

## **Press Release**

Datum March 20, 2007

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Betreff **Ordinary General Meeting of Schindler Holding Ltd of March 20, 2007**

## **Schindler Holding Net Profit Up 32%**

At the 79th Ordinary General Meeting of Schindler Holding Ltd. held in Lucerne, the Annual Report and financial statements for 2006, and the consolidated financial statements of the Schindler Group, were approved by the shareholders. Taking into account the abstentions of the members of the Board of Directors and of those persons who were involved in management of the business, with 99.56% "Yes" votes, 0.44% "No" votes, the General Meeting confirmed all members of the Board of Directors and Management to have fulfilled their responsibilities. ERNST & YOUNG AG, Berne, were appointed statutory auditors and Group auditors for the financial year 2007.

Schindler Holding Ltd. closed the reporting year 2006 with a net profit of CHF 233 million (previous year CHF 177 million). Including the amount brought forward from the previous year, profits in the balance sheet attained CHF 240 million. The General Meeting approved the proposal of the Board of Directors to pay a gross dividend of CHF 1.30 (previous year CHF 9.00 before 10:1 split) per registered share and bearer participation certificate. The dividend payment will be effected on March 23, 2007.

Reduction of the bearer participation certificate capital by CHF 48 000, or 0.9%, to CHF 5 093 640 by elimination of repurchased participation certificates, and the corresponding change to the statutes, were approved.

The General Meeting elected Dr. Alexander Schaub, a German citizen, as a new member of the Board of Directors for a term of three years. He will be the first non-executive and independent member of the Board of Directors to become Chairman of the Audit Committee. From 1995 until 2002, Dr. A. Schaub was Director General for Competition at the European

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Commission. He retired from his subsequent position as EU Director General for Internal Market and Services in mid-2006.

Corporate Communications

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