

# Shaping sustainable cities

## Group Review 2020



**Schindler**

# Sustainable urban landscapes

## **Shaped by dedicated people and leading technology**

Schindler moves people and goods, connecting vertical and horizontal transportation systems, enabling the shaping of sustainable urban landscapes – now and in the future.

---

### Our values

Dedicated to safety and quality, creating value for the customer, with integrity and trust, committed to our people. Building on foundations laid over five generations, these values are at the core of our organization, now and in the future.

---

#### Safety

Keeping our passengers, customers, and employees safe is paramount to the way we operate.

---

#### Quality

For our customers and the 1.5 billion passengers we move every day, we aim to deliver genuine Swiss quality, based on leading technology, precision engineering, and innovative, sustainable solutions. Our mantra is “do it right the first time, every time.”

---

#### Creating value for the customer

Our customers are at the heart of what we do: their success is our success. We design and deliver our products and services according to their needs in order to move people safely and sustainably.

---

#### Integrity and trust

We have been a trusted partner for our customers and the communities we serve for more than 145 years. We follow the highest standards of professional and personal conduct in all our relations, be it with colleagues, customers, suppliers, competitors, or the communities in which we operate.

---

#### Committed to our people

Our employees are our most valuable asset. Their passion, ambition, and collaboration are the cornerstones of our culture and success. Their expertise and commitment create value for our customers, drive innovation and technology leadership. We foster lifelong learning and empower employees to help shape the future of our company.

---

## 2020

In CHF million

	2020	2019	Δ %	Δ % local currencies
Order intake	<b>11 018</b>	12 123	-9.1	-3.2
Revenue	<b>10 640</b>	11 271	-5.6	0.4
Operating profit (EBIT)	<b>1 032</b>	1 258	-18.0	-11.0
in %	<b>9.7</b>	11.2		
Operating profit (EBIT), adjusted	<b>1 185<sup>1</sup></b>	1 314 <sup>2</sup>	-9.8	-2.5
in %	<b>11.1</b>	11.7		
Financing and investing activities	<b>-39</b>	-57		
Profit before taxes	<b>993</b>	1 201	-17.3	
Income taxes	<b>219</b>	272		
Net profit	<b>774</b>	929	-16.7	
Earnings per share and participation certificate in CHF	<b>6.72</b>	8.04	-16.4	
Cash flow from operating activities	<b>1 581</b>	1 185 <sup>3</sup>	33.4	
Investments in property, plant, and equipment	<b>130</b>	225	-42.2	
As of December 31				
Order backlog	<b>8 687</b>	9 042	-3.9	2.4
Net liquidity	<b>2 669</b>	2 046	30.4	
Net working capital	<b>-967</b>	-600	61.2	
Number of employees	<b>66 674</b>	66 306	0.6	

<sup>1</sup> Adjusted for restructuring costs (CHF 135 million) and expenses for BuildingMinds (CHF 18 million)

<sup>2</sup> Adjusted for restructuring costs (CHF 38 million) and expenses for BuildingMinds (CHF 18 million)

<sup>3</sup> Before settlement of pension obligations (CHF -157 million) CHF 1342 million

## Dividend per registered share/ participation certificate

Dividends proposed by the Board of Directors

	2020	2019
Registered share	<b>4.00</b>	4.00
Participation certificate	<b>4.00</b>	4.00

Subject to approval by the  
General Meeting, the dividend  
will be paid on March 29, 2021

## Order intake

In CHF million

11 018

## Revenue

In CHF million

10 640

## EBIT margin

In %

9.7

## Return on equity

In %

19.6

## Number of employees

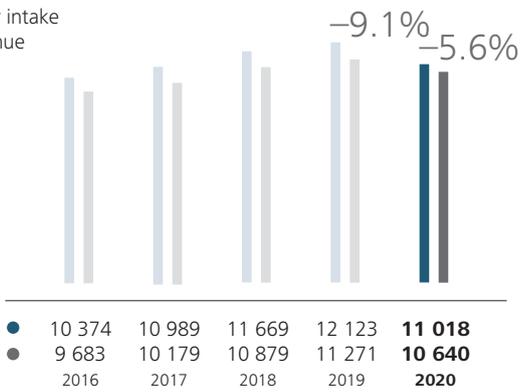
As of December 31

66 674

## Order intake and revenue

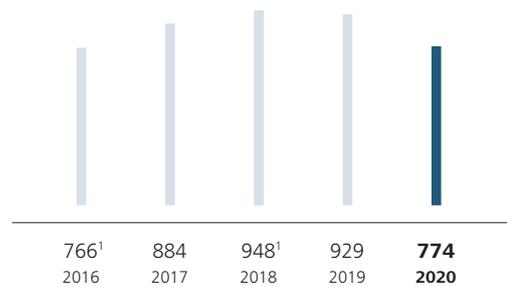
In CHF million

- Order intake
- Revenue



## Net profit

In CHF million



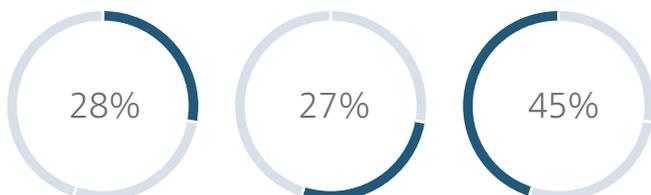
<sup>1</sup> Before exceptional items

## Revenue by region

Asia-Pacific

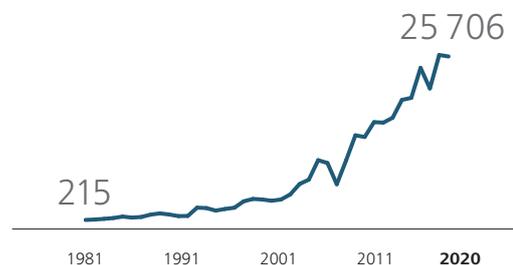
Americas

EMEA



## Market capitalization

In CHF million as of December 31



# Contents

- 2 Milestones
- 6 Schindler in brief
- 8 Statement of the Board of Directors
- 12 Shaping sustainable cities
  
- 50 Business review
- 51 Highlights of 2020
- 54 Markets
- 58 Examples of major orders
  
- 62 Sustainability
- 64 Innovation and technology
- 66 40 years in China
  
- 68 Information for our shareholders
- 70 Five-year overview
- 72 Key figures registered share/participation certificate
- 73 Additional information
  
- 74 Financial calendar
- 75 Important addresses



# Milestones

When writing this letter one year ago, most of us had no idea how the COVID-19 pandemic would go on to define 2020, even to the point of challenging some of the very basic elements of our society.

Going through the same exercise twelve months later, one might expect that we would have learned how to be humble before anything else. Sadly, the anxious cacophony of the exploding post COVID-19 predictions paints a different picture. Rather than feeding the discord, I prefer to focus on some of the early lessons from the travails of the year 2020.

The months in lockdown and uncertainty have been a pressure test for our ways of living and working, and – at the same time – a testament of human resilience.

To prevail, adaptability has become the rule of life and the key success factor for companies. In business, adaptability is defined as “quickly responding to changing trends, innovation, destabilization, industry shifts, and so forth.” It means processing new information, while simultaneously adjusting to fast-changing conditions. Amongst other aspects, adaptability is reflected in accelerated time-to-market for new products and in timely adjustments of cost structures to preserve competitiveness. While we must continue to improve on this critical front, Schindler rose to the challenge, for instance by reducing structural costs and by bringing our range of Schindler Clean-Mobility solutions to the market in record time, to support customers in dealing with the shock of the first pandemic wave.

Confirming Albert Einstein’s famous quote “Necessity is the mother of all inventions,” adaptability is also the catalyst for faster digital transformation. Challenged by heavier cost pressures and competitive landscapes that are more intense than ever, companies are forced to break down organizational silos and optimize data utilization to reach their full potential. In 2020, we continued to invest in our path to become a data-driven organization, automating workflows in labs, factories, offices, construction sites, and service routes.

It is precisely thanks to our past investments in digital transformation that the company could adapt to the abrupt shift to remote working. The way in which more than 20 000 office staff managed to seamlessly transfer their workplace to their homes, supporting the field colleagues in servicing our customers and keeping essential infrastructure moving despite the unprecedented circumstances, would have been unthinkable only a few years ago. Just like in our factories, where production never stopped to secure the timely delivery to our projects around the world.

**“The months in lockdown and uncertainty have been a pressure test for our ways of living and working, and – at the same time – a testament of human resilience.”**

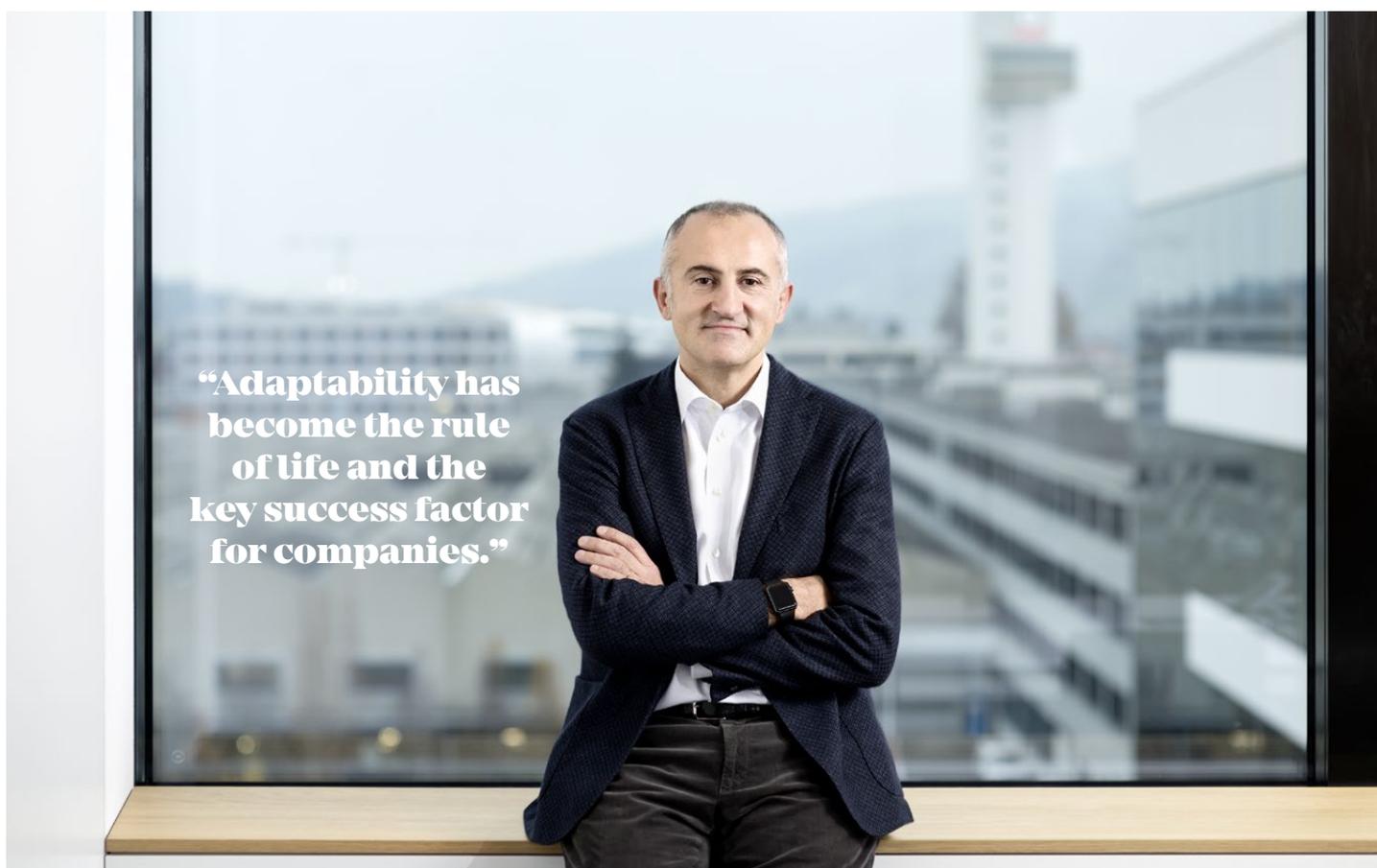
If technology plays an undeniable role, none of the above would have been possible without the resolve of Schindler's employees. As we continue to grow and expand to more areas of the world, so does our workforce. Integrating this forceful evolution into our culture is, in itself, one of the most fundamental aspects of adaptability. In 2020, we reaffirmed our commitment to inclusion and diversity by joining the Valuable 500 initiative, refining our programs on how to best include differently abled people in our operations. Because diverse teams make better decisions,<sup>1</sup> attracting and developing top talent from all regions, and in all stages of their professional maturity, is a cornerstone of our people promise.

The other key lesson from the experience of the last twelve months is that nothing – not even technology – can be a substitute for standing by your customers, especially in moments of need. Whether in hospitals, schools, government buildings, or retail spaces, our customers asked us to be closer to them than ever. In response, we introduced new products, and adapted our service programs and installation schedules to support them in keeping their organizations alive. Our customers know that we are with them for the long term, caring for their buildings from the moment we design their equipment, onwards to installing it and servicing it all the way through the whole life cycle.

**“Nothing can be a substitute for standing by your customers, especially in moments of need.”**

---

<sup>1</sup> The Diversity Bonus: How Great Teams Pay Off in the Knowledge Economy, Scott E. Page, 2017



That same “life cycle” philosophy echoes the environmental, societal, and governance (ESG) aspects that are emerging from the ongoing health crisis. The increasingly louder calls for approaching business with a view to include all stakeholders align with the values Schindler has embraced since it was established, 146 years ago. One key difference in today’s world is that companies can no longer afford the privilege of remaining modest about their contributions to society. The corporate citizenship narrative has become a key feature of the expectations from markets, customers, investors, and employees. To remain competitive, companies are required to adapt their communication approach accordingly.

So much for lessons. Now, looking ahead, what are the key priorities to be addressed as the world is trying to rebuild?

One of the prevalent questions relates to the “new normal” and more specifically to “the future of work.” Because urban areas are the base for the vast majority of employment, this point raises the issue of the future of cities, which some experts leaped to declaring relics of the past since the beginning of the pandemic.

For thousands of years, and after every epochal crisis – be it earthquake, fire, famine, or plague – cities have bounced back to become even bigger and stronger. In other words, judging by history, even after COVID-19, urban areas will continue to prevail, fueled by people attracted by the unique opportunities they feature, particularly in terms of employment, education, healthcare, and social life.

To cope with the incessant growth over centuries, cities too have had to adapt. One consequence of the ongoing pandemic is that the sustainability of urban life will be much more in focus. This is critical, as cities consume over 75% of natural resources, produce over 50% of global waste, and emit between 60% and 80% of greenhouse gases.<sup>2</sup> Buildings and construction today account for as much as 38%<sup>3</sup> of global CO<sub>2</sub> emissions. Figures of this magnitude beg the question of how densely populated areas can become more livable, healthier, and ultimately sustainable. The same applies to how to rethink transport infrastructure, building usage, and office layouts to make them more human-centric and inclusive.

One first answer is well known and refers to the fundamental aspect of efficient allocation of constrained space. Because urban land is a limited resource, buildings must grow vertically in order to optimize surface usage per inhabitant. This means that this principal macroeconomic driver for our industry – together with an aging population – remains strong.

<sup>2</sup> Circular Economy in Cities, Ellen MacArthur Foundation

<sup>3</sup> 2020 Global Status Report for Buildings and Construction, UN environment programme, 2020

But this cannot be enough for Schindler. According to the EU Commission,<sup>4</sup> 80% of all buildings in 2050 already exist today and not even 1% of them complies with the emission limits set by the Paris Conference of the Parties (COP) Agreement.<sup>5</sup> Therefore, the efforts to adapt urban areas and buildings – i.e., by including more effective vertical transportation – must start right away if we want to be ready to meet our commitments towards future generations.

**“Efforts to adapt urban areas and buildings must start right away to be ready to meet our commitments towards future generations.”**

Besides our incessant efforts to reduce emissions in our core business, we have been pushing the boundaries of our traditional product portfolio with our start-up BuildingMinds, leveraging our experience with real estate customers to drive change in an industry known to be reluctant to innovation.<sup>6</sup>

The Software-as-a-Service platform we have been co-creating with our customers follows a cutting-edge, AI-based approach for gathering and analyzing all data generated in a building and consolidates it into a single model designed to make their usage more efficient and sustainable.

All in all, so many battlefronts may seem a lot, but they are only the beginning of what will constitute the main challenge going forward, for businesses and for our planet.

The years to come will present new obstacles that will require even greater adaptability. Being future-ready means starting now with our efforts to gain more agility and innovative power, while securing the financial health of the company at all times.

To conclude, I would like to take this opportunity to thank our investors for their continued trust and support. Your capital enables us to remain independent, entrepreneurial and free to invest in a more sustainable future for the generations to come. I would also like to thank our customers for the privilege of their business, our true “raison d’être.” Last, but certainly not least, I want to express my wholehearted gratitude for the dedication and hard work of our employees, who have been making Schindler what it is for 146 years, all the more so in a year that has confronted us with unprecedented challenges.



Silvio Napoli,  
Chairman of the Board of Directors

<sup>4</sup> EU strategy for a climate neutral Europe by 2050, 2018

<sup>5</sup> Accelerating Building Decarbonization: eight attainable policy pathways to net zero carbon buildings for all, World Resources Institute, 2019

<sup>6</sup> McKinsey Global Institute: Industry Digitization Index, 2015

# Schindler in brief

Schindler elevators, escalators, and moving walks transport more than 1.5 billion of us up and down buildings and across transportation hubs every day. Together with our customers, we help organize cities: by moving people and goods, and connecting vertical and horizontal transportation systems.

Since our foundation in Central Switzerland in 1874, Schindler products and services have been a key part of the urban environment. Drawing on this legacy, Schindler has been pioneering new technologies for future mobility and

supporting a better quality of life in cities. At Schindler, we engineer vertical mobility for our customers, so that cities can continue to move efficiently, comfortably, safely, and sustainably.

Founded

1874

Revenue in CHF million

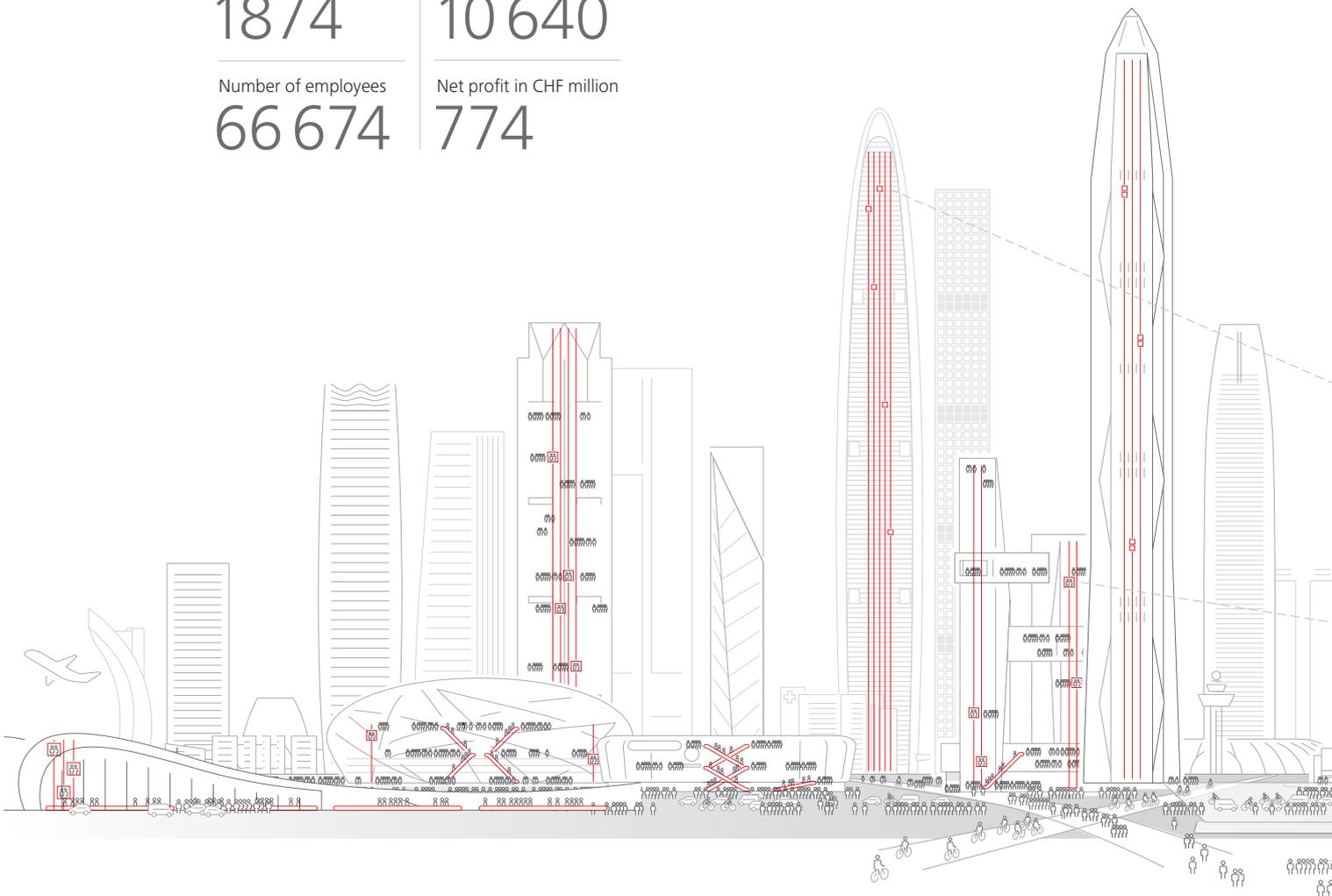
10 640

Number of employees

66 674

Net profit in CHF million

774



### Global presence

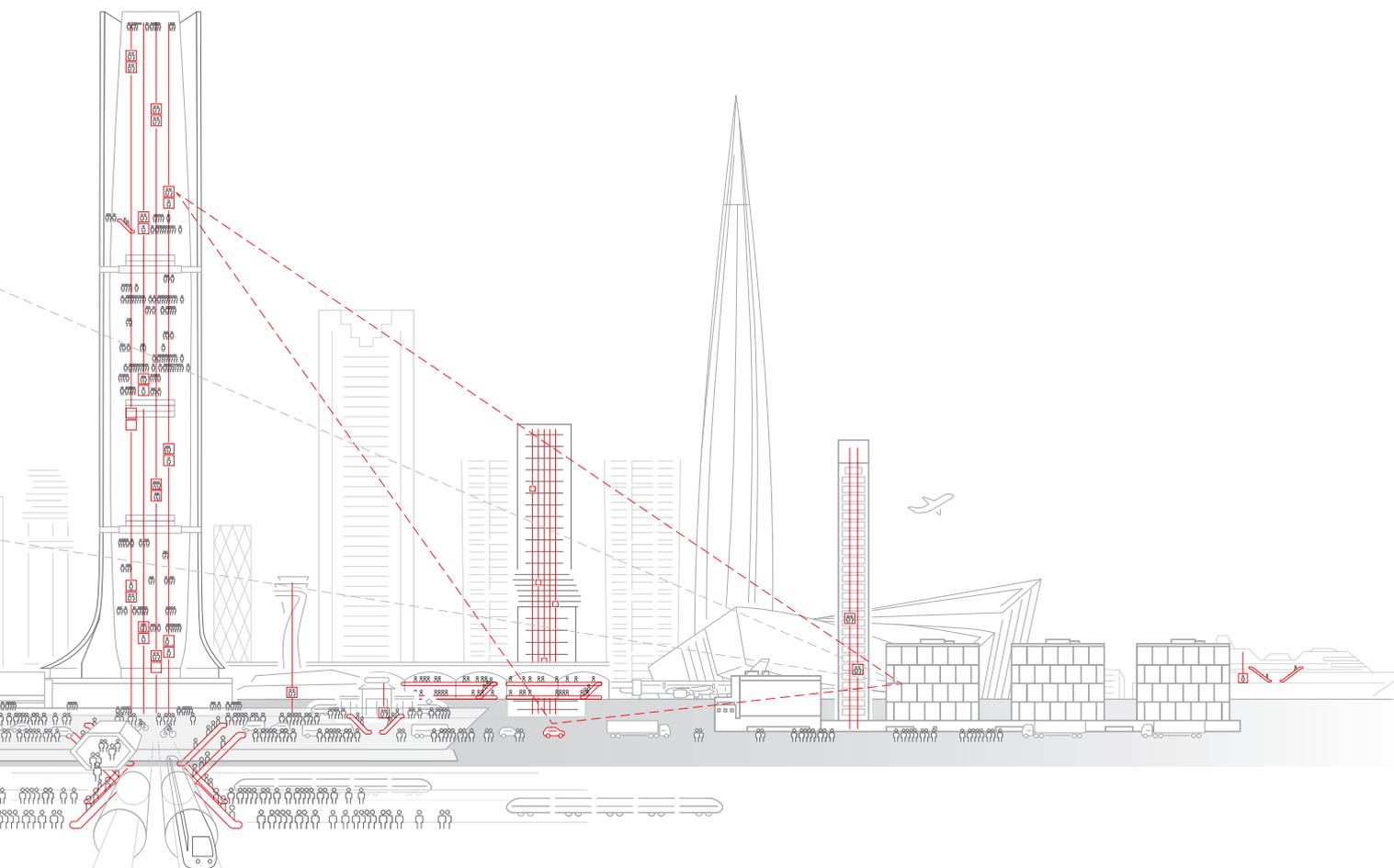
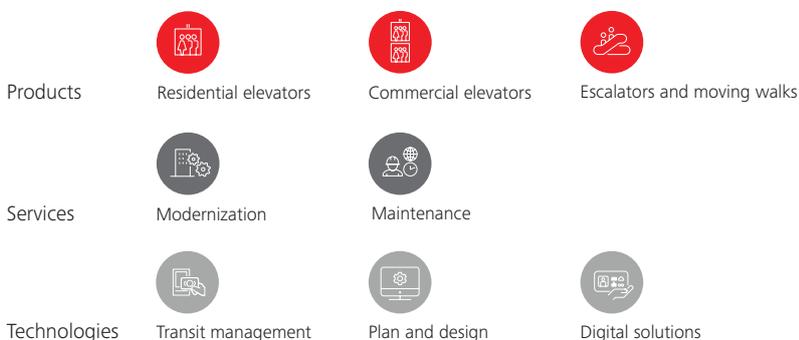
Schindler has over 1 000 branch offices in more than 100 countries, as well as production sites in eight countries and six R&D facilities around the world.

Headquarters Ebikon, Switzerland	R&D Brazil China Germany India Switzerland USA
Production sites Austria Brazil China India Slovakia Switzerland USA Vietnam	

### Products and services

Schindler offers smart and sustainable vertical mobility solutions for buildings of all sizes, types, and forms. We work with our customers across the whole life cycle of an installation – from planning and installation to maintenance and

modernization. Our state-of-the-art transit management systems support efficient and comfortable movement across buildings and infrastructure networks.



# Statement of the Board of Directors

---

Every market around the globe has been negatively impacted by the COVID-19 pandemic.

---

Functioning elevators and escalators are regarded as essential services.

---

We remained on course with our long-term objectives.

---

We continued our journey to become a data-driven organization.

---

We intensified our sustainability efforts.

---

In 2020, the COVID-19 pandemic confronted the world with unprecedented challenges. Our way of life had to change dramatically, and society at large has been responding by displaying a readiness to adapt that surprised most. Only a few services are regarded essential to preserve critical infrastructure. Functioning elevators and escalators are among them. Whether in hospitals, in public buildings, or in other system-critical institutions, vertical transportation continues to play a vital role in keeping life going.

**Whether in hospitals, in public buildings or in other system-critical institutions, vertical transportation continues to play a vital role in keeping life going.**

Schindler employees around the world have been rising to the challenge with resilience and solidarity, continuing to deliver for our customers and for our communities, regardless of the unprecedented circumstances. They keep maintaining equipment and installing new units, running our factories, and delivering essential services while working from home. The Schindler workforce has also come together to donate personal protection equipment, to support the construction of emergency hospitals, and to collect donations for local emergency initiatives. We are deeply grateful for their commitment which is a testament to our corporate values.

**Schindler employees around the world have shown resilience and solidarity.**

In response to the health emergency, Schindler launched CleanMobility solutions in record time-to-market. This new range of touchless, sanitization, and physical-distancing innovations boosts hygiene and safety in vertical transportation. These solutions have been embraced by our customers, including hospitals and providers of essential infrastructure.

Notwithstanding such rare opportunities, every market around the globe has been negatively impacted by the COVID-19 pandemic. The construction sector – and with it the E&E new installation and modernization markets – contracted abruptly, with no recovery in sight to 2019 levels until 2022, at the very earliest. Only a few markets, such as China, managed quick recoveries, while remaining volatile.

**Schindler continues to be a reliable partner for customers and for the community.**

Our financial results reflected the resolve to perform in the face of this unprecedented combination of hostile conditions. Order intake decreased by 9.1% to CHF 11 018 million, corresponding to –3.2% in local currencies. Revenue dropped by 5.6% to CHF 10 640 million, equivalent to an increase of 0.4% in local currencies. Operating profit (EBIT) reached CHF 1 032 million, corresponding to an EBIT margin of 9.7%. Net profit amounted to CHF 774 million, and cash flow from operating activities improved to CHF 1 581 million.

The appreciation of the Swiss franc against all major currencies led to additional pressure on consolidated revenue and profitability, reaccelerating the trend of the last ten years, during which foreign currency headwinds negatively impacted Schindler's revenue by CHF 2.6 billion, and dampened the company's operating profit (EBIT) by CHF 375 million.

Faced with this new reality of contracting markets and even stronger foreign currency headwinds, the company had to take the necessary measures to remain competitive and to be able to fulfill our growth agenda. The cost optimization program, announced in July 2020, realigned capacities and resources with diminished global demand, resulting in the reduction of about 2 000 jobs worldwide within two years. This reduction is to be viewed in the context of the significant expansion of our global footprint over the last decade, with about 24 000 employees added to our workforce of 66 674 people in 2020.

Despite the adverse environment and all these fast-evolving challenges, we remained on course with our long-term objectives, kept accelerating innovation, and continued to invest in technology.

First and foremost, we continued our journey to become a data-driven organization. In 2020, we made strides in implementing our digital road map, aiming to reduce complexity and transform our products and services to be even more customer-centric. Our Digital Twin program reached a key milestone on the volume escalator product line, with the digitization of our design process and the interfacing with manufacturing operations. Next will be our elevator business, where the Digital Twin development is well under way.

**We made strides in implementing our digital roadmap, aiming to reduce complexity and transform our products and services to be even more customer centric.**

Through Schindler Ahead, the pioneering IoT platform of the elevator and escalator industry, we continued to increase the number of connected units, paving our way for the transition to cloud connectivity and functionality across our maintenance portfolio. From 2021 onwards, all newly installed elevators will be automatically connected to the cloud, irrespective of their location.

Our Technical Operation Centers (TOCs) are now fully operational. This global network of technical specialists and data analysts cares for our customers' connected units, treating the data collected through the cloud and closing the loop between equipment data and field action – all in real time. The overwhelmingly positive response from our customers confirms the strategic imperative of technological investment.

The year 2020 marked the launch of our new modular elevator generation in key markets across Europe and Asia-Pacific. This innovative, highly energy-efficient product range offers a seamless and interactive user experience, user-friendly design options structured around a streamlined component variance, giving architects increased design freedom. Customer feedback is very positive, and we will complete the rollout in the Americas and in China in 2021.

**The year 2020 marked the launch of our new modular elevator generation in key markets.**

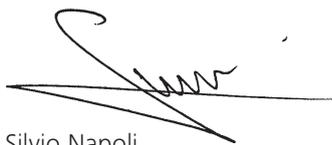
In the past year, we intensified our sustainability efforts. The newly formed "Sustainability Committee," led by the CEO, drives the implementation of the goals and priorities defined in our sustainability road map. Furthermore, we started a materiality and risk assessment and a climate scenario analysis, in order to lay foundations for our sustainability program beyond 2022. Finally, Building-Minds, Schindler's Berlin-based start-up for integrated building management solutions, released its first product. The platform, based on an industry-specific Common Data Model, unifies data and information silos on location, spaces, usage, energy consumption, and equipment – including elevators and escalators – in one single digital ecosystem enabling holistic real estate portfolio management. The cloud-based solution is the result of close co-creation with innovation-minded partners.

Schindler Holding Ltd. closed the fiscal year 2020 with a net profit of CHF 615 million (previous year: CHF 600 million). The Board of Directors will submit a proposal to the forthcoming General Meeting of March 23, 2021, for a dividend of CHF 4.00 per registered share and per participation certificate.

Looking ahead, demographic changes and sustainable urbanization – among other global megatrends – will continue to be conducive to our business and drive demand for more vertical space to live and work in. At the same time, the global recession induced by the COVID-19 pandemic, political tensions, increasing national debt, and slowing global trade, underpinned by historically low interest rates, will continue to affect markets, creating a volatile economic environment.

For 2021, barring unexpected events, the company's revenue growth is expected to reach levels between 0% and 5% in local currencies. As in previous years, the guidance for net profit for 2021 will be provided with the publication of the half-year results.

To conclude, we would like to thank our customers for the privilege of their business and for entrusting Schindler with their vertical transportation demands. Finally, we would like to express our sincere gratitude to our shareholders, for their trust and their essential support to the company, and to our employees for their extraordinary contribution in these challenging times.



Silvio Napoli  
Chairman of the Board of Directors



Prof. Dr. Pius Baschera  
Vice Chairman of the Board of Directors



Shaping  
sustainable  
cities



Schindler combines innovation, technology, and smart mobility with high ethical standards and respect for the environment. In the world's growing metropolises, Schindler products and services enable quality of urban living for current and future generations.

Around the globe, Schindler is helping to build the future – as you can see when riding on the metro system in Atlanta, roaming through a sparkling jewel in Singapore, moving around a digitally connected tower in Frankfurt, or boarding your plane at the futuristic new airport in Beijing.



Atlanta  
Metropolitan Atlanta  
Rapid Transit Authority





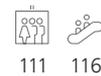
Fast  
moderniza-  
tion for city  
commuters

**Schindler is modernizing the escalators and elevators of the Metropolitan Atlanta Rapid Transit Authority (MARTA), to provide eco-friendly transport for 310 000 passengers every day.**



MARTA

115 million passengers per year



111 116

With around 115 million passengers each year, MARTA is the eighth-largest public transport system in the USA. Four lines – blue, green, red, and gold – extend into all directions of the city, covering around 76 kilometers and serving 38 stations. Schindler’s work covers each of these stations. “The escalators and elevators have been in operation for 40 years,” says Matthew Johnson, Senior Project Manager at Schindler in charge of modernization. “Some of them are even original Schindler installations,” he said.

# Atlanta

## Metropolitan Atlanta Rapid Transit Authority



**“We are making the infrastructure safer and more sustainable with state-of-the-art technology.”**

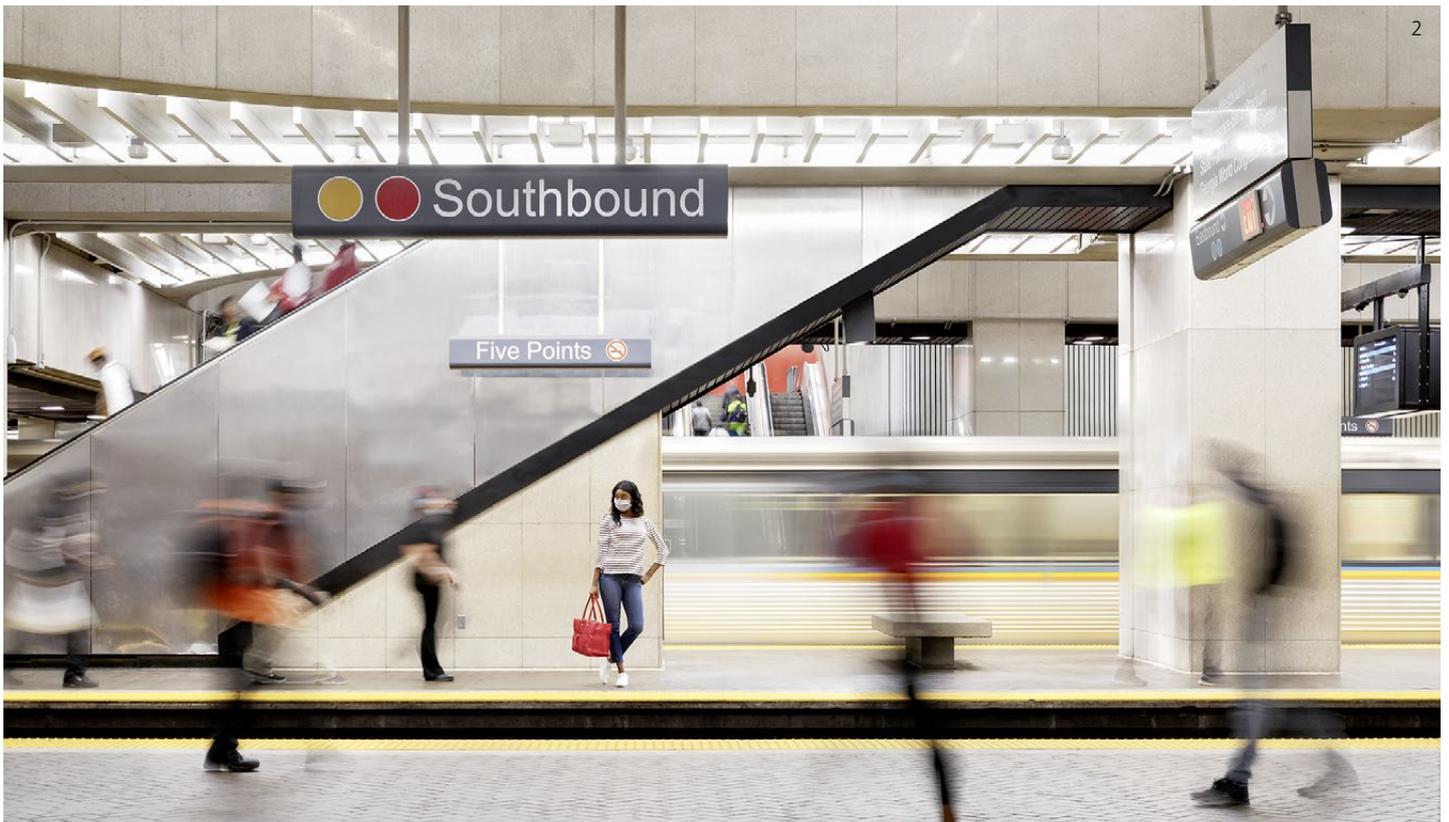
**Matthew Johnson**  
Senior Project Manager at Schindler

Five Points – the busiest and most central metro station – is a hive of activity. At street level under the treetops, people stand chatting, coffees in hand. Underground, inside the station, Matthew Johnson opens a nondescript-looking door, behind which workers are busy putting the final touches to an escalator. Nathan Quarles, Safety Manager at Schindler: “This project runs like a well-oiled machine. Our employees are well trained, so they make my job easy.” Jeter Barnhill, Project Manager Capital Programs at MARTA, expresses it this way: “MARTA succeeds if Schindler succeeds and Schindler succeeds if customers are happy – which means high ride comfort and minimum disruptions.”

The escalators are the main focus of this project. Schindler is modernizing about 60% of the metro system’s existing units by using Schindler InTruss, a pro-

prietary innovative solution for escalator upgrades, enhancing performance, and increasing energy efficiency.

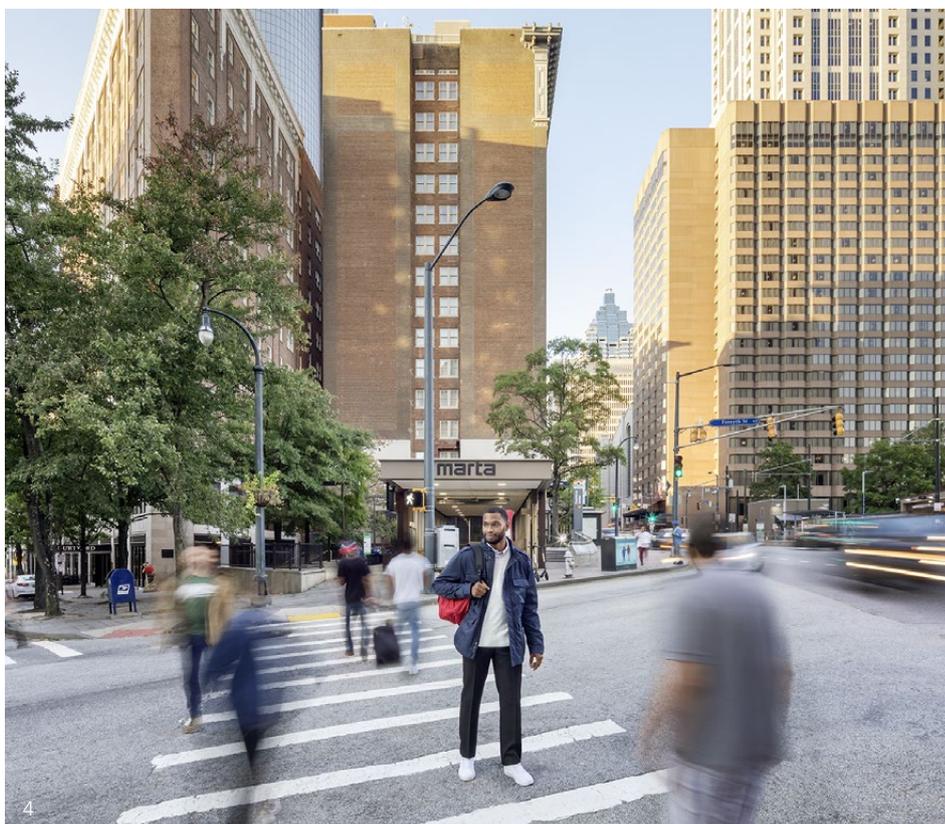
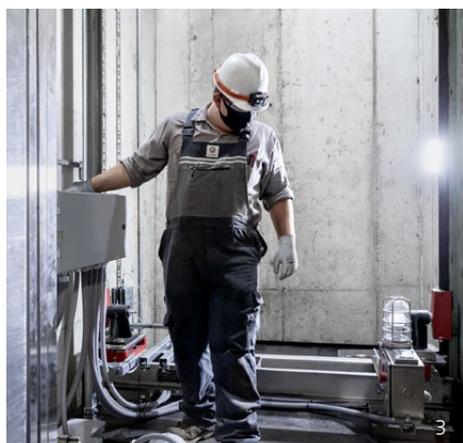
The systematic approach used with Schindler InTruss means the work can be completed quickly and efficiently on site: existing escalators are dismantled without having to be moved, leaving the truss in place, before they are cleaned and painted. Next, they are rebuilt with components that consume less electricity, while receiving more efficient drive systems and smarter energy management software. “We are making the infrastructure safer and more sustainable with state-of-the-art technology, to ensure passengers can continue to use this critical infrastructure,” says Johnson. “Swift installation times are key to keeping Atlantans who rely on their city’s metro system moving.”



# Atlanta

## Metropolitan Atlanta Rapid Transit Authority

- 1 Jeter Barnhill, Project Manager Capital Programs at MARTA (left), in discussion with Matthew Johnson, Senior Project Manager at Schindler
- 2 Five Points is Atlanta's most central and busy metro station
- 3 Dedicated work – modernizing the metro
- 4 Entrance to Peachtree Station – which, at 37 meters below ground, is the deepest metro station in the network



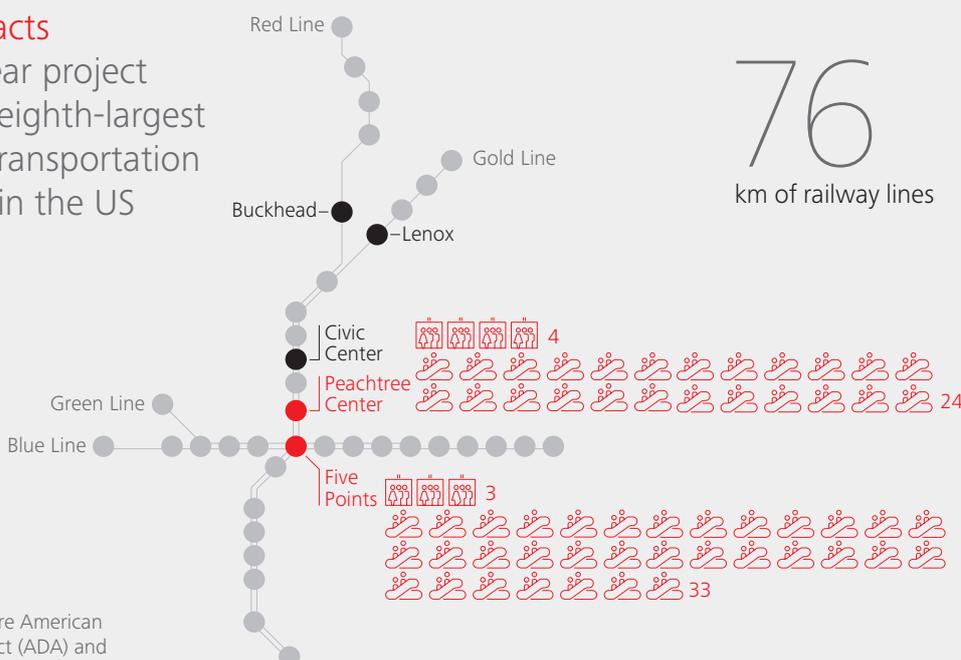
### Quick facts

A 10-year project for the eighth-largest public transportation system in the US

76  
km of railway lines

38  
stations in total

227  
units



All stations are American Disabilities Act (ADA) and code compliant, to ensure that people with disabilities have easy access and can navigate buildings and communal spaces.

- Stations under construction featured in this story
- Other stations under construction
- All other stations to be completed by 2026

Status of work as of November 2020

# Atlanta Metropolitan Atlanta Rapid Transit Authority

The lockdown saw entire stations close temporarily. Shortest of sitting idle Schindler rose to the challenge by accelerating work on the project. "As soon as we knew that our people could work safely, we went full steam ahead. This has made our partnership with MARTA even stronger," says Johnson. The customer took notice. "Schindler has a very proactive team – especially when it comes to logistics and communication. And communication is crucial – we trust one another," says Israel Shahdaiah, Resident Engineer at MARTA.

The lockdown saw entire stations close temporarily. Shortest of sitting idle Schindler rose to the challenge by accelerating work on the project.



## Schindler InTruss is an innovative solution for escalator upgrade

### Minimizes building disruption

Retention of existing truss allows the building to continue normal operations during installation.

### Reduces user inconvenience

Shortened lead and completion times enable faster return to service for the escalator.

### Enhances escalator performance

New components and technology improve passenger comfort and safety, as well as equipment reliability.

### Improves aesthetics

Contemporary design and stylish materials create a bold, fresh look.

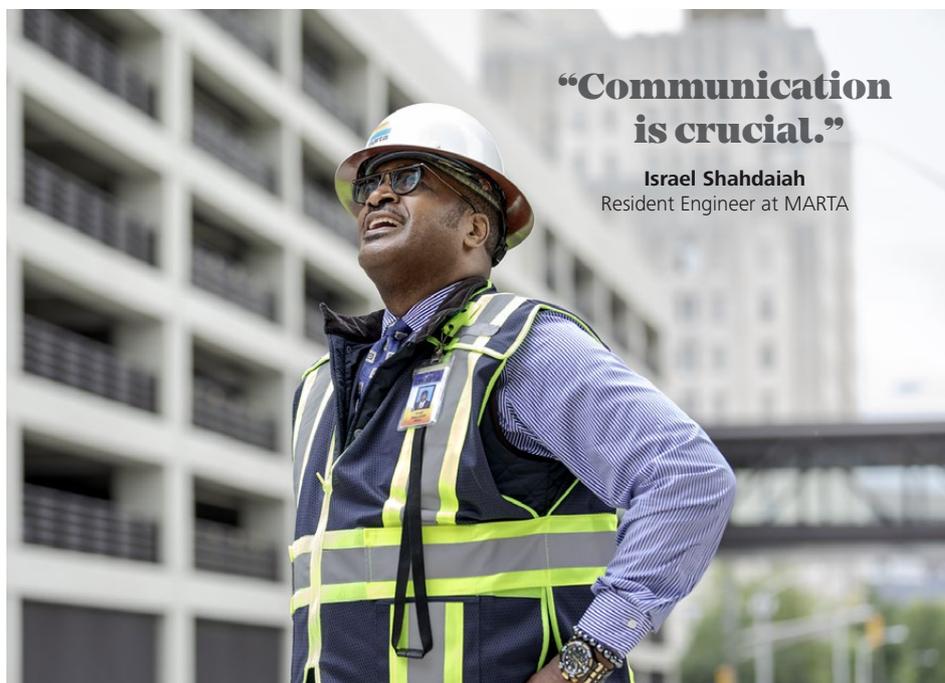
### Increases energy efficiency

Technology upgrades significantly lower energy consumption.

Paul Atcheson, Project Manager Maintenance, who has worked for Schindler since 1994, agrees: "It is all about the people in the field and about trust. This project has been a success because we put our core values into practice each day. Schindler is a huge company, but working for it is like being part of a family." His son now also works for the company. In Atlanta, Schindler traditions continue.



1



## "Communication is crucial."

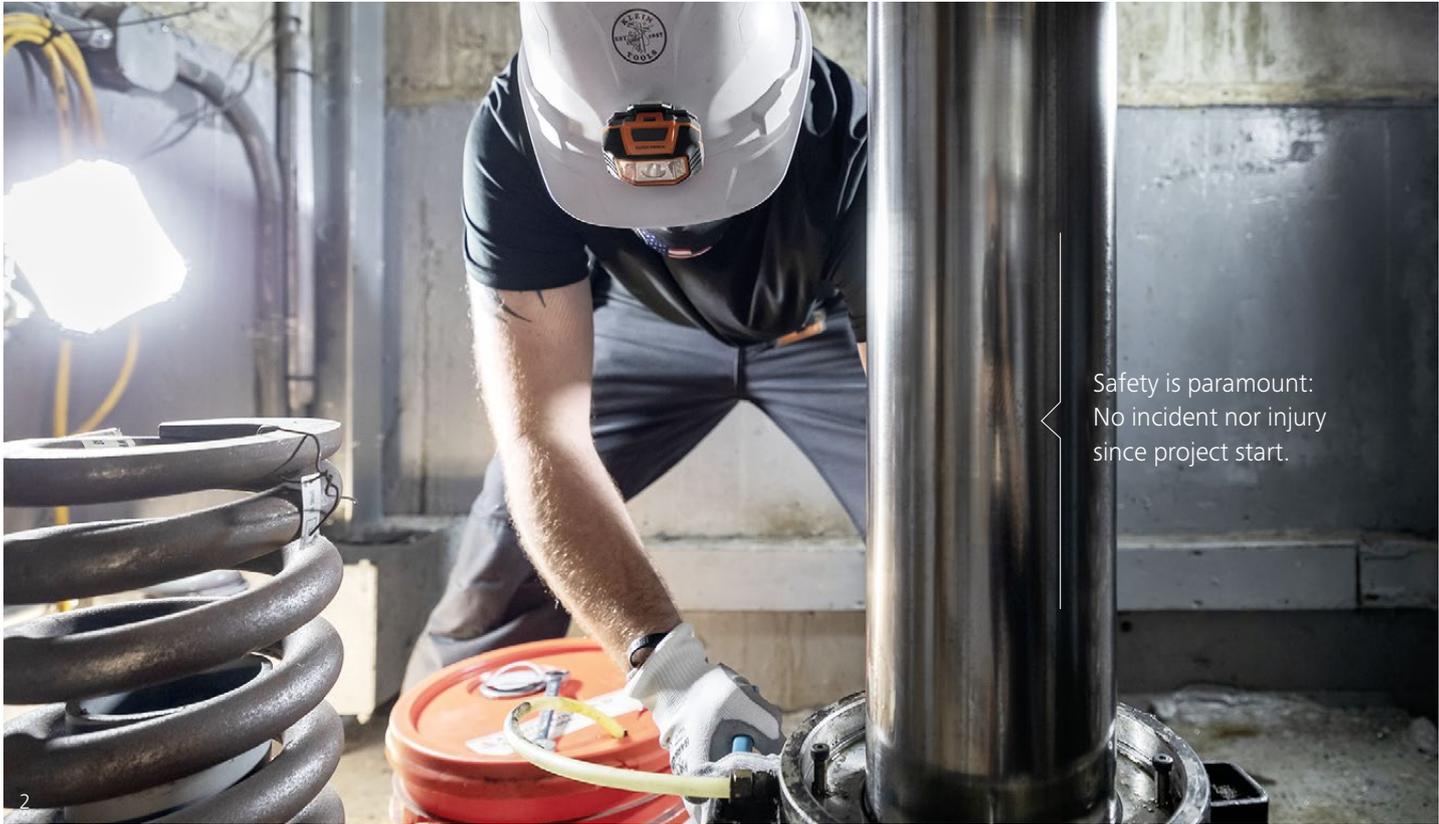
Israel Shahdaiah  
Resident Engineer at MARTA

Paul Atcheson's son now also works for the company. In Atlanta, Schindler traditions continue.

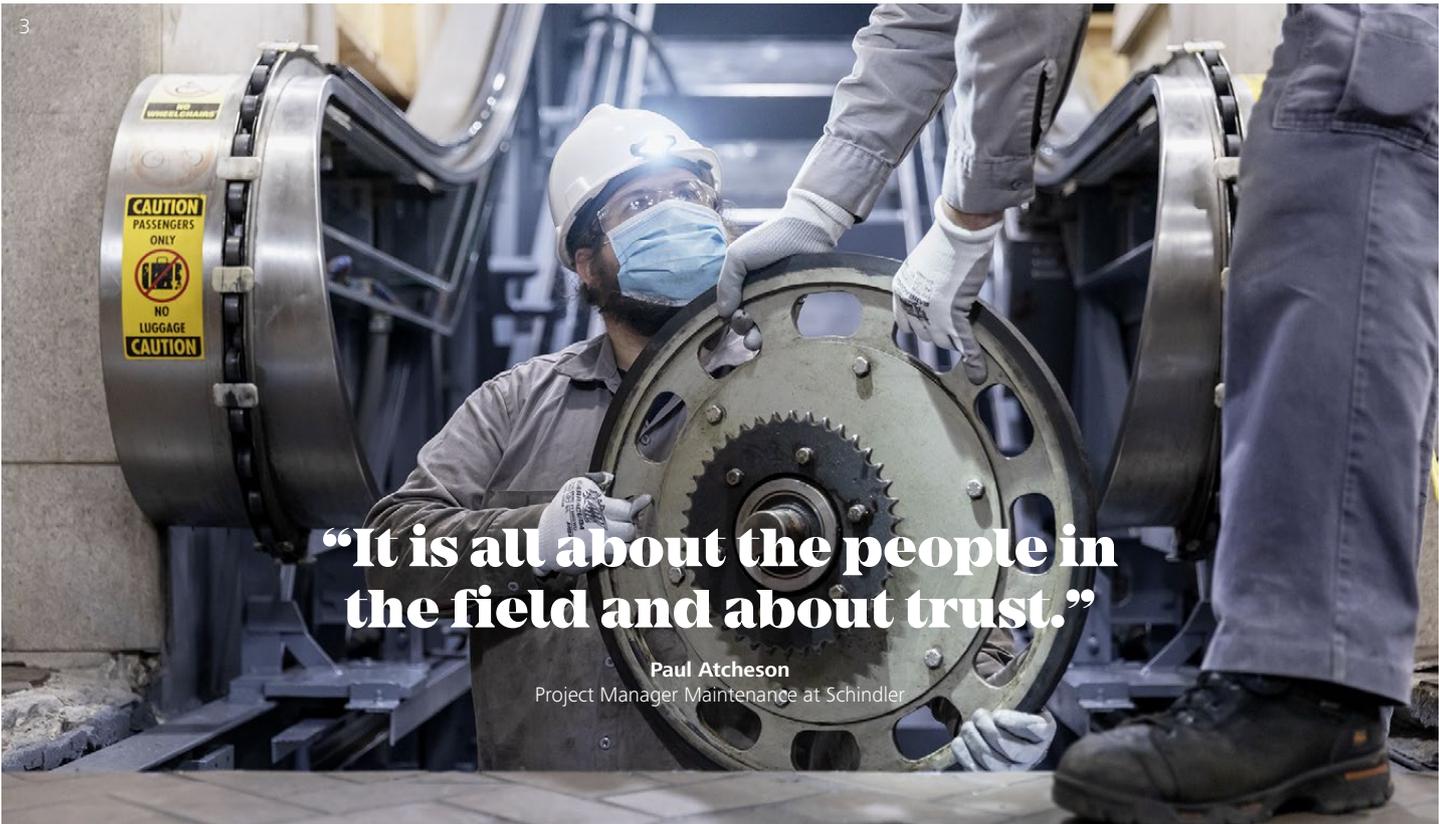
- 1 Paul Atcheson, Project Manager Maintenance at Schindler
- 2 One of the 12 modernized units in the Five Points Station
- 3 Daily teamwork

**Atlanta**  
Metropolitan Atlanta  
Rapid Transit Authority

Shaping sustainable cities



Safety is paramount:  
No incident nor injury  
since project start.



**“It is all about the people in  
the field and about trust.”**

Paul Atcheson  
Project Manager Maintenance at Schindler

# Atlanta

## Metropolitan Atlanta Rapid Transit Authority

### Leading from the front at MARTA



**“The focus here is on having genuine people who really want to work together and are capable of doing so.”**

**Brandon Peoples**, Mechanical Engineer at MARTA

**Dominic Guthrie**, Mechanic at Schindler with responsibility for 40 escalators on MARTA’s east-west route



**“I am a strong advocate of two principles: always be one step ahead, and get it right first time.”**

**Angela Denson** is Construction Office Engineer at MARTA and responsible for the verification of inputs between Schindler and the operator of the metro system

**“I am grateful to have a job where I can learn something new every day.”**

**Joshua Elliott**, Quality Manager at Schindler, visits every construction site once a day to check the equipment – but also because he cares about the employees working there. He knows from his own experience what happens in the field and what colleagues experience.



**“At Schindler, people recognize my work. My managers see my potential and they support my development.”**



# Atlanta Metropolitan Atlanta Rapid Transit Authority

**Kevin Honeycutt**, Project Foreman at Schindler. He is passionate about his work and supports employees – even at weekends, when necessary.



**“I apply my personal values to my daily work.”**

**“It is important to me to take my time when I go on my daily safety rounds in order to speak to every employee.”**

**Nathan Quarles**, Safety Manager at Schindler. He began his career 25 years ago on a Schindler construction site. His son has since followed in his footsteps and is also working for the Schindler Group.



**“My colleagues are people who have been in the industry for up to 30 years. The inner workings of elevators and escalators are second nature to them – and I can see how I am gradually getting to grips with how everything functions.”**

**Allison Myatt**, Assistant Project Leader at Schindler. The latest addition to the team, she has been working for Schindler since August 2020. Prior to that, she worked in the tech sector.



## Singapore Jewel Changi Airport



Jewel Changi Airport

Seamlessly connecting  
all terminals



51 67 60

# Sparkling jewel

Jewel, the nature-themed entertainment and retail complex within Singapore's Changi Airport, is a real showpiece: an evergreen landscape with a direct connection to the rest of the world. Schindler's panoramic elevators add to the visitor experience, while the pioneering Schindler Ahead technology secures a safe and efficient passenger journey.



# Singapore

## Jewel Changi Airport



Jewel is like a large, polished gemstone. Home to the world's tallest indoor waterfall, its interiors resemble a plant-filled greenhouse, flooded with light. Shops, restaurants, and a hotel are spread across ten storeys and 135 700 square meters – all within the building's vast glass dome, positioned at the heart of the three airport terminals.

Schindler's reputation in Singapore, built over decades of collaboration with local developers, played a key role in securing the project. Schindler's Hugo Martinho, who laid the groundwork for the project as local Managing Director at the time, commented: "The two teams understood each other. We are proud to have helped create this prestigious building."

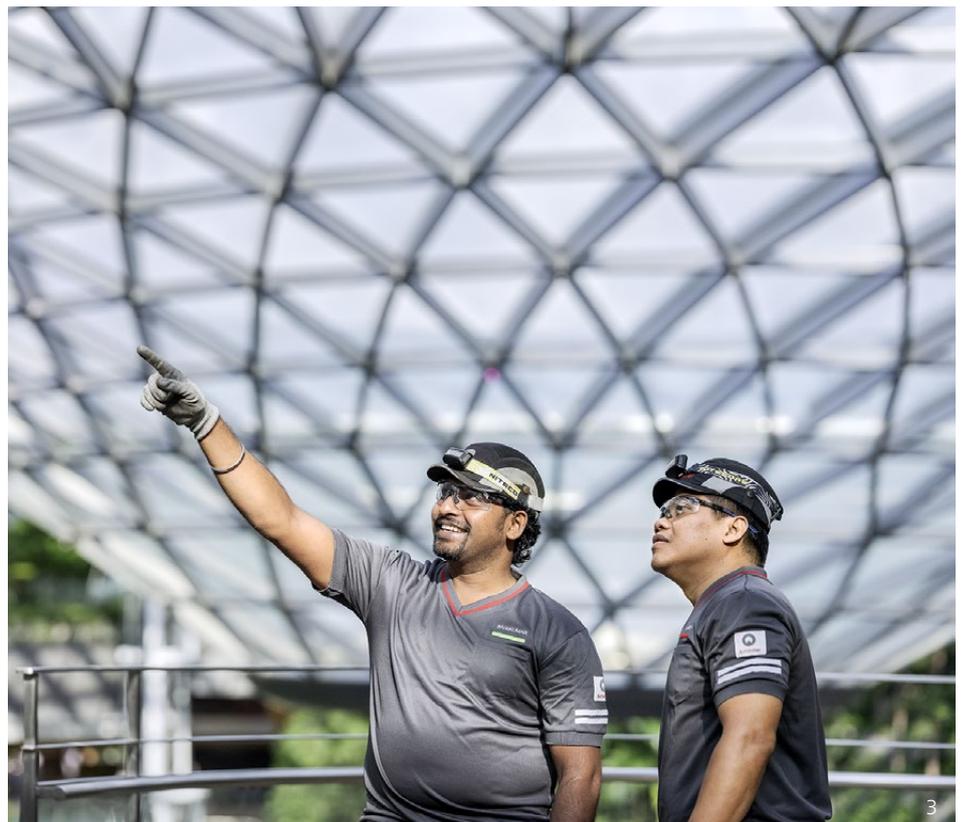
Schindler was awarded the contract to install a total of 178 elevators, escalators, and moving walks in Jewel, to help transport the 82 million airport visitors that pass through annually.

### Nothing is impossible

In the lobby of YOTELAir, the hotel within Jewel Changi Airport, robots stand ready and waiting for passengers. The hotel uses the robots that operate Schindler elevators autonomously through a digital interface. They are also used for room service and bear a certain resemblance to the Star Wars droid R2-D2.



Schindler was awarded the contract to help transport the 82 million airport visitors that pass through annually.



- 1 Changi Airport with the imposing glass dome
- 2 Hugo Martinho, Managing Director Schindler Singapore from 2011 to 2014
- 3 Schindler employees know every component of every installation in Jewel Changi Airport
- 4 Schindler escalators transport visitors to the world's highest indoor waterfall

# Singapore Jewel Changi Airport

Shaping sustainable cities



## Singapore Jewel Changi Airport



1

Canadian-Israeli architect Moshe Safdie, who designed Jewel Changi Airport, had a very precise idea of how the Schindler units could complete the design: Safdie wanted people to be able to admire and experience the architectural wonders of Jewel from every angle. Panoramic elevators in the green spaces were the answer, and a great example of Schindler’s team on the ground tailoring a solution in order to realize the architect’s vision, according to Schindler Project Director Ivan Ho. The elevators offer passengers a breathtaking panoramic view of the waterfall and fit seamlessly into the building’s surroundings.

Schindler had to draw on the full breadth of experience to achieve these results. With a creative and pragmatic approach, teams on the ground were able to find a safe and viable solution to all of the technical and architectural challenges that presented themselves.

For example, the glass dome was already in place when the Schindler units had to be installed. It was impossible to use a conventional crane due to the glass structure – and the 58 prefabricated roller conveyer units, each weighing 6 tonnes, would normally have been lifted into the building with the help of a crane. Instead, they had to be maneuvered through the building over a distance of 450 meters, transported to the designated location, raised and then installed.

Schindler’s Project Manager Parthiban Sambath recounts how the team discussed every possible option before taking any steps. He and his team had to use the short time slot available between one and four o’clock in the morning in order to transport the roller conveyers through the building, as this is the time with less passengers traffic due to limited flights. The aim was to ensure that the work caused minimal disruption to flight operations and traffic around the airport.

“For almost four years, the construction site was a source of fascinating challenges. It became my second home,” laughs Sambath. After the opening, he brought his wife and children to visit Jewel, to show the sparkling jewel that had kept him busy for the last few years.

**“I am so proud to have been involved with a Singapore national icon.”**

**Ernie Saini**  
Leader of the Building Information Modeling Team



**“For almost four years, the construction site was a source of fascinating challenges. It became my second home.”**

**Parthiban Sambath**  
Schindler Project Manager

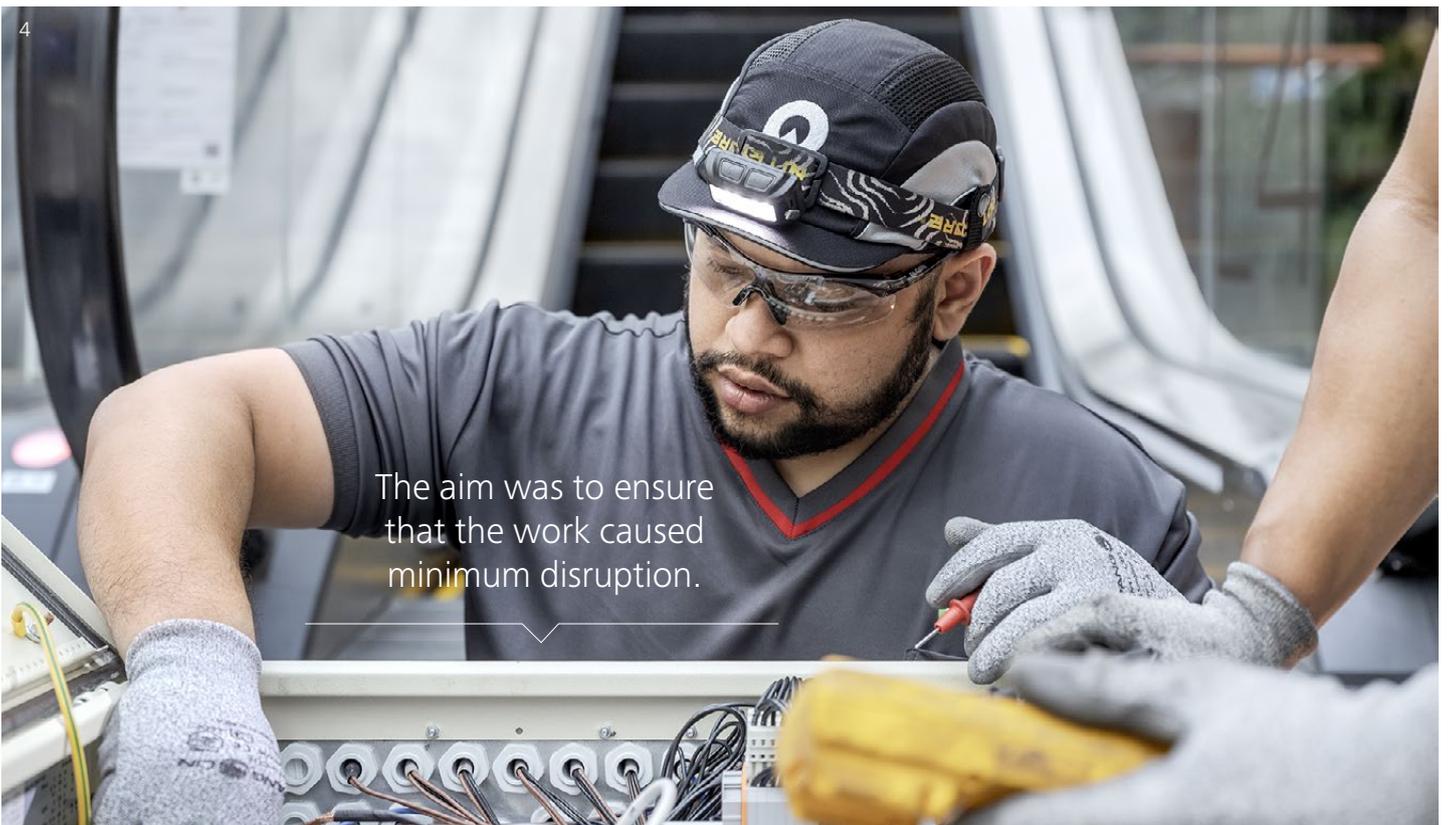


2

- 1 Ivan Ho, Schindler Project Director
- 2 Parthiban Sambath, Project Manager (third from the right) with his team
- 3 The elevators offer a fantastic panoramic view of the green spaces and waterfall
- 4 Schindler experts ensure smooth operation of the escalators at all times

# Singapore Jewel Changi Airport

Shaping sustainable cities



## Singapore Jewel Changi Airport

# “Schindler’s recipe for success? People!”

**Amy Ramli,  
Senior Project Engineer,  
Schindler Singapore**

“As an Indonesian woman, I tend to be a little reserved. I had to start by learning to speak up, express my thoughts, and put forward my ideas,” says Amy Ramli. She is Senior Project Engineer at Schindler and is responsible at Jewel for the installation and connectivity of Schindler Ahead, Schindler’s pioneering IoT platform and digital products for connected mobility. She says that her line manager always believed in her and encouraged her to tackle new challenges, reach decisions and implement them. She explains: “I enjoy working with people and that really helped me in this technical environment, where I first had to prove what I am capable of.”

The Schindler units installed within Jewel feature the very latest generation of Schindler Ahead. “The future is all about connectivity,” Amy Ramli says enthusiastically. “Thanks to Schindler Ahead, all elevators and escalators are now connected. The benefit of that is transparency on the installations performance, increased uptime, and an enhanced user experience for passengers.”

Amy Ramli works with people from numerous countries. Some of them speak a different language, while others have a different cultural background. When asked about Schindler’s recipe for success, she says: “People. Dialogue. That is what helps us to advance. The line managers at Schindler always show real leadership. They expect a lot from their employees, but also support their development.”

**“The future  
is all about  
connectivity.”**

**Full transparency,  
insights and state-of-  
the-art uptime provided  
by Schindler Ahead.**



### Schindler Ahead

This technology monitors elevators, analyzes inputs, and uses the data to identify specific, customized measures resulting eventually in improved uptime of the installation. Schindler Ahead gives customers complete transparency about all equipment in their portfolio and delivers an enhanced user experience for passengers.



# “We all pulled together”



What she values most about Schindler is the corporate culture.

**Jade Liu,**  
Commercial Manager,  
Schindler Singapore

Jade Liu has worked for Schindler for 13 years. The Commercial Manager was involved in the Jewel project from the beginning: “There was a lot of mutual support in the team, and we all pulled together.” Contracts and agreements landed on her desk, she made her colleagues aware of potential risks, and put agreements into writing. “If I had printed and archived everything, it would have filled entire cabinets,” she explains, commenting on the project’s complexity. “I felt proud when the project was completed successfully.” What she values most about Schindler is the corporate culture, the emphasis on people development to help employees advance, and in particular, the fact that open communication is valued here.



Always one step ahead: thanks to Schindler Ahead, the escalators operate without unplanned shutdowns



**Kelvin Tan,**  
Head of User Experience,  
Jewel Changi Airport

“Jewel Changi Airport is an architectural wonder. It is a combination of innovation, retail offerings, food paradise, leisure attractions, and lush green spaces. We value all partners who helped to see Jewel to its fruition and Schindler was one of them.”



**Qui Hai,**  
Managing Director,  
Schindler Singapore

“Without great professionals, you can’t have high-quality service. Our goal is to deliver Swiss quality in Singapore. We therefore aim to attract top talents and offer them continuous training. We can only rest when our customers are happy.”

# The pride of the city

**Omniturm is the first skyscraper in Germany to connect people via a digital network: the pioneering Schindler PORT technology provides seamless mobility for the 2 200 people who visit, live in, and work in Frankfurt's Omniturm.**



Omniturm

---

2 200 people use  
Schindler PORT every day

---



Frankfurt  
Omniturm



# Frankfurt Omniturm

Frankfurt's city center is bursting at the seams. How to best meet the needs of commuters and the city council alike?

Accepting the challenge, property developer Tishman Speyer embarked on a project that added a truly eye-catching structure to Frankfurt's skyline. Rising to a height of 190 meters, with residential storeys in the middle of the building that extend horizontally to form a spectacular "hip swing," Omniturm ranks as one of the most photographed high-rise buildings in the city.

**"We scored with our CLIMB Lifts in the area of building logistics, and with Schindler myPORT to digitalize the building."**

**Jürgen Blank**

Head of Project Business and New Technologies at Schindler Germany



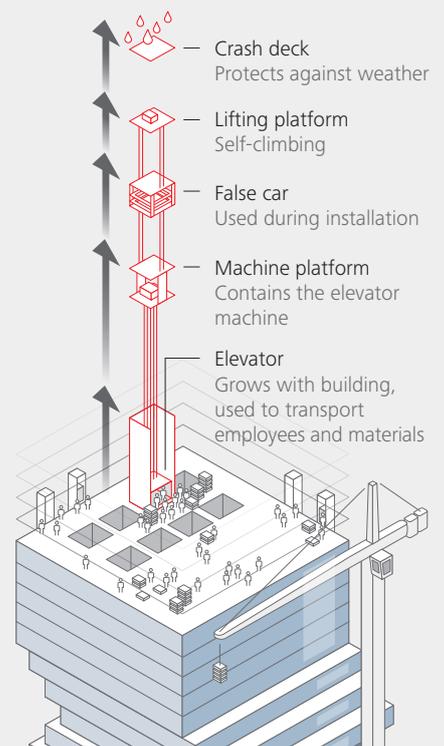
Bodo Jüngling, Head of Design & Construction Germany at Tishman Speyer, is delighted each time someone takes a picture of the building. "We wanted to set new standards – bringing office, residential, and public spaces together under one roof and deploying state-of-the-art technology for the operation and control of the building. That is why we gave a competence contest priority over an elevator tender," he says.

Schindler won the competition. "We scored with our CLIMB Lifts in the area of building logistics, and with Schindler myPORT to digitalize the building," explains Jürgen Blank, Head of Project Business and New Technologies at Schindler Germany. "The successful completion of the project was made possible by the great team effort in the company across all departments. At Schindler, we call this form of collaboration Collaboration."

## A test for Schindler CLIMB

Schindler's construction elevators, which climb with the building, played a decisive role in enabling Tishman Speyer to complete Omniturm in record time, despite the very cramped conditions on the building site. Ulrich Köhler, Installation Manager, and his 20-strong team used the system. "CLIMB Lifts are installed in the permanent elevator hoist ways, and they rise with them, allowing for the movement of materials within the building. This enables more of the facade of the building to be closed and allows work on the interior to begin at a much earlier stage."

How does a CLIMB Lift work?



Total CLIMB Lifts used:

3

**“Deploying state-of-the-art  
technology for the operation and  
control of the building.”**

**Bodo Jüngling**

Head of Design & Construction Germany  
at Tishman Speyer

With its “hip swing,”  
the Omniturm is an  
enhancement to the  
Frankfurt skyline.



# Frankfurt Omniturm

Visitors of the Omniturm immediately experience the functionality of Schindler myPORT, already starting with the building's underground parking garage. Thanks to automatic number plate recognition, the system allows only registered cars to proceed. Once visitors make their way from the garage to one of the apartments, they understand why Tishman Speyer was won over by this technology: the elevator welcomes the passenger with an open door, automatically starts moving once the passenger has stepped inside, and then swiftly moves to the destination. "This solution connects residents, employees, and visitors alike. Schindler myPORT guarantees seamless mobility," explains Daniel Funke, who has technical responsibility for the Schindler installations.



A total of 2 200 people per day visit, live in, and work in the Omniturm. There are different ways for individual user groups to identify themselves so that they can easily reach their destination using their smartphone, a chipcard, or a temporary access code. As soon as they log in at the entrance of the building, Schindler myPORT knows the route they want to take, determines which of the eight elevators is most conveniently located, sending it to the main lobby. Schindler myPORT then directs users to the designated elevator and swiftly transports them to their destination at a speed of seven meters per second. "The user experience is almost the same as with a tablet," says Bodo Jüngling. "You swipe something and then everything works automatically."

**"This solution connects residents, employees, and visitors alike. Schindler myPORT guarantees seamless mobility."**

**Daniel Funke**  
Schindler technician

As soon as visitors log in at the entrance of the building, Schindler myPORT knows the route they want to take.

- 1 It's a long way down: an elevator shaft in the Omniturm, which rises to a height of 190 meters
- 2 Schindler myPORT enables routes, user groups, and elevators to be managed precisely
- 3 Teamwork is king: the Schindler crew working high in the sky





3

Sebastian Lurg, Head of the Schindler Transit Management Competence Center, explains why the system is so easy to use: “We installed a support landscape that encompasses every angle of the building, and we integrated network technology and the IP structure into the Omniturm, and then connected all 147 apartments. This makes Schindler myPORT an integral part of the digital building.”

During the COVID-19 pandemic, Bettina Jäger, responsible for Customer Service for Major Projects at Schindler Germany, experienced firsthand the significant advantages that digitalized buildings offer their operators. “With Schindler myPORT, we could precisely steer routes, user groups, and elevators. As a result, it was no problem to implement the legal requirements governing social distancing and to limit the number of people within each elevator car to the maximum permitted.”

Schindler has since gone one step further with digital solutions, by developing software interfaces for visitors and other building management systems. Jürgen Blank is convinced: “Like smartphone apps, building operators aim to provide customers with a broader choice of digital building services in the future. With more and more unique solutions, Schindler is already part of this digital ecosystem. We will further expand our leading position in the digitalization of buildings,” says Jürgen Blank.

Henning Koch, member of the Management Board of Commerz Real AG, the German real estate investor, would certainly welcome that. The company’s open-ended real estate fund hausInvest acquired Omniturm from Tishman Speyer even before the building was completed. The decision was motivated not solely by Omniturm’s elegant “hip swing” – but especially by the

Schindler PORT technology. Henning Koch explains: “The system has everything that we would want from a property in our role as the first digital asset manager.”

The fact that Frankfurt’s new jewel, designed by the architecture firm BIG Bjarke Ingels Group, has so rapidly found a new owner came as no surprise to project developer Bodo Jüngling: “Omniturm is really something special. You can see this not only from the design and the attention to detail. You also feel it when you live and work in the building.”

**“We installed a support landscape that encompasses every angle of the building.”**

**Sebastian Lurg**  
Head of the Schindler Transit Management Competence Center

# “Our industry is becoming increasingly attractive for women”

**Bettina Jäger,**  
Senior Customer Service Representative

## **Ms Jäger, what is the difference between the service concept for Schindler PORT and its predecessors?**

Maintenance contracts usually only cover the elevator itself – but the situation is different here at the Omniturm. In response to a request from our customer, we developed a digital solution, Schindler myPORT, that enables routes and user groups to be precisely managed. Therefore, we have more extensive interaction with the people who live and work at the Omniturm, as well as a closer client relationship.

## **What has altered most significantly over the years – the elevators or the expectations of customers?**

Most definitely the expectations of customers. Their demands in terms of products, and services are much higher now than in the past. Today, it is no longer enough to deliver rapid elevators and reliable maintenance work. Empathy, a sales perspective, and the way you engage with customers are just as important. That is why, during my time as Service Manager in the high-rise segment, the main focus was on combining both disciplines.

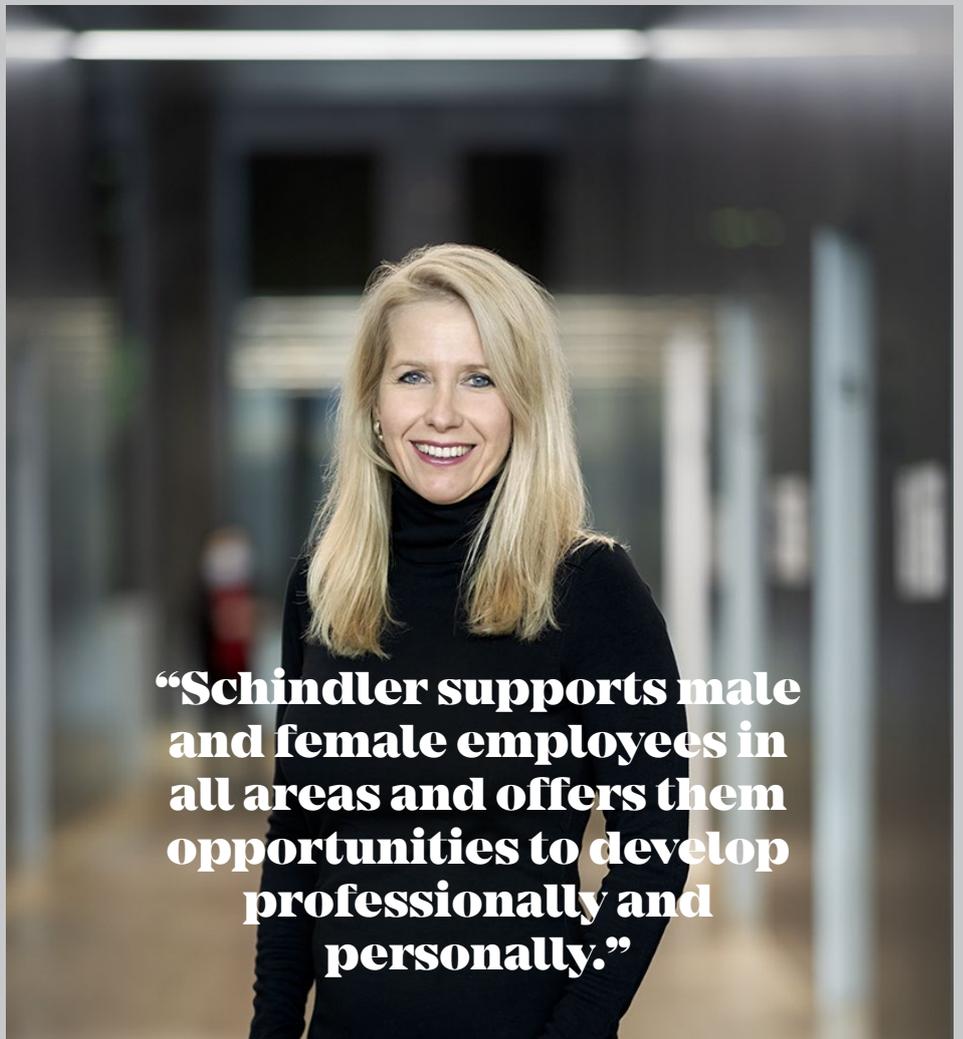
Bettina Jäger has worked in the elevator industry for 35 years. She spent the last five years serving first as Service Manager before she moved to her current position.

## **At the start of your career, women working in the elevator industry were a real exception. What has changed since then?**

For customers, it is increasingly important that their needs and wishes are met. And they expect to have people they can contact at any time. In other words, it is becoming more and more crucial to provide good service and to build and maintain customer relationships – and the professional opportunities that are opening up as a result are making the industry increasingly attractive for women. You can also see this when looking at people’s career paths on Xing or LinkedIn.

## **Why should women join Schindler?**

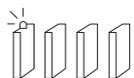
Schindler supports male and female employees in all areas and offers them opportunities to develop professionally and personally. The number of women working in Sales, Service, and in management positions has been growing for several years.

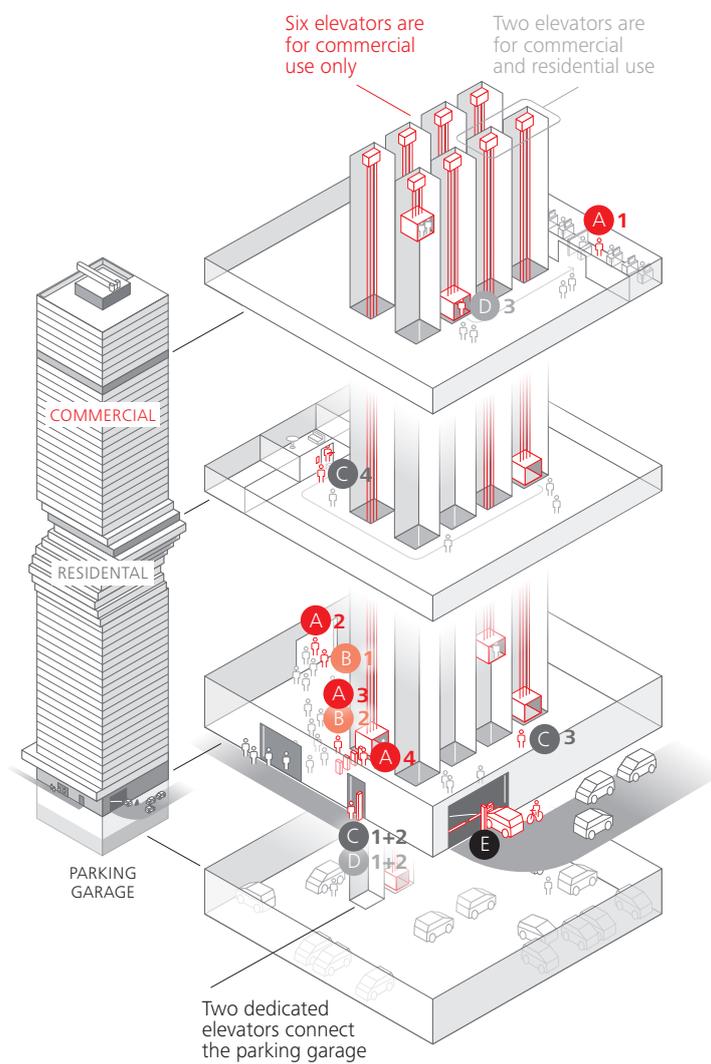


**“Schindler supports male and female employees in all areas and offers them opportunities to develop professionally and personally.”**

## Schindler PORT – redefining building operation.

Enabling occupants, visitors, and the general public to navigate the urban space efficiently, safely, and securely while touching only their mobile phone or using their access card.

 <p><b>PORT at speed gates</b> Combines security and transit intelligence for seamless access, elevator journey, and visitor management.</p>	 <p><b>PORT Elevator</b> Provides sophisticated vertical transportation options for tenants and visitors with many unique features.</p>	 <p><b>PORT 4 Home</b> Offers all benefits of a video intercom solution plus unique elevator call and visitor guidance features at apartment or office door.</p>	 <p><b>PORT 4 Visitor</b> Provides seamless access control, visitor management and more at a building's main entrance or parking garage.</p>	 <p><b>myPORT app and card</b> Facilitates seamless, secure, and personalized access to and within the building.</p>
--	--	---	---	--



### A Commercial visitor

- 4 Visitor receives elevator assignment.
- 3 Visitor presents invitation to reader at PORT 4 Visitor or speed gates and receives access to building.
- 2 Visitor receives invitation via SMS, messaging app, or e-mail.
- 1 Occupant customizes and sends invitation containing Visitor Access Code to visitor.

### B Commercial access

- 2 Access control via card or myPORT app (optional)
- 1 Occupant arrives and approaches speed gates.

### C Residential visitor

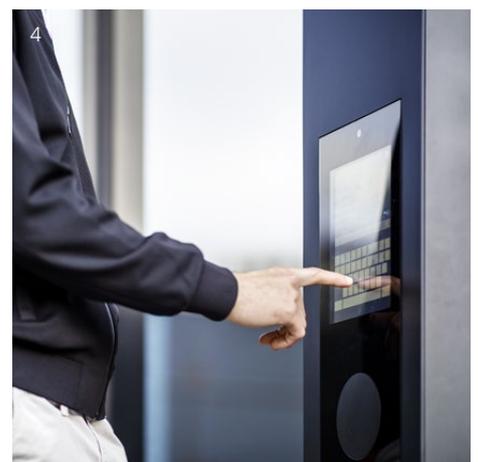
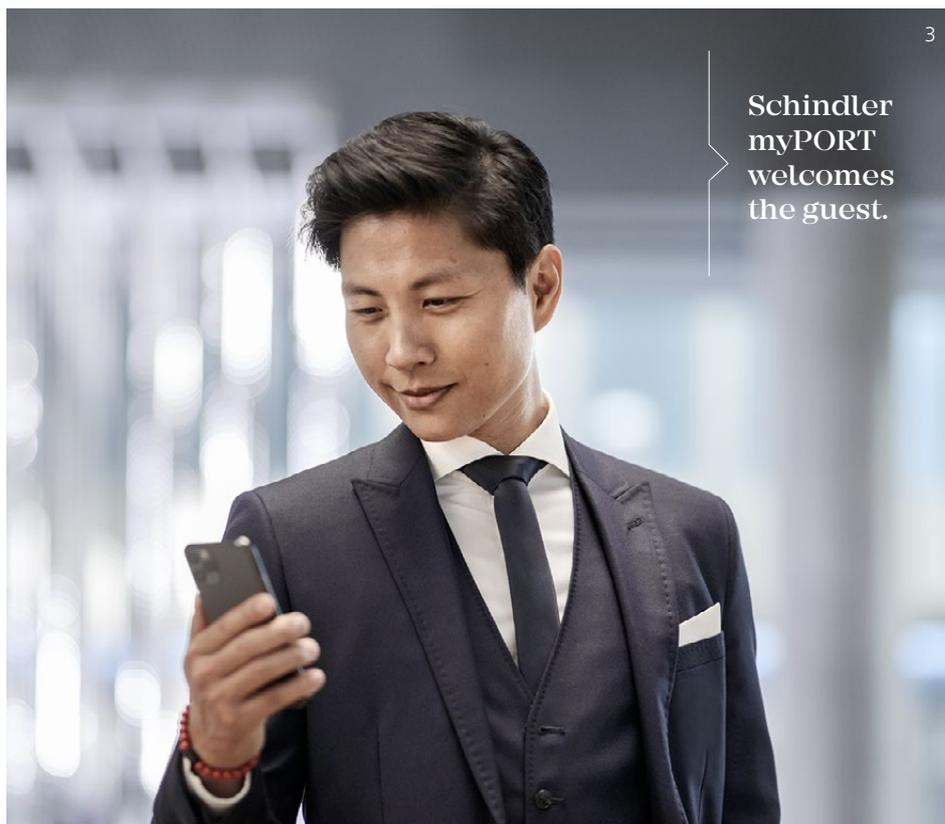
- 4 Resident grants visitor access to destination.
- 3 Visitor is granted access to building and receives elevator assignment.
- 2 Resident receives video intercom call at PORT 4 Home terminal or myPORT app.
- 1 Visitor arrives and selects resident contact information from PORT 4 Visitor directory.

### D Residential access

- 3 Resident enjoys seamless access to destination via myPORT app or by presenting card.
- 2 Resident is granted access to building and receives elevator assignment.
- 1 Resident arrives at building and presents myPORT app or card.

### E Parking access

- Upon arrival, visitor selects tenant contact information from PORT 4 Visitor directory. Occupant receives video intercom call at PORT 4 Home terminal or myPORT app and provides access.
- or Tenant arrives at parking and receives access via myPORT app, registered license plate, or card.



- 1 From underground parking garage into the building with Schindler myPORT
- 2 Easy access control for cyclists
- 3 Schindler myPORT encompasses every angle of the building
- 4 The terminal is as simple to use as a tablet

Schindler myPORT is an integral part of the building digitization.



- 1 Omniturm visitors are given access to the building
- 2 Touch-free travel to all designated storeys of the building with Schindler myPORT
- 3 Omniturm residents can assign each visitor access to the building via Schindler myPORT
- 4 Identification via the reader is easy using a smartphone



Schindler myPORT stands for seamless mobility within the whole building.

## “myPORT addresses our wishes”



**Henning Koch,**  
member of the Management Board of  
Commerz Real AG, building owner

**“myPORT  
represents  
the enormous  
innovation  
required for  
building  
services.”**

**Mr Koch, why did you acquire Omniturm for your open-ended real estate fund hausInvest?**

Innovative architecture is, of course, something that people like to invest in. And of course, the Omniturm is in a prime location, with a highly efficient floor plan, as well as extremely innovative and flexible building systems. We have acquired a truly state-of-the-art property.

**A building must be flexible enough to be able to meet all needs.**

**How important was Schindler PORT for you?**

Schindler myPORT expresses everything that we would want from a property in our role as the first digital asset manager. This solution addresses the enormous innovation that is needed for building services. That is what users and investors want.

**Are you saying that people will no longer talk solely about location, location, location in the future – but also about data, data, data?**

The word “also” is imperative. Location will continue to play a key role – but a prime location is not much good if the building itself fails to address the topics of digitalization and sustainability. A building must be flexible enough to be able to meet all needs. That includes building systems, since this is an area where you can place a lot of emphasis.

**Are digitalization and sustainability dependent on one another?**

I believe that you can’t have one without the other. Digitalization can’t function without sustainability and vice versa. This is the exact direction taken by Omniturm: It proactively addresses the issue with Schindler myPORT and implements it accordingly.

# “We were passionate about what we were doing”

**Bodo Jüngling,**  
Head of Design & Construction Germany,  
Tishman Speyer

## **Mr Jüngling, you gave a competence contest priority over an elevator tender. Why was that?**

We wanted to set new standards – and the digitalization of buildings was one aspect of this. But we first had to understand which developments and services we are likely to see in the future. A competence contest was the only means of doing so.

## **Why did you decide in favor of Schindler and Schindler myPORT?**

At Omniturm, residents, employees, and visitors all come together under one roof – but these different worlds shouldn't influence one another. Consequently, in the area of vertical transport technology, there was a need for solutions that incorporated the control options required to operate the building. It was this need that led us to Schindler myPORT.

We knew that we would be able to develop something together with Schindler and pursue new approaches. It was also clear to us that both sides would need to be there for each other and to show mutual understanding. We wouldn't have used Schindler myPORT in a project that is so crucial for us if we didn't already have a solid relationship of trust. When working on this scale, that is the only way.

## **When you decided to use Schindler myPORT, how did that affect the work on site?**

We really turned everything upside down: Everything related to communications, the control system, routing, access management, and the controls within the building – right down to the level of the apartments and offices. That said, we will also be able to extend these functions in the future. That is the great thing for everyone involved and certainly for the people who use Omniturm.

## **Which of the experiences you gained with Schindler myPORT will you apply to future projects?**

The exchange of information facilitated by Schindler myPORT, and the potential behind it, is enormous. What else can this system do? How can we make ourselves fit for the future? Which requirements will the future of work bring along? These are all questions that we must answer when working on projects, as we respond to developments.

**“Setting new standards –  
and the digitalization of  
buildings was one aspect of this.”**





# The Grand Gateway to China

Beijing  
Daxing International Airport



**Beijing Daxing International Airport is a structure of superlatives. It boasts the world's largest single-building terminal and the longest moving walk ever built by Schindler in China.**



Daxing International Airport

1 million m<sup>2</sup> total area

   
136 52

# Beijing

## Daxing International Airport

Designed by the renowned and late architect Zaha Hadid, Beijing's Daxing International Airport has been described as a phoenix spreading its wings over one kilometer end-to-end, covering an area equivalent to almost 100 football pitches, including gates that connect directly to the building's one terminal via air bridges.

Now ranking the world's second largest, the airport has been designed to accelerate passenger travel inside the building, allowing passengers to walk from the central courtyard of the terminal to any of the 79 gates within eight minutes. Schindler's 293 smart mobility solutions for the airport and associated facilities, including 206 elevators, 35 escalators, and 52 moving walks, add to this passenger convenience and have so far helped to transport over 10 million passengers.

**“This was my largest project to date. In fact, I think that in the area of project management, it is quite rare to have the opportunity to work on such a massive undertaking.”**

**Xu Han**

Fulfillment Manager at Schindler's Beijing branch



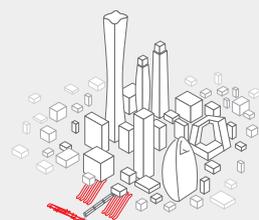
The project was duly named "Elevator Project of the Year" by the Organizing Committee of the Global Elevator Industry Summit in 2020.

**Second largest airport in the world.**  
Designed by architect Zaha Hadid.  
Linked and accelerated by Schindler.

The 14 central elevator units and the moving walks leading to the gates are the backbone for people transportation.

14x

The airport is designed like a phoenix spreading its wings. This allows passengers to reach any gate within eight minutes.



Beijing population  
21.5 million

Schindler also supplied the escalators for the Metro Airport Line linking Daxing with Beijing.



Schindler units in total

293



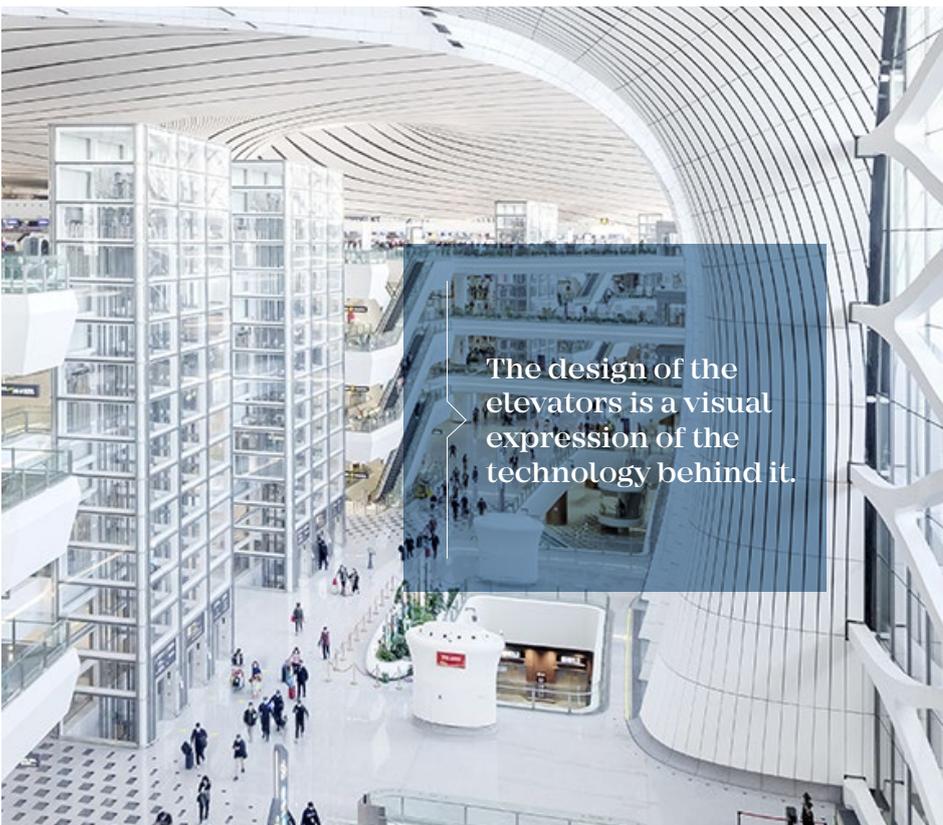
Daily passenger record

100 000+

# Beijing

## Daxing International Airport

Shaping sustainable cities



The design of the elevators is a visual expression of the technology behind it.

Passengers can reach every gate within eight minutes using Schindler moving walks



### Social media magnet

The 14 custom-made Schindler 5500 elevators installed at the entrance, now dubbed “grand sightseeing elevators,” have caused quite a stir on Chinese social media, as bloggers have come to check out the installations, complete with their sophisticated touch-screen displays.

# Beijing Daxing International Airport

**“Schindler has worked with the customer to create a lot of tailor-made products to meet the very high specifications of the designers.”**

Xu Han

Fulfillment Manager at Schindler's Beijing branch



# Beijing Daxing International Airport

“It was a huge challenge,” says Xu Han, recalling the intensive period when he and his team worked on completing the adjustment tests for every single elevator, escalator, and moving walk installed in the airport, the Metro Airport Line, and the parking facilities. And the team rose to the challenge. “We coordinated all the resources to deliver the Daxing Airport project,” says Xu Han, who has been at Schindler for ten years and served as Project Leader for Daxing Airport. “This was my largest project to date. In fact, I think that in the area of project management, it is quite rare to have the opportunity to work on such a massive undertaking.”

However, not only the installation has been a massive undertaking. Also the maintenance of the Schindler elevators, escalators, and moving walks in operation requires a special approach. Lee Wei, Project Manager Existing Installations at Schindler’s Beijing branch, explains: “Passengers usually only stop using our installations at around 2 a.m., so the maintenance work has to begin immediately thereafter, and they need to be operational again by 4.30 a.m. for the next round of arrivals and departures.”

**“The strict rules require our maintenance providers to have higher qualifications and greater technical expertise.”**

**Peng Zhong**

Deputy Manager of the mechanical and electrical operation department

China has strict rules governing elevator maintenance, meaning that the installations need to be serviced at least once every 14 days. “This requires our maintenance providers to have higher qualifications and greater technical expertise, as well as rapid response and troubleshooting skills and maintenance capabilities,” says Peng Zhong, Deputy Manager of the mechanical and electrical operation department, Capital Airport Equipment Operation and Maintenance Management Co., Ltd., Beijing Daxing International Airport.

Meanwhile, passengers have been enjoying the custom-made solutions at the airport. Xu Han says he is especially proud of

the 14 custom-made Schindler 5500 elevators installed at the entrance: “Schindler has worked with the customer to create a lot of tailor-made products to meet the very high specifications of the designers.” These elevators, now dubbed “grand sightseeing elevators,” have caused quite a stir on Chinese social media, as bloggers have come to check out the installations, complete with their sophisticated touch-screen displays. Xu Han comments: “The design is a visual expression of the technology behind it and it is very convenient for passengers to use.”

And of course, he is proud of the 93-meter moving walk, the longest ever such installation in Schindler’s history in China. The project was duly named “Elevator Project of the Year” by the Organizing Committee of the Global Elevator Industry Summit in 2020.

**“Passengers usually only stop using our installations at around 2 a.m., so the maintenance work has to begin immediately thereafter.”**

**Lee Wei**

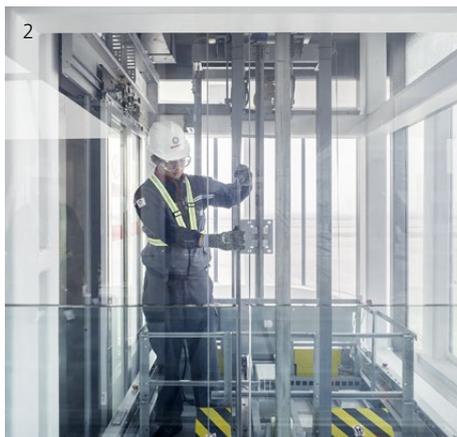
Project Manager Existing Installations at Schindler’s Beijing branch

- 1 Showcasing state-of-the-art technology: 14 “sightseeing elevators”
- 2 Maintenance work is carried out on the elevators every 14 days

## Superlative moving walk

Amongst the 52 moving walks installed, one stretches over 93 meters, the longest ever such installation in Schindler’s history in China.

93m →



## Beijing Daxing International Airport

# “When doing business, you have to be smart but also kind”

**After working in the elevator industry for 20 years, Helen Ling decided to join Schindler in 2016. She is now Senior Vice President of Field Operations North at Schindler in China.**

### **When did you first get involved with the new Beijing Daxing International Airport project?**

I have been involved in the project ever since I joined Schindler in spring 2016. I am responsible for many different tasks, including communicating with customers, taking part in the tender process for major orders, designing product strategies, and overseeing pricing. Even with 20 years of industry experience under my belt, I would say that projects like Daxing Airport do not come along very often.

**“A diverse team makes the working atmosphere more interesting and dynamic.”**

Not many people get the chance to work on a project like this, so it has been a real privilege for all of us at Schindler China. Of course, this project extends beyond the airport building itself and includes work on the subway that connects it to the center of Beijing. All in all, it is a very exciting project – challenging, but exciting.

### **What were the main challenges you faced?**

As a world-class airport, Daxing Airport required the very highest quality in terms of both products and services. It was very demanding, especially as the elevators that we supplied are basically all custom-made. Not only did we have to gain a deep understanding of the client’s needs, but we also had to work to tight deadlines and deliver our usual excellent quality while dealing with that time pressure. And of course, there was no room for errors.

### **What do you enjoy most about your role at Schindler?**

I have met some very interesting people here and I really enjoy working with them. You could say that working on projects is more or less the same anywhere, but when you are surrounded by dynamic and enthusiastic colleagues, it makes the experience even better. Our superiors are great and show us a lot of respect. When doing business, you have to be smart but also kind. At Schindler, everyone is very friendly and inclusive.

### **How important is diversity to you?**

I think it is essential for the success of any business. Schindler China already has a relatively high proportion of female managers. The company attaches great importance to fostering diversity, which includes providing women with the same opportunities as their male colleagues. A diverse team makes the working atmosphere more interesting and dynamic.



**“Not many people get the chance to work on a project like this.”**

## Beijing Daxing International Airport

# “Daxing Airport is a gateway to China”

**Peng Zhong, Deputy Manager of the mechanical and electrical operation department, Capital Airport Equipment Operation and Maintenance Management Co., Ltd., Beijing Daxing International Airport.**

Beijing Daxing International Airport has just celebrated its first anniversary and it welcomed more than 10 million passengers in its first year of operation. Deputy Manager Peng Zhong believes that the importance of Daxing Airport as a new gateway to showcase the image of China cannot be overstated. He describes it as a kind of “calling card” – giving new arrivals their very first impression of China and thus contributing to the country’s image. The elegant and human-focused design of the airport immediately impressed him when he assumed his post as General Manager in 2020.

Peng Zhong’s role includes overseeing inspections and maintenance work of elevators, escalators, and moving walks at the airport. He ensures this work is delivered to the very highest of standards – a task that also involves close collaboration with Schindler. Peng Zhong comments: “The field walk-around inspections that are carried out can be compared to the work of a physician who carefully performs routine checkups. The other key activity, maintenance, can be compared to the work of a medical specialist who intervenes to ensure the continued health of the installations.”

With a total of 293 Schindler units, 111 in the terminals, which will transport millions of passengers around the airport each year, it is vital that inspection work is carried out regularly to ensure the elevators,



**“Schindler is synonymous with performance and reliability. It is not just an airport equipment supplier.”**

escalators, and moving walks all continue to operate safely and efficiently.

The focus is on identifying potential issues before problems occur. It is also vital for maintenance work to be performed in advance: “We are committed to ensuring the smooth operation of the installations through effective maintenance programs – and if any technical issues arise, the team immediately remedies them to avoid any disruption to passenger flows,” explains Peng Zhong.

The strength of the Schindler brand, which is recognized globally, is one reason why Schindler became one of the partners of Daxing Airport. “Schindler is synonymous with performance and reliability. It is not just an airport equipment supplier.”

Daxing Airport is constantly thinking about product innovations to further enhance the experience of passengers as they travel through the airport. Take the 14 Schindler 5500 elevators with glass cars, which offer passengers a panoramic view – it is planned to equip them with arrival lights to make them even more eye-catching. He explains: “When passengers are heading to departures, this will give them swifter and more accurate information about which elevator they should take. This will not only save them time but also improve the overall efficiency of Daxing Airport.”

**Daxing Airport’s importance as a gateway to China cannot be overstated.**

# Business review

---

51	Highlights of 2020
54	Markets
58	Examples of major orders

---

# Highlights of 2020

## Megatrends remain intact

Urbanization  
Aging society  
Growing middle class  
Fewer people per household  
Sustainability

## Business model proved resilient

Cashflow from operating activities

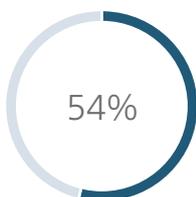
+33%

## Technical/safety training delivered (hours)

1 529 829

Successfully developed and deployed 1500 digital micro-learning nuggets as part of our commitment to employee training and certification

## Customer excellence



54% customers recommending Schindler as business partner

## Strong commitment and solidarity



Schindler employees across the globe supported their communities despite challenging circumstances

A few examples of many more from across the Schindler family:



INDONESIA

Employees in Indonesia have helped turn the athletes' village of the 2018 Asian Games into an emergency hospital that is able to treat as many as 22 000 COVID-19 patients.



SPAIN

Meanwhile, call center staff in Spain opened phone lines to anyone in need, also for topics unrelated to elevator issues.

In additional initiatives throughout the world, employees donated cash collections and personal protection equipment to the public.

## Seamless modular products

Component variety reduced by half



People moved each day on digitally connected units

200 million

Although advancing urbanization remains the main global driver of Schindler's business, 2020 has been a year like no other.

The pandemic has impacted Schindler globally, and the ever-changing circumstances demanded agility, innovation, and solidarity.

Early on in the pandemic, Schindler could learn from its experience in China, the country first hit by the virus. As China bounced back, Schindler was able to apply valuable lessons to its operations across the rest of the world: investing in safety equipment, increasing supplies, and closely supporting employees, while staying closer than ever to customers.

In a show of solidarity, Schindler employees across the globe have been helping their communities. Many employees have been working from home in order to support their colleagues in the field who have worked tirelessly to keep critical infrastructure running.

Even during this remarkable time, Schindler continued to build on its deeply rooted culture of innovation. The growing focus on health led to the launch of the Schindler CleanMobility solutions in record time, including touchless operation and sanitization solutions to promote hygiene and passenger well-being.

## 8 new CleanMobility solutions launched

Schindler's Robotic Installation System for Elevators (Schindler R.I.S.E) was deployed commercially for the first time in customer projects, including the TrIIIple project in Vienna and the Varso Tower in Warsaw, the tallest skyscraper in the European Union. Schindler R.I.S.E is the world's first self-climbing, autonomous robotic system able to conduct installation work in an elevator shaft.

---

Main focus 2020:



Modularity



Safety and passenger well-being

---

### Adapting to new market realities

With a clear long-term perspective and a determination to generate sustained value for all the company's stakeholders, Schindler has adapted to new market realities and continues to invest in the future. To preserve its competitiveness, Schindler introduced structural realignments and cost optimization measures, resulting in the factory closure in Zaragoza in 2020 and the reduction of about 2 000 jobs globally over the course of two years. At the same time, Schindler continues to invest in strategic initiatives aimed at enhancing the quality and customer centricity of its products and services, as well as fostering innovation and connectivity. As one of the first results, the modular elevator range was rolled out in key markets across Europe and Asia-Pacific in 2020, receiving very positive customer response. Building on enhanced connectivity, new digital services have been launched to provide our customers with tailored support and faster response times.

### Order intake and order backlog

In 2020, Schindler's order intake decreased by 9.1% to CHF 11 018 million (previous year: CHF 12 123 million), equivalent to a drop of 3.2% in local currencies. China recorded the highest growth, followed by the EMEA region, whereas order intake decreased in Americas and the rest of Asia-Pacific.

As of December 31, 2020, order backlog reached CHF 8 687 million (previous year: CHF 9 042 million), corresponding to a decrease of 3.9%, respectively an increase of 2.4% in local currencies.

 **Improving momentum in the second half of the year**

### Revenue

The appreciation of the Swiss franc against all major currencies led to additional pressure on results. Over the last ten years, this phenomenon has negatively impacted Schindler's revenue by CHF 2.6 billion and dampened the company's profit (EBIT) by CHF 375 million.

Schindler generated revenue of CHF 10 640 million in 2020 (previous year: CHF 11 271 million), corresponding to a drop of 5.6%. In local currencies, revenues increased slightly by 0.4%. Revenue dropped slightly in the Americas; Europe managed to attain 2019 levels, while Asia-Pacific generated growth driven by a strong performance of the Chinese operation.

### Operating profit (EBIT)

Operating profit (EBIT) reached CHF 1 032 million (previous year: CHF 1 258 million), which corresponds to a decrease of 18.0% (-11.0% in local currencies). EBIT margin was 9.7% (previous year: 11.2%).

The result includes restructuring costs of CHF 135 million (previous year: CHF 38 million), for the factory closure in Spain and the global cost optimization program. EBIT adjusted reached CHF 1 185 million with a margin of 11.1% (previous year: CHF 1 314 million, 11.7%).

### Net profit and cash flow from operating activities

Net profit totaled CHF 774 million compared to the previous year's result of CHF 929 million. Cash flow from operating activities increased by 33.4%, reaching CHF 1 581 million (previous year: CHF 1 185 million, adjusted for one-off impacts CHF 1 342 million) as a result of the effective net working capital optimization measures implemented across the Group.

Order backlog



Revenue



# Markets

## The Americas

### Order backlog

In CHF million



2020	2019	Δ% <sup>1</sup>
2 467	2 901	-4.9

### Revenue

In CHF million



2020	2019	Δ% <sup>1</sup>
2 911	3 274	-1.8

### Headcount

As of December 31

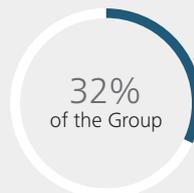


2020	2019	Δ%
14 407	14 939	-3.6

## EMEA

### Order backlog

In CHF million



2020	2019	Δ% <sup>1</sup>
2 803	2 711	+6.5

### Revenue

In CHF million



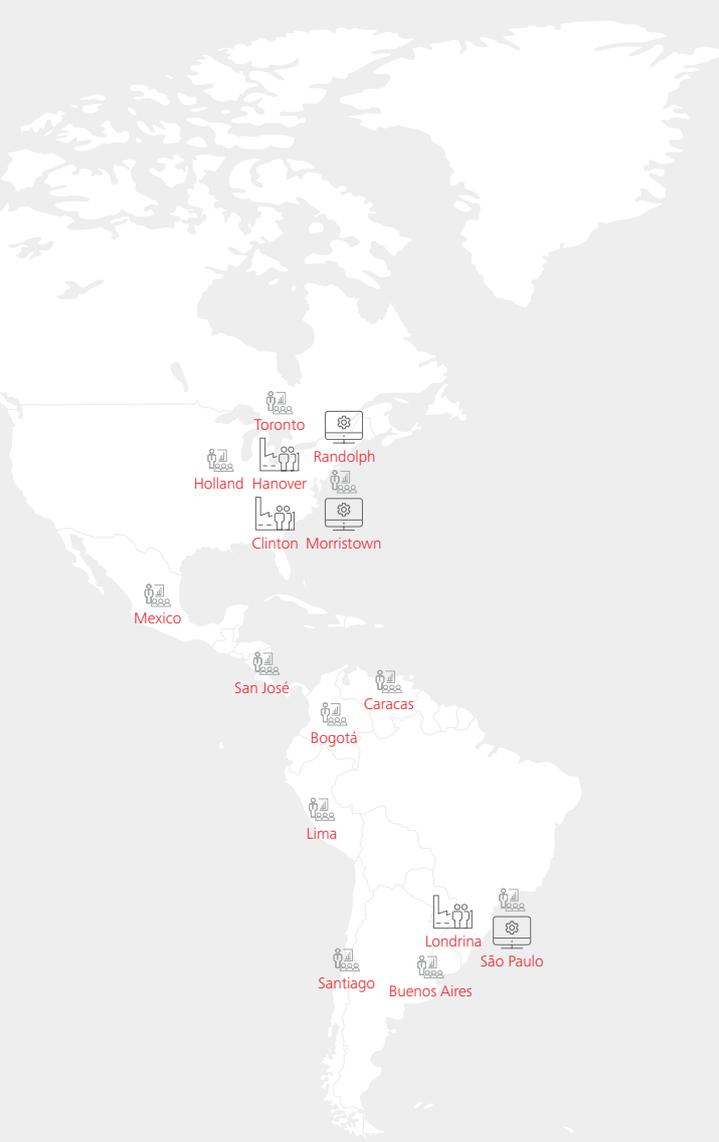
2020	2019	Δ% <sup>1</sup>
4 781	4 942	+0.4

### Headcount

As of December 31

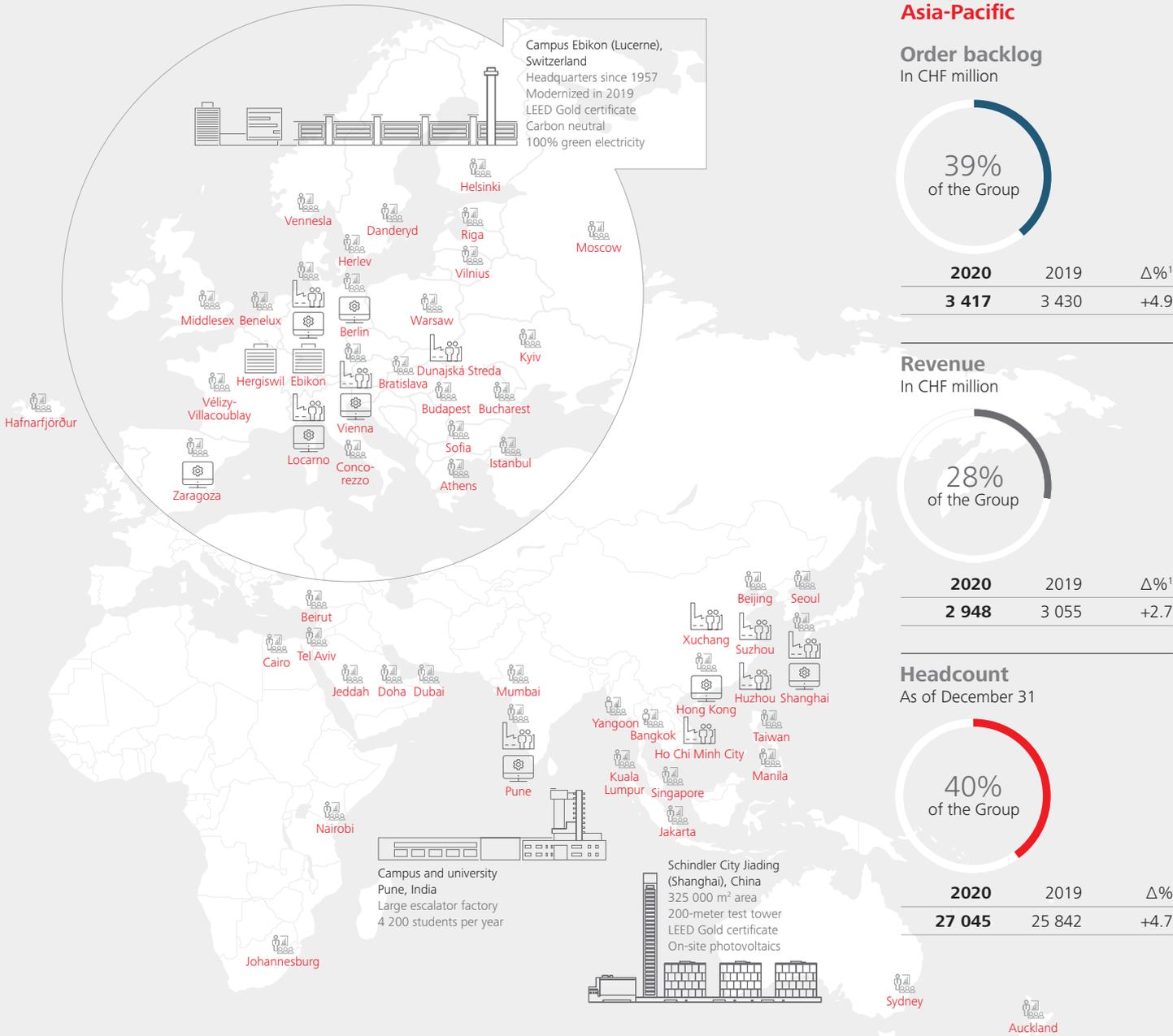


2020	2019	Δ%
25 222	25 525	-1.2



<sup>1</sup> In local currencies

- Production sites
- R&D, IT, Digital Business
- Headquarters
- Training centers



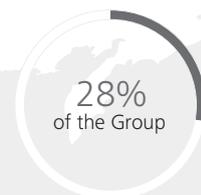
**Asia-Pacific**

**Order backlog**  
 In CHF million



2020	2019	Δ% <sup>1</sup>
<b>3 417</b>	3 430	+4.9

**Revenue**  
 In CHF million



2020	2019	Δ% <sup>1</sup>
<b>2 948</b>	3 055	+2.7

**Headcount**  
 As of December 31



2020	2019	Δ%
<b>27 045</b>	25 842	+4.7

**Group companies**

Americas

- Argentina
- Brazil
- Canada
- Chile
- Colombia
- Costa Rica
- Mexico
- Panama
- Peru
- Uruguay
- USA
- Venezuela

EMEA

- |                    |         |               |              |             |
|--------------------|---------|---------------|--------------|-------------|
| Andorra            | Finland | Liechtenstein | Romania      | United Arab |
| Austria            | France  | Lithuania     | Russia       | Emirates    |
| Bahrain            | Germany | Luxembourg    | Saudi Arabia | UK          |
| Belgium            | Greece  | Malta         | Serbia       | Ukraine     |
| Bosnia-Herzegovina | Hungary | Monaco        | Spain        |             |
| Botswana           | Iceland | Morocco       | Slovakia     |             |
| Bulgaria           | Ireland | Namibia       | Slovenia     |             |
| Croatia            | Israel  | Netherlands   | South Africa |             |
| Czech Republic     | Italy   | Norway        | Sweden       |             |
| Denmark            | Kenya   | Poland        | Switzerland  |             |
| Egypt              | Latvia  | Portugal      | Tanzania     |             |
| Estonia            | Lebanon | Qatar         | Turkey       |             |

Asia-Pacific

- |             |             |
|-------------|-------------|
| Australia   | South Korea |
| Brunei      | Taiwan      |
| Cambodia    | Thailand    |
| China       | Vietnam     |
| India       |             |
| Indonesia   |             |
| Laos        |             |
| Malaysia    |             |
| Myanmar     |             |
| New Zealand |             |
| Philippines |             |
| Singapore   |             |

## Market development in 2020 was heavily affected by the COVID-19 pandemic.

The pandemic led to the temporary shutdown of production plants in several countries as well as the closure of construction sites.

This had an impact on the new installations, modernization, and repairs businesses. The service business proved resilient and achieved growth, even in this adverse environment.

Impacts of the pandemic peaked in the second quarter and gradually diminished during the second half of the year. However, declining markets resulted in increased competition and pricing pressure particularly in the new installations business.

### Asia-Pacific

Due to the COVID-19 crisis, many economies in the region contracted. This led to a steep decline in the overall new installations market in Asia-Pacific with the exception of China.

### China

The Chinese market was the first to recover after the crisis: following a sharp decline in the first quarter, Chinese GDP recorded a V-shaped recovery and a rapid resumption of construction activity. As a consequence, the world's most important market for elevators and escalators recorded a single-digit growth. The commercial and infrastructure sectors showed project delays and postponements. Residential construction recovered quickly after the sharp decline at the beginning of the year and generated slight overall growth.

Despite the challenging circumstances, Schindler managed to grow in the new installations and maintenance businesses. Although modernization and repairs remained below previous year's level, overall Schindler further strengthened its market position. From July, the consolidation of Volkslift-Schindler Elevator Co. Ltd. supported growth.

### Asia-Pacific, other than China

In India the nationwide lockdown has had a strong impact on the new installations market, resulting in substantially lower volumes, severe pricing pressure, and liquidity issues at some smaller developers. The commercial segment, was hit the hardest. Nonetheless, Schindler saw a trend of gradual recovery starting in the fourth quarter. In the same way, other markets in the region experienced substantial contraction. New installations, modernization, and repairs declined across all market segments, while maintenance remained solid.

Schindler's new installations business contracted less than the overall market, modernization and repairs were negative too. The maintenance business, however, recorded growth. In Australia, Schindler was awarded the Metro Tunnel Project in Melbourne, where, once in operation, Schindler elevators and escalators will help transport over half a million people every day during peak periods.

## The Americas

The COVID-19 pandemic impacted all countries in the Americas, slowing down new installations markets across the region.

### North America

Even though the tough economic environment started to improve in the course of the year, uncertainties remained high and hampered further development. In the US, the commercial segment suffered the most. Activities in the infrastructure segment experienced severe delays, while business in the residential segment proved more stable.

Schindler saw new installations, modernization, and repairs businesses challenged throughout the year particularly in the nonresidential segment. The maintenance business remained robust, recording growth.

### Latin America

In Latin America, new installation markets slowed across the region. Only in Brazil, the largest market of the region, fundamentals remained robust in the civil construction industry, and the residential segment, in particular, recorded unexpected growth.

### EMEA

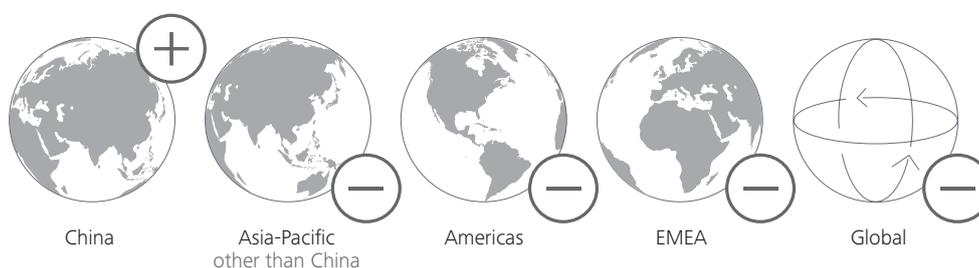
The pandemic has been – like elsewhere – a large shock for the economies in the region, with severe economic and social consequences. Economic activity suffered in the first half of the year and started to rebound from the third quarter as containment measures were gradually lifted. Overall, Northern Europe was less affected than the southern part of the region.

In the new installations business of Northern Europe, the residential segment showed more resilience than the commercial segment. The modernization and repairs businesses slowed, and maintenance proved robust. In Southern Europe, the residential segment demand for elevators and escalators decreased, since local stimulus programs for the construction industry were not able to compensate for market contraction. The commercial and infrastructure businesses were less affected. Due to their discretionary nature, modernization and repairs businesses declined, while the maintenance business remained stable.

In EMEA, Schindler generated growth across all product lines, except for modernization. Growth remained robust in the new installations business, driven by the residential segment and public transportation projects.

## Market growth 2020

New installations (units)



# Examples of major orders

## Orders by regions/territories in Asia-Pacific

### Australia

#### Melbourne

– Melbourne Metro

Tunnel, various stations

#### Sydney

– Metro Trains Sydney

(MTS), various stations, maintenance contract

– One Sydney Harbour, residential building

– Sydney Metro Martin Place, integrated station development, office buildings

– Victoria Cross, over station development, office building

### Cambodia

#### Phnom Penh

– Chip Mong 271 Mega Mall, shopping center and office buildings

### China

#### Beijing

– Beijing Rail Transit, Changing line, south extension, various stations

– China National Convention Center, phase 2

#### Changchun

– Changchun Haiyin Plaza, office buildings

#### Changsha

– Runhe Riverside Plaza, commercial center

– Wujiang International Plaza, commercial center

– Zhuzhou railway, various stations

#### Chengdu

– International Commerce Center, office building

– Zirui Fu, residential building

#### Chongqing

– Chongqing Jinyu Dacheng Nanshan County, villas

– Chongqing Metro, line 9, various stations

#### Foshan

– Dongping Plaza, office building

– Foshan Metro, line 3, various stations

#### Fuzhou

– Fujian Children Hospital

– Jianfa Estate Fujian North Area

– Gongzhuling, residential buildings

– Lv Ling Lan Wan, residential buildings

– Sansheng Real Estate, residential buildings

#### Guangzhou

– Xintang via Baiyun Airport to Guangzhou

North railway station, intercity railway, various stations

#### Guiyang

– Guiyang Longdongbao International Airport

– Huawei Cloud Data Center

#### Hangzhou

– Hangzhou Xiaoshan International Airport

– Hangzhou Olympic Sports Center

#### Hefei

– Dangshan Wanda Square, shopping mall, commercial buildings

– Huaqiaocheng Hefei Chaohu Bantang Hot Spring Town, commercial center

#### Nanjing

– Jiangsu Garden Expo Park

– Nanjing Metro, line 7, various stations

#### Nanchang

– Xinyu Tianlu Haitang Courtyard, residential buildings

– Zhucheng Real Estate, residential buildings

#### Shanghai

– New Jiangwan City, plot F1–D, office and commercial buildings

– Hongkou District Sichuan North Road, shopping mall, office, and commercial building

#### Shantou

– Jieyang Chaoshan International Airport

#### Shenzhen

– Shenzhen Great Wall International Logistics Center, office and commercial building

– Shenzhen Metro, line 14 and branch line 6, various stations

– Qianhai Taiping Financial Building, office building

#### Wuhan

– Wuhan Metro, line 11, east section, phase 2, various stations

#### Xiamen

– Jianfa Estate South China and Haixi Region, residential buildings

#### Xishuangbanna

– Peacock Building, hotel and residential buildings

#### Yuxi

– Yuxi Wanda Plaza, commercial building

#### Zhengzhou

– Zhengzhou Metro, line 3, various stations

#### Hong Kong SAR

– Light Rapid Transit, metro station Tin Wing

– Middle 11, hotel and residential buildings

– New Kowloon Inland, lot 6574, residential buildings

– Tai Po Town, lot 244, residential buildings

– Tuen Mun Town, lot 516, residential building

– Wing Hong Street, office building

– 41 King Yip Street, office building

– 368–370 Sha Tsui Road, office building, modernization

– 625 King’s Road, office buildings, modernization

### Macau SAR

– Healthcare complex, commercial buildings

– Light Rapid Transit, metro station 12 Barra

– Studio City, phase 2, shopping mall

### India

#### Chandigarh

– Beverly Golf Avenue, residential buildings

#### Chennai

– Chennai International Airport, integrated commercial complex, multilevel car parking

#### Chicalim

– Adora De Goa, residential buildings

#### Delhi

– Nau Sena Bhawan II, phase 1, government buildings

#### Faridabad

– Pebble DOWNTOWN, shopping mall

#### Gurugram

– Satya The Hive, mixed-use building

#### Kardananur

– Dhanashree, residential buildings

#### Kolkata

– Bengal Ultimate Resort LLP, hotels

#### Pune

– Amar Tech Park, office building

### Serilingampally

– Belmont Greene, residential buildings

### Surat

– AR Mall, shopping mall

### Indonesia

#### Bali

– Living World Denpasar, shopping mall

– Vasaka, villas

#### Batam

– Hotel Indigo and Holiday Inn Resort, hotels

– Villa Permata, villas

#### Jakarta

– Aldiron Cinde Plaza, shopping mall, residential buildings

– One Tower OCBC, office building

– Rumah Susun Tanjung Barat, residential buildings

#### Surabaya

– Trans Icon Surabaya, shopping mall



Fortune Tower, office and residential building, Chengdu, China  
22 elevators, including 6 Schindler 7000, 11 Schindler 5500, 5 Schindler 5400, and 2 escalators Schindler 9300  
Customer: Chengdu Tianfu New Area Investment Group

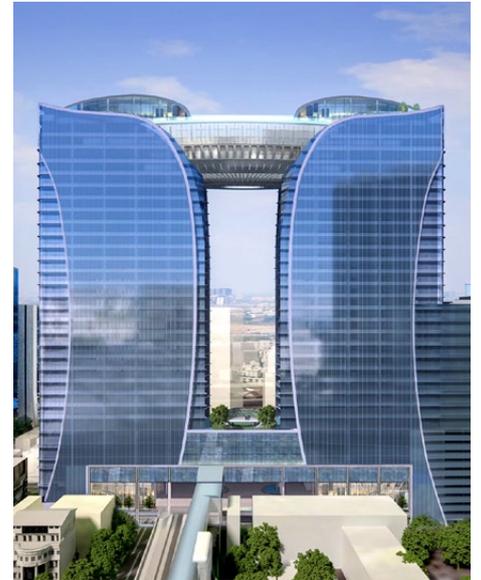


Amar Tech Park, office building, Pune, India

20 elevators with Schindler PORT, including 18 Schindler 5500 and 2 Schindler 5300  
Customer: Amar Builders



Commercial Bay, shopping mall, office buildings  
Auckland, New Zealand  
26 elevators with Schindler PORT and Schindler Ahead, including 6 Schindler 7000 and 19 Schindler 5500, as well as 20 Schindler 9300 escalators  
Customer: Precinct Properties



**Thailand**  
**Bangkok**  
– AIA East Gateway, office building  
– Lake Legend Kingkaew, residential buildings  
– Mo Chit Complex, commercial building  
– Park Heritage, residential building  
– Silom Square, commercial building  
– The Aspen Tree at The Forestias, residential building  
– True Digital Park, commercial building  
– Vanit Place Aree, office building  
**Chiang Mai**  
– The One Chiang Mai, phase 1–3, residential buildings

**Vietnam**  
**Hanoi**  
– FPT Tower, commercial building  
– Vinhomes Ocean Park, residential buildings  
– Vinfast Tower, office building  
**Ho Chi Minh City**  
– River Park Tower, residential buildings  
– River Panorama, residential buildings  
– The River Thu Thiem, residential buildings  
– Vinhomes Grand Park, residential buildings

Mo Chit Complex, commercial building, Bangkok, Thailand  
36 elevators, including 24 Schindler 7000, 10 Schindler 5500, and 2 Schindler 5400, as well as 10 escalators Schindler 9300  
Customer: U City

**Malaysia**

- Kuala Lumpur**  
– Taman Sari, parcel K, residential buildings  
– The Exchange TRX, hotel and office buildings  
– SkyAwani 5, SkyVogue, SkySanctuary, phase 2, residential buildings  
**Penampang**  
– Penampang Suites, hotels  
**Seberang**  
– Vivo Aspen Apartments, residential buildings

**New Zealand**

- Auckland**  
– Farmers Tauranga, shopping mall and residential building  
– 34 Shortland Street, commercial building, modernization  
**Christchurch**  
– Invercargill Central, phase 1, shopping malls  
**Wellington**  
– Bowen State Building, shopping mall and commercial buildings

**Philippines**

- Cebu**  
– Marriott Hotel Mactan  
**Singapore**  
– Canberra Drive Condominium, residential buildings  
– Fernvale Lane Executive Condominium, residential buildings  
– i12 Katong A&A, shopping mall, modernization  
– Infineon, 168 Kallang Way, factory, modernization  
– Ministry of Home Affairs, sector A, office building, modernization  
– Mount Alvernia Hospital  
– Parc Clematis, residential buildings  
– Parc Central Residences Executive Condominium, residential buildings

- Parc Canberra Executive Condominium, residential buildings  
– Provence Residence Executive Condominium, residential buildings  
– Sentosa North-South Link, shopping mall, modernization  
– Singtel Bulk, office buildings, modernization  
– View at Kismis Condominium, residential buildings  
– 21 Collyer Quay, office building, modernization

**South Korea**

- Seoul**  
– Youngpoong Building, office and commercial building, modernization

Vinfast Tower, office building  
Hanoi, Vietnam  
24 Schindler 7000 elevators with Schindler PORT  
Customer: Vingroup JSC



## Orders in the Americas

### Argentina

#### Buenos Aires

- My Residence, residential building
- Alto Palermo, phase II, shopping mall
- Alto Palermo, shopping mall, modernization
- Neuquén**
- Galeno, hospital

### Brazil

#### Rio de Janeiro

- Condomínio Edifício Conde Pereira Carneiro, office building, modernization

#### São Paulo

- Condomínio Edifício Joaquim Floriano, office building, modernization
- Condomínio Edifício Passarelli, office building, modernization
- Cruz Azul de São Paulo, hospital, modernization
- Esther Towers, office buildings
- Museu Paulista, museum

### Canada

#### Toronto

- SickKids, Patient Support Center, hospital

### Chile

#### Santiago

- Hospital Salvador e Instituto Nacional de Geriatria, hospital

Joy, residential building, Montevideo, Uruguay  
4 elevators  
Schindler 5500  
with Schindler PORT  
Customer: Taranto  
Desarrollo Inmobiliario

### Colombia

#### Bogotá

- Altamorada, residential building
- Azul Celeste, residential building
- Caracas Avenida, residential building
- Éxito, shopping malls, modernization
- Gonzalo Jiménez de Quesada, residential buildings, modernization
- Maipore Ocaña, residential building
- Terrasabana, residential building
- Medellín**
- Metro de Medellín, various stations, maintenance contract

### Mexico

#### Mexico City

- Miyana, phase 4, shopping mall, office building

### Peru

#### Lima

- Fiesta, casino, modernization
- Universidad Tecnológica del Perú UTP, maintenance contract
- Nationwide**
- Cencosud, retail group, maintenance contract



One Madison, commercial building, New York, USA  
27 elevators, including 25 Schindler 7000 – 22 with Schindler PORT  
Customer: SL Green Realty Corporation

### USA

#### Baltimore, MD

- University of Maryland, Baltimore County (UMBC), maintenance

#### Bentonville, AR

- Walmart, headquarters, office building

#### Cleveland, OH

- University Hospitals, modernization

#### Detroit, MI

- Buhl Building, office building, modernization

#### Houston, TX

- Houston Methodist Hospital, various locations, maintenance contract

### Irvine, CA

- Centerview, office buildings, modernization
- Los Angeles, CA**
- Los Angeles County Metropolitan Transportation Authority (LACMTA), Purple line III, various stations
- 550 South Hope Street, office building, modernization, maintenance contract

### New York, NY

- Galaxy project, office building
- One Times Square, office building
- One Madison, commercial building
- 550 Madison Avenue, office building, new installation, modernization, maintenance
- Oakland, CA**
- 415 20th Street, office building

### Tampa, FL

- Tampa International Airport, modernization
- Washington, D.C.**
- The Homer Building, office building, modernization
- Nationwide**
- Extended Stay, hotels, maintenance contract

## Orders in EMEA

### Austria

#### Vienna

- Vio Plaza, mixed-use building

### France

#### Lyon

- Airbus, office building, modernization
- Cœur Défense, office building, modernization
- Part-Dieu Tower, Radisson Blu hotel, modernization

#### Paris

- Grand Paris Express, metro, various stations

#### Toulouse

- Métro de Toulouse, various stations
- Vélizy-Villacoublay**
- Vélizy II, shopping mall
- Nationwide**
- SNCF, modernization

### Germany

#### Berlin

- Quartier Heidestrasse, office and residential buildings

#### Cologne

- Main station, modernization

#### Frankfurt

- Airport, terminal 3
- Messeturm, commercial building, modernization
- Universitätsklinikum, hospital, modernization
- Messe Frankfurt, Halle 5, exhibition center
- Heidelberg**
- Quartiersentwicklung Europaplatz, hotel, office, and residential buildings

### Italy

#### Milan

- Milanofiori Nord, buildings U1 and U3, office buildings

- New Libeskind Residences, CityLife, residential buildings
- Sei Milano, residential buildings
- Torre Milano, residential building

#### Rome

- Metro Roma, underground network, various stations, modernization
- Rome-Fiumicino International Airport “Leonardo da Vinci”
- Cruise ships**
- 3 ships for MSC Cruises, 2 for Oceania Cruises, and 1 for Norwegian Cruise Line

### Morocco

#### Rabat

- Mohammed VI Tower, hotel, office, and residential building

### Poland

#### Łódź

- SM Śródmieście, residential buildings, modernization

#### Katowice

- Global Office Park, mixed-use buildings
- .KTW II, office building

#### Warsaw

- Pałac Kultury i Nauki, museum, modernization

### Portugal

#### Lisbon

- Business Park Lumia, office building
- Various locations**
- MERLIN Properties, shopping malls, office buildings, maintenance contracts

### Romania

#### Bucharest

- America House, office building, modernization
- Steaua Stadium
- Tiriac Tower, office building





.KTW II, office building  
Katowice, Poland  
14 elevators with  
Schindler PORT and  
Schindler Ahead,  
including  
6 Schindler 7000 and  
8 Schindler 5500  
Customer: TDJ Estate

- U•Center Șerban Vodă, office building
- Cluj-Napoca**
- Banca Transilvania, office building
- Record Park, office and residential buildings

**Saudi Arabia**

- Jeddah**
- Telal Al Ghorob, residential buildings
- Makkah**
- King Abdul Aziz Road, hotel, office, and residential buildings
- Riyadh**
- King Khalid International Airport, terminals 1, 2, and the Royal Terminal
- Sofitel, hotel

**Spain**

- Barcelona**
- Diagonal Business Park, office building
- Torre Pujades, office building, modernization
- Torre Werfen, office building, modernization

**Madrid**

- Santiago Bernabéu, stadium, new installation, modernization
- Titán 4, office building, modernization
- Torres de Colón, office buildings
- Velázquez 88, office building, modernization
- Various locations**
- various airports, maintenance contracts
- Hospitals Grupo Quirón, maintenance contracts
- MERLIN Properties, shopping malls, office buildings, maintenance contracts

**Sweden**

- Malmö**
- Domstolsverket, courthouse
- Skellefteå**
- Kulturhuset, commercial building
- Stockholm**
- Sickla Stationshuset, commercial building

**Switzerland**

- Basel**
- Arena Cinemas, Stücki Park, commercial building
- Cham**
- Papieri-Areal, residential buildings
- Spreitenbach**
- Tivoli Garten, residential building
- Olten**
- SIX, office buildings, modernization
- Zurich**
- Revitalization Bahnhofstrasse, commercial building
- SIX, office building, modernization

**Turkey**

- Istanbul**
- Atatürk Kültür Merkezi, cultural center, opera house
- Halkalı Atasporları Külliyesi, convention center
- Nidapark İstinye, residential buildings
- Yamanevler, residential buildings
- Ziraat Bankası, headquarters, office buildings



Domstolsverket, courthouse, Malmö, Sweden  
20 elevators  
Schindler 5500 with  
Schindler PORT  
Customer: Castellum

**United Arab Emirates**

- Dubai**
- Uptown Dubai, hotel, office, and residential building
- Abu Dhabi**
- Media Zone, mixed-use building

**United Kingdom**

- Birmingham**
- Exchange Square, residential and commercial building
- Cambridge**
- 20 and 30 Station Road, office buildings
- Glasgow**
- Buchanan Wharf Building 5, residential and commercial buildings

**London**

- Consort Place, residential buildings
- UCL Stratford, university campus
- Manchester**
- Brazenose House, office building

Uptown Dubai, hotel, office, and residential building Dubai, UAE  
27 elevators with  
Schindler PORT, including  
14 Schindler 7000 and  
13 Schindler 5500, as  
well as 8 Schindler 9300  
escalators  
Customer: DMCC



King Abdul Aziz Road, hotel, office, and residential buildings, Makkah, Saudi Arabia  
84 elevators  
Schindler 5500 and 76 escalators  
Schindler 9300  
Customer: UAQ



Four Seasons Hotel, Madrid, Spain  
19 elevators  
Customer: OHL

# Sustainability

Sustainability is central to the Schindler way of doing business: it defines how we work and deliver value.

Building on foundations laid over five generations, Schindler is dedicated to healthy growth that benefits our shareholders as much as our customers, our employees, and the communities in which we are active.

We joined the UN Global Compact in 2020.

We have translated our commitment to sustainability into a road map that defines our priorities for action. Driven by the Board of Directors, this road map enables us to seize opportunities for positive action, while allowing us to better manage our most relevant sustainability risks.

In 2020 we have reinforced our governance framework by establishing a global sustainability committee chaired by the CEO. We also connected long-term executive compensation to our sustainability goals, in addition to the accountability, time-bound targets, and performance indicators on which we report progress. This year's annual report provides information on our sustainability performance for the first time.

For the 6th consecutive year, we have disclosed our climate data and actions to the Carbon Disclosure Project (CDP), the not-for-profit organization running the global platform for environmental disclosure.



Carbon Disclosure Project Rating 2020

A-

Schindler is amongst 26% of companies that reached Leadership level in the Activity Group "Electrical and electronic equipment". (2019: B)



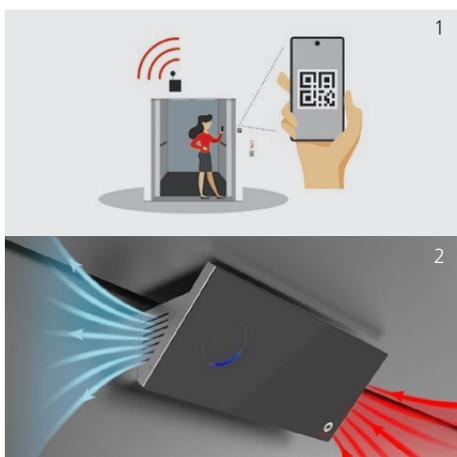
Schindler is amongst the top 4% (2019: Silver)

We have continued to meet customer demand for transparency on sustainability through our participation in EcoVadis, an independent assessment tool which we also use to engage our own supply chain partners. Lastly, as an avid supporter of the 2030 Agenda for Sustainable Development, we joined the UN Global Compact in 2020, the world's largest corporate sustainability initiative, to contribute to collectively achieving a better world.

Elevators and escalators make cities more livable by allowing crowded urban areas to develop vertically. As the future of cities continues to be marked by density, Schindler's main contribution to urban mobility will continue to come from pioneering smart and sustainable ways to keep the world moving, particularly as the UN Sustainable Development Goals have put sustainability and inclusion on top of the agenda.

1 60% of "Schindler City" electricity consumption in Jiading (Shanghai) is covered by on-site solar-energy production

Elevators can last over 30 years and are manufactured with materials that are up to 80% recyclable. Through maintenance and modernization, we can limit the need for total replacement and significantly improve the energy efficiency of the original elevator or escalator. Innovation plays a key role in improving the environmental performance of our products and services. Modularity and digitization are driving major developments in our offering and enable us at the same time to improve our own operations.



**CleanMobility solutions were launched to support vertical transportation in the post-crisis**

- 1 Schindler ElevateMe App: Touchless elevator operation with a swipe on the phone
- 2 Schindler UV CleanAir: Air purification system that keeps elevator cabin air fresh and hygienic

In 2020, Schindler introduced a new generation of modular elevators that can realize significant eco-savings. Our robotic system Schindler R.I.S.E is now operational, making installations in tall buildings faster, safer, and more accurate. Schindler CleanMobility solutions were launched to support vertical transportation in the post-crisis city with a new range of touchless, sanitization, and physical-distancing innovations that boost hygiene and safety in elevators, on escalators, and on moving walks. When escalators are modernized, our latest solution – Schindler InTruss – not only reduces the consumption of resources, but also increases energy efficiency, passenger comfort, safety, and reliability.

As we are progressing on our 2022 road map, learnings from the successes as well as challenges will be key in informing our next steps. In addition, we launched an updated materiality assessment at the end of the year to ensure we keep focusing on what really matters.

→ More information on Schindler’s approach to sustainability can be found in the Sustainability Report.

**Priorities and Goals (2018–2022)**

**Enhance safety**  
Reduce the number of employee incidents and injuries by improving our Total Case Rate (TCR) by 20% compared to 2017.

**Attract diverse talents**  
Increase the number of women in the succession planning for leadership roles to 25% and promote an inclusive work culture.

**Create value in communities**  
Develop our vocational education programs to support communities.

**Pioneer smart urban mobility**  
Increase the number of passengers using Schindler’s digitally connected elevators and escalators to over half a billion people per day.

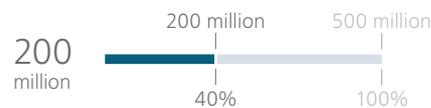
**Lower vehicle fleet emissions**  
Reduce CO<sub>2</sub> intensity of our global vehicle fleet by 25% compared to 2017 (t CO<sub>2</sub>e/CHF million).

**Increase sustainability in the supply chain**  
Perform independent sustainability assessments for 75% of our manufacturing purchases.

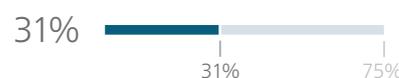
**Result 2020**



4 000 students in over 40 countries



Data will be provided in the 2020 Sustainability Report



# Innovation and technology

Schindler has been a pioneer in vertical transportation since the company's founding in 1874.

Drawing on a strong culture and a legacy of innovation, Schindler continues to drive forward new solutions and technologies that keep the world moving while helping to improve the quality of life in cities.



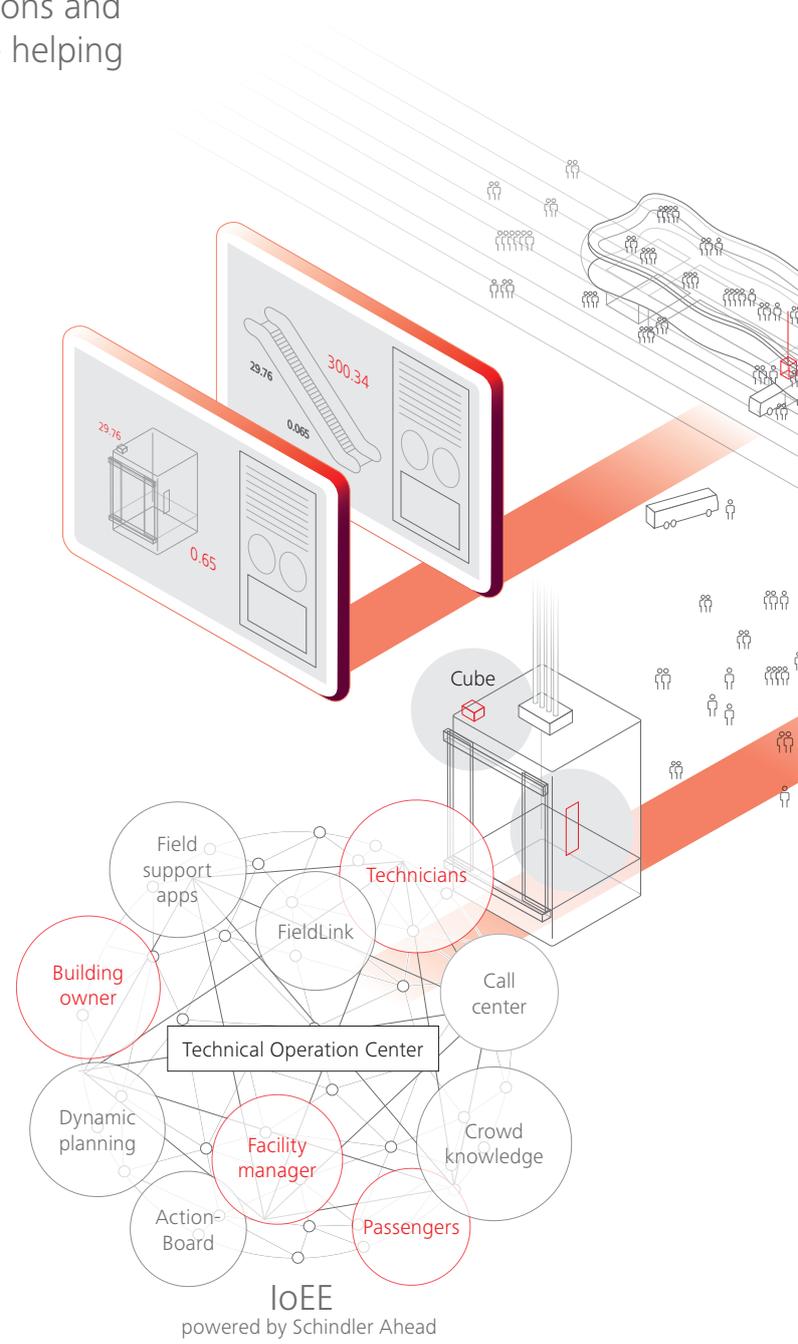
## Reduced time to market with better equipment data quality

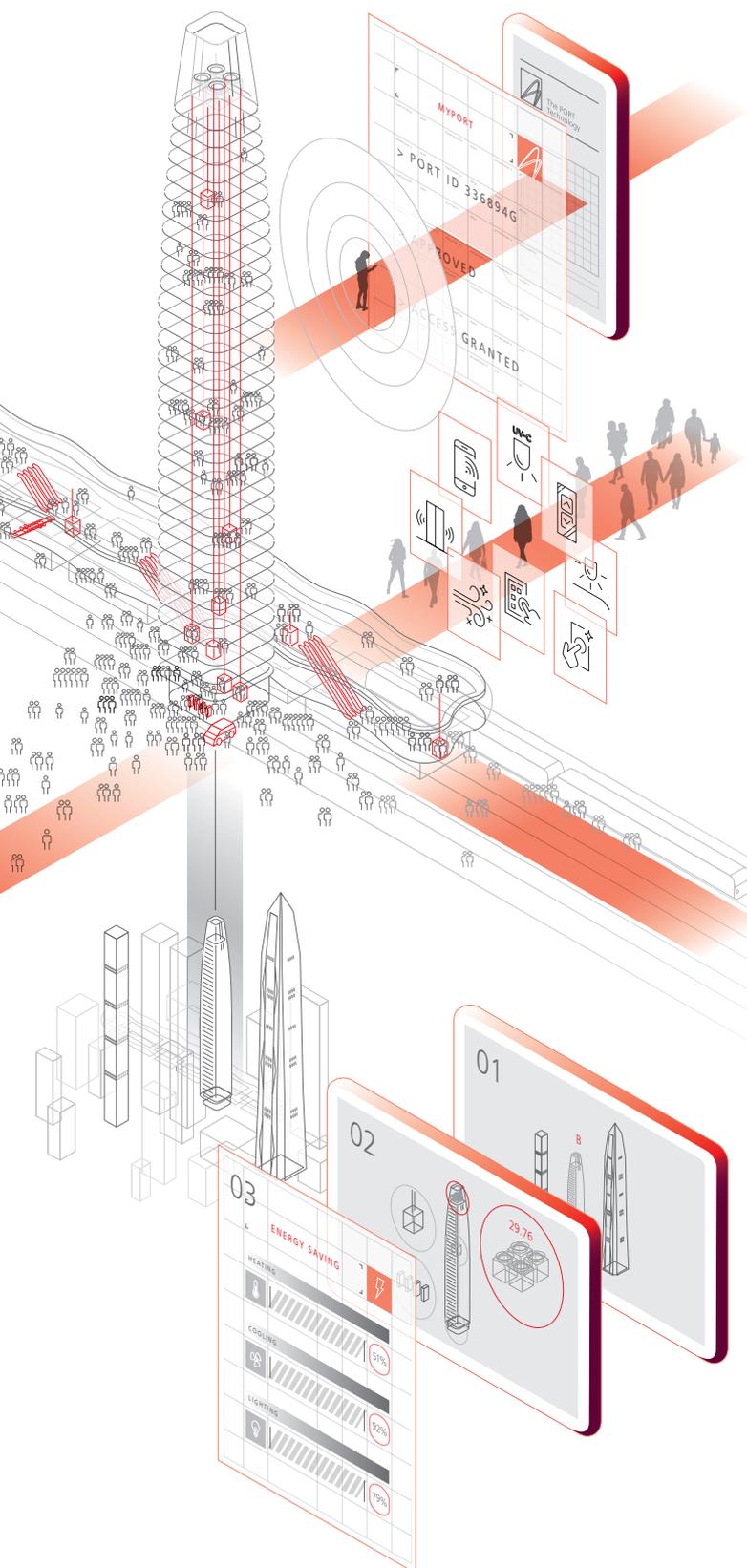
Schindler's Digital Twin accelerates every stage of the value chain of elevators and escalators – from planning to operation and maintenance – through digital modelling and simulations. Virtual prototyping and analytics are applied in every phase of product development for continuous improvements in quality and safety for passengers and technicians alike. A next stage will include using Digital Twin for data insight, realizing the full potential of AI.



## Responsive and personalized maintenance facilitated by real-time data and transparency

Schindler's ActionBoard enables full transparency on every unit in a customer's portfolio. Schindler's Technical Operation Centers (TOCs) provide real-time support via a global, interconnected network of technical specialists and data analysts working side by side to turn data analytics into tailored, concrete actions that benefit the customer.





## Transit management system shaping the sustainable development of cities

Schindler PORT has created a suite of mobile apps and services that enable smoother people flow in buildings by reducing waiting times and congestion.

Authorized users can navigate entire building complexes to personalized destinations using only a smartphone, badge, or simple IT interface.



## CleanMobility and passenger space solutions addressing today's challenges

As health and well-being have become even more important, clean and touchless operation as well as passenger space solutions are part of Schindler's offering. The solutions include

smartphone apps for touchless elevator operation, advanced transit management, air purification systems and UV-light sanitization, as well as options to limit passenger numbers.



## Energy efficient products for seamless and interactive passenger experience

Schindler's new modular elevator generation provides seamless and interactive passenger experience, also thanks to enhanced design. It gives architects increased design freedom and providing building owners with instant performance tracking in

real time. The new range also enables adaptive maintenance, reducing downtime of the units, while integrating Schindler PORT. All these new functionalities are channeled via leading cyber security standards.



## Digitalizing buildings to drive performance and sustainability

BuildingMinds, our Berlin-based startup, lays the foundation for the adoption of artificial intelligence in smart buildings. Using an integrated cloud platform, BuildingMinds provides actionable insights that address effi-

ciency, value generation, and decarbonization strategies of real estate portfolios, thereby contributing to the transformation of the industry toward more sustainable building management.

# 40 years in China



China's dazzling economic and social development since the 1980s has seen its GDP increase more than seventyfold to a staggering USD 14 trillion. With more and more people shifting from agrarian to industrial cities, this boom has also contributed to a rapid urbanization.

Today, over 60% of China's total population lives in cities. This compares to less than 20% four decades earlier, when tall buildings in China were still an exception in the then still predominantly low-rise urban landscape. Since then, over 700 skyscrapers (defined as buildings over 200 m) have been built in China. Now supertall buildings such as the Ping An Finance Center in Shenzhen (599 m), the International Commerce Centre in Hong Kong (484 m),

or the Qingdao Center in Qingdao (245 m) are part of the skyline of every large Chinese city.

As the first foreign industrial company to sign a joint venture in China 40 years ago, Schindler is proud to have helped shape the country's urban landscapes. But what might the future hold for vertical urban mobility? A few megatrends are likely to dominate.

Firstly, China will continue to urbanize at a rapid pace. Urbanizing up to 20 million people every year requires even more urban development. Today, a typical Chinese residential building has on average 22 floors housing a total of 176 residents. These residents will continue to rely on elevators to go about their lives.

The second megatrend is sustainability. China's extraordinary rise as an economic superpower has accelerated the realization that new, more sustainable solutions are needed for the urban mobility of the future. Schindler is leading the way with innovation in this critical field. For example, when brakes are activated in a Schindler lift system in a skyscraper, electricity is generated and fed back into the electricity network.

1980

First industrial joint venture of the People's Republic of China (PRC) with a western company after China's opening and reform: China Schindler Elevator Co. Ltd. is established in Beijing.

1988

Second joint venture: Suzhou Schindler Elevator Co. Ltd. is established.

1995

Opening of the new escalator step production plant in Suzhou. Schindler, together with Jardine Schindler, acquires the majority interest in the joint venture established in 1980 with headquarters in Beijing.

2001

Buyout of Chinese joint venture partners of China Schindler Elevator Co. Ltd.

2002

Headquarters of China Schindler Elevator Co. Ltd. move from Beijing to Shanghai.

2004

China Schindler Elevator Co. Ltd. is renamed Schindler (China) Elevator Co. Ltd.

2005

Suzhou escalator production moves to Shanghai, and Shanghai elevator production moves to Suzhou, resulting in the creation of the Group's largest elevator plant in Suzhou and largest escalator plant in Shanghai. New heights are reached in the high-rise business with a contract to supply the 484-meter ICC Tower in Hong Kong.

2006

Buyout of Chinese joint venture partners of Suzhou Schindler Elevator Co. Ltd.

2009

Participation in Suzhou Schindler Elevator Co. Ltd. and Schindler (China) Elevator Co. Ltd. increases to 100%.

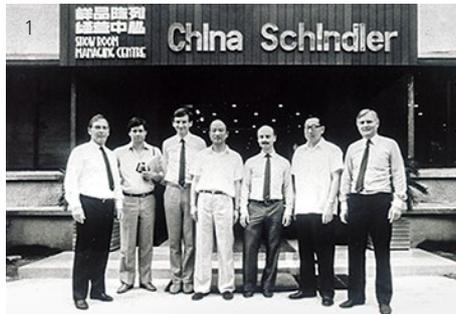
20%

of the Chinese population lives in cities.



Lastly, digitalization will continue to shape Schindler's contribution to vertical urban mobility with specific technology eco-systems specified for Chinese customers and in collaboration with local Chinese companies. In 2020, for instance, Schindler China announced a cooperation with SenseTime to introduce the Schindler Escalator Safety Intelligent Response System, a breakthrough in escalator safety using AI technology.

Regardless of the many changes and rapid developments, Schindler's next 40 years in China will be marked by the same themes as the preceding four decades: bridging cultures, innovating, investing in local talent, and full dedication to local customers.



- 1 China Schindler Elevator Co. is established in Beijing
- 2 40-year anniversary celebrations at the Jiading campus



**2011**  
Launch of joint venture with Chinese elevator company Xuchang Xiji Elevator Co. Ltd.

**2014**  
Participation in XJ-Schindler (Xuchang) Elevator Co. Ltd. increases from 46% to 51%. New escalator plant opens on Jiading campus, Shanghai, and starts production.

**2013**  
Schindler supplies installations for China's tallest building, the 599-meter Ping An Finance Center in Shenzhen.

**2015**  
New elevator plant on Jiading campus, Shanghai, starts production.

**2016**  
Schindler acquires a 25% equity stake in Volkslift Elevator (China) Co. Ltd. with options to purchase the remaining shares.

**2017**  
Official opening of Schindler City in Jiading – with a 200-meter test tower, R&D center, Zone China headquarters, training center, elevator plant, and the Group's largest and most advanced escalator plant.

**2018**  
Participation in Volkslift Elevator (China) Co. Ltd. increases from 25% to 49%.

**2020**  
Celebrations to mark 40 years of Schindler in China.

**60%**  
of the Chinese population lives in cities.



# Information for our shareholders

---

70	Five-year overview
72	Key figures registered share/participation certificate
73	Additional information

---

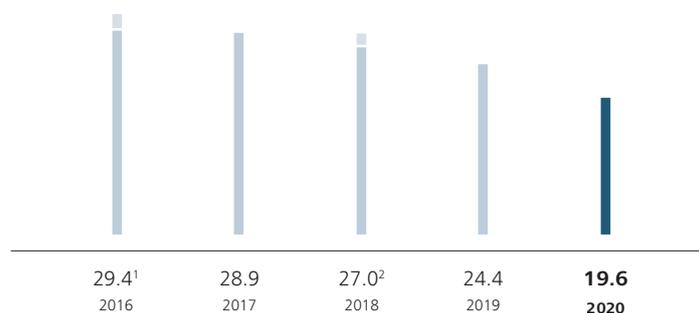
## Market capitalization 2011 to 2020

In CHF million as of December 31



## Return on equity before exceptional items

In %

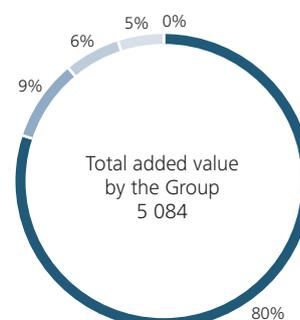


<sup>1</sup> After exceptional items: 31.6%  
<sup>2</sup> After exceptional items: 28.8%

## Allocation of added value

In CHF million

	2020	2019
● to the employees (salaries, social benefits)	4 069	4 250
● to the shareholders (dividends)	477	491
● to the company (reserves)	297	438
● to the public (taxes)	246	291
● to the creditors (net interest charges)	-5	5
<b>Total</b>	<b>5 084</b>	<b>5 475</b>



The Group's value added is defined as revenue less cost of materials, other operating expenses and charges for depreciation, amortization, and impairments. The allocation of the Group's added value shows the extent to which the above stakeholders participate in this economically relevant amount.

# Five-year overview

In CHF million	2020	Δ %	2019	Δ %	2018	Δ %	2017	Δ %	2016	Δ %
<b>Order intake and order backlog</b>										
Order intake	<b>11 018</b>	<b>-9.1</b>	12 123	3.9	11 669	6.2	10 989	5.9	10 374	4.1
Δ % in local currencies	<b>-3.2</b>		5.8		6.6		5.5		4.6	
Order backlog	<b>8 687</b>	<b>-3.9</b>	9 042	4.9	8 618	6.3	8 106 <sup>4</sup>		10 004	6.8
Δ % in local currencies	<b>2.4</b>		7.6		9.7				6.5	
<b>Income statement</b>										
Revenue	<b>10 640</b>	<b>-5.6</b>	11 271	3.6	10 879	6.9	10 179	5.1	9 683	3.1
Δ % in local currencies	<b>0.4</b>		5.6		7.3		4.6		3.6	
Operating profit (EBIT)	<b>1 032</b>	<b>-18.0</b>	1 258	-0.9	1 269	6.9	1 187	4.8	1 133 <sup>5</sup>	13.1
in %	<b>9.7</b>		11.2		11.7		11.7		11.7	
Operating profit (EBIT), adjusted	<b>1 185</b>	<b>-9.8</b>	1 314	1.5	1 295	6.0	1 222	5.3	1 160	12.5
in %	<b>11.1</b>		11.7		11.9		12.0		12.0	
Net profit	<b>774</b>		929		1 008		884		823	
Net profit before exceptional items	<b>774</b>		929		948 <sup>3</sup>		884		766 <sup>5,6</sup>	
Research and development cost	<b>204</b>		196		178		170		148	
<b>Balance sheet</b>										
Net liquidity	<b>2 669</b>		2 046 <sup>1</sup>		2 231		2 147		2 455	
Net working capital	<b>-967</b>		-600		-518		-467		-776	
Total equity	<b>4 006</b>		3 883		3 743		3 268		2 847	
in % of total assets	<b>36.8</b>		36.6		37.5		37.9		34.3	
Return on equity (in %)	<b>19.6</b>		24.4		28.8		28.9		31.6	
Return on equity before exceptional items (in %)	<b>19.6</b>		24.4		27.0		28.9		29.4	
<b>Cash flow statement</b>										
Cash flow from operating activities	<b>1 581</b>		1 185 <sup>2</sup>		1 005		810		929	
Investments in property, plant, and equipment	<b>130</b>		225		245		227		189	
Number of employees	<b>66 674</b>		66 306		64 486		61 019		58 271	

<sup>1</sup> Implementation of IFRS 16 – Leases as of January 1, 2019: Net liquidity is reported including lease liabilities

<sup>2</sup> Before settlement of pension obligations (CHF -157 million) and IFRS 16 – Leases (CHF 118 million) CHF 1 224 million

<sup>3</sup> One-time tax refund CHF 60 million

<sup>4</sup> Implementation of IFRS 15 – Revenue from Contracts with Customers as of January 1, 2018: Order backlog is reported net of already recognized revenue for contracts with customers. Order backlog as of December 31, 2017, has been restated accordingly.

<sup>5</sup> Gain on sale of operations in Japan: CHF 50 million (CHF 31 million after taxes)

<sup>6</sup> Revaluation gain ALSO participation: CHF 26 million

	2020	In %	2019	In %	2018	In %	2017	In %	2016	In %
<b>Revenue by region (in CHF million)</b>										
Asia-Pacific	2 948	28	3 055	27	2 935	27	2 769	27	2 788	29
Americas	2 911	27	3 274	29	3 047	28	2 927	29	2 726	28
EMEA	4 781	45	4 942	44	4 897	45	4 483	44	4 169	43
<b>Total</b>	<b>10 640</b>	<b>100</b>	11 271	100	10 879	100	10 179	100	9 683	100
<b>Number of employees by region</b>										
Asia-Pacific	27 045	40	25 842	39	24 594	38	22 998	38	21 480	37
Americas	14 407	22	14 939	23	14 600	23	14 186	23	13 801	24
EMEA	25 222	38	25 525	38	25 292	39	23 835	39	22 990	39
thereof Switzerland	4 985	7	4 992	8	4 812	7	4 711	8	4 741	8
<b>Total</b>	<b>66 674</b>	<b>100</b>	66 306	100	64 486	100	61 019	100	58 271	100
<b>Number of employees by business area</b>										
Production	4 453	7	4 702	7	4 798	7	4 489	7	4 321	7
Installation and maintenance	39 228	59	38 903	59	37 581	59	35 670	59	33 679	58
Engineering, Sales, Administration	22 993	34	22 701	34	22 107	34	20 860	34	20 271	35
<b>Total</b>	<b>66 674</b>	<b>100</b>	66 306	100	64 486	100	61 019	100	58 271	100
<b>Allocation of added value (in CHF million)</b>										
to the employees (salaries, social benefits)	4 069	80	4 250	78	4 021	77	3 776	77	3 516	77
to the shareholders (dividends)	477	9	491	9	487	9	585	12	344	7
to the company (reserves)	297	6	438	8	521	10	299	6	479	10
to the public (taxes)	246	5	291	5	268	5	246	5	251	6
to the creditors (net interest charges)	-5	-	5	-	-44	-1	-10	-	-11	-
<b>Total added value by the Group</b>	<b>5 084</b>	<b>100</b>	5 475	100	5 253	100	4 896	100	4 579	100

**Non-GAAP measures**

The financial information contained in the reporting includes certain non-GAAP measures, which are not defined by International Financial Reporting Standards (IFRS).

The Group's definitions of these non-GAAP measures are available at:

[www.schindler.com](http://www.schindler.com) – Investors – Results ([www.schindler.com/com/internet/en/investor-relations/reports/definition-on-non-gaap-items.html](http://www.schindler.com/com/internet/en/investor-relations/reports/definition-on-non-gaap-items.html)).

# Key figures registered share/ participation certificate

	Registered share				
	2020	2019	2018	2017	2016
Number of shares outstanding	<b>67 077 452</b>	67 077 452	67 077 452	67 077 452	67 077 452
thereof treasury shares	<b>266 619</b>	328 508	370 846	489 174	556 115
Nominal value	in CHF <b>0.10</b>	0.10	0.10	0.10	0.10
High	in CHF <b>253.60</b>	244.00	238.80	224.00	193.50
Low	in CHF <b>184.90</b>	184.10	183.00	176.90	147.80
Year-end rate	in CHF <b>238.40</b>	237.20	190.60	220.50	177.90
P/E ratio December 31	<b>35.50</b>	29.50	21.70	28.60	24.90
P/E ratio December 31 before exceptional items	<b>35.50</b>	29.50	23.20	28.60	26.90
Earnings per share	in CHF <b>6.72</b>	8.04	8.79	7.70	7.14
Earnings before exceptional items per share	in CHF <b>6.72</b>	8.04	8.23	7.70	6.61
Cash flow from operating activities per share	in CHF <b>14.71</b>	11.03	9.37	7.56	8.69
Gross dividend per share	in CHF <b>4.00<sup>1</sup></b>	4.00	4.00	4.00	5.00
ordinary	in CHF <b>4.00<sup>1</sup></b>	4.00	4.00	4.00	3.00
extraordinary	in CHF				2.00
Payout ratio	in % <b>59.5</b>	49.8	45.5	52.0	70.0

<sup>1</sup> Proposal by the Board of Directors

	Participation certificate				
	2020	2019	2018	2017	2016
Number of participation certificates outstanding	<b>40 716 831</b>	40 716 831	40 716 831	40 716 831	40 716 831
thereof treasury shares	<b>20 416</b>	52 034	142 434	211 740	299 649
Nominal value	in CHF <b>0.10</b>	0.10	0.10	0.10	0.10
High	in CHF <b>263.60</b>	253.50	246.40	229.70	197.50
Low	in CHF <b>199.65</b>	188.50	188.90	177.30	147.10
Year-end rate	in CHF <b>238.60</b>	246.20	194.70	224.30	179.60
P/E ratio December 31	<b>35.50</b>	30.60	22.20	29.10	25.20
P/E ratio December 31 before exceptional items	<b>35.50</b>	30.60	23.70	29.10	27.20
Earnings per participation certificate	in CHF <b>6.72</b>	8.04	8.79	7.70	7.14
Earnings before exceptional items per participation certificate	in CHF <b>6.72</b>	8.04	8.23	7.70	6.61
Cash flow from operating activities per participation certificate	in CHF <b>14.71</b>	11.03	9.37	7.56	8.69
Gross dividend per participation certificate	in CHF <b>4.00<sup>1</sup></b>	4.00	4.00	4.00	5.00
ordinary	in CHF <b>4.00<sup>1</sup></b>	4.00	4.00	4.00	3.00
extraordinary	in CHF				2.00
Payout ratio	in % <b>59.5</b>	49.8	45.5	52.0	70.0

<sup>1</sup> Proposal by the Board of Directors

## Dividend policy

The dividend policy is earnings-related and provides for a payout ratio of 35% to 65% of net profit attributable to shareholders of Schindler Holding Ltd.

## Total dividend

in CHF million	2020 <sup>1</sup>	2019	2018	2017	2016
Total dividend					
Shares	<b>268</b>	267	267	266	333
Participation certificates	<b>163</b>	163	162	162	202
<b>Total</b>	<b>431</b>	430	429	428	535

<sup>1</sup> Proposal by the Board of Directors

## Ticker and security number

Both the registered shares and the participation certificates are traded on the SIX Swiss Exchange. Holders of participation certificates have the same rights as holders of registered shares with the exception of attendance at the Annual General Meeting and voting rights.

	Registered share	Participation certificate
Bloomberg	SCHN SW	SCHP SW
Reuters	SCHN.S	SCHP.S
Valor	002463821	002463819
ISIN	CH0024638212	CH0024638196

## Shareholders

At the end of 2020, registered shares of Schindler Holding Ltd. were held by 9 796 shareholders (previous year: 8 782).

On the same date, the Schindler and Bonnard families – within the scope of shareholder agreements – and parties related to these families held 47 208 588 registered shares (previous year: 47 631 495) of Schindler Holding Ltd., corresponding to 70.4% (previous year: 71.0%) of the voting rights of the share capital entered in the Commercial Register.

# Financial calendar

	2021	2022
Annual results media conference	February 17	February
Ordinary General Meeting Schindler Holding Ltd.	March 23	March 22
First trading date ex-dividend	March 25 <sup>1</sup>	
Date of Schindler Holding Ltd. dividend payment	March 29 <sup>1</sup>	
Publication of key figures as of March 31	April 23	April
Publication of Interim Report as of June 30	July 23	July
Publication of key figures as of September 30	October 21	October

<sup>1</sup> Subject to approval of a dividend payment by the General Meeting of Schindler Holding Ltd.

# Important addresses

For further information about our company, our products, and our services, please contact one of the following addresses:

Schindler Holding Ltd.  
Seestrasse 55  
6052 Hergiswil  
Switzerland  
Telephone +41 41 632 85 50

Schindler Management Ltd.  
Zugerstrasse 13  
6030 Ebikon  
Switzerland  
Telephone +41 41 445 32 32  
Fax +41 41 445 40 40  
email@schindler.com

[www.schindler.com](http://www.schindler.com)

## Corporate Communications

Nicole Wesch  
Head Global Communications  
Schindler Management Ltd.  
6030 Ebikon  
Switzerland  
Telephone +41 41 445 50 90  
nicole.wesch@schindler.com

## Investor Relations

Marco Knuchel  
Head Investor Relations  
Schindler Management Ltd.  
6030 Ebikon  
Switzerland  
Telephone +41 41 445 30 61  
marco.knuchel@schindler.com

## Europe

Schindler Management Ltd.  
Zugerstrasse 13  
6030 Ebikon  
Switzerland  
Telephone +41 41 445 32 32  
Fax +41 41 445 40 40

## Schindler Group – Zone Americas

Av. Brig. Faria Lima, 2277 – 11th Floor  
01452-000, São Paulo  
Brazil  
Telephone +55 11 2020 5221

## USA

Schindler Elevator Corporation  
20 Whippany Road  
P.O. Box 1935  
Morristown, NJ 07962-1935  
USA  
Telephone +1 973 397 64 04  
Fax +1 973 397 36 19  
[www.us.schindler.com](http://www.us.schindler.com)

## Asia-Pacific

Schindler Management Asia-Pacific  
Unit 1506A, Level 15  
International Commerce Centre  
1 Austin Road West, Kowloon  
Hong Kong SAR, China  
Telephone +852 3652 5200  
Fax +852 3160 8495

## China

Schindler Management  
Asia-Pacific (Shanghai) Co. Ltd.  
555, Xingshun Road  
Jiading District, Shanghai  
P. R. China  
Telephone +86 21 6709 6666  
Fax +86 21 6709 6677

## Middle East and North Africa

Schindler Pars International  
2nd Floor, Ruby 2 Building, Umm Al Sheif  
Sheikh Zayed Road  
P.O. Box 115117  
Dubai, United Arab Emirates  
Telephone + 971 4 376 0000  
Fax + 971 4 380 5502

The Annual Report of the Schindler Group for 2020 consists of the Group Review and the Financial Statements.

The original German version is binding. English and Chinese translations of the Group Review are available. The Financial Statements are published in German and English.

**Overall responsibility,  
concept, and text**

Schindler Management Ltd.  
Corporate Communications  
Ebikon, Switzerland

**Concept and graphic design**

Christoph Stalder,  
Zurich, Switzerland

**Premedia**

Management Digital Data AG  
Lenzburg, Switzerland

**Printing**

Multicolor Print AG  
Baar, Switzerland

**Photography**

Manuel Rickenbacher  
Zurich, Switzerland

Gregory Miller Photography  
Decatur, GA, USA

Pengfei XU  
Shanghai, China

Rebecca Toh  
Singapore

Remo Inderbitzin  
Schwyz, Switzerland







Front cover: Jewel Changi Airport, Singapore  
Back cover: MARTA, Atlanta, USA