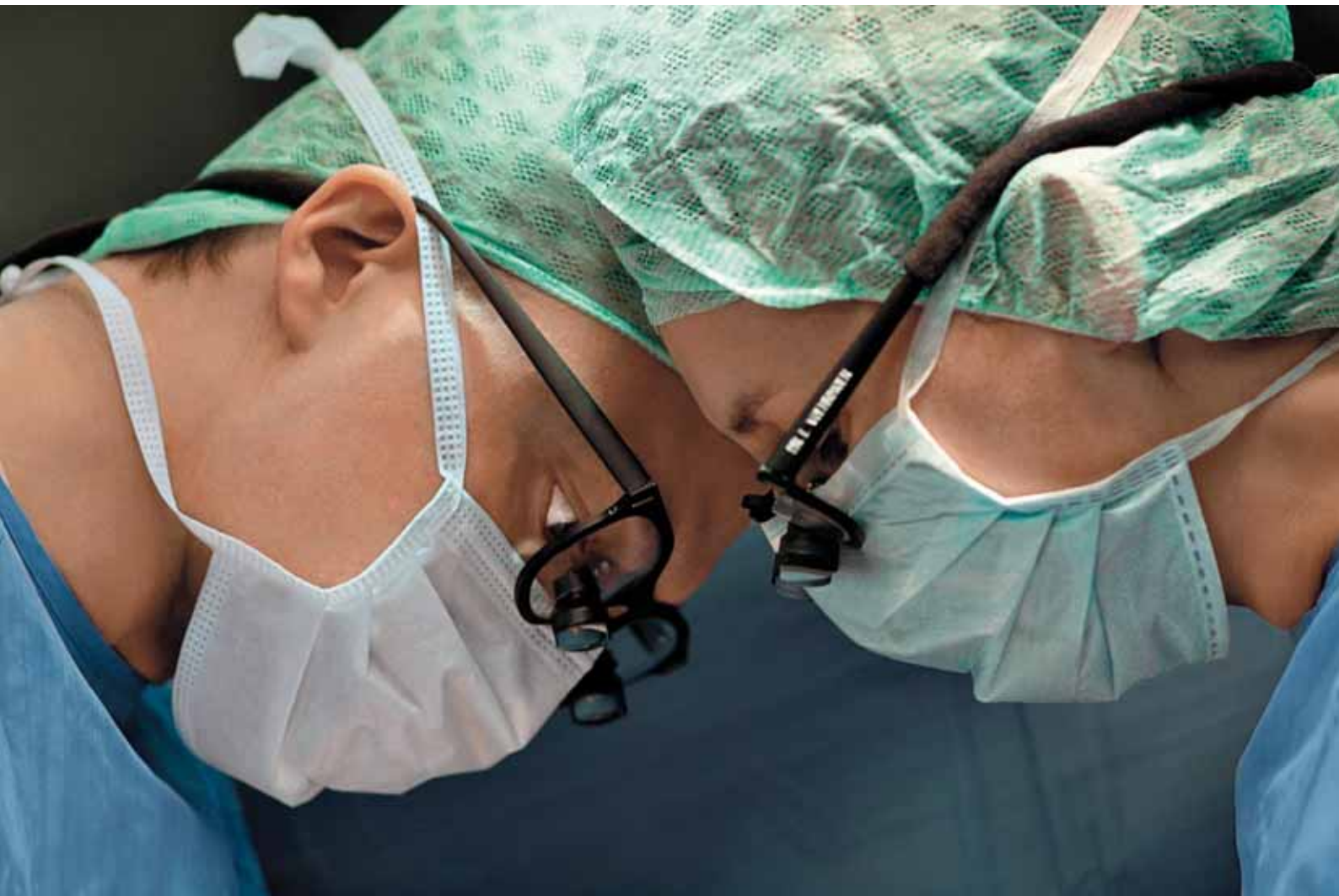


Q3

Interim report MEDICLIN Aktiengesellschaft
for the period from 1 January 2008 to 30 September 2008



Key data of the quarterly business development in the Group

In millions of €	Q3 2008 ¹	Q2 2008 ¹	Q1 2008 ¹	Q3 2007	Q2 2007	Q1 2007
Sales	116.1	116.3	109.3	100.6	97.1	94.7
Operating result (EBIT)	7.1	4.8	0.4	7.7	4.2	1.5
EBITDA margin in %	8.8	6.4	2.8	9.8	6.5	3.8
EBIT margin in %	6.1	4.1	0.4	7.6	4.3	1.6
Financial result	-1.7	-1.6	-1.7	-0.9	-1.3	-1.4
Result attributable to shareholders of MediClin	4.7	2.9	-1.5	0.3	2.1	0.2
Cash flow from operating activities	5.8	3.8	4.6	9.0	-1.6	0.6
Balance sheet total	309.5	310.5	310.4	271.8	269.7	268.8
Non-current assets incl. deferred tax assets	207.0	212.7	211.7	175.9	179.4	175.8
Current assets	102.5	97.8	98.7	95.9	90.3	93.0
Thereof cash and cash equivalents	31.9	22.8	24.4	23.1	23.8	28.2
Equity	110.2	105.6	103.1	102.7	102.5	100.3
Equity ratio in %	35.6	34.0	33.2	37.8	38.0	37.3
Non-current liabilities incl. deferred tax liabilities	72.6	71.2	71.2	51.1	114.2	110.8
Current liabilities incl. tax liabilities	126.7	133.7	136.1	118.0	53.0	57.6
Gross capital expenditure	7.1	4.6	5.1	8.3	6.8	4.3
Net financial liabilities	88.3	93.6	93.9	68.1	66.7	59.3
Number of full-time employees (quarterly average)	5,847	5,804	5,772	5,298	5,251	5,230
Sales per full-time employee in €	19,877	20,029	18,938	18,992	18,492	18,109
Staff costs per full-time employee in €	10,462	10,892	10,826	10,142	10,426	10,435
Occupancy rates in %	87.8	88.6	83.1	86.7	84.6	81.4
Earnings per share undiluted in €	0.15	0.09	-0.05	0.01	0.07	0.00
Earnings per share diluted in €	0.15	0.09	-0.05	0.01	0.07	0.00
Cash flow from operating activities per share in €	0.18	0.12	0.15	0.28	-0.05	0.02
Dividend per share in €	0.00	0.00	0.00	0.00	0.00	0.00
Number of shares in millions	31.5	31.5	31.5	31.5	31.5	31.5

¹ Including companies of Kraichgau-Klinik AG

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,

The results of the first nine months of the 2008 financial year show that we will obtain our key objectives for the year as a whole. Occupancy rates in all our clinics continue to be stable and the integration of Kraichgau-Klinik AG is running according to plan.

Sales increase without the facilities of Kraichgau-Klinik AG; positive contribution of Kraichgau-Klinik AG to operating income partially offsets increasing costs

In the first nine months of 2008, we attained sales of EUR 341.7 mill., a figure which is EUR 49.3 mill. or 16.9 % higher than the same period last year. The facilities of Kraichgau-Klinik AG contributed EUR 38.8 mill. to Group sales, but even without taking these new facilities into consideration, sales rose by EUR 10.5 mill. or 3.6 %. The consolidated operating result was negatively affected by significantly higher costs than last year, yet at EUR 12.3 mill., it was only EUR 1.1 mill. less than the previous year's value. Thus our outlook has proved to be true: higher costs, in particular those associated with higher rental prices (these have increased by approximately EUR 8 mill. in 2008), could be partially compensated for by the Kraichgau-Klinik Group's contribution to operating income.

Integration of the Kraichgau Group is running according to plan

The business operations of Vitalisklinik, Bad Hersfeld, have been sold to the public enterprises of the City of Bad Hersfeld without major restructuring.

Takeover bid by ERGO Versicherungsgruppe AG/Münchener Rückversicherungs-Gesellschaft Aktiengesellschaft (ERGO)

On 22 August 2008, our Management and Supervisory Boards delivered a joint statement, containing recommendations for short-term and long-term investors, and also taking into account the Company's stock performance following the delivery of ERGO's mandatory stock purchase offer.

Pursuant to a mandatory company statement from ERGO, the offer was accepted for a total of 7,984 MediClin shares by the end of the term of acceptance on 6 October 2008. ERGO, which now holds a total of 35.025 % of the MediClin AG shares, is thus the largest shareholder in the Company.

High occupancy rates in nearly all our facilities illustrate that both transparently presented medical services and comprehensive patient support have been met with positive resonance. Coverage providers are orienting themselves on higher medical quality – and are increasingly covering associated services.

The current crisis on the financial markets and the economic downturn are expected to accelerate the consolidation process in the health market, according to experts.

We will actively observe this process, in order to make use of possible prospects for the further growth of MediClin, should the appropriate offers arise.



Dr. Ulrich Wandschneider
Chairman of the Management Board

**Interim Group management report of
MEDICLIN Aktiengesellschaft**

for the period from 1 January 2008 to 30 September 2008

Company development in the first nine months of the 2008 financial year

General information

This report on the interim financial statements of MEDICLIN Aktiengesellschaft (hereinafter also referred to as MediClin AG or MediClin) is based on the International Financial Reporting Standards (IFRS). Generally, the preparation of interim reports consists of updating the annual report. Therefore, this interim report, covering the first nine months of the 2008 financial year, should be read in conjunction with the annual report published for the 2007 financial year, as well as the interim reports for the first quarter of 2008 and the first six months of 2008. The interim reports have not been reviewed by auditors. The designated values from the previous year have been determined applying the same accounting and valuation principles, in order to ensure the comparability of the published figures.

The interim Group management report and the consolidated financial statements for the first nine months of 2008 include the figures for Kraichgau-Klinik AG, excluding Vitalisklinik GmbH & Co. KG and its complementary company (Vitalisklinik Verwaltungs-GmbH). Full operations of the property and facilities of Vitalisklinik, Bad Hersfeld, have, meanwhile, been taken over by the public enterprises of the City of Bad Hersfeld.

Within the scope of a stock purchase agreement effective as of 1 January 2008, MediClin AG acquired the majority of shares and majority voting interest in Kraichgau-Klinik AG, Bad Rappenau, including the associated operative facilities (three rehabilitation clinics and one acute-care hospital). Details on the acquisition of Kraichgau-Klinik AG can be found in the interim report for the first quarter of 2008.

Development of sales in the Group and in the segments

Sales gains were generated in all three segments. Total sales were recorded at EUR 341.7 mill. for the first nine months of 2008, which represents an increase of EUR 49.3 mill. or 16.9 % over the same period last year. The facilities of Kraichgau-Klinik AG accounted for EUR 38.8 mill. in sales. Cleared of this factor, total sales increased by EUR 10.5 mill. or 3.6 %.

In the post-acute segment, per-case revenue totalled EUR 3,126 (9 M 2007: EUR 3,148). In the acute segment, per-case revenue totalled EUR 4,664 (9 M 2007: EUR 4,131). The nursing care segment continued to develop in a highly pleasing manner.

The share of outpatient health care in the Group revenue was EUR 7.9 mill. (9 M 2007: EUR 7.2 mill.).

Sales in the Group and the segments in nine-month comparison

In millions of €	9 M 2008	9 M 2007	Change in %
Post-acute	183.7	167.9	+ 9.4
Acute	149.7	116.9	+ 28.1
Nursing care	8.3	7.6	+ 10.2
Group	341.7	292.4	+ 16.9

Sales grew by EUR 15.5 mill. or 15.5 % in the third quarter of 2008 as compared to the same quarter last year. Of this total, the facilities of Kraichgau-Klink AG accounted for EUR 13.5 mill.

Sales for the third quarter of 2008 nearly equalled the second quarter of 2008, with its high level of turnover.

Per-case revenue totalled EUR 3,108 in the post-acute segment (Q3 2007: EUR 3,184) and EUR 4,664 in the acute segment (Q3 2007: EUR 4,167).

Sales in the Group and the segments in quarterly comparison

In millions of €	Q3 2008	Q3 2007	Change in %
Post-acute	63.6	59.3	+ 7.3
Acute	49.7	38.6	+ 28.8
Nursing care	2.8	2.7	+ 5.7
Group	116.1	100.6	+ 15.5

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

Both the number of nursing days provided in the Group and the number of cases rose during the first nine months of 2008, as compared to the same period last year, and not only as a result of facility acquisitions.

In total, the number of **nursing days** provided in the Group rose by 150,430 days or 8.9 %, as compared to the first nine months of 2007. Rates improved in all the segments. In the post-acute segment, 122,480 more nursing days were provided, whilst 22,532 and 5,418 more nursing days were provided in the acute segment and the nursing care segment, respectively.

Nursing days in the Group and the segments in nine-month comparison

In days	9 M 2008	9 M 2007	Change in %
Post-acute	1,437,234	1,314,754	+ 9.3
Acute	303,395	280,863	+ 8.0
Nursing care	105,807	100,389	+ 5.4
Group	1,846,436	1,696,006	+ 8.9

In a quarter-to-quarter comparison, 33,089 more nursing days were provided in the post-acute segment, whilst 7,729 more nursing days were provided in the acute segment. The nursing care segment remained at virtually the same level.

Nursing days in the Group and the segments in quarterly comparison

In days	Q3 2008	Q3 2007	Change in %
Post-acute	494,997	461,908	+ 7.2
Acute	99,863	92,134	+ 8.4
Nursing care	35,066	35,113	- 0.1
Group	629,926	589,155	+ 6.9

As compared with the first nine months of 2007, the number of cases increased by 9,223, or 11.3 %, whereby the increase is mainly attributable to the post-acute segment with 5,425 cases and the acute segment with 3,798 cases.

Case numbers in the Group and in the segments in nine-month comparison

In cases	9 M 2008	9 M 2007	Change in %
Post-acute	58,779	53,354	+ 10.2
Acute	32,104	28,306	+ 13.4
Group (without nursing care)	90,883	81,660	+ 11.3

A comparison of the quarterly results clearly shows this positive development, with a total increase of 3,248 cases or 11.6 % as compared with the same quarter last year. Of this total, 1,849 cases are attributable to the post-acute segment and 1,399 cases are attributable to the acute segment. Only in the acute segment were the number of cases lower in the third quarter than in the strong second quarter of 2008 (303 cases less).

Case numbers in the Group and in the segments in quarterly comparison

In cases	Q3 2008	Q3 2007	Change in %
Post-acute	20,480	18,631	+ 9.9
Acute	10,667	9,268	+ 15.1
Group (without nursing care)	31,147	27,899	+ 11.6

Group **occupancy rates** have continued to improve. In the nursing care segment, the occupancy rate has been recorded at over 90 % since the beginning of the year. In the acute segment, the average length of stay decreased from 9.9 days to 9.5 days during the first nine months of 2008. Without the inclusion of patients from the psychiatric clinics, who tend to stay much longer in the facilities, the average length of stay was 7.8 days (9 M 2007: 8.2 days).

Occupancy rates in the Group and in the segments in nine-month comparison

In %	9 M 2008	9 M 2007
Post-acute	87.1	84.8
Acute	81.9	80.4
Nursing care	91.5	87.9
Group	86.4	84.2

A direct comparison of the quarterly occupancy rates also shows improvement. The average length of stay was 24.2 days in the post-acute segment, and 9.4 days in the acute segment (9 M 2007: 24.8 days and 9.9 days, respectively). Without including the psychiatric clinics, the average length of stay in the acute segment was 7.8 days during the third quarter of 2008 (Q3 2007: 8.2 days).

Occupancy rates in the Group and in the segments in quarterly comparison

In %	Q3 2008	Q3 2007
Post-acute	89.4	88.3
Acute	80.1	78.1
Nursing care	90.3	90.5
Group	87.8	86.6

Development of the operating result in the Group and in the segments

The growth in sales could not completely offset the increase in costs, primarily due to the expiration of rental reduction agreements. Rental payments during the first nine months of 2008 were EUR 5.9 mill. higher than for the same period last year. The **Group operating result** was EUR 12.3 mill., which represents a decrease of just EUR 1.1 mill. as compared with the same period last year.

Despite the higher rental costs, the post-acute segment attained a positive segment result for the first nine months of 2008 that was similar to last year. In the acute segment, the result is slightly less than for the same period last year due to increased expenses for staff and materials. In the nursing care segment, the result was negatively impacted in 2008 by the expansion and development of the Baar-Zentrum in Donaueschingen.

Group and segment results from operating activities in nine-month comparison

In millions of €	9 M 2008	9 M 2007
Post-acute	0.9	1.4
Acute	11.8	12.2
Nursing care	- 0.4	- 0.2
Group	12.3	13.4

In the quarter-to-quarter comparison, the same applied for the post-acute and nursing care segments; the result for the acute segment improved slightly as compared to the same quarter last year.

Group and segment results from operating activities in quarterly comparison

In millions of €	Q 3 2008	Q 3 2007
Post-acute	3.0	3.4
Acute	4.2	4.1
Nursing care	- 0.1	0.2
Group	7.1	7.7

Net assets, financial position and results of operation in the first nine months of 2008 financial year

Development of net assets

Balance sheet structure

In millions of €	30.09.2008	In % of balance sheet total	31.12.2007	In % of balance sheet total
Assets				
Non-current assets	207.0	66.9	180.9	67.0
Current assets	102.5	33.1	89.0	33.0
	309.5	100.0	269.9	100.0
Equity and liabilities				
Equity	110.2	35.6	106.0	39.3
Non-current liabilities	72.6	23.5	52.1	19.3
Current liabilities	126.7	40.9	111.8	41.4
	309.5	100.0	269.9	100.0

Non-current assets continue to represent approximately two-thirds of the balance sheet total and are financed at 88.3 % through equity and long-term funds. Primarily, they include goodwill (30.09.2008: EUR 53.4 mill.; 31.12.2007: EUR 45.2 mill.) as well as property, plant and equipment (30.09.2008: EUR 145.9 mill.; 31.12.2007: EUR 128.5 mill.). The increase largely resulted from the takeover of facilities of Kraichgau-Klinik AG. Deferred tax assets remained virtually unchanged at EUR 2.1 mill., and resulted mainly from the adjustment of the tax loss carry-forward for the profits already offset in the 2008 financial year (31.12.2007: EUR 2.5 mill.).

Current assets increased on the end-of-period date by EUR 13.5 mill. Here, trade receivables were valued at a total of EUR 1.6 mill., inventories at EUR 1.0 mill., prepaid expenses at EUR 2.2 mill., and cash and cash equivalents at EUR 10.5 mill. above the 31 December 2007 closing date figures. These were partially offset by a EUR 1.2 mill. decrease in receivables pursuant to the hospital financing law as well as a EUR 1.4 mill. decrease in other assets as compared to the same period last year. The asset available for sale concerns a non-operating real estate property in Bad Schwalbach that was acquired in the scope of the Kraichgau-Klinik AG acquisition.

Equity includes the consolidated balance sheet loss, which declined by 6.1 mill. from EUR 34.3 mill. (31.12.2007:) to EUR 28.2 mill. at the end-of-period date. The equity ratio is 35.6 % (31.12.2007: 39.3 %).

The **minority interests** contained in the equity include company shares of the Müriz administrative district in MediClin Müriz-Klinikum GmbH totalling 5.98 %, as well as free-float shares in Kraichgau-Klinik AG totalling 24.42 %. With a contract dated 20 October 2008, MediClin AG acquired the remaining company shares of the Müriz administrative district, and as of November 2008, will be the sole shareholder of MediClin Müriz-Klinikum GmbH.

Non-current liabilities increased, primarily, due to long-term loan liabilities assumed in connection with the acquisition of Kraichgau-Klinik AG, as well as long-term provisions, including pension provisions. Deferred taxes increased by just under 4 %, or EUR 42 thou.

In the **current liabilities**, increases in short-term liabilities to banks and insurance companies totalling EUR 13.3 mill., other current liabilities totalling EUR 8.9 mill., short-term provisions totalling EUR 1.6 mill. and tax liabilities totalling EUR 0.9 mill. were partially offset by a EUR 7.8 mill. decrease in liabilities pursuant to the hospital financing law and a EUR 2.1 mill. decrease in trade payables.

Development of financial position

The **cash flow from operating activities** for the first nine months of 2008, totalling EUR 14.2 mill., increased in comparison to the same period last year by EUR 6.2 mill. (9 M 2007: EUR 8.0 mill.).

The **cash flow from investing activities** amounted to EUR 2.3 mill. (9 M 2007: EUR –11.8 mill.), whereby in the first nine months of 2008, investments totalling EUR 13.7 mill. (9 M 2007: EUR 19.4 mill.) were partially offset by subsidies totalling EUR 15.5 mill. (9 M 2007: EUR 7.5 mill.). Revenues from the disposal of fixed asset items totalled EUR 0.5 mill. (9 M 2007: EUR 0.1 mill.). The surplus of subsidies resulted from temporal differences between the dates of capital expenditure and the accrual of subsidies.

The **cash flow from financing activities** amounted to EUR –8.5 mill. (9 M 2007: EUR –2.1 mill.) for the first nine months of 2008. The change of EUR –6.4 mill. largely resulted from the reduction of loans. The inclusion of liquid assets totalling EUR 2.6 mill. from the acquisition of Kraichgau-Klinik AG resulted in an increase of liquid assets of just under EUR 8.8 mill. as compared to the same period last year, for a total of EUR 31.9 mill.

Development of results of operation

In the first nine months of 2008, MediClin generated Group sales of EUR 341.7 mill. (9M 2007: EUR 292.4 mill.) Group sales were thus EUR 49.3 mill. or 16.9 % above the figure for the same period of the previous year. Cleared of the newly acquired and consolidated facilities of Kraichgau-Klinik AG, Group sales would have been EUR 302.9 mill., and thus, EUR 10.5 mill. or 3.6 % above the figure for the same period in 2007.

The **raw materials and consumables used** rose by EUR 15.4 mill. to EUR 78.0 mill. in the first nine months of 2008 (9M 2007: EUR 62.6 mill.). Of this figure, EUR 11.4 mill. are attributable to the facilities of Kraichgau-Klinik AG. The remaining increase of EUR 4.0 mill. or 6.4 % resulted from additional expenditure, both price- and volume-induced, for medical supplies and purchased services. The rate of raw materials and consumables used could be improved as compared to the half-year figure (1 HY 2008: 23.1 %).

Raw materials and consumables used in nine-month comparison

	9 M 2008	9 M 2007	Change in %
Raw materials and consumables used in millions of €	78.0	62.6	+ 24.6
Cost of materials ratio in %	22.8	21.4	–

During the third quarter of 2008, the raw materials and consumables used rose by EUR 4.7 mill. as compared to the same quarter of last year, whereby EUR 3.9 mill. are attributable to the newly acquired facilities of Kraichgau-Klinik AG. Cleared of this expenditure, the rate of increase would have been 4.2 %.

Raw materials and consumables used in quarterly comparison

	Q3 2008	Q3 2007	Change in %
Raw materials and consumables used in millions of €	26.0	21.3	+ 22.3
Cost of materials ratio in %	22.4	21.1	–

Staff costs rose by EUR 23.8 mill. or 14.6 % to EUR 186.9 mill., as compared to the same period last year (9M 2007: EUR 163.1 mill.). Cleared of the staff costs for the facilities of Kraichgau-Klinik AG, the increase would have been EUR 3.7 mill. or 2.3 %, as compared to the same period last year. Primarily, the increase is attributable to hiring new staff as a result of changes to the German Working Time Act and its new on-call regulations, as well as an increase in pay rates from April 2008. The staff costs ratio improved by 1.1 percentage points due to strong sales increases.

Staff costs in nine-month comparison

	9 M 2008	9 M 2007	Change in %
Staff costs in millions of €	186.9	163.1	+ 14.6
Staff costs ratio in %	54.7	55.8	–

Cleared of staff costs totalling EUR 7.0 mill. for the facilities of Kraichgau-Klinik AG, staff costs rose by EUR 0.4 mill. or 0.8 % in the quarter-to-quarter comparison.

Staff costs in quarterly comparison

	Q3 2008	Q3 2007	Change in %
Staff costs in millions of €	61.2	53.7	+ 13.9
Staff costs ratio in %	52.6	53.4	–

Depreciation and amortisation amounted to EUR 8.4 mill. for the first nine months of 2008 (9M 2007: EUR 6.4 mill.). This increase resulted largely from the additional fixed assets of the facilities of Kraichgau-Klinik AG.

The **other operating expenses** totalled EUR 61.2 mill., representing an increase of EUR 9.9 mill. over the same period last year (9M 2007: EUR 51.3 mill.). This increase includes other operating expenses for the facilities of Kraichgau-Klinik AG totalling EUR 3.6 mill., as well as rental payments, which were EUR 5.9 mill. higher during the first nine months of 2008 than during the same period last year.

The **financial result** of EUR –5.0 mill. is EUR 1.5 mill. lower than the previous year's figure (9M 2007: EUR –3.5 mill.). The result was affected outright by higher interest paid in connection with the loans assumed in connection with the acquisition of Kraichgau-Klinik AG.

The **result before taxes and minority interests** totalled EUR 7.3 mill. (9M 2007: EUR 9.9 mill.).

Taxes on income amounted to EUR 1.1 mill. for the first nine months of 2008, or EUR 6.1 mill. less than the figure for the same period last year. This decrease is largely due to the fact that last year, the tax rate applied for deferred tax assets was reduced from 26.375 % to 15.825 %, pursuant to the corporate tax reform, resulting in a one-time, non-liquidity-related deferred tax expenditure of approximately EUR 4.1 mill.

The **Group result attributable to shareholders** totalled EUR 6.2 mill. (9 M 2007: EUR 2.6 mill.). The Group interim result for the first nine months of 2007 was influenced by the effects of the corporate tax reform as described above.

Undiluted earnings per share were EUR 0.19 (9 M 2007: EUR 0.08). **Diluted earnings per share** were EUR 0.19 (9 M 2007: EUR 0.08).

Investments

In the first nine months of 2008, investment in fixed assets totalled EUR 16.8 mill. (9 M 2007: EUR 19.4 mill.). New construction and renovations were completed at the MediClin Müritz Klinikum in Waren. Total investment here amounted to approximately EUR 34.1 mill., of which a total of EUR 26.0 mill. was subsidised.

Gross additions to non-current assets in half-year comparison

In thousands of €	9 M 2008	9 M 2007
Concessions, licences	449	435
Goodwill	332	140
Land, buildings	633	77
Technical equipment, EDP	2,674	356
Operating and office equipment	5,868	4,983
Payments on account and assets under construction	6,804	13,418
Financial assets	22	9
Total	16,782	19,418

Employees

The average number of employees for the first nine months of 2008, calculated on the basis of full-time staff, was 5,808 full-time employees. Of this number, 496 full-time employees worked for the facilities of Kraichgau-Klinik AG (9 M 2007: 5,260 full-time employees). Due to higher workloads, the nursing care segment increased its nursing staff during this period.

Number of employees in nine-month comparison

In full-time employees	9 M 2008	9 M 2007	Change
Post-acute	3,301	3,342	- 41
Acute	1,930	1,576	+ 354
Nursing care	155	138	+ 17
Service (incl. administration)	422	204	+ 218
Group	5,808	5,260	+ 548

Without the inclusion of the facilities of Kraichgau-Klinik AG employees, it becomes clear that the rise in employees in the service area largely resulted from the transfer of employees from the post-acute segment due to the outsourcing of services in the MediClin Catering GmbH and MediClin Therapie GmbH service companies.

In the third quarter of 2008, the average number of employees, calculated on the basis of full-time staff, was 5,847 full-time employees. Of this number, 503 full-time employees worked for the facilities of Kraichgau-Klinik AG (Q3 2007: 5,298 full-time employees).

Number of employees in quarterly comparison

In full-time employees	Q3 2008	Q3 2007	Change
Post-acute	3,268	3,330	- 62
Acute	1,948	1,558	+ 390
Nursing care	161	142	+ 19
Service (incl. administration)	470	268	+ 202
Group	5,847	5,298	+ 549

Sales per full-time employee increased by approximately EUR 3,251 or 5.8 % as compared to the first nine months of 2007, and are clearly much higher than the rise in average staff costs per full-time employee, which grew by EUR 1,178 or 3.8 %.

Key data per full-time employee and bed in nine-month comparison

In €	9 M 2008	9 M 2007
Sales per full-time employee	58,846	55,595
Staff costs per full-time employee	32,177	30,999
Staff costs per bed	23,656	21,996

In the quarter-to-quarter comparison, sales per full-time employee rose by EUR 885 or 4.7 %. Here as well, the increase in staff costs per full-time employee was lower at EUR 320 or 3.2 %.

Key data per full-time employee and bed in quarterly comparison

In €	Q3 2008	Q3 2007
Sales per full-time employee	19,877	18,992
Staff costs per full-time employee	10,462	10,142
Staff costs per bed	7,744	7,248

The number of beds on 30 September 2008 remained unchanged, with 487 or 6.6 % more beds as compared to 31 December 2007. This increase resulted exclusively from the addition of beds from the newly acquired facilities of Kraichgau-Klinik AG.

Number of beds on reference date

Number of beds	30.09.2008	31.12.2007	Change in %
Post-acute	6,101	5,689	+ 7.2
Acute	1,377	1,302	+ 5.8
Nursing care	422	422	0.0
Group	7,900	7,413	+ 6.6

Segment reporting

Segment results and net assets in nine-month comparison

In millions of €	January – September 2008				January – September 2007			
	Post-acute	Acute	Nursing care	Group	Post-acute	Acute	Nursing care	Group
Sales	183.7	149.7	8.3	341.7	167.9	116.9	7.6	292.4
Segment result	0.9	11.8	- 0.4	12.3	1.4	12.2	- 0.2	13.4
Thereof non-cash items:								
Scheduled depreciations/write-ups	3.9	9.1	0.2	13.2	3.5	7.3	0.3	11.1
Unscheduled depreciations/write-ups	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Release of special items	0.0	- 4.7	0.0	- 4.7	0.0	- 4.7	0.0	- 4.7
Allowances	0.1	0.0	0.0	0.1	0.1	0.0	0.0	0.1
Allocation of provisions/liabilities	13.7	14.3	0.5	28.5	9.2	7.0	0.4	16.6
Release of provisions/liabilities	- 0.4	- 0.4	0.0	- 0.8	- 0.6	- 0.4	0.0	- 1.0
Operational assets	112.8	157.0	1.0	270.8	105.0	136.5	1.0	242.5
Non-operational assets	-	-	-	38.7	-	-	-	29.3
Assets	112.8	157.0	1.0	309.5	105.0	136.5	1.0	271.8
Operational liabilities	51.4	26.7	0.5	78.6	47.3	27.0	0.5	74.8
Non-operational liabilities	-	-	-	120.7	-	-	-	94.3
Liabilities	51.4	26.7	0.5	199.3	47.3	27.0	0.5	169.1

Sales in the **post-acute segment** rose by EUR 15.8 mill. Despite higher rental payments totalling EUR 5.9 mill., as compared to the same period last year, a positive result of EUR 0.9 mill. was attained. A total of 1,437,234 nursing days were provided. Of this figure, 76,901 nursing days were provided by the facilities of Kraichgau-Klinik AG. Subsequent nursing treatments accounted for 59.0% (9M 2007: 62.0%) of the nursing days. The services rendered in connection with curative treatment, which includes preventative measures and all services offered in the area of psychosomatic medicine, also showed positive development.

Nursing days in the post-acute segment by measures in nine-month comparison

In nursing days	9 M 2008	9 M 2007	Change in %	Share 9 M 2008 in %
Subsequent nursing treatment	847,639	814,430	+ 4.1	59.0
Curative treatment	510,749	431,055	+ 18.5	35.5
Other	78,846	69,269	+ 13.8	5.5
Post-acute segment	1,437,234	1,314,754	+ 9.3	100.0

In the first nine months of 2008, an average of 3,134 full-time employees served in the post-acute segment (9 M 2007: 3,342 full-time employees).

In the **acute segment**, sales increased by EUR 32.8 mill. during the first nine months of 2008. The operating result was calculated at EUR 11.8 mill., which, due to higher costs, was EUR 0.4 mill. below the figure for the same period last year (9 M 2007: EUR 12.2 mill.). The EBIT margin was 7.9 % (9 M 2007: 10.4 %). In the acute segment, MediClin AG employed an average of 1,604 full-time employees during the first nine months of 2008 (9 M 2007: 1,576 full-time employees).

In the **nursing care segment**, sales of EUR 8.3 mill. were recorded (9 M 2007: EUR 7.6 mill.), for a result of EUR –0.4 mill. (9 M 2007: EUR –0.2 mill.). The number of beds on 30 September 2008 remained unchanged at 422 beds, as compared with the figure on 31 December 2007. In the first nine months of 2008, an average of 155 full-time employees were on staff (9 M 2007: 138 full-time employees).

Segment results and net assets in quarterly comparison

In millions of €	July–September 2008				July–September 2007			
	Post-acute	Acute	Nursing care	Group	Post-acute	Acute	Nursing care	Group
Sales	63.6	49.7	2.8	116.1	59.3	38.6	2.7	100.6
Segment result	3.0	4.2	– 0.1	7.1	3.4	4.1	0.2	7.7
Thereof non-cash items:								
Scheduled depreciations/write-ups	1.4	3.3	0.1	4.8	1.3	2.4	0.0	3.7
Unscheduled depreciations/write-ups	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Release of special items	0.0	– 1.6	0.0	– 1.6	0.0	– 1.5	0.0	– 1.5
Allowances	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Allocation of provisions/liabilities	2.1	2.0	0.0	4.1	2.7	2.5	0.2	5.4
Release of provisions/liabilities	0.0	0.0	0.0	0.0	– 0.2	– 0.1	0.0	– 0.3

In the third quarter of 2008, sales in all three segments were higher than for the same quarter last year. The post-acute segment attained a result of EUR 3.0 mill. (Q3 2007: EUR 3.4 mill.), despite rental payments that were EUR 1.9 mill. higher. In the acute segment, despite significantly higher costs, the result of EUR 4.2 mill. represented a slight improvement over last year (Q3 2007: EUR 4.1 mill.). The nursing care segment was able to slightly increase its third quarter sales to EUR 2.8 mill. (Q3 2007: EUR 2.7 mill.), but closed the quarter with a slightly negative result.

In the quarter-to-quarter comparison, the number of nursing days in the post-acute segment increased by 7.2 %; the number of cases rose by 9.9 %. Subsequent nursing treatment accounted for 56.9 % (Q3 2007: 59.3 %) of the nursing days.

Nursing days in the post-acute segment by measures in quarterly comparison

In nursing days	Q3 2008	Q3 2007	Change in %	Share Q3 2008 in %
Subsequent nursing treatment	281,752	276,476	+ 1.9	56.9
Curative treatment	185,862	160,153	+ 16.1	37.5
Other	27,383	25,279	+ 8.3	5.6
Post-acute segment	494,997	461,908	+ 7.2	100.0

Subsequent events and future prospects

The mandatory offer of ERGO Versicherungsgruppe AG/ Münchener Rückversicherungs-Gesellschaft AG was accepted for a total of 7,984 MediClin shares.

Pursuant to a mandatory company statement from the companies named above, a mandatory purchase offer was accepted by shareholders for a total of 7,984 MediClin shares by the end of the term of acceptance on 6 October 2008. This total corresponds to approximately 0.025 % of the capital stock and voting rights of MediClin AG. According to a publication dated 10 October 2008, ERGO Versicherungsgruppe AG, holding a total of 35.025 % of MediClin shares, is now the largest shareholder of MediClin AG. This designation includes the holdings of its subsidiary, DKV Deutsche Krankenversicherung AG, totalling 11.87 % of the MediClin AG shares.

On 22 August 2008 the Management and Supervisory Boards of MediClin AG delivered a joint statement on the mandatory offer, which can be accessed at www.mediclin.de.

Acquisition of the remaining shares of Müritz-Klinikum GmbH

With a sales contract dated 20 October 2008, MediClin AG acquired the remaining company shares of the Müritz administrative district in MediClin Müritz-Klinikum GmbH at a nominal value of EUR 0.5 mill for EUR 0.8 mill., effective 1 November 2008.

Sale and lease back of a property in Gernsbach

With a sales contract dated 23 October 2008, subject to the official conditions customary in the market, a property in Gernsbach, on which the MediClin AG operates Reha-Zentrum Gernsbach, was sold in the context of a sale and lease back transaction.

Risk and opportunity report

Concerning opportunities and risks, we refer to our disclosures in the 2007 annual report. No changes have occurred in risk and opportunity management during the first nine months of 2008.

Report on related-party transactions

Business relationships to related parties remained unchanged during the first nine months of 2008, versus the persons and companies disclosed in the 2007 annual report. For the 2008 financial year, a new associated party is Landesbank Baden-Württemberg (LBBW), with whom loans totalling approximately EUR 30 mill. were taken over in the context of acquiring Kraichgau-Klinik AG. Two members and the Chairman of the Supervisory Board of Kraichgau-Klinik AG are connected with LBBW.

The sales revenues and expenses were processed at normal market conditions and for the first nine months of 2008 totalled:

In millions of €	9 M 2008	9 M 2007
Leasing expenses	29.4	23.3
Land-use management costs	0.6	0.6
Real estate management income	0.3	0.3
Interest expenses	3.2	3.2
Interest expenses on LBBW loans	1.0	0.0

The increase in leasing expenses resulted from the expiration of rental reduction agreements on 31 December 2007.

Outlook

For the remainder of the 2008 financial year, the Management Board expects moderate sales growth (without taking the effects of acquiring the Kraichgau-Klinik Group into consideration) and an operating result on par with that of the 2007 financial year. However, the result will be impacted by higher rental prices totalling approximately EUR 8 mill., which have increased once again in 2008 and will only be partially compensated for by the Kraichgau-Klinik Group's contribution to operating income.

MEDICLIN Aktiengesellschaft

Frankfurt am Main, 7 November 2008

The Management Board

**Consolidated interim financial statements of
MEDICLIN Aktiengesellschaft**
for the period from 1 January 2008 to 30 September 2008

Consolidated interim balance sheet as of 30 September 2008

ASSETS

In thousands of €		30.09.2008	31.12.2007
NON-CURRENT ASSETS			
Intangible assets			
Concessions, licences	1,255		966
Goodwill	53,447		45,154
Payments on account	123		89
		54,825	46,209
Property, plant and equipment			
Land, land rights and buildings including buildings on third-party land	111,304		90,231
Technical equipment and machines	7,048		2,422
Operating and office equipment	18,635		15,563
Payments on account and assets under construction	8,923		20,302
		145,910	128,518
Other financial assets			
Investment in stock of subsidiaries	56		44
Other loans	303		291
		359	335
Tax refund claims			
		605	586
Deferred tax assets			
		5,277	5,276
		206,976	180,924
CURRENT ASSETS			
Inventories			
		5,648	4,599
Trade receivables			
		54,267	52,709
Other assets			
Prepaid expenses	3,154		995
Receivables pursuant to hospital financing law	1,691		2,916
Other assets	4,893		6,313
		9,738	10,224
Tax refund claims			
		83	80
Cash and cash equivalents			
		31,926	21,377
Assets available for sale			
		875	0
		102,537	88,989
		309,513	269,913

EQUITY AND LIABILITIES

In thousands of €		30.09.2008	31.12.2007
EQUITY			
Shares MediClin Group			
Subscribed capital	31,500		31,500
Capital reserve	106,684		106,684
Revenue reserve	303		303
Consolidated balance sheet loss	- 28,190		- 34,315
		110,297	104,172
Minority interests			
		- 111	1,825
		110,186	105,997
NON-CURRENT LIABILITIES			
Non-current financial liabilities			
Liabilities to banks	34,492		22,382
Bond issues	250		250
Other financial liabilities	3,821		1,813
		38,563	24,445
Provisions			
Provisions for pensions and similar commitments	23,379		16,812
Other provisions	9,614		9,767
		32,993	26,579
Deferred tax liabilities			
		1,098	1,056
		72,654	52,080
CURRENT LIABILITIES			
Trade payables			
		9,779	11,894
Current financial liabilities			
Liabilities to banks and insurance companies		81,686	68,377
Other current liabilities			
Liabilities pursuant to hospital financing law	4,056		11,842
Other liabilities	23,502		14,557
		27,558	26,399
Provisions			
		4,441	2,847
Tax liabilities			
		3,209	2,319
		126,673	111,836
		309,513	269,913

Interim consolidated profit and loss account

In thousands of €	Jan. – Sept. 2008	Jan. – Sept. 2007	July – Sept. 2008	July – Sept. 2007
Sales	341,776	292,431	116,219	100,617
Other operating income	5,081	4,376	1,485	1,303
Total operating performance	346,857	296,807	117,704	101,920
Raw materials and consumables used				
a) Cost of raw materials and supplies	– 46,894	– 36,174	– 15,583	– 11,991
b) Cost of purchased services	– 31,146	– 26,466	– 10,424	– 9,269
	– 78,040	– 62,640	– 26,007	– 21,260
Staff costs				
a) Wages and salaries	– 157,714	– 137,159	– 51,399	– 45,022
b) Social security, pension and retirement	– 29,168	– 25,896	– 9,775	– 8,711
	– 186,882	– 163,055	– 61,174	– 53,733
Depreciation and amortisation	– 8,449	– 6,385	– 3,152	– 2,172
Other operating expenses	– 61,163	– 51,330	– 20,254	– 17,084
Operating result	12,323	13,397	7,117	7,671
Financial result				
a) Other financial revenues	678	1,018	244	606
b) Other financial costs	– 5,692	– 4,565	– 1,966	– 1,525
	– 5,014	– 3,547	– 1,722	– 919
Result before tax	7,309	9,850	5,395	6,752
Taxes on income	– 1,124	– 7,176	– 759	– 6,354
Result after tax	6,185	2,674	4,636	398
Result attributable to minority interests	– 60	– 70	15	– 30
Result attributable to shareholders of MediClin	6,125	2,604	4,651	368
Earnings per share				
Earnings per share undiluted (in €)	0.19	0.08	0.15	0.01
Earnings per share diluted (in €)	0.19	0.08	0.15	0.01

Consolidated cash flow statement

In thousands of €	Jan. – Sept. 2008	Jan. – Sept. 2007
Operating result (EBIT)	12,323	13,397
Result of finance activities	– 5,014	– 3,680
Result of income taxes	– 1,124	– 7,176
Total consolidated result	6,185	2,541
Depreciation on fixed asset items	8,449	6,385
Change in deferred taxes	283	5,461
Change in non-current provisions	890	132
Change in current provisions	– 1,295	560
Result from the disposal of fixed asset items	– 144	– 3
Other non-cash income	0	4
Changes in non-current tax refund claims	– 18	– 100
Change in current assets	5,392	– 10,086
Change in current liabilities	– 5,542	3,084
Cash flow from operating activities	14,200	7,978
Payments received from the disposal of fixed assets	472	123
From the disposal of property, plant and equipment	472	26
From the disposal of fully consolidated companies	0	97
Payments received from investment subsidies	15,504	7,462
From intangible assets	122	26
From property, plant and equipment	15,382	7,436
Cash used for investments in fixed assets	– 13,714	– 19,418
In intangible assets	– 450	– 575
In property, plant and equipment	– 13,242	– 18,834
In financial assets	– 22	– 9
Cash flow from investing activities	2,262	– 11,833
Addition of financial liabilities	0	1,283
Repayment of financial liabilities	– 8,489	– 3,389
Cash flow from financing activities	– 8,489	– 2,106
Consolidation scope change to the financial resource fund	2,576	0
Cash flow for the period	10,549	– 5,961
Cash and cash equivalents at beginning of period	21,377	29,063
Cash and cash equivalents at end of period	31,926	23,102

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 01.01.2007	31,500	106,680	303	- 40,044	0	98,439	1,787	100,226
Total consolidated result	-	-	-	2,604	-	2,604	69	2,673
Allocation to reserves for option rights	-	4	-	-	-	4	-	4
Change in consolidation scope	-	-	-	- 248	-	- 248	-	- 248
As of 30.09.2007	31,500	106,684	303	- 37,688	0	100,799	1,856	102,655

In thousands of €	Subscribed capital	Capital reserve	Revenue reserve	Consolidated balance sheet result	Treasury stock	Shares MediClin Group	Minority interests	Total equity
As of 01.01.2008	31,500	106,684	303	- 34,315	0	104,172	1,825	105,997
Total consolidated result	-	-	-	6,125	-	6,125	- 1,400	4,725
Acquisition of minority interests	-	-	-	-	-	-	- 536	- 536
As of 30.09.2008	31,500	106,684	303	- 28,190	0	110,297	- 111	110,186

Notes

Basic information

The unaudited consolidated interim financial report of MEDICLIN Aktiengesellschaft (hereinafter also referred to as MediClin AG or MediClin) for the first nine months of the 2008 financial year was prepared in accordance with the International Accounting Standard (IAS) 34. Please note that the interim Group management report is a component of the interim reporting pursuant to IAS 34. The same accounting and valuation methods used in the consolidated financial statements for the 2007 financial year were also strictly applied in this report. The financial statements included in this interim report should be read in conjunction with the Company's 2007 annual report as well as the interim financial reports for 2008. The International Accounting Standards Board (IASB) and the International Financial Reporting Interpretations Committee (IFRIC) have adopted a host of revisions to the current IFRS, as well as new standards and interpretations that the MediClin Group is required to apply starting in the 2009 financial year. These are listed in the Company's 2008 half-year report.

In view of the banking crisis, the EU Commission has published the Commission Regulation (EC) No. 1004/2008 of 16 October 2008, amending Regulation (EC) No. 1725/2003 and adopting certain international accounting standards under International Accounting Standard (IAS) 39 Financial Instruments (recognition and measurement) and International Financial Reporting Standard (IFRS) 7 Financial Instruments (disclosures). In view of the fact that certain financial instruments are no longer being traded, and that associated markets are now in a state of financial distress, these changes offer companies the possibility of re-evaluating specific non-derivative financial instruments. This particularly applies to a financial asset classified as available for sale that would have met the definition of loans and receivables (if it had not been designated as available for sale). Such assets may be reclassified out of the available for sale category to the loans and receivables category. As of 1 July 2008, the changes introduced under this reclassification may be used. These changes are not relevant for MediClin AG.

Other information

Hospital Financing Reform Law

On 24 September 2008, the Federal Cabinet approved a draft law covering the regulative framework for hospital financing from the year 2009 onwards (Hospital Financing Reform Law – KHRG). This law defines the framework conditions for hospital financing starting in 2009. To protect the performance and productivity of hospitals and enhance the financing system, the following principal measures have been stipulated:

- All hospitals included in a state's hospital plan shall be granted investment assistance through performance-oriented investment allowances starting from 1 January 2012; for psychiatric and psychosomatic facilities included in a state's hospital plan, investment assistance will begin on 1 January 2014
- For the year 2009, the financing of 2008 and 2009 standard wage increases will be provided on a pro-rata basis
- Systematic discontinuation of the 0.5 % deduction from the invoice total for patients covered by public health insurance plans
- Introduction of a support programme to improve the situation of nurses in hospitals
- Gradual alignment of the different base case values used in the German states into a uniform base case value corridor for the period 2010 to 2014

Sale of the business establishment Vitalisklinik Bad Hersfeld GmbH & Co. KG

Vitalisklinik Bad Hersfeld GmbH & Co. KG has accepted a binding offer delivered by the firm Wirtschaftsbetriebe Bad Hersfeld GmbH to conclude an asset deal with a property purchase agreement concerning the business establishment and real estate of Vitalisklinik Bad Hersfeld, with a notarised declaration of acceptance dated 31 July 2008. The sale was transacted at a total purchase price of EUR 2.75 mill. for the business and real estate. Vitalisklinik GmbH & Co. KG has agreed to settle all accrued pension rights of employees taken over by the new company, totalling EUR 0.5 mill. in two instalments to the buyer by 15 January 2009.

Also transferred were all current commitments deriving from continuing obligations that are necessary and sensible for the further operation and maintenance of the Vitalisklinik business establishment, as well as pro-rata pension provisions for the employees taken over by the new company. Following the collection of short-term claims and settling outstanding liabilities, Vitalisklinik Bad Hersfeld GmbH & Co. KG must primarily pay pro-rata pension provisions for old-age pensioners and non-active candidates for pension payments, as well as the asset value of the pension plan reinsurance pertaining to the pension obligation. The sale was transacted at a total purchase price of EUR 3.25 mill. for the business establishment and real estate. Vitalisklinik GmbH & Co. KG has agreed to settle all accrued pension rights of employees taken over by the new company, totalling EUR 0.5 mill. in two instalments to the buyer by 15 January 2009.

Mandatory offer by ERGO Versicherungsgruppe AG (Düsseldorf) and Münchener Rückversicherungs-Gesellschaft Aktiengesellschaft (Munich)

On 4 July 2008, pursuant to Section 21 (1), Section 22 (1) No. 1 Securities Trading Act (WpHG) and Section 35 (1) in conjunction with Section 10 (3) Securities Acquisition and Takeover Act (WpÜG), the Management Board of MediClin AG was informed that the companies named above had purchased enough shares to cross the 30 % threshold of the total shares of MediClin AG. In so doing, they owned a majority stake in MediClin AG, pursuant to Section 35 (1) in conjunction with Section 29 (2) Securities Acquisition and Takeover Act (WpÜG).

On 14 August, ERGO Versicherungsgruppe AG made a mandatory offer to the owners of MediClin AG shares for payment of shares at a price of EUR 2.50 per share. Pursuant to a mandatory company statement from ERGO Versicherungsgruppe AG, this offer was accepted by shareholders for a total of 7,984 MediClin shares by the end of the term of acceptance on 6 October 2008. This total corresponds to approximately 0.025 % of the capital stock and the MediClin AG voting rights. According to a publication dated 10 October 2008, ERGO Versicherungsgruppe AG, holding a total of 35.025 % of MediClin shares, is now the largest shareholder of MediClin AG. This designation includes the holdings of its subsidiary, DKV Deutsche Krankenversicherung AG, totalling 11.87 % of the MediClin AG shares.

On 22 August 2008, the Management Board and the Supervisory Board of MEDICLIN Aktiengesellschaft delivered a joint statement, which can be accessed at www.mediclin.de.

Offer to existing shareholders of Kraichgau-Klinik AG to acquire further shares in Kraichgau-Klinik AG

MediClin AG has made an offer to existing shareholders of Kraichgau-Klinik AG to acquire further shares, enabling MediClin AG to increase its total holdings to 94.9 %. As of 6 November 2008, 16 shareholders have accepted the offer, corresponding to 16.61 % of the capital stock of Kraichgau-Klinik AG. The share holdings of MediClin AG on 6 November 2008 thus totalled 92.2 %.

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*
Walburga Erichsmeier*
Carsten Heise
Dr. Jochen Messemer
Klaus Müller*
Udo Rein*
Dr. Hans Rossels

* Employee representatives

Supervisory Board Committees

General and Personnel Committee

Günter Schlatter (Chairman)
Gerd Dielmann
Hans Hilpert
Dr. Jochen Messemer

Audit Committee

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

Mediation Committee pursuant to Section 27 MitbestG

Günter Schlatter (Chairman)
Hans Hilpert
Dr. Jochen Messemer
Udo Rein

Nomination Committee

Günter Schlatter
Carsten Heise
Dr. Hans Rossels

Advisory Board

Dr. Jörg W. Knorn (Chairman)

Dr. Andreas Tecklenburg (Spokesman),
Vice President and Member of the Presidium
Responsible for the Division of Patient Care
at the Medizinische Hochschule Hannover

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

On 24 October 2008, the Advisory Board was reappointed for a period of two years by the Management Board, with the approval of the Supervisory Board.

Key data on the MediClin share

WKN: 659 510; ISIN: DE 000659 5101; ticker: MED

In €	Q3 2008	Q2 2008	Q1 2008	Q3 2007	Q2 2007	Q1 2007
Earnings per share undiluted	0.15	0.09	- 0.05	0.01	0.07	0.00
Cash flow from operating activities per share	0.18	0.12	0.15	0.28	- 0.05	0.02
52-week high*	3.31	-	-	-	-	-
52-week low*	2.00	-	-	-	-	-
Share price at end of quarter*	2.65	2.20	2.38	3.70	4.23	4.30
Market capitalisation at end of quarter in millions of €	83.5	69.3	75.0	116.6	133.2	135.5
Number of shares in millions	31.5	31.5	31.5	31.5	31.5	31.5

* Source: Deutsche Börse AG; status: 03.11.2008; Xetra prices

Financial calendar

6 March 2009	Presentation of the interim figures for the 2008 financial year
26 March 2009	Financial statements press and analysts' conference
8 May 2009	Publication of the interim report for the 1st quarter 2009
27 May 2009	Annual General Meeting
7 August 2009	Publication of the interim report 1st half-year 2009
6 November 2009	Publication of the interim report for the 1st-3rd quarter 2009

Imprint

MEDICLIN Aktiengesellschaft

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

MediClin Herzzentrum Lahr/Baden



www.mediclin.de

Prevention | Acute care | Post-acute care | Nursing care