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<u>PRESS RELEASE</u>

Sales revenues in Premium segment climb 3 percent in 2012/13 in difficult market environment. Premium segment's contribution to total sales revenues rises to 64 percent (previous year: 60 percent). Ahlers' total sales revenues decline by a moderate 2.6 percent due to restructuring of Gin Tonic. Group result for 2012/13 drops to EUR 5.6 million (previous year: EUR 7.3 million) due to increased expenses. Equity ratio remains solid at 60 percent.

At EUR 72.9 million, sales revenues in Q1 2013/14 are up by 9.1 percent on prior year period. First-quarter EBIT before special effects also increases by a strong 28 percent due to the higher revenues. Growing revenues and earnings projected for the fiscal year 2013/14.

In the economically difficult fiscal year 2012/13, sales revenues of the Ahlers Premium brands increased by 2.9 percent. The Premium segment now accounts for 64 percent of total sales revenues (previous year: 60 percent). Baldessarini reported double-digit growth, while sales revenues of Pierre Cardin increased at a single-digit percentage rate. Having declined by 8.4 percent in the first half of the year, revenues in the Jeans & Workwear segment increased by a strong 6.1 percent in the second half. As a result, full-year sales were more or less on a par with the previous year (-1.4 percent). Pioneer Authentic Jeans delivered an outstanding performance, with sales revenues rising by as much as 7 percent.

Due to the non-recurrence of ladieswear sales and store closures resp. transfers to customers, sales revenues of Gin Tonic dropped by EUR 10.0 million (-29 percent), which was one of the main reasons for the EUR 6.5 million or 2.6 percent decline in the Group's revenues. Total revenues in the fiscal year amounted to EUR 246.7 million (previous year: EUR 253.2 million).

As five Pierre Cardin stores were opened in Germany and abroad, sales revenues in the company's own Retail segment increased by 3.6 percent and currently account for 10.7 percent of total sales revenues (previous year: 10.1 percent). Thanks to the systematic expansion of the e-commerce activities, revenues increased by 130 percent from a low level.

In fiscal 2012/13, Group earnings after taxes declined by 23 percent from EUR 7.3 million in the previous year to EUR 5.6 million due to lower sales revenues and increased expenses. The Management Board and the Supervisory Board will propose to the Annual General Meeting to reduce the dividend proportionately to the Group's earnings. This would mean a dividend of EUR

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0.45 per common share and of EUR 0.50 per preferred share (previous year: EUR 0.60 and EUR 0.65, respectively). The proposed dividend is equivalent to a dividend yield of 3.9 percent for the common shares and of 4.2 percent for the preferred shares.

Ahlers started the year 2013/14 with strong revenue and earnings growth. Thanks to good stock sales and own Retail sales, higher pre-order sales and earlier delivery of the spring/summer merchandise, sales revenues in the first quarter of 2013/14 increased by 9.1 percent to a total of EUR 72.9 million (previous year: EUR 66.8 million). Preliminary EBIT before special effects also picked up sharply from EUR 5.8 million to EUR 7.4 million (+27.6 percent) due to the increased revenues. There were positive special effects in the first quarter of the previous year, which did not recur this year. Accordingly, the preliminary result after tax, at EUR 4.9 million, is just slightly above previous year (2012/13: EUR 4.6 million; +6.5 percent). The final figures for the first quarter of 2013/14 will be published on April 10, 2014.

For the full current fiscal year, the Management Board projects sales growth of between +3 and +5 percent and consolidated net income of about EUR 7 million. Order intake for the first half of 2013/14 exceeds the prior year level.

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