



CARL ZEISS MEDITEC

Carl Zeiss Meditec AG

Annual General Meeting
Jena, 7 March 2008

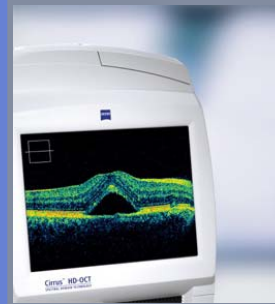


One of the world's leading medical technology providers



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Ophthalmology



Neuro/ ENT surgery





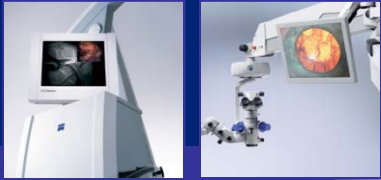
Additional business units

- Intraoperative radiation therapy
- Visualisation tools for private practitioners

Three markets - three strategic business units



- Innovation and precision:**
 - Ophthalmic systems**
Clients: ophthalmologists, optometrists
Two images showing ophthalmic equipment: a surgical microscope on the left and a diagnostic device on the right.

- Complete medical solutions for ophthalmic surgery:**
- Surgical ophthalmology**
Clients: eye surgeons
Two images showing surgical ophthalmology equipment: a blue surgical instrument on the left and a surgical microscope on the right.
- Reliable partners in challenging times:**
- Neurosurgery and ear, nose and throat surgery**
Clients: clinics and doctors in private practice
Two images showing surgical equipment: a surgical microscope on the left and a surgical microscope on the right.



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1 Business development 2006/2007



Successful FY 2006/2007: Consolidated net income grows even faster than revenue



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Main business figures in FY 2005/2006 and 2006/2007

	FY 2005/2006		FY 2006/2007
Consolidated revenue	390.6	+45.9%	569.7
Earnings before interest and taxes (EBIT)	48.1	+46.3%	70.4
Consolidated net income (after minority interest)	26.7 (12.3%)	+78.9%	47.8 (12.4%)
Earnings per share	€0.82	-25.6%	€0.61
Cash flow from operating activities	42.9	+30.8%	56.1
	FY 2005/2006		FY 2006/2007

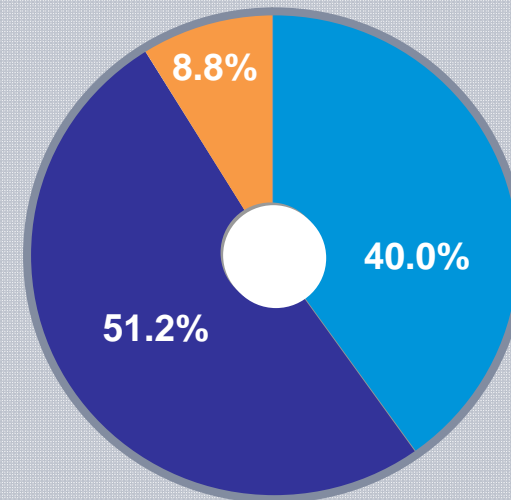
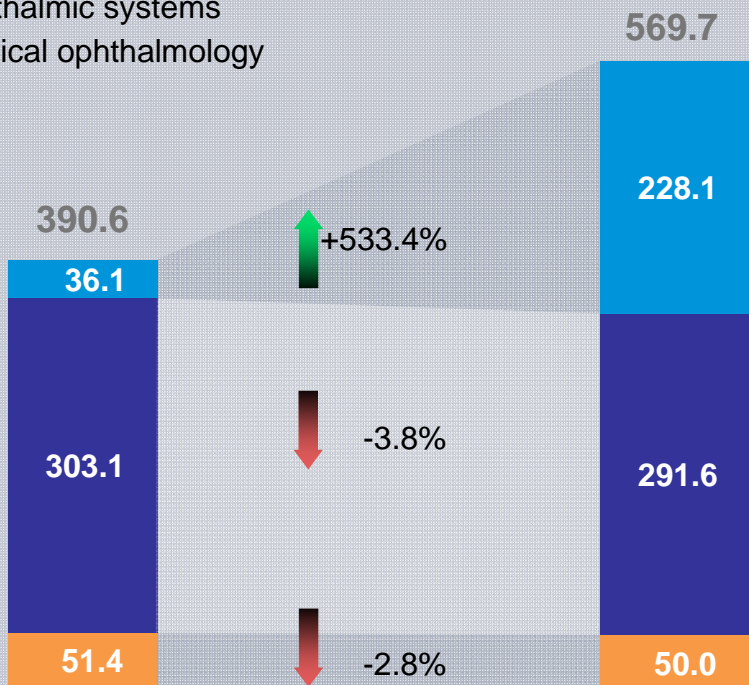
Figures in €million, unless specified otherwise.
Rounding differences to figures reported in €'000 are possible

Sharp rise in sales in Neuro/ENT surgery market (1/2)



Revenue by business unit and proportion of consolidated revenue

- Neuro / ENT surgery
- Ophthalmic systems
- Surgical ophthalmology



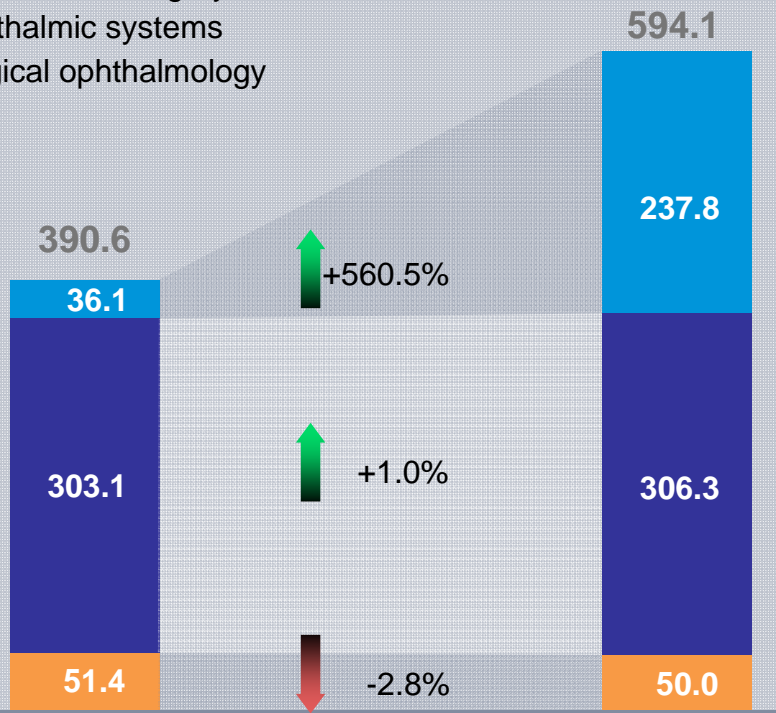
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Sharp rise in sales in Neuro/ENT Surgery (2/2)



Revenue by business unit on the basis of constant exchange rates

- Neuro / ENT surgery
- Ophthalmic systems
- Surgical ophthalmology



FY 2005/2006

FY 2006/2007

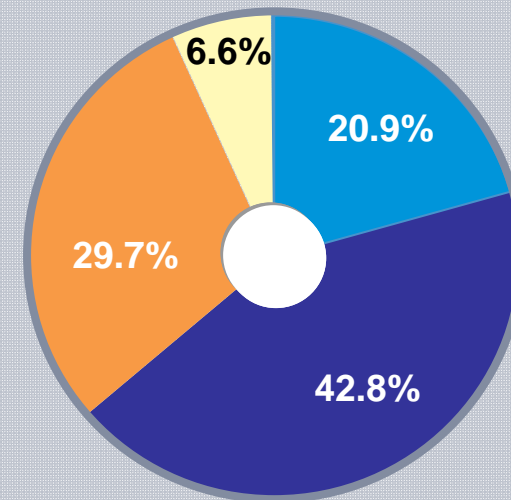
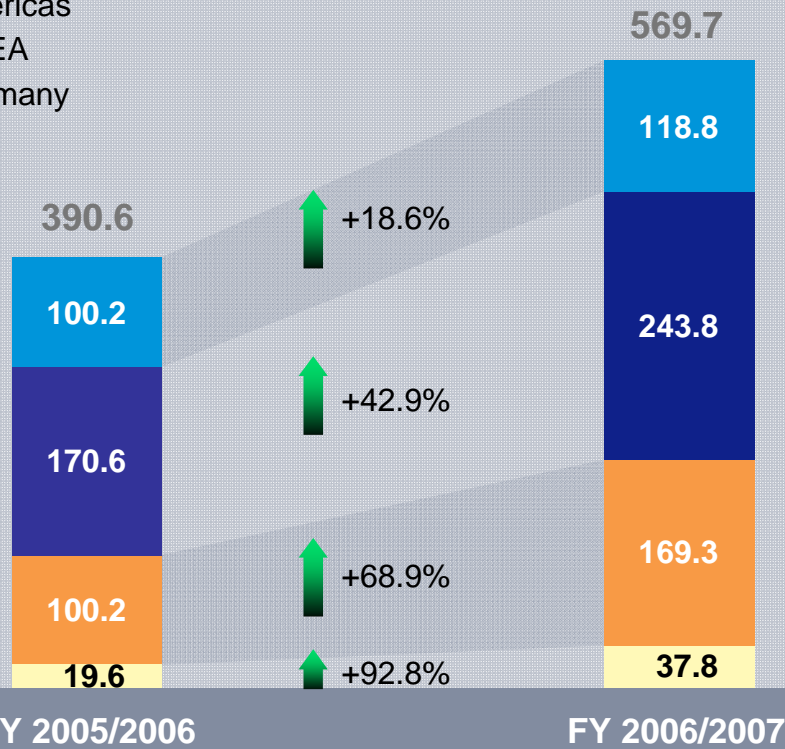
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Strong growth in all regions (1/2)



Revenue by region and proportion of consolidated revenue

- Asia / Pacific region
- Americas
- EMEA
- Germany



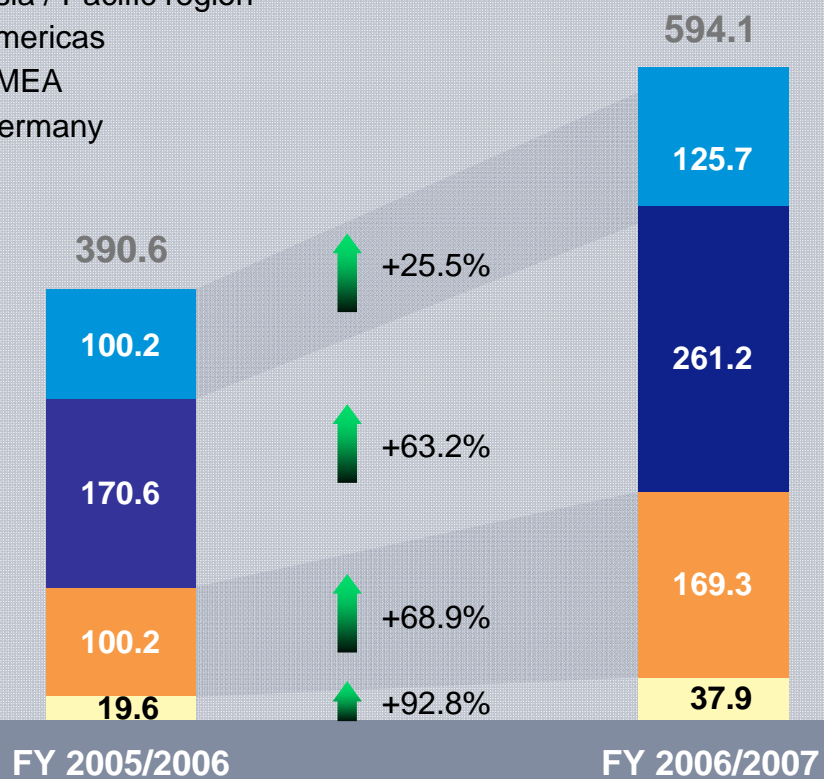
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Strong growth in all regions (2/2)



Revenue by region on the basis of constant exchange rates

- Asia / Pacific region
- Americas
- EMEA
- Germany

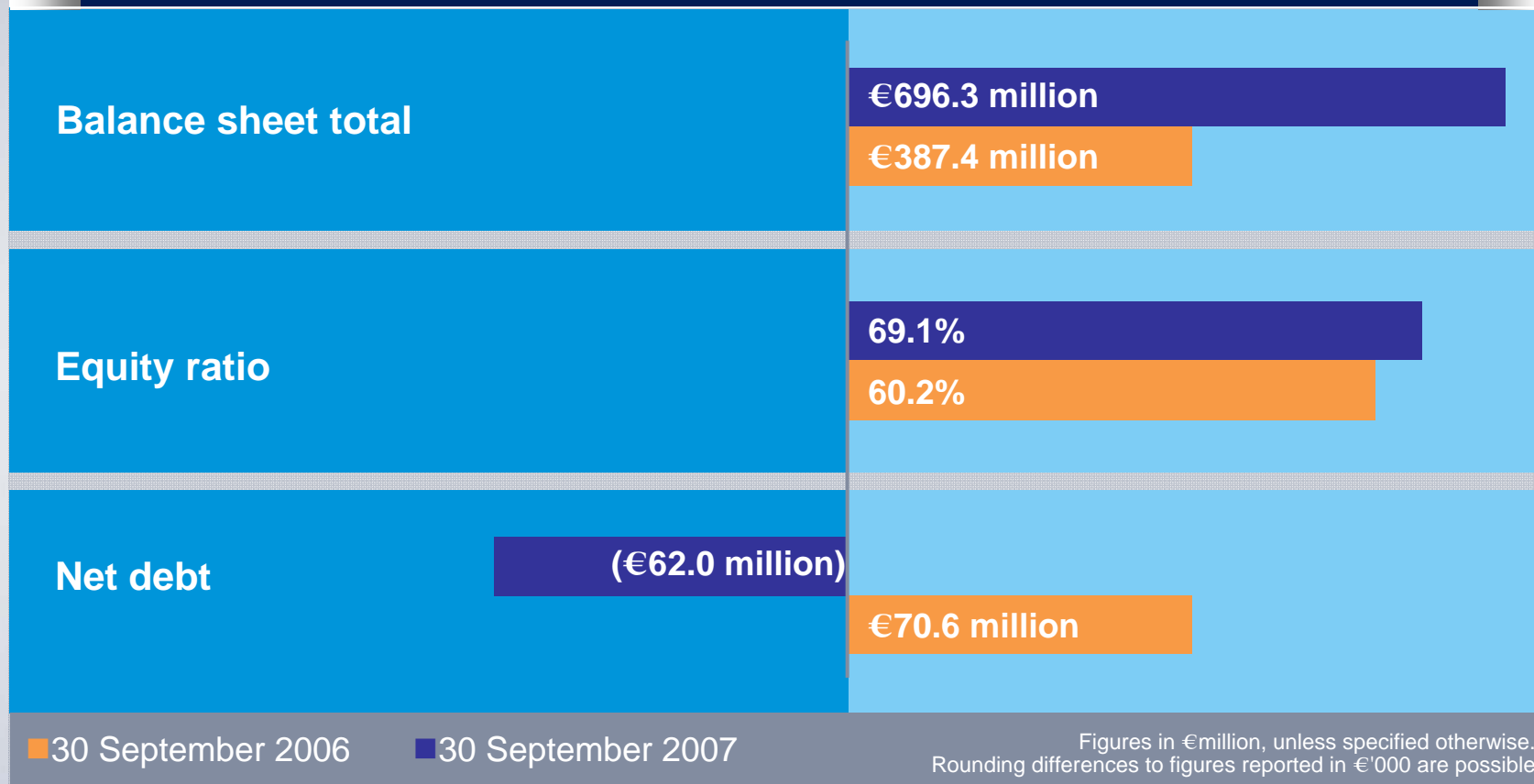


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Outstanding balance sheet structure further improved

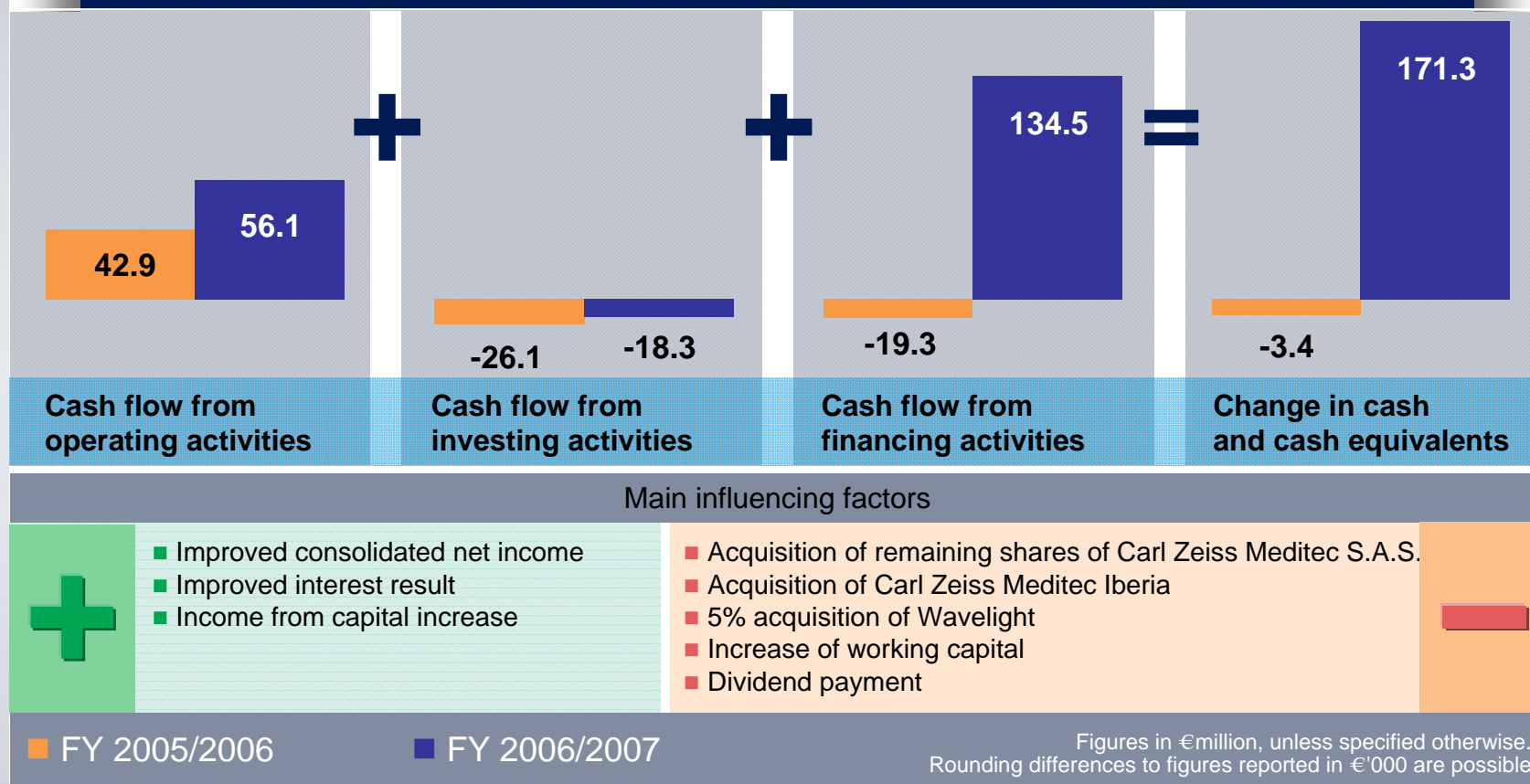


Structure of consolidated balance sheet as of 30 September 2006 and 2007



High operating cash flow mainly due to positive business development

Consolidated cash flow statement FY 2005/2006 and 2006/2007 (overview)



Innovative implants strengthen our position



Acri.Tec completes Carl Zeiss Meditec's implant portfolio

Specialist in innovative intraocular lenses

Revenue in FY 2006:

€15.4 million



➔ Improvement of our position in eye surgery market

Research and development at highest levels



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Main focus of R&D:

1. Further development

of our products

2. Development of new products

based on our technologies

3. Networking

of systems and devices

4. Exploration

of new technologies



Market launch of new products at end of 2007:

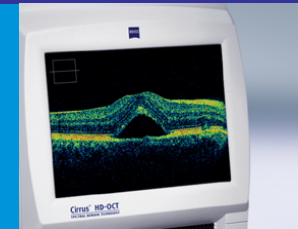
Research and development at highest levels



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Market launch of new products at end of 2007:

- Cirrus™ HD-OCT



- OPMI Lumera®



- VisuMax®



**Our principles:
Motivating people and setting examples**



Balance of business interests and social responsibility

Responsibility for people and the environment

The basis of success -
Our **employees**

Acting responsibly for the future:
Corporate Governance

Knowledge as weapon against blindness



Eliminating preventable blindness



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Vision 2020: The Right to Sight

Help in establishing and developing effective medical provision

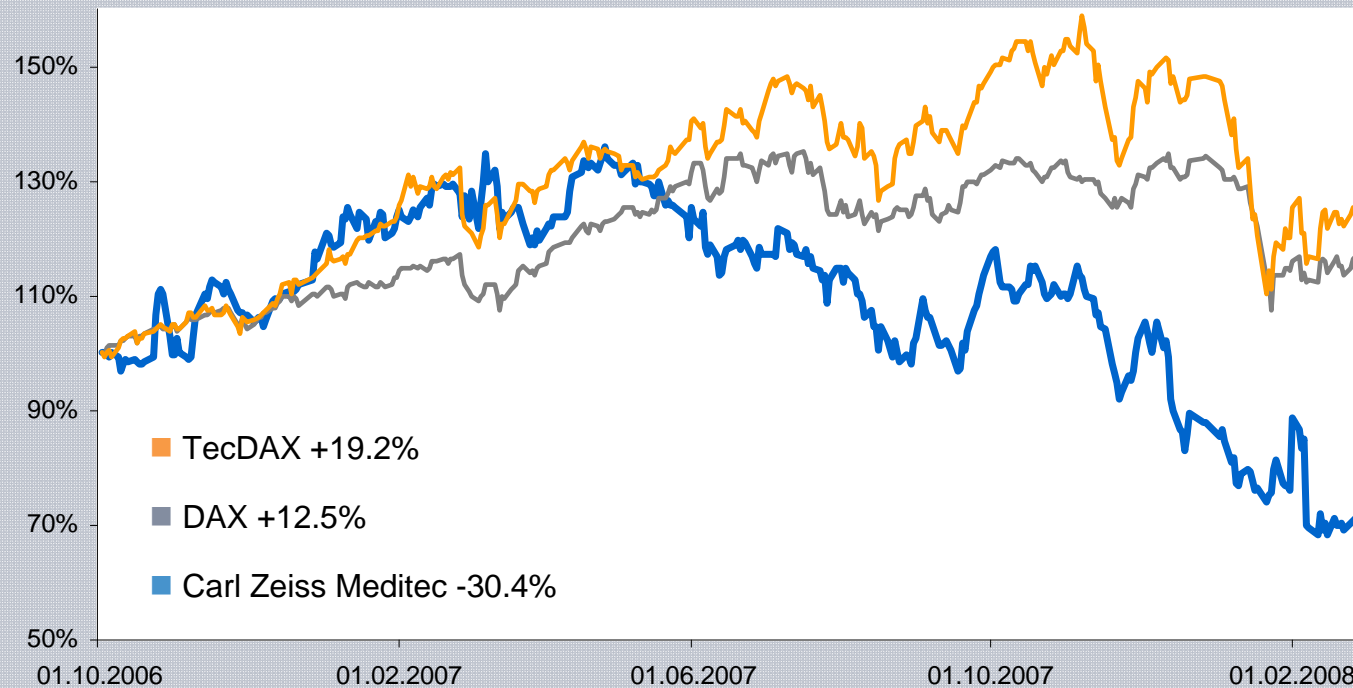
Passing on medical expertise



Attractive dividend yield of approx. 4.5%



Performance of Carl Zeiss Meditec share below that of TecDax



Relative performance of Carl Zeiss Meditec shares compared to the TecDAX and DAX (period 01 October 2006 to 29 February 2008)



2 GM Agenda



- 1** Presentation of adopted annual financial statements, approved cons. financial statements (each including management report) for FY 2006/2007, each containing explanatory report by Management Board on the figures in accord. with Art. 289 (4), 315 (4) (HGB) and Supervisory Board report.
- 2** Resolution on the distribution of balance sheet profit for FY 2006/2007
- 3** Resolution on the discharge of the Management Board members for FY 2006/2007
- 4** Resolution on the discharge of the Supervisory Board members for FY 2006/2007
- 5** Election of auditor for FY 2007/2008
- 6** Election of group auditor for FY 2007/2008
- 7** Resolution on authorisation to purchase Company's own shares
- 8** Supervisory Board election

*The following list is an overview. For precise details of the content of the individual topics please see the GM agenda.



3 Development in 1st quarter 2007/2008

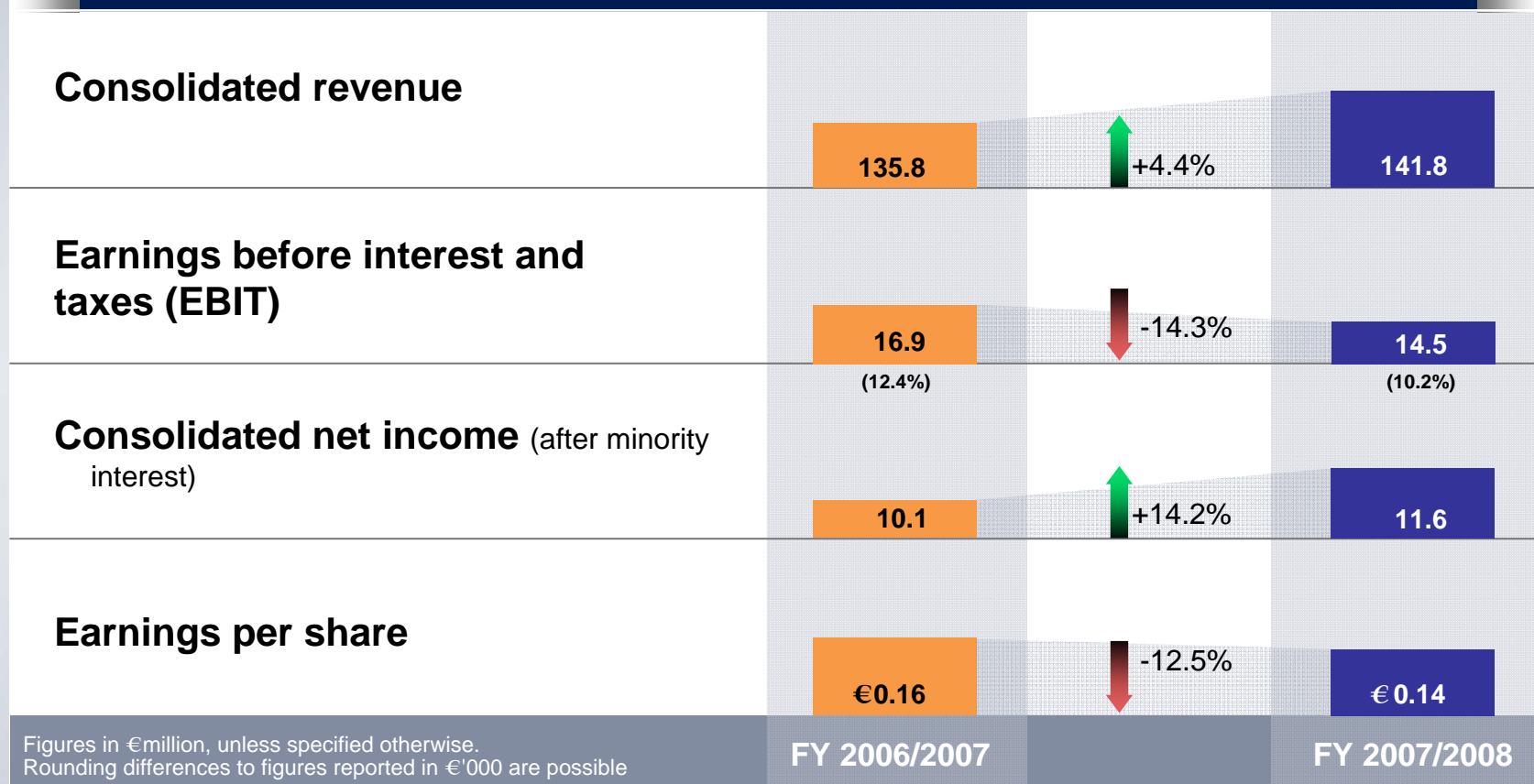


High level of acceptance and strong order intake for new products



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Key business figures in Q1 2006/2007 and 2007/2008



4 Strategy and outlook



Continual expansion of product range



Boost to key research and development activities

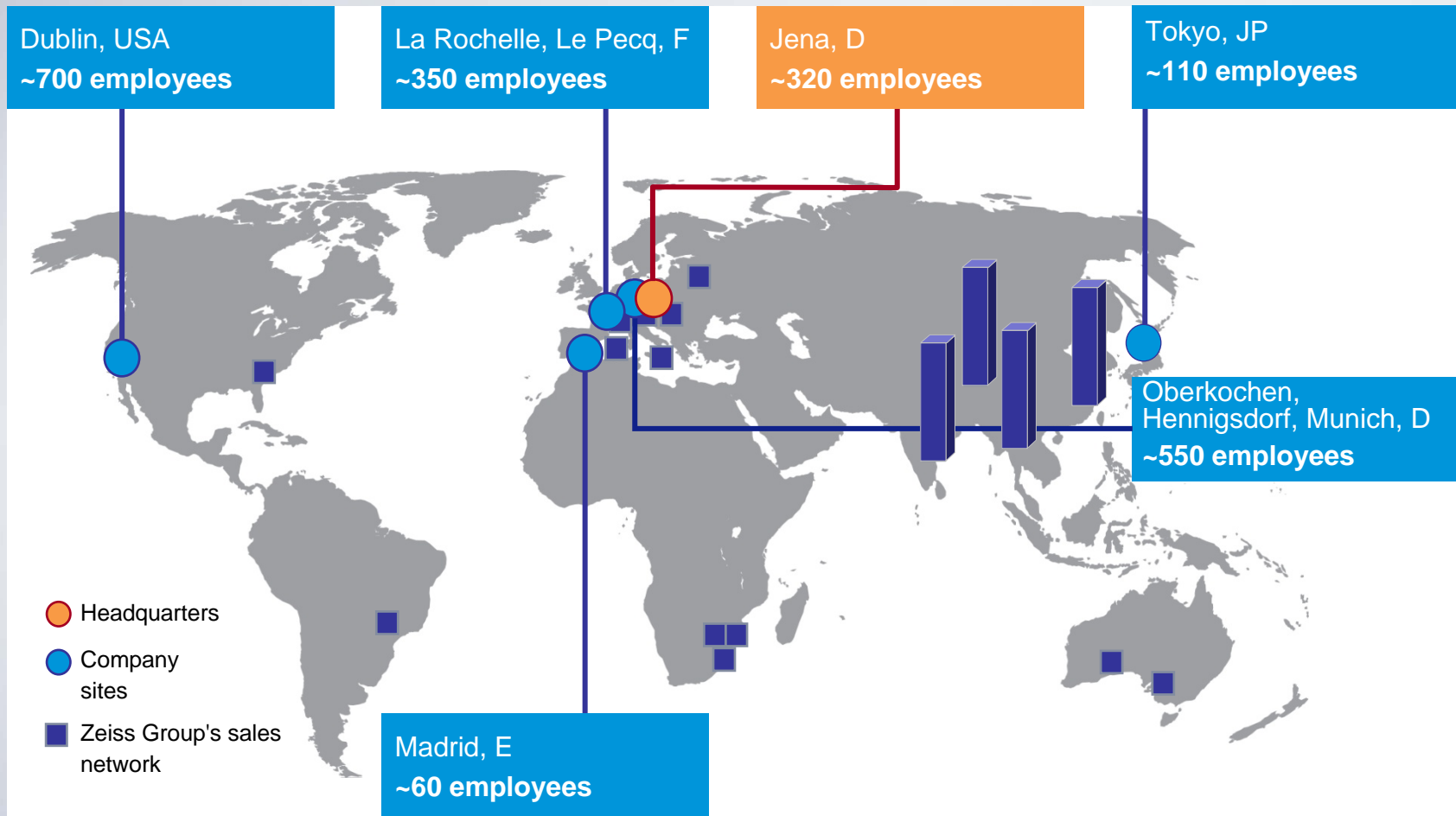
Visualisation systems for neurosurgery

Expansion of product range in ophthalmic surgery

Expansion to become system provider in Neuro/ENT surgery

Networking of systems

Expansion of our business in major future markets



Targets 2007/2008

**Revenue in FY 2007/2008
between €600 and €620 million
EBIT margin between 11 and 12 %**

Medium term

**Strong organic growth to be complemented by
sensible external growth
Further increase of profitability levels**



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