



MGT Capital Investments, Inc. Reports Fiscal 2008 Financial Results and Provides an Update on Recent Developments

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NEW YORK, April 3, 2009 /PRNewswire-FirstCall via COMTEX News Network/ -- MGT Capital Investments, Inc. (NYSE AMEX: MGT), a holding company, today reported financial results for the year ended December 31, 2008 and provided an update on strategic milestones.

For the year ended December 31, 2008 MGT Capital Investments, Inc. reported total revenue of \$354,000 compared to \$89,000 for the year ended December 31, 2007. Total operating expenses for the year December 31, 2008 were \$29.7 million, compared to total operating expenses of \$22.0 million in the comparable period for 2007. For the year ended December 31, 2008 net loss was \$20.0 million, or (\$0.60) per basic and diluted share, compared to a net loss of \$13.8 million, or (\$0.35) per basic and diluted share, for the same period in 2007. Net loss per share for the year ended December 31, 2008 was based on a weighted average of 33,188,294 million shares outstanding, compared to a weighted average of 38,900,383 million shares outstanding for the comparable period in 2007.

As of December 31, 2008 cash, cash equivalents and marketable securities were \$40.2 million compared to \$94.6 million at December 31, 2007. The decrease in the cash balance is primarily attributable to general operations, preparing the products for regulatory approval and a share buy-back program. In addition, exchange rates during the year impacted cash and cash equivalents as the U.S. dollar strengthened, reducing the value of these assets by approximately \$10.1 million.

"MGT's operating costs for 2008 increased 35% compared to last year predominantly as a result of expanded commercial operations for Medicsight. The increase in Medicsight's operating expenses was to generate greater market awareness of Medicsight's ColonCAD software and move through the regulatory processes in the U.S. and Japan. We have started to experience increased ColonCAD sales in Europe and have already been granted regulatory approval in Canada, Australia, China, and Brazil," stated Tim Paterson-Brown, MGT Capital Investments, Inc.'s Chairman and CEO.

"Medicsight made significant progress during the year in its applications for US FDA and Japanese MHLW regulatory approvals. Its ColonCAD software is in the final stages of the Japanese regulatory approval process and recently submitted a response to an information request from the FDA. We hope to have an update on both the US and Japanese submissions by mid-2009."

"With approximately \$40.2 million in cash, cash equivalents and marketable securities as of December 31, 2008 we are confident in MGT's ability to persevere through the current economic downturn and move Medicsight's ColonCAD software through the regulatory process and launch in the US and Japan."

"Medicsight is our principal investment holding at this time. We are currently reviewing opportunities to maximize our value in Medicsight and our other holdings," concluded Mr. Paterson-Brown.

About MGT Capital Investments, Inc.

MGT Capital Investments, Inc. is a holding company. The Company has two subsidiaries, Medicsight and Medicexchange.

Medicsight PLC (AIM: MDST) is a leading developer of computer-aided detection (CAD) and image analysis software for the medical imaging market. The CAD software automatically highlights suspicious areas on computerized tomography (CT) scans of the colon and lung, helping radiologists to identify, measure and analyze potential disease and early indicators of disease. Medicsight's CAD software has been validated using one of the world's largest and most population diverse databases of verified patient CT scan data. Medicsight's ColonCAD(TM) and LungCAD(TM) software products are seamlessly integrated with the advanced 3D visualization workstations of several industry-leading imaging equipment partners.

Medicexchange provides medical imaging professionals with a global web portal containing an online sales, jobs and information channel for diagnostic, treatment and surgery planning solutions. This combined with a variety of relevant clinical papers, training materials and content gives these professionals access to information and products that they otherwise would have difficulty accessing.

Additional information can be found at www.mgtci.com.

All forward-looking statements are made pursuant to the 'safe harbor' provisions of the Private Securities Litigation Reform Act of 1995. Forward-looking statements are based on current management expectations that involve risks and uncertainties that may result in such expectations not being realized. Potential risks and uncertainties include, but are not limited to, the risks described in company filings with the Securities and Exchange Commission.

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