

Ad-hoc release pursuant to Section 15 WpHG

Release concerning the interpretation of the assessment bases for profit and loss participation in the Terms and Conditions for the Issuance of Profit Participation Certificates of 2001

Gütersloh, August 28, 2009 – Bertelsmann AG has resolved for clarification purposes that, in accordance with the treatment in the Terms and Conditions for the Issuance of Profit Participation Certificates of 1992 (ISIN DE 0005229900), in determining the share of earnings (share of profits as defined in Section 4, paragraphs 1 and 2) and share of losses as defined in Section 5 of the Terms and Conditions for the Issuance of Profit Participation Certificates of 2001 that are allocated to the profit participation certificates of 2001 (ISIN DE 0005229942), the consolidated annual net income shall be adjusted for impairments of goodwill that negatively affect earnings. This may raise the assessment basis for determining the profit share in favor of the holders of profit participation certificates 2001 and may positively affect the assessment basis for determining the share of loss in favor of the holders of profit participation certificates 2001.

The adjustment for impairments of goodwill applies to the consolidated annual net income but not to the profit distribution provision in Section 4, paragraph 3 of the Terms and Conditions for the Issuance of Profit Participation Certificates of 2001, which pertains solely to the annual net income of Bertelsmann AG.

Further details will be published in the announcement concerning the interpretation of the assessment bases in the Terms and Conditions for the Issuance of Profit Participation Certificates of 2001, scheduled to appear on September 1, 2009, in the electronic version of the Federal Gazette (*Bundesanzeiger*) and in the Financial Times Deutschland.

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