

Ad-hoc announcement pursuant to § 15 WpHG

Ahlers AG, Herford

ISIN DE0005009708 and ISIN DE0005009732

Gin Tonic distribution activity to be discontinued at the end of 2015. Due to extraordinary charges resulting from this restructuring and due to stronger declines in business with Russia, Ahlers' results for 2014/15 will decline much more sharply than expected. The latest half-year figures confirm the downward trend.

The distribution activity of Gin Tonic will be discontinued at the end of 2015. This is why all employees of Gin Tonic Special Mode GmbH and some employees of Ahlers' central divisions will gradually be made redundant in the course of the second half of 2015. Distribution and deliveries for the 2015 winter season and the 2016 summer season will continue as planned.

Sales in Russia have been slower than originally expected and have declined by over 50%. As a result, sales revenues for fiscal year 2014/15 will decrease in total by at least 5% (previous year: EUR 257 million). Due to the stronger influence of sales revenues on gross profit and because of the restructuring expenses for Gin Tonic, the consolidated net income will probably decline much more sharply than expected in fiscal year 2014/15. So far, the Management Board had projected a stable to slightly lower result (consolidated net income 2013/14: EUR 6.0 million). Positive cash flow is nevertheless expected for 2014/15, which should allow payment of a satisfactory dividend.

In the first half of the year, Ahlers generated sales revenues of EUR 118.1 million (previous year: EUR 123.9 million, -4.7%). EBIT before special effects amounted to EUR 0.7 million (previous year: EUR 3.1 million). The consolidated net income was balanced (previous year: EUR 1.7 million). All half-year figures are provisional and do not yet include the restructuring expenses. Profitability is principally higher in the second half of the year, which accounts for a greater share in full-year sales revenues. The full and final figures for the first half of 2014/15 will be published on July 14, 2015.

Herford, June 25, 2015

The Management Board

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