



PRESS RELEASE

February 7, 2018

- **Proposal to convert preferred shares into common shares to simplify the share structure**
- **Attractiveness and trading liquidity of the share expected to increase**
- **Intention to convert bearer shares into registered shares**

The Management Board and the Supervisory Board of Ahlers AG today decided to propose to the Annual Meeting of common shareholders as well as to the separate meeting of preferred shareholders on April 24, 2018 to convert the preferred shares into common shares.

Dr. Stella A. Ahlers, CEO of Ahlers AG: “A simplified share structure will make the Ahlers share more attractive and increase its trading liquidity in the interest of all shareholders. The simplification also means that we will comply with national and international corporate governance standards.”

It is planned to compulsorily convert the preferred shares into voting common shares on a 1:1 basis without additional payment. At the same time, all shares are to become registered shares and the 500 registered shares with transfer restrictions are to lose their transfer restrictions and the right to nominate a Supervisory Board member. With this move Ahlers AG will simplify its share structure and comply with the “one share – one vote” principle. The advantages of registered shares include the more direct communication between the company and its shareholders and a more transparent shareholder structure.

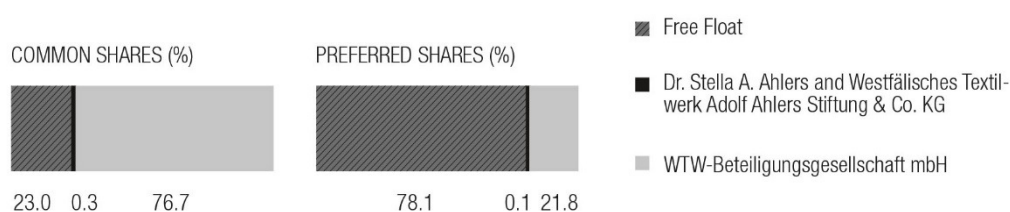
The amount of the equity capital will remain unchanged. The same applies to the relative share in Ahlers AG represented by one share. The number of common shares will be increased by the number of the former preferred shares (common shares after conversion: 13,681,520). No additional cash payment is planned for the common shares or the preferred shares. After conversion into common shares, the former preferred shares will continue to be tradable as before. The simplified share structure is designed to make the Ahlers share more attractive and to increase its trading liquidity on the stock exchange.

The proposed measures are to be implemented swiftly following the approval of the Annual Shareholders’ Meeting and the separate meeting of preferred shareholders. Shareholders will be informed by their custodian banks in good time.

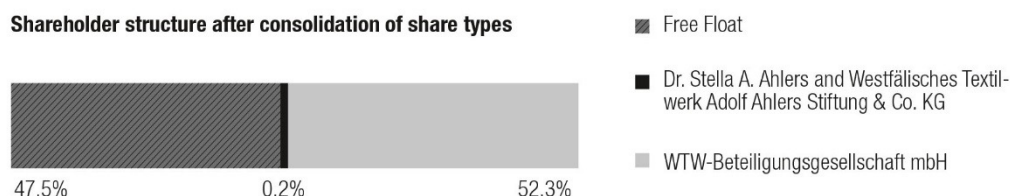
Ahlers AG is one of the largest listed European fashion manufacturers with a focus on menswear. Established in Jever over 95 years ago, the company has been headquartered in Herford/Westphalia since 1932. The Ahlers brands – Baldessarini, Pierre Cardin and Otto Kern as well as Pioneer Authentic Jeans, Pionier Jeans & Casuals, Pionier Workwear and Jupiter – offer tailor-made collections for different target groups and price segments.

The company is managed by Dr. Stella A. Ahlers in the third generation. Dr. Ahlers directly and indirectly holds 77.0 percent of the common shares and 52.5 percent of the total share capital of the company.

Shareholder structure today



Shareholder structure after consolidation of share types



Detailed information on the planned consolidation of the share types will be published at Ahlers-AG.com/Investor Relations on March 7, 2018 together with the invitation to the Annual Shareholders' Meeting.

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