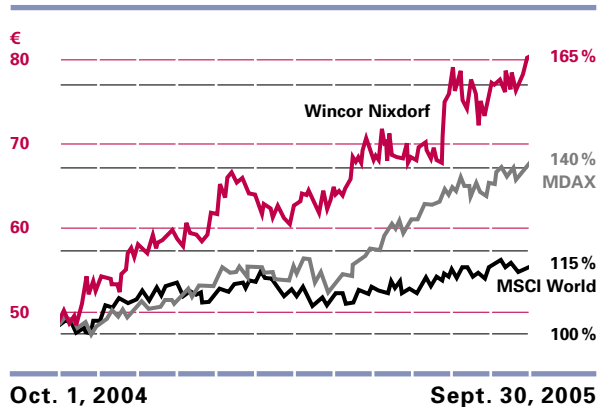


- ▶ Good performance by the German stock market
- ▶ MDAX well ahead of the DAX
- ▶ Wincor Nixdorf well ahead of the MDAX
- ▶ Issue price nearly doubled since IPO
- ▶ Free-float now 100 %
- ▶ Proposed dividend: € 2.10 per share
- ▶ Now included in the MSCI World Index

WITH AN INCREASE OF 67% WINCOR NIXDORF SHARES OUTPERFORMED THE MDAX BY A SIGNIFICANT MARGIN.

Development of Wincor Nixdorf Shares compared to MDAX and MSCI World Index:



The period under review was one of growth for the German stock market. As in the past three years, the German MDAX mid-cap index fared considerably better than the main DAX index. The rise in the MDAX was mainly due to the interest shown by foreign investors in non-headline stocks. German investors, by contrast, continued to be more restrained.

Share Price Performance an Unrelenting Rise.

The price of Wincor Nixdorf shares rose 67% in the fiscal year just ended, performing well ahead of the MDAX, which added 42% over the same period. The Xetra price of € 80.00 at the close of trading on September 30, 2005, the Group's year-end date, was only slightly below its high of € 83.01. Since the IPO in May 2004, Wincor Nixdorf shares have increased in value by 95%. In just less than 17 months, the issue price of € 41 has almost doubled.

Basic Data.

Commencement of trading	May 19, 2004
Issue price	€ 41.00
Stock exchange	Frankfurt Securities & Stock Exchange (Prime Standard)
Prime branch	Industrial
Total number of shares	16,542,494 shares with a nominal value of € 1 each
Ticker symbol	AOCAYB
ISIN	DE000AOCAYB2

Index Membership. Only five months after flotation, Wincor Nixdorf was included in the MDAX (September 20, 2004), making it one of the 50 most important mid-cap shares traded on the German stock market. Since June 1, 2005, Wincor Nixdorf has also been included in the Technology Hardware & Equipment industry group of the MSCI World Index. Inclusion in the MSCI World Index has increased the interest of the financial world in Wincor Nixdorf shares.

Shareholder Profile 100% Free-float. At the beginning of fiscal 2004/2005, Kohlberg Kravis Roberts & Co. L.P. and Goldman Sachs Capital Partners together held 38.1% of Wincor Nixdorf shares. Both of these companies, private equity investors in Wincor Nixdorf since 1999, sold their shares to institutional investors on January 27, 2005. The offer met with wide international interest and was over-subscribed. Following this offer, the Company's free-float is now 100%.

During fiscal 2004/2005 the following companies reported, pursuant to Section 21 of the German Securities Trading Act, that they have exceeded the 5% threshold of voting rights:

Threadneedle Asset Management Limited, London, UK (report dated January 27, 2005, amount: 9.066%), Fidelity International Ltd., Hamilton, Bermuda (report dated January 31, 2005, amount: 5.97%), Lazard Asset Management LLC, New York, USA (report dated April 18, 2005, amount: 6.36%).

During fiscal 2004/2005 the following companies reported that they fell below the 5% threshold of voting rights: KKR 1996 Overseas, Limited, George Town, Cayman Islands (report dated January 31, 2005), The Goldman Sachs Group, Inc., New York, USA (report dated January 31, 2005).

As of September 30, 2005, Schroders plc, London, UK held over 5% of voting rights.

Key Data on Wincor Nixdorf Shares.

	2004/2005	2003/2004
Opening price (Xetra)	€ 48.00	€ 41.07
Year-end price (Xetra)	€ 80.00	€ 48.00
Year high (Xetra)	€ 83.01	€ 49.66
Year low (Xetra)	€ 47.31	€ 39.50
Number of shares on September 30	16,542,494	16,542,494
Market capitalization on September 30	€ 1,323,399,520	€ 794,039,712
Proposed dividend	€ 2.10	€ 1.21
Dividend yield (calculated using year-end share price)	2.63%	2.52%
Earnings per share*	€ 4.29	€ 3.68
Free-float	100%	61.9%

* Profit for the period before charges arising from the carve-out, based on 16.542 million shares.

Information on directors' dealings pursuant to Section 15a of the German Securities Trading Law can be downloaded from the Company's Web site under the "Investor Relations" heading.

We estimate that approximately 70% of our shares were held by foreign investors at the end of the reporting period and that British and U.S. investors are key among them.

Investor Relations Ongoing Information. For us, proactive open communication means seeking direct contact with investors and analysts. The goal of our investor relations (IR) work is to maintain a continuous dialog with those involved in the capital markets. We want to continue to meet the high-quality expectations we have of our IR communications work by providing fast, transparent and easy-to-understand information on the performance of the Company and its strategic direction.

In the fiscal year just ended, we took the opportunity of maintaining existing acquaintances and building up new contacts at 18 roadshows and conferences held in Germany, the U.K., the U.S., France, the Netherlands, Norway, Denmark, Spain and Switzerland.

We also conducted a great number of individual meetings with investors who visited us at our Paderborn headquarters. The investors often used their visits as an opportunity to get a better picture of our product offerings and of the Company itself.

In all, the Board of Directors and the investor relations team met with more than 100 institutional investors. In particular, fund managers in the U.K. and the U.S. have shown a strong interest in the Company.

In January 2005, we held an Investors' Day for the first time, extending invitations to numerous investors and analysts. The Investors' Day, which took place on one of the days during our annual Company exhibition "Wincor World" in Paderborn, offered the financial experts an opportunity to gain a comprehensive overview of the Company's current offerings.

The Company's finances were explained at some length and in great detail during four telephone conferences for analysts and investors, which also included information on performance and developments in the individual business segments.

In addition, we used the first Wincor Nixdorf AG Annual General Meeting of shareholders since the flotation as an opportunity to maintain and expand our contacts with institutional and private investors. Delegates to the AGM represented 54% of the Company's voting shares. All agenda resolutions were passed with large majorities.

The agenda for the 2005 AGM is available for download on our Web site at: www.wincor-nixdorf.com. The next Annual General Meeting will be held on February 21, 2006 in Paderborn.

All ad-hoc and ordinary press releases and quarterly reports are published promptly on this Web site in both English and German. Our shareholders can also find detailed information on Company organization, management and strategy on the site.

Analyst Coverage. The Company is currently covered by 14 financial analysts who publish regular comments and recommendations (in alphabetical order):

ABN Amro, Bankhaus Lampe, Cazenove & Co. Ltd., Cheuvreux, Deutsche Bank AG, DrKW, DZ Bank, Fairesearch, Goldman Sachs, LBBW, Morgan Stanley, Nord LB, UBS, WestLB.

Proposed Dividend of € 2.10 per Share. We paid a dividend of € 1.21 per share in respect of fiscal 2003/2004. For fiscal 2004/2005, the Board of Directors and Supervisory Board of Wincor Nixdorf AG are proposing to the AGM that a resolution be passed to pay a dividend of € 2.10 per share. This represents a rise of 74% in the dividend.

During the year just ended, the Company did not make use of its authority to purchase its own shares.