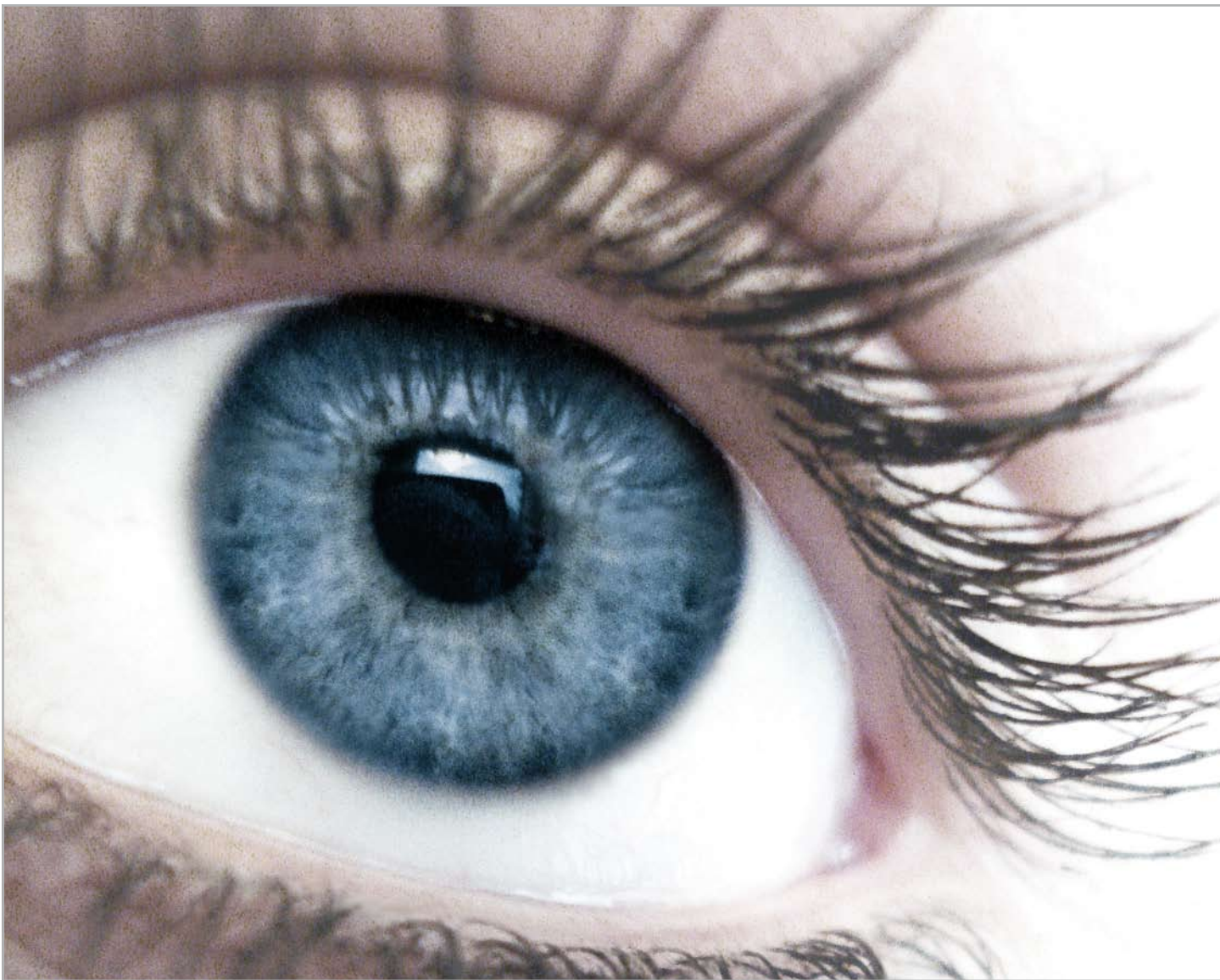


Interim Management Report as of 30 September 2009



Viscom AG develops, manufactures and sells high-quality automated inspection systems for use in industrial electronics production and is one of the leading providers in the world. Viscom inspection systems are used in almost every sector of the electronics industry. The effects of the global economic crisis have made a considerable negative impact on business performance over the last months. Also responsible for the drop-off has been the prevailing dominance of Viscom in the automotive supplier sector which, by the same token, makes the company heavily dependent on this currently weakened industry. Viscom has implemented comprehensive measures to cut costs in reaction to the notably lower number of incoming orders and has intensified its activities in seeking to generate orders outside of the automotive industry.

General business development

The business development of Viscom AG continued to be negative in the third quarter of 2009. The trend for revenue and profit development continues to follow the course set in the first months of the year. The reluctance to invest, especially with our key customers, was again very noticeable in the third quarter of 2009.

The restructuring and cost cutting measures introduced in June 2009 continue to be in effect and consistently implemented. A total of 55 jobs were cut in the third quarter of 2009, dropping the number of employees from 412 at the end of 2008 to 283 as of 30 September 2009.

Of the 283 employees, 43 currently are working on a 100% short time basis. Additional employees participate on a less extreme short time basis according to the order situation.

The change from Prime Standard to General Standard of the Frankfurt Stock Exchange's regulated market took place as announced, on 25 September 2009.

Earnings and financial position

Group revenue for the first nine months of 2009 amounted to € 13,600 thousand. This represented a decline of about 67% compared to the previous year's figure (€ 41,116 thousand). In the third quarter of 2009, Viscom AG generated revenue of € 3,844 thousand (previous year: € 12,670 thousand).

Earnings before interest and taxes (EBIT) posted a considerable decline at € -8,987 thousand and was therefore well below the previous year's figure of € 1,613 thousand. The cost cutting measures introduced in 2009 could not compensate for the notable decline in revenue.

Incoming orders amounted to € 12,832 thousand for the first nine months of 2009 – following in the foot-steps of revenue, declining about 64 % and considerably lower than the previous year's figure (€ 35,582 thousand). Order backlog also dropped posting € 5,430 thousand against € 8,666 thousand from the third quarter of 2008.

With an equity ratio of 88.2 %, Viscom AG continued to show a very positive equity base at the end of the third quarter of 2009 (End of 2008: 87.2 %).

Outlook

The efforts to generate orders outside of the automotive industry are showing the first signs of success. Increasing incoming orders give reason to hope for the usual improved year-end business. Although 2009 will definitely close with a considerable minus in earnings, there are increasing signs that the worst has passed and an improved performance can be expected again. However, Viscom's revenue for the year will likely remain under € 20 million.

In this context, it is encouraging that the Asian business is developing positively after a long dry spell. Viscom is currently in negotiations with well-known companies from the telecommunications industry among others.

Viscom AG continues to invest in research and development at the same level in spite of the crisis, to emerge from the crisis with a proven and new or further developed product range. At the Productronica trade fair in Munich in November 2009, Viscom AG will introduce one of its newly developed 3D sensors which can capture 3D surface geometries down to the micrometre range.

Hanover, 11 November 2009

The Executive Board

Dr. Martin Heuser Volker Pape Ulrich Mohr

Key figures of Viscom AG

Key figures (K€)	01.01.– 30.09.2009	01.01.– 30.09.2008
Revenue	13,600	41,116
EBIT	-8,987	1,613
Financial result	380	239
Income taxes	113	-705
Net profit for the period	-8,494	1,147
Earnings per share	-0.96	0.13
Equity	48,020	59,987
Equity ratio	88.2 %	86.2 %
Cash and cash equivalents	26,116	8,187
Financial assets	2,185	16,434
Number of employees	283	412

Segment information

Key figures (K€)	01.01.– 30.09.2009	01.01.– 30.09.2008
Europe		
Revenue	11,140	28,278
EBIT	-7,739	1,218
Asia		
Revenue	1,031	5,831
EBIT	-568	-310
Americas		
Revenue	1,429	7,007
EBIT	-680	705

Any forecasts, speculations or statements regarding future events included in this report may contain risks and be of unreliable nature. We can therefore not guarantee that these speculations will prove true. Actual results and developments may vary greatly from the expressed speculations and assumptions. Factors that could cause actual results to differ from forecasts include, amongst others, changes in the general economic environment and competition, exchange rate and interest rate fluctuations, changes of national and international laws. The Company shall not be held liable to update the statements contained in this report.



■ **Head office**

Viscom AG
Carl-Buderus-Straße 9-15
30455 Hanover
Germany
Phone: +49 511 94996-0
Fax: +49 511 94996-900
info@viscom.de

■ **Contact Investor Relations**

Viscom AG
Sandra M. Göde
Carl-Buderus-Straße 9-15
30455 Hanover
Germany
Phone: +49 511 94996-850
Fax: +49 511 94996-555
sandra.goede@viscom.de

www.viscom.com