



**INTERIM REPORT
AS PER 09/30/2009**

9M09

KEY FIGURES OF SYZYGY AG

FIG. 1, PAGE 2
NET SALES AND EBITA MARGIN
 IN EUR'000

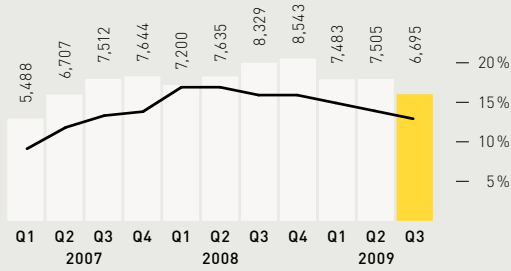


FIG. 2, PAGE 3
NET SALES AND EBITA MARGIN BY REGION

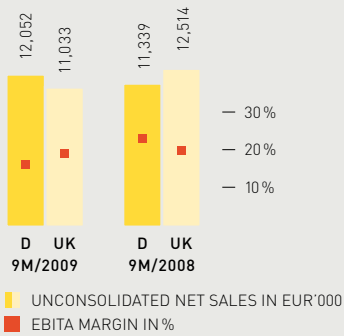


FIG. 3, PAGE 3
SALES ALLOCATION BY VERTICAL MARKETS

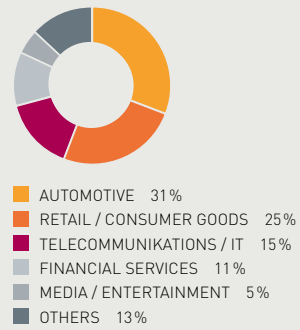


FIG. 4, PAGE 3/4
RATIO OF OPERATING INCOME TO FINANCIAL INCOME
 IN EUR'000

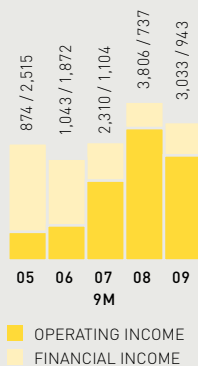


FIG. 5, PAGE 5
NET INCOME
 IN EUR'000

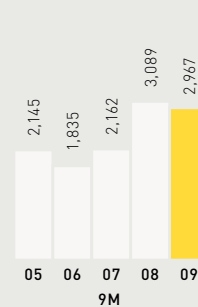


FIG. 6, PAGE 5
EARNINGS PER SHARE
 IN EUR

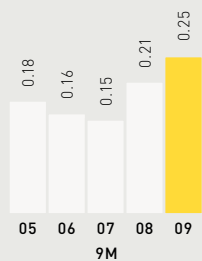


FIG. 7, PAGE 5
DEVELOPMENT OF OPERATING CASH FLOWS
 IN EUR'000

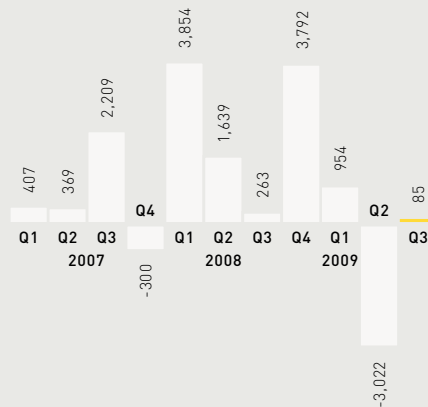


FIG. 8, PAGE 5
BALANCE SHEET STRUCTURE

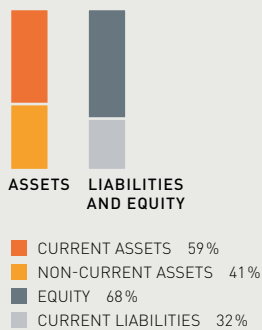


FIG. 9, PAGE 5
PORTFOLIO STRUCTURE OF CASH AND MARKETABLE SECURITIES

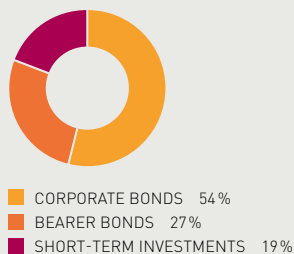


FIG. 10, PAGE 6
EMPLOYEES BY FUNCTION

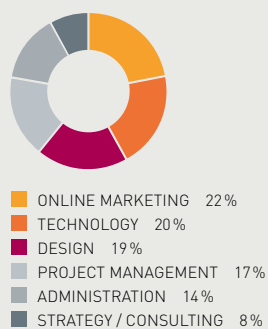
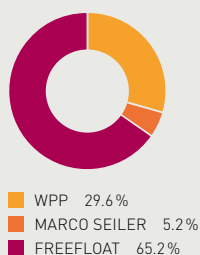


FIG. 11, PAGE 15
SHAREHOLDER STRUCTURE



CONTENT

1	/ BUSINESS DEVELOPMENT AND MANAGEMENT REPORT
1	/ BUSINESS ACTIVITY
1	/ MARKET AND COMPETITIVE ENVIRONMENT
3	/ SALES
3	/ OPERATING INCOME (EBITA) AND EBITA MARGIN
3	/ SEGMENT REPORTING
4	/ OPERATING EXPENSES AND FIXED-ASSET DEPRECIATION
4	/ LIQUID FUNDS AND SECURITIES / FINANCIAL INCOME
5	/ NET INCOME, INCOME TAXES, EARNINGS PER SHARE
5	/ OPERATING CASH FLOW
5	/ BALANCE SHEET STRUCTURE
5	/ INVESTMENTS, RESEARCH AND DEVELOPMENT
6	/ EMPLOYEES
6	/ OUTLOOK
8	/ CONSOLIDATED BALANCE SHEET
9	/ CONSOLIDATED INCOME STATEMENT
10	/ CONSOLIDATED STATEMENT OF CASH FLOWS
11	/ STATEMENT OF CHANGES IN EQUITY
12	/ SELECTED NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
16	/ FINANCIAL CALENDAR
16	/ CONTACT

	3RD QUARTER		PREV. YEAR	JAN.-SEPT.		PREV. YEAR
	2009	2008		2009	2008	
	EUR'000	EUR'000	Δ	EUR'000	EUR'000	Δ
Gross sales	16,540	20,683	-20 %	56,100	56,551	-1 %
Net sales	6,695	8,329	-20 %	21,683	23,164	-6 %
EBITDA	1,054	1,459	-28 %	3,515	4,268	-18 %
EBITDA margin	16 %	18 %	-2pp	16 %	18 %	-2pp
EBITA	902	1,298	-31 %	3,033	3,806	-20 %
EBITA margin	13 %	16 %	-3pp	14 %	16 %	-2pp
Financial Income	401	223	80 %	943	737	28 %
Net income	913	1,034	-12 %	2,967	3,089	-4 %
Earnings per share (EUR)	0.08	0.07	14 %	0.25	0.21	19 %
Employees (as per September 30)	258	275	-6 %	258	275	-6 %
Liquid assets and marketable securities	17,684	23,752	-26 %	17,684	23,752	-26 %
Operating cash flow	85	263		-1,983	5,756	

BUSINESS ACTIVITY

Syzygy is an agency group for interactive marketing with branches in Frankfurt, Hamburg and London. With approximately 300 employees, the Group provides large European companies with high-quality services in the area of web design and online marketing.

MARKET AND COMPETITIVE ENVIRONMENT

Although economic forecasts for 2009 were very pessimistic at the start of the year, from the second quarter the economic situation improved somewhat, contrary to expectations. As a result of state intervention in particular, the Ifo Institute stated that the eurozone had hit bottom, followed by a "moderate recovery" of the economy.

In Germany, the economy stabilised over the summer to the point where the five leading economic institutes used their autumn forecast to revise the predicted 6 per cent drop in economic output for 2009 to -5 per cent.

Compared to the period January to March, gross domestic product (GDP) increased slightly in the second quarter of 2009 for the first time in twelve months, but year-on-year this still translated into a record fall of -7.1 per cent.¹ The Ifo Business Climate Index continued to improve from the middle of year despite the grim figures, indicating a mood of cautious optimism.

¹ Q3 figures for Germany and the UK were not available at the time of preparing this report.

In the UK, the recession also took a somewhat milder course than originally anticipated. Although GDP fell by more than two per cent in the first quarter of 2009, the figure for the period from April to June was just -0.6 per cent. Manufacturing and production in particular made a marked recovery. With a fall of 5.5 per cent compared with the same quarter of the previous year, the British economy nonetheless took a major tumble.

The recession has now also fed through to the advertising sector. The German Association of Communications Agencies (GWA) expects German agencies to see a reduction in turnover of some eight per cent in 2009.

Conventional media, i.e. TV and magazines, have taken the biggest budget hits, while investment in online advertising continues to grow, albeit at a slower rate than before. For Germany, the figures for the first nine months of the year range from 5.7 per cent (Nielsen) to 16.8 per cent (Bitkom) depending on the method applied. An increase of ten per cent is forecast for 2009 as a whole by the German Online Marketing Group (OVK), placing its prediction in the middle of the field. With the total market worth some EUR 4.1 billion, this gives online advertising a 16.6 per cent share of the overall media mix.

The trend towards continued growth is even more pronounced in the UK. According to the International Advertising Bureau (IAB UK), in the first six months of the year advertisers spent more on the online channel than any other medium for the first time. The Internet accounted for 23.5 per cent of all advertising expenditure, thereby displacing TV from the top spot. Approximately 62 per cent of the total spend of GBP 1.75 billion was on search engine marketing (+11%). Banner advertising was down five per cent, accounting for 18 per cent or GBP 317m.

As an agency group for interactive marketing, Syzygy is operating in a recessionary environment where online advertising is becoming increasingly attractive. Against this background, the Group was able to ride out the crisis, but experienced a softening of its previous very strong performance.

SALES

Because the Syzygy Group generates around half of its sales in the UK, the Group's performance was affected by the ongoing weakness of the British pound: whereas sales in the first nine months of 2008 were converted at an exchange rate of EUR 1.28 to the pound, the conversion factor for the reporting period was just EUR 1.13. As a result gross sales, which include transitory costs for the two online marketing subsidiaries ("billings"), were down one per cent to EUR 56.1 million on a nine-monthly basis. Assuming a constant rate of exchange, growth of six per cent would have been recorded.

Recession and the weak pound had a negative impact on net sales. In the period from January to September a total of EUR 21.7 million was generated, corresponding to a fall of six per cent. Given a constant rate of exchange, net sales in 2008 and 2009 would have been almost identical.

OPERATING INCOME (EBITA) AND EBITA MARGIN

The general economic environment, foreign currency effects and the end of agency commissions paid by Google impacted the operating income of Syzygy AG. As at September 30, 2009, income amounted to EUR 3.0 million, down 20 per cent on the same period of the previous year (EUR 3.8 million). The EBITA margin was thus also down by two percentage points to 14 per cent, although this figure is still gratifying.

SEGMENT REPORTING

In its segment reporting, Syzygy makes a geographical distinction as well as reporting separately for the two business areas design & build and online marketing.

While the UK companies were able to increase their gross sales slightly by two per cent to EUR 30.6 million, net sales of EUR 11 million (-12%) and operating income of EUR 2.1 million (-19%) were both lower compared to the prior-year period. These reductions are overwhelmingly attributable to foreign currency effects.

In period under review, the two German agencies developed differently: Due to new client wins and strong business with existing clients, Syzygy Germany was able to increase net sales by 11 per cent. unquedigital's net sales were negatively affected by budget cuts by major clients and changes to the fee systems used by business partners.

In sum, the two German agencies generated gross sales of EUR 27 million (-2,2%), net sales of EUR 12 million (+6%) and operating income of EUR 1.9 million (-28%).

Based on these figures, the EBITA margins were 19 per cent for the UK and 16 per cent for Germany.

Looking at results by business area, net sales in online marketing fell despite higher gross sales: at EUR 5.6 million they were 16 per cent down on the previous year's figure, with this shortfall being mainly attributable to the modified fee systems mentioned above.

In design and technical realisation, net sales of EUR 16.8 million were down slightly on the previous year. This figure results from the growth of Syzygy Germany on the one hand, and a loss in revenues of Syzygy UK on the other.

The Syzygy Group generates around a third of its sales (31 %) from clients in the automotive industry. This share has reduced in recent months because the economic crisis has hit this industry – and hence its advertising expenditure – exceptionally hard and caused spending to be cut or deferred. By contrast, the retail and consumer goods sector has increased in importance. Last year this sector accounted for some 12 per cent of sales, a figure which rose to 25 per cent as at September 30, 2009. Companies in telecommunications and IT accounted for 15 per cent of sales, with financial services generating 11 per cent and media and entertainment 5 per cent. The remaining 13 per cent relates to industries not belonging to any of these five core areas.

60 per cent of sales were attributable to the Group's ten largest clients – two percentage points less than last year.

OPERATING EXPENSES AND FIXED-ASSET DEPRECIATION

Bringing in more external staff lifted the cost of sales by three per cent to just under EUR 15 million. As a proportion of net sales this represents 69 per cent, seven percentage points more than in the first nine months of the previous year.

During the period from January to September, Syzygy AG invested EUR 1.5 million in marketing and sales activities, a decline of 28 per cent. This lower expenditure is largely attributable to one-off costs in 2008 relating to the repositioning of unquedigital and attendance of the online-marketing-düsseldorf (OMD) trade show.

Depreciation of fixed assets remained around the previous year's level, at EUR 482,000.

LIQUID FUNDS AND SECURITIES / FINANCIAL INCOME

The payment of dividends and purchase price commitments resulting from previous company acquisitions led to cash outflow of EUR 7.4 million in June 2009. Liquid funds and securities were down 26 per cent as a result, totalling EUR 17.7 million at the balance sheet date.

Financial income was 28 per cent higher than in the first nine months of 2008 at EUR 943,000 and was driven by two contrasting factors: while low money market interest rates had a negative impact on income, bonds performed well and enabled gains of EUR 100,000 to be realised.

The annualised return on average available liquid funds and securities during the year was around 6 per cent.

**NET INCOME, INCOME TAXES,
EARNINGS PER SHARE**

Because strong financial income was not sufficient to compensate for the fall in operating income, overall profits were down 12 per cent to just under EUR 4 million. The four per cent fall in net income to around EUR 3 million (previous year: EUR 3.1 million) was significantly lower because the profit and loss transfer agreement with unquedigital GmbH led to a reduction in tax in the period under review.

Following the acquisition of the remaining shares in unquedigital GmbH in December 2008, there are no more minority interests to be taken into account. Net income is therefore attributable in full to the shareholders of Syzygy AG. Earnings per share for the period from January to September amounted to EUR 0.25, a considerable increase of EUR 0.04 or 19 per cent.

OPERATING CASH FLOW

Cash flow from operating activities totalled EUR -1.9 million, which was down on the prior-year period (EUR 5.8 million). One factor involved here were tax payments that reduced tax liabilities by EUR 1.8 million. The reduction in advance payments received due to services being performed also had a negative impact, amounting to EUR -1.7 million. Accounts payable also fell by EUR 3.1 million. Net income of just under EUR 3 million and a fall in accounts receivable by EUR 1.2 million had a positive impact on the overall result.

BALANCE SHEET STRUCTURE

Total equity increased only slightly by two per cent to EUR 34.6 million compared to the prior year's relevant date, but liabilities and provisions fell significantly by 28 per cent to EUR 16.5 million. This was mainly due to payment commitments arising from previous acquisitions which Syzygy met in the second quarter of 2009. The equity ratio at the balance sheet date was thus 68 per cent, eight percentage points higher than at September 30, 2008.

**INVESTMENTS, RESEARCH AND
DEVELOPMENT**

Investment in the period under review totalled EUR 475,000 and was thus significantly below the previous year's figure of EUR 1.3 million. Investments primarily related to software and hardware for optimisation of the Company's internal infrastructure and providing equipment for employees.

As a service provider that does not offer any products of its own, Syzygy does not engage in research and development.

EMPLOYEES

Due to the general economic environment, vacancies arising as a result of normal fluctuation are currently more likely to be filled by freelance employees. The number of permanent employees therefore fell to 258 – a drop of 17 compared to September 30, 2008. In addition to its permanent staff, the Group employed 30 freelancers on average.

Distribution in terms of function remains largely unchanged: technology-related roles, design and online marketing each accounted for around a fifth of employees, with 17 per cent responsible for project management and 8 per cent in strategy consulting. 14 per cent of staff worked in administration.

Considered by region, 57 per cent of people were employed by the German companies and 43 per cent in the UK.

Projected onto the full year and including both permanent and freelance employees, annualised sales per head were EUR 100,000.

OUTLOOK

For 2010, German research economists expect moderate growth of 1.3 per cent, while government forecasts see the UK economy returning to growth of 1.1 per cent.

Irrespective of economic developments, there is widespread agreement that digital communications and associated investment in the online channel will continue to gain in importance. A Europe-wide study by the European Interactive Advertising Association (EIAA) found that 70 per cent of the 300 survey participants plan to increase their online marketing budget over the next few years. Search engine marketing in particular and the increasingly popular video ad format will drive this development.

Although the Internet has achieved almost 100 per cent penetration among the under-30s in just a short time, the medium still has growth potential in terms of both number of users and intensity of use.

There is plenty of scope for older age groups especially to catch up with young users. An ARD/ZDF online study found that only around one in four Germans aged over 60 had used the Internet at least once in the four weeks prior to the survey date. In the UK, some two thirds of the over-65s have never used the Internet.¹

High intensity of use is facilitated by the availability of broadband connections, among other factors. At present some 5 million Germans have data connections with speeds of less than one megabit per second, but the plan to auction off mobile phone frequencies in the summer of 2010 should improve broadband provision in rural areas. In the UK too, around a third of households do not currently have a high-speed Internet connection. In addition, media convergence – i.e., the merging of the Internet with conventional media content such as TV and radio programmes – and the virtually unlimited possibilities offered by social networking will ensure that more and more people spend an increasing amount of time online.

Syzygy AG does not expect the general economic environment to improve beyond the current financial year, as major advertisers remain reluctant to invest. Furthermore, currency effects may hamper the growth of the Group. Nevertheless, Syzygy has coped well with the effects of the economic crisis to date and expects to raise earnings per share from 30 Cent to 33 Cent in 2009.

CONSOLIDATED BALANCE SHEET

ASSETS	09/30/2009	09/30/2008	12/31/2008
	EUR'000	EUR'000	EUR'000
Non-current assets			
Goodwill	18,345	16,935	18,127
Fixed assets, net	2,096	2,234	2,103
Other non-current assets	452	644	435
Deferred tax assets	103	116	110
Total non-current assets	20,996	19,929	20,775
Current assets			
Cash and cash equivalents	3,358	7,772	10,991
Marketable securities	14,326	15,980	15,223
Accounts receivable, net	9,690	11,070	11,251
Prepaid expenses and other current assets	2,836	2,206	2,505
Total current assets	30,210	37,028	39,970
Total assets	51,206	56,957	60,745

EQUITY AND LIABILITIES	09/30/2009	09/30/2008	12/31/2008
	EUR'000	EUR'000	EUR'000
Equity			
Common stock*	12,078	12,078	12,078
Additional paid-in capital	18,385	18,385	18,385
Own Shares	-116	-116	-116
Accumulated other comprehensive income	-3,852	-3,289	-5,382
Retained Earnings	8,081	6,380	6,921
Minority interest	0	578	0
Total Equity	34,576	34,016	31,886
Non-current liabilities			
Deferred tax liabilities	139	0	139
Total non-current liabilities	139	0	139
Current liabilities			
Accounts payable	4,550	7,999	7,921
Accrued expenses	3,947	2,283	2,830
Customer advances	470	691	2,153
Tax accruals and liabilities	1,367	1,358	3,237
Other current liabilities	6,157	10,611	12,579
Total current liabilities	16,491	22,942	28,720
Total liabilities and equity	51,206	56,957	60,745

* Contingent Capital EUR'000 1,200 (Prior year: EUR'000 1,121).

The accompanying notes are an integral part of the consolidated financial statements.

CONSOLIDATED INCOME STATEMENT



	3. QUARTER		PREV. YEAR	JAN.-SEPT.		PREV. YEAR
	2009	2008		2009	2008	
	EUR'000	EUR'000	Δ	EUR'000	EUR'000	Δ
Gross sales	16,540	20,683	-20 %	56,100	56,551	-1 %
Net sales	6,695	8,329	-20 %	21,683	23,164	-6 %
Cost of revenues	-4,595	-5,245	-12 %	-14,955	-14,475	3 %
Sales and marketing expenses	-487	-963	-49 %	-1,519	-2,100	-28 %
General and administrative expenses	-836	-913	-8 %	-2,448	-2,982	-18 %
Other operating income/expense, net	125	90	39 %	272	199	37 %
Operating profit	902	1,298	-31 %	3,033	3,806	-20 %
Financial income, net	401	223	80 %	943	737	28 %
Income before taxes and minority interest	1,303	1,521	-14 %	3,976	4,543	-12 %
Income taxes	-390	-487	-20 %	-1,009	-1,454	-31 %
Net income	913	1,034	-12 %	2,967	3,089	-4 %
Income share to other shareholders	0	168	-100 %	0	549	-100 %
Income share to shareholders of Syzygy AG	913	866	5 %	2,967	2,540	17 %
Earnings per share from total operations (basic in EUR)	0.08	0.07	14 %	0.25	0.21	19 %

The accompanying notes are an integral part of the financial statements.

CONSOLIDATED STATEMENT OF CASH FLOWS

	09/30/2009	09/30/2008	12/31/2008
	EUR'000	EUR'000	EUR'000
Net income	2,967	3,089	4,267
Adjustments to reconcile income from continuing operations to net cash provided by operating activities			
– Depreciation on fixed assets	482	462	694
– Depreciation on securities	0	0	491
Changes in operating assets and liabilities:			
– Accounts receivable and other assets	1,230	1,972	966
– Customer advances	-1,683	289	1,740
– Accounts payable and other liabilities	-3,116	1,209	974
– Tax accruals and payables, deferred taxes	-1,863	-1,265	416
Cash flows provided by operating activities	-1,983	5,756	9,548
Changes in other non-current assets	-17	51	260
Investments in fixed assets and proceeds of fixed assets, net	-475	-1,262	-1,020
Purchases of marketable securities	-1,803	-3,325	-3,217
Proceeds from sale of marketable securities	2,700	2,254	1,945
Acquisition of consolidated companies	-5,560	-1,937	-1,938
Cash flows used in investing activities	-5,155	-4,219	-3,970
Minority shareholders	0	-639	-1,276
Treasury stock	0	0	0
Dividend	-1,808	-1,205	-1,205
Cash flows from financing activities	-1,808	-1,844	-2,481
Total	-8,946	-307	3,097
Cash and cash equivalents at the beginning of the year	10,991	8,024	8,024
Changes from consolidation	0	55	55
Exchange rate differences	1,313	0	-185
Cash and cash equivalents at the end of the year	3,358	7,772	10,991

The accompanying notes are an integral part of the financial statements.

STATEMENT OF CHANGES IN EQUITY



	COMMON STOCK	ADDITIONAL PAID-IN CAPITAL	OWN SHARES	OTHER COMPREHENSIVE INCOME	RETAINED EARNINGS	MINORITY INTEREST	TOTAL EQUITY
	EUR'000	EUR'000	EUR'000	EUR'000	EUR'000	EUR'000	EUR'000
January 01, 2008	12,078	18,385	-116	-983	4,496	639	34,499
Net income					3,631		3,631
Foreign currency translation adjustment				-3,201			-3,201
Net unrealized gains on marketable securities (net of tax)				-1,199			-1,199
Dividend					-1,205		-1,205
Minority interest						-639	-639
December 31, 2008	12,078	18,385	-116	-5,383	6,922	0	31,886
January 01, 2009	12,078	18,385	-116	-5,383	6,922	0	31,886
Net income					2,967		2,967
Foreign currency translation adjustment				126			126
Net unrealized gains on marketable securities (net of tax)				1,405			1,405
Dividend					-1,808		-1,808
September 30, 2009	12,078	18,385	-116	-3,852	8,081	0	34,576

The accompanying notes are an integral part of the financial statements.

SELECTED NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

ACCOUNTING PRINCIPLES USED IN THIS QUARTERLY REPORT

In accordance with §37 y WpHG i.c.w. §37 w (2) WpHG, the consolidated financial statements of Syzygy AG for the first nine months of 2009 comprise the interim consolidated financial statements and an interim management report. The consolidated financial statements of Syzygy AG have been prepared in accordance with the International Financial Reporting Standards (IFRS) as they have to be applied within the European Union.

The interim financial statements have been set up considering the rules of IAS 34. Accordingly, a reduced reporting has been chosen compared to the annual report 2008. The management report has been prepared under the applicable rules of WpHG.

The same accounting and consolidation principles were applied as described in the notes to the financial statements in the 2008 annual report. Individual items in the balance sheet and income statement are likewise presented using the same valuation principles as described and applied in the annual report 2008. These financial figures and the associated information must therefore be read in conjunction with the annual report 2008.

BUSINESS ACTIVITY OF THE SYZYGY GROUP

Syzygy is a European agency group for interactive marketing. The five operating companies of the Syzygy Group with offices in Germany and the UK offer large European companies a comprehensive range of services from strategic consulting to project planning, concepts, design and technical realisation. Syzygy's services are complemented by search engine marketing and online media planning. Syzygy thus enables its

clients to use the Internet both as a powerful communications and sales medium and as a tool for extending and improving their interaction with customers, business partners and employees.

SCOPE OF CONSOLIDATION AND PRINCIPLES

As at September 30, 2009, the following subsidiaries were included in the consolidated financial statements of Syzygy AG and fully consolidated:

- (1) Hi-ReS! Ltd, UK
- (2) Mediopoly Ltd, UK
- (3) Syzygy Deutschland GmbH, Germany
- (4) Syzygy UK Ltd, UK
- (5) unquedigital GmbH, Germany
- (6) Unique Digital Marketing Ltd, UK

Information on general consolidation principles is provided in the 2008 annual report from page 46 ff.

LIKE-FOR-LIKE SALES PERFORMANCE / FOREIGN CURRENCY EFFECTS

The Syzygy Group generates around 50 per cent of sales in the UK. If the euro rises in value against sterling, this has a negative impact on sales. In the first nine months of 2009, sales were converted at an average rate of exchange of EUR 1.13, whereas in the same period of the prior year the average rate of exchange was EUR 1.28 to the pound. If the prior year's figures had been converted at the same rate as in the period under review, net sales in the first nine months of 2008 would have been EUR 1,466,000 lower. Under constant currency exchange rates, net sales would have been stable.

SEGMENT REPORTING

In accordance with IAS 14, Syzygy reports financial information by geographical area and by line of business. The segments apply the same accounting principles as the consolidated entity. Transactions between segments have been eliminated. As the holding company, Syzygy AG delivers services to the operating units and therefore needs to be considered separately.

The Company's entities operate in the European market and are situated in Germany and the UK. The individual companies are managed locally and operate in their local markets largely independently. Consequently, the geographical areas are the UK and Germany. The UK is represented by Syzygy UK, Unique Digital, Hi-ReS! and Mediopoly, while Germany comprises Syzygy Deutschland and unquedigital.

Segment by regions as per September 30, 2009

[EUR'000]	GERMANY	UNITED KINGDOM	CENTRAL FUNCTIONS AND CONSOLIDATION	TOTAL
Gross sales	26,926	30,576	-1,402	56,100
Net sales	12,052	11,033	-1,402	21,683
Operating income (EBITA)	1,907	2,109	-983	3,033
Financial income	37	42	864	943
Net income	1,360	2,042	-435	2,967
Assets	15,457	20,400	15,350	51,206
Of which goodwill	8,842	9,514	-10	18,345
Investments	300	187	5	492
Depreciation and amortisation	298	138	47	482
Segment liabilities	4,832	12,076	-278	16,630

Segment by regions as per September 30, 2008

[EUR'000]	GERMANY	UNITED KINGDOM	CENTRAL FUNCTIONS AND CONSOLIDATION	TOTAL
Gross sales	27,520	29,920	-889	56,551
Net sales	11,339	12,514	-689	23,164
Operating income (EBITA)	2,650	2,599	-1,443	3,806
Financial income	80	179	578	737
Net income	1,871	1,943	-725	3,089
Assets	18,726	22,405	15,826	56,957
Of which goodwill	7,922	9,013	0	16,935
Investments	565	273	24	862
Depreciation and amortisation	290	166	6	462
Segment liabilities	8,510	7,779	6,653	22,942

The business segment reflects Syzygy's two major lines of business, design & build and online marketing

The design & build business is represented by Syzygy Deutschland, Hi-ReSI and Syzygy UK, whereas online marketing services are provided primarily by unikedigital and Unique Digital Marketing.

Segment by business areas as per September 30, 2009

[EUR'000]	DESIGN & BUILD	ONLINE MARKETING	CENTRAL FUNCTIONS AND CONSOLIDATION	TOTAL
Net sales	16,849	5,628	-794	21,683
Assets	10,536	25,039	15,631	51,206
Investments	435	52	5	492

Segment by business areas as per September 30, 2008

[EUR'000]	DESIGN & BUILD	ONLINE MARKETING	CENTRAL FUNCTIONS AND CONSOLIDATION	TOTAL
Net sales	17,130	6,723	-689	23,164
Assets	10,256	14,564	32,137	56,957
Investments	723	116	24	862

TREASURY SHARES

As at September 30, 2009, Syzygy held 25,000 treasury shares. The Company is authorised to resell or call in treasury shares or to offer treasury shares to third parties in the course of acquiring companies. Treasury shares do not entitle the Company to any dividend or voting rights. The extent of the share buyback is shown as a separate item to be deducted from equity.

DIRECTORS' DEALINGS

Transactions by board members of listed companies in shares in their own organisation are called directors' dealings. In the period under review, no Syzygy shares were bought or sold by board members.

Current holdings of shares and transactions carried out in the period under review are disclosed in the following tables:

Management Board: Number of shares

	MARCO SEILER	FRANK WOLFRAM	TOTAL
As per 12/31/2008	622,279	5,500	627,779
Purchases	0	0	0
Sales	0	0	0
As per 09/30/2009	622,279	5,500	627,779

Supervisory Board: Number of shares

	MICHAEL MÄDEL	ADRIAAN RIETVELD	WILFRIED BEECK	TOTAL
As per 12/31/2008	0	10,000	120,000	130,000
Purchases	0	0	0	0
Sales	0	0	0	0
As per 09/30/2009	0	10,000	120,000	130,000

The members of the Management Board and Advisory Board did not hold any options.

SHAREHOLDER STRUCTURE

As at September 30, 2009, the shareholders' structure had changed slightly as compared to the year before. The WPP Group holds 29.6 per cent and Marco Seiler 5.2 per cent of Syzygy shares. The free float therefore amounts to 65.2 per cent. As at September 30, 2009, the total number of shares was 12,078,450.

Bad Homburg v. d. H., October 29, 2009

Syzygy AG

The Management Board

FINANCIAL CALENDAR 2009 OF SYZYGY AG

GERMAN EQUITY FORUM, FRANKFURT

November 9, 2009

MKK – MUNICH CAPITAL MARKET CONFERENCE

December 9, 2009

ANNUAL REPORT 2009

March 31, 2010

FIRST QUARTER TRADING UPDATE 2010

April 29, 2010

THIRD QUARTER TRADING UPDATE 2010

July 29, 2010

THIRD QUARTER TRADING UPDATE 2010

October 29, 2010

SYZYGY AG

Investor Relations

Im Atzelnest 3

D-61352 Bad Homburg

Phone +49 (0)6172 9488 251

Fax +49 (0)6172 9488 272

E-Mail ir@syzygy.net

www.syzygy.net