



Ernst Homolka, CEO

Dear Shareholders,

The business environment has rarely been more difficult than it was in 2009 – and yet the Nemetschek Group still gave a good account of itself. Despite expected losses in revenue, we succeeded in maintaining largely stable operating results and even managed to increase the margin. This is better than we could have predicted, but avoiding falling short of expectations is one of our core values. Quarter for quarter, we have either met or exceeded our promises. We have also strengthened our Investor Relations activities. This has slowly been recognized on the market, as the share price has more than tripled in value since its lowest point in March.

Sustainable business practices

All companies in the group made their contribution to the consistent cost savings realized in 2009. We owe our gratitude for this to all of our employees worldwide. At the same time, we felt it was very important not to jeopardize either the current status or the future viability of the company. Thus, we even increased investment in research and development during 2009.

As promised, we also reduced our liabilities and further strengthened our equity capital. Our equity ratio is now back to a comfortable 50 percent. This puts us in the position to propose another dividend payment this year. A glance at the figures shows that we can afford it. Once again, Nemetschek joins the ranks of German dividend companies.

Nemetschek was founded as a company over four decades ago, so sustainable growth is second nature to us. We also apply this philosophy to one of the most future-oriented areas in the construction industry - sustainable building. Our large, design-oriented subsidiaries focused heavily on this area in 2009. It is no coincidence that we are dedicating so much space to this area in this year's annual report.

Maintain profitability

Sustainable building is going to become increasingly important, and our subsidiaries will develop innovative solutions for this area. Easier-to-use software and more efficient construction through building information modeling will also be driving factors in the group's future business. Nemetschek is investing in the future; with over 20 percent of its revenue going into research and development, that much is sure.

What is not sure for now is what will happen to the economy in 2010. The prospects for growth in our most important markets are rather limited, and the possibility of another downturn in the world economy cannot be discounted. This is why our forecast is appropriately cautious.

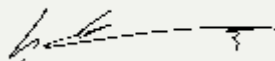
Together with my colleagues on the management boards of the subsidiaries, I expect us to at least maintain our current revenue level. Across the group, we are planning in the low single-digit percentage range. Revenues from license sales should increase again. At the same time, all subsidiaries are to further increase revenues from maintenance contracts. Based on these revenue expectations, we should be able to maintain the current EBITDA margin, and we also expect increased revenues to be reflected in the operating result.

However, in keeping with our philosophy of sustainable management, we will not only maintain high investment in research and development but also increase investment in developing our market presence. If the crisis-ridden markets outside Europe recover as expected, then our subsidiaries will also target them more aggressively.

In 2009, we proved that Nemetschek is a crisis-resistant company that is capable of generating profits and maintaining sustainable economic activity even in the most adverse conditions. Management worked together, and every subsidiary made its own contribution to the group's success. You can be certain that we will also make the best of whatever 2010 brings.

Thank you for your confidence.

Yours sincerely,



Ernst Homolka