

Ad-hoc release to § 15 WpHG

**Ahlers AG, Herford**

ISIN DE0005009708 and ISIN DE0005009732

**Ahlers decides to extend share buy-back programme**

The Management Board and the Supervisory Board of Ahlers AG decided to again make use of the authorisation to acquire own shares granted by the Annual Shareholders' Meeting on May 15, 2008 and to continue the share buy-back programme, which was launched on November 4, 2008 and originally limited until January 31, 2009. Between November 4, 2008 and January 31, 2009, the company acquired own shares representing 0.44 percent of the share capital (0.09 percent ordinary shares and 0.88 percent preference shares).

The company plans to continue to acquire shares representing up to 10 percent of the share capital at the stock exchange, with the shares already acquired counted towards this limit. The repurchased shares may be used for all purposes provided for in the respective resolution passed by the Annual Shareholders' Meeting on May 15, 2008. The price paid by the company per share (excl. incidental expenses) must not be more than 10 percent above or below the price determined by the opening auction at the Frankfurt Stock Exchange on the respective trading day. The shares will continue to be repurchased by a bank commissioned by the company in accordance with Directive (EC) No. 2273/2003 of the Commission dated December 22, 2003 on trading in own shares.

Scheduled to be launched on February 5, 2009, the programme comprises the acquisition of ordinary and preference shares, may be suspended at any time and will end no later than May 5, 2009.

Ahlers AG will provide regular updates on the share buy-back programme on its website "[www.ahlers-ag.com](http://www.ahlers-ag.com)", Investor Relations.

Herford, February 4, 2009

The Management Board

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