

18.08.2011 - 20:03 Uhr

**EANS-News: november AG continues on its path to success/ Publication of the consolidated financial statements for the first half-year 2011**

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Financial Figures/Balance Sheet/6-month report

Subtitle: Increase in revenues to EUR 1,888 thousand  
 Personnel and consultancy expenses fall by EUR 203 thousand  
 Consolidated profit of EUR 39 thousand despite special item for AGM  
 Earnings per share (EPS) EUR 0.01  
 Equity in positive figures at EUR 96 thousand  
 Liabilities significantly reduced and placed on a long-term basis

Cologne (euro adhoc) - August 18, 2011: november AG, the Cologne-based company listed in the Prime Standard index of the German Stock Exchange under securities identification No. WKN A0Z24E has today announced its half-year result for the 2011 fiscal year.

Key results for the first half-year of 2011:

With effect from January 1, 2011, PROGEN Biotechnik GmbH of Heidelberg and Multimatrix GmbH of Regensburg have acquired the personnel and laboratory equipment of MICROBIONIX GmbH of Regensburg as part of an asset deal. The companies are thus broadening their product portfolio in the field of Luminex technologies to include services hitherto offered by MICROBIONIX such as testing services, bead coupling and sample testing on customer demand.

PROGEN Biotechnik GmbH now exclusively distributes the PATHFAST® analyzing system of Mitsubishi Chemical Europe GmbH in Germany. The PATHFAST® analyzing system allows quantitative and reliable measurements from heparin or EDTA whole blood or plasma in emergency medicine (myocardial infarction, myocarditis).

PROGEN Biotechnik GmbH has extended the field of application of its well-established Hantavirus Hantaan IgG & IgM ELISA for serological diagnosis of hantavirus infections. The new hantavirus diagnostics test now allows the serotype Dobrava to be diagnosed in one test along with the serotype Hantaan. The former subsidiaries "PROGEN BIOTECHNIQUE S.a.r.l." and "november Caribe Inc." have been wound up.

The Annual General Meeting was held in Cologne on May 17, 2011. The adopted annual financial statements for 2010 were presented and explained. The Management Board and the Supervisory Board were granted discharge for their actions during the year and UHY were confirmed as Auditors.

Summary of the financial result for the first half-year of 2011:

Consolidated revenues rose from EUR 1,806 thousand (first half-year of 2010) to EUR 1,888 thousand. At the same time, personnel costs and other operating expenses such as legal and consultancy expenses fell by EUR 203 thousand. Consequently, the operating result improved significantly on the comparative period in 2010, rising from EUR -425 thousand to EUR 24 thousand; the year-on-year comparison would have been even better if the costs of this year's AGM had not been incurred in the first half of the year.

The consolidated operating results of the individual companies PROGEN Biotechnik GmbH, Multimatrix GmbH and november AG also showed a marked improvement in the first half-year of 2011 compared with the same period in 2010. For example, PROGEN Biotechnik GmbH's revenues rose from EUR 1,788 thousand (first half-year

of 2010) to EUR 1,843 thousand, while Multimatrix GmbH's revenues rose from EUR 11 thousand to EUR 42 thousand. PROGEN Biotechnik GmbH's operating result also rose from EUR 27 thousand (first half-year of 2010) to EUR 388 thousand, while Multimatrix GmbH's operating result rose from EUR -177 thousand to EUR 4 thousand. The costs of the early AGM meant that november AG's operating result fell from EUR -275 thousand in the first half-year of 2010 to EUR -318 thousand in 2011.

In addition to the balance-sheet improvements, the Group's financial burdens due to outstanding loans were also significantly reduced by EUR 1,679 thousand to EUR 1,500 thousand (2010: EUR 3,179 thousand). The terms and also the repayment of these liabilities were in most cases extended to twelve years, producing a reduction in non-current liabilities from loans to EUR 391 thousand. The monthly burden on the Company's liquidity is therefore very small.

The sole member of the Managing Board of november AG, Dr. Dirk Zurek, commented as follows on november AG's pleasing performance:

"During the first half of 2011 PROGEN in particular demonstrated very positive performance. For PROGEN, 2010 was still characterized by the restructuring process, certification and re-alignment, but in 2011 the first new developments and new areas of business began to emerge, along with initial strategic measures.

The expansions of business that have taken place this year are already having an impact on results. International business has also developed extremely favorably, largely due to international marketing via the new Internet shop and Internet marketing activities.

PROGEN is once again acting as a link between science and industry and is positioning itself on the market with its core competence of successful, expert commercialization of scientific developments. For example, PROGEN performs standard-compliant production in accordance with industrial standards, arranges registration for different markets and advisory sales.

To extend the required scientific network, different research projects are already being discussed in detail and in different configurations by science and industry. This is creating the foundations for new areas of business and new product lines which will significantly expand PROGEN's portfolio in the near future. New appointments are also currently ensuring that PROGEN's expertise is enhanced accordingly.

Multimatrix also revealed a significant improvement in its result, not least due to the two new employees and the services they offer. The asset deal with Microbionix is therefore already having a positive effect on results.

The decline in november AG's result for the first half of 2011 is in particular due to the fact that the costs of the early AGM are already included in the figures for the first half-year. november AG's individual result is EUR 43 thousand down on the same period in the previous year. But since this is significantly less than the overall costs of the AGM, it is clear that without the costs of the early AGM, the individual result for november AG also shows an improvement on 2010.

In particular, there was a further marked reduction in necessary external consultancy expenses. Some of these are still attributable to existing issues such as the clarification of fiscal matters from 2007, etc.

To ensure november AG is still able to fulfill the duties and obligations associated with its listing in the Prime Standard index, the Management Board's stated aim is to cover basic necessary resources through its own employees. november AG's lean organizational structure is supported by external consultants only where required; this approach and also the creation of synergies between the individual companies reflect a high level of cost awareness.

These combined factors mean november AG remains on course for success."

The full financial statements for the first half-year of 2011 are now available at [www.november.eu/investor-relations/reports/](http://www.november.eu/investor-relations/reports/)

november AG

november AG is an investment and holding company, listed in the prime standard

of the regulated German Stock Exchange (Deutsche Börse) with special focus on medical technology, biotechnology and environmental technology. [www.november.eu](http://www.november.eu)

PROGEN Biotechnik GmbH

PROGEN Biotechnik GmbH, Heidelberg, is an EN ISO 13485:2007 certified manufacturer of in vitro diagnostics (e.g. Lyme Disease, Hantavirus, FSME) and research reagents (e.g. antibodies, polypeptides, AAV, hyperphage).  
[www.progen.de](http://www.progen.de)

Multimetrix GmbH

Multimetrix GmbH develops and manufactures multiplex tests/assays based on the Luminex® technology for applications in diagnostics (infectious disease serology/Borrelia) and in research (HPV genotyping, coated beads) and offers test/contract services and technical support for the Luminex® Analyzer.  
[www.multimetrix.com](http://www.multimetrix.com)

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sector: Biotechnology

ISIN: DE000A0Z24E9

indexes: CDAX, Prime All Share, Technology All Share

stockmarkets: regulated dealing/prime standard: Frankfurt, free trade: Berlin,  
Stuttgart, Düsseldorf, Hannover, München

language: English

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