

CORPORATE NEWS

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MeVis publishes final figures for fiscal year 2013 / Shares in Medis sold in April 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
- Net income of € 3.7 m (previous year € 2.2 m)
- Earnings per share increased from € 1.26 to € 2.14
- Liquidity increased by € 5.3 m to € 14.0 m (Dec.31, 2012: € 8.7 m)
- Sale of 41 % share in Medis in April 2014 at carrying value

Bremen, April 24, 2014 – MeVis Medical Solutions AG [ISIN: DE000A0LBFE4], a leading provider of medical imaging software, today announced its final figures for fiscal year 2013, which correspond to the preliminary figures released on March 5, 2014.

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 9 % from € 7.0 m to € 7.6 m as well as an increase in non-recurring engineering contributions of € 0.5 m to € 0.8 m contributed to this growth. Maintenance revenues grew by 4 % to € 6.2 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 grew 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 28 % (previous year: 22 %).

EBIT significantly stronger than previous year, margin now at 28 %

After an improved financial result of € -0.2 m (previous year: € -0.6 m) and a low tax expense of € 0.1 m (previous year: € 0.2 m) the consolidated net result came to € 3.7 m (previous year: € 2.2 m), which corresponds to earnings per share of € 2.14 (previous year: € 1.26).

€ 3.7 m net result, € 2.14 earnings per share

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 contributed significantly to this very strong cash flow of € 5.3 m.

Group liquidity increased by € 5.3 m to € 14.0 m

"Over the past two years we already considerably simplified the structure of MeVis. In order to focus on our industrial customers, our online services as well as our core fields breast, lung and liver we have sold our 41% stake in the Dutch Medis Holding B.V. to the majority stake holder and original owner the Reiber Consultancy B.V. in April." said Dr. Robert Hannemann, CFO of MeVis Medical Solutions AG. "The proceeds from the sale of our shares in the amount of € 0.5 m approximately equals the carrying value of the investment, so that the divestment has largely no effect on the net income."

Shares in Medis sold in April for € 0.5 m

"Following the early extension of the existing license agreement with Hologic until end of 2015 we substantiate our discussions with Hologic about the further cooperation and our future support in development. We expect to achieve a contractual agreement on this within this quarter." added Marcus Kirchhoff, CEO of MeVis Medical Solutions AG. „The expansion of the industrial customers segment through broadening of the product range for our existing customers as well as through enhanced acquisition of new customers is the essential focus of our activities. In addition to expanding our clinical and technological expertise in breast diagnostic we will increasingly put or focus on the development of a lung screening solution. We see lung screening as the market with the highest growth potential in the near future."

In-depth discussion with Hologic about development support for gradual replacement of licensing business starting 2016

Lung screening with growth potential

The interim financial statement for the first quarter 2014 will be published on May 19, 2014.

***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.