

This presentation contains forward-looking statements - that is, statements related to future, not past, events. These statements may be identified either orally or in writing by words as "expects", "anticipates", "intends", "plans", "believes", "seeks", "estimates", "will", "may" or words of similar meaning. Such statements are based on our current expectations and assumptions, and therefore are subject to various risks and uncertainties that could cause the actual results, performance or achievements to differ materially from any future results, performance or achievements that may be expressed or implied by such forward-looking statements. These factors include, without limitation, those discussed in our public reports filed with the Frankfurt Stock Exchange. The company does not assume any obligations to update or revise any of these forward-looking statements, even if new information becomes available in the future.

Overview

Important steps made in first nine months (1)

- **Veregen[®] :**
 - Start of sales promotion in the USA through partner Nycomed
 - Positive assessment on market authorization for Veregen[®] in the first European countries, marketing authorization for Germany granted
 - Marketing partnership agreements concluded for Spain and Portugal, and in Germany, Austria, and Switzerland

- **EndoTAG[™]-1:**
 - US regulatory authority grants orphan drug designation
 - Completion of patient recruitment for phase II in breast cancer
 - Partnering process is ongoing
 - Preparation of phase III trial in pancreatic cancer initiated

Important steps made in first nine months (2)

- **RhuDex™:**
 - Authorities agree to continuation of clinical development of RhuDex™

- **Organisation:**
 - Dr. Frank Mathias appointed new Chief Executive Officer of MediGene
 - Reorganization initiated: shift of employees and financial resources to clinical development
 - MediGene share admitted to the TecDAX stock index

Financials

Financials Q3 2009

In T€	Q3 2009	Q3 2008	Change
Total revenue	8,579	11,742	-27%
Cost of sales	-7,321	-6,039	21%
Gross profit	1,258	5,703	-78%
Operating expenses	-7,572	-8,744	-13%
EBITDA	-6,314	-3,041	108%
Loss resulting from spin-off and depreciation	-208	-6,577*	97%
Operating result	-6,522	-9,618	-32%
Financial result	-550	560	-198%
Share of loss of an associate	-450	0	-%
Result before tax	-7,522	-9,058	-17%
Net loss for the period	-7,550	-8,402	-10%

* incl. loss resulting from spin-off T€-6,384

Financials 9M 2009

In T€	9M 2009	9M 2008	Change
Total revenue	28,568	25,510	12%
Cost of sales	-21,850	-16,012	36%
Gross profit	6,718	9,498	-29%
Operating expenses	-19,814	-29,016	-32%
EBITDA	-13,096	-19,518	-33%
Loss resulting from spin-off and depreciation	-622	-7,232*	-91%
Operating result	-13,718	-26,750	-49%
Financial result	-972	100	>-200%
Share of loss of an associate	-1,148	0	-%
Result before tax	-15,838	-26,650	-41%
Net loss for the period	-15,866	-24,994	-37%

* incl. loss resulting from spin-off T€-6,384

Outlook and financial forecast 2009: Product revenues further up, losses narrowed

- Sales to increase, therefore total revenue of app. € 40 mio (2008: total revenue € 39.6 mio)
- Average monthly cash burn rate for the remaining 3 months 2009 app. € 1.5 mio; possibly additional spending on EndoTAG™-1 phase III preparations
- Cost cuttings launched in 2008 become fully effective
- EBITDA in the range of € -20 to -23 million (2008: EBITDA € -24.6 mio) - depending on the date of allocation of a certain cost pool related to EndoTAG™-1
- Liquidity secured in a flexible way by equity agreement of € 25 mio (SEDA) with YA Global Investments

Q&A



MediGene AG

Lochhamer Straße 11

82152 Planegg / Martinsried, Germany

Phone: +49 89 85 65 29 00

Fax: +49 89 85 65 29 20

www.medigene.com

MediGene Ltd.

57c Milton Park

Abingdon, Oxon, OX14 4RX

United Kingdom

Phone: +44 1235 438600

Fax: +44 1235 438601

MediGene Inc.

10660 Scripps Ranch Blvd., Suite 200

San Diego, CA 92131, USA

Phone: (858) 586 2240

Fax: (858) 586 2241

We develop innovative therapies.

MediGene's vision is to expand the potentials of medicine by utilizing research to drug development and, finally, their commercialization. MediGene is the first German biotech company to develop innovative drugs. It is MediGene's strategy to integrate all core domains of an up-to-date biopharmaceutical company - from research to drug development and, finally, their commercialization. MediGene is the first German biotech company to develop innovative drugs. It is MediGene's strategy to integrate all core domains of an up-to-date biopharmaceutical company - from research to drug development and, finally, their commercialization. MediGene is the first German biotech company to develop innovative drugs. It is MediGene's strategy to integrate all core domains of an up-to-date biopharmaceutical company - from research to drug development and, finally, their commercialization.