



## Press Release

MediVision Medical Imaging Ltd.

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**FOR IMMEDIATE RELEASE, THIS RELEASE IS CONSIDERED AS REGULATED INFORMATION**

### **INFORMATION IN RESPECT WITH TRANSPARENCY REGULATION**

Yokneam Elit, Israel, MediVision Medical Imaging Ltd. ("Company" or "MediVision" EURO.NM: MEDV) released today (September 11, 2008) information concerning its Share capital, voting rights, options and convertible notes following the instructions of the new regulation relating to the disclosure of Major Shareholdings as specified in the law of 2 May 2007 and in the Royal Decree of 14 February 2008 which came in to force on September 1, 2008.

**Total Capital** - The following table provides details regarding the Company capital for June 30, 2008 as included in the Company's financial reports

Ordinary shares of NIS 0.1 par value each:	<u>in thousands</u>
Authorized: 10,000,000 shares as of June 30, 2008	
Issued and outstanding: 8,484,872 shares as of June 30, 2008	\$215
Additional paid-in capital	\$9,281
Capital reserve	(\$311)
Foreign currency translation differences	\$214
Accumulated deficit	<u>(\$5,305)</u>
	\$4,094
Minority interest	\$4,440
Total equity	<u>\$8,534</u>

**Number of Voting Securities & voting rights ("Denominator")**– The number of voting securities as of September 1, 2008 is 8,484,872 ordinary shares of NIS 0.1 par value each. The number of voting rights is 8,484,872 shares (the "denominator").

**Number of Options and warrants** – as of June 30, 2008 the Company has 873,429 options outstanding, each option when vested, can be converted into one ordinary share of NIS 0.1 par value. In addition, the Company has warrants to purchase shares of the Company for a total consideration of up to Euro 348,603 which may be exercised at any time, for a period ending at the earlier of 8.5 years after December 9, 2002 or 12 months after the consummation of an exit transaction as described in the agreement with the bank that hold the warrant. The exercise price will be the lower of Euro 1.3 or the price per share set at the exit transaction less 40%. In case of full exercise of the options and warrants, the number of outstanding shares will be increased by additional 1,141,585 shares and corresponding amount of 1,141,585 voting rights.

**Convertible loan note** – Following the "Summary of Terms of Convertible Loan Agreement" dated 11.9.07 ("Terms Sheet") Sheet signed between certain majority shareholders (the "Shareholders"), in connection with a convertible loan in the aggregate amount of \$1,000,000 (the "Loan") provided by the Shareholders to the Company as discussed in the Company annual reports and in the reports of June 30, 2008. The Company's Shareholders have provided the remaining portion of the Loan in the amount of \$400,000 further to the amount of \$600,000 which has been provided before to the Company by the Shareholders which shall be convertible upon the terms and conditions set forth in the Terms Sheet.

According to the above mentioned Terms Sheet, any un-paid portion of the Loan and any interest due, shall be convertible by each Shareholder (for himself only) at his election in whole or in part until the earlier of (i) the end of the Term or (ii) the consummation of the Merger as defined in the Terms Sheet into Ordinary Shares of

the Company, at a price per MediVision share reflecting a discount at the rate of 20% of MediVision's average share price on the EuroNext Stock Exchange during the 30 days immediately prior to conversion.

In case of conversion of the Loan the number of outstanding shares will be increased by approximately an additional amount of 1,197,000 shares and also an addition corresponding amount of 1,197,000 voting rights.

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**About MediVision** - MediVision specializes in digital imaging devices for medical ophthalmic applications with an emphasis on diagnostics related to the eye retina. MediVision's products are designed to provide digital upgrades for a range of ophthalmic imaging systems, thus significantly enhancing imaging capability and providing its users with advanced diagnostic tools. The Company has significant market share and is a market leader in the ophthalmic digital imaging field. As of the balance sheet date, the Company owns 56% interest in Ophthalmic Imaging Systems Inc. based in Sacramento, California, USA and 63% interest in CCS Pawlowski GmbH based in Jena, Germany.

This Release contains certain forward-looking statements and information relating to the Company that are based on the beliefs of the Management of the Company as well as assumptions made by and information currently available to the Management of the Company. Such statements reflect the current views of the Company with respect to future events, the outcome of which is subject to certain risks including but not limited to as listed below and other factors, which may be outside of the Company's control. Should one or more of these risks or uncertainties materialize, or should underlying assumptions prove incorrect, actual results of outcomes may vary materially from those described herein as projected, anticipated, believed, estimated, expected or intended. Such abovementioned risks include but are not limited to:

1. Uncertain market acceptance of Company products - The Company's future growth and profitability will depend, in large part, on the acceptance by the market of the Company's existing and proposed products. This acceptance will be substantially dependent on educating the market as to full capabilities, distinctive characteristics, perceived benefits and efficacy of the Company's existing and proposed products. In addition, the future success of the Company's products will depend on their acceptance by customers and on such customers' willingness and ability to purchase such products. There can be no assurance that the Company's products will receive the necessary market acceptance. Failure of the Company's existing and/or proposed products to gain market acceptance could have a material adverse effect on the Company's business, financial condition and results of operations.
2. New products - The Company, through its Research and Development teams, engages in the development of new technologies and products and in the upgrading and improvement of existing ones. There is no certainty that development of these technologies and/or products will be completed, successfully, or at all, or if completed successfully, that a market for them will exist.

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