



## Viking Market Facts

Trading Symbol:	(OTC BB: VKNG)
Industry:	Medical Device
Stock Price (5/11/11):	\$0.30
Shares Outstanding:	72.4 Million
Estimated Public Float:	47.7 Million
Market Capitalization:	\$21.7 Million
Fiscal Year End:	December 31

## CORPORATE SUMMARY

Viking Systems, Inc. is a leading worldwide developer, manufacturer and marketer of stand-alone 3D and 2D visualization solutions for complex minimally invasive laparoscopic surgery. It is focused on building a portfolio of visualization products specifically designed to enhance surgical team capability and performance in complex minimally invasive surgery ("MIS") procedures, raise the standard of excellence in surgical practice, and improve the lives of patients. The company launched its new 3DHD vision system in October 2010 replacing the predecessor 3Di System with significant benefits compared to any product. The 3DHD is being sold under the Viking brand through an independent distribution network in the U.S. and internationally.

Viking's proprietary high-performance visualization systems facilitate MIS procedures which reduce patient trauma and recovery time. Its advanced laparoscopic vision systems are currently used in urologic, gynecologic, bariatric, cardiac, and general surgery, and have potential application in many areas of medical specialization where MIS would enhance the clinical experience and improve patient outcomes.

Viking also designs and manufactures private labeled advanced surgical vision systems and components for targeted configurations and channels, which are supplied to several premier medical instrument companies worldwide, including B. Braun, Richard Wolf, Boston Scientific and Medtronic. These customers sell to end users through their own distribution networks. Viking has sold over four thousand 2D digital cameras, accessories and unique visualization solutions to strategic partners.

Viking Systems' substantial technical expertise and core competencies in optics, digital imaging, sensors, and image management are supported by an intellectual property portfolio that includes 14 issued US patents and non-exclusive license rights to four US patents and four international patents and five additional patents pending.

### **Financial Highlights**

- *First quarter 2011 sales increased 63% to \$3.1 million*
- *Gross profit for the first quarter 2011 improved to \$0.7 million from \$0.5 million in the year-ago quarter*
- *Net loss for first quarter 2011 was \$0.4 million, or \$0.01 per share*
- *\$3 million common equity refinancing closed on May 10, 2011, simplifying capital structure and terminating prior equity line of credit*
- *Cash at 3/31/11 of approximately \$0.4 million*
- *Total stockholders' equity of \$1.8 million at 3/31/11*

## Market Trends Create Attractive Opportunities

### *Growth in MIS Procedures Fuels Demand for Advanced Visualization Technology*

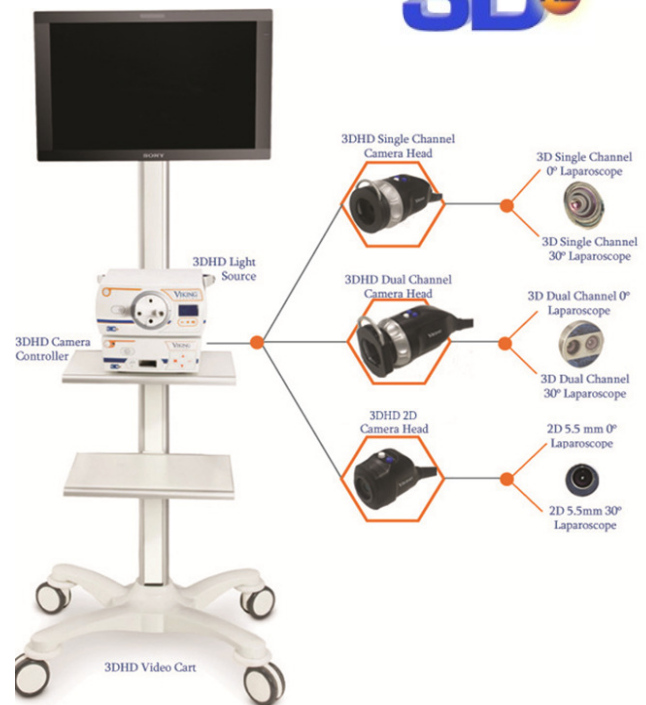
The Viking 3DHD Vision System enables more complicated surgical procedures to be performed using minimally invasive techniques. As the number of MIS procedures performed continues to grow annually, so does the demand for tools and technologies that allow surgeons to reduce the size and number of ports utilized to perform such procedures. Viking provides surgeons with natural depth perception through a high definition 3D vision system -- the key element to implementing these medical advancements.

## Multiple Medical Specialty Markets for Expansion

Viking believes its products and services significantly expand the market potential for procedures that can utilize these systems. In addition to our current procedural focus, we have identified several other medical specialty areas where our technology offers significant clinical and operational benefits. Individually and collectively, these market segments represent substantial opportunities for growth and expansion.

## Bridging the Gap between 2DHD and 3DHD Visualization of High-Cost Robotic Systems

The introduction of robotic surgery brought 3D visualization technology to the operating room however availability of the most sophisticated technology has been limited to expensive robotic surgical units that are beyond the economic reach of many hospitals and medical facilities. Viking offers stand-alone 3D vision capability at a substantially lower price. It is uniquely positioned in the gap between conventional 2DHD systems and the 3DHD visualization systems available only as part of high cost robotic systems. This represents a \$2 billion market opportunity. Viking also believes that robotic surgical systems require 3D visualization, and the company is well positioned to supply 3D visualization solutions to robotic system manufacturers.



## Product Features & Advantages

- FDA-Cleared 3D Surgical Visualization Technology
- Flexible multiple options for custom configuration
- Lightweight glasses and 1080 HD resolution
- Enables most laparoscopic procedures to be performed in 3DHD
- No additional training or certification required

## Clinical and Economic Benefits

- Offers natural 3D vision by closely approximating visual acuity in open surgery
- Provides more accurate depth perception of surgical field for more precise navigation through anatomy
- Improves dissection, grasping, suturing and stapling
- Lower capital investment vs. Robotic Surgical Systems
- No additional disposable costs vs. Robotic
- Preserves the element of tactile feedback
- Potentially lowers procedure time and costs for facility

### Management Team

Bill Bopp – Chairman  
Jed Kennedy – President & CEO  
Rob Mathews – EVP & CFO

Viking Systems, Inc.  
134 Flanders Road  
Westborough, MA 01581  
Tel: 508-366-3668  
Fax: 508-366-8858  
Website: [www.vikingsystems.com](http://www.vikingsystems.com)

### Investor Relations

Michael Porter – President  
Porter, LeVay & Rose, Inc.  
Seven Penn Plaza, Suite 810  
New York, NY 10001

Tel: 212-564-4700  
Fax: 212-244-3075  
Email: [mike@plrinvest.com](mailto:mike@plrinvest.com)  
Website: [www.plrinvest.com](http://www.plrinvest.com)

May 2011

*This fact sheet contains forward-looking statements. These forward-looking statements are estimates reflecting the best judgment of our management and involve a number of risks and uncertainties that could cause actual results to differ materially from those suggested by the forward-looking statements. These forward-looking statements should, therefore, be considered in light of various important factors as described in our annual report on Form 10-K under the heading "Risk Factors" as updated from time to time by our quarterly reports on Form 10-Q and our other filings with the Securities and Exchange Commission. Statements concerning forecasts, revenue growth, profitability, production and shipment of units, future financial results, and statements using words such as "estimate", "project", "plan", "intend", "expect", "anticipate", "believe" and similar expressions are intended to identify forward-looking statements. You are cautioned not to place undue reliance on these forward-looking statements, which speak only as of the date of this fact sheet. We undertake no obligation to publicly update or release any revisions to these forward-looking statements to reflect events or circumstances after the date of this fact sheet or to reflect the occurrence of unanticipated events.*