

Ad hoc-release pursuant to sec. 15 WpHG

**Ahlers AG, Herford**

ISIN DE0005009708 and ISIN DE0005009732

**Ahlers' first-half sales and earnings according to plan. Sales growth expected to slow down in second half of the year. 2007/2008 net result will be below the previous year's level.**

Primarily on the back of strong 20 % growth in its premium segment the Ahlers Group boosted its sales revenues from EUR 121.3 million to EUR 129.6 million (+7 percent) in the first half of the fiscal year. All premium brands - pierre cardin, Baldessarini and Otto Kern - grew dynamically.

Due to the planned sales growth, the operating result before effects related to prior periods increased by 82 percent. Group profit after tax declined from EUR 3.3 million to EUR 1.7 million, reflecting numerous positive special effects in the previous year such as the release of provisions, a high positive financial result following the sale of eterna and the capitalisation of tax assets.

In view of the deterioration in the economic environment, the Ahlers Group expects sales growth to slow down in the second half of 2008. Management's aim for the second half of the year is to generate earnings after tax in a similar amount as in the previous year (EUR 6.4 million in H2 2006/07). The Management Board had originally expected sales to grow evenly in both half-years and projected stable net earnings in spite of the positive special effects of the previous year.

Herford, July 15, 2008

The Management Board

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