

- Continued high growth rate: +22% against the previous year
- High expenses for project preparations have negative impact on results
- Volume of orders grows
- Outlook for whole year: Sales forecasts confirmed, results will depend on Q4

### Key figures for the first nine months: an overview

	9M 2008	9M 2007	Change in %
Sales (kEuro)	33,159	27,095	+22%
EBIT (kEuro)	313	979	-68%
EBT (kEuro)	795	1,092	-27%
Earnings for the period (kEuro)	547	519	+5%
Earnings for the period per share (Euro)	0.08	0.08	+/-0%
Cash flow from current business activities (kEuro)	-2,928	-3,515	-
Investments (kEuro)	652	672	-3%
Orders on hand (as at 30 September, mEuro)	22.2	21.1	+5%
Employees (as at 30 September)	263	234	+12%

	30 Sep 2008	31 Dec 2007	Change in %
Cash and cash equivalents (kEuro)	7,532	10,909	-31%
Equity (kEuro)	22,267	21,741	+2%
Equity ratio (in %)	70	65	+5%-points
Loans (kEuro)	0.00	0.00	-

### Overview of keyfigures in the third quarter

	Q3 2008	Q3 2007	Change in %
Sales (kEuro)	11,098	10,110	+10%
EBIT (kEuro)	-77	609	-
EBT (kEuro)	-88	605	-
Earnings for the period (kEuro)	-75	206	-
Earnings for the period per share (Euro)	-0.01	0.03	-

### The secunet share

Reuters	Bloomberg	WKN	ISIN
YSNG.DE	YSN	727650	DE0007276503

	30 Sep 2008	28 Sep 2007
Stock exchange price (Euro)	4.34	6.29
Number of shares	6,500,000	6,500,000
Market capitalisation (Euro)	28,210,000	40,885,000
Year High/Low (Euro)	H: 6.20/T: 3.60	H: 9.30/T: 5.72

	9M 2008	9M 2007
Average daily XETRA trading volume	4,119	3,658

### Financial Calendar 2008

**6 November**  
9-month results

**11 November**  
German Equity Forum



Dr. Rainer Baumgart

## **Dear shareholders, customers, employees and friends of secunet,**

After the first nine months of the fiscal year 2008, secunet is able to rise above an environment marked by negative headlines.

We have been able to further increase the sales of the secunet Group. In the period from January to September 2008, secunet has achieved net sales of Euro 33.2 m. This is a 22% increase over the previous year.

In addition to this, we were able to acquire a large order running into several million Euros, which will enable us to secure the further growth in the turnovers over long term.

The strong increase in sales and the very high influx of orders have exceeded our expectations quite significantly. This was definitely associated with additional expenses for project preparation and marketing. Currently, these expenses show up as a negative impact on the results. We expect to be able to even off this additional load over medium term, and bring it back to normal levels.

secunet is growing in all segments. As suppliers of high quality IT security for complex requirements, we are in an excellent position; our employees are sought after all over the world as experts. Our products are recognised; just recently the latest member in the SINA family, the SINA Mobile Disk, received a significantly positive evaluation in the technical press.

The demand for our products and services continues to remain at an appropriately high level: even in an environment of uncertainty, the volume of orders has grown to a high level. At the current point in time, we are therefore optimistic about the future.

Dr. Rainer Baumgart  
Chairman of the Executive Board

# Interim management report for the third quarter of 2008

## Sales

The secunet Group has achieved a sales turnover of Euro 33.2m in the first nine months of the fiscal year 2008. This is an increase of Euro 6.1m or 22% over the previous year (Euro 27.1m).

This positive trend can be attributed to a successful expansion of the sales and marketing activities within the country and abroad, as well as to an increasing demand for secunet products and services. In the third quarter of 2008 secunet won the order for a very large IT infrastructure project from which high sales are expected over a long term.

In Q3 2008 the sales revenues of the secunet Group amounted to Euro 11.1m, an increase of about 10% over the same quarter in the previous year (Euro 10.1m). The growth rate is thus not quite as high as in the first two quarters of 2008 (Q1-2008 +28%, Q2-2008 +32%). This is due on one hand to the higher value of the corresponding period in the previous year, and on the other, to the fact that extensive resources were blocked in the preparation of new and large projects: deploying staff from the productive area for creating proposals and project preparations has brought down the revenue potential of the company.

## Earnings

The main cost items show a different trend in comparison to the previous year.

The depreciation has gone down by 4%. This reflects lower expenses for office and workplace equipment. The personnel expenses have increased by 6% from Euro 13.0m in the first nine months of 2007 to Euro 13.8 m in the current year. At the same time the staff strength increased by 12% over the previous year; the average personnel expenses per employee have thus come down.

The other operating expenses increased by 18% in the first nine months of 2008 in comparison to the previous year, from Euro 5.8m to Euro 6.8m. Like in the first half-year, this increase in these expense positions was due to the increased travel expenses as a result of more intensive sales activity as well as the increased expenses of sales support (marketing) and the higher costs of maintaining the business infrastructure.

The greatest increase continued to be recorded by the material expenses and the services availed. Compared to the first nine months of 2007, these have gone up from Euro 7.2m to Euro 12.4m, by 73%. The main driver for this is the inordinate growth in the hardware deliveries in connection with the SINA business (in the High Security division), which was booked under the material expenses. Similarly, the services drawn from third parties have also increased. Owing to the high utilisation of capacity and to compensate for the own resources from the productive domain that were tied down for proposal creation and project preparations, secunet had to rely heavily on external services.

As a result, this gave rise to a 26% increase in the expenses, from Euro 26.7m in the previous year's value to Euro 33.6m in the first nine months of 2008.

This is the reason why the earnings before interest and taxes (EBIT) have receded sharply in the first nine months in comparison with the previous year: Compared to Euro 1.0m in the year 2007, only Euro 0.3m were achieved in the period from January to September 2008: a 68% drop. At the quarterly level, the extensive expenses in the sales and project preparations lead to a slightly negative EBIT of -77 kEuro (previous year: 609 kEuro).

In the first nine months of 2008, high (unrealised) currency profits as well as an increased net interest income contributed to the 27% decrease in the EBT after the financial results, from 1.1 to Euro 0.8m over the previous year. After taxes, the surplus for the period for the first nine months of 2008 amounts to Euro 0.55m, after 0.52m in the previous year. The earnings per share remain unchanged with respect to the previous year, at 0.08 Euro.

### **Segment reporting**

To address the customers in a focussed manner, appropriate to the needs, secunet has a two tier organisation: The corporate division called Private Sector addresses the needs of customers in private business, while the division Public Sector is dedicated to local authorities, official bodies and other government organisations. Each of these corporate divisions comprises two business units. In the Public Sector, these are the business units High Security and Government and in the Private Sector, Business Security and Automotive. The business units of High Security, Government and Business Security are shown as separate segments in the segment reporting, while the division Automotive is clubbed together with the General and Administration divisions as "other segments".

In all the important business units in the secunet Group, an increase in sales over the previous year was generated in the first nine months of 2008. Only the Automotive division showed a 31% drop in sales, from Euro 1.6m to Euro 1.1m. Compared to the first half year of 2008, where a recession of 45% was recorded though this indicates a positive trend.

The main driver for the increase in sales in the secunet Group continues to be the business unit High Security, which provides the SINA product family. With these products and services, it was possible to achieve a 60% increase in sales over the previous year. High Security contributes to 51% of the sales in the secunet Group. The business unit Government was able to increase sales by 4% from Euro 8.3m in the first nine months of 2007 to Euro 8.6m in the current year. In the segment Business Security, this increase was 2%, from Euro 6.8m in the previous year to Euro 6.9m in 2008.

In the period from January to September 2008 the EBIT amount of the business units differs from the sales revenue amount. Thus, the EBIT margin in the business units High Security, the main revenue contributor in the secunet Group, amounts to 2% in comparison to 7% for Business Security or 13% for Government. This lag in the EBIT margin in the business unit High Security in comparison to the other two business units can be explained by the relatively high burdening through material expenses and services availed, as well as through expenses for project preparation, which are also concentrated in this business unit. A significant improvement in the margin situation is expected in the 4th quarter, which is usually the one with the highest profits.

As a consequence of the expansion of business and the increase in the staff strength, the expenses in the General and Administration areas have increased. Similarly, the costs in the business unit Automotive have also gone up. One the whole, this gives rise to a higher burden on the corporate EBIT in comparison to the previous year through the "other segments": After Euro -1.1m in the first nine months of 2007, the EBIT in the current year came up to Euro -1.7m.

### **Assets and financial situation**

The balance sheet as on 30th September 2008 shows a recession in the level of liquid assets in relation to the level at the end of the year 2007: from 10.9 m on 31 December 2007 to Euro 7.5m. The reason for this is mainly the payment of variable salary components in the first quarter. The level of reserves also drops accordingly. A similar effect is exerted on the level of cash and cash equivalents by the drop in the liabilities from Euro 4.9m as on 31 December 2007 to Euro 4.1m at the end of the first nine months of 2008.

The cash flow of the secunet Group continues to be negative even after nine months. This is a trend that is quite common for secunet, because the main part of the cash outflow falls in the first half-year (payment of the variable components of the salaries), but the major part of the cash inflow however occurs in the fourth quarter (closure and accounting of most projects). The cash flow from the business operations in the first nine months of 2008 has improved with respect to the previous year's value of Euro -3.5m Euro to Euro -2.9m. Here, the change in the short-term non-fixed assets in particular has exerted a positive influence.

The changes in the cash flow from investment and financing activities have had a relatively low impact, compared with this. On the whole, the level of cash and cash equivalents in the secunet Group in the first nine months of 2008 has decreased by Euro 3.4m, as against a reduction of Euro 4.0m in the previous year.

### **Investments**

In the first nine months of 2008, Euro 0.65m were invested in the fresh procurement and replacement of hardware, software licenses and other office equipment. Compared to the value in the previous year of Euro 0.67m, there has been a slight decrease of 3% in the expenses on investment.

### **Employees**

As on 30 September 2008 the secunet Group employed 263 employees, which is 29 employees or 12% more compared with the value at the corresponding time in the previous year. New recruitments were made mainly in the productive areas of development and consulting, and in sales.

### **Opportunities and risks**

After the closure of the fiscal year 2007, there has been no change in the major opportunities and risks described in the Annual Report 2007.

### **Outlook**

The need for IT security and High Security in official bodies, international organisations and companies continues unchanged. The threats to IT, too, continue to grow. The increasing awareness of the damaging effects is further heightened by statutory regulations requiring security mechanisms. The market for high quality IT security thus continues to be an expanding market.

The development in the demand for IT security in official and international organisations is characterised by long-term investment plans and a high level of task related security needs. Current reports on IT security lacunae and the accompanying, intense public attention indicate that the security of IT infrastructures will continue to occupy centre stage. Thus, the demand can be expected to remain high even for the target group consisting of private corporations.

At the time of creating this 9-month-report, it is not possible to make any forecast on the impact of the worldwide financial crisis on the IT security market that secunet caters to.

secunet enjoys an excellent positioning in the market for high quality and complex IT security. The current strong demand for secunet products and services is reflected in the volume of orders that continues to be high, and is still increasing. Compared with the volume of orders on hand on 30 September 2007 (Euro 21.1m), the volume of orders as on 30th September 2008 has increased by 5% to Euro 22.2m. Compared to the reference date 30th June 2008, the increase amounts to Euro 3.3m or 18%.

Keeping in mind the current general conditions as well as the development in the business results of the secunet Group in the first nine months of the current fiscal year, the Executive Board of secunet Security Networks AG is quite confident of achieving a two digit growth in sales in 2008, in keeping with the forecasts made so far. Owing to the high expenses incurred for the project preparations in the fiscal year 2008, the earnings before interest and taxes have been subjected to a stronger load than in the normal course of business. However, no concrete statements are possible in this regard, owing to the unpredictability in the closure and settlement of projects that will exist till the end of the fourth quarter.

### **Future-related statements**

This interim report for the first nine months of 2008 contains statements concerning the future developments of secunet Security Networks AG as well as the economic and political developments. These statements are mere estimates that we have made, based on the information currently available to us. In case the underlying assumptions should turn out to be irrelevant or should further risks arise, the actual results could differ from the currently expected ones. We are therefore unable to provide any guarantee for these details.

## Summary interim report as of 30 September 2008

### Consolidated balance sheet of secunet Security Networks AG (IFRS)

<b>Assets</b> in Euro	<b>30 Sep 2008</b>	31 Dec 2007
<b>Current assets</b>		
Cash and cash equivalents	7,532,419.96	10,908,588.36
Trade accounts receivable	14,555,851.03	13,309,933.47
Trade account receivable from affiliated companies	649,415.01	906,062.79
Inventories	1,977,200.94	1,550,324.06
Other current assets	92,229.39	115,067.74
Claims from income tax	193,977.00	0.00
<b>Total current assets</b>	<b>25,001,093.33</b>	<b>26,789,976.42</b>
<b>Non-current assets</b>		
Tangible assets	1,306,853.27	1,311,684.18
Intangible assets	208,409.14	264,220.19
Goodwill	2,950,00.00	2,950,000.00
Non-current financial instruments	765,929.45	686,258.02
Deferred taxes	1,465,102.12	1,722,468.03
<b>Total non-current assets</b>	<b>6,696,293.98</b>	<b>6,934,630.42</b>
<b>Total assets</b>	<b>31,697,387.31</b>	<b>33,724,606.84</b>

<b>Equity and liabilities</b> in Euro	<b>30 Sep 2008</b>	31 Sep 2007
<b>Current liabilities</b>		
Current portion of capital lease obligations	0.00	21,029.15
Current loans and current portions of non-current loans	21.03	0.00
Trade accounts payable	4,070,423.76	4,898,409.90
Other provisions	2,604,394.94	3,632,995.00
Liabilities for tax on income	192,257.00	192,257.00
Other current liabilities	838,079.83	1,495,776.82
Deferred items	456,117.70	560,703.78
<b>Total current liabilities</b>	<b>8,161,294.26</b>	<b>10,801,171.65</b>
<b>Non-current liabilities</b>		
Deferred taxes	15,086.25	24,602.77
Pension provisions	1,253,886.31	1,157,978.56
<b>Total non-current liabilities</b>	<b>1,268,972.56</b>	<b>1,182,581.33</b>
<b>Equity</b>		
Subscribed equity	6,500,000.00	6,500,000.00
Capital reserved	21,922,005.80	21,922,005.80
Treasury stock	-103,739.83	-103,739.83
Accumulated deficit	-6,008,601.10	-6,555,663.17
Accumulated other overall result	-42,544.38	-21,748.94
<b>Total equity</b>	<b>22,267,120.49</b>	<b>21,740,853.86</b>
<b>Total equity and liabilities</b>	<b>31,697,387.31</b>	<b>33,724,606.84</b>

## Consolidated income statement of the secunet Security Networks AG ( IFRS)

in Euro	01 Jul - 30 Sep 2008	01 Jul - 30 Sep 2007	01 Jan - 30 Sep 2008	01 Jan - 30 Sep 2007
<b>Sales</b>	11,097,764.31	<b>10,109,897.96</b>	<b>33,159,029.37</b>	<b>27,094,511.75</b>
Other operating income	120,899.69	49,782.10	782,370.71	535,579.36
Cost of purchased materials and services	-4,434,670.68	-2,730,333.99	-12,392,566.92	-7,169,455.92
Personnel expenses	-4,521,737.54	-4,616,262.00	-13,778,796.07	-13,037,010.46
Depreciation and amortisation	-221,090.45	-239,945.50	-632,884.03	-658,335.95
Other operating expenses	-2,117,948.50	-1,963,924.75	-6,824,581.31	-5,786,078.77
<b>Earnings before interest and tax</b>	<b>-76,783.17</b>	<b>609,213.82</b>	<b>312,571.75</b>	<b>979,210.01</b>
Interest income/expense	71,799.07	36,976.16	224,253.66	146,741.43
Foreign currency exchange gains/losses	-82,959.91	-41,004.85	258,086.05	-33,855.27
<b>Earnings before tax (and minority interests)</b>	<b>-87,944.01</b>	<b>605,185.13</b>	<b>794,911.46</b>	<b>1,092,096.17</b>
Tax on income	13,082.57	-399,326.90	-247,849.39	-572,973.93
<b>Net income/loss</b>	<b>-74,861.44</b>	<b>205,858.23</b>	<b>547,062.07</b>	<b>519,122.24</b>
Earnings per share (undiluted)	-0.01	0.03	0.08	0.08
Earnings per share (diluted)	-0.01	0.03	0.08	0.08
Average number of shares outstanding (undiluted)	6,469,502	6,469,125	6,469,502	6,468,459
Average number of shares outstanding (diluted)	6,500,000	6,500,000	6,500,000	6,500,000



## Consolidated Statement of Changes in Equity of secunet Security Networks AG (IFRS)

in Euro	Subscribed equity	Capital reserved	Treasury stock	Accumulated deficit	Accumulated other overall result	<b>Total</b>
<b>Equity as of 31.12.2006</b>	<b>6,500,000.00</b>	<b>21,922,005.80</b>	<b>-108,974.77</b>	<b>-9,250,615.49</b>	<b>-38,157.12</b>	<b>19,024,258.42</b>
Increase/decrease in treasury stock			4,320.00			4,320.00
Foreign currency differences					18,185.51	18,185.51
Net income 01.01. - 30.09.2007				519,122.24		519,122.24
<b>Equity as of 30.09.2007</b>	<b>6,500,000.00</b>	<b>21,922,005.80</b>	<b>-104,654.77</b>	<b>-8,731,493.25</b>	<b>-19,971.61</b>	<b>19,565,886.17</b>
Increase/decrease in treasury stock			914.94			914.94
Foreign currency differences					-1,777.33	-1,777.33
Net income 01.10. - 30.12.2007				2,175,830.08		2,175,830.08
<b>Equity as of 31.12.2007</b>	<b>6,500,000.00</b>	<b>21,922,005.80</b>	<b>-103,739.83</b>	<b>-6,555,663.17</b>	<b>-21,748.94</b>	<b>21,740,853.86</b>
Foreign currency differences					-20,795.44	-20,795.44
Net income 01.01. - 30.09.2008				547,062.07		547,062.07
<b>Equity as of 30.09.2008</b>	<b>6,500,000.00</b>	<b>21,922,005.80</b>	<b>-103,739.83</b>	<b>-6,008,601.10</b>	<b>-42,544.38</b>	<b>22,267,120.49</b>

## Consolidated Cash Flow Statement of secunet security networks AG (IFRS)

in Euro	01 Jan - 30 Sep 2008	01 Jan - 30 Sep 2007
<b>Cash flow from operating activities</b>		
Earnings before interest and tax (EBT)	794,911.46	1,092,096.17
Depreciation	632,884.03	658,335.95
Change in reserves	-932,692.31	48,755.80
Interest result	-224,253.66	-146,741.43
Changes in receivables, and other assets	-1,393,308.31	-3,014,761.26
Decrease/increase in accounts payable and deferred	-1,611,277.33	-1,937,768.68
Tax payments	-193,977.00	-215,136.00
<b>Cash and cash equivalents generated from/ used in operating activities</b>	<b>-2,927,713.12</b>	<b>-3,515,219.45</b>
<b>Cash flow from investment activities</b>		
Investments in intangible assets	-572,242.07	-615,128.27
Investments in financial assets	-79,671.43	-56,672.40
Income from disposals of financial assets	0.00	0.00
<b>Cash and cash equivalents used for investments</b>	<b>-651,913.50</b>	<b>-671,800.67</b>
<b>Cash flow from financing activities</b>		
Interest receipts	256,239.47	148,268.11
Interest payments	-31,985.81	-1,526.68
Changes in treasury stock	0.00	4,320.00
<b>Cash income from financing activities</b>	<b>224,253.66</b>	<b>151,061.43</b>
Net effect of currency conversions of cash and cash equivalents	-20,795.44	18,185.51
<b>Changes in cash and cash equivalents</b>	<b>-3,376,168.40</b>	<b>-4,017,773.18</b>
Cash and cash equivalents at of period start	10,908,588.36	8,430,450.62
<b>Cash and cash equivalents at end of the period</b>	<b>7,532,419.96</b>	<b>4,412,677.44</b>

## Explanatory report

The interim report of the secunet Security Networks AG as at 30 September 2008 was prepared in accordance with the guidelines of the International Accounting Standard (IAS) 34 "Creation of Interim Reports".

### Accounting principles

The bases for consolidation and the procedures of currency conversion for the period from 1 January to 30 September 2008 correspond to those used in the corporate annual balance sheet for the fiscal year 2007. The same methods of accounting and evaluation have been retained. The Consolidated Financial Statement of secunet Security Networks AG as on 31st December 2007 was created on the basis of § 315a of the German Commercial Code (HGB) and in accordance with the International Financial Reporting Standards (IFRS), in the version applicable within the European Union.

The values shown in the balance sheet, the consolidated income statement, the cash flow statement and the development of equity capital correspond to the normal course of business at secunet and do not contain any extraordinary items.

The profit taxes for companies within Germany are calculated at 31.4%. The profit tax calculations for foreign companies are based on the respective national taxation rates.

The creation of the interim report necessitates a series of assumptions and estimations on the part of the Management. This could lead to deviations between the values indicated in the interim report and the actual values.

### Basis of consolidation

The Consolidated Financial Statement includes all the subsidiary companies in which secunet has control over the financial and business policies, besides secunet Security Networks AG. Proportionate shares of the equity capital and annual profits that fall to the share of minority shareholders are not included in the reporting period, and in the fiscal year 2007.

The basis of consolidation as on 30 September 2008 has remained unchanged with respect to the status on 31 December 2007.

### Level of treasury stock / subscription rights

As on the reference date 30th September 2008, the company continues to hold 30,498 of its own shares, unchanged with respect to the status as on 31 December 2007; these correspond to a share of 0.5% of the authorised capital.

### Segment reporting

The business unit High Security deals with the highly complex security requirements of official bodies and combat forces, as well as of international organisations. Core item of the offer is the Secure Inter-Network Architecture (SINA) that was developed in cooperation with the German Federal Office for Information Security (BSI).

The business unit Government supports customers made up of authorities and government bodies within the country and abroad in all topics related to e-Government and IT security. This includes biometric solutions and e-ID, electronic health cards (e-Health), security validations as well as secure web solutions. The division operates a BSI-certified test centre for IT compliance.

For the employees in the business unit Business Security, the security topics of industrial undertakings are taken to be standard. The range of offerings includes, among other things, identity management systems, qualified mass signature solutions for electronic billing, public key infrastructures as well as network security. In all the business units, analyses, consultancy and complete solutions are created on an individual basis.

The business unit Automotive deals with the IT security issues that need to be addressed by automobile manufacturers. Since an increasing number of vehicle functions are being implemented in software, it is becoming increasingly important for automobile manufacturers and suppliers to ensure that the installed hardware and software components are protected against unauthorised access.

kEuro	Business Security	Government	High Security	Other segments	Reconciliation	<b>secunet 9M 2008</b>
Segment sales external	6,855	8,590	17,208	1,128	-622	33,159
Segment sales internal	46	0	205	212	-462	0
Segment result (EBIT)	498	1,137	257	-1,658	78	313
Goodwill	838	773	1,338	0	0	2,950
Segment assets	4,178	3,880	9,519	10,517	-812	27,282
Segment liabilities	3,042	3,566	4,010	2,948	-4,344	9,223
Investments	154	123	188	138	49	652
Depreciation	-87	-36	-113	-544	147	-633
Essential expenses						
Personnel expenses	-3,071	-3,894	-3,522	-3,291	0	-13,779
Purchased materials	-1,272	-1,147	-10,579	-214	820	-12,393
kEuro	Business Security	Government	High Security	Other segments	Reconciliation	secunet 9M 2007
Segment sales external	6,750	8,266	10,778	1,644	-344	27,095
Segment sales internal	0	163	421	99	-683	0
Segment result (EBIT)	833	1,112	9	-1,134	159	979
Goodwill	0	0	0	0	2,950	2,950
Segment assets	4,358	3,736	7,084	9,741	-2,674	22,246
Segment liabilities	2,434	3,076	2,446	2,624	-3,328	7,252
Investments	129	147	168	-971	1,200	672
Depreciation	-51	-29	-67	-659	147	-658
Essential expenses						
Personnel expenses	-2,691	-3,797	-3,062	-3,487	0	-13,037
Purchased materials	-1,132	-997	-5,535	-140	634	-7,169

**Transaction with related parties**

The consolidated enterprise of the secunet Group has business relations with the principal shareholders Giesecke & Devrient GmbH, Munich, and RWTÜV AG, Essen, as part of the normal course of its business operations. All business is conducted under the prevailing market conditions.

The members of the Board of Directors have not been assured of any services from a third party with respect to their activity as members of the Board of Directors during the first nine months of 2008, or paid in the first nine months. The members of the Supervisory Board have not received any other remuneration or advantages for personally rendered services, especially consulting and mediatory services, over and above those regulated in the Articles of Association of secunet Security Networks AG during the first nine months of 2008. Neither the members of the Board of Directors nor those of the Supervisory Board are given any loans from the company.

**Events occurring after the balance sheet date**

There have been no significant events after the balance sheet date.

## Issued by

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Internet: [www.secunet.com](http://www.secunet.com)

### **Concept and Design**

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This report is also available in German. In the event of conflicts the German-language version shall prevail.