

First Quarter Results 2010

19 May 2010



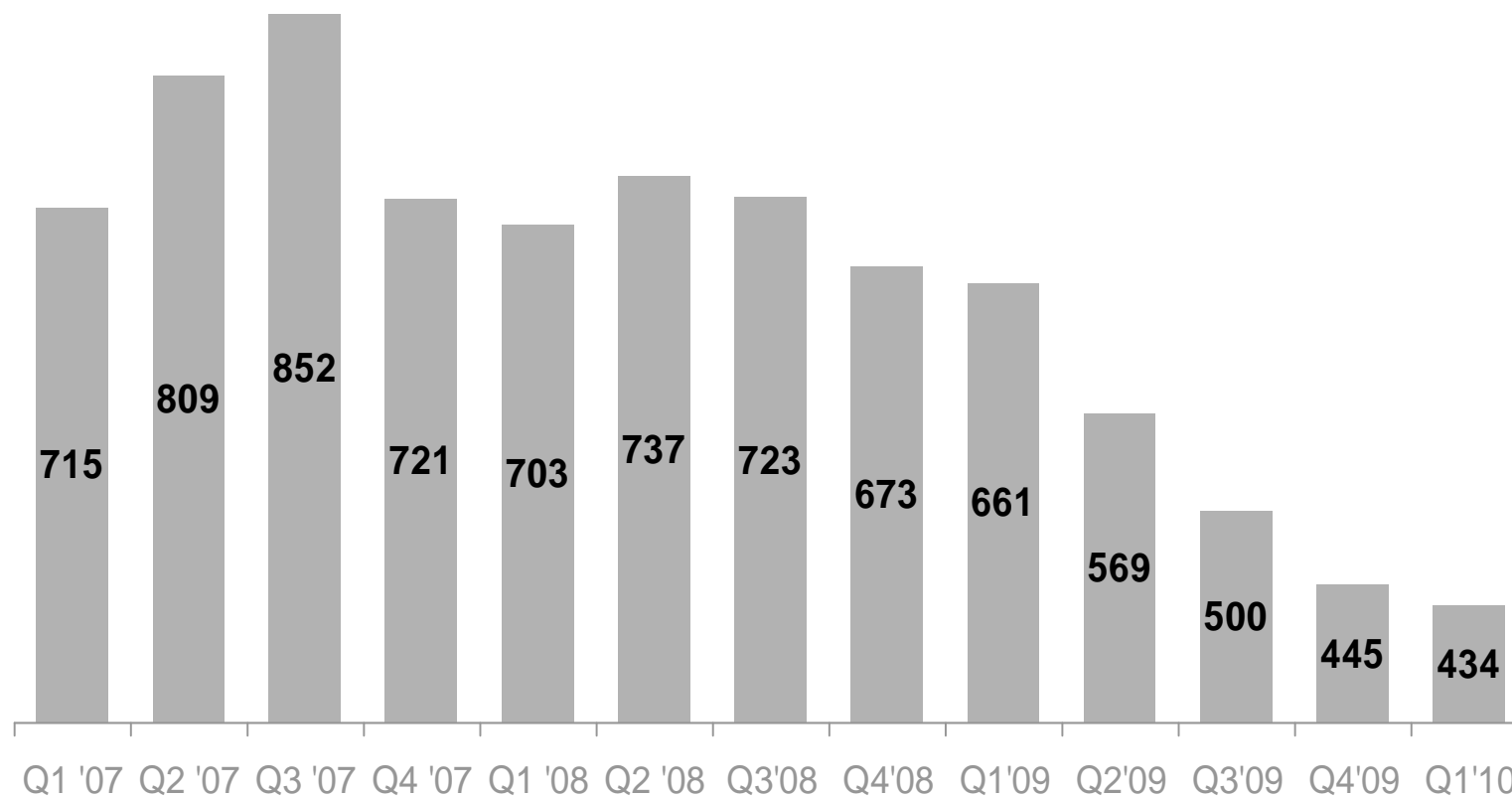
Profit & Loss: Key Figures (in million Euro)

	Q1 '09	Q1 '10	% change (excl. curr.)
Sales	662	664	+0.3% (+0.7%)
Gross profit*	208	229	+10.1%
as a % of sales	31.4%	34.5%	
R&D*	-41	-37	-9.8%
SG&A*	-144	-136	-5.6%
as a % of sales	21.8%	20.5%	
Other operating items*	5	-1	
Recurring EBITDA*	55	77	40.0%
as a % of sales	8.3%	11.6%	
Recurring EBIT*	28	53	+89.3%
as a % of sales	4.2%	8.0%	

* Before restructuring charges and non-recurring items

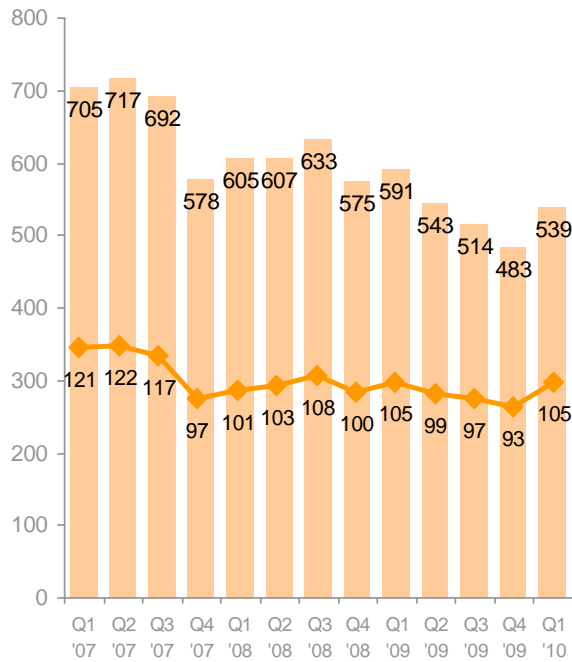
- ➔ Slight revenue increase due to recovery graphic industry and revenue performance of HealthCare
- ➔ EBIT almost doubled versus Q1'09

Net Financial Debt (in million Euro)

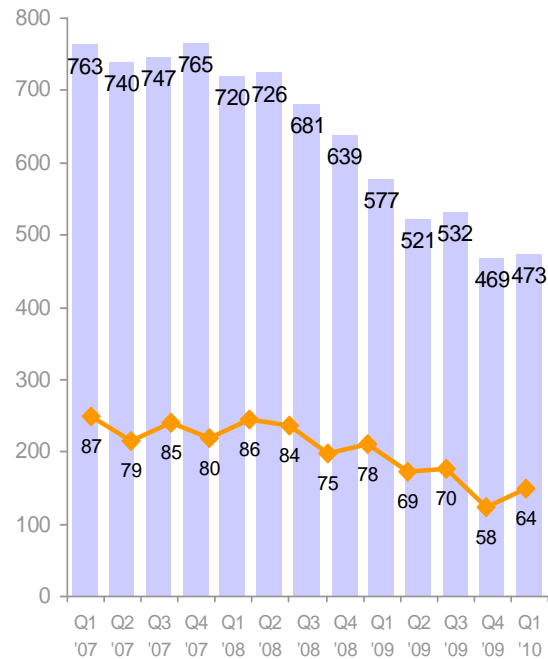


Working Capital: Key Figures (in million Euro/days)

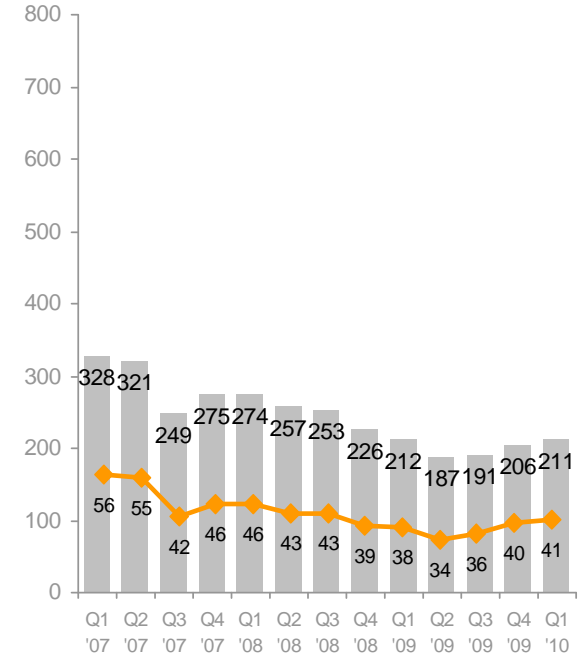
Inventories



Trade Receivables*



Trade Payables



* Trade receivables minus deferred revenue and advanced payments from customers

➔ Working capital decreased by 155 million Euro versus Q1'09

Main Group Drivers behind Key Figures

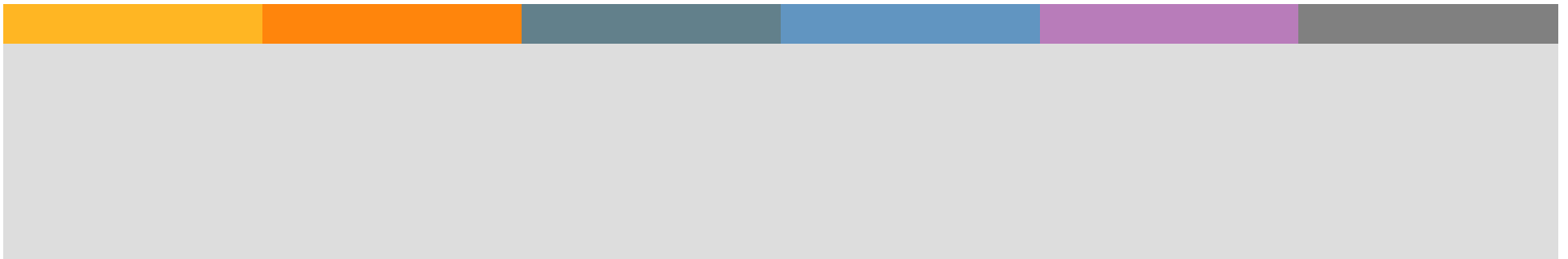
Q1 2010

- Slight revenue increase due to recovery graphic industry and revenue performance of HealthCare
- Gross profit improved significantly as a result of the efficiency improvement programs and the increased use of the manufacturing capacity
- EBIT almost doubled versus Q1'09

Profit & Loss: Key Figures (in million Euro)

	Q1 '09	Q1 '10	% change
Recurring EBIT	28	53	+89.3%
Restructuring and non-recurring	9	-2	+122.2%
Operating result	37	51	+37.8%
Non-operating result	-30	-23	-23.3%
Profit before taxes	7	28	+300.0%
Taxes and minority interest	-16	-10	-37.5%
Net result	-9	18	+300.0%

Agfa Graphics



Graphics: Key Figures (in million Euro)

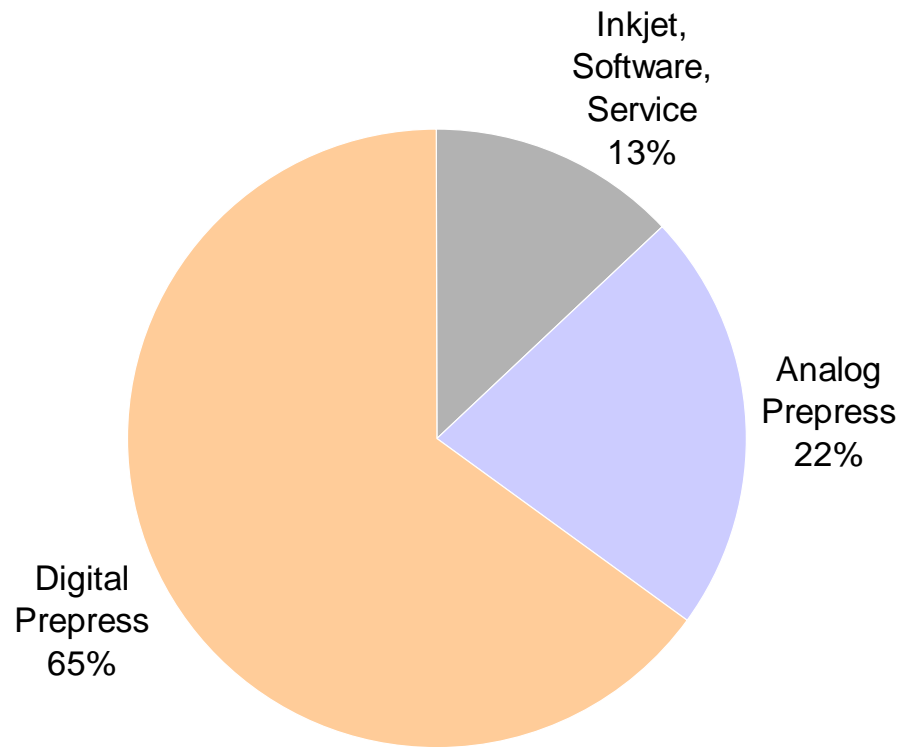
	Q1 '09	Q1 '10	% change (excl. curr.)
Sales	315	345	+9.5% (+9.7%)
Gross profit*	84	105	+25.0%
as a % of sales	26.7%	30.4%	
R&D*	-12	-10	-16.7%
SG&A*	-69	-70	+1.4%
as a % of sales	21.9%	20.3%	
Other operating items*	-2	0	
Recurring EBITDA*	13.5	35.1	+160.0%
as a % of sales	4.3%	10.2%	
Recurring EBIT*	1.2	24.6	N.R.
as a % of sales	0.4%	7.1%	

* Before restructuring charges and non-recurring items.

- ➔ Mainly in US and emerging countries, the graphic markets are recovering from the economic crisis
- ➔ Gross profit and EBIT improved significantly due to increased use of manufacturing capacity and the continuous improvement programs

Graphics: YTD Sales per Business Segment

YTD 2010
100% = 345 million Euro



Graphics: Main Drivers behind Key Figures

Q1 2010

- Mainly in the US and in the emerging countries, the graphic markets are recovering from the economic crisis
- Prepress as well as Inkjet contributed to topline growth
- Both Gross profit (margin) and EBIT (margin) improved due to increased use of manufacturing facilities and continuous improvement programs

Agfa HealthCare



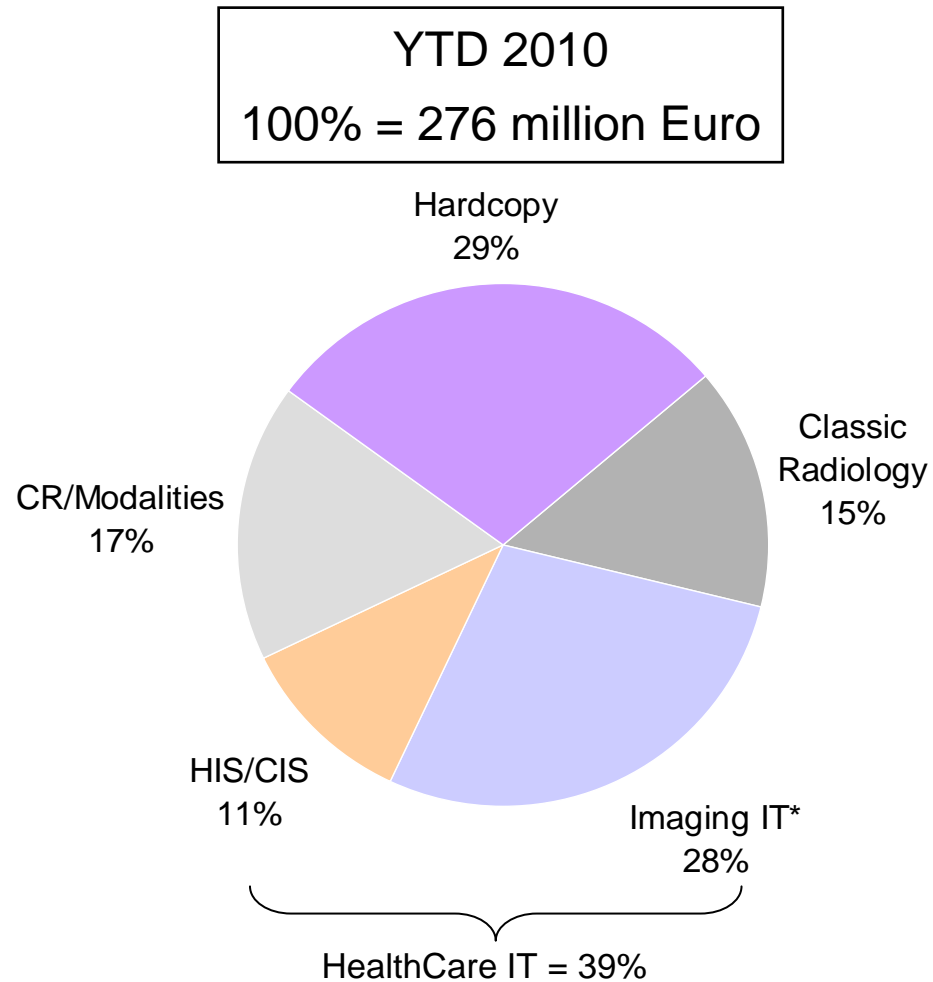
HealthCare: Key Figures (in million Euro)

	Q1 '09	Q1 '10	% change (excl. curr.)
Sales	291	276	-5.2% (-4.2%)
Gross profit*	112	112	0.0%
as a % of sales	38.5%	40.6%	
R&D*	-27	-24	-11.1%
SG&A*	-67	-60	-10.4%
as a % of sales	23.0%	21.7%	
Other operating items*	8	0	
Recurring EBITDA*	39.0	39.8	+2.1%
as a % of sales	13.4%	14.4%	
Recurring EBIT*	25.5	27.6	+8.2%
as a % of sales	8.8%	10.0%	

* Before restructuring charges and non-recurring items.

- ➔ Imaging revenue decreased due to seasonal effects and ongoing market decline; IT sales remained stable
- ➔ Gross profit as well as EBIT increased due to improved service efficiency and increased use of manufacturing capacity

HealthCare: YTD Sales per Business Segment



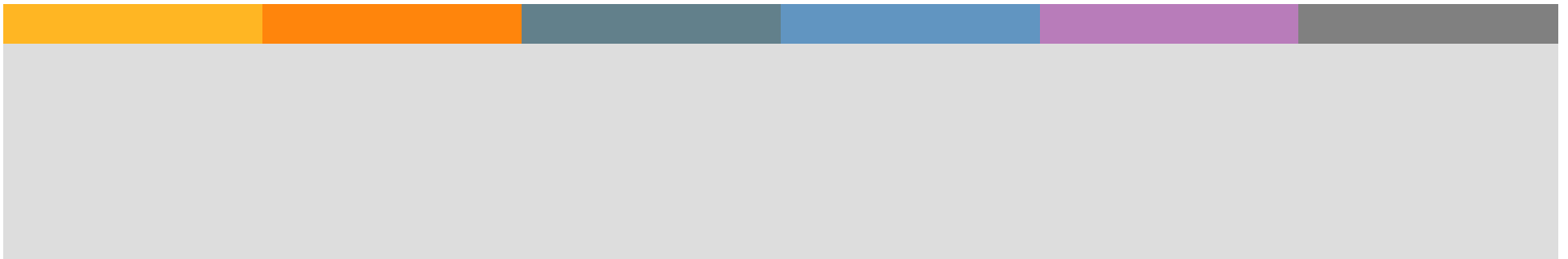
* Includes Radiology and Cardiology IT

HealthCare: Main Drivers behind Key Figures

Q1 2010

- Imaging revenue decreased due to seasonal effects and ongoing market decline; IT sales remained stable
- Gross profit increased due to improved service efficiency and increased use of manufacturing capacity
- EBIT margin improved to 10% of revenue

Agfa Specialty Products



Specialty Products: Key Figures (in million Euro)

	Q1 '09	Q1 '10	% change (excl. curr.)
Sales	56	43	-23.2% (-22.5%)
Gross profit*	11	12	+9.1%
as a % of sales	19.6%	27.9%	
R&D*	-2	-3	+50.0%
SG&A*	-7	-7	0.0%
as a % of sales	12.5%	16.3%	
Other operating items*	1	0	
Recurring EBITDA*	3.5	3.3	-5.7%
as a % of sales	6.3%	7.7%	
Recurring EBIT*	2.4	2.3	-4.2%
as a % of sales	4.3%	5.4%	

* Before restructuring charges and non-recurring items.

Specialty Products: Main Drivers behind Key Figures

Q1 2010

- Revenue decreased due to strong effect of shift of part of the film business to Agfa Graphics and market driven decline for some of the classic film products
- Revenue increase for PCB film due to recovery of the electronics industry
- Gross profit margin significantly improved due to increased use of manufacturing capacity
- EBIT margin slightly improved

Outlook

- The Agfa-Gevaert Group confirms the outlook included in the full year 2009 press release, published on March 31, 2010.

Questions & Answers

