

INTERIM REPORT 1st QUARTER 2014

# Q1



## Letter from the Management Board

Dear Shareholders,  
Ladies and Gentlemen,

After the considerable losses in the previous year, the first quarter of 2014 was shaped by “finding our feet again” and by meeting internal objectives. And we were able to do this. Financing was secured, revenue was more than stabilised and operating losses were stopped.

In February, we raised a total of € 3.3 million in new equity capital and long-term loans by means of a capital increase and a loan from our anchor shareholders. This is sufficient to finance our extensive Excellence Programme for process improvement and modernisation throughout the 2014 financial year.

Our measures in the area of sales were successful and helped boost revenue. However, we can also attribute this to stable economic development during the reporting period. In the first quarter of 2014, our revenue increased to € 7.5 million, up 14.4% on the revenue of € 6.6 million generated in the first quarter of 2013.

Increased revenue as well as initial successes with our Excellence Programme also resulted in considerable improvements to income. After the significant operating loss of € -1.7 million in the fourth quarter of 2013, we are extremely proud to have posted positive, albeit very small, EBITDA of € 0.02 million as early as in the first quarter of 2014 (first quarter of 2013: € 0.35 million). The operating result consequently slipped into negative territory in the first quarter of 2014 with € -0.3 million (first quarter of 2013: € 0.05 million). This was solely due to restructuring expenses.

On 28 March 2014, Dr Hanns-Dieter Aberle, the new chairman, took over from his predecessor. The change took place on mutually agreed terms with the Supervisory Board.

2014 will be largely dominated by regaining our operating earnings strength. We will continue to improve our earnings step by step over the coming quarters. By the end of the year, the only negative impact on our earnings should be the costs of restructuring. This will mean a net loss of around € -1 million with a positive operating result.

Yours  
Dr Hanns-Dieter Aberle  
CEO of Alphaform AG

## **Alphaform in the first quarter of 2014: operating losses stopped for the time being**

The key figures for the first quarter of the 2014 financial year are as follows:

- Revenue increased by 14.4% to € 7.513 million in the first quarter of 2014. In the same period of the previous year, Alphaform had generated revenue of € 6.567 million.
- The Group's order backlog as at 31 March 2014 amounted to € 4.4 million. The figure for the previous year was € 2.7 million as at 31 March 2013.
- In the first quarter of 2014, EBITDA fell against the same period of the previous year from € 0.348 million to € 0.017 million.
- Consolidated net income after interest and taxes declined in the first three months of the 2014 financial year to € -0.398 million. A net loss of € -0.036 million was achieved in the same period of the previous year.
- Earnings per share in the first quarter of 2014 were still negative at € -0.07. In the same period of the previous year, earnings per share were € -0.01.
- Cash flow from operating activities in the first three months of the 2014 financial year was € -1.102 million, compared with € -0.320 million in the comparative period of the previous year.
- The number of employees in full-time equivalents came to 234 as at 31 March 2014. The Group employed 231 people on the same date of the previous year.

## Key figures of the Alphaform Group

T€, exopt employees and earnings per share	Quarter 1		
	2014	2013	Change in %
Revenue	7.513	6.567	14,4
EBITDA	17	348	-95,1
Operating result	-297	53	-660,4
<b>Result after tax</b>	<b>-398</b>	<b>-36</b>	<b>1.005,6</b>
Earning per share	-0,07	-0,01	600,0
Equity as of March, 31 (2013 as of Dec, 31)	8.055	6.626	21,6
Total assets as of March, 31 (2013 as of Dec, 31)	17.623	15.765	11,8
Equity ratio (percent)	45,7	42,0	8,7
Cash and cash equivalents and securities as of March, 31 (2013 as of Dec, 31)	1.155	1.152	0,3
Group employees as of March, 31	234	231	1,3

## Interim Group management report

### Company development / sector overview

The economy showed stable development in the first three months of 2014. This was also true of demand for prototypes from the German automotive industry, which is important to Alphaform. The Feldkirchen and Eschenlohe locations benefited from this. Economic development for orthopaedic implants also remained stable and the order situation remained positive. The Alphaform locations achieved good capacity utilisation in the reporting period. These factors also saw the Group return to generating pleasing revenue and a break-even operating result as early as in the first quarter of 2014 – after the considerable losses in the fourth quarter of 2013. This meant that some of the internal targets were slightly exceeded.

Alphaform's Feldkirchen location, which will be allocated to the Additive Manufacturing Plastics and Modelling business segment in future segment reporting, recorded a significant rise in revenue of 14%, from € 4.2 million in the first quarter of 2013 to € 4.8 million in the first quarter of 2014. Two new, highly productive 3-D printing machines were ordered and put into operation in April, earlier than expected.

The figures of the subsidiary Alphaform-Claho in Eschenlohe will be included in the Additive Manufacturing Metals and Rapid Tooling business segment in future. Revenue, which had declined considerably in the same quarter of the previous year, continued to improve from € 0.8 million to a satisfactory € 1.1 million in the first quarter of 2014.

The sales measures initiated last year began to bear fruit at our subsidiary MediMet in Stade. The good level of incoming orders in the last quarter of 2013 reached production in early 2014 and helped to boost revenue. On account of its specific focus on precision casting products, MediMet will continue to be separated from Eschenlohe in Alphaform AG's future segment reporting. MediMet's revenue in the first quarter of 2014 amounted to € 1.9 million, slightly above that in the same quarter of the previous year.

Alphaform's subsidiaries in Scandinavia and the UK stabilised at a high level.

In the first quarter of 2014, EBITDA fell considerably Group-wide from € 0.348 million to € 0.017 million. This can be attributed to the restructuring processes that were introduced, which impact earnings in the form of consultancy costs and non-recurring expenses for the capital increase. The pure operating activities of the Group generated a positive result in the current financial year so far.

Our gross margin increased slightly by 1.25 percentage points to 68.8% in the first quarter of 2014.

## **Net assets, financial position and results of operations**

### **Revenue development and order situation**

Compared with the same period of the previous year, consolidated revenue went up by 14.4% to € 7.513 million, from a starting point of € 6.567 million in the first three months of 2013.

The order backlog at the end of the first quarter of 2014 amounts to € 4.4 million. This means that the order backlog is up 63.0% on the figure for the same date of the previous year (order backlog as at 31 March 2013: € 2.7 million).

### **Cost of materials and gross profit**

At 68.8%, the gross profit generated in the first quarter of 2014 is up 1.2% on the figure of 67.6% for the comparative period of 2013.

### **Results of operations**

In the first quarter of 2014, the earnings of the Alphaform Group declined against the comparative period of the previous year by € 0.362 million, moving from € -0.036 million in the first quarter of 2013 to € -0.398 million in the first quarter of 2014. This can be attributed to the restructuring processes that were introduced, which impact earnings in the form of consultancy costs and non-recurring expenses for the capital increase. The pure operating activities of the Group generated a positive result in the current financial year so far.

### **Staff costs**

Staff costs increased by € 0.433 million in the first quarter of 2014 compared with the same period of the previous year. This equates to an increase of 16.1%. Compared with 2013, the newly introduced conversion to accrual-based reporting of staff costs is having a negative impact here in 2014.

### **Depreciation and amortisation expense**

In the first quarter of 2014, depreciation and amortisation expense was up slightly on the comparative period of the previous year. Depreciation and amortisation expense came to € 0.314 million in the first quarter of 2014, up 6.4% on the figure of € 0.295 million for the first quarter of 2013.

### **Other operating expenses**

At € 2.033 million in the first quarter of 2014, other operating expenses are up € 0.631 million on the figure for the same period of the previous year (€ 1.402 million). In addition to the costs associated with the capital increase, this is also due to the higher consultancy expenses anticipated for restructuring.

### **Financing and cash flow**

The Consolidated Statement of Cash Flows for the Group shows the origin and use of cash flows in the first three months of financial years 2014 and 2013. A distinction is made here between cash flows from operating activities, investing activities and financing activities.

Cash flow from operating activities as at the first quarter of 2014 was € -1.102 million, down € 0.782 million on the cash flow for the comparative period of the previous year (€ -0.320 million). The main reason for the lower cash flow compared with the same period of the previous year is the weaker earnings trend as well as increased working capital requirements on account of increasing revenue.

Cash outflows from investing activities amounted to € 0.093 million as at the first quarter of 2014, with the largest share resulting from the acquisition of property, plant and equipment.

As at the first quarter of 2014, cash flow from financing activities generated a cash inflow of € 1.198 million as a result of the capital increase and the shareholder loan of € 3.267 million granted. This is accompanied by a significantly lower utilisation of short-term credit lines. In the comparative period of the previous year, there was a cash outflow of € 0.237 million resulting from the repayment of bank loans.

Cash and cash equivalents increased by € 0.270 million against the comparative period of the previous year. As at 31 March 2014, available cash and cash equivalents amounted to € 1.155 million compared with € 0.885 million as at 31 March 2013.

## Statement of financial position

As at 31 March 2014, total assets came to € 17.623 million, increasing by € 1.858 million against the figure of € 15.765 million recognised as at the reporting date of 31 December 2013. The equity ratio moved up from 42.0% at 31 December 2013 to 45.7% at 31 March 2014.

The biggest changes compared with the end of 2013 relate to the items “Other provisions/liabilities” and “Other current assets”. Other provisions/liabilities increased by € 2.369 million from € 1.987 million as at 31 December 2013 to € 4.356 million as at 31 March 2014. The granted shareholder loan is reported under this item. Other current assets increased by € 1.437 million from € 1.645 million as at 31 December 2013 to € 3.082 million as at 31 March 2014. The increase results primarily from unutilised factoring lines.

## Employees

As at 31 March 2014, our company employed 234 people (in full-time equivalents). This represents an increase of 1.3% compared with the same date of the previous year. At present, the Alphaform Group employs a total of 9 trainees.

As at 31 March 2014 and 31 March 2013, the employee structure was as follows:

	Quarter 1		Change in %
	2014	2013	
Alphaform AG	87	83	4,8
Alphaform -Claho GmbH	42	39	7,7
Alphaform RPI Oy, Finland	16	16	0,0
Alphaform Ltd., Great Britain	2	2	0,0
Alphaform-Projekt GmbH	0	0	0,0
MediMet GmbH	87	91	-4,4
<b>employees group total</b>	<b>234</b>	<b>231</b>	<b>1,3</b>

## **Risk and forecast report**

The Alphaform Group generates a significant proportion of its revenue from project orders from the automotive industry as well as serial orders for medical orthopaedics. These industries in particular are characterised by a persistent pressure on suppliers, aggressive price competition, strict development budgets and shorter project terms. As it is not always possible for us to predict these processes, they represent a risk for the utilisation of our capacities and hence for our results.

## **Outlook**

For the course of the 2014 financial year, we anticipate a slight downturn in demand based on the latest forecasts of leading economic research institutes.

The Additive Manufacturing (AM) business is expected to perform above the level seen in the same quarters of the previous year and, as well as being stimulated by developments in the automotive sector, should also reflect the resurgent demand in the non-automotive segment. In the precision casting business segment, we anticipate good demand for traditional products.

In light of this, we are still confident that we will achieve our previously published guidance for the current financial year consisting of consolidated revenue of around € 30 million and significantly improved earnings compared with the previous year in the region of € -1.0 million (including roughly € 1.0 million in restructuring expenses).

Feldkirchen, May 2014

Alphaform AG

The Management Board



## Group – Consolidated Statement of Comprehensive Income

In T€, with the exception of earnings per share and number of shares	1 January - 31 March	
	2014	2013
Revenues	7.513	6.567
Changes in inventories	-83	46
Other operating income	271	96
Cost of materials	-2.532	-2.273
<b>Gross profit</b>	<b>5.169</b>	<b>4.436</b>
Personnel expenses	-3.119	-2.686
Depreciation and amortisation costs and other write-offs	-314	-295
Other operating expenses	-2.033	-1.402
<b>Operating result</b>	<b>-297</b>	<b>53</b>
Other interest and similar income	0	0
Interest and similar expenses	-92	-88
<b>Result before tax</b>	<b>-389</b>	<b>-35</b>
Taxes on income	-8	0
Other taxes	-1	-1
<b>Result after tax</b>	<b>-398</b>	<b>-36</b>
<b>Attributable to</b>		
Shareholders of Alphaform	-386	-36
Minority interest	-12	0
<b>Other comprehensive income</b>		
Currency translation difference economically independent foreign entities	11	1
<b>Gross profit / loss</b>	<b>-387</b>	<b>-35</b>
<b>Profit/loss per share</b>		
Profit/loss per share (basic)	-0,07	-0,01
Profit/loss per share (diluted)	-0,07	-0,01
Weighted average number of shares outstanding (basic)	5.318.209	5.318.209
Weighted average number of shares outstanding (diluted)	5.850.000	5.318.209

## Group – Consolidated Statement of Financial Position

T€	31 March 2014	31 December 2013
<b>Assets</b>		
Cash and cash Equivalents	1.255	1.252
free cash	1.155	1.152
restricted cash	100	100
Trade accounts receivable	1.963	1.458
Inventories	2.524	2.282
Other current assets	3.082	1.645
<b>Total current assets</b>	<b>8.824</b>	<b>6.637</b>
Property and equipment, net	3.613	3.846
Intangible assets, net	4.420	4.409
Cash and cash Equivalents	738	838
restricted cash	738	838
Deferred Tax asset	0	8
Other non-current assets	28	27
<b>Total noncurrent assets</b>	<b>8.799</b>	<b>9.128</b>
<b>Total Assets</b>	<b>17.623</b>	<b>15.765</b>
<b>T€</b>		
	<b>31 March 2014</b>	<b>31 December 2013</b>
<b>Liabilities and shareholders' equity</b>		
Common stock, € 1 par value	5.850	5.318
Additional paid-in capital	12.600	11.325
Accumulated other comprehensive loss	12	4
Accumulated profit/loss	-10.429	-10.019
Total equity of Alphaform shareholders	8.033	6.628
Minority shares	22	-2
<b>Total shareholders' equity</b>	<b>8.055</b>	<b>6.626</b>
Noncurrent liabilities		
Liabilities due to banks	339	347
Other liabilities	935	1.003
Finance lease obligations	240	251
Current liabilities		
Current finance lease obligations	188	234
Liabilities due to banks	1.370	2.323
Trade accounts payable	2.140	2.994
Other provisions/liabilities	4.356	1.987
<b>Total liabilities</b>	<b>9.568</b>	<b>9.139</b>
<b>Total liabilities and shareholders' equity</b>	<b>17.623</b>	<b>15.765</b>
2013: 5,318,209 shares per € 1 par value; 2014: 5,850,000 shares per € 1 par value		
2013 and 2014 authorised capital stock € 2,127,313, 2013 and 2014 conditional capital € 531,820		

## Group – Consolidated Statement of Cash Flows

	<b>1 January - 31 March</b>	
	<b>2014</b>	<b>2013</b>
<b>T€</b>		
Result after taxes	-386	-35
Adjustments reconcile net profit/loss to net cash from/used in operating activities		
Depreciation of property, plant and equipment	288	267
Depreciation of intangible assets	27	28
Currency translation differences	7	1
Deferred taxes	8	12
Changes in operating assets and liabilities:		
Trade receivables	-505	288
Inventories	-242	-472
Other current assets	-386	-643
Restricted cash	100	100
Liabilities	-854	509
Other provisions and liabilities	841	-375
<b>Net cash from operating activities</b>	<b>-1.102</b>	<b>-320</b>
Acquisition of property, plant and equipment, excl. finance leases	-92	-169
Expenses for other loans	-1	4
Acquisition of subsidiaries	0	-3
<b>Net cash used in investing activities</b>	<b>-93</b>	<b>-168</b>
New Bank Loans	1.452	0
Principal payments on bank loans	-953	-180
Repayments of factoring lines	-1.051	0
Principals payments under finance leases	-57	-57
Deposit in increase Capital	1.807	0
<b>Net cash used in financing activities</b>	<b>1.198</b>	<b>-237</b>
Net reduction in cash and cash equivalents	3	-725
Restricted cash	0	-23
Cash, cash equivalents and short term investments at beginning of period	1.152	1.633
<b>Cash and cash equivalents including short-term investments at the end of the period</b>	<b>1.155</b>	<b>885</b>
<b>Additional cash flow statement disclosures</b>		
Cash paid for interest	92	88
Revenue for interest	0	0
<b>Non-cash transactions:</b>		
Property, plant and equipment acquired under finance leases	0	0

## Group – Consolidated Statement of Changes in Equity

	Common Stock		Additional paid-in-capital	Accumulated other comprehensive income	Accumulated profit / deficit	Total equity of Alphaform shareholders	Minority shares	Total shareholders' equity
	Number of shares	Amount						
All figures in € thousand except number of shares								
<b>IAS/IFRS shareholders' equity as of December 31, 2012</b>	<b>5.318.209</b>	<b>5.318</b>	<b>11.325</b>	<b>0</b>	<b>(3.861)</b>	<b>12.782</b>	<b>0</b>	<b>12.782</b>
Result					(35)			(35)
Foreign currency translation				1				1
<b>IAS/IFRS shareholders' equity as of March 31, 2013</b>	<b>5.318.209</b>	<b>5.318</b>	<b>11.325</b>	<b>1</b>	<b>(3.896)</b>	<b>12.782</b>	<b>0</b>	<b>12.782</b>
<b>IAS/IFRS shareholders' equity as of December 31, 2013</b>	<b>5.318.209</b>	<b>5.318</b>	<b>11.325</b>	<b>4</b>	<b>(10.019)</b>	<b>6.628</b>	<b>(2)</b>	<b>6.626</b>
Result					(388)			(388)
Foreign currency translation				8				8
Transactions with non-controlling interests					-22		24	2
Capital increase		532	1275					1.807
<b>IAS/IFRS shareholders' equity as of March 31, 2014</b>	<b>5.318.209</b>	<b>5.850</b>	<b>12.600</b>	<b>12</b>	<b>(10.429)</b>	<b>6.628</b>	<b>22</b>	<b>8.055</b>

## Notes to the Consolidated Financial Statements (abbreviated)

### Basis of consolidation

The consolidated financial statements include Alphaform AG and all its subsidiaries in accordance with the method of full consolidation. In the first quarter of 2014, there was no change in the Group of consolidated companies as at 31 December 2013.

As at 31 March, the company held shares in the following subsidiaries:

### **Direct shareholding**

- Alphaform-Projekt GmbH, Feldkirchen 100%
- Alphaform Ltd., Newbury, UK 100%
- Alphaform-Claho GmbH, Eschenlohe 100%
- Alphaform RPI Oy, Rusko, Finland 100%
- MediMet Precision Casting and Implants Technology GmbH 100%
- Artshapes GmbH, Feldkirchen 56%

### **Indirect shareholding**

- Alphaform Schweden AB, Stockholm, Sweden 100%

### Basic accounting policies

#### Principles of reporting

The present report as at 31 March 2014 was prepared in abbreviated form compared with the consolidated annual financial statements in accordance with the provisions of IAS 34 "Interim Financial Reporting".

The consolidated financial statements of Alphaform AG as at 31 December 2013 were prepared in accordance with the International Financial Reporting Standards (IFRS) issued by the International Accounting Standards Board (IASB), taking into account the interpretations of the International Financial Reporting Interpretations Committee (IFRIC).

The accounting and consolidation principles applied in this report as at 31 March are the same as those used in the consolidated financial statements as at 31 December 2013.

The accounting policies are applied consistently to all financial years presented in the financial statements. Expenses and income, which are normally not incurred until the end of a financial year, were recognised over a period for the purposes of interim financial reporting.

Furthermore, the recommendations of Deutsche Börse on quarterly reporting by companies listed in the Prime Standard are also applied.

The interim consolidated financial statements were neither audited in line with section 317 of the German Commercial Code (HGB) nor reviewed by an auditor.

The same principles of consolidation were applied in preparing the interim financial statements and calculating comparative figures for the previous year as for the 2013 consolidated financial statements.

### **Segment reporting**

A business segment is a distinguishable component of a group that is engaged in providing products or services and that is subject to risks and returns that are different to those of other business segments.

Segment information is provided on the Group's business and geographical segments. The basis for the primary segment reporting format is the Group's management structure and its internal financial reporting system. Segment earnings contain components that are directly attributable to the individual segment or that can be allocated to the segments on a reasonable basis.

### **Business segments**

The Group consists primarily of the following three business segments:

#### **Additive Manufacturing Plastics and Modelling (AM Plastics/Modelling)**

The AM/3D Printing business segment comprises Alphaform AG (including the holding company), Art Shapes GmbH, Alphaform RPI Oy, Alphaform Schweden AB, Stockholm, Sweden, Finland, and Alphaform (UK) Ltd, UK.

#### **Additive Manufacturing Metals and Rapid Tooling (AM Metal/Rapid Tooling)**

The AM Metal/Rapid Tooling business segment comprises Alphaform-Claho GmbH, Eschenlohe.

#### **Precision Casting**

The Precision Casting business segment comprises MediMet GmbH, Stade.

Period from 1 January to 31 March 2014:

	AM Plastic	AM Metal / Rapid Tooling	Presicion Casting	Not allocated	Group
T€	2014	2014	2014	2014	2014
External revenues	4.780	798	1.935	0	7.513
Revenues with other segments	1	300	0	-301	0
<b>Revenues</b>	<b>4.781</b>	<b>1.098</b>	<b>1.935</b>	<b>-301</b>	<b>7.513</b>
<b>Segment earnings</b>	<b>-274</b>	<b>-28</b>	<b>1</b>	<b>4</b>	<b>-297</b>
Interest income	5	5	0	-10	0
Interest expense	-68	-12	-22	10	-92
Other expenses, net	0	0	0	0	0
<b>Profit/loss before taxes</b>	<b>-337</b>	<b>-35</b>	<b>-21</b>	<b>4</b>	<b>-389</b>
Income taxes	-8	0	-1	0	-9
<b>Net result for the period</b>	<b>-345</b>	<b>-35</b>	<b>-22</b>	<b>4</b>	<b>-398</b>

Period from 1 January to 31 March 2013:

	AM Plastic	AM Metal / Rapid Tooling	Presicion Casting	Not allocated	Group
T€	2013	2013	2013	2013	2013
External revenues	4.245	427	1.895	0	6.567
Revenues with other segments	0	373	4	-377	0
<b>Revenues</b>	<b>4.245</b>	<b>800</b>	<b>1.899</b>	<b>-377</b>	<b>6.567</b>
<b>Segment earnings</b>	<b>137</b>	<b>-92</b>	<b>4</b>	<b>4</b>	<b>53</b>
Interest income	9	0	0	-9	0
Interest expense	-68	-12	-17	9	-88
Other expenses, net	0	0	0	0	0
<b>Profit/loss before taxes</b>	<b>78</b>	<b>-104</b>	<b>-13</b>	<b>4</b>	<b>-35</b>
Income taxes	0	0	-1	0	-1
<b>Net result for the period</b>	<b>78</b>	<b>-104</b>	<b>-14</b>	<b>4</b>	<b>-36</b>

## Geographical segments

The geographical segments are divided into Central Europe and Northern Europe. Segment revenue information is presented on the basis of the domicile of the respective customer.

The following table shows the geographical distribution of revenue:

### Consolidated revenue from 1 January to 31 March

T€	Central Europe		North Europe		not allocated		Total	
	2014	2013	2014	2013	2014	2013	2014	2013
Germany	3.804	3.324	0	0	0	0	3.804	3.324
Finland	1	15	568	557	0	0	569	572
UK	25	56	883	803	0	0	908	859
Rest of Europe	915	412	41	0	0	0	956	412
Rest of World	1.276	1.400	0	0	0	0	1.276	1.400
<b>Total</b>	<b>6.021</b>	<b>5.207</b>	<b>1.492</b>	<b>1.360</b>	<b>0</b>	<b>0</b>	<b>7.513</b>	<b>6.567</b>

## Stock option plans

No stock options were issued to the Management Board or the Supervisory Board in 2014 or 2013.

## Related party disclosures

At the extraordinary meeting of the Supervisory Board on 28 March 2014, the previous CEO of Alphaform AG, Dr Thomas Vetter, was recalled with immediate effect and Dr Hanns-Dieter Aberle appointed as the new CEO.

The following table shows the shares held by the Management Board and the Supervisory Board as at 31 March 2014:

	Position	Stock options as at 31/03/2013	Shares as at 31/03/2013	Percentage of share capital <sup>1)</sup>
Matti Paasila	Chairman of the Supervisory Board		60,000	1.13
Dr Hans J. Langer	Member of the Supervisory Board		976,659 <sup>2)</sup>	18.36
Falk F. Strascheg	Member of the Supervisory Board		852,317 <sup>3)</sup>	16.03
<b>Total</b>		<b>0.00</b>	<b>1,888,976</b>	<b>35.52</b>

1) 5,318,209 shares

2) of which 976,659 shares held in LHUM Vermögensverwaltungs GmbH

3) of which 433,583 shares held in Renate Strascheg Holding GmbH;  
of which 418,734 shares in Falk Strascheg Holding GmbH

As at 31 March 2014, there were no stock options granted to members of the Management Board or Supervisory Board.

The company did not grant any loans to members of the Management Board or Supervisory Board.

Effective from 1 February 2010, there is a consultancy agreement between Alphaform AG and Mr Matti Paasila independently of his position as the Chairman of the Supervisory Board of Alphaform AG. Mr Paasila supports the company in the implementation of its strategic reorientation with his particular expertise and his access to an international network on approximately 10 to 15 compensated consulting days per year for a daily fee of € 1.5 thousand. In particular, Mr Paasila plays an active role in generating leads, analysing and assessing businesses (due diligence) and in transaction pricing negotiations. Mr Paasila also advises the company on the operational integration of acquired companies into the Alphaform Group.

Other than this, there are currently no further consulting agreements with current or former members of the Supervisory Board.

Dr Hans J. Langer, a member of the Supervisory Board of Alphaform AG, is also the Chairman of the Management Board of EOS Holding AG, Krailling. EOS GmbH, a wholly owned subsidiary of EOS Holding AG, is one of the largest suppliers of raw materials to Alphaform AG with a purchasing volume in the first three months of 2014 of € 0.296 million (previous year: € 0.266 million).

### **Events after the first three months**

There were no further events of material significance to Alphaform other than the developments already described that could require a changed assessment of the company.

## **Current financial calendar 2014**

15th Annual General Meeting

Date: 5 June 2014

Place: Munich

Publication of the Quarterly Report Q2 2014

Publication of the accompanying press release

Date: 8 August 2014

## **Investor Relations**

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