

Ad hoc announcement in accordance with Section 15 of the German Securities Trading Act (WpHG)

**Ahlers AG, Herford**

ISIN DE0005009708 and ISIN DE0005009732

**Ahlers AG: New Structure for Management Board**

The Supervisory Board of Ahlers AG, Herford, today resolved on a new structure for the Management Board. Starting on August 1, 2007, the Management Board will consist of only two members: CEO Dr. Stella A. Ahlers and a new Chief Financial Officer. The Supervisory Board has appointed Dr. Karsten Kölsch to the position of CFO of Ahlers AG as of August 1, 2007. Dr. Karsten Kölsch will replace current CFO Oliver Galling, who will be switching to the majority holding company of Ahlers AG as of August 1, 2007. Oliver Galling will remain available to Ahlers AG as a divisional head and will be responsible for risk management and internal auditing. Mr. Bruno Leder will also continue to perform his current duties in the capacity of divisional head starting on August 1, 2007.

Herford, May 29, 2007

The Management Board

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