



## AD HOC ANNOUNCEMENT PURSUANT TO § 15 WpHG

### **HanseYachts expects lower full year results**

Greifswald, 24 March 2008 - Greifswald-based HanseYachts AG will close the first half of the year ended 31 January 2008 below its own earnings expectations despite the sustained dynamic sales growth of 35 percent to approx. € 50 million (approx. € 37 million in the same period last year).

The main reasons for this earnings deterioration were the relocation of production at the site in Poland which led to temporary capacity bottlenecks and higher expenses for purchased services as well as the faster than initially planned expansion of the development department. In addition, the changes in the customers' purchasing behaviour had an impact on the sales mix: in the period under review, the constantly strong demand for large Hanse, Fjord and Moody yachts could not yet compensate for the lower than expected incoming orders for smaller and medium-sized yachts due to the production flow.

An EBIT margin of around 5 percent is expected for the present financial year (31 July 2008). The company had expected an EBIT margin of 10 percent so far.

On Friday, 28 March 2008, HanseYachts AG will publish its half-year report (1 August 2007 – 31 January 2008) for the present financial year.

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