “We also anticipate positive liquidity from operating activities again in 2012, whereby a purchase price payment of € 3.0 million as part of the acquisition of the 49% stake in MBS KG will be due for the last time this year, which will have a corresponding impact on liquidity.”

2012 forecast confirmed

“We have started refocusing our business activities and will conclude our evaluation of MeVis’ strategic orientation in the coming weeks,” added Marcus Kirchhoff, CEO of MeVis Medical Solutions AG. “As part of these refocusing measures, we already decided to discontinue our US subsidiary and to gradually transfer its functions to Bremen in the coming weeks and months. We plan to completely close the company by the end of the year at the latest. MeVis’ future strategic orientation will be presented at the annual general meeting on June 12.”

Strategic refocusing measures will be announced at the 2012 annual general meeting

The financial reports of the company can be downloaded at <http://www.mevis.de/mms/Finanzberichte.html>.

MeVis Medical Solutions AG was founded in 1997 and is one of the world's leading independent developer and provider of medical imaging software with focus on dedicated, disease-oriented clinical applications. MeVis AG has been listed on the Frankfurt Stock Exchange in the Prime Standard segment of the Regulated Market since November 16, 2007.

Over the past few years, there has been an enormous increase in the complexity and volume of medical imaging data derived from diagnostic imaging processes such as digital mammography, computed tomography (CT), magnetic resonance imaging (MRI), and ultrasound (US). MeVis' products analyze and process this data in such a way as to provide medical professionals with crucial information for early detection, diagnosis and intervention in the areas of cancer and lung diseases as well as neurological disorders. The Company develops its software solutions in close consultation with world's leading medical experts and original equipment manufacturers (OEM) in the medical technology sector and primarily markets this software via these partnerships.