

**Ad Hoc Announcement in Accordance with Section 15  
of the German Securities Trading Act (WpHG)****Loewe AG, ISIN DE 0006494107, Prime Standard****Loewe AG: Preliminary figures for the first nine months of 2008**

Loewe AG

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<http://www.loewe.de>**EBIT forecast for 2008 increased to EUR 28 million / sales to grow to  
EUR 380 million**

Kronach, October 20, 2008 – On a preliminary basis, earnings before interest and taxes (EBIT) of the Loewe Group in the first nine months of 2008 rose to approximately EUR 20.5 million, reflecting a 58% increase compared to EUR 13.0 million the first nine months of 2007. Sales in the first nine months of 2008 rose year-on-year by 6% to approximately EUR 260.0 million. The value-based marketing of Loewe products as well as the improved product mix caused the EBIT margin to increase significantly from 5.3% to 7.9% in the reporting period.

In the third quarter of 2008, Loewe continued to improve EBIT significantly. EBIT improved by 24% from EUR 5.1 million to EUR 6.3 million, reflecting an EBIT margin of 7.9%, up from 5.7% in Q3 2007. In the third quarter of 2008, Loewe's sales declined to approximately EUR 80 million, down by some 10% from EUR 89.4 million in Q3 2007. As anticipated, the generally weaker summer months of July and August and the changed seasonal business due to the UEFA Euro 2008 had a dampening effect on the third quarter of 2008. In addition, the third quarter of 2007 was favored by a number of product launches with retailers.

The Company's very positive earnings trend has prompted the Executive Board of Loewe AG to raise its previous EBIT forecast of approximately EUR 24 million to now approximately EUR 28 million for the current fiscal year 2008. This is an improvement of 33% in comparison to EUR 21.1 million a year earlier. Due to the lowered economic prospects in parts of Europe in the wake of the current financial crisis and in order to systematically implement its premium strategy and the associated improvement of the margin, Loewe will in the future continue to focus on marketing its individual products at stable prices and now anticipates that sales will grow to EUR 380 million for 2008 as a whole.

Loewe's report for the first to third quarters of 2008 with consolidated figures and commentary will be published on Wednesday, November 5, 2008 as announced.

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