

Ad-hoc announcement pursuant to Article 17 MAR

**Ahlers AG, Herford**

ISIN DE0005009740

Supervisory Board Chairman initiates generation change at the helm of the controlling body and suggests to downsize it

- Supervisory Board Chairman Prof. Dr. Carl-Heinz Heuer has initiated the generation change at the helm of the controlling body. In this context, he also suggested to downsize the Supervisory Board from six to three members in order to master the challenges of the market by means of lean structures.
- Three other Supervisory Board members have offered to resign from office by mutual consent at the end of the 2019 Annual Shareholders' Meeting.
- Proposals to the Annual Shareholders' Meeting to fill the vacant Supervisory Board positions.

Having served on the Supervisory Board of Ahlers AG for almost 18 years, thereof 16 years as its Chairman, Prof. Dr. Carl-Heinz Heuer (65) today informed the company that he will resign from office after the 2019 Annual Shareholders' Meeting. With this move, Prof. Dr. Heuer wants to initiate the generation change at the helm of the controlling body. After the Management Board was downsized in December 2018, the Supervisory Board Chairman has suggested to reduce the Supervisory Board of Ahlers AG from six to three members with the express consent of the main shareholder, WTW Beteiligungsgesellschaft mbH. This would pave the way towards implementing leaner and more effective structures in a challenging market environment. The corresponding amendment of the statutes is to be proposed to the Annual Shareholders' Meeting on April 17, 2019.

Prof. Dr. Julia von Ah (Vice Chair), Mr Jörg-Viggo Müller and Mr Hans-Joachim Knauf (employee representative) today proposed to also resign from the Supervisory Board with effect from the end of the upcoming Annual Shareholders' Meeting on April 17, 2019, provided that the proposals are accepted by the Annual Shareholders' Meeting. Mr Bernd Rauch resigned from office already with effect from January 31, 2019.

The Supervisory Board will propose to the Annual Shareholders' Meeting to fill the vacant Supervisory Board positions with Mr Alexander Gedat (54), CEO of Marc O'Polo AG until August 2017, and Armin Fichtel (61), CEO of s.Oliver Group until the end of 2017. Both candidates have long-standing experience in the clothing industry and an in-depth knowledge of e-commerce. Once elected, Mr Gedat would also assume the role of Supervisory Board Chairman. Heidrun Baumgart will stay on the Supervisory Board as employee representative.

Ahlers AG will today publish initial figures for the full fiscal year 2017/18 in a separate press release. The Annual Report for 2017/18 will be published on February 28, 2019.

Herford, February 6, 2019

The Management Board

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