

DR. KALLIWODA

RESEARCH GmbH

Recent activities and achievements

Research/ Coverage:

Dr. Kalliwoda Research covers the company  since 2005. In this period the market capitalization of PSI AG rose from 30 mln Euro to 300 mln Euro.

Dr. Kalliwoda Research covers the company  since 2006. In this period the market capitalization of euromicron AG rose from 65 mln Euro to 140 mln Euro.

Dr. Kalliwoda Research covers the company  since 2009. In this period the market capitalization of hotel.de AG rose by 130% from 39 mln Euro to 90 mln Euro.

Dr. Kalliwoda Research covers the company  since 2012.

Dr. Kalliwoda Research covers the company    since 2012.

Dr. Kalliwoda Research covers the company  since 2013.

White Label-Outsourcing work for:  &  LFG KRONOS Equity Experience

Clients in Canada: We are covering the firm Hunter Dickinson Group with a Market Cap of 2 Billion Euro. (Recipient of Entrepreneur Of The Year 2004 by Ernst & Young)



Clients in Poland/Warsaw : Coverage/ Roadshows for the provider of outpatient care Polmed S.A.



Broadcaster of thematic channels Kino Polska TV S.A.



Internet- /Online Advertising- Company K2 Internet S.A.



Real-estate company Marvipol S.A.



Provider of postal services, finance- and insurance services Integer pl



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Research Sector Studies

Published **sector studies**: Online Advertising, Photonics/Optics, Online-Gambling, Medical Services.

National and international Roadshows :

Roadshow for **Danske Bank** in 8 Cities about the convergence of Eastern Europe. In addition, 8 Roadshows in 2012 about public debt und Danish bonds.

Investorenveranstaltung mit  resp.:  **First Sensor** at the O²-Arena, Berlin.

Several Roadshows with:  in Spain and Denmark.

Several Roadshows with:  In Germany, Austria, Swiss, Luxembourg and Poland.

Successful Roadshow with:  (Mai 2012) in Brussels.

Successful Roadshow with:  (July 2012) in Brussels.

2012: Participation of the BMW Group Capital Markets Day in Shenyang and Beijing (Nov. 2012)



Roadshow with Software AG  in Warsaw on 18th of December 2012.

Extension of our Roadshows to: Beijing, Hong-Kong, Milano and New York

Dr. Kalliwoda Capital Markets Conferences

2013: On the 1st Dr. Kalliwoda Capital Market Conference in Warsaw on 17th of January 2013, we hosted the firms Ahlers AG, Jenoptik AG, PSI AG and Talanx AG



The 2nd Dr.Kalliwoda Capital Markets Conference takes place in Warsaw on the 18th of April 2013.

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TV And Radio-Interviews:

Live Interview on



about the Deep Horizon and the



accident.

Live Interview on

n-tv

about the oil price forecasts and geopolitical risks.

Interviews about SAP AG:

SAP AG  at  with the title:

SWR2 Kontext „SAP geht ab“

Broadcast from the 6th of September 2012 | 07:05 pm | SWR2

Interviewer and editor: Josef Karcher, SWR.



Source: SAP Walldorf

SWR2: „Recently at Frankfurt Stock Exchange: The stock of the software company SAP made a huge jump. For a short time period, SAP was the most valuable German company, even more expensive than the old heavyweights Siemens and Daimler“.

We already know that from the States: Apple displaced Exxon Mobil on the top position. Are we going to see the same progress in Germany? SWR 2 Kontext analyses the SAP success story and asks: How are the chances that the classic enterprises will be replaced by the booming IT-Businesses? . (Translated from DR. KALLIWODA RESEARCH)

Interlocutor is the independent analyst **Dr. Norbert Kalliwoda**

Live interviews and TV-Interviews at DAF about several companies like:



 Aktiengesellschaft

 First Sensor

and about the internet and health sector.

Dr. Kalliwoda Research GmbH
Steinstraße 24
64839 Münster
Tel. +49 (1522) 162 512 6
Fax: +49 (721) 15 149 2164
www.kalliwoda.com

Amtsgericht Darmstadt
HRB 86634
Sitz der Gesellschaft: Münster
Geschäftsführer:
Dr. Norbert Kalliwoda

Deutsche Bank Frankfurt
Konto: 025 14 62
BLZ: 500 700 24
IBAN: DE14 500 700 240 025 14 62 00
Steuernummer: 007 231 12529
USt-ID-Nr: DE258553357

Dr. Kalliwoda Investor Relations Services
Rüsterstraße 4a
60325 Frankfurt am Main
Tel.: +49 (69) 97 20 58 53
Fax: +49 (721) 15 149 2164

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Impressions from the 1st DR. KALLIWODA Capital Markets Conference on the 17th January 2013:

As a result of the increasing order situation in 2011, Dr. Kalliwoda Research employed new analysts **Anoop Pillai** (sectors: Biotech, Technologie) and **Adrian Kowollik** (sectors: Media, Gaming, Internet), **Florian Bock** (assistant of the management) and **Piotr Arendarski** (quantitative Buyside-Software) and **Rainer Wochele** (Software, Internet, Medien). The Team of Dr. Kalliwoda Research GmbH grew to an amount of 14.



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Amtsgericht Darmstadt
HRB 86634
Sitz der Gesellschaft: Münster
Geschäftsführer:
Dr. Norbert Kalliwoda

Deutsche Bank Frankfurt
Konto: 025 14 62
BLZ: 500 700 24
IBAN: DE14 500 700 240 025 14 62 00
Steuernummer: 007 231 12529
USt-ID-Nr: DE258553357

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Rüsterstraße 4a
60325 Frankfurt am Main
Tel.: +49 (69) 97 20 58 53
Fax: +49 (721) 15 149 2164