



**Director's Dealings announcement according to §15a WpHG (the German Securities Trading Act)**

**Details of the person subject to the disclosure requirement**

**Name:** Stahl, Hans-Volker  
**Professional role:** Person with executive functions: Member of administrative or supervisory body  
**Details of the relationship:** Chairman of the Board

**Designation of the financial instrument**

**ISIN:** DE000A1PHBB5  
**Designation:** Ordinary Shares

**Details of the transaction**

**Type of transaction:** Sale  
**Date:** 20.01.2014  
**Place (stock exchange):** Xetra  
**Price:** 39.30  
**Currency:** EUR  
**Quantity:** 200  
**Business volume:** 7860.00

**Details of the company with the publishing obligation:**

**Issuer:**  
R. STAHL AG  
Am Bahnhof 30  
D - 74638 Waldenburg  
Germany  
**ISIN:** DE000A1PHBB5  
**WKN:** A1PHBB

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