

Press release

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Subject **General Meeting of Schindler Holding Ltd. on March 26, 2008**

Schindler Holding achieves exceptional increase in profit

At the 80th Ordinary General Meeting in Lucerne, the shareholders of Schindler Holding Ltd. approved the Annual Report, financial statements and consolidated financial statements for 2007 and granted discharge to the members of the Board of Directors and Management. The other motions proposed by the Board of Directors were also approved.

Schindler Holding Ltd. closed the financial year 2007 with a net profit of CHF 874 million (previous year: CHF 233 million). The exceptional growth in profit was due to revenues from the intra-group transactions of affiliated companies and resulted in an increase in the Holding's equity ratio to 74%. The General Meeting approved the motions regarding the appropriation of profits. A gross dividend of CHF 1.60 (previous year: CHF 1.30) per registered share and per bearer participation certificate will therefore be paid out on March 31, 2008.

With regard to the election of members of the Board of Directors, it should be noted that Alfred Spörri retired from the Board at the General Meeting upon reaching the maximum age limit. He joined the Schindler Group in 1968 and was elected to the Board of Directors and the Executive Committee of the Board in 1995. Thanks to his many years of international experience in various management positions, he was able to build up and manage the Audit Committee, help shape the development of ALSO and contribute significantly to the successful positioning of the Group.

The General Meeting re-elected Prof. Dr. Pius Baschera, Luc Bonnard, Dr Hubertus von Grünberg, Alfred N. Schindler, Dr Jenö C.A. Staehelin and Robert Studer as members of the Board of Directors for a term of three years. Alfred N. Schindler was re-elected as Chairman of the Board of Directors for a further term of three years. The term of office of the other

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members of the Board of Directors, Prof. Dr Karl Hofstetter and Lord Charles Powell, has not yet expired.

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