

CORPORATE NEWS

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MeVis publishes final figures for fiscal year 2014

Revenues increased by 2 %, EBIT declined by €0.5 m

- Revenues increased by 2 % year on year to € 13.1 m
- Earnings before interest and taxes (EBIT) declined by € 0.5 m to € 3.9 m
- Net income unchanged at € 3.7 m
- Liquidity increased by € 4.1 m to € 17.5 m

Bremen, April 23, 2015 – MeVis Medical Solutions AG [ISIN: DE000A0LBFE4], a leading provider of medical imaging software, today announced its final figures for fiscal year 2014, which correspond to the preliminary figures released on February 20, 2015.

The revenues generated in 2014 amounted to € 13.1 m, with 2 % slightly above the previous year's revenues of € 12.8 m. At that, the revenues from services rose significantly from € 0.3 m to € 0.7 m, licensing business could be increased slightly from € 6.5 m to € 6.6 m, and maintenance revenues decreased marginally from € 5.9 m to € 5.7 m.

Revenues increased by 2 % year on year, mainly from services

The increase in sales is entirely attributable to the Digital Mammography segment, where sales rose from € 9.4 million to € 9.8 million, while sales in the Other Diagnostics segment fell slightly from € 3.4 million to € 3.3 million.

Digital Mammography segment grew slightly, Other Diagnostics declined slightly

Operating costs have increased as planned in 2014; staff costs increased by € 0.3 m from € 6.7 m to € 7.0 m and other operating expenses by as much as € 0.3 m from € 1.7 m to € 2.0 m.

Operating costs increased as planned

Capitalized development expenses were reduced further in 2014 from € 1.4 m to € 1.2 m. At the beginning of the fourth quarter, with a software release for Hologic, development expenses were capitalized for the last time.

Capitalization of development expenses ended in Q4 2014

Depreciation and amortization remain unchanged in 2014 at € 1.7 m.

For the past fiscal year this leads to a €0.5 million decline in EBIT (earnings before interest and taxes) to € 3.9 million, which corresponds to a still attractive EBIT margin of 30 % (previous year 34 %).

EBIT declined from € 4.4 m to € 3.9 m 30 % margin

Following a significantly improved financial result of € 1.1 m (previous year €-0.4 m) and a strong increase in tax expense of € 1.2 m (previous year € 0.3 m), a profit after taxes of € 3.7 m could be generated, corresponding to earnings per share of € 2.16 (previous year € 2.14).

Again € 3.7 m net profit € 2.16 earnings per share

Cash and cash equivalents could be again significantly increased by € 4.1 m in 2014 and amounted to € 17.5 m at the end of the year.

Liquidity increased by € 4.1 m to € 17.5 m

"2014 was for us economically a very successful year as well. Our dependency on Hologic has, however, increased even further, which is reflected in a share of 75% of total revenues in the past fiscal year." said Dr. Robert Hannemann, CFO of MeVis Medical Solutions AG. He added: "For the first time in several years, for 2014 we are able to report a balance sheet profit. In light of the new shareholder structure, the Supervisory Board and Management Board have, however, only proposed a dividend in the amount of the statutory minimum dividend of 0.04 € per share to the Annual General Meeting."

Dependency on Hologic increased further – now 75 % share of revenues

"Recently, we were able to extend our existing license agreement with Hologic for another year to the end of 2016 as expected. At the same time, and as started in the previous year, we continue our development support for the gradual replacement of the existing licensing business for Hologic. Nothing has changed on our assessment of a medium- and long-term significant decline in sales with Hologic." added Marcus Kirchhoff, CEO of MeVis Medical Solutions AG. "The expansion of the industrial customer segment, on the one hand through product broadening within the existing customers, but also strongly by the acquisition of new customers, remains essential in focus of our activities."

License agreement with Hologic extended by one year as expected

Medium- and long-term significant decline in sales with Hologic expected

Focus remains on new industrial customers and new products

The interim financial statement for the first quarter 2015 will be published on May 21, 2015.

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.