



## MGT Capital Investments Reports Fiscal 2009 First Quarter Financial Results

NEW YORK, May 15, 2009 /PRNewswire-FirstCall via COMTEX News Network/ -- MGT Capital Investments, Inc. (NYSE AMEX: MGT), a holding company, today reported financial results for the quarter ended March 31, 2009 and provided an update on strategic milestones.

As of March 31, 2009 cash, cash equivalents and marketable securities were \$33.7 million compared to \$40.2 million at December 31, 2008.

For the quarter ended March 31, 2009, MGT's total revenue of \$74,000 compared to \$52,000 for the same period last year. Total operating expenses for the quarter ended March 31, 2009 were \$16.3 million, compared to total operating expenses of \$6.1 million in the comparable period of 2008.

Net loss for the quarter ended March 31, 2009 was (\$15.3) million, or (\$0.47) per basic and diluted share, compared to a net loss of (\$3.8) million, or (\$0.10) per basic and diluted share, for the same period in 2008. This increase in net loss is due to a \$12.2 million dollar impairment of goodwill relating to Medicsight. This non-cash charge was taken in accordance with Statement of Financial Accounting Standards 142 "Goodwill and Other Intangible Assets," primarily due to a decrease in Medicsight's common stock price as of March 31, 2009. Since there is no remaining goodwill on MGT's balance sheet, this should be considered a one-time charge.

"Operating expenses for the March 2009 quarter were down as we focus to decrease costs throughout the business. This decrease will not affect Medicsight's ability to meet any requirements to move its ColonCAD software through the regulatory processes in both the U.S. and Japan. We expect to have updates on the US and Japanese submissions for regulatory approval by mid-2009," stated Tim Paterson-Brown, Chairman and CEO of MGT.

"We believe our increased revenues and the heightened awareness of the ColonCAD software are a direct result of our efforts to educate the markets about the benefits of virtual colonoscopy and Medicsight's ColonCAD software. We expect revenue to continue to improve, however, we do not expect to start to report significant increases in revenue until we receive approval in the U.S. and Japan due to the extensive size of these markets," 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 Ltd 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](http://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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