

**Press release**

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## Schindler Holding: net profit steady at last year's level

**At their 84<sup>th</sup> Ordinary General Meeting in Lucerne, the shareholders of Schindler Holding Ltd. approved the annual report and financial statements of Schindler Holding Ltd. as well as the consolidated group financial statements for 2011 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 2011 with a net profit of CHF 671 million (previous year: CHF 670 million). The General Meeting approved the motions regarding the appropriation of profits. As a result, a dividend of CHF 2.00 per registered share and participation certificate will be paid out on March 26, 2012.

The reduction of registered share capital of CHF 7 177 670.- by elimination of repurchased registered shares in the new amount CHF 7 144 005.60 as well as the reduction of participation certificate capital of CHF 4 860 940.- by elimination of repurchased participation certificates in the new amount CHF 4 689 480.- was also approved.

In connection with the election of members of the Board of Directors, it is to be noted that Dr. Alexander Schaub retired from the Board at the General Meeting. Before Dr. Schaub was elected to the Board of Directors in March 2007, he was already a member of the current Schindler Audit Expert Group, which he joined in September 2006. From 1995 to 2002, Dr. Schaub was Director General for Competition at the European Commission and has supported the company with his many years of experience.

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In addition, the General Meeting approved for a further term of three years the re-election of Lord Charles Powell of Bayswater, London, Prof. Dr. Karl Hofstetter, Zug, Rolf Schweiger, Baar and Prof. Dr. Klaus W. Wellershoff, Zurich.

Newly elected to the Board of Directors was Dr. Rudolf W. Fischer, Walchwil. From January 1, 1996 until the end of December 2011, Dr. Fischer was a member of the Schindler Management Committee, responsible for Corporate Human Resources. Among others, he is a member of the board of directors of Vetropack Holding AG, Bülach, and since November 2006 has been Chairman of the Supervisory Board of Schindler Germany.

The resolutions and voting results of the General Meeting will be published on [www.schindler.com](http://www.schindler.com) on March 20, 2012.

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