

CORPORATE NEWS

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MeVis remains on course for further profitability

Increased liquidity and a clear improvement in profitability with stable sales

- Consolidated sales after nine months stable at € 10.1 million (prev. year: € 10.1 million)
- Maintenance business increased, share of consolidated sales now 44 % (prev. year: 41 %)
- Earnings before interest and taxes (EBIT) increased significantly to € 2.0 million (prev. year: € 0.7 million)
- Liquidity increased further to € 9.7 million (end of 2011: € 7.5 million)

Bremen, November 12, 2012 – MeVis Medical Solutions AG [ISIN: DE000A0LBFE4], a leading provider of medical imaging software, today announced its results for the first three quarters of 2012.

Sales in the first nine months of 2012 amounted to € 10,113 k, almost exactly the same as in the prior-year period (€ 10,101 k), with the decline in license business sales (-6 %) being compensated by the rise in maintenance business sales (+10 %). The stable maintenance business amounted to 44 % of total sales in the first three quarters of this year, up from 41 % in 2011.

Consolidated sales after nine months stable – increase in maintenance sales compensates decline in license sales

Sales in the Digital Mammography segment went down slightly by 1 % to € 7,694 k (prev. year: € 7,776 k). However, sales in the Other Diagnostics segment developed positively, rising by 4 % to € 2,419 k (prev. year: € 2,325 k).

Sales in the third quarter of 2012 came to € 3,235 k, on par with the second quarter but down 5 % on the third quarter of 2011.

Sales in the third quarter on par with the previous quarter, but below previous year

Again, operating costs could be reduced in the third quarter. Personnel expenses after nine months amounted to € 6,253 k (prev. year: € 6,974 k) and other operating expenses to € 1,593 k, down € 1.1 million year on year (prev. year: € 1,983 k).

Costs significantly reduced

After depreciation and amortization in the amount of € 2,363 k (11 % down year-on-year) the earnings before interest and taxes (EBIT) rose by around € 1.3 million to € 1,951 k (prev. year: € 664 k), mainly due to cost cutting measures. The EBITDA margin significantly increased accordingly to 19 % (prev. year: 7 %).

EBIT up significant, EBIT margin now 19 %

The net financial result of € 65 k also increased significantly from € -438 k in the prior-year period, the contributing factors being the positive developments at the Dutch investment Medis and the strong US dollar.

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

Pre-tax earnings rose correspondingly by approximately € 1.8 million to € 2,016 k in the period under review (prev. year: € 226 k). Taking into account higher income tax expenses of € 1,544 k, which primarily continue to originate from non-cash deferred taxes, as well as a provision for possible tax arrears payments from previous years, MeVis closed the first three quarters of the current fiscal year with consolidated net profit of € 472 k (prev. year: € -923 k). Earnings per share amounted to € 0.27 (prev. year: € -0.54).

Net profit of € 0.5 million

Cash and cash equivalents increased further in the third quarter of 2012 and amounted to € 9,734 k on September 30, 2012 (compared to € 7,506 k on December 31, 2011).

Group liquidity increased further to € 9.7 million

“We confirm our forecast for 2012, which states that we expect Group sales to stabilize at the same level as in the prior year, on account of business development in the first three quarters of 2012. Thanks to the sustained improvement to our cost position, we expect to achieve significantly higher EBIT than in 2011,” said Dr. Robert Hannemann, CFO of MeVis Medical Solutions AG. “We also continue to anticipate renewed positive liquidity from operating activities this year, whereby a purchase price payment of up to € 3.0 million as part of the acquisition of the 49 % stake in MBS KG will be due for the last time at the end of this year, which will have a corresponding impact on liquidity.”

Forecast for 2012 confirmed – sales stable, EBIT up considerably, positive cash flow

“We have continued with the implementation of our strategic realignment. We completed the closure of our Japanese subsidiary in October and will close our American subsidiary by the end of the year,” added Marcus Kirchhoff, CEO of MeVis Medical Solutions AG. “We have now focused all our resources in Bremen, where we are continuing with our internal reorganization. Overall responsibility means that software development in the various segments has been harmonized and made more efficient. We have also appointed dedicated Key Account Managers to expand our industrial customer business.”

Implementation of the strategic realignment continued

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.