

Press release

Date March 21, 2006
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Subject **Ordinary General Meeting of Schindler Holding Ltd of March 21, 2006**

Schindler Holding Net Profit Up 33%

At the 78th Ordinary General Meeting of Schindler Holding Ltd. held in Lucerne, the Annual Report and financial statements for 2005, and the consolidated financial statements of the Schindler Group, were approved by the shareholders, and the Board of Directors was confirmed to have fulfilled its responsibilities. ERNST & YOUNG AG, Berne, were appointed statutory auditors and Group auditors for the financial year 2006.

Schindler Holding Ltd closed the reporting year 2005 with a net profit of CHF 177 million (previous year CHF 133 million). Including the amount brought forward from the previous year, profits in the balance sheet attained CHF 183 million. The General Meeting approved the proposal of the Board of Directors to pay a gross dividend of CHF 9.- (previous year CHF 7.-) per registered share and bearer participation certificate. The dividend payment will be effected on March 24, 2006.

A 10-for-1 split of the registered shares and bearer participation certificates was also approved. The amount of the share capital remains unchanged but as from March 27, 2006, it will consist of 73,568,200 registered shares and 51,416,400 bearer participation certificates both with a nominal value of CHF 0.10 (10 centimes) each. The new securities number for the registered share is 2.463.821 (ISIN: CH 0024638212) and for the bearer participation certificate 2.463.819 (ISIN: CH 0024638196).

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Lord Charles Powell of Bayswater was reelected to membership of the Board of Directors for a further term of 3 years.

In view of the personal demands associated with his new field of work, Scott D. Miller announced his resignation from the Board of Directors with effect from the date of the General Meeting. He will, however, remain on the Board of Directors of the Schindler subsidiary in the USA.

Professor Dr. Karl Hofstetter was newly elected to the Board of Directors for a term of three years. He has been General Counsel of the Schindler Group since 1990 and also holds a professorship in private and business law at the University of Zurich. As a consequence of his election to the Board of Directors he relinquishes his position on the Management Committee of the Schindler Group.

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