

# CORPORATE NEWS

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## MeVis' profitability further increased in 2012

MeVis Medical Solutions sees slight fall in sales, substantial reduction in costs, and significant earnings improvements

- Consolidated sales declined slightly by 2 % to € 13.3 m (previous year: € 13.7 m)
- Maintenance business further grew by 8 % to € 6.0 m (previous year: € 5.5 m); new licensing business fell by 8 % to € 7.0 m (previous year: € 7.6 m)
- EBIT of € 3.0 m (22 % margin), significantly above previous year (€ 1.2 m before extraordinary items)
- Consolidated net profit of € 2.2 m (previous year: € -4.1 m)
- Stable cash flow from operating activities of € 5.3 m (previous year: € 5.1 m)
- Liquidity increased by € 1.2 m to € 8.7 m despite purchase price payment of € 1.4 m

**Bremen, April 26, 2013** – MeVis Medical Solutions AG [ISIN: DE000A0LBFE4], a leading software provider for the medical imaging market, has released the final results for its 2012 fiscal year. Earnings and liquidity could be increased significantly despite a slight decline in sales.

2012 group revenues fell by 2 % to € 13.3 m. While sales of new licenses declined by 8 %, revenues from maintenance contracts continued to do well and grew throughout the Group by 8 %, now representing 45 % of total net sales (previous year: 41 %).

Reporting a 3 % decline in segment sales to € 10.1 m, the Digital Mammography segment was once again the top performer in the Group over the last fiscal year. The segment's net profit amounted to € 5.2 m (previous year: € 5.6 m).

Net sales in the Other Diagnostics segment grew slightly to € 3.2 m. Maintenance revenues have substantially increased in this segment as well: Standing at € 0.9 m, they now account for 29 % of the segment's total sales (previous year: 24 %).

*Earnings and liquidity increased despite slight decline in sales*

*Increase in maintenance revenues plays significant role in balancing out decline in licensing business*

*Digital Mammography segment once again top performer*

*Other Diagnostics segment stable with growing maintenance revenues*

Costs have been substantially reduced again in 2012: Personnel costs declined by € 1.1 m to € 8.1 m and other operating expenses by € 0.7 m to € 2.3 m.

*Costs in 2012 again significantly reduced*

Depreciation and amortization decreased to € 3.0 m (previous year: € 6.1 m, including a one-off impairment loss of € 2.5 m).

*Decreased depreciation and amortization*

Due to the cost reduction measures, earnings before interest and taxes (EBIT) increased to € 3.0 m (previous year: € 1.2 m before extraordinary items) thereby reaching an EBIT margin of 22 %.

*Substantially improved EBIT of € 3.0 m, 22 % margin*

The Group financial result improved from € -1.3 m to € -0.6 m, based on earnings improvements of the Dutch company Medis where we hold a 41 % stake.

*Positive development at Medis improve financial result*

After tax expenses of € 0.2 m (previous year: € 1.2 m), the consolidated net result for the period came to € 2.0 m (previous year: € -4.1 m) which corresponds to earnings per share of € 1.26 (previous year: € -2.38).

*Net result of € 2.0 m, € 1.26 per share*

During the fiscal year 2012, liquidity increased by € 1.2 m to € 8.7 m. In addition, a last purchase price payment of € 1.4 m was paid out of the operating cash flow, thus in total € 2.6 m liquidity could be generated in 2012.

*€ 2.6 m liquidity generated*

The equity ratio increased from 64 % to 74 %.

*Equity ratio significantly increased to 74 %*

Dr. Robert Hannemann, CFO at MeVis Medical Solutions AG, said, "Based on the development of our new license business, we expect another slight revenue decline in the current fiscal year. By expanding our conservative approach to capitalization of development expenses, we will minimize balance sheet risks but also impact current year's EBIT. As a result, we expect a slight EBIT decline this year."

*Forecast for 2013: Slight revenue and EBIT decline*

Marcus Kirchhoff, Chairman of the Executive Board and CEO of MeVis Medical Solutions AG, added: "In order to increase revenues in the years to come, we intend to broaden our relationships with existing customers, to acquire new industrial customers, and to establish new sales channels. The successful execution of the group consolidation brought us into a liquidity and cost position which provides us with sufficient financial leeway to pursue interesting growth opportunities."

*Growth in following years with existing and new industrial client as well as new sales channels*

Due to the current developments and market conditions, the Executive Board will provide further details about its business forecast during the course of the current fiscal year.

The financial reports of the company can be downloaded at [http://www.mevis.de/ir\\_finanzberichte.html](http://www.mevis.de/ir_finanzberichte.html).

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**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.