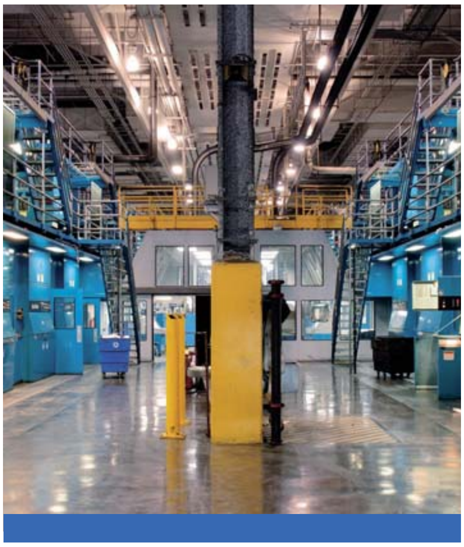


Agfa-Gevaert reports second quarter results and announces details of major cost savings plan

- EBIT-margin increased to 9 percent of sales
- Positive pricing trend in Graphics
- Solid margins in HealthCare and Specialty Products
- Information and consultation started on 250 million Euro cost savings

On August 24, Agfa-Gevaert announced its second quarter results and detailed its plan to reduce costs annually by approximately 250 million Euro on a worldwide basis. Group sales increased 1.2 percent compared to the second quarter of 2005 and high raw material costs continued to affect the results. Both Graphics (on a comparable basis) and HealthCare posted a modest sales increase and profitability improved considerably. Specialty Products´ results were exceptionally strong.

Marc Olivié, Agfa's President and CEO, stated: "Although raw material costs reached record heights, we were able to post good second quarter results. In Graphics, the shift to the more profitable digital technologies is continuing. In HealthCare, the growth in IT confirms the success of the business group in the transition from analog to digital technology."

Second quarter results

Agfa Group – second quarter

in million Euro	Q2 2005	Q2 2006	change
Net sales	849	**859**	1.2%
Gross profit	316	**344**	8.9%
EBITDA (*)	95	**115**	21.1%
% of sales	11.2%	**13.4%**	
EBIT (*)	54	**77**	42.6%
% of sales	6.4%	**9.0%**	
Operating result	48	**52**	8.3%
Net result (consolidated comp.)	22	**28**	27.3%
Net operating cash flow	18	**3**	-83,3%

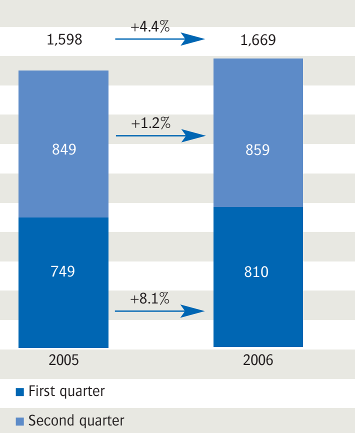
(*) before restructuring and non-recurring items.

Sales were up 1.2 percent compared to the second quarter of 2005. The increase is mainly the result of volume growth and the acquisition of Heartlab in HealthCare.

Despite the impact of the sharp increase of raw material costs, the Group's gross profit margin improved from 37.2 percent in the second quarter of 2005 to 40.0 percent. This evolution was mainly the result of price increases and of improved production and service efficiencies.

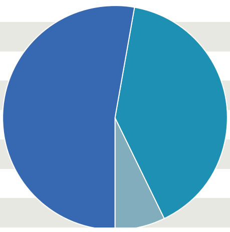
Sales and general administration costs (SG&A) amounted to 212 million Euro, or 24.7 percent of sales, versus 24.9 percent of sales in the second quarter of 2005 and 25.9 percent of sales in the first quarter of 2006. Additional measures will be taken to further reduce these

Group Sales (in million Euro)



Share of Group Sales by Business Group

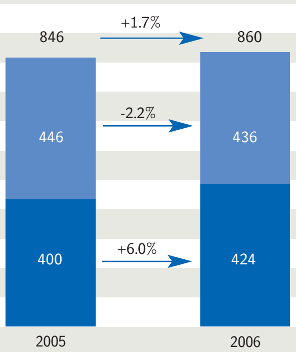
100% = 1,669 million Euro



Sales by Business Group

(in million Euro)

Agfa Graphics



costs as part of the program to bring down total costs by approximately 250 million Euro by 2008.

R&D expenses increased slightly to 50 million Euro. Agfa continues to focus its R&D efforts on innovative digital technologies, in line with the growth strategies of its three business groups.

Recurring EBIT amounted to 77 million Euro, representing an increase of 42.6 percent compared to the second quarter of 2005. The EBIT-margin grew from 6.4 percent to 9.0 percent of sales.

The Group's restructuring and non-recurring items amounted to 25 million Euro and are mainly related to the closure of Graphics' analog printing plate factory in Sulmona (Italy).

The non-operating result improved to minus 13 million Euro. The net profit amounted to 28 million Euro, or 22 Eurocents per share, versus 22 million Euro or 17 Eurocents per share in the second quarter of 2005.

Balance sheet and cash flow

- At the end of June 2006, total assets amounted to 3,837 million Euro, compared to 3,982 million Euro at the end of 2005.
- Days of inventories stood at 114 at the end of June 2006, an improvement compared to the same period in 2005 (118 days). Days of trade receivables improved from 92 at the end of June 2005 to 86. Trade payables reached 68 days at the end of June, which continues to be markedly better than the target of 55 days.
- Net financial debt increased to 753 million Euro from 679 million Euro at the end of 2005, primarily due to the payment of the dividend and the payment in the first quarter of this year of the first earn-out related to the acquisition of GWI.
- Mainly driven by the seasonal build up of working capital, net operating cash flow amounted to only 3 million Euro in the second quarter. For the first half of the year, however, Agfa generated a healthy net operating cash flow of 70 million Euro, which is significantly better than last year.

Agfa Graphics - second quarter

in million Euro	Q2 2005 (**)	Q2 2006	change
Net sales	446	**436**	-2.2%
EBITDA (*)	37.0	**35.1**	-5.1%
% of sales	8.3%	**8.1%**	
EBIT (*)	17.0	**18.1**	6.5%
% of sales	3.8%	**4.2%**	

(*) before restructuring and non-recurring items
(**) including 14 million Euro sales from products transferred from Graphics to Specialty Products in 2006

In the beginning of 2006, certain niche products, such as film for Identification and Security, Aerial Photography, Phototooling and Advanced Materials were transferred from Graphics to Specialty Products. On a comparable basis, Graphics' sales increased 0.9 percent, or 0.7 percent excluding currency effects.

The EBITDA-margin (before restructuring and non-recurring items) amounted to 8.1 percent of sales. Recurring EBIT was 18.1 million Euro and the EBIT-margin increased from 3.8 percent of sales in the second quarter of 2005 to 4.2 percent. Improved production efficiencies, pricing initiatives and the shift to higher margin digital solutions supported Graphics' profitability, despite the significant impact from higher costs of silver and aluminum. As a result of the measures initiated in the first quarter of 2006, average prices increased, reversing the price erosion trend of the past years. Despite these increases, Graphics was able to maintain its strong position in the prepress market.

Agfa continues to strengthen its technological leadership in prepress. At the Ipex exhibition in Birmingham (UK), Graphics offered a preview of an innovative chemistry-free violet-laser plate for commercial and newspaper printers. The Grafitalia trade show held in May in Milano (Italy) resulted in record sales, including 28 computer-to-plate (CtP) systems.

Spain's leading newspaper El País invested 1.2 million Euro in a comprehensive violet-laser computer-to-plate solution from Agfa Graphics, including platesetters and other equipment, digital plates and service. Graphics will also assist in the further digitization of the Turkish newspaper Hurriyet. In China, the dealership agreement with Founder, a partner since 1991, was renewed. Through Founder, Agfa Graphics has already sold more than 30 CtP systems in China, and is the market leader for digital prepress in the Chinese newspaper market.

Graphics expanded the installed base for its digital industrial inkjet equipment and the order intake for the Dotrix single pass inkjet printer was strong. This is expected to start generating a considerable demand for Agfa's own industrial inks from 2007 onwards. The first high-speed M-Press hybrid inkjet press, installed in the first quarter at the SMP Group Plc in London, is now producing billboards and other printed materials for SMP's customers.

Agfa HealthCare - second quarter

in million Euro	Q2 2005	Q2 2006	change
Net sales	359	**365**	1.7%
EBITDA (*)	54.7	**70.2**	28.3%
% of sales	15.2%	**19.2%**	
EBIT (*)	35.7	**51.2**	43.4%
% of sales	9.9%	**14.0%**	

(*) voor reorganisatiekosten en niet-recurrente resultaten

Volume growth and the acquisition of Heartlab in June 2005 led to a sales increase of 1.7 percent compared to the second quarter of 2005. The increase posted for the digital solutions more than offsets the decline in the traditional film and print business. The growing share of IT in the portfolio resulted in an increase of the share of services in HealthCare's sales, which reached 25 percent in the second quarter. The continued transition to digital technology is driven by the strong increase in RIS/PACS (Radiology Information Systems/Picture Archiving and Communication Systems) and CR (computed radiography). Furthermore, HealthCare recorded a high order intake for its hospital-wide information systems.

Despite the historically high silver prices, profitability improved considerably. The main reasons are better efficiency and growth in the field of services and the continuous focus on reducing costs. The EBITDA-margin (before restructuring and non-recurring items) increased from 15.2 percent of sales in the second quarter of 2005 to 19.2 percent. Recurring EBIT increased 43.4 percent to reach 51.2 million Euro, or 14.0 percent of sales, versus 9.9 percent in the second quarter of 2005.

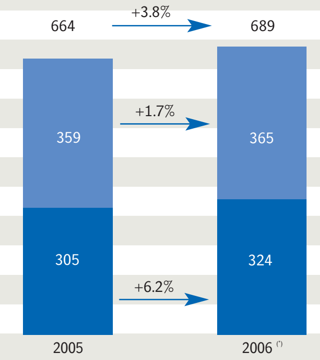
Agfa HealthCare has already successfully completed 7 PACS installations to date as part of the NHS contract in the UK.

A number of important contracts for RIS/PACS solutions were closed in the second quarter. In Canada, Agfa HealthCare was named as the preferred vendor in three major regional PACS projects. In the Norwegian Vestlandet region, HealthCare will link the existing RIS/PACS solutions in 15 hospitals. The contract confirms HealthCare's reputation as a leading systems integrator and service company. In August, HealthCare announced the installation of the first Chinese-language version of its RIS/PACS solution in the No. 1 Hospital of China Medical University in Shenyang.

An increasing number of European hospitals are choosing Agfa HealthCare's hospital-wide IT systems as the best solution to improve their operational efficiency. Since its introduction in France at the end of 2005, 15 French hospitals have ordered Agfa's ORBIS system. In the second quarter a major ORBIS contract was signed with the university hospital center of Toulouse, one of the largest hospital groups in France. In Germany and Austria 19 new ORBIS contracts were signed. HealthCare's comprehensive hospital and clinical IT system is now installed in over 750 hospital sites across Europe.

Agfa Specialty Products - second quarter
Including the business transferred from Graphics, sales reached 58 million Euro. The EBITDA-margin (before restructuring and non-recurring items) increased from 12.0 percent of sales in the second quarter of 2005 to 27.9 percent. Recurring EBIT amounted to 14.2 million Euro and the EBIT-margin increased to 24.5 percent of sales, versus 7.5 percent in the second quarter of 2005. This was mainly driven by exceptionally favorable mix effects.

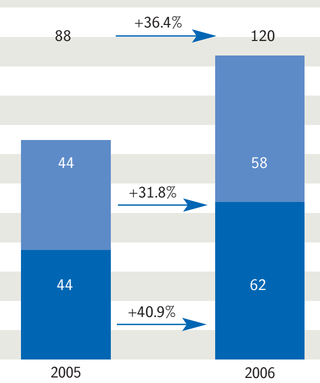
Agfa HealthCare



(*) including Heartlab, acquired in June 2005

■ First quarter
■ Second quarter

Agfa Specialty Products



■ First quarter
■ Second quarter

Half year results

Agfa Group - half year

in million Euro	H1 2005	H1 2006	change
Net sales	1,598	**1,669**	4.4%
Gross profit	600	**660**	10.0%
EBITDA (*)	176	**208**	18.2%
% of sales	11.0%	**12.5%**	
EBIT (*)	95	**131**	37.9%
% of sales	5.9%	**7.8%**	
Operating result	90	**95**	5.6%
Net result (consolidated comp.)	51	**48**	-5.9%
Net operating cash flow	(73)	**70**	

(*) before restructuring and non-recurring items

- Sales increased 4.4 percent, mainly driven by the good performances of all business groups.
- The gross profit margin increased from 37.5 percent in the first half of 2005 to 39.5 percent, mainly as a result of improved production efficiencies and the impact of price increases.
- As a result the Group posted a net profit of 48 million Euro or 38 Eurocents per share, compared to 51 million Euro or 40 Eurocents per share in the first half of 2005.

Agfa Graphics - half year

in million Euro	H1 2005 (**)	H1 2006	change
Net sales	846	**860**	1.7%
EBITDA (*)	72.6	**73.2**	0.8%
% of sales	8.6%	**8.5%**	
EBIT (*)	33.6	**38.2**	13.7%
% of sales	4.0%	**4.4%**	

(*) before restructuring and non-recurring items
(**) including 26 million Euro sales from products transferred from Graphics to Specialty Products in 2006

On a comparable basis, taking account of the transfer of some niche products to Specialty Products, sales increased 4.9 percent, driven by overall volume growth - especially in the first quarter - and the effect of the pricing actions. Despite the high raw material costs, the EBITDA-margin (before restructuring and non-recurring items) remained stable compared to last year.

Agfa HealthCare - half year

in million Euro	H1 2005	H1 2006	change
Net sales	664	**689**	3.8%
EBITDA (*)	97.5	**115.2**	18.2%
% of sales	14.7%	**16.7%**	
EBIT (*)	58.5	**76.2**	30.3%
% of sales	8.8%	**11.1%**	

(*) before restructuring and non-recurring items

Mainly as a result of the strong performance of the service-related activities, favorable currency effects and the acquisition of the Heartlab activities in June 2005, sales increased 3.8 percent to 689 million Euro.
The EBITDA-margin (before restructuring and non-recurring items) was 16.7 percent of sales versus 14.7 percent in the first half of 2005.

Agfa Specialty Products - half year

Including the business transferred from Graphics, sales increased 5.3 percent to 120 million Euro. The EBITDA-margin (before restructuring and non-recurring items) was 24.7 percent of sales versus 10.2 percent in 2005.

Outlook

In June, Agfa announced the decision to split the Group in three independent businesses: Graphics, HealthCare and a new entity called Materials, which will group all film manufacturing activities with the niche products of Specialty Products. Graphics expects to be a 1.9 billion Euro business by 2008, while HealthCare targets to achieve sales of at least 1.7 billion Euro by 2008. Including the sales of film-based products to Graphics and HealthCare, Materials will become a 700 million Euro business.

Also by 2008, Agfa intends to reduce costs annually by approximately 250 million Euro. This will be realized by streamlining each organization to better respond to the specific needs of their markets and customers and by giving each business group the necessary means to achieve their respective growth targets. Graphics intends to realize approximately 26 percent of the total savings, HealthCare 41 percent and Materials 33 percent. As a result of these savings initiatives, almost 2,000 functions worldwide may become redundant. The European Works Council and the representatives of the local works councils were informed about this intention. The consultation procedures with the social partners in all the countries concerned will start immediately. Agfa expects to book a significant part of the anticipated restructuring costs of 250 million Euro in the last quarter of the year.

“We are pleased with our results, because they clearly indicate that we are following the right strategies and that our business groups are adapting to the changing market conditions. Although we expect our sales to remain solid in the coming months, high raw material costs will continue to affect us. Given the continued decline in the traditional markets and the need to further invest in the new growth businesses, the savings plans we will discuss with our social partners are vital for our businesses to successfully execute this transition in highly competitive environments,” said Marc Olivié, Agfa’s President and CEO.

Consolidated Statements of Income (in million Euro)

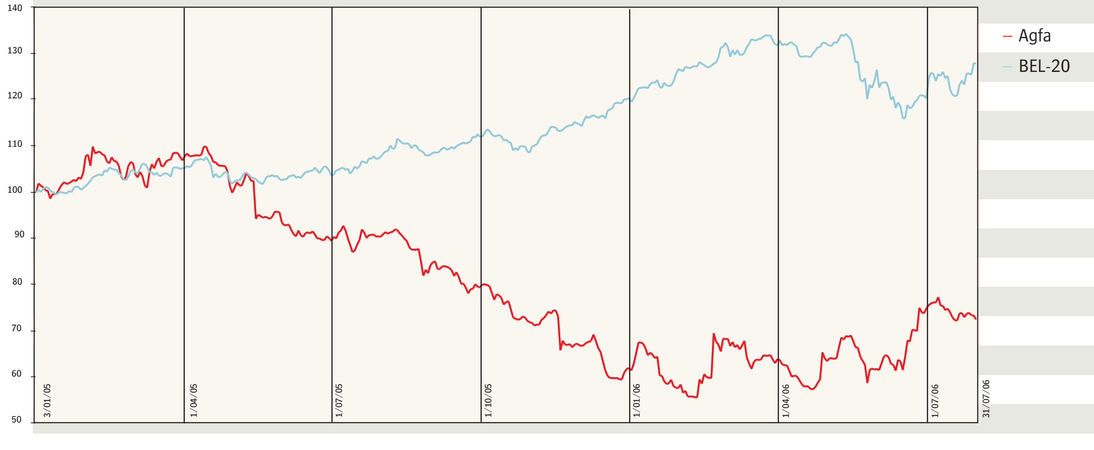
Non-audited, consolidated figures following IFRS/IAS valuation rules

	H1 2005	H1 2006	change	Q2 2005	Q2 2006	change
Net sales	**1,598**	**1,669**	4.4%	**849**	**859**	1.2%
Cost of goods sold	(998)	(1,009)	1.1%	(533)	(515)	-3.4%
Gross profit	**600**	**660**	10.0%	**316**	**344**	8.9%
Gross margin	37.5%	39.5%		37.2%	40.0%	
Selling expenses	(289)	(281)	-2.8%	(151)	(141)	-6.6%
Research & Development expenses	(95)	(97)	2.1%	(48)	(50)	4.2%
General administration expenses	(119)	(141)	18.5%	(60)	(71)	18.3%
Other operating income	177	160	-9.6%	81	79	-2.5%
Other operating expenses	(184)	(206)	12.0%	(90)	(109)	21.1%
Operating result (**)	**90**	**95**	5.6%	**48**	**52**	8.3%
Net interest expenses	(9)	(14)	55.6%	(6)	(7)	16.7%
Other non-operating income (expense)	15	(15)		(8)	(6)	-25.0%
Non-operating result	**6**	**(29)**		**(14)**	**(13)**	7.1%
Profit before tax	**96**	**66**	-31.3%	**34**	**39**	14.7%
Tax	(45)	(18)	-60.0%	(12)	(11)	-8.3%
Net income	**51**	**48**	-5.9%	**22**	**28**	27.3%
of which minority interest	0	0		0	0	
of which Agfa-Gevaert NV stockholders	51	48	-5.9%	22	28	27.3%
Operating result	90	95	5.6%	48	52	8.3%
Restructuring and non-recurring items	(5)	(36)		(6)	(25)	
EBIT(*) (**)	95	131	37.9%	54	77	42.6%
Outstanding shares per end of period	125,788,770	124,780,270		125,788,770	124,780,270	
Weighted number of shares used for calculation	126,152,306	124,780,270		126,090,485	124,780,270	
Operating profit per share (in Euro)	0.72	0.76	5.6%	0.38	0.42	10.5%
Earnings per share (in Euro)	0.40	0.38	-5.0%	0.17	0.22	29.4%

(*) EBIT = Earnings Before Interest and Taxes, before restructuring charges and non-recurring items

(**) Non-allocated costs, mainly pension costs for non-active employees, amounted to 6 million Euro in the second quarter and to 11 million Euro in the first half of 2006

Evolution Agfa share price against BEL-20



Consolidated Balance Sheets (in million Euro)

Non-audited, consolidated figures following IFRS/IAS valuation rules

ASSETS	December 2005	June 2006
Non-current assets	**1,561**	**1,480**
Intangible assets	924	884
Property, plant and equipment	502	472
Investments	32	38
Long-term loans receivable	102	84
Derivative financial instruments	1	2
Non-current assets classified as held for sale	**5**	**3**
Current assets	**2,129**	**2,061**
Inventories	586	668
Trade receivables	854	825
Other receivables and other assets	498	439
Cash and cash equivalents	169	95
Deferred charges	20	30
Derivative financial instruments	2	4
Deferred taxes	**287**	**293**
Total assets	**3,982**	**3,837**

EQUITY AND LIABILITIES	December 2005	June 2006
Shareholder´s equity	**1,032**	**992**
Capital stock of Agfa-Gevaert N.V.	140	140
Share premium of Agfa-Gevaert N.V.	109	109
Retained earnings	1,069	987
Net result	(19)	48
Translation differences	31	(6)
Reserves	(301)	(289)
Minority interest	3	3
Noncurrent liabilities	**1,394**	**1,377**
Liabilities for post-employment benefits	709	694
Liabilities for personnel commitments	29	29
Financial obligations > 1 year	552	577
Provisions > 1 year	102	76
Derivative financial instruments	0	0
Deferred income	2	1
Current liabilities	**1,445**	**1,357**
Financial obligations < 1 year	296	271
Trade payables	375	397
Miscellaneous liabilities	365	263
Liabilities for personnel commitments	77	64
Provisions < 1 year	301	334
Deferred income	15	25
Derivative financial instruments	16	3
Deferred taxes	**111**	**111**
Total Equity and Liabilities	**3,982**	**3,837**

Consolidated Cash Flow Statements (in million Euro)

Non-audited, consolidated figures following IFRS/IAS valuation rules

	H1 2005	H1 2006	Q2 2005	Q2 2006
Operating result	90	95	48	52
Current tax expense	(55)	(28)	(12)	(9)
Depreciation / Amortization and impairment losses	81	84	41	45
Changes in fair value of derivative financial instruments	4	(3)	(1)	0
Change in long-term provisions	(22)	(23)	(6)	(12)
Loss on divestiture	0	4	0	4
(Gains) / losses on retirement of non-current assets	(11)	(7)	(2)	0
Gross operating cash flow	**87**	**122**	68	**80**
Decrease (increase) in inventories	(69)	(95)	(20)	(34)
Decrease (increase) in trade receivables	(60)	11	(23)	(2)
Increase (decrease) in trade payables	21	34	15	(8)
Change in short-term provisions	(38)	(21)	(37)	(46)
Change in other working capital	(14)	19	15	13
Changes in working capital	**(160)**	**(52)**	**(50)**	**(77)**
Net operating cash flow	**(73)**	**70**	**18**	**3**
Cash outflows for additions to intangible assets	(13)	(10)	(5)	(5)
Cash outflows for additions to property, plant and equipment	(34)	(35)	(19)	(17)
Cash inflows from disposals of property, plant and equipment	22	9	5	(3)
Cash inflows from disposals of assets held for sale	0	2	0	0
Cash inflows (outflows) for equity and debt instruments	(8)	12	1	10
Cash inflows (outflows) for taxes paid on previous disposals	(40)	0	(2)	0
Cash outflows for acquisitions	(361)	0	(110)	0
Cash outflows for previous acquisitions	0	(53)	0	0
Cash inflows related to purchase price adjustments of previous acquisitions	3	0	3	0
Interests and dividends received	10	3	5	1
Net cash used in investing activities	**(421)**	**(72)**	**(122)**	(14)
Dividend payments to stockholders	(76)	(63)	(76)	(63)
Repurchase of own shares	(14)	0	(14)	0
Capital contributions	2	0	1	0
Prefinancing AgfaPhoto in respect of previous CI divestiture	(9)	2	37	12
Net issuances of debt	402	14	66	70
Interest paid	(11)	(21)	(6)	(16)
Other financial inflows / (outflows)	23	0	2	(3)
Net cash provided by / used in financing activities	317	**(68)**	10	0
Change in cash due to business activities	**(177)**	**(70)**	(94)	(11)
Change in cash due to changes in exchange rate	9	(6)	6	(4)
Total change in cash	**(168)**	**(76)**	**(88)**	(15)

Financial Calendar 2006 - 2007

Third quarter 2006 results	November 16, 2006
Full year 2006 results	March, 2007
Annual General Meeting	April 24, 2007

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