

Suspension of coverage

Analyst:

Rüdiger Holzammer, Phone: +49 69-71 91 838-44; ruediger.holzammer@bankm.de

Fair Value: n.a.

n.a.

Suspension of coverage

With immediate effect we suspend our coverage of BEVINCO Corporation until further notice.

<u>Financial figures</u>	<u>08/09</u>	<u>09/10</u>	<u>10/11</u>
<u>EV/Sales</u>	n.a.	n.a.	n.a.
<u>EV/EBITDA</u>	n.a.	n.a.	n.a.
<u>EV/EBIT</u>	n.a.	n.a.	n.a.
<u>P/E adj.</u>	n.a.	n.a.	n.a.
<u>Price/Bookvalue</u>	n.a.	n.a.	n.a.
<u>Price/FCF</u>	n.a.	n.a.	n.a.
<u>ROE</u>	n.a.	n.a.	n.a.
Number shares (million)	30.7 Mill.		
Market Cap / EV (million €)	5,2 / n.a.		
Free Float	26,60%		
WKN	A0QYS1		
ISIN	CA0882161064		
Bloomberg	BVN GR Equity		
Market segment <u>Transparency</u>	FSE FQB Open Market		
Sector	Commercial Services		
Accounting	US-GAAP		
Financial year	July, 31		
Price 04/14/2009	€ 0.17		



BEVINCO Corp. (common shares, Xetra, black)
 vs. CDAX (grey)
 Source: Deutsche Börse AG

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Author: Rüdiger Holzammer, Equity Analyst.

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Analyst	Date	Evaluation result	Fair value
Rüdiger Holzammer	9 November 2008	Buy	€1.22

II. Additional Information:

1. Sources of information:

Main sources of information for the compilation of this document are publications in national and international media and information services (e.g. Reuters, VWD, Bloomberg, dpa-AFX and others), financial newspapers and magazines (e.g. Börsenzeitung, Handelsblatt, Frankfurter Allgemeine Zeitung, Financial Times and others), specialist media, published statistics, rating agencies as well as publications by peer group companies and the company itself. Furthermore talks with the management of the issuer have been held. This document was made available to the issuer before publication to ensure the accuracy of the information provided. The review of the issuer resulted in some minor changes in content, not related to the valuation of the stock.

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3. Date of first publication of this document:

April 15, 2009

4. Date and time of prices of the instruments quoted in this document:

Closing prices of April 14, 2009

5. Updates:

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14 April 2009

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