

Quarterly Report

30 September 2008



Letter to Our Stockholders

Dear Stockholders,

We were able to increase sales again in the third quarter 2008 and are within the framework of our planning with respect to results. This good development is also to be considered very satisfactory against the background of the extraordinarily good quarter last year. In addition, we have been able to improve our position further in the radiology market with the acquisition of MEDOS AG in the current quarter.

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During the first nine months of the current year, the activities of NEXUS AG have concentrated very strongly on standardizing product environments and integrating acquired companies. Following the intensive phase of product development and market penetration of the last years, the currently most essential tasks of our company are to finalize our product generations and pay a great deal of attention to the topics of integration and standardization. We want to initiate the next phase of our company's development with that, which will be oriented more strongly to consolidation and optimizing revenue.

In this way, we want to ensure in the long term that we can also continue our successful and profitable company development in the coming years.

The focal point is going to be on standardizing the technological basis of our products

even more and reducing the share of customized developments thanks to consistent standardization. We want to create the basis for future expansion and further internationalization with that. This is a goal that we can only achieve if we reduce expenditures for project introduction and internationalization further. We are challenged to structure the excellent product base, which we have created over the past years, even more clearly and to market it convincingly. This is a challenge that we are glad to face and that will provide us with substantial potential for success in the future.

Highlights Q3 - 2008 Business development

- + Increase in Cash Flow
- + Again increase in sales
- + Additional new contracts in third quarter
- + Orientation of the organization to service structures
- + Strengthening of our position in radiology

Against the background of this perspective, we are very happy that we can again show sales growth and good results in the third quarter.

We also achieved a number of successes in the area of new orders, which will keep us busy and generate sales over the coming months.

As a result, we have created an excellent basis during the first three quarters to achieve our ambitious goals of the current year. We have again been able to strengthen the position of our company substantially with our acquisitions and market successes and can look to the remaining quarter 2008 with optimism.

We were able to continue the uninterrupted increase of sales of the last quarters in the third quarter. In the first nine months, sales increased by approx. 12% to approx. 24.0 million € following 21.4 million € in 2007.

In the third quarter, we achieved an increase of **approximately 6%** compared to the same quarter of the previous year and recorded **8.6 million €** following 8.1 million € in Q3-2007.

The Healthcare Software segment was again strong and was able to increase by about 11% to approx. 20.4 million € (Q3-2007: 18.5 million €).

The Group result developed in differing degrees during the first nine months. The **EBTDA** rose to **approx. 4.6 million € following 4.5 million €** in the first 3 quarters of the previous year (+4%). The **result before taxes** of **KEUR 1,190** decreased (-20%) following **KEUR 1,493**, while an improvement after taxes of approx. 10% to KEUR 1,168 was achieved (Q3/2007: KEUR 1,065).

In spite of the good starting position this year, we are aware that we are facing considerable challenges until the end of the year. The integration of MEDOS AG, many projects that are still going into the productive phase this year, and - last but not least - the difficult market environment present a considerable challenge, which we have to face. But we are working on these tasks with a very skilled and highly motivated staff and will use the remaining time to meet the demands put on us.

Sincerely,



Dr. Ingo Behrendt
CEO - NEXUS AG

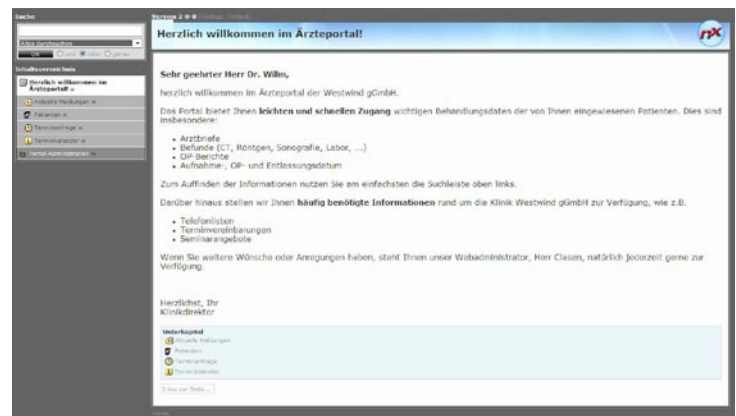


Innovations: NEXUS / PORTAL

Current developments in the German health care system are characterized by increasingly close cooperation between service suppliers. With the help of new treatment cooperation measures such as disease management programs, the establishment of medical care centers and the conclusion of integrated care contracts, an attempt is being undertaken to counter increasing cost pressures. Intersectoral communication is becoming increasingly important in this.

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Cooperation in these treatment forms requires increasingly detailed synchronization and interaction between the service suppliers with the consequence of increasingly intensive exchanges of information. The new product NEXUS / PORTAL, does justice to this need for support in obtaining information. It provides initial access to the digital patient information of hospitals. The special feature of the Portal solution is that it can be integrated into the existing Internet solutions of hospitals. NEXUS took analyses and survey results of portal software users into consideration in product development; the objectives of the user groups were primary. Integration into a referral portal provides essential advantages both to referring doctors and treating hospitals and consequently patients. An Internet-based solution,



NEXUS / PORTAL: New IT-solution for the intersectoral Communication

which has a link to a Hospital Information System, guarantees the referring doctor simplification of his/her work without time-consuming software installation. At the same time, it guarantees to all involved in the treatment process that they can really access the most up-to-date patient data. Hospital staff can provide treatment using their customary HIS without a change of media and have the required preliminary information, which the referring doctor supplied to them. The upper chart shows the welcome page of NEXUS / PORTAL out of a referring doctors perspective.

The referring doctors, i.e., especially general practitioners, can retrieve doctors' letters, OP reports and findings quickly and treat their patients well-informed after their hospital stays.

The advantages for the patients, hospitals and referring doctors are obvious:

- + The admitting hospital has all preliminary information regarding the case and can minimize conducting the same examinations twice.
- + The treatment process can be set and optimized at an early stage.
- + A seamless transition to those providing post-discharge treatment is ensured.
- + The webpages of the hospital become an information portal for doctors and patients.
- + Referring doctors can develop stronger relations with the hospital.
- + Faster access to patient information (protected area).
- + Coordinating scheduling for outpatient clinics, OP and follow-up appointments becomes easier.
- + Case history information from the outpatient clinic or other preliminary examinations is available online.

NEXUS is providing another building block on the way to a digital hospital with this product.

NEXUS in the environment of Financial and Health markets



The value of NEXUS stocks weren't able to abstract to the downside trend of the market. After a sideways tendency price fell from apporx. 2.70 € to 2.40 € from June till the end of July. At the beginning of August the performance rebounded slightly to 2.50 €, until it fell again at end of August. Worldwide beginning financial crisis at October hasn't treated price of shares well, so the price fell below 2 €-limit on the beginning of November. Even relatively better performance as TecDax is cold comfort.

Finance- and Event schedule 2008 (status quo: November `08)

FINANCE SCHEDULE

German equity forum, Frankfurt (D)	November 11th
Annual Report 2008	March 30th, 2009

EVENT AND TRADE FAIR SCHEDULE

MEDICA, Düsseldorf (D)	14 - 17 November
8. KTQ-Forum, Berlin (D)	November 24th
DGPPN, Berlin (D)	26 - 29 November

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Decisions for NEXUS-solutions 2008

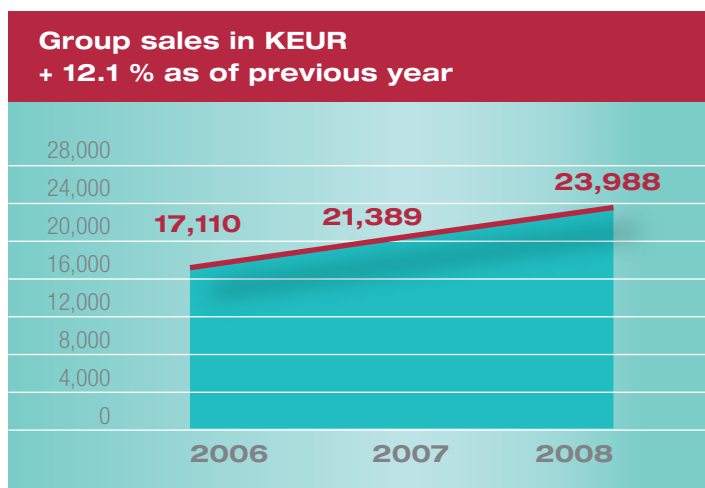
- + Ortenau Klinikum, Achern
- + Erzgebirgsklinikum, Annaberg
- + Kreiskliniken, Altötting-Burghausen
- + Klinikum, Aschaffenburg
- + Klinik Niedersachsen, Bad Nenndorf
- + Lungenklinik, Ballenstedt
- + Krankenhaus Maria Hilf, Bergheim
- + Deutsches Herzzentrum - Pathologie, Berlin
- + Park-Klinik Weißensee, Berlin
- + Johanniter-Krankenhaus, Bonn
- + Uniklinikum, Essen
- + Krankenhaus Maria Hilf, Gangelt
- + Clemenshospital, Geldern
- + Institut für Pathologie, Geldern
- + Radiologische Praxis am Wollhaus, Heilbronn
- + Pathologische Gemeinschaftspraxis, Kaufbeuren
- + Oberallgäu-Klinikum, Kempten
- + Radiologisches Institut, Koblenz
- + Psychiatrisches Fachkrankenhaus, Kropp
- + Vinzentius-Krankenhaus, Landau
- + Universitätsklinikum Schleswig-Holstein, Lübeck
- + Städtische Kliniken, Mönchengladbach
- + Klinikum, Passau
- + St. Josefs-Krankenhaus, Potsdam
- + Klinikum am Steinberg, Reutlingen
- + Marienkrankenhaus, Schwerte
- + St. Vincentius Krankenhaus, Speyer
- + Robert-Bosch-Krankenhaus - Pathologie, Stuttgart
- + Caritas Trägergesellschaft, Trier
- + Fachklinik für Psychiatrie und Psychotherapie, Zülpich
- + Hospital Citadelle, Liege (BE)
- + Unispital, Bern (CH)
- + Clinica Santa Chiara, Locarno (CH)
- + Hirslanden Klinik, Zurich (CH)

Sales Increase in the 3rd Quarter

In first three quarters of 2008, sales of NEXUS Group increased by 12.1 % from KEUR 21,389 to KEUR 23,987.

The **Healthcare Service** segment did substantially better with **KEUR 3,563** (previous year: KEUR 2,939) than in the previous year **(+21%)**. Sales in the area of **Healthcare Software** segment increased from KEUR 18,450 to **KEUR 20,425 (+11%)**. Sales of the MEDOS AG are consolidated for the first time for the months August and September in the figures.

The **foreign share** of sales was **35.8%** on the cutoff date. **Domestic sales improved by 23.8%** from KEUR 12,445 to **KEUR 15,408**. The still very high share of sales in international business is mainly due to projects in the USA, Arab countries and Switzerland



Sales by regions	01/01/ - 09/30/07	01/01/ - 09/30/08	Δ in %	07/01/ - 09/30/07	07/01/ - 09/30/08	Δ in %
	KEUR	KEUR		KEUR	KEUR	
Germany	12,445	15,409	23.8	4,731	5,612	18.6
Switzerland	6,205	5,777	-6.9	1,915	1,495	-21.9
Austria	730	569	-22.1	223	176	-21.1
Italy	127	85	-33.1	39	28	-28.2
Rest of world / USA	1,882	2,148	14.1	1,242	1,315	5.9
Total	21,389	23,988	12.1	8,150	8,626	5.8

Highlights Q3 - 2008 Group sales and Result

- + 12.1 % sales increase from KEUR 21,389 (Q3-2007) to KEUR 23,988 during the first three quarters 2008
- + 21.2 % sales increase from KEUR 2,939 (Q3-2007) to KEUR 3,563 in the Healthcare Service area
- + 10% increase in result before taxes from KEUR 1,065 (Q3-2007) to KEUR 1,168
- + Cash reserves still high by 9.8 million €

Sales by divisions	01/01/ - 09/30/07	01/01/ - 09/30/08	Δ in %	07/01/ - 09/30/07	07/01/ - 09/30/08	Δ in %
	KEUR	KEUR		KEUR	KEUR	
Healthcare Software	18,450	20,425	10.7	7,379	7,313	-0.9
Healthcare Service	2,939	3,563	21.2	771	1,313	70.3
Total	21,389	23,988	12.1	8,150	8,626	5.8

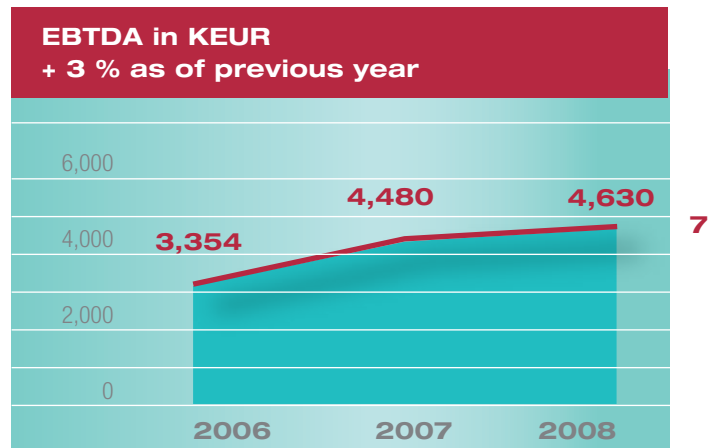
Results in the First three Quarters 2008

The development of results varied in the first three quarters. During this time period, the Group result improved by approx. 10% to KEUR 1,168 following KEUR 1,065. The EBTDA rose to 4,630 (+3%) following 4,480 (Q3-2007).

The result before taxes could not reach the very good level of the previous year. After the first three quarters 2008, it was KEUR 1,190 following KEUR 1,492 (-20%) during the same period of the previous year.

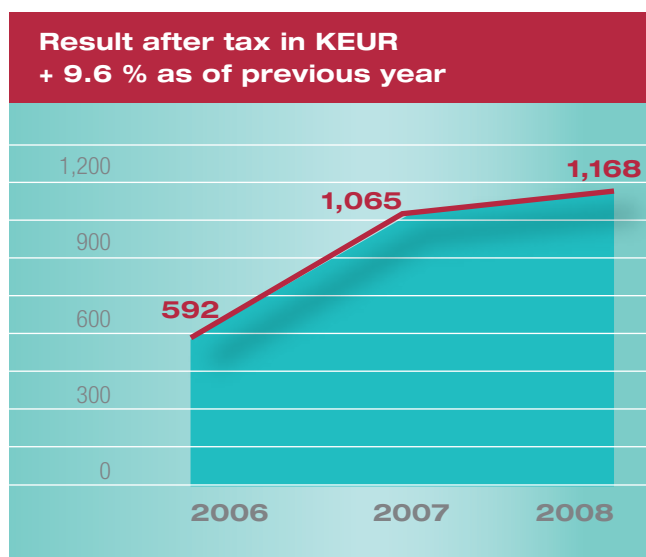
Results were also varied within the segments. The „**Healthcare Service**“ segment with **KEUR 728** (previous year: KEUR 103) contributed decisively to the positive development of results, while the „**Healthcare Software**“ segment with **KEUR 440** (previous year: EUR 936) was lower than in the previous year.

The **cash flow from current business transactions** was influenced essentially by the write-offs as well as changes in accounts receivable and payable

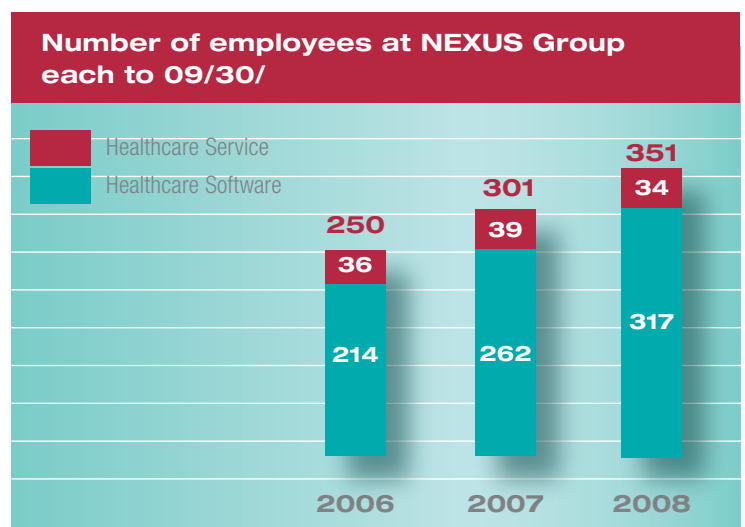


Compared to the previous year, the operative cash flow increased by KEUR 378 from KEUR 1,936 to KEUR 2,314 (+19.5%).

The **cash flow from investment activities** reflects payouts in intangible assets, fixed assets and financial assets, which will serve for future cash flows. NEXUS realized a cash flow from investment activities of **KEUR -9,778** during the current year following **KEUR -2,313** (Q3/2007). **The purchase of MEDOS AG** represents the most important investment here, which was financed in part by the sale of securities. Nexus Group continues to have substantial **cash reserves of KEUR 9,806**.



Number of employees developed like follows: see chart below.



NEXUS Group informationen and Outlook

Directors Holdings

The Director's Holdings of the supervisory board and the executive board were as follows on September 30, 2008 in comparison to the previous year:

Outlook

NEXUS remains on a growth course and reaps stable revenues. While we were not able to maintain the result before taxes at the level of the previous year in the third quarter, we achieved increases in the EBTDA and in the result after taxes. The overall development of our company remains solid, and we will continue to implement our strategy of expanding our business in this entrepreneurial phase. We are proud of these developments, which have taken place in an extremely competitive and complex environment.

A lot of things speak in favor of us being able to use our good market position and outstanding technology for continuation of our series of successes. Considerable challenges are facing us in the coming periods, which we have to face. We have begun to consolidate our structures consistently following our acquisitions and are in the process of finalizing current product generations and putting product marketing in the forefront of our activities.

We are creating the basis for future expansion and economic success with these measures. We are confident that we can also achieve our annual targets in 2008 and operate successfully with a highly competitive product portfolio in this interesting market in 2009. In the remaining weeks of 2008, it will be a question of achieving the planned sales and providing our customers with good products and services, which represent the basis for future business.

NEXUS is in an excellent position and can face these challenges with confidence. A good market position, good technology and a motivated staff: our development till now makes us confident that we will have success with these prerequisites.

ACCOUNTING AND VALUATION METHODS

This interim report from the NEXUS Group of 30 September 2008 has been prepared in keeping with the International Financial Reporting Standards (IFRS) as they are applied in the EU. The interpretation of the International Financial Reporting Interpretation Committee (IFRIC) has been taken into account.

The regulations of IAS 34 have been observed in the interim report of 30 September 2008. This refers to a summarized report, which does not contain all information of an IFRS Group Financial Statement, and consequently this report should be read in connection with the Appendix of the Group Financial Statement 2007. The same accounting and valuation methods were used in the Group Financial Statement for the business year 2007.

The report has not been audited.

The Group Financial Statement 2007 and the interim report of 30 September 2008 can be seen on the homepage in the Internet at: www.nexus-ag.de.

Directors Holdings	Numbers of stocks owned	Numbers of options
Supervisory Board		
Dr. jur. Hans-Joachim König	81,099	0
	Prev. year: 81,099	Previous year: 0
Prof. Dr. Alexander Pocsay	0	0
	Previous year: 0	Previous year: 0
Ronny Dransfeld	0	0
	Previous year: 0	Previous year: 0
Prof. Dr. Ulrich Krystek	0	0
	Previous year: 0	Previous year: 0
Dipl.-Betriebsw. (FH) Wolfgang Dörflinger	0	0
	Previous year: 0	Previous year: 0
Dr. Dietmar Kubis	0	0
	Previous year: 0	Previous year: 0
Executive Board		
Dr. Ingo Behrendt (MBA)	82,000	325,000
	Prev. year: 82,000	Prev. year: 325,000
Dipl.-Betriebsw. (FH) Stefan Burkart	116,147	15,000
	Prev. year: 116,147	Previous year: 15,000

Facts and Figures

Group P+L Account as of 09/30/2008 and 09/30/2007 (IFRS)

CONSOLIDATED PROFIT AND LOSS ACCOUNT	07/01/ - 09/30/07	07/01/ - 09/30/08	01/01/ - 09/30/07	01/01/ - 09/30/08
	KEUR	KEUR	KEUR	KEUR
1. Revenue	8,150	8,626	21,389	23,988
2. Increase / decrease in finished goods and work in progress	61	115	101	79
3. Other capitalized company work	1,069	873	2,941	2,724
4. Other operating income	-27	422	565	1,012
5. Cost of materials	1,752	1,920	4,631	4,716
a) Cost of raw materials and supplies	1,450	1,475	3,961	3,471
b) Cost for purchased services	302	445	670	1,245
6. Personnel expenses	4,337	4,924	12,360	14,242
a) Wages and salaries	3,692	4,187	10,549	12,280
b) Social costs	645	737	1,811	1,962
7. Depreciation and amortization of fixed intangible and tangible assets	1,053	1,220	3,060	3,508
8. Other operating expenses	1,340	1,636	3,949	4,548
a) Cost of operation	358	455	1,097	1,301
b) Cost of distribution	384	485	1,157	1,291
c) Cost of administration	539	533	1,529	1,587
d) Other expenses	59	163	166	369
9. Other taxes	3	2	8	7
10. Expenses from associated companies	-	-	-	-
11. Other interest and similar income	120	67	509	434
12. Revenue from associated companies	3	0	3	1
13. Profit resulting from sale of other stocks	-	-	-	-
14. Depreciation of financial assets and losses resulting from the sale of assets	-	-	-	-
15. Interest payable and other similar charges	3	-39	7	27
PROFIT BEFORE TAX	888	441	1,493	1,190
16. Income taxes	-377	24	-428	-22
ANNUAL NET PROFIT	511	465	1,065	1,168
Are attributable to:				
Minority interest	-2	7	-80	-81
Stockholders of parent company	509	458	985	1,088
Weighted average of issued shares (in thousands)	13,805	13,805	13,786	13,805
ERESULT PER SHARE IN EUR (DILUTED AND UNDILUTED)	0.04	0.03	0.07	0.08

Facts and Figures

Balance sheet as of 12/31/2007 and 09/30/2008 (IFRS)

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BALANCE SHEET AS OF 09/30/2008 (IFRS)		12/31/2007	09/30/2008
ASSETS			
		KEUR	KEUR
LONG-TERM CAPITAL			
I. Intangible assets			
1. Concessions, industrial property rights, and rights and assets as well as licenses for such rights and assets	216	340	
2. Goodwill	10,586	11,881	
3. Development costs	8,888	10,182	
4. Customer Base / Technology	3,341	3,571	
II. Property, plant and equipment			
1. Tenant installations	25	53	
2. Other equipment, factory and office equipment	984	1,250	
III. Financial assets			
1. Investments in associates	48	50	
2. Other tangible assets	95	40	
3. Long-term securities	0	61	
IV. Deferred taxes	3,899	3,971	
TOTAL LONG-TERM CAPITAL	28,082	31,399	
SHORT-TERM CAPITAL			
I. Inventories			
1. Raw materials and supplies	74	75	
2. Work in progress	121	858	
3. Finished goods	121	289	
4. Down payment made			
II. Receivables and other assets			
1. Trade receivables	10,099	10,920	
2. Receivables from associated companies	53	6	
3. Other assets	544	0	
4. Tax refund claims	432	391	
5. Other assets	2,557	3,897	
III. Securities	9,681	5,959	
IV. Cash and cash equivalents	2,390	3,847	
TOTAL SHORT-TERM CAPITAL	26,072	26,242	
TOTAL ASSETS	54,154	57,641	

Facts and Figures

Balance sheet as of 12/31/2007 and 09/30/2008 (IFRS)

BALANCE SHEET AS OF 09/30/2008 (IFRS) EQUITY AND LIABILITIES	12/31/2007	09/30/2008
	KEUR	KEUR
EQUITY		
I. Subscribed capital	13,805	13,805
II. Capital reserve	39,372	39,460
III. Other reserves	-	-
IV. Equity capital difference from currency translation	10	52
V. Valuation reserve for financial instruments	-383	-566
VI. Reserve for pensions	-89	-48
VII. Loss carry-forward	-10,666	-9,503
VIII. Annual net profit	1,163	1,088
IX. Treasury stock	-26	-26
EQUITY CAPITAL ATTRIBUTABLE TO STOCKHOLDERS OF THE PARENT COMPANY	43,186	44,262
Minority interest	320	307
TOTAL EQUITY	43,506	44,569
LONG-TERM LIABILITIES		
I. Pension provisions	545	440
II. Other provisions	1,529	1,871
TOTAL LONG-TERM LIABILITIES	2,074	2,311
SHORT-TERM LIABILITIES		
I. Other provisions	590	854
II. Bank loans	185	153
III. Received payments or orders	1,182	1,255
IV. Trade accounts payable	2,500	2,193
V. Liabilities with associated companies	22	-
VI. Other liabilities	4,095	6,306
TOTAL SHORT-TERM LIABILITIES	8,574	10,761
TOTAL EQUITY AND LIABILITIES	54,154	57,641

CASH FLOW	2007	2008
	KEUR	KEUR
1. CASH FLOW FROM OPERATING ACTIVITIES		
Profit before tax	1,493	1,190
Depreciation and amortization of intangible assets and plant, equipment and other fixed assets	3,060	3,508
Other expenses / income with no impact on cash	-263	-61
Profit / loss from disposal of securities	52	13
Increase / decrease in inventories	-139	-906
Increase / decrease in trade receivables and other assets that cannot be allocated to investing or financing activities	-1,888	1,428
Changes in provision	-221	-415
Increase / decrease in trade accounts payable and other liabilities that cannot be allocated to investing or financing activities	-654	-2,830
Interest paid	-7	-27
Interest payments received	494	371
Income taxes paid	-168	-149
Income taxes received	177	192
	1,936	2,314
2. CASH FLOW FROM INVESTMENT ACTIVITIES		
Cash paid for investments in property, plant and equipment / intangible assets	-3,647	-3,436
Acquisition of consolidated companies, net of purchased cash	-2,810	-963
Cash receipts from disposal of securities	6,109	3,421
Cash paid for investments in securities	-1,965	0
	-2,313	-978
3. CASH FLOW FROM FINANCING ACTIVITIES		
Increase in share capital by edition of equity options	85	0
Allocation to capital reserve by edition of equity options	81	0
Amount paid for financial assets	-750	0
Amount paid/receipt out for redeeming/clearing loans	-43	-32
	-627	-32
4. CASH AND CASH EQUIVALENTS AT END OF FISCAL YEAR		
Cash-relevant changes in cash and cash equivalents (sum of 1 + 2 + 3)	-1,004	1,304
Cash and cash equivalents at beginning of fiscal year	2,755	2,390
	1,751	3,694
5. COMPOSITION OF CASH AND CASH EQUIVALENTS		
Cash on hand	1,784	3,847
Bank liabilities due on demand	-33	-153
	1,751	3,694

Facts and Figures

Development of Group Equity as of 09/30/2008 and 09/30/2007 (IFRS)

DEVELOPMENT OF GROUP EQUITY	SUBSCRIBED CAPITAL	CAPITAL RESERVES	OTHER PROVISIONS	EQUITY DIFFERENCE FROM CURRENCY CONVERSION	RESERVE FOR FINANCIAL INSTRUMENTS	RESERVE FOR PENSIONS	CONSOLIDATED LOSS CARRY FORWARD	CONSOLIDATED DEFICIT / PROFIT	TREASURY STOCK	EQUITY CAP , ATTRIBUTABLE TO STOCKH, OF PARENT COMPANY	MINORITY INTEREST	TOTAL EQUITY	AUTHORIZED CAPITAL
	KEUR	KEUR	KEUR	KEUR	KEUR	KEUR	KEUR	KEUR	KEUR	KEUR	KEUR	KEUR	KEUR
CONSOLIDATED EQUITY AS OF 12/31/2006	13,720	39,131	1	8	-94	-126	-11,370	704	0	41,974	286	42,260	6,860
Transfer of 2006 consolidated loss to consolidated loss carry-forward							704	-704		0		0	
Total income entered directly in equity capital				17	-280	-7				-270		-270	
Profit before tax 09/30/2007								985		985	80	1,065	
Transfer to other Provisions													
OVERAL RESULT OF THE PERIOD	0	0	0	17	-280	-7	704	985	0	715	80	795	
Edition of equity options to employees	85	81								166		166	
Stock-based payment		126								126		126	
CONSOLIDATED EQUITY ON 09/30/2007	13,805	39,338	1	25	-374	-133	-10,666	985	0	42,981	366	43,347	6,860
CONSOLIDATED EQUITY ON 12/31/2007	13,805	39,372	0	10	-383	-89	-10,666	1,163	-26	43,186	320	43,506	6,860
Profit before tax 2007 entered directly in accumulated deficit							1,163	-1,163		0		0	
Total income entered directly in equity capital				42	-183	41			0	-100		-100	
Profit before tax 09/30/2008								1,088		1,088	-13	1,075	
OVERAL RESULT OF THE PERIOD	0	0	0	42	-183	41	0	1,088	0	988	-13	975	
Stock-based payment		88								88		88	
CONSOLIDATED EQUITY ON 09/30/2008	13,805	39,460	0	52	-566	-48	-9,503	1,088	-26	44,262	307	44,569	6,860

Declaration according to § 37y No. 1 WpHG

To the best of our knowledge, and in accordance with the applicable reporting principles for interim financial reporting, the interim consolidated financial statements give a true and fair view of the assets, liabilities, financial position and profit or loss of the group, and the interim management report of the group includes a fair review of the development and performance of the business and the position of the group, together with a description of the principal opportunities and risks associated with the expected development of the group for the remaining months of the financial year.

Villingen-Schwenningen, November 10th, 2008

NEXUS AG
Executive Board

nexus/ag
e-health solutions

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