

# CORPORATE NEWS

## **Preliminary figures 2013: MeVis forecast fully met / First guidance for 2014**

### 2013 strongest year since IPO in 2007

- Group revenues increased by 10 % year on year to € 14.6 m
- Earnings before interest and taxes (EBIT) increased significantly by € 1.0 m to € 4,0 m
- Liquidity increased by € 5.3 m to € 14.0 m (Dec.31, 2012: € 8.7 m)
- Guidance for 2014 (starting 2014 MBC will be consolidated at-equity and not proportionally):
  - Revenues between € 12.0 m and € 12.5 m
  - EBIT between € 3.0 m and € 3.5 m
  - Liquidity between € 15 m and € 16 m by the end of 2014

**Bremen, March 5, 2014** – MeVis Medical Solutions AG [ISIN: DE000A0LBFE4], a leading provider of medical imaging software, today announced its preliminary figures for fiscal year 2013.

The group revenues generated in 2013 amounted to € 14.6 m, up 10 % compared to the previous year's revenues of € 13.3 m. The increase in licensing business by 11 % from € 6.9 m to € 7.7 m as well as an increase in non-recurring engineering contributions of € 0.5 m to € 1.0 m contributed to this growth. Maintenance revenues remained stable at € 5.9 m.

The increase in revenues resulted almost entirely from the Digital Mammography segment, where revenues rose from € 10.1 m to € 11.3 m, while revenues in the Other Diagnostics segment rose only marginally from € 3.2 m to € 3.3 m.

Operating costs could be reduced again in 2013 as staff costs decreased by € 0.2 m from € 8.1 m to € 7.9 m and other operating expenses by as much as € 0.4 m from € 2.3 m to € 1.9 m.

*Group revenues increased by 10 % year on year, mainly from licensing business*

*Digital Mammography segment as main growth driver, Other Diagnostics segment stable*

*Continued successful cost management*

In 2013 the capitalization of development costs has been cut nearly in half by € 1.0 m from € 2.4 m to € 1.4 m. This effect is almost entirely offset by a decrease in depreciation of € 0.9 m from € 3.0 m to € 2.1 m.

*Reduced capitalization of development costs offset by a decrease in depreciation*

For 2013 this results in an EBIT (earnings before interest and taxes) of € 4.0 m, which is € 1.0 m higher than previous year and corresponds to an EBIT margin of 27 % (previous year: 21 %).

*EBIT significantly stronger than previous year, margin now at 27 %*

Cash and cash equivalents increased significantly in 2013 and amounted to € 14.0 m at year-end (compared to € 8.7 m as at December 31, 2012). In addition to the good operating performance the reduction of receivables has been instrumental to this very strong cash flow of € 5.3 m.

*Group liquidity increased by € 5.3 m to € 14.0 m*

"We are pleased with the very positive development in 2013. In 2014, in accordance with the new IFRS 11, we will no longer consolidate our joint venture with Siemens MeVis Breast Care proportionately but under the at-equity method, with corresponding effects on revenues, costs and liquidity among other things. Based on this, for 2014 we expect revenues between € 12.0 and € 12.5 m. This is a slight decrease compared to the extremely positive year 2013, for which, on a comparable basis, revenues of € 12.8 m would have been reported. We expect an EBIT of between € 3.0 and € 3.5 m, which is lower than the adjusted previous year's figure of € 4.4 m due to the slight decline in revenues and a selective increase of resources for development and sales. Liquidity should increase again in 2014 and at the end of 2014 we anticipate a liquidity between € 15.0 and € 16.0 m compared with a value of € 13.4 m at the end of 2013 on a comparable basis." said Dr. Robert Hannemann, CFO of MeVis Medical Solutions AG.

*Starting 2014 MBC consolidated at-equity, leading to lower revenues and costs*

"Following the announcement of our industrial customer Hologic in January of this year, that in the medium-term an altered form of cooperation with MeVis is sought, we are very pleased that, a few days ago, we were able to extend the current contract until the end of 2015 at the existing terms. Apart from that, MeVis will continue to strongly focus on the development and implementation of measures designed to generate future sales growth. We will utilize and expand our clinical and technological expertise in order to hold a prominent market position in our core fields breast, lung and liver imaging. Our goal for the financial year 2014 is to expand our industrial customers segment and to broaden the marketing of our MeVis Online Services." added Marcus Kirchhoff, CEO of MeVis Medical Solutions AG.

*Focus on breast, lung and liver*

*Objective 2014: Expansion of industrial customers segment and marketing of online services*

The final consolidated financial statement and the group management report will be published on April 24, 2014.

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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.*