

Q1

Interim report MEDICLIN Aktiengesellschaft

for the period from 1 January 2007 to 31 March 2007



Key data quarterly business development in the Group

In thousands of €	Q 1 2007	Q 1 2006
Sales	94,710	91,673
Operating result (EBIT)	1,542	1,121
EBITDA margin in %	3.8	3.4
EBIT margin in %	1.6	1.2
Financial result	- 1,371	- 1,317
Result attributable to shareholders of MediClin	155	- 432
Cash flow from operating activities	572	- 345
Balance sheet total	268,785	266,145
Non-current assets incl. deferred tax assets	175,829	177,948
Current assets	92,956	88,197
Thereof cash and cash equivalents	28,238	28,840
Equity	100,349	90,195
Equity ratio in %	37.3	33.9
Non-current liabilities incl. deferred tax liabilities	110,805	116,134
Current liabilities incl. tax liabilities	57,631	59,816
Gross capital expenditure	4,306	4,675
Net financial liabilities	59,277	58,347
Number of full-time employees (quarterly average)	5,230	5,223
Sales per full-time employee in €	18,109	17,552
Staff costs per full-time employee in €	10,435	10,397
Occupancy rates in %	81.4	76.5
Earnings per share undiluted in €	0.00	- 0.01
Earnings per share diluted in €	0.00	- 0.01
Cash flow from operating activities per share in €	0.02	- 0.01
Dividend per share in €	-	-
Number of shares in millions	31.5	31.5

Due to arithmetical reasons, calculation differences of +/- one unit (€, %) may occur.

Percentage rates have been determined on the basis of € values.

Dear Shareholders, Employees, Partners and Friends of MediClin AG,

In the first three months of the 2007 financial year, we have been able to further increase sales as compared to the same quarter last year. With sales of EUR 94.7 mill., sales is 3.3 % more than the previous year's value of EUR 91.8 mill. And despite significantly rising costs, we were able to start the new financial year with a positive quarterly result of EUR 0.2 mill. For the same period last year, the result attributable to shareholders of MediClin AG had amounted to EUR -0.4 mill.

If we regard the development in our segments, it appears that in the post-acute segment, the measures introduced continue to show effect. At EUR 52.8 mill., the segment sales increased by EUR 0.8 mill. over the figure for the same quarter last year; the segment result improved by EUR 0.6 mill. to EUR -2.3 mill. In the acute segment, year on year sales for the quarter rose in a gratifying manner. Sales were recorded at EUR 39.5 mill. and thus were EUR 1.7 mill. over the previous year's value. Due to the new and well-known burdens for the segment, the result was not in line with sales development, and at EUR 3.9 mill. was EUR 0.2 mill. below the result for the first quarter of 2006. We have thereby attained an operating result margin of 9.9 % for this segment. We are also very pleased with the occupancy in our nursing care segment. Sales increased by EUR 0.4 mill. to EUR 2.4 mill., with a virtually balanced result.

In 2006, after complying with the slogan "Raise sales, enhance the profile" – a policy which we naturally will continue to follow – we have adopted a new slogan for 2007. This new slogan is: "Quality and transparency". We are already well positioned in this area, but would like to convey this message externally even more, since in addition to our fulfilment of legal requirements, coverage providers and our patients are placing an emphasis on increased treatment, information and reporting quality.

One component of this process is our name. In the 2007 financial year, we will publicise the name MediClin more strongly than ever as an integrated provider of cross-sector medical services on the market. This is where we see our strength and it is also here that we are rather uniquely established in comparison to our competitors. Meanwhile, Alphamed Klinik GmbH & Co KG has been renamed as MediClin GmbH & Co. KG. Furthermore, at all facilities in the MediClin Group, the Company name will now take centre stage. For the most part, this step has already occurred.

Over the last three years, we have completed our homework, restructured and realigned the Group. Now it has become increasingly important for us to grow. Internal growth is being generated by consistently following the course we have set upon. We plan to boost external growth through acquisitions, specifically within the acute segment. We are well positioned to be able to integrate new clinics. Apart from an individual clinic's strong earning power, its previous integration within a region, local market leadership and possible synergy benefits for the Group will be the crucial criteria for our interest in an takeover.

For 2007, the management board expects moderate sales growth and an operating result on par with that of the 2006 financial year – despite budget cutbacks as a result of restructuring contribution in the acute segment, as well as expected cost increases in all areas.



Dr. Ulrich Wandschneider
Chairman of the Management Board

Company development in the first quarter of 2007

General information

This report on the unaudited consolidated interim financial statements of MEDICLIN Aktiengesellschaft (hereinafter also referred to as MediClin AG or MediClin) for the first three months of the 2007 financial year is in line with the International Accounting Standard 34. Generally the same accounting and valuation methods were used as for the preparation of the consolidated financial statements for the 2006 financial year. Likewise, the designated values of the previous year have been determined using the same accounting and evaluation principles, in order to ensure the comparability of the published figures.

Development of sales in the Group and in the segments

In the first quarter of 2007, MediClin generated **Group sales** of EUR 94.7 mill. (Q1 2006: EUR 91.8 mill.). Sales were thus 3.3 % above the figure for the same quarter in the previous year.

Sales in the Group and the segments

In millions of €	Q 1 2007	Q 1 2006	Change in %
Post-acute	52.8	52.0	+ 1.5
Acute	39.5	37.8	+ 4.5
Nursing care	2.4	2.0	+ 20.0
Group	94.7	91.8	+ 3.3

It is gratifying that sales in all three segments rose as compared to the first quarter of 2006. This shows that seasonality still plays a role, but could be countered to a certain degree by the measures introduced.

The per-case revenue totalled EUR 3,163 (same quarter in the previous year: EUR 3,220) in the post-acute segment and EUR 4,136 (Q 1 2006: EUR 3,930) in the acute segment.

The share of outpatient health care in the Group revenue totalled EUR 2.2 mill. (Q 1 2006: EUR 2.0 mill.)

Development of nursing days, cases and occupancy rates in the Group and in the segments

In total, the number of nursing days provided in the Group rose by 13,662 days as compared to the same quarter in the previous year. There was an especially strong increase in the post-acute segment, where 8,429 more nursing days were provided. Occupancy rates in the nursing care segment also developed very positively. The number of nursing days in the acute segment remained almost constant.

Nursing days in the Group and the segments

In days	Q 1 2007	Q 1 2006	Change in %
Post-acute	411,845	403,416	+ 2.1
Acute	95,543	95,914	- 0.4
Nursing care	31,784	26,180	+ 21.4
Group	539,172	525,510	+ 2.6

The number of cases rose by 530 in the post-acute segment and declined slightly by 71 in the acute segment.

Case numbers in the Group and the segments

In cases	Q 1 2007	Q 1 2006	Change in %
Post-acute	16,684	16,154	+ 3.3
Acute	9,561	9,632	- 0.7
Group (without nursing care)	26,245	25,786	+ 1.8

In terms of occupancy rates, we are highly satisfied, particularly in view of the fact that we are reporting on the first quarter.

Occupancy rates in the Group and the segments

In %	Q 1 2007	Q 1 2006
Post-acute	80.7	75.5
Acute	82.9	80.2
Nursing care	85.7	79.0
Group	81.4	76.5

Results development in the Group and in the segments

Despite a substantial rise in costs, the **operating result** rose by just under 38 % or EUR 0.4 mill. to EUR 1.5 mill. as a result of increased sales. The pro-rata rental expenses relief in the reported quarter and the respective quarter of last year totalled approximately EUR 1.8 mill.

Group and segment results from operating activities

In millions of €	Q 1 2007	Q 1 2006
Post-acute	- 2.3	- 2.9
Acute	3.9	4.1
Nursing care	- 0.1	- 0.1
Group	1.5	1.1

In the post-acute segment, increased sales and the effects of the measures introduced led to a further profit improvement. In the acute segment, despite increased sales, the result was slightly less than the previous year's value for the same quarter, due to the well-known restrictions resulting from the health care system reform. The nursing care segment attained a result which is on par with the figure for the same period last year.

Net assets, financial position and results of operation in the first quarter of 2007

Development of net assets

Balance-sheet structure

In millions of €	31.03.2007	In % of balance-sheet total	31.12.2006	In % of balance-sheet total
Assets				
Non-current assets	175.8	65.4	179.1	66.7
Current assets	93.0	34.6	89.3	33.3
	268.8	100.0	268.4	100.0
Equity and liabilities				
Equity	100.4	37.3	100.2	37.3
Non-current liabilities	110.8	41.2	112.8	42.0
Current liabilities	57.6	21.5	55.4	20.7
	268.8	100.0	268.4	100.0

The decline in **non-current assets** as compared to the cut-off date 31.12.2006, amounting to EUR 3.3 mill., is essentially due to a reduction in payments on account and assets under construction for property, plant and equipment (EUR – 2.5 mill.); otherwise, it is due to depreciation and amortisation.

Current assets increased as compared to the same cut-off date by EUR 3.7 mill. Here, inventories and trade receivables were recorded at EUR 1.0 mill. and other assets at EUR 3.4 mill. above the value on 31.12.2006. In the case of the other assets, the prepaid expenses (EUR + 2.0 mill.) and other assets (EUR + 0.9 mill.) rose in particular.

Cash and cash equivalents were slightly reduced by EUR 0.8 mill.

Equity amounts to EUR 100.4 mill.; the equity ratio is 37.3 %.

Non-current liabilities were reduced by EUR 2.0 mill. as compared to 31.12.2006; of these, particularly non-current liabilities to banks and insurance companies declined (EUR – 2.3 mill.).

In comparison to the cut-off date 31.12.2006, **current liabilities** increased by EUR 2.2 mill. Trade payables were reduced (EUR – 4.0 mill.), while other current liabilities increased, in

particular, the other liabilities (EUR + 5.5 mill.). The reason for this lies in periodically-based staff and rental costs. Otherwise, provisions and tax liabilities were also recorded at a higher value (EUR + 0.8 mill.).

Development of financial position

The **cash flow from operating activities** for the first three months of 2007 amounting to EUR 0.6 mill. increased in comparison to the same period last year (Q1 2006: EUR – 0.3 mill.). The **cash flow from investing activities** amounts to EUR 1.2 mill. (Q1 2006: EUR 2.3 mill.), whereby in 2007 subsidies amounting to EUR 5.5 mill. (Q1 2006: EUR 6.9 mill.) flowed in, mainly relating to the new construction of the Müritz-Klinikum in Waren. These have been set off against the non-current assets. The liquid assets served directly for loan repayment, since the new building has been interim financed by the Company. **Cash and cash equivalents** at the end of the period amounted to EUR 28.2 mill. (Q1 2006: EUR 28.8 mill.).

Development of results of operation

Materials expense rose by EUR 1.7 mill. as compared to the same quarter in the previous year, a significant increase. This increase is partly attributable to sales (EUR + 0.5 mill.) but was mostly a result of higher costs for services purchased (EUR + 1.2 mill.), in particular for energy costs (EUR + 0.5 mill.) and third-party medical services (EUR + 0.4 mill.).

Raw material and consumables used

	Q 1 2007	Q 1 2006	Change in %
Raw material and consumables used in millions of €	20.9	19.2	+ 8.7
Cost of materials ratio in %	22.1	21.0	–

Staff costs are on the same level as in the first quarter of 2006. Due to the increase in sales, this means that the staff costs ratio has decreased to 57.6 %.

Staff costs

	Q 1 2007	Q 1 2006	Change in %
Staff costs in millions of €	54.6	54.3	+ 0.5
Staff costs ratio in %	57.6	59.2	–

Depreciation and amortisation increased slightly to EUR 2.1 mill. (Q 1 2006: EUR 2.0 mill.).

Other operating expenses rose by EUR 0.6 mill. to EUR 17.0 mill. (Q 1 2006: EUR 16.4 mill.), primarily due to the higher costs connected with the search for qualified personnel.

The **financial result** of EUR –1.4 mill. was slightly lower than the previous year's figure (Q 1 2006: EUR –1.3 mill.).

The **result before taxes and minority interests** totalled EUR 0.2 mill. (Q 1 2006: EUR –0.2 mill.).

The **Group result after minority interest** in the first quarter of 2007 was EUR 0.2 mill. (Q 1 2006: EUR –0.4 mill.). The consolidated result thus improved by approx. EUR 0.6 mill.

Undiluted earnings per share were EUR 0.00 (Q 1 2006: EUR –0.01). Diluted earnings per share were EUR 0.00 (Q 1 2006: EUR –0.01).

Capital expenditures

Gross addition to property, plant and equipment

In thousands of €	Q 1 2007	Q 1 2006
Land, buildings	20	35
Technical equipment, EDP	146	12
Operating and office equipment	1,179	1,386
Payments on account and assets under construction	2,613	3,031
Total	3,958	4,464

The lower number of additions to the fixed assets as compared to the first quarter of 2006 essentially correspond to the payments on account and assets under construction in connection with the new construction of the Müritz-Klinikum.

Employees

The average number of employees for the first quarter of 2007, calculated on the basis of full-time staff, was 5,230 full-time employees (Q 1 2006: 5,223 full-time staff).

In full-time employees	Q 1 2007	Q 1 2006	Change
Post-acute	3,345	3,401	- 56
Acute	1,589	1,587	+ 2
Nursing care	133	111	+ 22
Administration	163	124	+ 39
Group	5,230	5,223	+ 7

The item administration also encompasses the full-time staff members of the service companies. Thus during the first quarter of 2007, a major portion of the figure of 39 full-time employees, which displayed an average increase, can be attributed to MC Catering GmbH.

In a year on year comparison for the quarter, revenues per full-time employee for the first quarter of 2007 rose analogous to consolidated sales growth, amounting to EUR 18,109 (Q 1 2006: EUR 17,552). Staff costs per full-time employee only increased marginally (+ 0.4 %); these costs amounted to EUR 10,435 in Q 1 2007 (Q1 2006: EUR 10,397). The staff costs per bed rose by 4.2 % to EUR 7,390 (Q 1 2006: EUR 7,089).

Key data per full-time employee and bed

In €	Q 1 2007	Q 1 2006
Sales per full-time employee	18,109	17,552
Staff costs per full-time employee	10,435	10,397
Staff costs per bed	7,390	7,089

Based on the number of beds for the first quarter of 2006, staff costs per bed would have amounted to EUR 7,124.

Number of beds as of 31.03.	Q 1 2007	Q 1 2006	Change in %
Post-acute	5,671	5,944	- 4.6
Acute	1,302	1,348	- 3.4
Nursing care	412	368	+ 12.0
Group	7,385	7,660	- 3.6

An average of 128 trainees were employed in the entire Group in the first quarter of 2007 (Q1 2006: 112 trainees).

Segment reporting

Segment results and net assets

In millions of €	January – March 2007				January – March 2006			
	Post-acute	Acute	Nursing care	Group	Post-acute	Acute	Nursing care	Group
Sales	52.8	39.5	2.4	94.7	52.0	37.8	2.0	91.8
Segment result	- 2.3	3.9	- 0.1	1.5	- 2.9	4.1	- 0.1	1.1
Thereof non-cash items:								
Scheduled depreciations/write-ups	1.1	2.5	0.1	3.7	1.1	2.4	0.1	3.6
Unscheduled depreciations/write-ups	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Release of special item	0.0	- 1.6	0.0	- 1.6	0.0	- 1.6	0.0	- 1.6
Allowance	0.0	0.0	0.0	0.0	0.0	- 0.1	0.0	- 0.1
Allocation of provisions/liabilities	6.1	3.7	0.2	10.0	7.4	4.2	0.2	11.8
Release of provision/liabilities	- 0.2	- 0.1	0.0	- 0.3	- 0.1	0.0	0.0	- 0.1
Operational assets	103.0	124.7	0.8	228.5	102.2	121.4	0.7	224.3
Non-operational assets	-	-	-	40.3	-	-	-	41.9
Assets	103.0	124.7	0.8	268.8	102.2	121.4	0.7	266.2
Operational liabilities	52.0	24.0	0.5	76.5	56.5	25.8	0.4	82.7
Non-operational liabilities	-	-	-	92.0	-	-	-	93.3
Liabilities	52.0	24.0	0.5	168.5	56.5	25.8	0.4	176.0

Sales in the post-acute segment rose by EUR 0.8 mill. The result improved by EUR 0.6 mill. to EUR -2.3 mill. (Q1 2006: EUR -2.9 mill.). The number of nursing days rose by 2.1%, the number of cases by 3.3%. Just under 64% of the nursing days were used for subsequent nursing treatments.

Nursing days post-acute segment by measures

In nursing days	Q1 2007	Q1 2006	Change in %	Share 2007 in %
Subsequent nursing treatment	262,447	270,521	- 3.0	63.7
Curative treatment	127,935	111,474	+ 14.8	31.1
Other	21,463	21,421	+ 0.2	5.2
Post-acute segment	411,845	403,416	+ 2.1	100.0

Curative treatment also includes all services offered in psychosomatic medicine.

During the first quarter of 2007, an average of 3,345 full-time employees served in this segment (Q1 2006: 3,401 full-time employees).

In the acute segment, sales increased by EUR 1.7 mill. or 4.5 %. The result was calculated at EUR 3.9 mill. and thus just EUR 0.2 mill. under the value for the same quarter last year (Q1 2006: EUR 4.1 mill.). The EBIT margin amounted to 9.9 % (Q1 2006: 10.8 %). In the acute segment, we employed an average of 1,589 full-time employees during the first three months of 2007 (Q1 2006: 1,587 full-time employees).

In the nursing care segment, we have recorded sales of EUR 2.4 mill. (Q1 2006: EUR 2.0 mill.) for a result on par with the same quarter last year (Q1 2007/Q1 2006: EUR -0.1 mill.). The number of beds on 31.03.2007 was 412 beds (31.03.2006: 368 beds). In other words, in a year on year comparison for 31 March, the bed capacity increased by 12 %. During the first quarter of 2007, we employed an average of 133 full-time employees (Q1 2006: 111 full-time employees).

Outlook

For 2007, the Board of Management expects to be able to achieve moderate growth in sales and a result on a par with the 2006 financial year despite budget cutbacks as a result of restructuring contribution in the acute segment and the expected cost increases in all areas.

MEDICLIN Aktiengesellschaft

Frankfurt am Main, 10 May 2007

The Board of Management

Consolidated interim financial statements
MEDICLIN Aktiengesellschaft
for the period from 1 January 2007 to 31 March 2007

Consolidated interim balance sheet as of 31 March 2007

ASSETS

In thousands of €		31.03.2007	31.12.2006
NON-CURRENT ASSETS			
Intangible assets			
Concessions, licences	1,041		1,023
Goodwill	45,103		45,014
Payments on account	147		66
		46,291	46,103
Property, plant and equipment			
Land, land rights and buildings including buildings on third-party land	89,171		89,981
Technical equipment and machines	4,165		4,146
Other equipment, operating and office equipment	12,355		12,562
Payments on account and assets under construction	11,448		13,948
		117,139	120,637
Other financial assets			
Investment in stock of subsidiaries	50		50
Other loans	281		278
		331	328
Other assets			
		560	560
Deferred tax assets			
		11,508	11,425
		175,829	179,053
CURRENT ASSETS			
Inventories			
		4,703	4,659
Trade receivables			
		47,688	46,710
Other assets			
Prepaid expenses	2,812		824
Receivables pursuant to hospital financing law	4,858		4,294
Other assets	4,657		3,796
		12,327	8,914
Cash and cash equivalents			
		28,238	29,063
		92,956	89,346
		268,785	268,399

EQUITY AND LIABILITIES

In thousands of €		31.03.2007	31.12.2006
EQUITY			
Subscribed capital	31,500		31,500
Capital reserve	106,684		106,680
		138,184	138,180
Revenue reserve	303		303
Consolidated balance sheet loss	- 39,889		- 40,044
		- 39,586	- 39,741
Minority interests		1,751	1,787
		100,349	100,226
NON-CURRENT LIABILITIES			
Non-current liabilities			
Liabilities to banks and insurance companies	80,683		82,979
Bond issues	250		250
Other liabilities	1,939		2,000
		82,872	85,229
Provisions			
Provisions for pensions and similar commitments	15,899		15,598
Other provisions	10,759		10,730
		26,658	26,328
Deferred tax liabilities		1,275	1,239
		110,805	112,796
CURRENT LIABILITIES			
Trade payables		8,422	12,393
Other current liabilities			
Liabilities to banks	6,832		7,175
Liabilities pursuant to hospital financing law	12,157		11,804
Other liabilities	24,909		19,456
		43,898	38,435
Provisions		2,369	1,657
Tax liabilities		2,942	2,892
		57,631	55,377
		268,785	268,399

Interim consolidated profit and loss account

In thousands of €		Jan. – March 2007	Jan. – March 2006
Sales	94,710		91,673
Other operating income	1,419		1,389
Total operating performance		96,129	93,062
Raw material and consumables used			
a) Cost of raw materials and supplies	– 12,189		– 11,695
b) Cost of purchased services	– 8,713		– 7,542
		– 20,902	– 19,237
Staff costs			
a) Wages and salaries	– 46,079		– 46,150
b) Social security, pension and retirement	– 8,494		– 8,154
		– 54,573	– 54,304
Depreciation and amortisation		– 2,066	– 1,986
Other operating expenses		– 17,046	– 16,414
Operating result		1,542	1,121
Financial result			
a) Other financial revenues	185		136
b) Other financial costs	– 1,556		– 1,453
		– 1,371	– 1,317
Result before tax		171	– 196
Taxes on income		– 52	– 195
Result after tax		119	– 391
Result attributable to minority interests		36	– 41
Result attributable to shareholders of MediClin		155	– 432
Earnings per share			
Earnings per share undiluted (in €)		0.00	– 0.01
Earnings per share diluted (in €)		0.00	– 0.01

Consolidated cash flow statement

In thousands of €	Jan. – March 2007	Jan. – March 2006
Operating result (EBIT)	1,542	1,121
Result of finance activities	– 1,371	– 1,317
Result of income taxes	– 52	– 195
Depreciation on fixed asset items	2,066	1,986
Change in non-current provisions	331	241
Change in current provisions	245	260
Result from the disposal of fixed asset items	– 1	– 5
Other non-cash income	4	0
Change in non-current assets (excl. fixed assets)	– 82	– 103
Change in current assets	– 4,435	145
Change in non-current liabilities	– 26	41
Change in current liabilities	2,351	– 2,519
Cash flow from operating activities	572	– 345
Payments received from the disposal of fixed assets	1	8
Payments received from investment subsidies	5,546	6,920
Cash used for investments in fixed assets	– 4,306	– 4,675
Cash flow from investing activities	1,241	2,253
Sales of treasury stock	0	4,436
Change in non-current finance liabilities	– 2,295	– 5,651
Change in current finance liabilities	– 343	1,156
Cash flow from financing activities	– 2,638	– 59
Cash flow for the period	– 825	1,849
Cash and cash equivalents at beginning of period	29,063	26,991
Cash and cash equivalents at end of period	28,238	28,840

Statement of changes in equity

In thousands of €	Subscribed capital	Capital reserve	Revenue reserve	Consolidated balance sheet result	Treasury stock	Shares MediClin Group	Minority interests	Total equity
As of 01.01.2006	31,500	105,020	3,103	- 52,353	- 2,800	84,470	1,680	86,150
Total consolidated result	-	-	-	- 432	-	- 432	41	- 391
Sale of treasury stock	-	1,636	- 2,800	2,800	2,800	4,436	-	4,436
As of 31.03.2006	31,500	106,656	303	- 49,985	0	88,474	1,721	90,195

In thousands of €	Subscribed capital	Capital reserve	Revenue reserve	Consolidated balance sheet result	Treasury stock	Shares MediClin Group	Minority interests	Total equity
As of 01.01.2007	31,500	106,680	303	- 40,044	0	98,439	1,787	100,226
Total consolidated result	-	-	-	155	-	155	- 36	119
Allocation to reserves for option rights	-	4	-	-	-	4	-	4
As of 31.03.2007	31,500	106,684	303	- 39,889	0	98,598	1,751	100,349

Corporate decision-making bodies

Management Board

Dr. Ulrich Wandschneider, Chairman
Frank Abele

Supervisory Board

Günter Schlatter, Chairman
Hans Hilpert*, Vice-Chairman
Michael Bock
Dr. Daniel von Borries
Gerd Dielmann*
Prof. Dr. Erich Donauer*
Peter Erni*
Carsten Heise
Dr. Jochen Messemer
Klaus Müller*
Dr. Hans Rossels
Gero Schlagelambers*

* Employee representatives

Supervisory Board Committees

General and Personnel Committee

Günter Schlatter (Chairman)
Hans Hilpert
Dr. Jochen Messemer
Gero Schlagelambers

Audit Committee

Dr. Daniel von Borries (Chairman)
Michael Bock
Prof. Dr. Erich Donauer
Carsten Heise
Klaus Müller

Mediation Committee pursuant to Section 27 MitbestG

Günter Schlatter (Chairman)
Hans Hilpert
Dr. Jochen Messemer
Gero Schlagelambers

Advisory Board

Dr. Jörg W. Knorn (Chairman)

Prof. Dr. Axel Ekkernkamp,
Medical Director and Managing Director
of the Unfallkrankenhaus Berlin

Irmtraut Gürkan,
Business Director of the Universitätsklinikum
Heidelberg

Dr. Brigitte Mohn,
Managing Board Chairwoman of the Stiftung
Deutsche Schlaganfallhilfe

Prof. Dr. Werner Müller-Fahrnow,
Chair for Supply System Research and
Fundamentals of Quality Assurance in
Rehabilitation, Humboldt-Universität zu Berlin

Prof. Dr. Günter Neubauer,
Director of the Institute for Health Economics,
Universität der Bundeswehr, Munich

Dr. Andreas Tecklenburg,
Vice-President and Member of the Presidium
responsible for the Division of Patient Care
at the Medizinische Hochschule Hannover

Key data on MediClin share

WKN: 659 510; ISIN: DE 0006595101; ticker: MED

In €	Q1 2007	Q1 2006
Earnings per share undiluted	0.00	- 0.01
Cash flow from operating activities per share	0.02	- 0.01
52-week high*	4.90	-
52-week low*	3.35	-
Share price at end of quarter*	4.30	3.20
Market capitalisation at end of quarter in millions of €	135.5	100.8
Number of shares in millions	31.5	31.5

* Source: Deutsche Börse AG; status: 30.04.2007; Xetra prices

Financial calendar

25 May 2007	Annual General Meeting
10 August 2007	Publication of the interim report for the 1st half-year 2007
9 November 2007	Publication of the interim report for the 1st–3rd quarter 2007

Imprint

MEDICLIN Aktiengesellschaft

Investor Relations
Alexandra Mühr
c/o MediClin Geschäftsführungs-GmbH
Okenstr. 27
77652 Offenburg
Germany
Phone + 49 (0) 781 488 189
Fax + 49 (0) 781 488 184
E-Mail alexandra.muehr@mediclin.de
www.mediclin.de

This interim report appears in German (original version)
and English (non-binding translation).

Müritz-Klinikum Waren/Röbel



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