

CORPORATE NEWS

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MeVis publishes figures for fiscal year 2015 and guidance for 2016

Revenues increased by 22 %, earnings per share of € 3.76 (after € 2.16 in 2014)

- Revenues increased by 22 % year on year to € 16.0 m
- Earnings before interest and taxes (EBIT) increased by € 0.6 m to € 4.5 m
- Net income rose by € 3.0 m to € 6.7 m
- Liquidity increased by € 8.1 m to € 25.6 m
- Guidance for 2016:
 - Decline in revenues to € 14.5 m to € 15.0 m
 - Decrease of EBIT to € 2.5 m to € 3.0 m

Bremen, April 22, 2016 – MeVis Medical Solutions AG [ISIN: DE000A0LBFE4], a leading provider of medical imaging software, today announced its figures for fiscal year 2015.

Revenues in 2015 increased significantly by 22 % (€ 2.9 m) to € 16.0 m. However, the largest part of this increase (€ 2.3 m) was attributable to a stronger US dollar; In addition, services made a € 0.5 m contribution to the revenue increase due, first and foremost, to the new cooperation agreement with Hologic. As a result, the licensing and maintenance business grew by just € 0.1 m when adjusted for currency effects.

Revenues increased by 22 % year on year, mainly due to strong US dollar and services

The increase in revenues is almost entirely attributable to the Digital Mammography segment, where sales to Hologic rose from € 9.8 m to € 12.6 m, whereas revenues in the Other Diagnostics segment increased only slightly, from € 3.3 m to € 3.4 m, despite the stronger US dollar.

Growth almost entirely in the Digital Mammography segment

Operating costs rose in 2015. Staff costs increased, as planned, by € 0.4 m to € 7.4 m, and other operating expenses rose by € 0.7 m to € 2.7 m, mainly on account of higher legal and consulting costs in connection with the takeover offer and the domination and profit and loss transfer agreement with VMS Deutschland Holdings GmbH.

Operating costs increased

Development costs were capitalized for the last time in the fourth quarter of 2014. As a result, they no longer contributed to the result in 2015, following income of € 1.2 m in 2014.

Capitalization of development costs ceased in the 4th quarter 2014

Depreciation and amortization increased slightly by € 0.2 m to € 1.9 m in 2015.

For the fiscal year this led to a € 0.6 m increase in EBIT (earnings before interest and taxes) to € 4.5 m, which corresponds to a still attractive EBIT margin of 28 % (prev. year 30 %).

EBIT increased from € 3.9 m to € 4.5 m, 28 % margin

The financial result declined by € 0.6 m year on year to € 0.5 m, mainly due to the deterioration in the result from exchange rate differences.

Tax income amounted to € 1.8 m in 2015 (in 2014 tax expenses of € 1.2 m). The reason for this rise was the release of deferred tax liabilities due to the fiscal unity for income tax purposes becoming effective in 2016.

As a result, after-tax earnings rose strongly from € 3.7 m to € 6.7 m, which is equivalent to undiluted earnings per share of € 3.76 (after € 2.16 in 2014).

Net income increased sharply from € 3.7 m to € 6.7 m, € 3.76 earnings per share

In the fiscal year, cash and cash equivalents again saw a strong increase, of € 8.1 m to € 25.6 m, on the back of a strong operating development and the disposal of treasury stock to VMS Deutschland Holdings GmbH for € 1.7 m.

Liquidity increased significantly by € 8.1 m to € 25.6 m

"2015 was economically for us another very successful year. Our dependency on Hologic has, however, increased even further, which is reflected in a share of 78 % of total revenues in the past fiscal year." said Dr. Robert Hannemann, CFO of MeVis Medical Solutions AG." He added: „For 2016, we expect a slight decline in revenues to € 14.5 m to € 15.0 m, mainly from the existing business with Hologic. For most of the year 2017 this existing business should still continue, although we expect a significant decline in business with Hologic by the end of 2017 and in 2018."

Dependency on Hologic grew further – now 78 % of revenues

Decline in revenues with Hologic expected by end of 2017

"We are facing bigger challenges in the future. In addition to the very large dependency on Hologic, the market for our products for lung cancer screening has not been developed as quickly as widely expected. Moreover, we continue to see a trend in the market toward fully integrated applications of the PACS suppliers, making it increasingly difficult for us to convince clinical end users of the added value of our dedicated specialized software solutions." added Marcus Kirchhoff, CEO of MeVis Medical Solutions AG. "We remain confident that we are well prepared to meet future challenges. Contributing to this are mainly our

Market for lung cancer screening still below expectations

Integrated software software applications become more important

experienced, highly qualified employees and the perspective cooperation with Varian Medical Systems.”

The interim financial statement for the first quarter 2016 will be published on May 24, 2016.

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.