

**Press release**

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Subject **General Meeting of Schindler Holding Ltd. on March 16, 2009**

## Schindler Holding: Increased income from subsidiaries and a higher dividend

At the 81st Ordinary General Meeting in Lucerne, the shareholders of Schindler Holding Ltd. approved the annual report and the financial statements of Schindler Holding Ltd. as well as the consolidated group financial statements for 2008 and granted discharge to the members of the Board of Directors and Management. The other motions proposed by the Board of Directors, including a reduction of share capital and participation capital, were also approved.

Schindler Holding Ltd. closed the financial year 2008 with a net profit for the year of CHF 428 million. The very large net profit of CHF 874 million in the previous year was attributable to exceptional revenues from the intra-group transactions of affiliated companies. However, ordinary income from subsidiaries rose by 30.6% from CHF 398 million to CHF 520 million. The General Meeting approved the motions regarding the appropriation of profits. As a result, a gross dividend of CHF 2.00 (previous year: CHF 1.60) per registered share and per bearer participation certificate will be paid out on March 20, 2009.

With regard to the election of members of the Board of Directors, it should be noted that Robert Studer retired from the Board of Directors at the General Meeting upon reaching the maximum age limit. He was elected to the Board of Directors in 1981 and, as a former Chairman of UBS, has supported the company with his considerable expertise and international experience for the past 28 years.

The General Meeting approved the re-election of Lord Charles Powell of Bayswater, London, as well as Prof. Dr. Karl Hofstetter from Wilen b. Sarnen for a further term of three years. The term of office of the remaining members of the Board of Directors has not yet expired. In addition, the member of the Council of States Rolf Schweiger, a lawyer and notary in Zug, and Dr. oec. HSG Klaus W. Wellershoff, Chief Economist at UBS in Zurich, were newly elected to the Board of Directors.

**Schindler Management Ltd.**  
Corporate Communications



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