

 <p>ALPHAFORM</p> <hr/> <p>Aktiengesellschaft</p>		<p>2008</p>
	<p>3rd Quarter</p>	

Alphaform in Q3 2008

The key figures for the third quarter of the 2008 financial year are as follows:

- Revenues in the third quarter of 2008 increased by 1.3% from €5,206,000 to €5,272,000 compared with the third quarter of 2007. For the period 1 January to 30 September, revenues increased by 3.8% from €15,448,000 to €16,041,000.
- The Group's booked business as of 30 September 2008 amounted to €1.4 million (€1.6 million as of 30 September in the previous year).
- EBITDA was down 64.9% year-on-year in Q3 2008 from €976,000 to €343,000. In the first nine months, EBITDA fell 43.9% from €2,526,000 to €1,418,000.
- Consolidated net income after interest and taxes declined in Q3 2008 by €517,000 to €101,000 in comparison to €618,000 in Q3 2007. In the period 1 January to 30 September, consolidated net income fell from €1,529,000 to €703,000.
- Cash flow from operating activities during the first nine months of financial year 2008 amounts to €915,000 compared with €1,504,000 in the first nine months of financial year 2007.
- The number of employees as of 30 September 2008 in full time equivalents is 157 (137 as of 30 September in the previous year).

Key figures of the Alphaform Group

T€, except employees and earnings per share	Quarter 3			1 January - 30 September		
	2008	2007	Change in %	2008	2007	Change in %
<i>Continuing Operations:</i>						
Revenue	5.272	5.206	1,3	16.041	15.448	3,8
EBITDA	343	976	-64,9	1.418	2.526	-43,9
Operating result	-8	580	N/A	336	1.358	-75,3
Result from continuing operations after tax	103	620	-83,4	703	1.512	-53,5
Result from discontinuing operations	-2	-1	100,0	0	17	N/A
Total result	101	619	-83,7	703	1.529	-54,0
Earnings per share from continuing operations	0,02	0,12	-83,3	0,13	0,29	-55,2
Earnings per share from discontinuing operations	0,00	0,00	0,0	0,00	0,00	0,0
Earning per share	0,02	0,12	-83,3	0,13	0,29	-55,2
Equity as of Sep, 30 (2007 as of Dec, 31)				20.571	18.411	11,7
Total assets as of Sep, 30 (2007 as of Dec, 31)				23.514	22.113	6,3
Equity ratio (percent)				87,5	83,3	5,0
Cash and cash equivalents and securities as of Sep, 30 (2007 as of Dec, 31)				10.088	10.361	-2,6
Group employees as of Sep, 30				157	137	14,6

Interim Group Management Report

Company development/sector overview

The main features of the 2008 financial year up to now have been two conflicting effects:

- Firstly, demand from our Formula 1 customers up to now has been lower than last year. This is due to uncertainties surrounding future changes to FIA regulations and thus more restrictive awarding of contracts to the supply industry.
- Secondly, in our other business lines there has been an improvement in terms of market penetration, a portion of which was considerable. This has more than compensated for the decline in the Formula 1 business.

In the third quarter, orders received from our Formula 1 customers have evened out at the expected low level. At the same time, we were able to achieve greater revenues than in the previous year, a portion of which were considerably higher. This led to a change in our product line and the cost structure. In the medium term, we expect no shift in the situation and have positioned ourselves in line with the changes until the end of the calendar year.

Process technologies involving plastic sintering and metal coating developed by Alphaform have made an important contribution in the growth segments. Thus, new fields of application in the product development of our customers have been tapped which previously had been solved mainly by tool-constrained laminate products. In addition, we have expanded our capabilities further with regard to modelling, in particular with CAD and HSC five-axial tool design and construction technologies.

Labour-intensive activities, especially in vacuum moulding and RIM (reaction injection moulding), stereo-lithography and surface treatment technologies, are being rigorously expanded with our Eastern European partners, whereby our proportion of merchandise held for resale lies above the previous year's level.

Furthermore, the financial year was characterised by the company's realignment. As has been reported on numerous occasions, we intend to position Alphaform in the long term as an important industrial partner in the role of a rapid-manufacturing service provider in the tool-free manufacture of end products. The aerospace and medical technology industries and therefore metal-processing technologies play a particularly important role in this. A dual strategy is being pursued in order to be able to occupy these markets quickly: a buy-and-build strategy is expected to bring about quicker access to the market and applications, while our own skills in metalworking will be expanded and built up at the same time. The corresponding programmes of action are in their advanced project stages.

Net assets, financial position and results of operations

Revenue development and order situation

Against the comparable period in the previous year, consolidated revenues increased by 3.8% to €16,041,000 in comparison with €15,448,000 in the first nine months of financial year 2007. A direct quarterly comparison reveals a slight increase of 1.3% in revenues from €5,206,000 to €5,272,000.

Booked business amounted to €1.4 million at the end of the third quarter of 2008. The order backlog thus fell by 12.5% year-on-year (€1.6 million as of 30 September 2007).

Cost of materials and gross profit

In the first nine months of 2008, the 64.6% figure regarding gross profit generated was 5.5 percentage points lower than the 70.1% generated in the comparable period of 2007. Despite higher revenues in Q3 2008, the gross profit margin fell from 71.5% in 2007 to 63.4% in 2008.

The cost of materials rose against 2007 by €756,000 from €5,358,000 to €6,114,000 for the first nine months of 2008. In particular, the reasons for this rise are the further increase in services contracted from our Eastern European partners and the expansion of Alphaform's materials-intensive core business.

Earnings situation

Year-on-year earnings for the Alphaform Group in the first nine months of 2008 were not quite up to those of the comparable period in the previous year. As of 30 September 2008, they declined by €826,000 to a profit amounting to €703,000 in comparison to €1,529,000 as of 30 September 2007. Q3 earnings are – as already in Q2 – characterised by the continuing substantial decline in Formula 1 business, but still achieved a profit of €101,000 (previous year: profit of €618,000).

Personnel expenses

Personnel expenses in the first nine months of 2008 increased year-on-year by €514,000. This is a rise of 10.6%. Amounting to €1,848,000, personnel expenses in Q3 increased by €290,000 compared with €1,558,00 in the comparable quarter of the previous year.

Depreciation and amortisation expense

Depreciation and amortisation expense changed little in the first nine months of 2008 in comparison with the same period of the previous year. As of 30 September 2008, depreciation and amortisation expense amounted to €1,082,000 and thus was somewhat lower than the figure of €1,168,000 in 2007. The same applies to the third quarter. Here, depreciation and amortisation expense in Q3 amounting to €351,000 was slightly less than the €396,000 posted in the comparable period of the previous year.

Other operating expenses

Other operating expenses for the first nine months of 2008 were €117,000 higher year-on-year at €3,569,000 versus a previous-year figure of €3,452,000. The main causes for this are exchange rate losses resulting from the further weakening of the pound sterling totalling approximately €45,000, expenses for temporary labour and increased expenses for freight, insurance, waste disposal and vehicle costs.

Financing and cash flow

The consolidated cash flow statement shows the origin and use of the cash flow in the first nine months of the 2008 and 2007 financial years. In this respect, a distinction is made between cash flow from operating activities and cash flow from investing and financing activities.

Cash flow from operating activities during the period from January to September 2008 showed a substantial decline year-on-year at €915,000 versus the previous year's cash flow figure of €1,504,000. There was a short-term upturn in inventories amounting to roughly €200,000 due to several small-batch projects.

Cash outflows from investing activities increased from €704,000 during the period from January to September 2007 to €1,852,000 in the comparable period for 2008 and shows the expansion of Alphaform's investing activities in state-of-the-art technical facilities.

Financing activities resulted in a cash outflow of €853,000 in the first nine months of 2008 (previous year: cash outflow of €128,000). The main cause of this is the dividend of €797,000 paid for the first time in June 2008.

Cash and cash equivalents and current financial assets declined by €1,215,000 year-on-year. As of the 30 September 2008 reporting date, this total was €10,088,000 as against €11,303,000 for the period ending 30 September 2007.

Balance sheet

Total assets were down by €757,000 as of 30 September 2008, amounting to €23,514,000 as against €24,271,000 for the period ending 31 December 2007. However, the equity ratio increased to 87.5% as of 30 September 2008 as compared to 85.1% on 31 December 2007.

Employees

Our organisation's workforce numbered 157 employees as of 30 September 2008. This represents a 14.6% year-on-year increase. The Alphaform Group currently employs a total of nine trainees.

The employee structure as of 30 September 2008 and as of 30 September 2007 was as follows:

	30 September		Change in %
	2008	2007	
Alphaform AG	99	89	11.2
Alphaform-Projekt GmbH	0	0	0.0
Alphaform-Claho GmbH	37	28	32.1
Alphaform RPI Oy, Finland	15	14	7.1
Alphaform Ltd., UK	6	6	0.0
Total number of employees in the Group	157	137	14.6

Risk report and outlook

The Alphaform Group continues to generate a significant proportion of its revenues through project orders from the automotive industry. This industry in particular is characterised by difficult market prospects for suppliers, increasingly aggressive price competition, stricter development budgets and shorter project deadlines from automotive manufacturers. In addition, the development landscape of the automotive industry as a whole is changing. As it is not always possible for us to predict these developments, they therefore pose a significant risk for the utilisation of our capacities and hence for our earnings. Other risk-related information, including the changes in the Formula 1 business which occurred in the first six months of 2008, were described in detail in the 2007 group management report. Please refer also to the risk report section of the 2007 annual report.

Outlook

Since May 2008, Alphaform has been undergoing a period of implementation for the realignment of future business activities. We would like to take this opportunity to refer readers to the publications for the Munich Capital Markets Conference on 6/7 May 2008 and for the Annual General Meeting on 17 June 2008. Corresponding publications can be downloaded from the Investor Relations section our website and can be found under the categories pertaining to News and the 2008 Annual General Meeting. We are currently pushing ahead with the implementation of the strategy programme and anticipate important decisions in the second half of the year, on which we will report promptly when they occur.

Developments occurring over the last few weeks were confirmed at the start of the fourth quarter. Neither the financial markets crisis nor signs of the weakening economy have displayed any tangible impact on our business.

Feldkirchen, 7 November 2008

Alphaform AG

The Management Board

Consolidated income statement

In T€, with the exception of earnings per share and number of shares	Quarter 3		1 January - 30 September	
	2008	2007	2008	2007
CONTINUING OPERATIONS				
Revenues	5.272	5.206	16.041	15.448
Changes in inventories	-22	176	195	107
Own work capitalised	0	14	6	14
Other operating income	34	208	227	621
Cost of materials	-1.941	-1.882	-6.114	-5.358
Gross profit	3.343	3.722	10.355	10.832
Personnel expenses	-1.848	-1.558	-5.368	-4.854
Depreciation and amortisation costs and other write-offs	-351	-396	-1.082	-1.168
Other operating expenses	-1.152	-1.188	-3.569	-3.452
Operating result	-8	580	336	1.358
Other interest and similar income	114	43	375	166
Write offs of financial assets and marketable securities	0	0	0	0
Interest and similar expenses	-1	-3	-4	-10
Result from continuing operations before tax	105	620	707	1.514
Taxes on income	-1	0	-2	0
Deferred taxes	0	0	0	0
Other taxes	-1	-1	-2	-2
Result from continuing operations after tax	103	619	703	1.512
DISCONTINUED OPERATIONS				
profit/loss from discontinuing operations	-2	-1	0	17
loss on disposal	0	0	0	0
Net result	101	618	703	1.529
Earnings per share				
profit/loss per share from continuing operations	0,02	0,12	0,13	0,28
profit/loss per share from discontinuing operations	0,00	0,00	0,00	0,00
Earnings per share	0,02	0,12	0,13	0,29
Weighted average number of shares outstanding	5.318.209	5.318.209	5.318.209	5.318.209

Consolidated balance sheet

T€	30 September 2008	31 December 2007
Assets		
Cash and cash Equivalents	3.587	9.878
Short-term investments	6.501	2.000
Trade accounts receivable	3.417	3.246
Inventories	3.209	2.727
Deferred tax assets	620	620
Other current assets	531	680
Total current assets	17.865	19.151
Property and equipment, net	4.949	4.366
Goodwill, net	644	644
Other non-current assets	18	47
Total noncurrent assets	5.611	5.057
Assets held for sale and discontinued operations	38	63
Total Assets	23.514	24.271
T€	30 September	31 December
Liabilities and shareholders' equity	2008	2007
Common stock, € 1 par value	5.318	5.318
Additional paid-in capital	11.325	11.325
Accumulated other comprehensive loss	40	27
Accumulated deficit	3.888	3.982
Total shareholders' equity	20.571	20.652
Liabilities		
Noncurrent liabilities		
Noncurrent finance lease obligations	0	0
Bank loans	0	0
Current liabilities		
Current finance lease obligations	0	56
Liabilities	1.686	1.785
Other provisions/ liabilities	1.251	1.747
Provisions and liabilities directly relating to assets held for sale and discontinuing operations	6	31
Total liabilities	2.943	3.619
Total liabilities and shareholders' equity	23.514	24.271
2007 and 2008: 5,318,209 shares per €1 par value		
2007 and 2008 authorised capital stock €2,859,104		
2007 and 2008 conditional capital € 531,820		

Consolidated cash flow statement

T€	1 January - 30 September	
	2008	2007
Result from continuing operations after taxes	703	1.512
Adjustments reconcile net profit/loss to net cash from/used in operating activities		
Depreciation of property, plant and equipment	1.080	1.167
Gains on short-term investments	0	0
Sale of property, plant and equipment at residual value	217	14
Currency translation differences	15	27
Bad debt allowances	-61	0
Changes in operating assets and liabilities:		
Trade receivables	-110	64
Inventories	-482	-291
Other current assets	149	-183
Liabilities	-99	-154
Other provisions and liabilities	-497	-652
Net cash from operating activities	916	1.504
Net cash from operating activities (discontinued operations)	-1	0
Net cash from operating activities (total)	915	1.504
Acquisition of current financial assets	0	0
Acquisition of property, plant and equipment, excl. finance leases	-1.945	-735
Proceeds from the sale of property, plant and equipment, excl. finance leases	64	0
Proceeds from principal payments on loans	0	0
Expenses for other loans	29	31
Net cash used in investing activities	-1.852	-704
Principal payments on bank loans	0	0
Principals payments under finance leases	-56	-128
Dividends paid	-797	0
Net cash used in financing activities	-853	-128
Net reduction in cash and cash equivalents	-1.790	672
Cash, cash equivalents and short term investments at beginning of period	11.878	10.631
Gains on short-term investments	0	0
Cash and cash equivalents including short-term investments at the end of the period	10.088	11.303
Additional cash flow statement disclosures		
Cash paid for interest	3	7
Non-cash transactions:		
Property, plant and equipment acquired under finance leases	0	0
Unrealised gains/losses on the revaluation of securities	225	179

Consolidated statement of changes in shareholders' equity

	Common Stock		Additional paid-in-capital	Accumulated other comprehensive income	Accumulated profit/deficit	Total shareholders' equity	Total result
	Number of shares	Amount					
All figures in € thousand except number of shares							
IAS/IFRS shareholders' equity as of December 31, 2006	5.318.209	5.318	31.675	1	(18.583)	18.411	2.167
Result from continuing operations					1.512	1.512	1.512
Result from discontinuing operations					17	17	17
Foreign currency translation				25		25	25
IAS/IFRS shareholders' equity as of September 30, 2007	5.318.209	5.318	31.675	26	(17.054)	19.965	1.554
IAS/IFRS shareholders' equity as of December 31, 2007	5.318.209	5.318	11.325	27	3.982	20.652	2.241
Result from continuing operations					703	703	703
Result from discontinuing operations					0	0	0
Dividends paid					(797)	(797)	(797)
Foreign currency translation				13		13	13
IAS/IFRS shareholders' equity as of September 30, 2008	5.318.209	5.318	11.325	40	3.888	20.571	(81)

Notes to the consolidated financial statements (abridged)

These consolidated interim financial statements were prepared in accordance with International Financial Reporting Standards (IFRS) and IAS 34 'Interim Financial Reporting' issued by the London-based International Accounting Standards Board (IASB) in conjunction with the interpretations issued by the International Financial Reporting Interpretations Committee (IFRIC). They were not audited as per § 317 of the German Commercial Code (HGB), nor were they reviewed by an auditor.

Basis of consolidation

The consolidated financial statements include Alphaform AG and all of its fully-consolidated subsidiaries. There was no change in the group of consolidated companies in the first nine months of 2008 with respect to the status as of 31 December 2007.

As of 30 September, the Company held a 100% stake in the following subsidiaries:

- | | |
|--|------|
| • Alphaform-Claho GmbH, Garmisch-Partenkirchen | 100% |
| • Alphaform Ltd., Newbury, UK | 100% |
| • Alphaform-Projekt GmbH, Feldkirchen | 100% |
| • Alphaform RPI Oy, Rusko, Finland | 100% |

Fundamental accounting policies

The interim financial statements are prepared in accordance with the same accounting policies as the consolidated financial statements for the year ended 31 December 2007.

The recommendations of Deutsche Börse on interim financial reporting by companies listed in the Prime Standard also apply.

The same principles of consolidation were applied in preparing this interim financial report and in calculating year-on-year differences as for the 2007 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 from 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 results contain elements that either can be attributed directly to an individual segment or reasonably distributed among different segments.

The Group primarily consists of the following two geographical segments:

Central Europe

The Central Europe region comprises the companies Alphaform AG, Feldkirchen; Alphaform-Claho GmbH, Garmisch-Partenkirchen, and Alphaform-Projekt GmbH, Feldkirchen.

North Europe

The North Europe business segment comprises Alphaform RPI Oy, Finland, and Alphaform Ltd, United Kingdom.

Business segments

The revenues in our business segments relate to the generative 3-D layering (rapid prototyping) and CNC milling shaping (rapid tooling) technologies and subsequent injection moulding. Segment revenue information is presented on the basis of the domicile of the respective customer.

		Central Europe	North Europe	Not allocated	Group
T€		2008	2008	2008	2008
CONTINUING OPERATIONS					
External revenues		13.518	2.523	0	16.041
Revenues with other segments		400	185	-585	0
Revenues		13.918	2.708	-585	16.041
Segment earnings		314	25	-3	336
Interest income		394	2	-21	375
Interest expense		-2	-23	21	-4
Other expenses, net		0	0	0	0
Profit/loss from continuing operations before taxes		706	4	-3	707
Income taxes		-5	1	0	-4
Profit/loss from continuing operations after taxes		701	5	-3	703
DISCONTINUING OPERATIONS					
		0	0	0	0
Net result for the period		701	5	-3	703

		Central Europe	North Europe	Not allocated	Group
T€		2007	2007	2007	2007
CONTINUING OPERATIONS					
External revenues		12.785	2.663	0	15.448
Revenues with other segments		1.008	273	-1.281	0
Revenues		13.793	2.936	-1.281	15.448
Segment earnings		1.220	139	-1	1.358
Interest income		209	6	-49	166
Interest expense		-7	-52	49	-10
Other expenses, net		-250	253	-3	0
Profit/loss from continuing operations before taxes		1.172	346	-4	1.514
Income taxes		-2	0	0	-2
Profit/loss from continuing operations after taxes		1.170	346	-4	1.512
DISCONTINUING OPERATIONS		17	0	0	17
Net result for the period		1.187	346	-4	1.529

The following table shows the geographical distribution of revenues:

Consolidated revenues:

T€	Rapid Prototyping		Rapid Tooling		not allocated		Total	
	2008	2007	2008	2007	2008	2007	2008	2007
Germany	9.436	9.034	1.591	1.662	0	0	11.027	10.696
Finland	972	1.023	126	230	0	0	1.098	1.253
UK	1.502	1.271	0	0	0	0	1.502	1.271
Rest of Europe	1.996	1.695	163	198	0	0	2.159	1.893
Rest of World	236	332	19	3	0	0	255	335
Total	14.142	13.355	1.899	2.093	0	0	16.041	15.448

Stock option plans

Stock option plan 2000

By way of a resolution dated 8 June 2000, the Annual General Meeting of Alphaform AG authorised the Management Board and the Supervisory Board to issue stock options under the 2000 stock option plan, the main features of which were resolved by the Annual General Meeting. The Annual General Meeting also authorised the Management Board to determine the remaining details relating to the grant of the options and the terms of exercise subject to the approval of the Supervisory Board. Furthermore, the Annual General Meeting authorised the Management Board, with the approval of the Supervisory Board, to adjust the terms and conditions of the stock options if changes in circumstances or legislation mean that the current terms and conditions are no longer practicable. The new terms and conditions must be as close to the current version as possible.

The Management Board of Alphaform AG may grant stock options to the Company's employees and the executives and employees of its subsidiaries within the meaning of Section 15 of the German Stock Corporation Act, and the Supervisory Board of Alphaform AG may grant stock options to the members of the Management Board within defined periods of no less than three years in each case. A total of up to 10% of subscribed capital may be issued in the form of stock options. For this purpose, contingent capital in the amount of €359,000 was created by the Annual General Meeting held on 8 June 2000.

The options granted are divided into two equal tranches. The exercise price for the first tranche amounts to 120% of the market price of the shares on the grant date, while the exercise price for the second tranche amounts to 140% of the market price on the grant date. Options from the first and second tranches may not be exercised for at least two and four years, respectively. The options may be exercised only if the market price of the shares has risen by at least 20% or 40% as against the market price of the shares on the grant date of the first or second tranche, respectively. All options expire six years after their respective grant date.

By resolution of the Annual General Meeting on 25 May 2001, the terms of the 2000 stock option plan were amended in two aspects relating to the future grant of options under the 2000 stock option plan:

The price of options issued following the entry of the amendment resolution in the commercial register is calculated on the basis of the average closing price of Alphaform's shares in XETRA trading on the Neuer Markt of Deutsche Börse AG during the last 30 trading days prior to the grant date of the subscription rights. For the first half of the options, the price to be paid on exercise is 120% of the average closing price of Alphaform's shares during the reference period. For the second half of the options, the price to be paid on exercise is 140% of the average closing price of Alphaform's shares during the reference period.

In addition, the Annual General Meeting on 25 May 2001 resolved to extend the stock option plan dated 8 June 2000 so that, if options ultimately cannot be exercised or expire, or if the beneficiaries irrevocably have waived their option rights in writing to the Company, the same number of new options may be issued in place of the old options to the group for which they originally were intended.

Stock option plan 2001

The Annual General Meeting of Alphaform AG held on 25 May 2001 authorised the Management Board and the Supervisory Board to issue options under the 2001 stock option plan, the main features of which were resolved by the Annual General Meeting. The Annual General Meeting also authorised the Management Board to determine the remaining details relating to the grant of the options and the terms of exercise subject to the approval of the Supervisory Board. Furthermore, the Annual General Meeting authorised the Management Board, with the approval of the Supervisory Board, to adjust the terms and conditions of the stock options if changes in circumstances or legislation mean that the current terms and conditions are no longer practicable. The new terms and conditions must be as close to the current version as possible.

The Management Board of Alphaform AG may grant a total of up to 34,500 stock options to the Company's employees and the executives and employees of its subsidiaries within the meaning of Section 15 of the German Stock Corporation Act, and the Supervisory Board of Alphaform AG may grant the Management Board up to 138,000 stock options.

The conditions in accordance with which the options under the 2001 stock option plan may be exercised are the same as those for the 2000 stock option plan following the amendments resolved by the Annual General Meeting on 25 May 2001.

A total of up to 10% of the Company's subscribed capital may be issued in the form of stock options under the 2000 and 2001 stock option plans. Contingent capital totalling €531,820 was created for this purpose. So far, no option rights have been exercised under the 2001 stock option plan. All options issued in financial year 2001 were granted under the 2000 stock option plan. In 2003, an additional 138,000 options were granted under the 2001 stock option plan.

The Annual General Meeting held on 30 May 2003 resolved a modification to the existing 2000 and 2001 stock option plans. As a result, the Company is able to create a new method of fulfilling present and future subscription rights – subject to the consent of the respective beneficiaries.

Instead of issuing shares against the payment of the exercise prices stipulated under the terms of the respective stock option plans, this modification entitles the Company to issue a smaller number of shares in exchange for the payment of the lowest issue price of €1.00. This gives the Company a greater degree of flexibility in the fulfilment of subscription rights.

	2008		2007	
	Options outstanding	Exercise price per share in €	Options outstanding	Exercise price per share in €
Outstanding on 1 January	0	0.00	2,000	3.44
Granted	0	0	0	0
Cancelled	0	0	0	0
Forfeited	0	0	2,000	3.44
Exercised	0	0	0	0
Outstanding on 30 September	0	0.00	0	0.00

Options outstanding				
Exercise prices in €	Options outstanding	Weighted average contractual life in years	Weighted average exercise price in €	Options which can be exercised (time-based)
2.20	-	-	-	-
3.44	-	-	-	-
17.00	-	-	-	-
Total	-	-	-	-

Related parties

There were no changes in the makeup of the Management and Supervisory Boards in Q3 2008.

The table below provides a breakdown of Management and Supervisory Board member shareholdings as of 30 September 2008:

	Position	Stock options as of 30 September 2008	Shares as of 30 September 2008	Percentage of share capital ¹⁾
Dr. Thomas Vetter	Member of the Management Board		115,321 ²⁾	2.17
Tobias Seige	Chairman of the Supervisory Board		54,500 ³⁾	1.02
Dr. Hans J. Langer	Member of the Supervisory Board		976,659 ⁴⁾	18.36
Falk F. Strascheg	Member of the Supervisory Board		852,317 ⁵⁾	16.03
Total		0.00	1,998,797	37.58

1) 5,318,209 shares

2) of which 53,180 shares held by Juana Parra

3) of which 30,000 shares held by Azul Holding AG, Switzerland

4) held by LHUM Vermögensverwaltungs GmbH

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

As of the 30 September 2008 statement date, no stock options were given to Management Board members and members of the Supervisory Board. Alphaform AG has taken on a bank guarantee at Deutsche Bank AG for a loan by Dr. Vetter amounting to €400,000.

Furthermore, Alphaform AG has a consultancy agreement with Mr. Tobias Seige for services beyond the scope of his capacity as Alphaform AG Supervisory Board chairman. Mr. Seige receives annual compensation of €50,000 (€12,500 quarterly) for providing his specific expertise to the Company and access to his network of contacts for identifying

potential acquisition targets. Mr. Seige's extensive knowledge is being drawn upon particularly as pertains to generating leads, analysing and valuing businesses (due diligence) and transaction pricing negotiations. Apart from this fixed reimbursement a bonus is provided for which is aligned to the increase of the value of the shares of the Company. Mr. Seige receives €500.00 per €0.01 of the value increase of the share of the Company which exceeds a yearly value increase of 10%.

In addition to his position on the Alphaform AG Supervisory Board, Dr. Hans J. Langer is also CEO of EOS Holding AG with a registered office in Krailling. EOS GmbH, a wholly owned subsidiary of EOS Holding AG, is one of Alphaform AG's biggest suppliers of raw materials with a purchasing volume which, in the first nine months of 2008, totalled €512,000 (previous year: €269,000).

Events after the end of the first nine months

Other than those discussed above, no events of material importance to or which could potentially necessitate reassessment of Alphaform or its business transpired after the close of the first nine months of 2008.

Financial Calendar 2008

Analysts' Conference

Date: 10 December 2008

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This report can be downloaded in English or German from the Company website.