

Ad-hoc announcement pursuant to § 15 WpHG

**Ahlers AG, Herford**

ISIN DE0005009708 and ISIN DE0005009732

**Sales revenues in Q1 2014/15 declined by 7 percent due to delayed and reduced deliveries to Russia and early deliveries in the previous year. The drop in sales revenues led to a 29 percent reduction in consolidated net income. The forecast for the fiscal year 2014/15 remains unchanged. Revenues and consolidated net income are expected to be stable to slightly lower.**

Sales revenues declined by 7 percent to EUR 67.7 million in the first quarter of 2014/15 (previous year: EUR 73.0 million). This drop in sales is attributable to delayed and reduced deliveries to Russia and Ukraine. Moreover, early deliveries and off-period revenues had led to exceptionally higher revenues in the previous year. Compared to sales revenues of EUR 66.8 million in Q1 2012/13, revenues in 2014/15 were about EUR 1 million higher. With operating expenses almost stable, earnings after taxes declined by 29 percent due to the lower sales revenues.

The Management Board's forecasts for the fiscal year 2014/15, which were recently presented at the annual accounts press conference, remain unchanged. Ahlers projects stable to slightly lower sales revenues and earnings before and after taxes.

All figures are provisional. The final figures for the first quarter of 2014/15 will be published on April 14, 2015.

Herford, March 23, 2015

The Management Board

Ahlers AG  
Elverdisser Str. 313  
32052 Herford