

**Adler Modemärkte AG, Industriestraße Ost 1-7, 63808 Haibach, Germany**

**Directors` Dealings Disclosure pursuant to § 15a German Securities Trading Act since financial year 2011**

Date and Place of Transaction	Notifiable Person	Function	Title of th Security or Right	WKN / ISIN	Type of Transaction	Quantity	Price	Amount	Information
21.06.2011 Frankfurt	Lothar Schäfer	Chief Executive Officer	ADLER Aktie	DE000A1H8MU2	Purchase	50,000	EUR 10.00	500,000.00	
21.06.2011 Frankfurt	Jochen Strack	Member of the Executive Board	ADLER Aktie	DE000A1H8MU2	Purchase	5,000	EUR 10.00	50,000.00	
21.06.2011 Frankfurt	Thomas Wanke	Member of the Executive Board	ADLER Aktie	DE000A1H8MU2	Purchase	20,000	EUR 10.00	200,000.00	
02.12.2011 over the counter	Karsten Odemann	Member of the Executive Board	ADLER Aktie	DE000A1H8MU2	Purchase	15,000	EUR 7.5914	113,871.00	
19.12.2011 Tradegate	Markus Stillger	Member of the Supervisory Board	ADLER Aktie	DE000A1H8MU2	Purchase	5,000	EUR 4.17	20,850.00	
16.03.2012 XETRA	Mona Abu-Nusseira	Member of the Supervisory Board	ADLER Aktie	DE000A1H8MU2	Purchase	9,143	EUR 6.38	58,332.34	
07.02.2013 over the counter	Lothar Schäfer	Chief Executive Officer	ADLER Aktie	DE000A1H8MU2	Purchase	5,000	EUR 6.22	31,100.00	
08.04.2013 XETRA	Mona Abu-Nusseira	Member of the Supervisory Board	ADLER Aktie	DE000A1H8MU2	Sale	9,143	EUR 6.84	62,538.12	
12.06.2013 XETRA	Markus Stillger	Member of the Supervisory Board	ADLER Aktie	DE000A1H8MU2	Sale	3,976	EUR 7.25	28,826.00	
13.06.2014 over the counter	Lothar Schäfer	Chief Executive Officer	ADLER Aktie	DE000A1H8MU2	Purchase	5,000	EUR 12,69	63,450.00	
26.03.2014 Frankfurt	Lothar Schäfer	Chief Executive Officer	ADLER Aktie	DE000A1H8MU2	Purchase	10	EUR 10.945	109.45	Notification due to exceeding the de minimis limit on 13 June 2014