



Press release on the Annual General Meeting 2012

Venue: Hotel Hilton München Park, Am Tucherpark 7, 80538 Munich

Munich, May 8, 2012 – LUDWIG BECK AG (ISIN DE 0005199905) held its Annual General Meeting on May 08, 2012, attended by nearly 600 shareholders and shareholders' representatives, who represented approximately 80% of the share capital and thus 3 million votes. All agenda items were approved by overwhelming majority votes.

Once again, the Executive Board reviewed the anniversary year 2011, in which the LUDWIG BECK Group's record earnings not only outperformed the branch average again, but also its own record results from the previous year. Earnings before taxes (EBT) reached € 11.3m compared to € 9.9m in 2010.

"Last year, we set the goal to treat our shareholders with further increases in sales and earnings to celebrate the 150-year-anniversary. We more than succeeded. We are looking back at the most successful result in the company's history", so Dieter Münch, Chief Financial Officer of LUDWIG BECK AG. "This year we intend to continue the success story and set new records", Münch concluded.

Thus, the Executive Board confidently anticipates an increase in branch-adjusted sales between 2% and 3% and earnings before taxes (EBT) between € 10.0m and € 12.0m for the current fiscal year. In detail, corporate management expects sales to increase around 2% for the textile segment, and around 3% for the non-textile segment. This year's first quarter clearly brought LUDWIG BECK AG closer to reaching this goal. The corporation's earnings before taxes jumped from € 0.2m to € 1.4m in the first three months of 2012 - a development exceeding management's expectations. It is an impressive confirmation of the Group's strategic approach.

Executive Board personnel:

As of May 2, 2012, the Supervisory Board of LUDWIG BECK AG decided to extend LUDWIG BECK AG Executive Board member Dieter Münch's contract until March 31, 2018. With this extension the company wants to set an example of continuity and affirm its trust in the performance of the Executive Board. According to the Supervisory Board, this continuity in the corporate management is very important for the consistent implementation of the business strategy into the future and to reach the company's goals.

Regarding agenda items:

The Annual General Meeting approved the proposal of the Executive Board and the Supervisory Board on the appropriation of the balance sheet profit of LUDWIG BECK AG in the amount of approximately € 3.1m: Shareholders will receive a € 0.35 dividend per share plus a € 0.10 special dividend to celebrate the 150-year-anniversary, adding up to € 0.45 per share. The distribution of approximately € 1.7m for 3,695,000 dividend-bearing shares was approved by a nearly 100% majority vote.

The Annual General Meeting granted discharge of liabilities to Executive Board and Supervisory Board and approved the other agenda items by a very large majority. BTU Treuhand GmbH, Wirtschaftsprüfungsgesellschaft, Munich, was, again, appointed as auditor for the fiscal year 2012.

ludwigbeck.de GmbH:

Another important item on this year's Annual General Meeting agenda was the vote on a domination and profit transfer agreement between LUDWIG BECK AG and ludwigbeck.de GmbH.

In fall 2012, LUDWIG BECK AG plans to launch an online portal for its very successful HAUTNAH division. On 700 m², the HAUTNAH department currently offers world class perfumery products. For customers in Germany, many of the brands are available exclusively at LUDWIG BECK. The new company focuses on marketing HAUTNAH products throughout Germany via the internet. For this purpose, ludwigbeck.de GmbH was founded as fully owned subsidiary of LUDWIG BECK AG. This step paves the way for LUDWIG BECK to moving from a local supplier of a unique premium perfumery line, into the national market.

The Annual General Meeting followed the proposal of the management and approved the conclusion of a domination and profit transfer agreement with ludwigbeck.de GmbH by a nearly 100% majority vote.

Detailed voting results for individual agenda items:

Agenda item 2 „Appropriation of balance sheet profit“:

Affirmative votes: 2,968,180, negative votes: 1,086, abstention votes: 0. The management's proposal for the appropriation of the balance sheet profit was thus accepted with 99.96%.

Agenda item 3 „Discharge from liability of Executive Board members“:

Affirmative votes: 2,960,580, negative votes: 1,160, abstention votes: 126. The management's proposal for the discharge from liability of the Executive Board was thus accepted with 99.96%.

Agenda item 4 „Discharge from liability of Supervisory Board members“:

Affirmative votes: 193,066, negative votes: 1,636, abstention votes: 160. The management's proposal for the discharge from liability of the Supervisory Board was thus accepted with 99.16%.

Agenda item 5 „Election of the auditor for the fiscal year 2012“:

Affirmative votes: 2,968,250, negative votes: 500, abstention votes: 516. The Supervisory Board's proposal to appoint BTU Treuhand GmbH, Wirtschaftsprüfungsgesellschaft, Munich, to audit the accounts for the fiscal year 2012 was thus accepted with 99.98%.

Agenda item 6 „Approval of the conclusion of a domination and profit transfer agreement with ludwigbeck.de GmbH“:

Affirmative votes: 2,968,930, negative votes: 246, abstention votes: 90. Thus the management's proposal to approve the conclusion of a domination and profit transfer agreement with ludwigbeck.de GmbH was accepted with 99.99%.

Agenda item 7 „Resolution on the amendment of by-laws, section 12a, concerning compensation of Supervisory Board members“:

Affirmative votes: 2,941,610, negative votes: 27,606, abstention votes: 50. Thus the management's proposal for a resolution on the amendment of by-laws, section 12a, concerning compensation of Supervisory Board members, was approved with 99.07%.

Further information on the detailed voting results is available at LUDWIG BECK AG's website www.ludwigbeck.de under Corporate Events.

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