moving minds NEMETSCHEK

# Half Year Report as of June 30, 2010


Q2

# To our Shareholders

Dear shareholders, ladies and gentlemen,

The first half-year ran more successfully than hoped and than expected by the construction industry. Whilst the research association Euroconstruct continued to forecast a decline in the European construction industry's performance, Nemetschek Group revenues rose by 9 percent in the first six months and, as is well known, our focus is on Europe.

License revenues even grew by 18 percent. During the comparable period in 2009 however, at the height of the world economic crisis, they fell sharply by 21 percent. We thus started from a comparably low level. However, the race to recovery is on!

This is especially true of the foreign markets particularly affected last year – revenues from these rose by 14 percent. As a result we were able to grow clearly in the USA and Canada as well as in Japan, Australia and New Zealand. In Eastern and Western Europe markets also recovered if Italy, Spain and Portugal are excluded. Additionally, the German-speaking regions remained favourably stable.

The positive development in revenues had an appropriate effect on results. As announced, we kept the cost level stable, only those expenses related to revenues increased. This is reflected in a record EBITDA margin of 25 percent.

Ladies and gentlemen, the Nemetschek Group is on a positive course in 2010, making up for a substantial proportion of ground lost for revenues in 2009. The new software versions of Allplan, Vectorworks and Maxon coming on the market in October should also contribute to this.

Consequently, we are increasing our forecasts for the whole year 2010. Across the whole Group we are now expecting high single-digit growth, i.e. at approximately 7-9 percent. It is well known that the second half-year is the strongest half-year for Nemetschek, however the basis effect should be considered: in contrast to the first six months, the second half of 2009 once again developed smoothly. In addition, it is not clear how sustainable the upturn is in some countries. In the USA, for example, the property crisis is by no means over yet.

Against this background, and with only a slightly increasing cost level, we should be able to close the fiscal year 2010 with an EBITDA margin of about 24 percent. This would, incidentally, be the highest margin ever achieved by the Group – even in the boom year 2007 it only reached 23 percent.

Of course, you can be sure that this success will not be pursued to the detriment of the future going concern of our company, investments in research and development remained at the usual high level.

Dear shareholders, thank you for your confidence.

Yours sincerely,

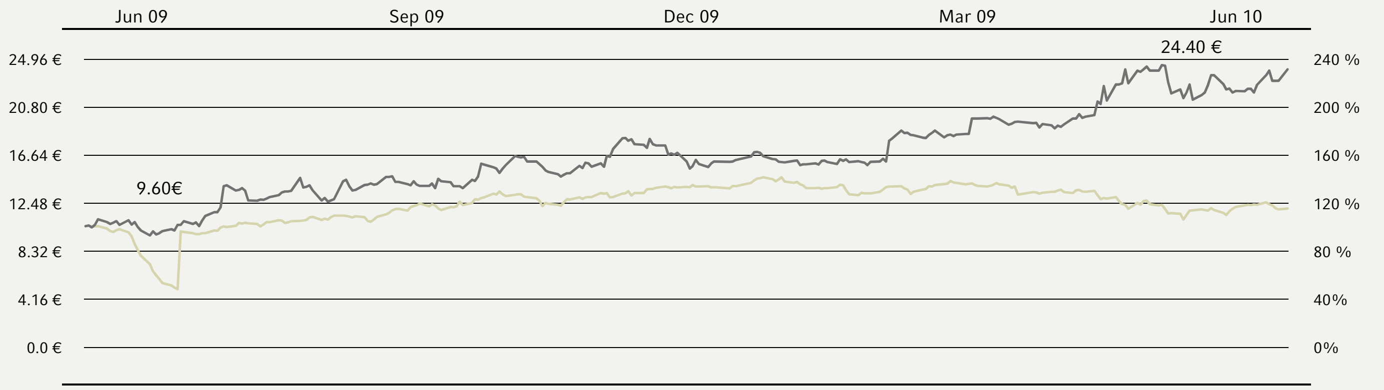
Ernst Homolka
CEO

# The Share

### Price gains in difficult environment

At the beginning of the 2nd quarter 2010 the share price took a rather sideways move and remained initially below 20 euros. However, in anticipation of positive figures for the 1st quarter and stimulated by a renewed upward rating by Goldman Sachs, it reached over 23 euros at the end of April. After presentation of the quarterly results Goldman Sachs and West LB increased their price targets for the share to 35 and 36 euros.
As a consequence, the share climbed to 24.40 euros by mid May, initially not reflecting turbulences on the markets triggered by the budget problems of Greece. As a result of profit-taking it dipped slightly and was quoted at 21.80 euros as of May 31.
During June the price managed to increase again and several times it almost reached 24 euros. Mid June West LB once again confirmed a price target of 36 euros. As of June 30 the share closed at 22.60 euros and was thus 37 percent higher than at the beginning of the year.

### Price development of the Nemetschek Share from June 1, 2009 onwards



Price development of the Nemetschek Share in comparison to the TecDAX (indexed)

### Key figures

| Millions of € | June 30, 2010 | June 30, 2009 | Change |
|---|---|---|---|
| Revenues | 71.2 | 65.2 | 9% |
| Gross profit | 70.0 | 63.4 | 10% |
| as % of revenue | 98% | 97% | |
| EBITDA | 17.6 | 12.9 | 36% |
| as % of revenue | 25% | 20% | |
| EBIT | 12.9 | 8.1 | 59% |
| as % of revenue | 18% | 12% | |
| Net income (Group shares) adjusted by PPA effects *) | 11.6 | 7.5 | 56% |
| per share in € | 1.21 | 0.77 | |
| Net income (Group shares) | 8.8 | 4.6 | 91% |
| per share in € | 0.92 | 0.48 | |
| Net income | 9.1 | 4.7 | 93% |
| Cash flow for the period | 16.0 | 11.7 | 37% |
| Cash flow from operating activities | 20.3 | 13.6 | 49% |
| Cash flow from investing activities | −1.2 | −2.3 | −47% |
| Cash and cash equivalents | 30.8 | 22.9 | 35% |
| Net debt **) | 3.8 | −9.3 | −141% |
| Equity **) | 84.1 | 79.6 | 6% |
| Equity-quote **) | 50% | 50% | |
| Headcount as of balance sheet date **) | 1,049 | 1,064 | −1% |
| Average number of outstanding shares (undiluted) | 9,625,000 | 9,625,000 | 0% |

*) PPA = Purchase Price Allocation
**) Presentation of previous year as of December 31, 2009

# Interim Management Report

## Report on the Earnings, Financial, and Asset Situation

### First half-year exceeds expectations

In the first six months of 2010 Nemetschek again showed increases in all key indicators and exceeded expectations. The revenues in the Group increased by 9 % to 71.2 million euros (previous year: 65.2 million euros). The Group EBITDA was up 36 % on the prior year at 17.6 million euros (previous year: 12.9 million euros), whereby the operating margin increased from 20 % to 25 %. The net income rose by 4.4 million euros to 9.1 million (previous year: 4.7 million euros). The group generated a cash flow from ordinary activities amounting to 20.3 million euros after 13.6 million euros in the first half-year 2009. This represents a plus of almost 50 %.

### License revenues up 18 %

Compared to the half-year 2009 – at the height of the world economic crisis – the Nemetschek Group was able to increase revenues from license sales by 18 % from 29.7 million euros to 34.9 million euros in the first six months. Revenues from maintenance contracts rose by 5 % to 32.1 million euros (previous year: 30.6 million euros) and thus reached a share of 45 % (previous year: 47 %) of total revenues.

### Strong growth abroad

In foreign markets, which particularly suffered in the previous year under the crisis, the Nemetschek Group was able to drive revenues from 37.8 million euros to 42.9 million euros. This is equivalent to 14 % growth. Revenues from abroad thus accounted for 60 % of revenue compared with 58 % in the prior year. Revenues in Germany climbed by 3 % compared to the first half-year in 2009 from 27.5 million euros to 28.4 million euros.

### Business segments Design and Build clearly gained

The business units Design and Build increased significantly compared to the first half-year of 2009. Revenues in the Design segment climbed by 10 % to 58.4 million euros. EBITDA amounted to 13.5 million euros after 9.4 million euros in the prior year. Thus this business unit achieved an EBITDA margin of 23 % compared to 18 % in the prior year. The Multimedia business unit was even able to grow its revenues compared to the prior year by 29 % to 4.5 million euros. The EBITDA increased to 1.5 million euros (previous year: 0.7 million euros). This is equivalent to an operating margin of 34 % after 21 % in the first half-year of 2009.

The Build segment was almost able to maintain the revenue level of the prior year period and generated revenues amounting to 6.5 million euros (previous year: EUR 6.7 million euros). Thus also the EBITDA of 2.4 million euros remained at the high prior year level (previous year: 2.5 million euros); the EBITDA margin was the same as last year at 37 %. The Manage segment generated revenues of 1.8 million euros (previous year: 2 million euros) and an EBITDA of 0.1 million euros (previous year 0.3 million euros).

### Excellent earnings situation

As a result of the increase in revenues and ongoing keen cost management, the Nemetschek Group achieved an EBITDA of 17.6 million euros in the first six months of the year (previous year: 12.9 million euros). This represents an operating EBITDA margin of 25 % (previous year: 20 %). The operating expenses were slightly above the prior year level at 60.7 million euros (previous year: 59.0 million euros). This was mainly due to the cost components dependent on revenues such as increased distributor commissions.

Following amortization from the purchase price allocation of 3.5 million euros and interest of 2.1 million euros, the net income for the year was 9.1 million euros (previous year: 4.7 million euros). The financial result contains the interest expenses of 0.6 million euros, which are due to a negative market valuation of the interest hedge concluded as part of the financing of the Graphisoft acquisition. This is matched by income of 1.6 million euros from the sale of 8 % of DocuWare AG. The earnings per share (consolidated shares, undiluted) amount to 0.92 euros (previous year: 0.48 euros).

### Stronger cash flow and higher liquid funds

The positive result of the first six months is also reflected in the cash flow. The cash flow from operating activities rose by 6.7 million euros to 20.3 million euros (previous year: 13.6 million euros). The cash flow for the period reached 16.0 million euros after 11.7 million euros in the prior year.

The cash flow from investment activities amounted to –1.2 million euros (previous year: –2.3 million euros). This comprises payments for investments in fixed assets as well as receipts from the sales of shares in DocuWare AG referred to above. Additionally, the Group paid a total of 0.3 million euros for the purchase of minority interests in Maxon Computer Ltd., in Graphisoft R&D zrt. and in the Swiss Nemetschek Fides & Partner AG.

The cash flow from financing activities amounted to –11.8 million euros (previous year: –10.9 million euros) and includes the dividend distribution (4.8 million euros), repayment of capital for loans (5.3 million euros), interest payments (1.2 million euros) as well as distributions to minority shareholders (0.5 million euros).

The liquid funds of the Group increased compared to December 31, 2009, despite a dividend distribution and loan capital repayments, by 7.4 million euros to 30.8 million euros. The liquid funds thus exceed the remaining loans from the Graphisoft acquisition (27.0 million euros) by 3.8 million euros.

Current assets increased by 9.8 million euros to 62.7 million euros (December 31, 2009: 52.8 million euros) mainly due to the growth in liquid funds. As a result of the amortization of the assets from the purchase price allocation, non-current assets reduced to 104.6 million euros (December 31, 2009: 106.5 million euros).

### Equity ratio above 50 %

14.1 million euros of the current liabilities relate to the current portion of the bank loans from the Graphisoft acquisition. 12.9 million euros of the non-current liabilities relate to the long-term portion of the bank loans. The balance sheet total was 167.3 million euros on June 30, 2010 (December 31, 2009: 159.4 million euros). This is mainly due to the increase in liquid assets and the rise of 6.7 million euros in deferred revenues to 21.5 million euros relating to maintenance fees invoiced. Equity amounted to 84.1 million euros (December 31, 2009: 79.6 million euros) and the equity ratio is 50.3 % (December 31, 2009: 49.9 %).

**Employees**

On June 30, 2010, the Nemetschek Group employed 1,049 people (December 31, 2009: 1,064).

## Consolidated statement of comprehensive income

for the period from January 1 to June 30, 2010 and January 1 to June 30, 2009

| Thousands of € | 2nd Quarter 2010 | 2nd Quarter 2009 | 6 month 2010 | 6 month 2009 |
|---|---|---|---|---|
| **Revenues** | **35,865** | **31,669** | **71,244** | **65,219** |
| Own work capitalized | 329 | 59 | 605 | 113 |
| Other operating income | 1,322 | 213 | 1,753 | 1,725 |
| **Operating Income** | **37,516** | **31,941** | **73,602** | **67,057** |
| Cost of materials / cost of purchased services | −1,865 | −1,866 | −3,616 | −3,682 |
| Personnel expenses | −15,817 | −15,316 | −31,416 | −30,812 |
| Depreciation of property, plant and equipment and amortization of intangible assets | −2,378 | −2,378 | −4,733 | −4,820 |
| thereof amortization of intangible assets due to purchase price allocation | −1,763 | −1,762 | −3,525 | −3,580 |
| Other operating expenses | −10,557 | −9,113 | −20,959 | −19,651 |
| **Operating expenses** | **−30,617** | **−28,673** | **−60,724** | **−58,965** |
| **Operating results (EBIT)** | **6,899** | **3,268** | **12,878** | **8,092** |
| Interest income | 50 | 117 | 84 | 224 |
| Interest expenses | −959 | −318 | −2,142 | −2,041 |
| Income from associates | 1,471 | 30 | 1,554 | 87 |
| **Earnings before taxes** | **7,461** | **3,097** | **12,374** | **6,362** |
| Income taxes | −1,913 | −724 | −3,272 | −1,653 |
| **Net income for the year** | **5,548** | **2,373** | **9,102** | **4,709** |
| **Other comprehensive income:** | | | | |
| Difference from currency translation | −141 | 17 | 846 | −434 |
| **Total comprehensive income for the year** | **5,407** | **2,390** | **9,948** | **4,275** |
| **Net income for the year attributable to:** | | | | |
| Equity holders of the parent | 5,432 | 2,340 | 8,820 | 4,614 |
| Minority interests | 116 | 33 | 282 | 95 |
| **Net income for the year** | **5,548** | **2,373** | **9,102** | **4,709** |
| **Total comprehensive income for the year attributable to:** | | | | |
| Equity holders of the parent | 5,291 | 2,357 | 9,666 | 4,180 |
| Minority interests | 116 | 33 | 282 | 95 |
| **Total comprehensive income for the year** | **5,407** | **2,390** | **9,948** | **4,275** |
| Earnings per share (undiluted) in euros | 0.56 | 0.24 | 0.92 | 0.48 |
| Earnings per share (diluted) in euros | 0.56 | 0.24 | 0.92 | 0.48 |
| Average number of shares outstanding (undiluted) | 9,625,000 | 9,625,000 | 9,625,000 | 9,625,000 |
| Average number of shares outstanding (diluted) | 9,625,000 | 9,625,000 | 9,625,000 | 9,625,000 |

**Shares owned by board members**

As of June 30, 2010, there is no change in the share ownership of the board members: Professor Georg Nemetschek (supervisory board) owns 1,411,322 shares; Ernst Homolka (CEO) owns 225 shares.

## Events after the end of the interim reporting period

There were no significant events after the end of the reporting period.

## Report on significant transactions with related parties

There are no significant changes compared to the information provided in the consolidated financial statements as of December 31, 2009.

## Opportunity and risk report

Please see the Group management report for the year ended December 31, 2009 for details on the significant opportunities and risks for the prospective development of the Nemetschek Group. There have been no major changes in the subsequent period.

## Report on forecasts and other statements on prospective development

After the significant revenue declines in the first half of 2009 Nemetschek is on a positive course to regain lost ground. In the first half-year of the current fiscal year clear recovery trends were apparent in the overseas markets of the Group which had previously particularly suffered under the crisis.

# Consolidated statement of financial position

as of June 30, 2010 and December 31, 2009

| Assets (Thousands of €) | June 30, 2010 | December 31, 2009 |
|---|---|---|
| **Current assets** | | |
| Cash and cash equivalents | 30,844 | 22,861 |
| Trade receivables, net | 20,127 | 21,141 |
| Inventories | 754 | 827 |
| Tax refunded claims for income taxes | 4,492 | 2,286 |
| Current financial assets | 515 | 537 |
| Other current assets | 5,930 | 5,181 |
| **Current assets, total** | **62,662** | **52,833** |
| **Non-current assets** | | |
| Property, plant and equipment | 3,637 | 3,632 |
| Intangible assets | 45,378 | 47,529 |
| Goodwill | 52,655 | 51,958 |
| Associates / investments | 422 | 660 |
| Deferred tax assets | 1,316 | 1,344 |
| Non-current financial assets | 605 | 763 |
| Other non-current assets | 630 | 640 |
| **Non-current assets, total** | **104,643** | **106,526** |
| **Total assets** | **167,305** | **159,359** |

This was true of Western and Eastern Europe as well as for the USA and several countries in the Asian-Pacific region such as Japan and Australia. In addition, the German market continued to demonstrate that it is positively robust.

Against this background the Group increased its forecasts – even though there are still several economic uncertainties. For 2010 Nemetschek is expecting an increase in revenues in the upper single digit region, thus reaching approximately 7-9 %.

Since cost levels are only expected to rise slightly and are mainly independent of revenues, the increased revenues will have a positive effect on the operating result. Thus, an EBITDA margin of approx. 24 % can be achieved in the current fiscal year.

Whether or not the relevant current valuation of the interest hedging transactions entered into at the end of 2006 leads to a slight increase in interest expenses, the positive operating result will still have a significant impact on net income for the whole year 2010.

| Equity and liabilities (Thousands of €) | June 30, 2010 | December 31, 2009 |
|---|---:|---:|
| **Current liabilities** | | |
| Short-term loans and current portion of long-term loans | 14,053 | 8,731 |
| Trade payables | 4,505 | 5,007 |
| Payments on account | 46 | 164 |
| Provisions and accrued liabilities | 10,756 | 9,371 |
| Deferred revenue | 21,467 | 14,774 |
| Income tax liabilities | 3,819 | 2,431 |
| Other current liabilities | 4,637 | 4,868 |
| **Current liabilities, total** | **59,283** | **45,346** |
| **Non-current liabilities** | | |
| Long-term loans without current portion | 12,947 | 23,556 |
| Deferred tax liabilities | 5,907 | 6,564 |
| Pension provisions | 208 | 200 |
| Non-current financial obligations | 4,123 | 3,490 |
| Other non-current liabilities | 743 | 618 |
| **Non-current liabilities, total** | **23,928** | **34,428** |
| **Equity** | | |
| Subscribed capital | 9,625 | 9,625 |
| Capital reserve | 41,611 | 41,611 |
| Revenue reserve | 52 | 52 |
| Currency translation | −2,958 | −3,804 |
| Retained earnings | 34,504 | 30,643 |
| **Equity (Group shares)** | **82,834** | **78,127** |
| Minority interests | 1,260 | 1,458 |
| **Equity, total** | **84,094** | **79,585** |
| **Total equity and liabilities** | **167,305** | **159,359** |

# Consolidated cash flow statement

for the period from January 1 to June 30, 2010 and January 1 to June 30, 2009

| Thousands of € | 2010 | 2009 |
|---|---|---|
| Profit (before tax) | 12,374 | 6,362 |
| Depreciation and amortization of fixed assets | 4,733 | 4,820 |
| Change in pension provision | 8 | 27 |
| Other non-cash transactions | 415 | 557 |
| Income from associates | −1,554 | −87 |
| Losses from disposals of fixed assets | 27 | 7 |
| **Cash flow for the period** | **16,003** | **11,686** |
| Interest income | −84 | −224 |
| Interest expenses | 2,142 | 2,041 |
| Change in other provisions and accrued liabilities | 1,385 | −2,508 |
| Change in trade receivables | 1,232 | 2,206 |
| Change in other assets | −1,467 | 1,093 |
| Change in trade payables | −502 | −2,134 |
| Change in other liabilities | 2,480 | 2,469 |
| Cash received from distributions of associates | 146 | 235 |
| Interest received | 81 | 184 |
| Income taxes received | 447 | 387 |
| Income taxes paid | −1,594 | −1,859 |
| **Cash flow from operating activities** | **20,269** | **13,576** |
| Capital expenditure | −2,584 | −1,055 |
| Cash paid for additional shares purchased from Intercompanies | −304 | 0 |
| Cash received from disposal of shares in associates | 1,646 | 0 |
| Changes in liabilities from acquisitions | 0 | −1,299 |
| Cash received from the disposal of fixed assets | 15 | 71 |
| **Cash flow from investing activities** | **−1,227** | **−2,283** |
| Dividend payments | −4,813 | 0 |
| Minority interests paid | −450 | −67 |
| Repayments of borrowings | −5,287 | −9,634 |
| Interest paid | −1,214 | −1,208 |
| **Cash flow from financing activities** | **−11,764** | **−10,909** |
| **Changes in cash and cash equivalents** | **7,278** | **384** |
| **Effect of exchange rate differences on cash and cash equivalents** | **705** | **−167** |
| **Cash and cash equivalents at the beginning of the period** | **22,861** | **23,227** |
| **Cash and cash equivalents at the end of the period** | **30,844** | **23,444** |

# Consolidated segment reporting

for the period from January 1 to June 30, 2010 and January 1 to June 30, 2009

| 2010 Thousands of € | Total | Elimination | Design | Build | Manage | Multimedia |
|---|---|---|---|---|---|---|
| Revenue, external | 71,244 | | 58,418 | 6,526 | 1,809 | 4,491 |
| Intersegment revenue | 0 | −218 | 0 | 2 | 4 | 212 |
| **Total revenue** | **71,244** | **−218** | **58,418** | **6,528** | **1,813** | **4,703** |
| **EBITDA** | **17,611** | | **13,500** | **2,419** | **147** | **1,545** |
| Depreciation / Amortization | −4,733 | | −4,541 | −69 | −28 | −95 |
| **Segment Operating result (EBIT)** | **12,878** | | **8,959** | **2,350** | **119** | **1,450** |

| 2009 Thousands of € | Total | Elimination | Design | Build | Manage | Multimedia |
|---|---|---|---|---|---|---|
| Revenue, external | 65,219 | | 53,060 | 6,702 | 1,979 | 3,478 |
| Intersegment revenue | 0 | −277 | 0 | 5 | 11 | 261 |
| **Total revenue** | **65,219** | **−277** | **53,060** | **6,707** | **1,990** | **3,739** |
| **EBITDA** | **12,912** | | **9,419** | **2,476** | **289** | **728** |
| Depreciation / Amortization | −4,820 | | −4,631 | −68 | −28 | −93 |
| **Segment Operating result (EBIT)** | **8,092** | | **4,788** | **2,408** | **261** | **635** |

# Statement of changes in Group equity

for the period from January 1 to June 30, 2010 and January 1 to June 30, 2009

| | Equity attributable the parent company's shareholders | | | | | | | |
|---|---|---|---|---|---|---|---|---|
| Thousands of € | Subscribed capital | Capital-reserve | Revenue-reserve | Currency-translation | Retained-earnings | Total | Minority-interests | Total equity |
| **As of January 1, 2009** | **9,625** | **41,611** | **52** | **−3,042** | **18,413** | **66,659** | **1,245** | **67,904** |
| Difference from currency translation | | | | −434 | | −434 | | −434 |
| Net income of the year | | | | | 4,614 | 4,614 | 95 | 4,709 |
| **Total comprehensive income for the year** | **0** | **0** | **0** | **−434** | **4,614** | **4,180** | **95** | **4,275** |
| Dividend payments minorities | | | | | | 0 | −67 | −67 |
| Dividend payment | | | | | | 0 | | 0 |
| **As of June 30, 2009** | **9,625** | **41,611** | **52** | **−3,476** | **23,027** | **70,839** | **1,273** | **72,112** |
| **As of January 1, 2010** | **9,625** | **41,611** | **52** | **−3,804** | **30,643** | **78,127** | **1,458** | **79,585** |
| Difference from currency translation | | | | 846 | | 846 | | 846 |
| Net income of the year | | | | | 8,820 | 8,820 | 282 | 9,102 |
| **Total comprehensive income for the year** | **0** | **0** | **0** | **846** | **8,820** | **9,666** | **282** | **9,948** |
| Share purchase from minorities | | | | | −118 | −118 | −58 | −176 |
| Dividend payments minorities | | | | | −28 | −28 | −422 | −450 |
| Dividend payment | | | | | −4,813 | −4,813 | | −4,813 |
| **As of June 30, 2010** | **9,625** | **41,611** | **52** | **−2,958** | **34,504** | **82,834** | **1,260** | **84,094** |

## Notes to the Half-year Financial Statements based on IFRS

The half-year financial statements of the Nemetschek Group have been prepared in accordance with the International Financial Reporting Standards (IFRS), as required to be applied in the European Union, and the interpretations of the International Financial Reporting Interpretations Committee (IFRIC) as well as of the Standing Interpretations Committee (SIC). The half-year financial statements have been prepared in accordance with the provisions of IAS 34 and the requirements of § 37 w WpHG (Wertpapierhandelsgesetz: German Securities Trading Act).

The half-year financial statements as of June 30, 2010, have not been audited and have not undergone an audit review. The same accounting policies and calculation methods are applied in the half-year financial statements as in the consolidated financial statements as of December 31, 2009. Significant changes to the consolidated statement of financial position and consolidated statement of comprehensive income are detailed in the report on the earnings, financial and asset situation.

The Group of companies consolidated is the same as at December 31, 2009 except for the following changes:

As of April 19, 2010 MAXON Computer Ltd., Bedford, Great Britain, purchased all capital shares held externally at a purchase price of 24 thousand euros. After performing a capital reduction, MAXON Computer GmbH, Friedrichsdorf, holds 100 % of MAXON Computer Ltd. as of June 30, 2010. Compared to December 31, 2009 Nemetschek AG still holds a total of 70 % of the shares in MAXON Computer GmbH. Accordingly, as of June 30, 2010 the indirect holding of Nemetschek AG in MAXON Computer Ltd. amounts to 70 % (previously: 63 %).

As of April 30, 2010 Nemetschek AG sold 8 % of its shares in DocuWare AG, Germering. The sales price for the shares disposed of amounted to 1,646 thousand euros. DocuWare AG is included in the consolidated financial statements of Nemetschek AG as in the prior year "at equity" – since May 1, 2010 included at 22 % (previously: 30 %).

On May 8, 2010 Nemetschek AG purchased further shares in Nemetschek Fides & Partner AG, Wallisellen, Switzerland. With this purchase Nemetschek AG held a total of 90 % of the shares as of June 30, 2010. This purchase involved the payment of 210 thousand euros.

On May 11, 2010 the dormant NEMETSCHEK (UK) Ltd., London, Great Britain, was removed from the English Register of Companies. Accordingly the company was deconsolidated without any material effect.

As of May 28, 2010 Graphisoft R&D zrt., Budapest, Hungary purchased all remaining capital shares still held externally for a purchase price of 70 thousand euros. Nemetschek AG still holds 100 % of the shares of the parent company Graphisoft SE, Budapest, Hungary. Accordingly, the indirect share of Nemetschek AG in Graphisoft R&D zrt. now amounts to 100 % (previously: 85.8 %).

## Declaration of the Legal Representatives

"I hereby confirm that to the best of my knowledge, the interim consolidated financial statements give a true and fair view of the net assets, financial position and results of operations of the Group and the interim Group management report gives a true and fair view of the business performance, including the results of operations and the situation of the Group, and describes the main opportunities and risks and anticipated development of the Group in the remaining fiscal year, in accordance with the applicable framework for interim financial reporting."

Munich, July 2010

Ernst Homolka
CEO

## Financial Calendar 2010

| | |
|---|---|
| March 24, 2010 | Publication Annual Report |
| April 22, 2010 | Capital Market Conference Baden-Baden |
| April 30, 2010 | Quarterly Statement 1 / 2010 |
| May 12, 2010 | Roadshow WestLB, London |
| May 26, 2010 | AGM |
| June 07, 2010 | Software & Services Day, WestLB, Zurich |
| June 29, 2010 | German Jour fixe 1-1, BA/Merrill Lynch, London |
| July 30, 2010 | Half-year Report 2010 |
| October 29, 2010 | Quarterly Statement 3 / 2010 |
| November 22–24, 2010 | German Equity Forum Frankfurt / Main |

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