

Ad-hoc Announcement
according to Section 15 of the German Securities Trading Act (WpHG)

Ahlers AG, Herford

ISIN DE0005009708 and ISIN DE0005009732

Ahlers AG resolves to terminate the current share buy-back program and to submit a public share buy-back offer

Based on the resolution by the Shareholders' Ordinary General Meeting on May 15, 2008, the Management Board of Ahlers AG resolved today with the approval of the Supervisory Board to terminate the current share buy-back program via the stock exchange and, in lieu thereof, to submit a public share buy-back offer to the company's shareholders to repurchase up to 613,080 no par value bearer shares in the company, corresponding to up to approx. 4.26 percent of the company's current share capital, thereof up to 383,100 ordinary shares (ISIN DE0005009708), corresponding to up to approx. 4.79 percent of the company's current ordinary share capital and up to 229,980 preferred shares (ISIN DE0005009732), corresponding to up to approx. 3.59 percent of the company's current preferred share capital.

Based on the same Shareholders' resolution and the Management Board's resolutions dated October 28/30, 2008 and February 4, 2009 regarding the share buy-back program via the stock exchange and approved by the Supervisory Board, Ahlers AG has already repurchased 106,920 own shares (approx. 0.74 percent of the share capital), thereof 16,900 own ordinary shares (approx. 0.21 percent of the ordinary share capital) and 90,020 own preferred shares (approx. 1.41 percent of the preferred share capital).

The acceptance period for the offer begins on April 3, 2009 and ends on April 23, 2009 at 24.00 hours (CEST). During this period, the shareholders of Ahlers AG may offer their shares for repurchase at a purchase price of

7.22 EUR per no par value Ahlers bearer ordinary share respectively

6.80 EUR per no par value Ahlers bearer preferred share

(excluding ancillary acquisition costs). These respective offer prices correspond to a premium of approx. 1.5 percent on the reference price in the amount of 7.12 EUR for the ordinary shares respectively of 6.70 EUR for the preferred shares, consisting of the volume weighted average closing share prices of the ordinary shares respectively preferred shares on the Frankfurt Stock Exchange (*Frankfurter Wertpapierbörse*) during the five stock exchange trading days prior to the publication of the public share buy-back offer. If more than 383,100 ordinary shares respectively more than 229,980 preferred shares are tendered into this offer (over-subscription), the declarations of acceptance for each class of shares shall be accepted on a pro-rata basis.

Based on the resolution of the Shareholders' Ordinary General Meeting on May 15, 2008 the Management Board is authorized to use the acquired own

shares for all legally permissible purposes, in particular for the withdrawal of the shares, for sale in a way other than via the stock exchange or by an offer to all shareholders, or as payment in kind, especially in connection with the acquisition of companies, parts of companies or company holdings as well as company mergers. The above authorizations may be exercised on one or more occasions, in full or in part, individually or jointly.

To the Management Board's knowledge, individual major shareholders of Ahlers AG intend to submit tenders into the offer.

More detailed information on the offer will be published by the Company on April 3, 2009 under the section "Investor Relations-Shares" on the website of Ahlers AG at <http://www.ahlers-ag.com>.

Herford, April 1, 2009

The Management Board

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