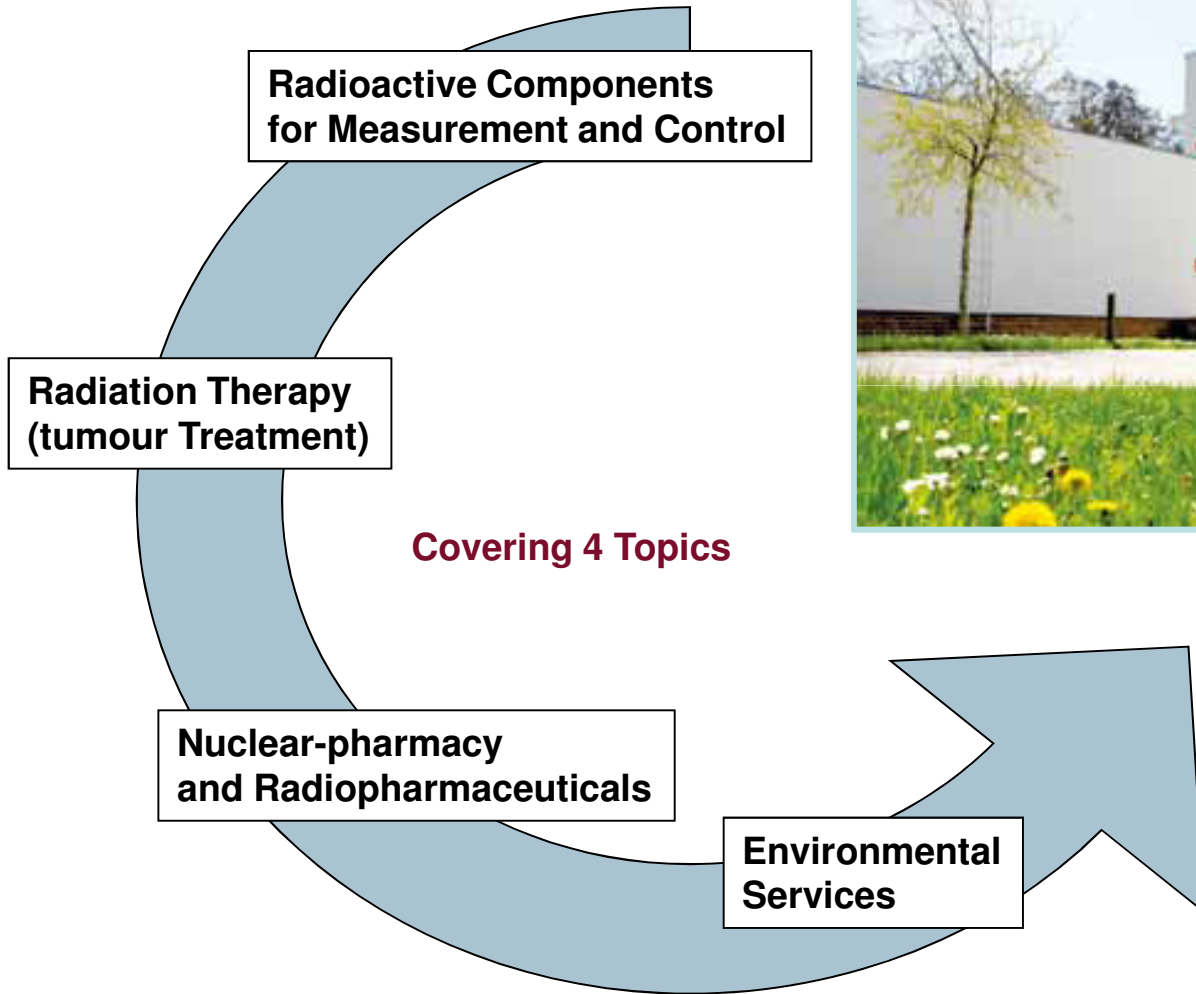


Update Eckert & Ziegler

Dr. Andreas Eckert, CEO

Eigenkapitalforum Frankfurt / Main, 21. - 23. November 2011
English Version

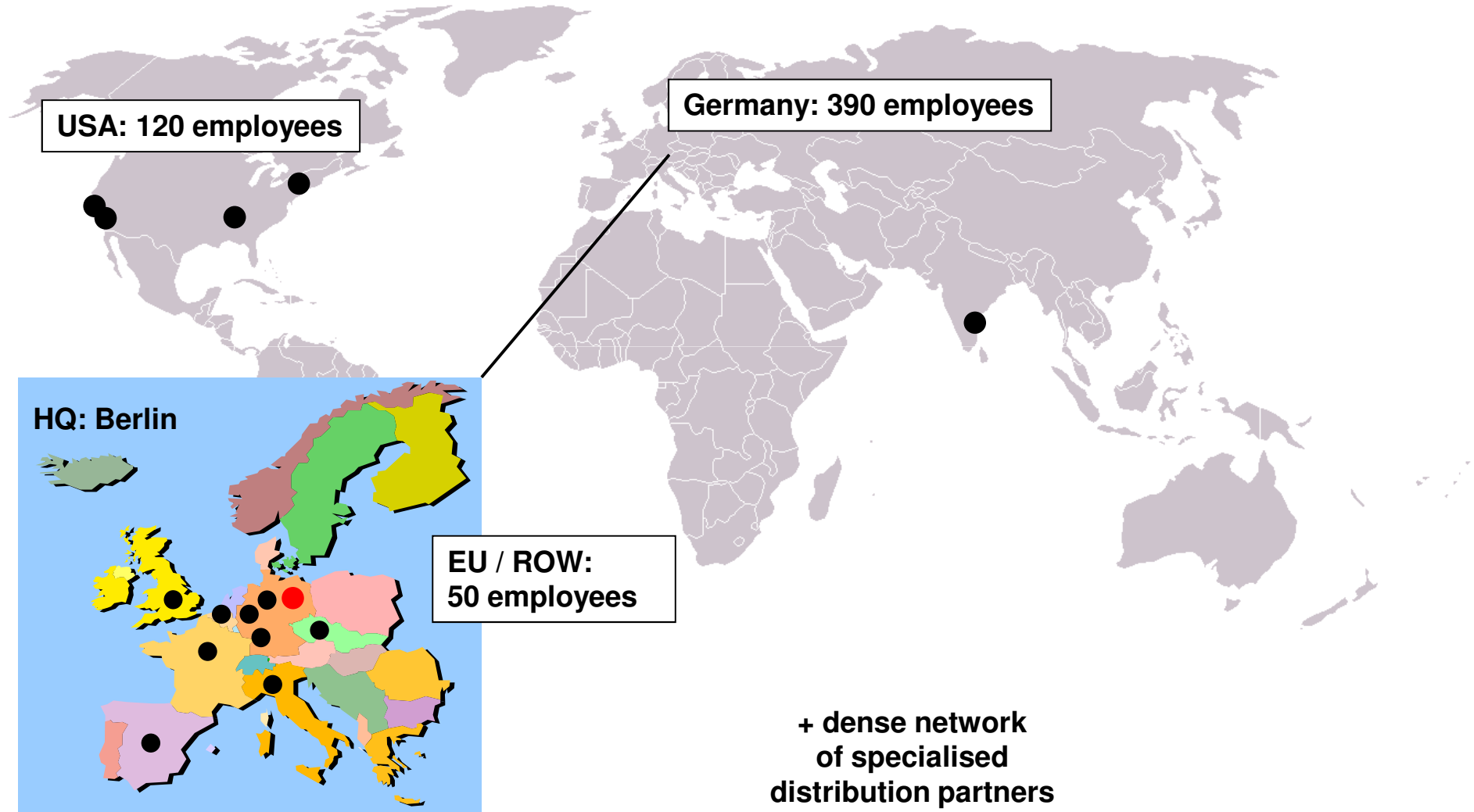
German High-Tech Built Around Isotope Applications



Grouped in 4 Segments with ca. 120 mm EUR Revenues 2011

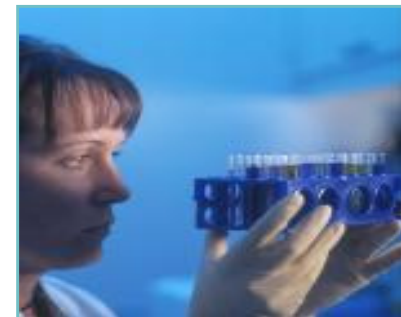
Industrial Components (ISOTOPE PRODUCTS)	Medical Devices for Radiation (RADIATION THERAPY)	Nuclear Medicine (RADIOPHARMA)	Disposal (ENVIRONMENTAL SERVICES)
Industrial Components	Prostate Implants	Synthesis Modules	Source Retraction
Medical Imaging	Eye Applicators	Radio-Diagnostics (mainly FDG)	Disposal
Calibration Sources	Devices for Radiation of Cancer (Afterloader)	Generators	
Radioisotopes	Accessories	Pharmaceutical Yttrium 90	
50,8 Mio. EUR 46%	32,1 Mio. EUR 29%	22,6 Mio. EUR 20%	5,6 Mio. EUR 5%
Total 111 Mio. EUR Revenues 2010			

Today 560 Employees in 15 Locations Worldwide



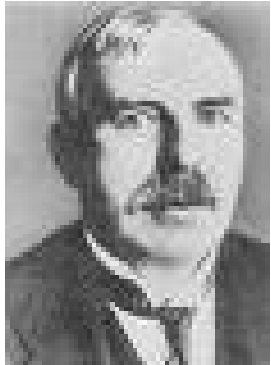
Internationally Recognized Quality Standards

- Certified to market radioactive medical devices (93/42 EWG und 90/385 EWG)
- Quality Management acc. DIN EN ISO 9001
- Risk Management acc. DIN EN ISO 14971



Tradition Goes Back to Radiation Pioneers

Debierne

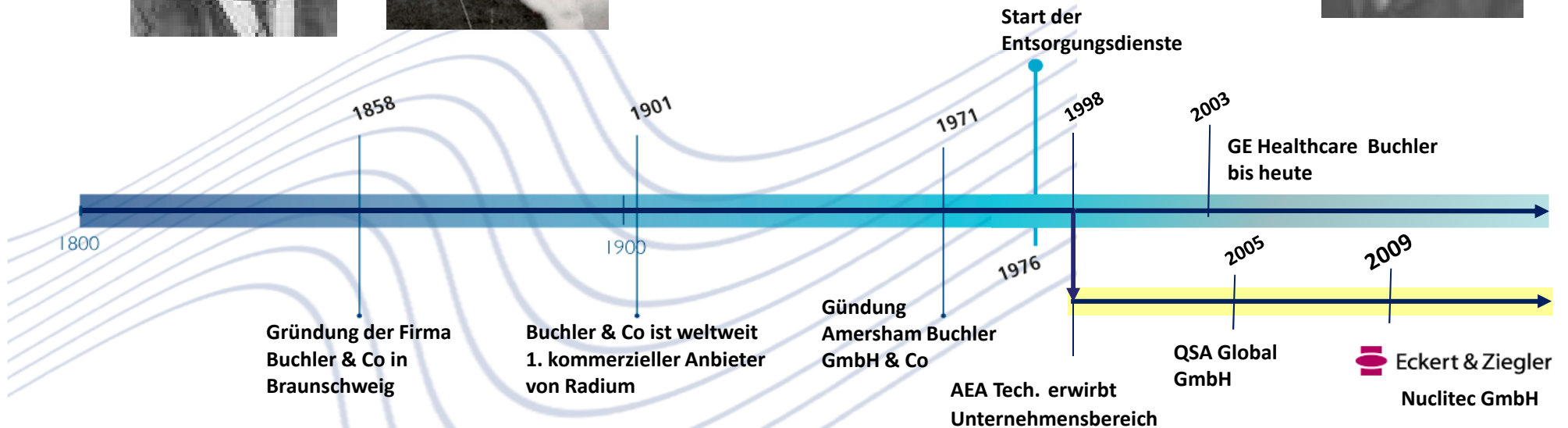


Marie Curie

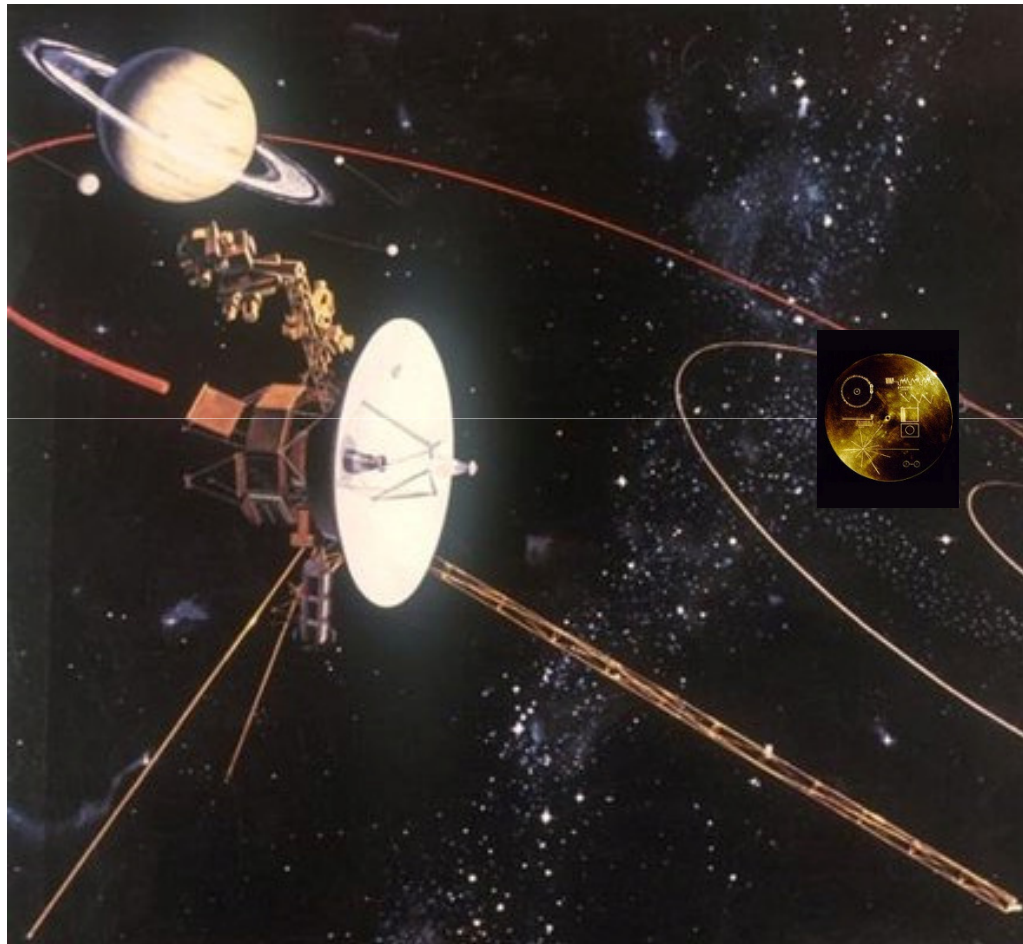


Friedrich Giesel (1852 – 1927)
 Production Head in Braunschweig
 Co-Discoverer
 Radium (1898); Actinium (1902)

Giesel



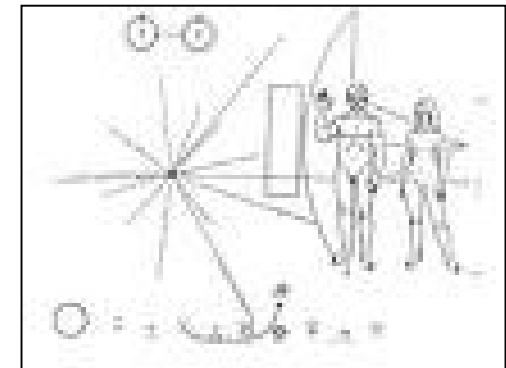
Products Not Just Worldwide



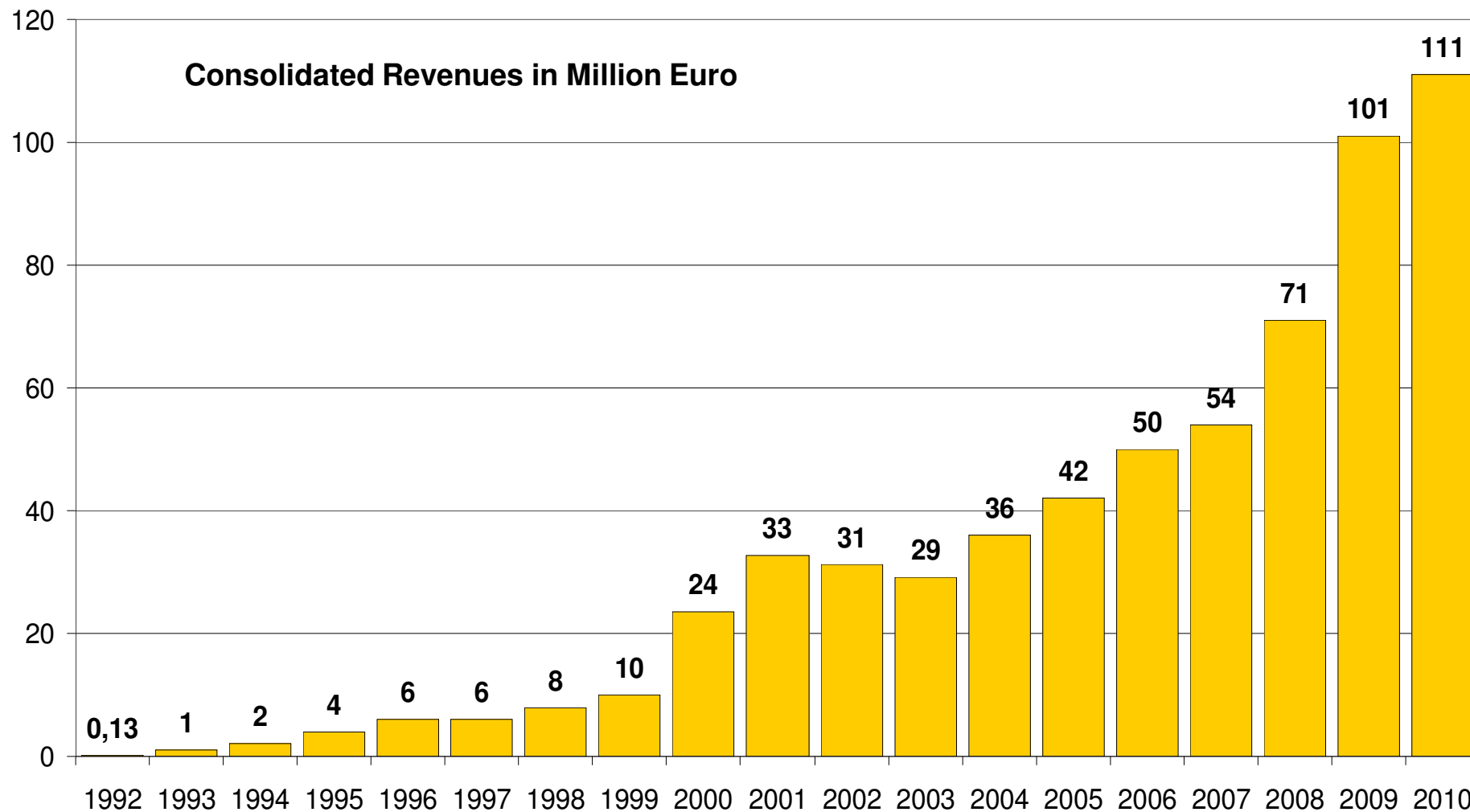
**Radioactive sealed sources
of Eckert & Ziegler Isotope
Products**

In the spacecraft Voyager

**In a distance of approx.
17 billion km (2010)**

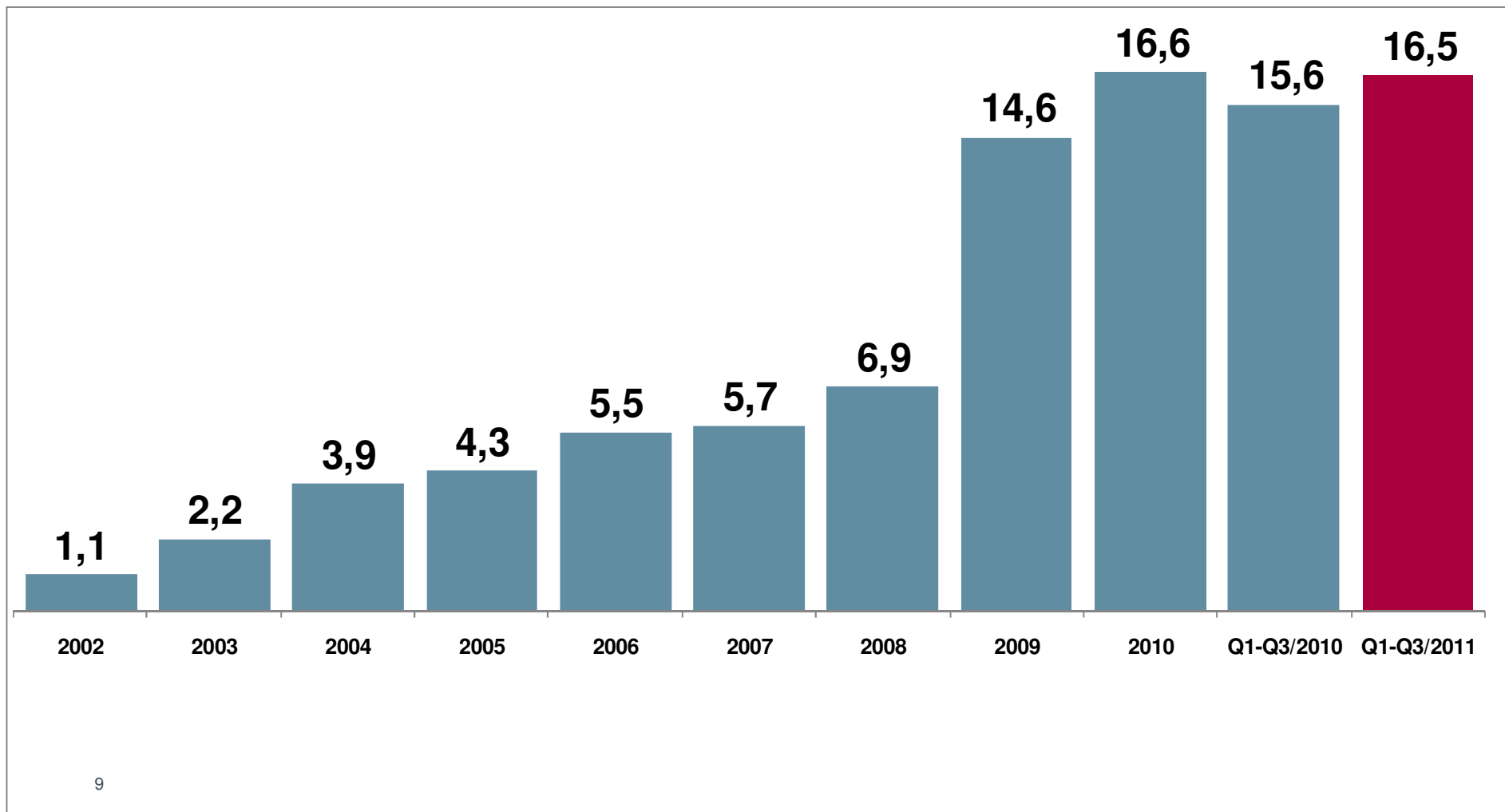


Revenue Growth Since Foundation in 1992



Recurring EBIT (REBIT) Steadily Growing

Recurring EBIT in Mio. EUR



Stable Balance Sheet, As Always

in mm EUR

Cash	25	Equity	74
Receivables	19	Minorities	6
Inventory	14	Debt	20
Intang. Assets	44	Accruals	24
Tang. Assets	29	Other short-term liab.	22
Other	17	Other long-term liab.	2
Assets	148	Equity & Liabilities	148

- Net debt minus 3 mm EUR
- Cash flow redeems debt in approx. in 1 year
- Equity ratio above 50%

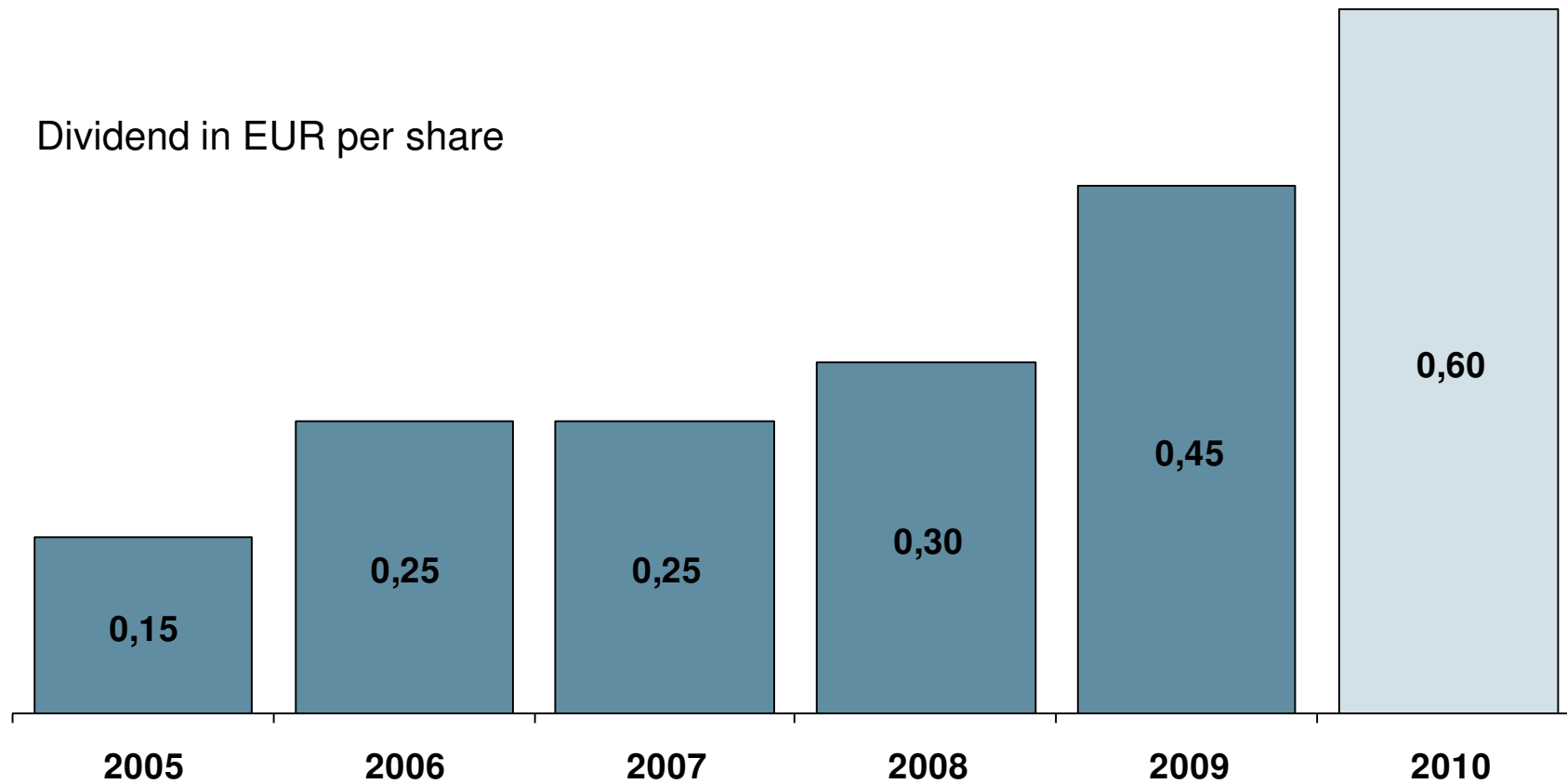
Cashflow > 15% of Sales, in 2011 Affected by NWC

in mm EUR	2010	Q1-Q3 / 2010	Q1-Q3 / 2011
Profit+Depr.+NC-Adjust.	+ 17,4	+ 16,0	+ 16,6
Change in NWC	- 2,4	- 6,8	- 5,5
Capex	- 7,5	- 3,7	- 8,8
Financing & Akquisition	- 22,3	- 20,8	- 6,0
Exchange Rate Effects	+ 0,3	+ 0,2	- 0,1
Change in Cash	- 14,5	- 15,1	- 3,8
<i>Balance end of period</i>	<i>29,2</i>	<i>28,6</i>	<i>25,4</i>

Dividend Payments

Normally 1/3 of Net Profit


Dividend in EUR per share

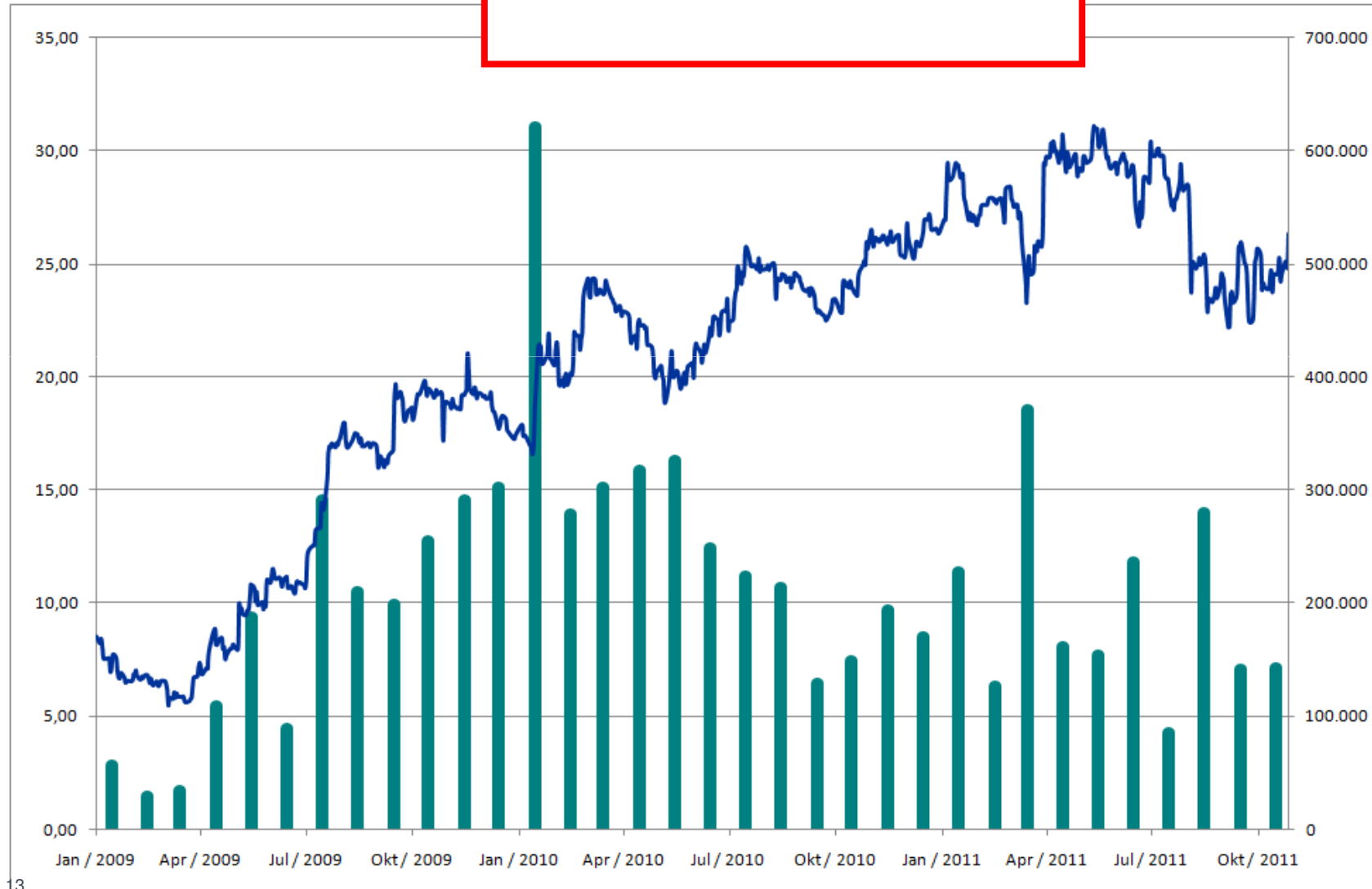


Share Price

Trading volume and market cap based on free float:
No. 40 in the TecDax

 Share price

 Trading volume per month



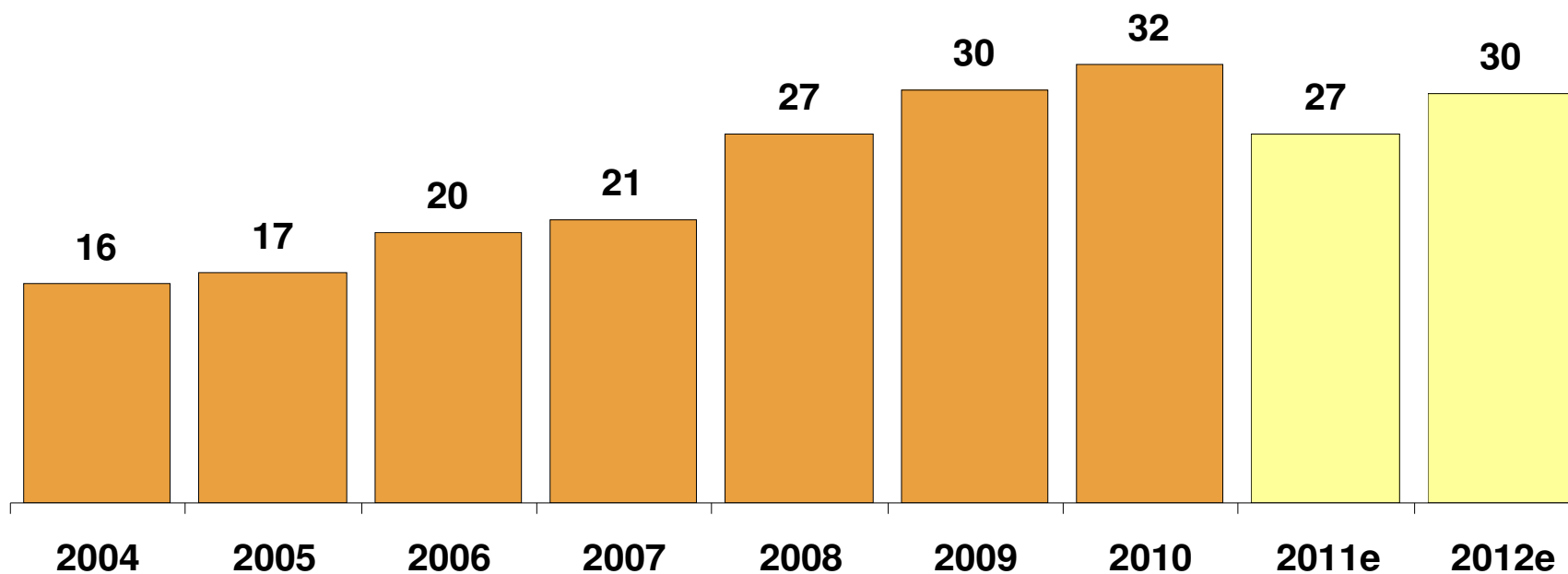


Prospects Basic Scenario

(no acquisitions, stable USD/ EUR)

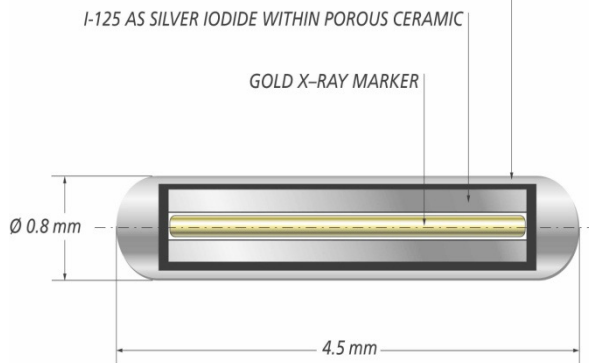
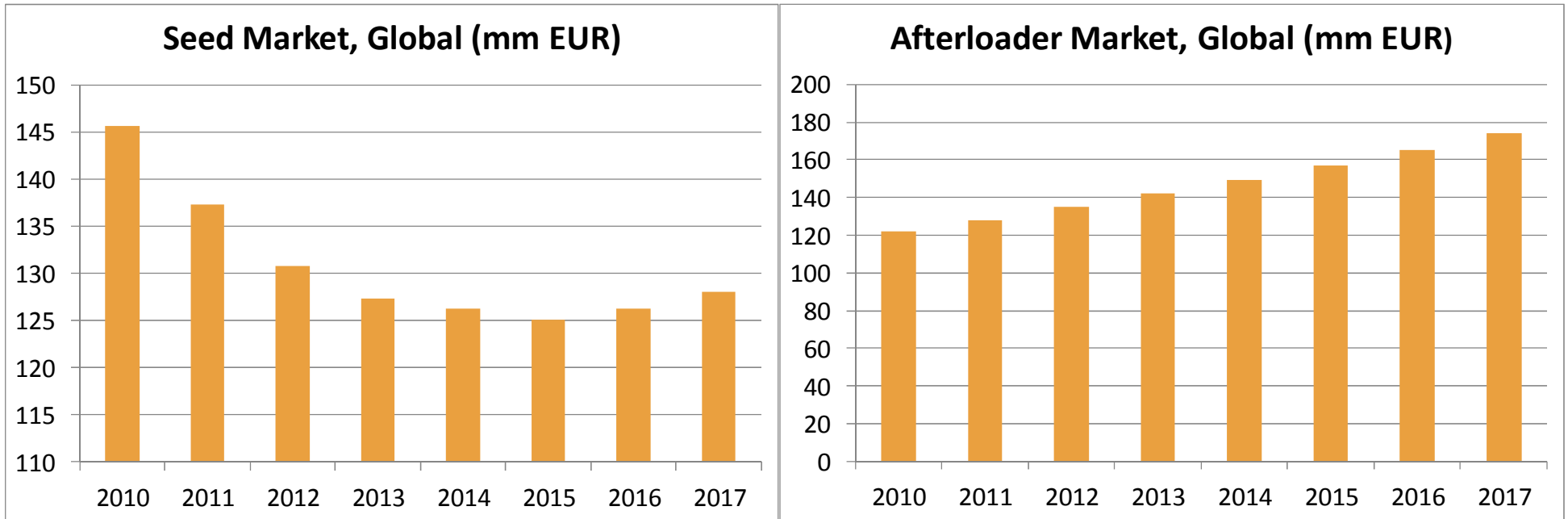
Radiation Therapy Segment

Sales Revenues in mm EUR



Seed Market Declining, Afterloader Market Growing

Source: Global Data, Brachytherapy Devices, April 2011



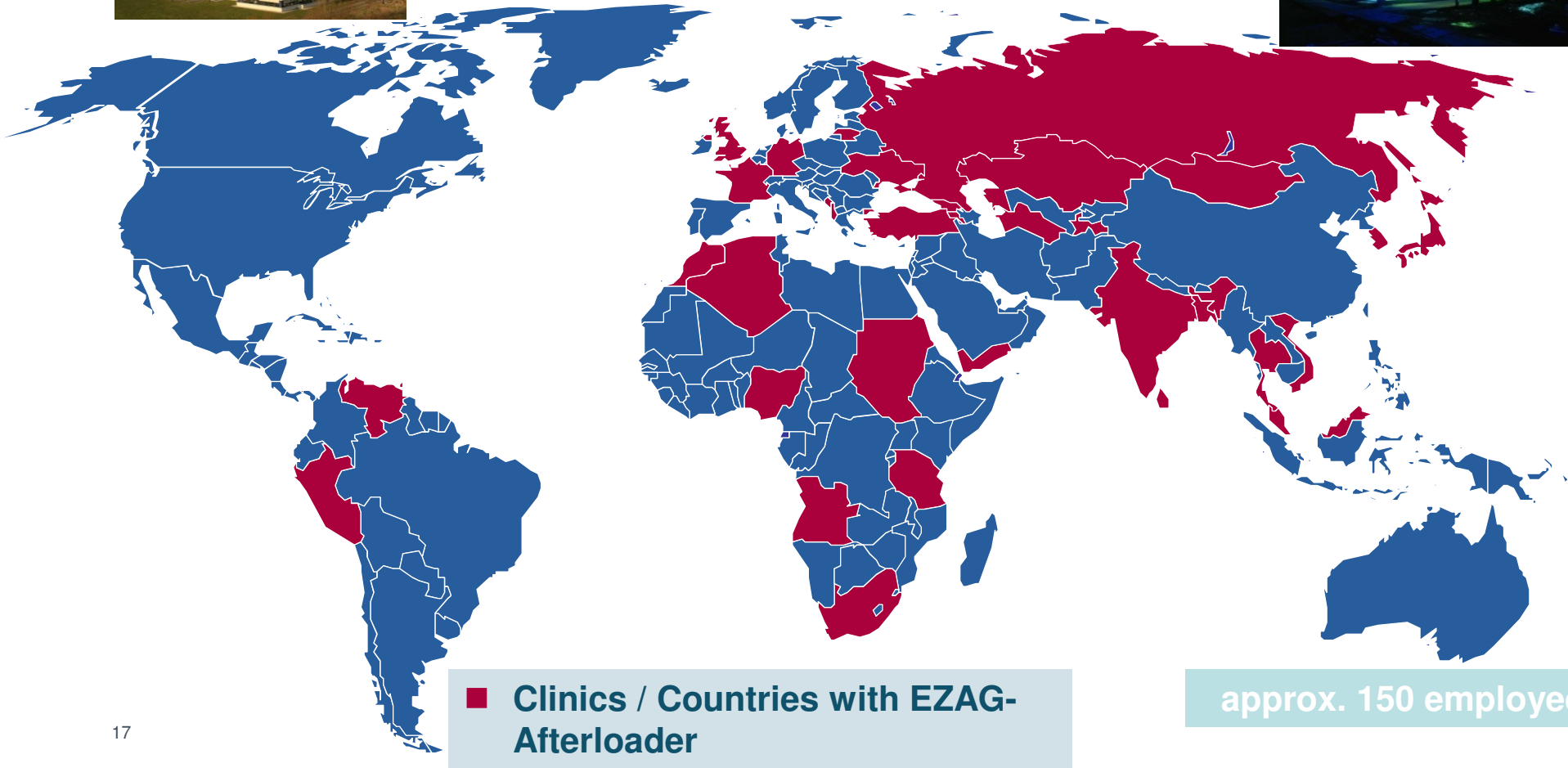
Fastest Growing Brachy-Expert in Emerging Countries



HQ & Sales
Belgium



Development &
Production Berlin

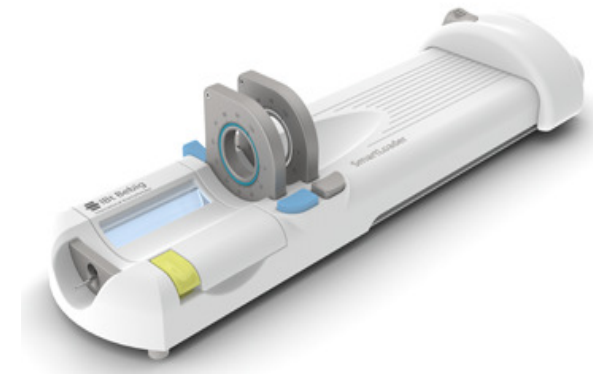


Recent Technology Updates

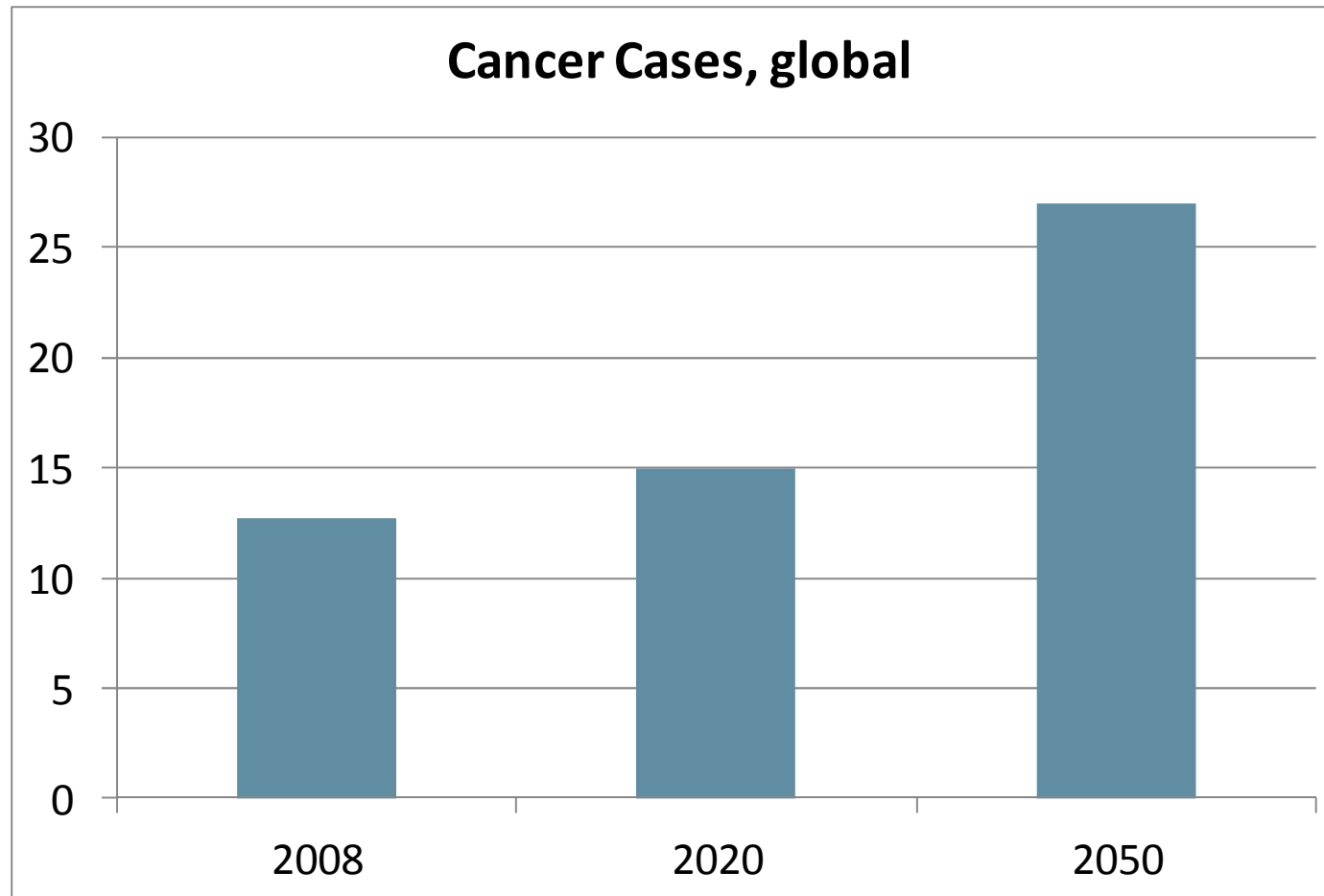


New Afterloader generation

New Implant generation



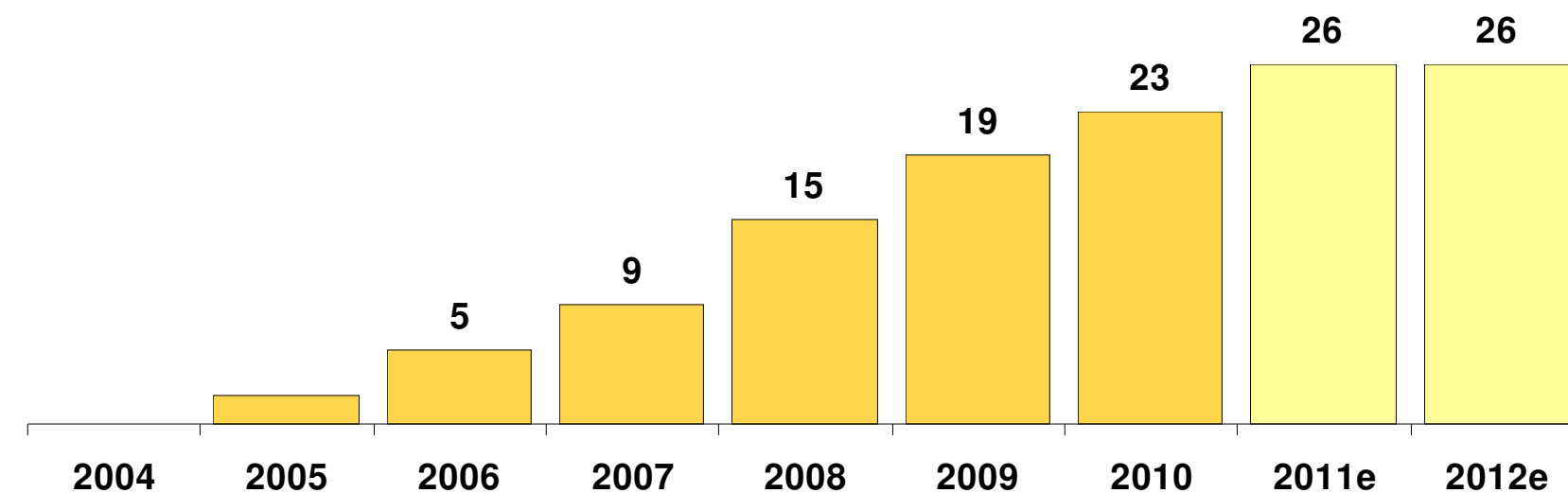
Remember: Cancer Incidences Rising!



Source: Global Data, Brachytherapy Devices, April 2011

Radiopharmaceutical Segment

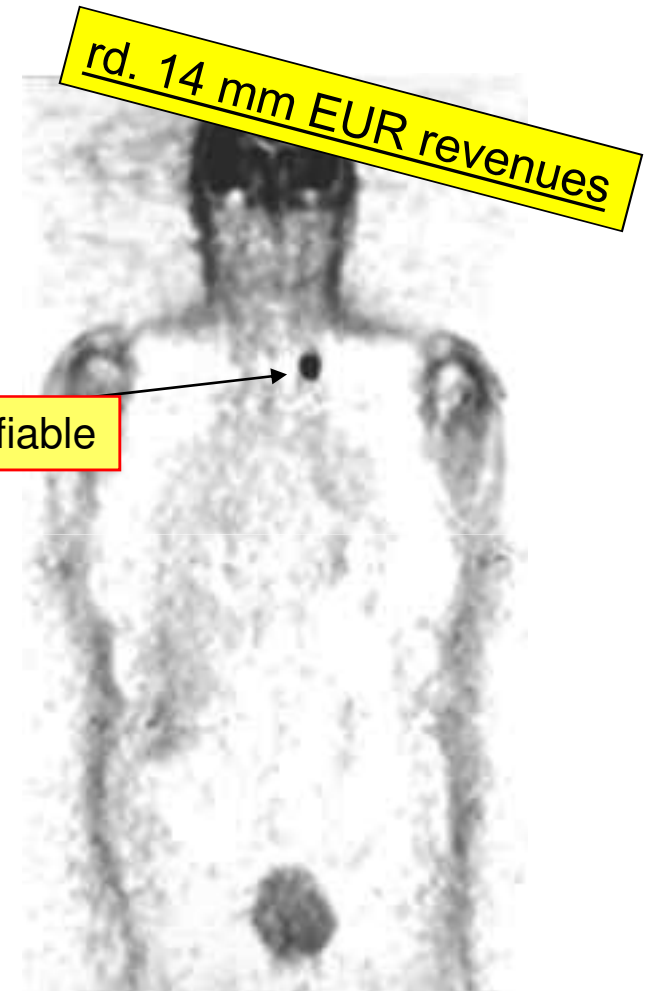
revenues in mm EUR



Fluor-18 Contrast Media for Cancer Diagnostic

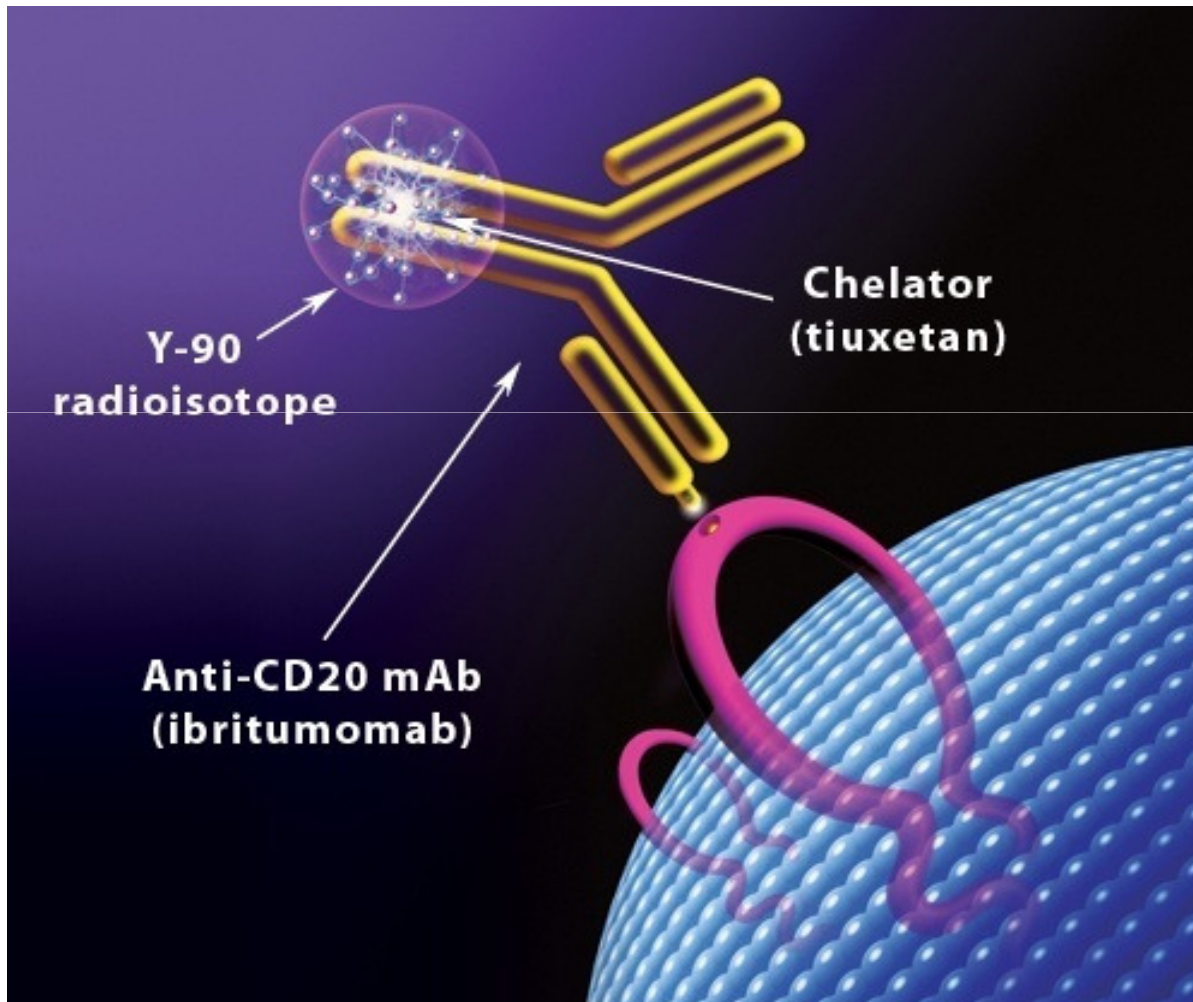


**F-18-Fluorodesoxyglukose (FDG)
from our Berlin Zyklotron production**



Contract Labelling of Radio-Immunotherapeutics

rd. 6 mm revenues



ZEVALIN:

- FDA approved for Non-Hodgking Lymphoma
- 5-Year Survival Rate > 54%
- 43.000 patients per year
- Further indications under development



Production Devices for Nuclear Medicine

rd. 5 mm EUR revenues



Modular-Lab
Fully automated
flexible to
configurable
Synthesis modules
for produce short life
radioactive
materials

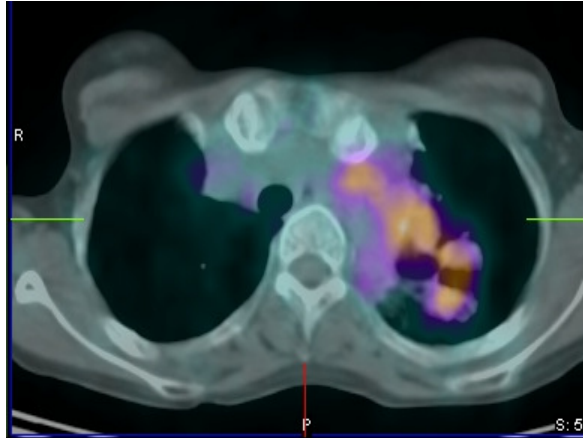
Business Model: Supporting the Tracer Wave

- Large pipeline in the pharmaceutical industry, especially for neurological tracer
- Contract labelling services, distribution
- Clinical development of non-cyclotron tracers (Octreoscan)
- Business model similar as Biotech

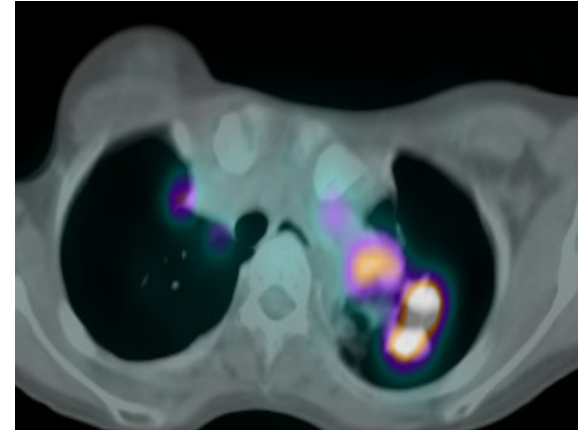


Upcoming: Tumor Diagnosis Based on Gallium-68

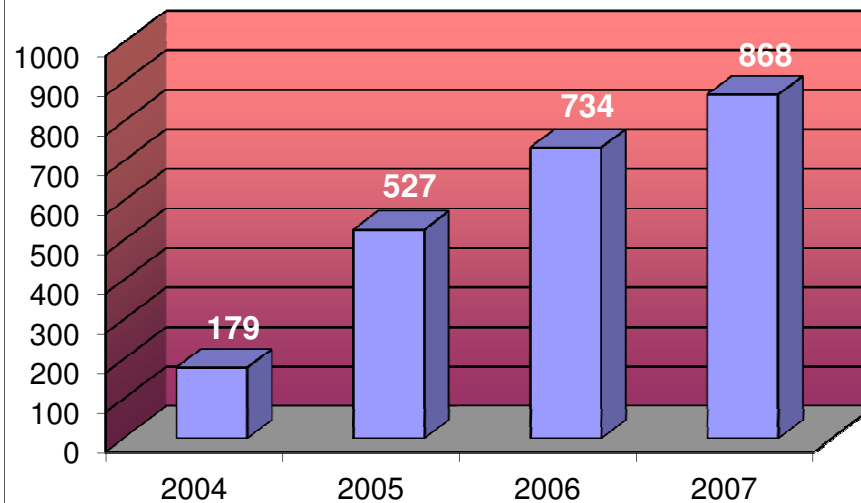
Gallium-68 RGD



F-18 FDG



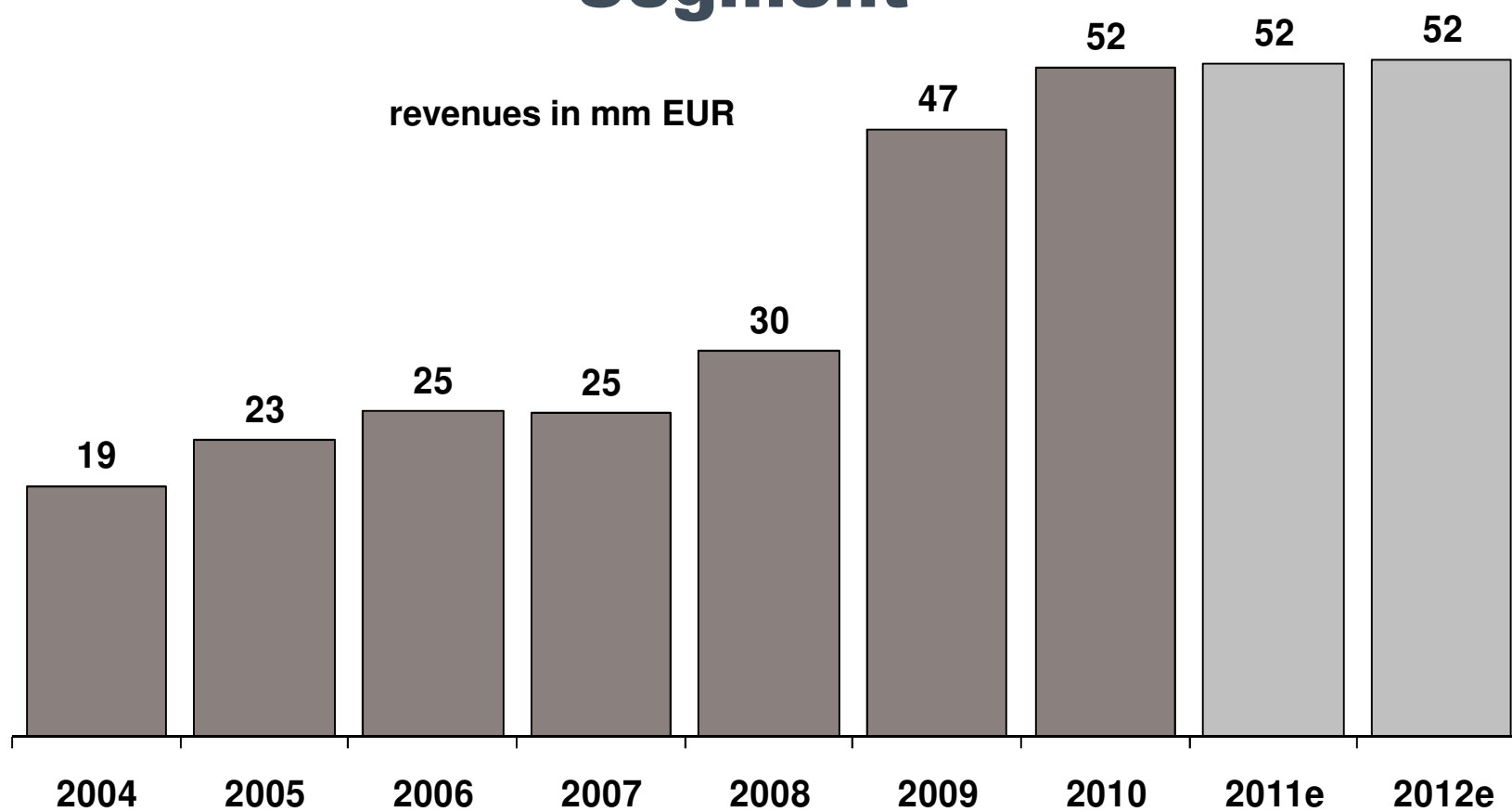
Number of Ga-68 PET/CT Studies



Gallium-68:

- Equal or Superior Specificity and Sensitivity
- Poor Man's PET
- Clinical Tracer Development Ongoing (Octreopharm)

Industrial Components Segment



New Californium Facility Started in Oct. 2011



Californium facility in California

**Cf-252 production line
in Burbank, CA**

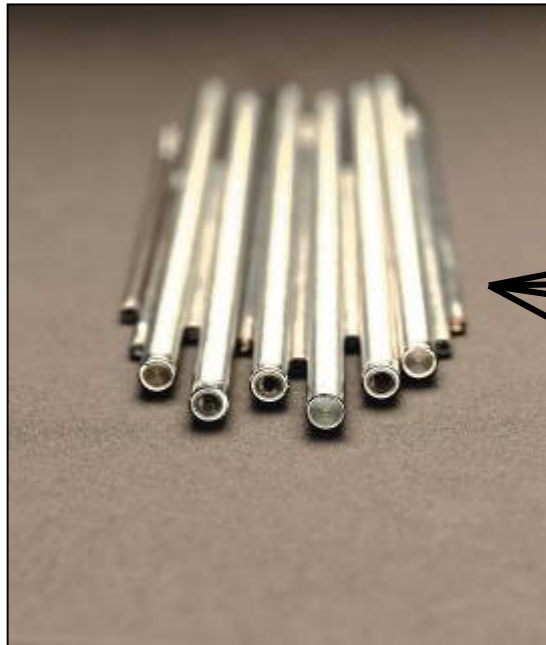
Neutron sources for

- **Oil Industry**
- **Industrial Gauges**
- **Homeland Security**

**Top-line potential:
3-5 mm US\$ annually**

Quality Assurance for Nuclear Medical Imaging

rd. 14 mm EUR revenues



**Ge-68 radiation sources
in gamma cameras**



Robust Demand in Scientific Applications

rd. 25 mm EUR revenues



Nuclear medical and industrial products:

- Calibrated reference emitters for medical use
- Radiation sources enclosed for measurement technical devices
- Calibration sources for scientific purpose
- Radioisotopes

Components for Quality and Safety Assurance

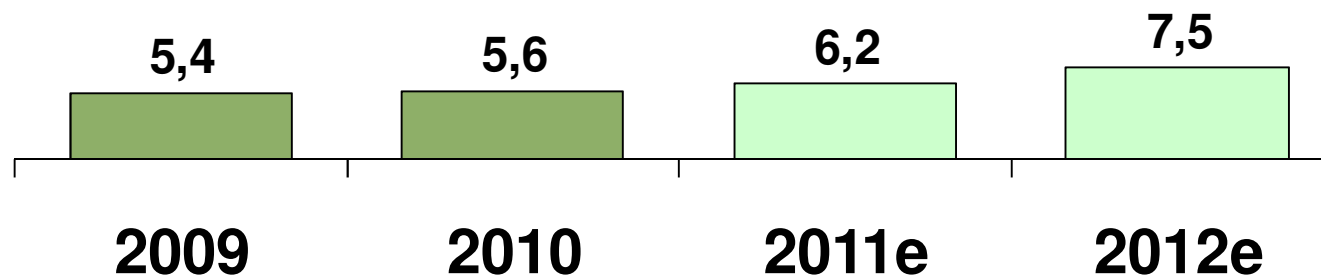


rd. 14 Mio. EUR revenues



Environmental Services

Revenues in mm EUR



Low Level Radioactive Waste Management Services

rd. 6 mm EUR revenues



Collection of waste

Raw waste



Intermediate products



waste conditioning

Konrad-conditioning

Final repository



Transportation



Intermediate storage Facility Lease



Konrad-Container, Temporary storage

Final Product: Indestructible Concrete Decay Container



revenue per
container
up to
120.000 EUR

- conditioning with process plan
- process plan for producing special containers
- process plan for pouring Konrad containers



Growth Potential on the Market of Waste Conditioning

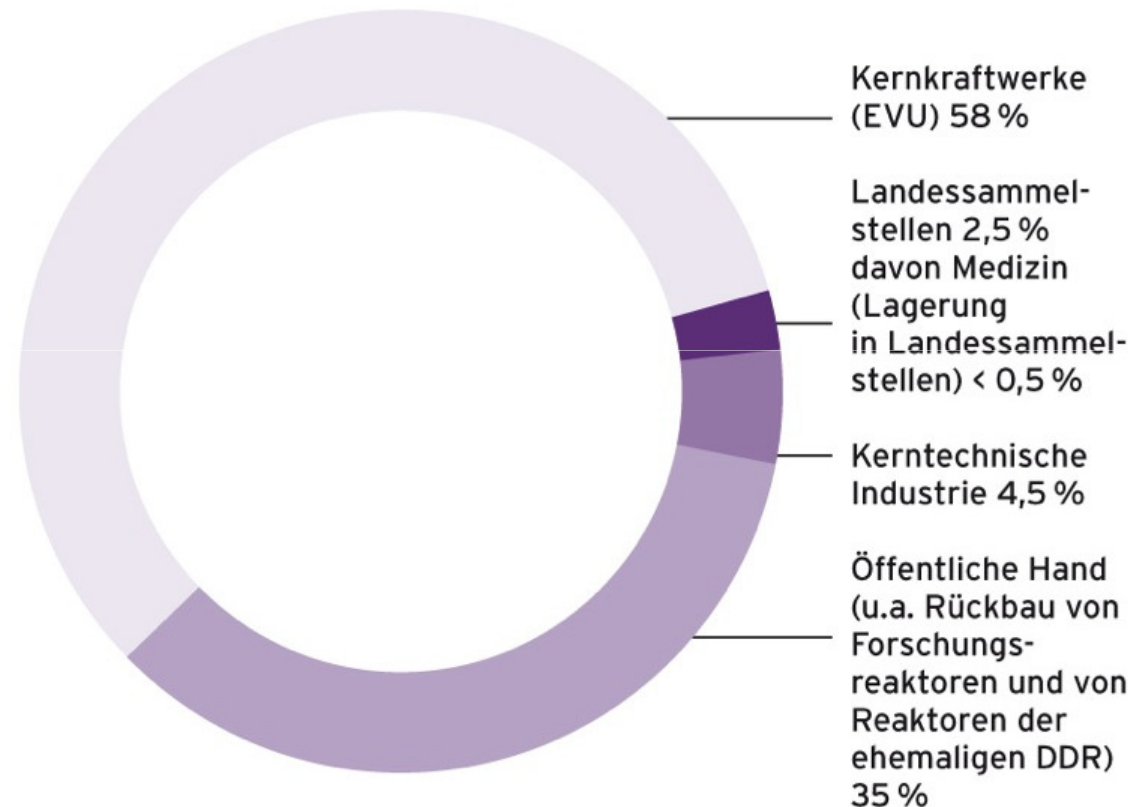
**Prognosis of the produced
conditioned waste with negligible heat
increase until 2040 (cumulated) total
volume:**

circa 280.000 cubic meter

Status March 2006

Source: BfS

www.Endlager-Konrad.de





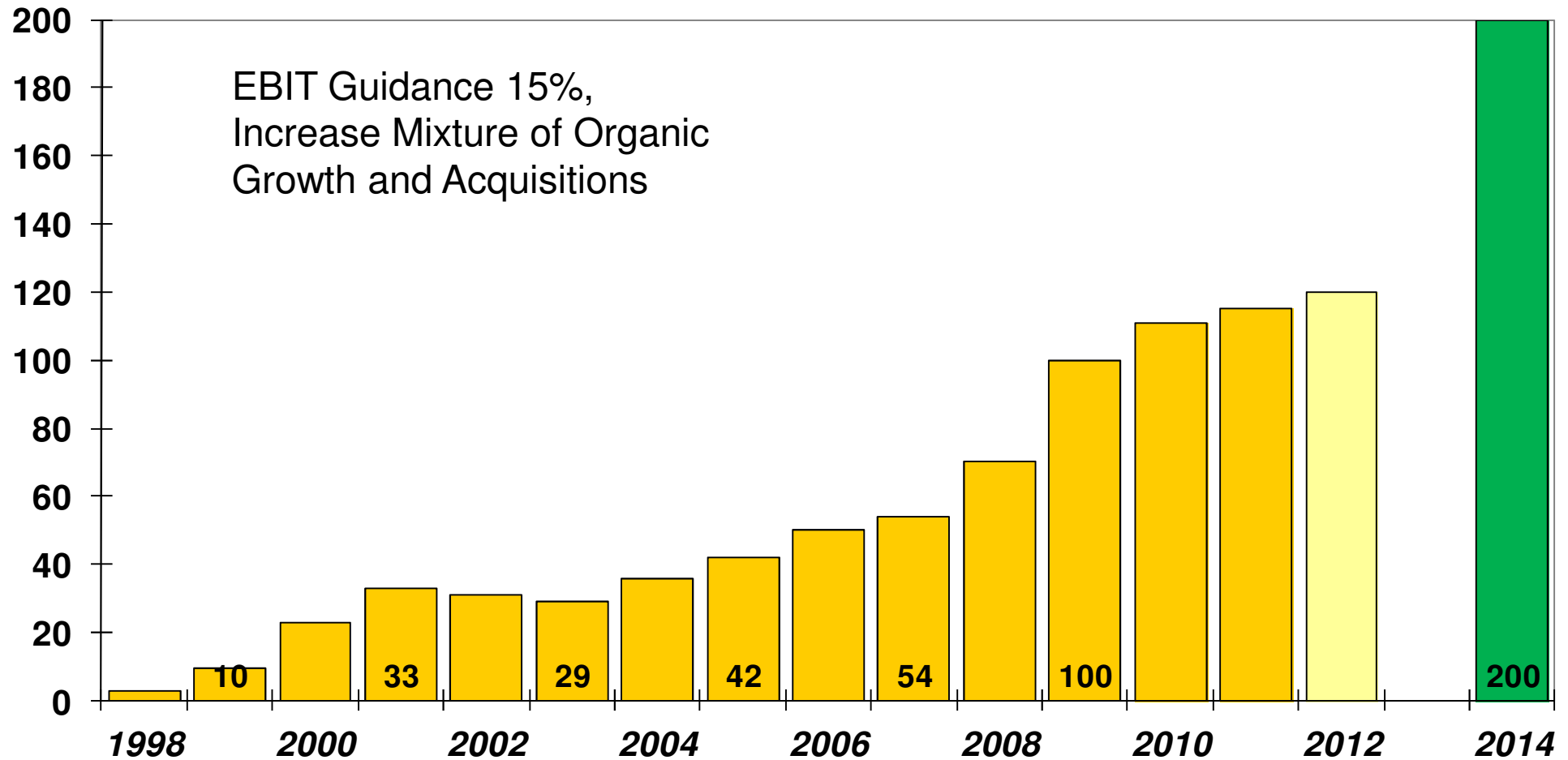
Guidance 2012 Summary

Revenue Doubling Until 2014 Tied to Acquisitions

Revenue in mm EUR

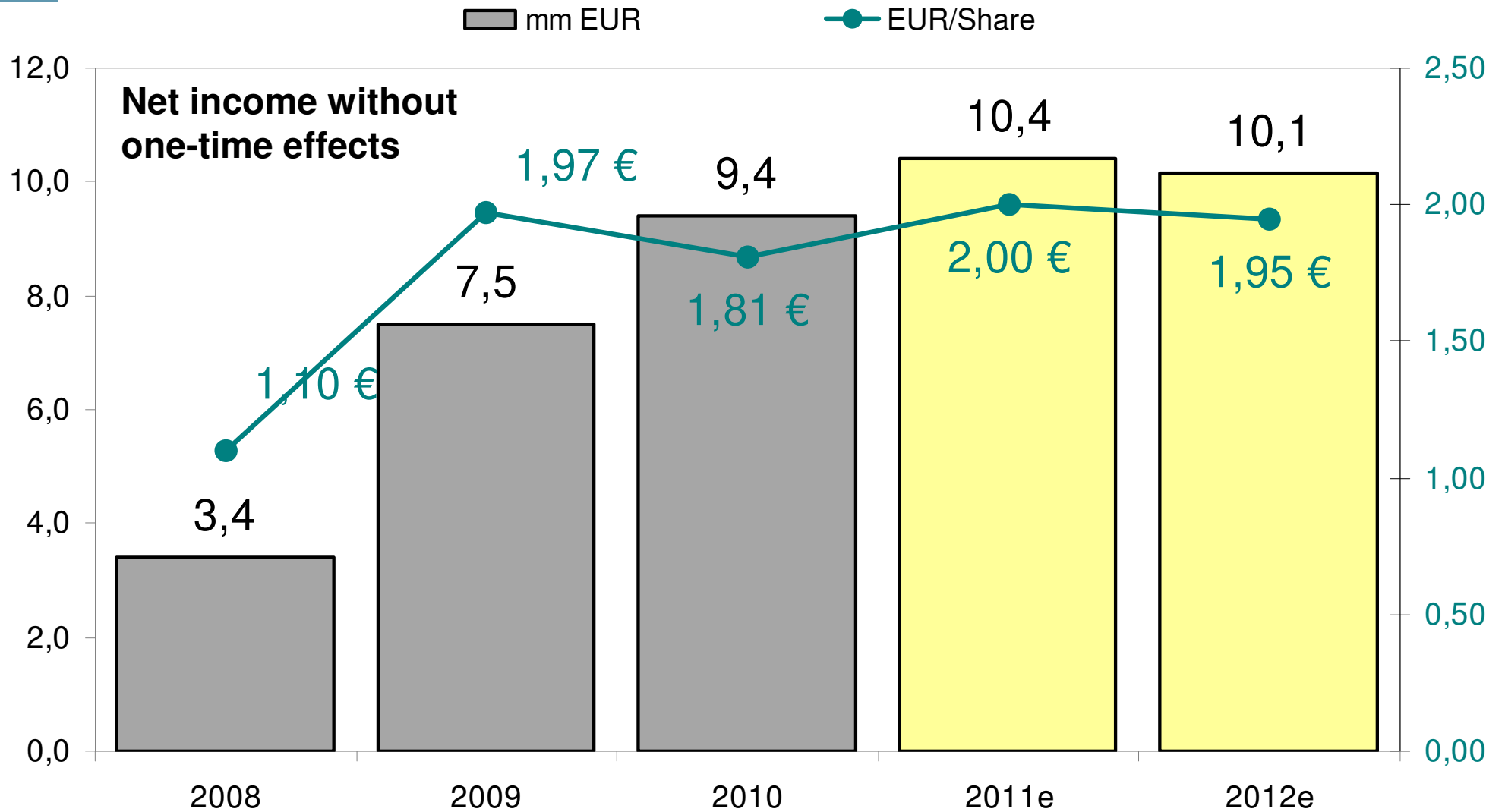
Annual Growth Rates

Revenue mm EUR



Net Income and EPS

2012 Steady



Financial Calendar / IR Contact

30.03.2012	Annual Report 2011
17.-19.01.2012	German Corporate Conference Cheuvreux in Frankfurt
03.05.2012	Quarterly Report I/2012
May 2012	Entry and General Standard Conference in Frankfurt
24.05.2012	Annual shareholder meeting in Berlin
14.08.2012	Quarterly Report II/2012
06.11.2012	Quarterly Report III/2012
November 2012	German Equity Forum in Frankfurt

ISIN	DE0005659700
Reuters	EUZ.DE

IR Contact
Eckert & Ziegler AG
Karolin Riehle
Investor Relations & PR
Robert-Rössle-Str. 10
D-13125 Berlin
Tel. +49 30 94 10 84-138
Fax +49 30 94 10 84-112
karolin.riehle@ezag.de
www.ezag.com