

Q3

Interim report MEDICLIN Aktiengesellschaft
for the period from 1 January 2009 to 30 September 2009



Key data of the quarterly business development in the Group

In millions of €	Q3 2009	Q2 2009	Q1 2009	Q3 2008	Q2 2008	Q1 2008
Sales	119.8	118.4	112.5	116.1	116.3	109.3
Operating result (EBIT)	8.0	5.4	- 0.1	7.1	4.8	0.4
EBITDA margin in %	9.3	7.1	2.6	8.8	6.4	2.8
EBIT margin in %	6.7	4.5	- 0.1	6.1	4.1	0.4
Financial result	- 1.4	- 1.2	- 1.4	- 1.7	- 1.6	- 1.7
Comprehensive income attributable to shareholders of MediClin AG	5.6	3.7	- 1.7	4.7	2.9	- 1.5
Cash flow from operating activities	17.5	0.3	8.8	5.3	3.8	4.6
Balance sheet total	335.5	327.8	333.6	309.5	310.5	310.4
Non-current assets incl. tax refund claims and deferred tax assets	205.3	206.3	205.0	207.0	212.7	211.7
Current assets incl. tax refund claims	130.2	121.5	128.6	102.5	97.8	98.7
Thereof cash and cash equivalents	61.1	46.6	55.6	31.9	22.8	24.4
Equity	154.5	148.5	147.1	110.2	105.6	103.1
Equity ratio in %	46.1	45.3	44.1	35.6	34.0	33.2
Non-current liabilities incl. deferred tax liabilities	63.7	64.7	65.5	72.6	71.2	71.2
Current liabilities incl. tax liabilities	117.3	114.6	121.0	126.7	133.7	136.1
Gross capital expenditure	3.8	5.6	3.3	7.1	4.6	5.1
Net financial liabilities	23.6	38.4	31.5	88.3	93.6	93.9
Number of full-time employees (quarterly average)	5,860	5,804	5,783	5,847	5,804	5,772
Sales per full-time employee in €	20,446	20,407	19,451	19,877	20,029	18,938
Staff costs per full-time employee in €	10,628	11,226	11,136	10,462	10,892	10,826
Occupancy rates in %	88.4	87.9	84.6	87.9	88.7	83.0
Earnings per share undiluted in €	0.12	0.08	- 0.04	0.15	0.09	- 0.05
Earnings per share diluted in €	0.12	0.08	- 0.04	0.15	0.09	- 0.05
Cash flow from operating activities per share in €	0.37	0.00	0.19	0.17	0.12	0.15
Number of shares in millions	47.50	47.25	47.25	31.50	31.50	31.50

Due to arithmetical reasons, calculation differences of +/- one unit (€,%) may occur.
Percentage rates have been determined on the basis of € values.

◀ Cover: **MediClin Robert Janker Klinik, Bonn**
For more information, please see the inside back page.

Dear Ladies and Gentlemen,
Dear Shareholders, Staff, Partners
and Friends of MediClin AG,

We are satisfied with the business development during the first nine months of the 2009 financial year. The occupancy rate in the Group totalled 87.0 %, and Group sales and the Group operating result are above the figures for the nine-month period last year. Therefore, we anticipate that we will achieve our targets despite the existing uncertainties in the fourth quarter.

Group sales were approximately EUR 9 mill. and the Group operating result approximately EUR 1 mill. above last year's figures

Group sales in the first nine months of the 2009 financial year totalled EUR 350.7 mill., an increase of EUR 9.0 mill., or 2.6 %, over the same period last year. The situation of material and staff costs is approximately the same as in the same period last year. The Group operating result in the first nine months totalled EUR 13.3 mill., an increase of EUR 1.0 mill. compared to the corresponding figure last year, which totalled EUR 12.3 mill.

Once again, it appears that the third quarter of the year tends to be the quarter with the strongest sales and result. This year, we achieved sales totalling EUR 119.8 mill. and EBIT totalling EUR 8.0 mill. in the third quarter. The corresponding figures for the same quarter last year were EUR 116.1 mill. and EUR 7.1 mill., respectively. We thus more than compensated for the slightly negative start to the 2009 financial year.

Changes on the Supervisory Board

Since 31 August 2009, Dr. Jan Boetius has been a court-appointed member of the Supervisory Board of MediClin AG. He has also been its Chairman since the end of September. Günter Schlatter had stepped down as member of the Supervisory Board and as Chairman of this committee at the beginning of August.

Dr. Jan Boetius was a member of the management board of ERGO Versicherungsgruppe AG as well as chairman of the management board of DKV Deutsche Krankenversicherung AG until the end of 2003. He has represented private insurance businesses on numerous association committees.

Integrated medical care – outpatient and inpatient radiation therapy under one roof

A current example of integrated medical care has existed in Bonn since the beginning of October. With the opening of the medical care centre MVZ MediClin Bonn, which is headed by three medical specialists, the integrated medical care of cancer patients at the MediClin Robert Janker Klinik has been further expanded. We are thus offering an even better integration of outpatient and inpatient radiation therapy for tumour patients at this branch than previously.

Reform of the health care system from 2011

Currently, it appears that another fundamental health care reform is going to be undertaken. This is indicated by the appointment of the new health minister as well as the governing coalition's announcement that it will work towards a comprehensive financial reform in nursing and health insurance. The consequences of the finance reform and of additional changes in the health care system on our business cannot yet be predicted at this point. For the time being, no changes are to take place for 2010 – financing shall continue to take place via the health care fund.

Outlook confirmed

Even though recently it had looked as if we had reached the trough of the economic crisis, unemployment figures are climbing – albeit less dramatically than expected. This is resulting in continued uncertainty about the potential impact of a decline in employment levels on the budgets of coverage providers and their tendering practices.

For the 2009 financial year we anticipate that, without external growth, sales figures will remain at the previous year's level. And we intend to achieve a result comparable with the previous year by improving efficiency and tightening cost management.

With regard to our external growth, acquisition efforts in the acute sector are our main focus. We are reviewing potential acquisitions and joint operations, paying particular attention to the extent to which these are consistent with our Company strategy of integrated medical care.



Dr. Ulrich Wandschneider
Chairman of the Management Board

**Interim Group management report of
MEDICLIN Aktiengesellschaft**

for the period from 1 January 2009 to 30 September 2009

Company development in the first nine months of the 2009 financial year

General information

This report on the interim financial statements of MEDICLIN Aktiengesellschaft is based on the International Financial Reporting Standards (IFRS). Generally, the preparation of the interim reports consists of updating the annual reports. The present interim report for the first nine months of the 2009 financial year should, therefore, be read in conjunction with the annual report published for the 2008 financial year, as well as the interim reports for the first quarter of 2009 and for the first half-year of 2009. The interim reports have not been reviewed by auditors. The figures that were disclosed for last year were determined according to the same accounting and valuation principles in order to ensure that the published figures are comparable with each other.

Development of sales in the Group and in the segments

In the first nine months of the 2009 financial year, Group sales in the amount of EUR 350.7 mill. rose by EUR 9.0 mill. over the same period last year (9 M 2008: EUR 341.7 mill.). Sales increased in all segments.

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

In millions of €	9 M 2009	9 M 2008	Change in %
Post-acute	201.3	195.7	+ 2.9
Acute	141.2	138.4	+ 2.0
Other activities and reconciliation	8.2	7.6	+ 7.5
thereof nursing care	8.4	8.3	+ 0.6
Group	350.7	341.7	+ 2.6

Per-case revenue (adjusted by the cases of the hybrid clinics) totalled EUR 3,322 (9 M 2008: EUR 3,196) in the post-acute segment and EUR 4,765 (9 M 2008: EUR 4,669) in the acute segment.

The share of outpatient health care in the Group revenue was EUR 8.4 mill. (9 M 2008: EUR 7.9 mill.).

In the third quarter of 2009, Group sales totalling EUR 119.8 mill. improved by EUR 3.7 mill., or 3.1 %, over the same period in 2008.

Sales in the Group and in the segments in quarterly comparison

In millions of €	Q3 2009	Q3 2008	Change in %
Post-acute	70.1	67.4	+ 4.2
Acute	46.8	46.1	+ 1.3
Other activities and reconciliation	2.9	2.6	+ 7.8
thereof nursing care	3.0	2.8	+ 4.1
Group	119.8	116.1	+ 3.1

Per-case revenue (adjusted by the cases of the hybrid clinics) totalled EUR 3,348 (Q3 2008: EUR 3,152) in the post-acute segment and EUR 4,776 (Q3 2008: EUR 4,694) in the acute segment.

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

In the Group, the number of nursing days and the number of cases were on the same level as in the previous year in nine-month and quarterly comparison.

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

In days	9 M 2009	9 M 2008	Change in %
Post-acute	1,441,227	1,437,060	+ 0.3
Acute	303,781	305,096	- 0.4
Other activities (only nursing care)	102,654	105,767	- 2.9
Group	1,847,662	1,847,923	0.0

Nursing days in the Group and in the segments in quarterly comparison

In days	Q3 2009	Q3 2008	Change in %
Post-acute	498,123	494,956	+ 0.6
Acute	99,867	100,140	- 0.3
Other activities (only nursing care)	34,818	35,068	- 0.7
Group	632,808	630,164	+ 0.4

Contrary to the constant development of nursing days in the Group, case numbers saw a slight decline in nine-month as well as quarterly comparison. One reason is in the greater length of stay in the psychosomatics area. Since the occupancy rate was nearly full, this led to a reduction in the number of cases.

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

In cases	9 M 2009	9 M 2008	Change in %
Post-acute	58,196	58,841	- 1.1
Acute	32,034	32,044	0.0
Group (without nursing care)	90,230	90,885	- 0.7

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

In cases	Q3 2009	Q3 2008	Change in %
Post-acute	20,155	20,580	- 2.1
Acute	10,592	10,626	- 0.3
Group (without nursing care)	30,747	31,206	- 1.5

In the first nine months of 2009, **occupancy rates** in the Group improved by 0.6 percentage points over the same period last year.

The average length of stay in the post-acute segment increased by 0.4 days to 24.8 days (9 M 2008: 24.4 days). In the acute segment, the average length of stay was unchanged at 9.5 days in the first nine months of 2009. Not including patients in the psychiatric clinics, where a significantly longer stay is common, the average length of stay was 7.9 days (9 M 2008: 7.8 days).

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

In %	9 M 2009	9 M 2008
Post-acute	87.2	87.1
Acute	84.3	81.9
Other activities (only nursing care)	92.2	91.5
Group	87.0	86.4

In quarterly comparison, an improvement of the occupancy rate in the Group by 0.5 percentage points is revealed. While the occupancy rate remained constant in the post-acute segment, it improved significantly in the acute segment and in the nursing care business area. The average length of stay in the post-acute segment is 24.7 days and 9.4 days in the acute

segment (9 M 2008: 24.1 days and 9.4 days, respectively). Not including the psychiatric clinics, the average length of stay in the acute segment was 7.9 days in the third quarter of 2009 (Q3 2008: 7.8 days).

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

In %	Q3 2009	Q3 2008
Post-acute	89.4	89.4
Acute	82.3	80.5
Other activities (only nursing care)	92.8	90.3
Group	88.4	87.9

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

In a nine-month comparison, Group sales totalling EUR 350.7 mill. were EUR 9.0 mill. above the figures for the same period last year (9 M 2008: EUR 341.7 mill.). The increased sales revenues and other operating income were partly offset by higher costs totalling EUR 9.7 mill. Of the increased costs, raw material and consumables used accounted for EUR 2.5 mill., staff costs for EUR 5.0 mill. and depreciation and amortisation, and other operating expenses, for EUR 2.2 mill. Altogether, the **Group operating result** in the first nine months of 2009 thus saw an improvement by EUR 1.0 mill. to EUR 13.3 mill.

The result for the post-acute segment has improved significantly compared to the previous quarters of 2009, even though it does not achieve the figure for the same period last year due to increased costs. The positive development in the acute segment which was already noted for the first two quarters is continuing.

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

In millions of €	9 M 2009	9 M 2008
Post-acute	3.7	4.9
Acute	14.4	12.2
Other activities and reconciliation	- 4.8	- 4.8
Group	13.3	12.3

Group and segment results from operating activities in quarterly comparison

In millions of €	Q3 2009	Q3 2008
Post-acute	5.0	4.4
Acute	4.8	4.5
Other activities and reconciliation	- 1.8	- 1.8
Group	8.0	7.1

Net assets, financial position and results of operations in the first nine months of the 2009 financial year

Development of net assets

Balance sheet structure

In millions of €	30.09.2009	in % of balance sheet total	31.12.2008	in % of balance sheet total
Assets				
Non-current assets	205.3	61.2	208.6	60.8
Current assets	130.2	38.8	134.5	39.2
	335.5	100.0	343.1	100.0
Equity and liabilities				
Equity	154.5	46.1	148.8	43.4
Non-current liabilities	63.7	19.0	70.4	20.5
Current liabilities	117.3	34.9	123.9	36.1
	335.5	100.0	343.1	100.0

The balance sheet total decreased by EUR 7.6 mill., or 2.2%, as compared to 31 December 2008.

Non-current assets continue to represent approximately two-thirds of the balance sheet total and are completely financed through equity and non-current funds. They primarily include goodwill (30.09.2009: EUR 50.0 mill.; 31.12.2008: EUR 52.8 mill.) as well as property, plant and equipment (30.09.2009: EUR 146.2 mill.; 31.12.2008: EUR 145.6 mill.). The decrease in goodwill is attributable to a disposal of EUR 3.3 mill. in the first quarter of 2009, which was partially offset by additions of EUR 0.4 mill. and EUR 0.1 mill., respectively, in the second and third quarters from two newly established medical care centres. Deferred tax assets and tax refund claims account for EUR 5.3 mill. (31.12.2008: EUR 6.1 mill.), financial assets for EUR 1.8 mill. (31.12.2008: EUR 2.1 mill.) and concessions and licences including payments on account for EUR 2.0 mill. (31.12.2008: EUR 2.0 mill.).

Current assets decreased by EUR 4.3 mill. as of the cut-off date. Trade receivables recorded an increase of EUR 2.5 mill., inventory an increase of EUR 0.2 mill., prepaid expenses an increase of EUR 0.8 mill. and cash and cash equivalents an increase of EUR 3.8 mill. compared to the value as of the balance sheet cut-off date of 31 December 2008. On the other hand, there was a decline in receivables pursuant to the hospital financing law of EUR 8.3 mill. and of the other assets of EUR 3.1 mill. Assets available for sale concern a property in Bad Schwalbach

which is not required for business operations and was acquired as part of the purchase of Kraichgau-Klinik AG. In an expert opinion, close to the cut-off date the current market value was determined as EUR 675 thou. The book value was adjusted in accordance with the market value.

The **equity** contains the consolidated balance sheet loss, which was reduced by EUR 5.2 mill. to EUR 22.4 mill., essentially due to the interim result after tax and the dividend distribution in the second quarter of 2009 (31.12.2008: EUR 27.6 mill.). Due to the exercise of the option privileges from the convertible bond totalling EUR 250 thou., EUR 250 thou. was allocated to the subscribed capital and EUR 180 thou. to the capital reserve. The subscribed capital now consists of 47,500,000 no-par bearer shares. The equity ratio rose to 46.1 % (31.12.2008: 43.4 %) due to the lower balance sheet total, among other factors.

The reduction of **non-current liabilities** by EUR 6.7 mill. is largely attributable to the reduction of liabilities to banks (EUR 3.6 mill.) and the other long-term provisions (EUR 3.7 mill.).

With respect to the **current liabilities**, the reduction of the liabilities from trade payables of EUR 4.1 mill., the liabilities to banks and insurance companies of EUR 6.7 mill. as well as the liabilities pursuant to the hospital financing law of EUR 0.4 mill., the tax liabilities of EUR 0.3 mill. and other financial liabilities of EUR 0.2 mill. were partially offset, largely by an increase of the other liabilities by EUR 5.2 mill.

Development of financial position

The **cash flow from operating activities** for the first nine months of 2009, totalling EUR 26.6 mill., improved over the same period last year by EUR 12.9 mill. (9 M 2008: EUR 13.7 mill.).

The **cash flow from investing activities** amounted to EUR –9.8 mill. (9 M 2008: EUR +2.3 mill.), with investments of EUR 12.7 mill. in the first nine months of 2009 (9 M 2008: EUR 13.7 mill.) being partially offset by subsidies totalling EUR 2.3 mill. (9 M 2008: EUR 15.5 mill.). An amount of EUR 0.6 mill. (9 M 2008: EUR 0.5 mill.) from the disposal of fixed asset items was available for financing. The surplus of subsidies in the same period last year resulted from time differences between investment made and inflow of subsidies.

The **cash flow from financing activities** totals EUR –13.0 mill. (9 M 2008: EUR –8.0 mill.) for the first nine months of 2009. The change of EUR –5.0 mill. is attributable to EUR 3.1 mill. from the changes in the loans as well as EUR 2.4 mill. from the payment of dividends. An amount of EUR 0.4 mill. was allocated to the capital due to the exercise of options resulting from the convertible bond.

Altogether, **cash and cash equivalents** for the first nine months of 2009 increased by EUR 3.8 mill. to EUR 61.1 mill. Thus they are EUR 29.2 mill. above the amount on 30 September 2008.

Development of results of operation

In the first nine months of 2009, MediClin generated **Group sales** of EUR 350.7 mill. (9 M 2008: EUR 341.7 mill.). This represents an increase of EUR 9.0 mill. or 2.6 % over the same period last year.

The increase in **raw materials and consumables used** was slightly disproportionately high compared to sales both in a nine-month comparison and a quarterly comparison.

The increase in the nine-month comparison totalling EUR 2.5 mill. is attributable to the increase in the purchased services of EUR 3.7 mill., while raw materials and supplies saw a decline of EUR 1.2 mill. The increased expenditures for purchased services were attributable to higher costs for energy and water (EUR 1.6 mill.), non-medical services (EUR 0.7 mill.) and outside medical services and laboratory examinations (EUR 1.4 mill.).

The cost of materials ratio increased marginally by 0.2 percentage points compared to the same period last year.

Raw materials and consumables used in nine-month comparison

	9 M 2009	9 M 2008	Change in %
Raw materials and consumables used in millions of €	80.6	78.0	+ 3.2
Cost of materials ratio in %	23.0	22.8	–

The cost of materials ratio remained nearly the same in quarterly comparison.

Raw materials and consumables used in quarterly comparison

	Q3 2009	Q3 2008	Change in %
Raw materials and consumables used in millions of €	26.9	26.0	+ 3.6
Cost of materials ratio in %	22.5	22.4	–

Staff costs increased by nearly EUR 5.0 mill. or 2.7 % to EUR 191.8 mill. over the first nine months in 2008 (9 M 2008: EUR 186.9 mill.). The increase is primarily attributable to the general increase in pay rates as well as the higher entry-level salaries for newly hired physicians. The staff costs ratio remained the same in nine-month comparison and slightly improved in quarterly comparison due to an increase in sales.

Staff costs in nine-month comparison

	9 M 2009	9 M 2008	Change in %
Staff costs in millions of €	191.8	186.9	+ 2.7
Staff costs ratio in %	54.7	54.7	–

Staff costs in quarterly comparison

	Q3 2009	Q3 2008	Change in %
Staff costs in millions of €	62.3	61.2	+ 1.8
Staff costs ratio in %	52.0	52.6	–

Depreciation and amortisation totalled EUR 9.2 mill. (9 M 2008: EUR 8.4 mill.) for the first nine months of 2009. In quarterly comparison they remained nearly the same (Q3 2009: EUR 3,132 thou.; Q3 2008: EUR 3,152 thou.).

Other operating expenses totalled EUR 62.6 mill., which was EUR 1.4 mill. above the total for the same period last year (9 M 2008: EUR 61.2 mill.). Of this amount, EUR 0.9 mill. was for higher rents and EUR 1.1 mill. for increased maintenance costs. Legal and consultation expenditures declined by EUR 0.4 mill. and expenditures for EDP and organisation by EUR 0.5 mill.

The **financial result**, totalling EUR –4.0 mill., was EUR 1.0 mill. above the figure for the same period last year (9 M 2008: EUR –5.0 mill.). Last year's figure was impacted primarily by the interest expenses in connection with loan liabilities assumed with the acquisition of Kraichgau-Klinik AG.

The **result before income taxes**, totalling EUR 9.3 mill., represents an improvement by EUR 2.0 mill. over the same period last year (9 M 2008: EUR 7.3 mill.). Net of income taxes totalling EUR 1.7 mill. (9 M 2008: EUR 1.1 mill.), the **comprehensive income attributable to shareholders of MediClin** amounted to EUR 7.6 mill., which represents an improvement of EUR 1.4 mill. or 23.5 %.

The **undiluted earnings per share** were EUR 0.16 (9 M 2008: EUR 0.19) for the first nine months of 2009. **Diluted earnings per share** for the same period were EUR 0.16 (9 M 2008: EUR 0.19). The calculation is based on the number of shares issued on the respective reporting date.

Investments

In the first nine months of 2009, gross investments in non-current assets totalled EUR 12.7 mill. (9 M 2008: EUR 16.8 mill.). A total of EUR 2.3 mill. was allocated in subsidies in the first nine months.

Gross additions to non-current assets in nine-month comparison

In thousands of €	9 M 2009	9 M 2008
Concessions, licences	958	449
Goodwill and medical practice value	520	332
Land, buildings	1,712	633
Technical equipment, EDP	311	2,674
Operating and office equipment	6,704	5,868
Payments on account and assets under construction	2,509	6,804
Financial assets	8	22
Total	12,722	16,782

Employees

The average number of employees, calculated on the basis of full-time staff, saw a slight increase in a nine-month as well as a quarterly comparison. In the first nine months of 2009, an average of 169 apprentices (9 M 2008: 156 apprentices) were employed within the Group.

The change in the number of full-time staff in the segments is largely attributable to the restructuring or outsourcing of services of the post-acute and acute segments.

Number of employees in nine-month comparison

In full-time employees	9 M 2009	9 M 2008	Change
Post-acute	3,214	3,301	- 87
Acute	1,919	1,930	- 11
Other activities	683	577	+ 106
thereof nursing care	154	155	- 1
thereof service (including administration)	529	422	+ 107
Group	5,816	5,808	+ 8

Number of employees in quarterly comparison

In full-time employees	Q3 2009	Q3 2008	Change
Post-acute	3,230	3,268	- 38
Acute	1,931	1,948	- 17
Other activities	699	631	+ 68
thereof nursing care	156	161	- 5
thereof service (including administration)	543	470	+ 73
Group	5,860	5,847	+ 13

Sales per full-time employee rose by EUR 1,460, or 2.5 %, in nine-month comparison and average staff costs per full-time employee by EUR 808, or 2.5 %.

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

In €	9 M 2009	9 M 2008
Sales per full-time employee	60,306	58,846
Staff costs per full-time employee	32,985	32,177
Staff costs per bed	24,382	23,656

In the quarterly comparison the increase in sales per full-time employee of EUR 569, or 2.9 %, faces a lower increase in staff costs of EUR 166, or 1.6 %.

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

In €	Q3 2009	Q3 2008
Sales per full-time employee	20,446	19,877
Staff costs per full-time employee	10,628	10,462
Staff costs per bed	7,916	7,744

The number of beds remained the same as in the first two quarters of 2009. Compared to the balance sheet cut-off date of 31 December 2008, the number of beds in the Group decreased by 18 beds and the number of places by 14 places.

Number of beds/places on reference date

Number of beds	30.09.2009	31.12.2008	Change in %
Post-acute	6,117	6,101	+ 0.3
Acute	1,343	1,377	- 2.5
Nursing care (places)	408	422	- 3.3
Group	7,868	7,900	- 0.4

Segment reporting

Segment results and net assets in nine-month comparison

In millions of €	January – September 2009					January – September 2008				
	Post-acute	Acute	Other activities	Reconciliation	Group	Post-acute	Acute	Other activities	Reconciliation	Group
Sales	201.3	141.2	24.6	- 16.4	350.7	195.7	138.4	20.7	- 13.1	341.7
Segment result	3.7	14.4	- 2.8	- 2.0	13.3	4.9	12.2	- 1.5	- 3.3	12.3
Thereof non-cash items:										
Scheduled depreciations/write-ups	4.2	10.2	0.6	0.0	15.0	4.2	8.6	0.4	0.0	13.2
Unscheduled depreciations/write-ups	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Release of special items	- 0.2	- 5.6	0.0	0.0	- 5.8	- 0.1	- 4.6	0.0	0.0	- 4.7
Allowances	0.2	0.3	0.0	0.0	0.5	0.1	0.0	0.0	0.0	0.1
Allocation of provisions/liabilities	8.6	6.4	2.9	1.1	19.0	9.5	10.0	7.7	1.3	28.5
Release of provisions/liabilities	- 0.4	- 1.2	- 0.1	- 0.7	- 2.4	- 0.3	- 0.4	- 0.1	0.0	- 0.8
Operational assets	107.1	157.2	3.9	0.1	268.3	105.3	162.6	2.3	0.3	270.5
Non-operational assets	-	-	-	-	67.2	-	-	-	-	39.0
Assets	107.1	157.2	3.9	0.1	335.5	105.3	162.6	2.3	0.3	309.5
Operational liabilities	25.5	18.3	47.1	1.3	92.2	17.5	12.3	43.3	5.5	78.6
Non-operational liabilities	-	-	-	-	88.8	-	-	-	-	120.7
Liabilities	25.5	18.3	47.1	1.3	181.0	17.5	12.3	43.3	5.5	199.3

Sales in the **post-acute segment** rose by EUR 5.6 mill. These increases were offset, however, by increased expenses totalling EUR 7.2 mill. In particular, raw materials and consumables used increased by EUR 4.1 mill., or 9.3 %. Other operating expenses and staff costs also saw increases of EUR 2.0 mill. and EUR 1.1 mill., respectively.

Nursing days totalled 1,441,227 (9 M 2008: 1,437,060), which represents an increase of 0.3 %. Subsequent nursing treatments accounted for 61.1 % (9 M 2008: 61.5 %) of the nursing days. Curative treatments also includes all services offered in psychosomatic medicine.

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

In nursing days	9 M 2009	9 M 2008	Change in %	Share 9 M 2009 in %
Subsequent nursing treatment	880,570	884,388	- 0.4	61.1
Curative treatment	525,684	511,409	+ 2.8	36.5
Other	34,973	41,263	- 15.2	2.4
Post-acute segment	1,441,227	1,437,060	+ 0.3	100.0

During the first nine months of 2009, an average of 3,214 full-time employees served in the post-acute segment (9 M 2008: 3,301 full-time employees).

Sales in the **acute segment** could be increased by EUR 2.8 mill. in the first nine months of 2009. The operating result was EUR 14.4 mill., which was EUR 2.2 mill. above the comparison period (9 M 2008: EUR 12.2 mill.). The EBIT margin is 10.2 % (9 M 2008: 8.9 %). In the first nine months of 2009, an average of 1,919 full-time employees (9 M 2008: 1,930 full-time employees) served in the acute segment.

In the **other activities segment**, sales totalling EUR 24.6 mill. and a segment result of EUR -2.8 mill. were achieved in the first nine months of 2009. Of these, the nursing care business area achieved sales of EUR 8.4 mill. (9 M 2008: EUR 8.4 mill.) and a result in the amount of EUR -0.3 mill. (9 M 2008: EUR -0.1 mill.). The number of places in the nursing care business area as of 30 September 2009 declined by 14 places, to 408 places, compared to 31 December 2008, as a result of the shutting down of short-term care in Offenbach. In the first nine months of 2009, an average of 154 full-time employees (9 M 2008: 155 full-time employees) were employed.

Segment results in quarterly comparison

In millions of €	July – September 2009					July – September 2008				
	Post-acute	Acute	Other activities	Reconciliation	Group	Post-acute	Acute	Other activities	Reconciliation	Group
Sales	70.1	46.8	8.5	– 5.6	119.8	67.4	46.1	7.4	– 4.8	116.1
Segment result	5.0	4.8	– 1.0	– 0.8	8.0	4.4	4.5	– 0.6	– 1.2	7.1
Thereof non-cash items:										
Scheduled depreciations/write-ups	1.4	3.5	0.2	0.0	5.1	1.4	3.2	0.2	0.0	4.8
Unscheduled depreciations/write-ups	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Release of special items	– 0.1	– 1.8	0.0	0.0	– 1.9	0.0	– 1.6	0.0	0.0	– 1.6
Allowances	0.1	0.3	0.0	0.0	0.4	0.0	0.0	0.0	0.0	0.0
Allocation of provisions/liabilities	2.1	1.5	1.0	0.8	5.4	1.5	1.3	0.9	0.4	4.1
Release of provisions/liabilities	– 0.2	– 0.1	0.0	– 0.1	– 0.4	0.0	0.0	0.0	0.0	0.0

In the third quarter of 2009, the segment sales were above those during the same quarter last year in all segments. The **post-acute segment** achieved a segment result totalling EUR 5.0 mill. (Q3 2008: EUR 4.4 mill.) and was therefore above the result of the acute segment. Despite considerably higher costs, the result could be further improved in the acute segment to a total of EUR 4.8 mill. (Q3 2008: EUR 4.5 mill.). The nursing care business area increased its quarterly sales slightly to EUR 3.0 mill. (Q3 2008: EUR 2.9 mill.) and ended with a balanced result.

The number of nursing days in the **post-acute segment** increased by 0.6 % in quarterly comparison and the number of cases was reduced by 2.1 %. Altogether, 57.9 % of nursing days (Q3 2008: 59.4 %) were used for subsequent nursing treatment.

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

In nursing days	Q3 2009	Q3 2008	Change in %	Share Q3 2009 in %
Subsequent nursing treatment	288,339	293,842	– 1.9	57.9
Curative treatment	196,454	185,856	+ 5.7	39.4
Other	13,330	15,258	– 12.6	2.7
Post-acute segment	498,123	494,956	+ 0.6	100.0

Report concerning related parties

Business relations to related parties are handled at standard market terms and remained unchanged compared to the persons and companies disclosed in the 2008 annual report, except for those with Landesbank Baden-Württemberg (LBBW), during the first nine months of 2009. The conversion privilege for 250,000 MediClin shares to which a management board is entitled from a convertible bond was exercised in August 2009.

In millions of €	9 M 2009	9 M 2008
Income		
Revenues from post-acute, acute and nursing care services	1.2	1.2
Real estate management income	0.3	0.3
Expenses		
Leasing expenses	29.7	29.4
Real estate management costs	0.6	0.6
Insurance premiums	0.6	0.6
Interest expenses	3.2	4.2
In millions of €		
	30.09.2009	31.12.2008
Receivables		
Repayment claims from preliminary financing of building measures	0.1	0.3
Receivables from post-acute, acute and nursing care services	0.1	0.1
Loan to Management Board	0.0	0.3
Liabilities		
Liabilities to insurance companies	61.4	61.4
Convertible bond	0.0	0.3

The lower interest expenses are attributable to the repayment of the loans from Landesbank Baden-Württemberg in December 2008. The interest from the convertible bond totalled EUR 3,955 (9 M 2008: EUR 4,688) in the first nine months. A total of EUR 7,911 for the finance loan repaid in August 2009 was due in the reporting year (9 M 2008: EUR 9,375). The benefit for the member of the Management Board from the exercise of the conversion privilege totals approx. EUR 204 thou.

The insurance loans total EUR 61,355 thou. and are owed in equal amounts to three insurance companies which are themselves shareholders or subsidiaries of shareholders. They were extended by one year until 31 July 2010 at an interest rate of 6.8 % (previously 6.9 %). The remaining terms and conditions were not changed.

Notification concerning transactions by persons performing managerial responsibilities pursuant to Section 15a WpHG

Name:	Dr. Ulrich Wandschneider
Position:	Chairman of the Management Board
Issuer:	MEDICLIN Aktiengesellschaft
Name of financial instrument:	Shares
ISIN of financial instrument:	DE0006595101
Type of transaction:	Acquisition through exercise of option
Date:	14.08.2009
Price:	EUR 1.88
Number of shares:	250,000
Total volume:	EUR 470,000.00
Place:	Over the counter

Name:	Dr. Ulrich Wandschneider
Position:	Chairman of the Management Board
Issuer:	MEDICLIN Aktiengesellschaft
Name of financial instrument:	Shares
ISIN of financial instrument:	DE0006595101
Type of transaction:	Sale
Date:	18.08.2009
Price:	EUR 3.02
Number of shares:	225,000
Total volume:	EUR 679,500.00
Place:	Over the counter

Risk and opportunity report

Regarding the opportunities and risks we refer to the information provided in the 2008 annual report. There were no changes in the risk and opportunity management in the first nine months of 2009.

Subsequent events and future prospects

Current economic and sector developments

Generally speaking, we seem to have reached the trough of the economic downturn. According to the surveys of the economic institutes, dissatisfaction with the business situation is declining. Experts anticipate, however, that recovery will start only slowly, because the continually high oil prices will have a dampening effect on corporate profits and consumer behaviour. Moreover, the employment situation, which has not yet been adjusted to the reduced production, could have an additional negative effect on domestic demand. The institutes are currently anticipating an unemployment rate of 8.0 % for 2009 and 9.4 % for 2010 (2008: 7.5 %). With respect to the gross domestic product, they are anticipating an increase by 1.2 % for 2010.

Excess expenditures and the costs of the economic programmes are draining the public budgets. This situation is even exacerbated by declining tax and contribution income. This means that general conditions for the health care market will remain critical. The contribution income of the coverage providers will decline and the financing gap between requested and affordable medical services will increase. According to current predictions, the health care fund will show a deficit of EUR 7.4 bill. in 2010.

The new government has announced that it will propose a new health care reform from 2010. If, and to what extent, the existing economic key data and this announcement are going to have a serious and direct impact on MediClin's business in the coming months cannot be predicted at this point.

There were no other events subsequent to the interim reporting date which would need to be reported here.

Outlook

For the 2009 financial year, the Management Board anticipates sales on the previous year's level. A decrease is not to be excluded in the case of a continuing economic slowdown. It is intended to achieve a result comparable with the previous year, mainly through efficiency gains and stringent cost management. In relation to external growth, acquisition efforts in the acute sector are the main focus.

MEDICLIN Aktiengesellschaft

Offenburg, 9 November 2009

The Management Board

Forward-looking statements

This report contains forward-looking statements that are based on management's current expectations. Words such as "anticipate", "assume", "believe", "estimate", "intend", "can/could", "plan", "project", "should" and similar expressions are intended to identify forward-looking statements. Such statements are subject to certain risks and uncertainties that are based on the assumptions and forecasts of MediClin management. Should any of these risks and uncertainties materialise, or if the assumptions underlying any of the forward-looking statements prove incorrect, then the actual results may be materially different from those expressed or implied by such statements. MediClin does not intend or assume any obligation to continuously update these forward-looking statements, so as to adapt them to events or developments that occur after the release of this interim report.

**Consolidated interim financial statements of
MEDICLIN Aktiengesellschaft**
for the period from 1 January 2009 to 30 September 2009

Consolidated interim balance sheet as of 30 September 2009

ASSETS

In thousands of €		30.09.2009	31.12.2008
NON-CURRENT ASSETS			
Intangible assets			
Concessions, licences	1,887		1,784
Goodwill	50,027		52,786
Payments on account	94		203
		52,008	54,773
Property, plant and equipment			
Land, land rights and buildings including buildings on third-party land	115,820		117,600
Technical equipment and machines	6,632		7,496
Operating and office equipment	20,527		18,959
Payments on account and assets under construction	3,252		1,548
		146,231	145,603
Other financial assets			
Investment in stock of subsidiaries	60		60
Other loans	8		307
Reinsurance cover	1,763		1,763
		1,831	2,130
Non-current tax refund claims			
		524	531
Deferred tax assets			
		4,766	5,597
		205,360	208,634
CURRENT ASSETS			
Inventories			
		5,966	5,751
Trade receivables			
		56,503	53,954
Other current assets			
Prepaid expenses	2,203		1,360
Receivables pursuant to hospital financing law	1,739		10,069
Other assets	1,923		4,994
		5,865	16,423
Current tax refund claims			
		0	80
Cash and cash equivalents			
		61,149	57,384
Assets available for sale			
		675	875
		130,158	134,467
		335,518	343,101

EQUITY AND LIABILITIES

In thousands of €		30.09.2009	31.12.2008
EQUITY			
Shares MediClin Group			
Subscribed capital	47,500		47,250
Capital reserve	129,392		129,212
Revenue reserve	17		17
Consolidated balance sheet loss	- 22,396		- 27,643
		154,513	148,836
Minority interests			
		0	0
		154,513	148,836
NON-CURRENT LIABILITIES			
Non-current financial liabilities			
Liabilities to banks	17,568		21,119
Bond issues	0		250
Other financial liabilities	10,379		10,799
		27,947	32,168
Non-current provisions			
Provisions for pensions and similar commitments	27,511		26,317
Other provisions	6,749		10,471
		34,260	36,788
Deferred tax liabilities			
		1,477	1,396
		63,684	70,352
CURRENT LIABILITIES			
Trade payables			
		10,496	14,633
Current financial liabilities			
Liabilities to banks and insurance companies	67,222		73,916
Other financial liabilities	831		1,000
		68,053	74,916
Other current liabilities			
Liabilities pursuant to hospital financing law	10,019		10,455
Other liabilities	22,333		17,147
		32,352	27,602
Current provisions			
		3,919	3,964
Tax liabilities			
		2,501	2,798
		117,321	123,913
		335,518	343,101

Consolidated interim statement of comprehensive income

In thousands of €	Jan. – Sept. 2009	Jan. – Sept. 2008	July – Sept. 2009	July – Sept. 2008
Sales	350,742	341,776	119,815	116,219
Other operating income	6,777	5,081	2,055	1,485
Total operating performance	357,519	346,857	121,870	117,704
Raw materials and consumables used				
a) Cost of raw materials and supplies	– 45,699	– 46,894	– 15,279	– 15,583
b) Cost of purchased services	– 34,876	– 31,146	– 11,656	– 10,424
	– 80,575	– 78,040	– 26,935	– 26,007
Staff costs				
a) Wages and salaries	– 161,333	– 157,714	– 51,947	– 51,399
b) Social security, pension and retirement	– 30,508	– 29,168	– 10,336	– 9,775
	– 191,841	– 186,882	– 62,283	– 61,174
Depreciation and amortisation	– 9,177	– 8,449	– 3,132	– 3,152
Other operating expenses	– 62,596	– 61,163	– 21,487	– 20,254
Operating result	13,330	12,323	8,033	7,117
Financial result				
a) Other financial revenue	511	678	90	244
b) Other financial costs	– 4,514	– 5,692	– 1,461	– 1,966
	– 4,003	– 5,014	– 1,371	– 1,722
Result before income tax	9,327	7,309	6,662	5,395
Taxes on income	– 1,717	– 1,124	– 1,128	– 759
Result after income tax	7,610	6,185	5,534	4,636
Other comprehensive income	0	0	0	0
Comprehensive income	7,610	6,185	5,534	4,636
Comprehensive income attributable to minority interests	– 47	– 60	– 7	15
Comprehensive income attributable to shareholders of MediClin AG	7,563	6,125	5,527	4,651
Comprehensive income per share				
Earnings per share undiluted (in €)	0.16	0.19	0.12	0.15
Earnings per share diluted (in €)	0.16	0.19	0.12	0.15

Consolidated cash flow statement

In thousands of €	January – Sept. 2009	January – Sept. 2008
Operating result (EBIT)	13,330	12,323
Result of finance activities	– 4,003	– 5,014
Result of income taxes	– 1,717	– 1,124
Total consolidated result	7,610	6,185
Depreciation on fixed asset items	9,177	8,449
Change in deferred taxes	913	283
Change in non-current provisions	751	890
Change in current provisions	– 45	– 1,295
Result from the disposal of fixed asset items	– 207	– 144
Changes in non-current tax refund claims	87	– 18
Change in current assets	7,993	5,392
Change in current liabilities	323	– 6,009
Cash flow from operating activities	26,602	13,733
Payments received from the disposal of fixed assets	579	472
From the disposal of property, plant and equipment	579	472
Payments received from investment subsidies	2,329	15,504
From intangible assets	86	122
From property, plant and equipment	2,243	15,382
Cash used for investments in fixed assets	– 12,721	– 13,714
In intangible assets	– 1,477	– 450
In property, plant and equipment	– 11,236	– 13,242
In financial assets	– 8	– 22
Cash flow from investing activities	– 9,813	2,262
Change in minority interests	0	0
Capital increase	423	0
Dividend distribution to shareholders of MediClin AG	– 2,363	0
Addition of financial liabilities	0	0
Repayment of financial liabilities	– 11,084	– 8,022
Cash flow from financing activities	– 13,024	– 8,022
Consolidation scope change to the financial resource fund	0	2,576
Cash flow for the period	3,765	10,549
Cash and cash equivalents at beginning of period	57,384	21,377
Cash and cash equivalents at end of period	61,149	31,926

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 01.01.2008	31,500	106,684	303	- 34,315	0	104,172	1,825	105,997
Acquisition of minority interests	-	-	-	-	-	0	- 536	- 536
Consolidated comprehensive income	-	-	-	6,125	-	6,125	- 1,400	4,725
As of 30.09.2008	31,500	106,684	303	- 28,190	0	110,297	- 111	110,186

In thousands of €	Subscribed capital	Capital reserve	Revenue reserve	Consolidated balance sheet result	Treasury stock	Shares MediClin Group	Minority interests	Total equity
As of 01.01.2009	47,250	129,212	17	- 27,643	0	148,836	0	148,836
Adjustment of the negative minority interests Kraichgau	-	-	-	47	-	47	-	47
Dividend distribution	-	-	-	- 2,363	-	- 2,363	-	- 2,363
Capital increase convertible bond	250	180	-	-	-	430	-	430
Consolidated comprehensive income	-	-	-	7,563	-	7,563	-	7,563
As of 30.09.2009	47,500	129,392	17	- 22,396	0	154,513	0	154,513

Other information

General information

The unaudited consolidated interim financial report of MEDICLIN Aktiengesellschaft for the first nine months of the 2009 financial year was prepared in accordance with the International Accounting Standard (IAS) 34. The same accounting and valuation methods used in the consolidated financial statements for the 2008 financial year were also applied in this interim report. The financial statements included in this interim report should therefore be read in conjunction with the Company's 2008 annual report as well as the interim quarterly reports for the first quarter of 2009 and the first half-year of 2009. Two changes in presentation have occurred in relation to the 2008 consolidated financial statements and the previous year's interim report.

The first change concerns segment reporting. IFRS 8 "Operating Segments" is binding for financial years beginning after 31 December 2008 and replaces the previously applicable standards of IAS14 "Segment Reporting".

The second change relates to the application of IAS 1 "Presentation of Financial Statements" (revised in September 2007) and affects the statement of comprehensive income (until 31.12.2008: profit and loss account) as well as the statement of changes in equity.

The effects of both changes are described in detail in the previous 2009 interim reports, so they are not explained again here. Comparables have been restated according to the new presentation methods.

Standards and interpretations published by the European Commission

The following regulations were adopted as European law in the third quarter of 2009:

	Date of publication in the Official Journal of the EU	To be applied from
Amendment to IAS 39 "Financial instruments: Reclassification of Financial Assets – Effective Date and Transition"	10.09.2009	01.07.2008
Amendment to IAS 39 "Financial Instruments: Recognition and Measurement – Eligible Hedged Items"	16.09.2009	01.07.2009
IFRIC 15 "Agreements for the Construction of Real Estate"	23.07.2009	01.01.2010

It is not anticipated that the first-time application of these standards and interpretations will have a material impact on MediClin's consolidated financial statements.

Standards and interpretations not yet published by the European Commission

The International Accounting Standards Board (IASB) and the International Financial Reporting Interpretations Committee (IFRIC) passed a number of amendments to existing IFRS/IAS and new interpretations whose application are not yet mandatory since they have not yet been approved by the EU:

	Published by IASB
Amendment to IAS 32 "Financial Instruments – Classification of Rights Issues"	Oct. 2009
IFRS 1 "First-time Adoption of International Financial Reporting Standards – Amendments to the Retrospective Application of the IFRS to Particular Situations" (revised in 2008)	Nov. 2008
Amendment to IFRS 1 "Additional Exemptions for First-time Adopters"	July 2009
IFRS 2 "Share-based Payment – Group Cash-settled Share-based Payment Transactions"	June 2009
Amendment to IFRS 7 "Financial Instruments: Disclosures – Improvement of Disclosures on Financial Instruments"	Mar. 2009
Amendments to IFRIC 9 and IAS 39 "Embedded Derivatives"	Mar. 2009
Amendments to IFRS (2007 – 2009)	Apr. 2009
IFRIC 17 "Distribution of Non-cash Assets to Owners"	Nov. 2008
IFRIC 18 "Transfers of Assets from Customers"	Jan. 2009

It is not anticipated that the first-time application of these standards and interpretations will have a material impact on MediClin's consolidated financial statements.

Changes in consolidation scope

MVZ MediClin Bonn GmbH, Bonn, was established as per the articles of association of 11 August 2009. The sole shareholder is MediClin Pflege GmbH, Offenburg. Nominal capital is EUR 100,000.00; Dr. Ulrich Wandschneider has been appointed Managing Director. The Association of Statutory Health Insurance Physicians North Rhine has admitted MVZ MediClin Bonn GmbH as of 1 October 2009.

Significant events occurring after the balance sheet date

No significant events of special importance for the assessment of the assets, liabilities, financial position and profit or loss of MediClin AG have occurred after 30 September 2009.

An additional branch office of MediClin MVZ GmbH, "MediClin MVZ Achern Zentrum", started operation as of 1 October 2009.

Other disclosures

Exercise of option privilege

On 14 August 2009, the option privileges for the acquisition of 250,000 MediClin shares resulting from the convertible bond were exercised over the counter. The shares are new no-par shares which are entitled to a full share in profits for the 2009 financial year, with each share representing EUR 1.00 of the capital. The price of the MediClin share at the time of the conversion was EUR 2.92, and the conversion price EUR 1.88. The Company's share capital of EUR 47,500,000.00 is now divided into 47,500,000 no-par shares (cf. Notifications concerning transactions by persons performing managerial duties pursuant to Section 15a WpHG).

Change in the Supervisory Board

On 12 August 2009, Günter Schlatter stepped down as member and Chairman of the Supervisory Board of MediClin AG. Dr. Jan Boetius was appointed his successor by the District Court Freiburg i.Br. as of 31 August 2009. Dr. Boetius was elected new Chairman of the Supervisory Board on 23 September 2009.

Corporate decision-making bodies

Management Board

Dr. Ulrich Wandschneider, Chairman
Frank Abele

Supervisory Board

Günter Schlatter, Chairman (until 12.08.2009)
Dr. Jan Boetius (from 31.08.2009), Chairman (from 23.09.2009)
Hans Hilpert¹, Vice Chairman
Michael Bock
Dr. Daniel von Borries
Gerd Dielmann¹
Prof. Dr. Erich Donauer¹
Walburga Erichsmeier¹
Carsten Heise
Dr. Jochen Messemer
Klaus Müller¹
Udo Rein¹
Dr. Hans Rossels

¹ Employee representatives

Supervisory Board Committees

General and Personnel Committee

Dr. Jan Boetius, Chairman²
Gerd Dielmann
Hans Hilpert
Dr. Jochen Messemer

Mediation Committee pursuant to Section 27 MitbestG

Dr. Jan Boetius, Chairman²
Hans Hilpert
Dr. Jochen Messemer
Udo Rein

Audit Committee

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

Nomination Committee

Dr. Jan Boetius²
Carsten Heise
Dr. Hans Rossels

² Mandated by law or subject to resolution by the Supervisory Board.

Advisory Board

Dr. Jörg W. Knorn, Chairman

Dr. Andreas Tecklenburg, Spokesman of the Advisory Board,
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. Andreas Köhler,
Chairman of the Management Board of the National Association of
Statutory Health Insurance Physicians

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

Key data on the MediClin share

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

In €	Q3 2009	Q2 2009	Q1 2009	Q3 2008	Q2 2008	Q1 2008
Earnings per share undiluted	0.12	0.08	- 0.04	0.15	0.09	- 0.05
Cash flow from operating activities per share	0.37	0.00	0.19	0.17	0.12	0.15
52-week high	3.33	-	-	-	-	-
52-week low	2.48	-	-	-	-	-
Share price at end of quarter*	3.00	3.03	2.58	2.65	2.20	2.38
Market capitalisation at end of quarter in millions of €	142.5	143.2	121.9	83.5	69.3	75.0
Number of shares in millions	47.50	47.25	47.25	31.50	31.50	31.50

* Xetra closing price

Source: Deutsche Börse AG; Xetra prices; status: 27.10.2009

Financial calendar

The financial calendar for 2010 will be published in November 2009.

Imprint

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

Outpatient and inpatient radiation therapy under one roof

A medical care centre was opened at the MediClin Robert Janker Klinik in Bonn in October 2009, significantly improving the integration of outpatient and inpatient radiation therapy. The new centre's main focus is on radiation therapy and neurosurgery. The comprehensive interdisciplinary care during the entire treatment offers cancer patients direct and efficient coordination between the specialists. The treatment plan is synchronised in terms of schedule, content and locations, from radiological diagnostics through to therapy. This also applies to any inpatient care that may become necessary. For the patients, it translates into shorter paths as well as reduced waiting periods. Double examinations can be avoided.

The MediClin Robert Janker Klinik's competence in the treatment of brain tumour patients has been expanded by the addition of a neurosurgeon at the MVZ MediClin Bonn. The interdisciplinary exchange between neurosurgery and radiation therapy within a neuro-oncology division is unique in the Bonn region. Thanks to this close cooperation, the medical specialists can quickly assess the diagnosis jointly as well as coordinate the therapy. The quality of treatment has been significantly improved for patients with brain tumours.

The medical specialists working at the MVZ MediClin Bonn employ the modern medical technology of the MediClin Robert Janker Klinik for outpatient care. The high-precision radiation systems allow treatments which are absolutely precise compared to other methods and therefore extremely gentle on the patient as well as being effective. Many different types of cancer can be treated using the so-called stereotactic radiation therapy. Aside from brain tumours, they include prostate, lung, liver and head/neck tumours.



www.mediclin.de