NEMETSCHEK
moving minds

2011 HALF YEAR REPORT AS OF JUNE 30

To our Shareholders

Ernst Homolka, CEO

Dear shareholders, ladies and gentlemen,

The Nemetschek Group is on a clear growth path. Revenues have enjoyed double-digit growth during the first half of the year. That applies to revenues from maintenance contracts as well as revenues from license sales. We have made progress particularly in Germany, the rest of Western Europe and the US. The Japanese market also proved to be pleasingly stable over this period. Over 60 percent of the group's revenues now originate from outside Germany – and non-domestic markets will also be a significant source of growth in the future. This is particularly true for developing nations in Latin America, Asia, and the Middle East, but we can also see potential for our products in developed countries such as the US.

Our objective is clear: we are looking to grow in all relevant foreign markets. This will take time, but we must lay the foundations for that growth now. The opening of a Nemetschek branch in Brazil at the beginning of May represented an initial step in this direction – the response from our potential customers in the area is extremely promising and validates our approach of ensuring that we are physically on-hand with a bundled product range.

As you know, we are counting on Web technologies to help us achieve our growth objectives. Some of our product companies have already developed attractive solutions that are combined with an Internet connection – thereby starting to familiarize customers with this working mode. In future, the group also intends to apply its competence in the design, construction, and management of buildings to its entry in the cloud computing market. We are working hard at this and we have also made a high-level expert appointment within the group and will bring in further expertise, where required.

Inevitably, these different growth initiatives also mean investments in employees, markets, and technologies, although these have been moderate to date. Current figures show that if it weren't for specific effects – particularly a one-off foreign currency loss – profits for the first half of the year would have beaten those for the previous year by an even greater margin. Our business operations continue to run smoothly and I'm confident that we will achieve the revenue and profit growth levels forecast for 2011.

I would like to thank all shareholders for their confidence.

Yours sincerely

Ernst Homolka
CEO

Nemetschek on the Capital Market

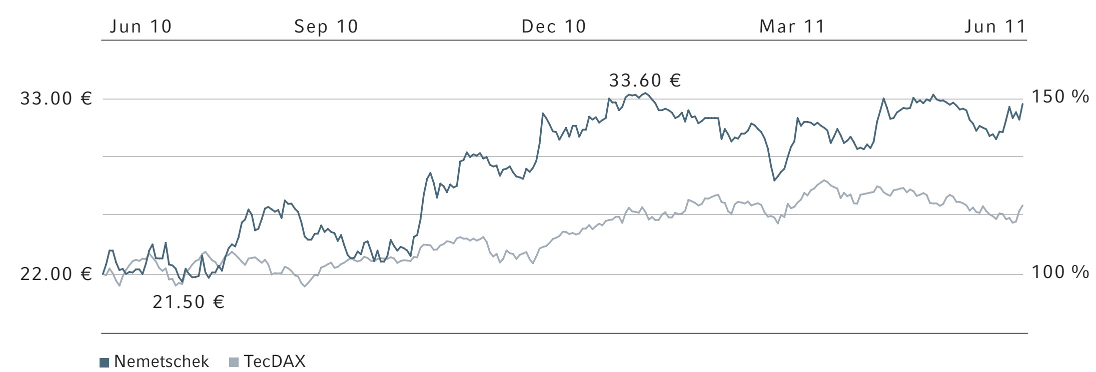
SIDESTEPPING AT A HIGH LEVEL

In the first few weeks of the second quarter, the Nemetschek share swung between 30 and 32 euros, gaining new impetus at the start of May following publication of the good results of the first quarter. Analysts from DZ-Bank, WestLB and Goldman Sachs confirmed their purchase recommendations.

In the following days, the Nemetschek share rose to over 33 euros and subsequently remained largely stable at this level. In the first two weeks of June the share fell to 30.66 euros in a weak market environment, but by the second half of the month, it recovered more quickly than the market, closing at 32.91 euros at the end of the month, and then rising again to over 33 euros.

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

PRICE DEVELOPMENT OF THE NEMETSCHEK SHARE FROM JUNE 1, 2010 ONWARDS



KEY FIGURES

in million €	June 30, 2011	June 30, 2010	Change
Revenues	**79.1**	**71.2**	**11 %**
Gross profit	**76.7**	**70.0**	**10 %**
as % of revenue	97 %	98 %	
EBITDA	**18.3**	**17.6**	**4 %**
as % of revenue	23 %	25 %	
EBIT	**13.3**	**12.9**	**3 %**
as % of revenue	17 %	18 %	
Net income (group shares) adjusted by PPA effects *)	**11.9**	**11.7**	**2 %**
per share in €	1.23	1.21	
Net income (group shares)	**9.0**	**8.8**	**2 %**
per share in €	0.94	0.92	
Net income	**9.8**	**9.1**	**7 %**
Cash flow for the period	**17.8**	**16.0**	**11 %**
Cash flow from operating activities	**18.3**	**20.3**	**−10 %**
Cash flow from investing activities	**−3.2**	**−0.9**	**241 %**
Cash and cash equivalents **)	**26.1**	**30.6**	**−15 %**
Net cash **)	**14.4**	**11.1**	**29 %**
Equity **)	**92.8**	**93.5**	**−1 %**
Equity-quote **)	58 %	57 %	
Headcount as of balance sheet date **)	**1,153**	**1,076**	
Average number of outstanding shares (undiluted)	**9,625,000**	**9,625,000**	

*) PPA = Purchase Price Allocation

**) Presentation of previous year as of December 31, 2010

INTERIM MANAGEMENT REPORT

Report on the earnings, financial, and asset situation

FIRST HALF YEAR CONFIRMS EXPECTATIONS FOR 2011

The Nemetschek Group grew considerably in the first six months of 2011. Revenues rose by 11 % to EUR 79.1 million (previous year: EUR 71.2 million). The group EBITDA increased by 4 % to EUR 18.3 million (previous year: EUR 17.6 million). This corresponds to an EBITDA margin of 23 %, or 24 % currency-adjusted. Net income rose by 7 % to EUR 9.8 million (previous year: EUR 9.1 million). At EUR 17.8 million, cash flow for the period increased by 11 % (previous year EUR 16.0 million).

DOUBLE-DIGIT INCREASE IN MAINTENANCE AND LICENSE REVENUE

Non-domestic revenues grew by 12 percent

Compared to the first half of 2010, maintenance revenues rose by 13 % to EUR 36.5 million (previous year: EUR 32.1 million). It thus made up 46 % of the total revenue (previous year: 45 %). Revenues from license sales increased by 10 % to EUR 38.5 million. In the foreign markets (above all in Western Europe, USA and Japan), the Nemetschek Group revenues increased by 12 % to EUR 48.0 million (previous year: EUR 42.9 million). The proportion of foreign revenue was therefore 61 %, compared to 60 % in the previous year. Domestic revenues rose to EUR 31.1 million (previous year: EUR 28.4 million), a rise of 10 %.

CLEAR INCREASE IN REVENUE IN THE THREE LARGEST BUSINESS UNITS

In the Design segment, revenue rose by 8 % from EUR 58.4 million to EUR 63.3 million. As a result of higher operating expenses, the EBITDA in this segment was EUR 12.2 million (previous year: EUR 13.5 million), which represents an operating margin of 19 % compared with 23 % in the previous year. The Multimedia segment continues to expand: revenues rose by 56 % from EUR 4.5 million to EUR 7.0 million. The EBITDA more than doubled from EUR 1.5 million in the previous year to EUR 3.6 million.

The Build business unit increased its revenues by 8 % to EUR 7.0 million (previous year: EUR 6.5 million). The EBITDA remained at the previous year's level of EUR 2.4 million, and the EBITDA margin was thus 34 % (previous year: 37 %). In the Manage business unit, revenues (EUR 1.8 million) and EBITDA (EUR 0.1 million) were at the same level as in the previous year; this unit is currently being restructured and recently acquired numerous new customers.

EARNINGS PER SHARE 0.94 EUROS

Operating margin currency-adjusted at 24 percent

During the first six months, the Nemetschek Group achieved an EBITDA of EUR 18.3 million (previous year: EUR 17.6 million), which corresponds to an operating margin of 23 %. The EBITDA is affected by foreign currency losses of EUR 0.8 million; currency-adjusted, the operating margin was 24 %.

As a result of the announced growth and innovation initiatives, operating expenses rose by 10 % from EUR 60.7 million to EUR 67.1 million. Personnel costs increased by 9 % from EUR 31.4 million to EUR 34.3 million. This was primarily due to the changes made to the employee and salary structure at the Hungarian group subsidiary Graphisoft as well as a moderate increase in personnel in several Group companies. Other operating expenses rose by 15 % from 21.0 to EUR 24.1 million. The reasons for this were the foreign currency losses and higher dealer commissions following the successful revenue increases, higher marketing costs as well as additional expenses for consulting services for the planned growth initiatives.

After amortization from the purchase price allocation of EUR 3.5 million and positive net interest income of EUR 0.1 million, the net income was EUR 9.8 million, 7 % higher than in the previous year (EUR 9.1 million). The good result in the previous year was characterized by one-time earnings of EUR 1.6 million from the sale of 8 % of DocuWare AG. The financial result of EUR 0.1 million contains net interest income of EUR 0.9 million, due to the improved market valuation of the interest rate hedging transaction concluded as part of the financing of the Graphisoft acquisition. The earnings per share (group shares, undiluted) are EUR 0.94 (previous year: EUR 0.92).

30 PERCENT OF CASH FLOW FROM OPERATING ACTIVITIES PAID OUT AS DIVIDEND

On May 24, 2011, the Annual General Meeting of Nemetschek AG decided on a dividend payout of EUR 9.6 million (EUR 1.00 per share). This payout total is almost 30 % of the cash flow from operating activities achieved by the Group in 2010.

Cash flow for the period increased by 11 percent

In the first half of 2011, Nemetschek achieved a cash flow for the period of EUR 17.8 million (previous year: EUR 16.0 million). This is equivalent to an increase of 11 %. Following the reduction of liabilities, the cash flow from operating activities was EUR 18.3 million (previous year: EUR 20.3 million). The cash flow from investment activities amounted to EUR – 3.2 million (previous year: EUR – 0.9 million). The investments in assets of EUR 2.7 million were largely at the same level as the previous year (EUR 2.6 million); in the previous year, however, the company earned an additional EUR 1.6 million from the sale of its DocuWare shares. The cash flow from financing activities amounted to EUR – 19.3 million (previous year: EUR – 12.1 million) and included the dividend payout of EUR 9.6 million (previous year: EUR 4.8 million), loan repayments of EUR 7.8 million (previous year: EUR 5.3 million), interest payments and payments to minority interests.

CASH AND CASH EQUIVALENTS OF EUR 26 MILLION

Net cash over EUR 14 million

After the dividend payment and loan repayments, cash and cash equivalents were EUR 26.1 million (December 31, 2010: EUR 30.6 million). The Group's cash and cash equivalents therefore exceed the remaining loan for the Graphisoft acquisition of EUR 11.7 million by EUR 14.4 million.

Current assets fell slightly by EUR 1.8 million to EUR 61.3 million (December 31, 2010: EUR 63.1 million). The lower cash and cash equivalents are set against higher tax refund claims mainly from payments received from subsidiaries and advance tax payments. The value of non-current assets fell to EUR 99.5 million (December 31, 2010: EUR 102.2 million). This was primarily the result of planned amortization on asset values from purchase price allocation.

EQUITY-QUOTE 58 PERCENT

EUR 11.7 million of the current liabilities relate to the current portion of the bank loan from the Graphisoft acquisition. As a result of invoiced maintenance charges, the deferred income increased by EUR 6.3 million to EUR 23.8 million. The balance sheet total on June 30, 2011 was EUR 160.8 million (December 31, 2010: EUR 165.3 million). The equity capital amounted to EUR 92.8 million (December 31, 2010: EUR 93.5 million), and as a result, the equity ratio was 58 %, compared with 57 % on December 31, 2010.

EVENTS AFTER THE END OF THE INTERIM REPORTING PERIOD

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

EMPLOYEES

At the reporting date June 30, 2011, the Nemetschek Group employed 1,153 people (December 31, 2010: 1,076). As a result of adaptation to the personnel structure in the Graphisoft Group, 25 employees previously employed externally were included from 2011 as permanent staff. Additionally, the Group has reinforced personnel, as anounced, both at the level of individual subsidiaries as well as at the holding company level, in order to establish a basis for further growth initiatives.

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, 2010.

Consolidated Statement of Comprehensive Income

for the period from January 1 to June 30, 2011 and 2010

STATEMENT OF COMPREHENSIVE INCOME

Thousands of €	2nd Quarter 2011	2nd Quarter 2010	6 month 2011	6 month 2010
Revenues	**40,267**	**35,865**	**79,097**	**71,244**
Own work capitalized	242	329	483	605
Other operating income	355	1,322	788	1,753
Operating Income	**40,864**	**37,516**	**80,368**	**73,602**
Cost of materials/cost of purchased services	– 1,802	– 1,865	– 3,680	– 3,616
Personnel expenses	– 17,126	– 15,817	– 34,257	– 31,416
Depreciation of property, plant and equipment and amortization of intangible assets	– 2,530	– 2,378	– 5,013	– 4,733
thereof amortization of intangible assets due to purchase price allocation	– 1,763	– 1,763	– 3,525	– 3,525
Other operating expenses	– 12,899	– 10,557	– 24,137	– 20,959
Operating expenses	**–34,357**	**–30,617**	**–67,087**	**–60,724**
Operating results (EBIT)	**6,507**	**6,899**	**13,281**	**12,878**
Interest income	– 130	50	1,038	84
Interest expenses	– 474	– 959	– 954	– 2,142
Income from associates	3	1,471	48	1,554
Earnings before taxes	**5,906**	**7,461**	**13,413**	**12,374**
Income taxes	– 1,539	– 1,913	– 3,656	– 3,272
Net income for the year	**4,367**	**5,548**	**9,757**	**9,102**
Other comprehensive income:				
Difference from currency translation	397	– 141	142	846
Total comprehensive income for the year	**4,764**	**5,407**	**9,899**	**9,948**
Net income for the year attributable to:				
Equity holders of the parent	4,012	5,432	9,019	8,820
Minority interests	355	116	738	282
Net income for the year	**4,367**	**5,548**	**9,757**	**9,102**
Total comprehensive income for the year attributable to:				
Equity holders of the parent	4,409	5,291	9,161	9,666
Minority interests	355	116	738	282
Total comprehensive income for the year	**4,764**	**5,407**	**9,899**	**9,948**
Earnings per share (undiluted) in euros	0.42	0.56	0.94	0.92
Earnings per share (diluted) in euros	0.42	0.56	0.94	0.92
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

OPPORTUNITY AND RISK REPORT

Please see the group management report for the year ended December 31, 2010 for details on 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

Nemetschek confirms the forecast for the 2011 fiscal year

The development in the first half of the year confirms the growth in revenue of 10 % forecast for 2011. As expected, Nemetschek grew in Germany and abroad, with the focus on the foreign markets. For Europe, the industry organization EuroConstruct expects only stable building output for 2011 as a whole, but in mid June improved the forecasts for individual countries, including Germany (1.7 % increase in building output), France (2.9 % increase) and Switzerland (3.9 % increase). Nemetschek is traditionally very well represented in these countries and stands to profit from the expected market growth.

In view of the forecast revenue growth on the one hand, and the growth initiatives that have been launched on the other, the Group continues to expect an operating result (EBITDA) in the EUR 40 million range for 2011, which would correspond to an EBITDA margin of around 24 %.

The liabilities resulting from the Graphisoft-acquisition have fallen to below EUR 12 million and in 2011 will have been almost completely eliminated, meaning that the Group's interest charges will also fall further. As a result, the net income for 2011 will probably increase to more than EUR 20 million, as forecast.

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 § 37w WpHG (Wertpapierhandelsgesetz: German Securities Trading Act). The half-year financial statements as of June 30, 2011, 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, 2010. 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, 2010 except for the following changes:

On June 15, 2011, Nemetschek AG purchased a further 1.6 % shares in Nemetschek Fides & Partner AG, Wallisellen, Switzerland. On June 30, 2011, Nemetschek AG held 93.3 % of the shares in total. This purchase resulted in payments of 73 thousand euros.

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 2011

Ernst Homolka (CEO)

Consolidated Statement of Financial Position

as of June 30, 2011 and December 31, 2010

STATEMENT OF FINANCIAL POSITION

ASSETS — Thousands of €	June 30, 2011	December 31, 2010
Current assets		
Cash and cash equivalents	26,101	30,634
Trade receivables, net	22,097	22,967
Inventories	715	607
Tax refunded claims for income taxes	5,409	2,381
Current financial assets	510	279
Other current assets	6,430	6,235
Current assets, total	**61,262**	**63,103**
Non-current assets		
Property, plant and equipment	4,723	4,191
Intangible assets	39,433	42,687
Goodwill	52,244	52,271
Associates/investments	991	599
Deferred tax assets	1,187	1,237
Non-current financial assets	96	521
Other non-current assets	817	709
Non-current assets, total	**99,491**	**102,215**
Total assets	**160,753**	**165,318**

EQUITY AND LIABILITIES Thousands of €	June 30, 2011	December 31, 2010
Current liabilities		
Short-term loans and current portion of long-term loans	11,700	16,000
Trade payables	4,252	4,550
Provisions and accrued liabilities	10,047	12,240
Deferred revenue	23,835	17,555
Income tax liabilities	3,426	2,760
Other current liabilities	5,712	5,300
Current liabilities, total	**58,972**	**58,405**
Non-current liabilities		
Long-term loans without current portion	0	3,500
Deferred tax liabilities	4,370	4,953
Pensions and similar obligations	890	736
Non-current financial obligations	2,796	3,724
Other non-current liabilities	898	533
Non-current liabilities, total	**8,954**	**13,446**
Equity		
Subscribed capital	9,625	9,625
Capital reserve	41,360	41,420
Revenue reserve	52	52
Currency translation	– 3,604	– 3,746
Retained earnings	44,126	44,747
Equity (Group shares)	**91,559**	**92,098**
Minority interests	1,268	1,369
Equity, total	**92,827**	**93,467**
Total equity and liabilities	**160,753**	**165,318**

Consolidated Cash Flow Statement

for the period from January 1 to June 30, 2011 and 2010

CASH FLOW STATEMENT

Thousands of €	2011	2010
Profit (before tax)	13,413	12,374
Depreciation and amortization of fixed assets	5,013	4,733
Change in pensions and similar obligations	154	8
Other non-cash transactions	– 804	415
Income from associates	– 48	– 1,554
Losses from disposals of fixed assets	105	27
Cash flow for the period	**17,833**	**16,003**
Interest income	– 1,038	– 84
Interest expenses	954	2,142
Change in other provisions and accrued liabilities	– 2,193	1,385
Change in trade receivables	746	1,232
Change in other assets	– 1,627	– 1,467
Change in trade payables	– 298	– 502
Change in other liabilities	5,558	2,480
Cash received from distributions of associates	156	146
Interest received	90	81
Income taxes received	426	447
Income taxes paid	– 2,351	– 1,594
Cash flow from operating activities	**18,256**	**20,269**
Capital expenditure	– 2,667	– 2,584
Cash paid for granted loans	– 500	0
Cash received from disposal of shares in associates	0	1,646
Cash received from the disposal of fixed assets	15	15
Cash flow from investing activities	**–3,152**	**–923**
Dividend payments	– 9,625	– 4,813
Minority interests paid	– 841	– 450
Cash paid for additional shares purchased from intercompanies	– 73	– 304
Repayments of borrowings	– 7,800	– 5,287
Interest paid	– 954	– 1,214
Cash flow from financing activities	**–19,293**	**–12,068**
Changes in cash and cash equivalents	**–4,189**	**7,278**
Effect of exchange rate differences on cash and cash equivalents	**–344**	**705**
Cash and cash equivalents at the beginning of the period	**30,634**	**22,861**
Cash and cash equivalents at the end of the period	**26,101**	**30,844**

Consolidated Segment Reporting

for the period from January 1 to June 30, 2011 and 2010

SEGMENT REPORTING

2011 Thousands of €	Total	Elimination	Design	Build	Manage	Multimedia
Revenue, external	79,097		63,309	7,023	1,756	7,009
Intersegment revenue	0	– 325	3	1	4	317
Total revenue	**79,097**	**–325**	**63,312**	**7,024**	**1,760**	**7,326**
EBITDA	**18,294**		**12,181**	**2,413**	**115**	**3,585**
Depreciation/Amortization	– 5,013		– 4,831	– 68	– 20	– 94
Segment Operating result (EBIT)	**13,281**		**7,350**	**2,345**	**95**	**3,491**

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**

Consolidated Statement of Changes in Equity

for the period from January 1 to June 30, 2011 and 2010

STATEMENT OF CHANGES IN EQUITY

	Equity attributable to 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, 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 for 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**	**41,493**	**52**	**−2,958**	**34,622**	**82,834**	**1,260**	**84,094**
As of January 1, 2011	**9,625**	**41,420**	**52**	**−3,746**	**44,747**	**92,098**	**1,369**	**93,467**
Difference from currency translation				142		142		142
Net income for the year					9,019	9,019	738	9,757
Total comprehensive income for the year	**0**	**0**	**0**	**142**	**9,019**	**9,161**	**738**	**9,899**
Share purchase from minorities		− 60				− 60	− 13	− 73
Dividend payments minorities					− 15	− 15	− 826	− 841
Dividend payment					− 9,625	− 9,625		− 9,625
As of June 30, 2011	**9,625**	**41,360**	**52**	**−3,604**	**44,126**	**91,559**	**1,268**	**92,827**

Financial Calendar 2011

IMPORTANT DATES 2011

March 28, 2011	Publication Annual Report 2010
April 29, 2011	Publication Quarterly Statement 1/2011
May 24, 2011	Annual General Meeting
July 29, 2011	Publication Half Year Report 2011
October 28, 2011	Publication Quarterly Statement 3/2011
November 21–23, 2011	German Equity Forum, Frankfurt / Main

CONTACT

Nemetschek AG, Munich
Investor Relations, Konrad-Zuse-Platz 1, 81829 Munich

Contact: Regine Petzsch, Head of Investor Relations and Corporate Communications
Tel.: +49 89 92793-1219, E-Mail: rpetzsch@nemetschek.com

NEMETSCHEK Aktiengesellschaft
Konrad-Zuse-Platz 1
81829 Munich
Tel. +49 89 92793-0
Fax +49 89 92793-5200
investorrelations@nemetschek.com
www.nemetschek.com