



Shaping sustainable cities

Group Review 2021



Schindler

Key figures

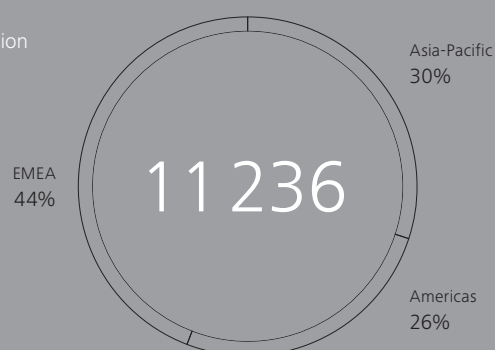
Order intake
In CHF million

12 166

Order backlog
In CHF million

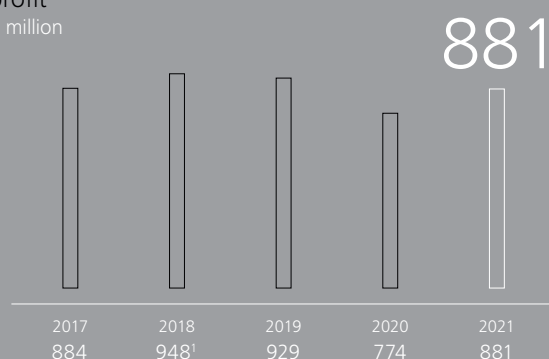
9 565

Revenue
In CHF million



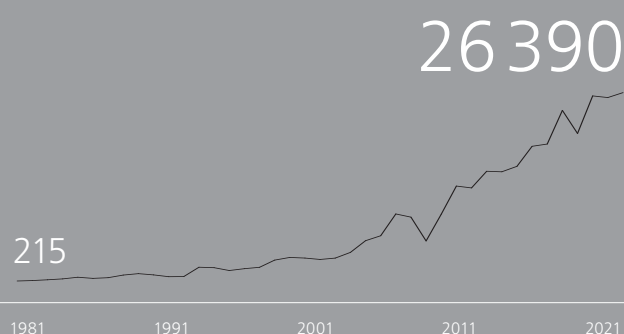
11 236

Net profit
In CHF million



¹ Before exceptional items

Market capitalization
In CHF million as of December 31



EBIT adjusted
In CHF million / Margin in %

1 252 / 11.1

Dividend per registered share/
participation certificate
In CHF, dividends proposed
by the Board of Directors

4.00 / 4.00

Subject to approval by the General Meeting, the dividend will be paid on March 28, 2022

Return on equity
In %

20.9

Number of employees
As of December 31

69 015

Sustainability
Non-financial disclosure
see page 80

In CHF million	2021	2020	Δ %	Δ % local currencies
Order intake	12 166	11 018	10.4	10.6
Revenue	11 236	10 640	5.6	5.7
Operating profit (EBIT)	1 166	1 032	13.0	12.7
in %	10.4	9.7		
Operating profit (EBIT), adjusted	1 252 ¹	1 185 ²	5.7	5.4
in %	11.1	11.1		
Financing and investing activities	-42	-39		
Profit before taxes	1 124	993	13.2	
Income taxes	243	219		
Net profit	881	774	13.8	
Earnings per share and participation certificate in CHF	7.70	6.72	14.6	
Cash flow from operating activities	1 314	1 581	-16.9	
Investments in property, plant, and equipment	117	130	-10.0	
As of December 31				
Order backlog	9 565	8 687	10.1	8.4
Net liquidity	3 027	2 669	13.4	
Net working capital	-1 055	-967	9.1	
Number of employees	69 015	66 674	3.5	

¹ Adjusted for Top Speed 23 costs (CHF 58 million), restructuring costs (CHF 26 million), real estate gains (CHF -21 million), and expenses for BuildingMinds (CHF 23 million)

² Adjusted for restructuring costs (CHF 135 million) and expenses for BuildingMinds (CHF 18 million)

Highlights

In 2021, the COVID-19 pandemic kept affecting our environment in unprecedented ways. Schindler employees around the globe continued to focus on keeping cities moving and delivering value for our customers.

Revenue growth

+5.6%

Top 25
Schindler included
in SXI Switzerland
Sustainability 25 Index

which selects the top 25 companies
of the SMI Expanded

**Schindler committed to
science-based targets and
stepping up climate action**

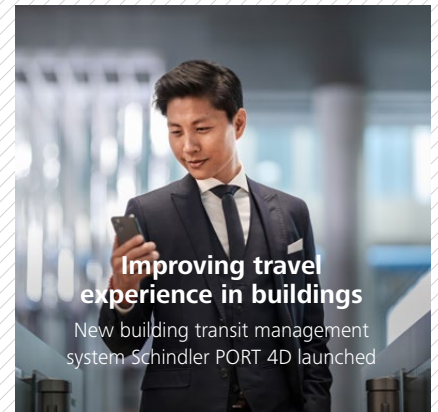
Science-based targets build on
the latest climate science to
determine what actions are
needed to meet the goals of
the Paris Agreement



**Top Speed 23 program
successfully launched**

Accelerating digital transformation,
boosting product innovation,
and addressing profitability gaps

**Rollout of
modular products
advanced**



**Improving travel
experience in buildings**

New building transit management
system Schindler PORT 4D launched

**Schindler joins RE100 global initiative
to use 100% renewable energy**

Schindler has joined RE100, the
global environmental initiative led by
the Climate Group in partnership with
the Carbon Disclosure Project (CDP),
which brings together the world's
most influential companies leading
the transition to 100% renewable
electricity.

RE100

>20%

of the maintained portfolio
is connected



**BuildingMinds selected by
Microsoft as one of
the 20 global partners for their
Global Sustainability Campaign**

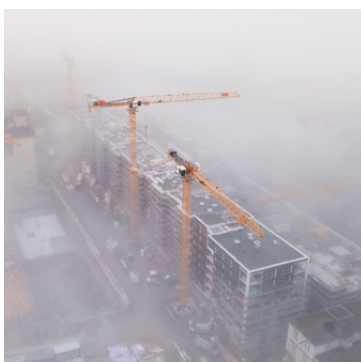
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Schindler is supplying 87 elevators for this major project near to Lake Zug.

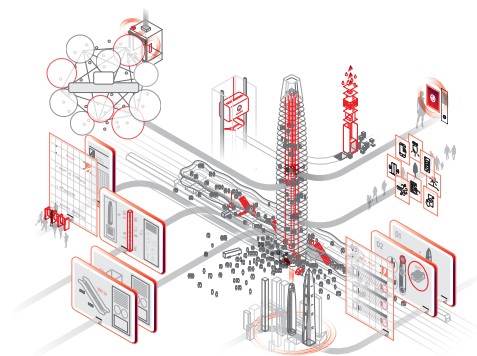
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Schindler is helping make the new airport one of the greenest in the USA.



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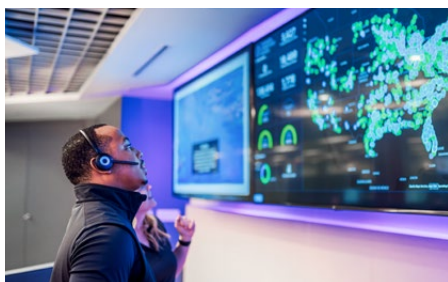


30 One Taikoo Place, Hong Kong
Schindler demonstrates its innovative strength, energy-efficient solutions and high-quality service across 48 stories.

52 BuildingMinds
Data-driven solutions to lead the real estate sector towards a sustainable future.



54 Technical Operations Centers
The service of the future is already a reality.
Schindler monitors elevators and escalators
around the clock.



56 Future Living® Berlin
A prime example of the smart, sustainable,
and energy-efficient way people will live
one day.



66 Our responsibility

Schindler supports

**2030 Agenda
for Sustainable
Development**

**Paris Climate
Agreement**

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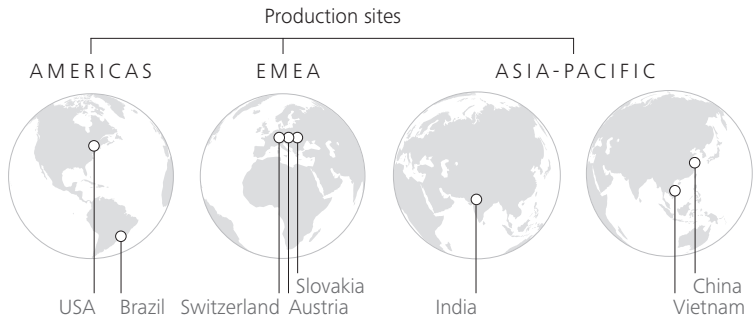
About Schindler

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.

Global presence

More than 69 000 employees in over 100 countries serve our customers from more than 1 000 branch offices worldwide, run production sites in eight countries, and six R&D facilities around the world.

Headquarters	Ebikon, Switzerland
PORT Experience Centers	China Switzerland
R&D, IT, Digital Business	Austria Brazil China Germany India Italy Spain Switzerland



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.









Key to urban development

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.

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.


Products	 Residential elevators	 Commercial elevators	 Escalators and moving walks
Services	 Modernization	 Maintenance	
Technologies	 Transit management	 Plan and design	 Digital solutions


Corporate Governance structure (as of December 31, 2021)


Board of Directors


Silvio Napoli 
Chairman

Alfred N. Schindler 
Chairman emeritus

Prof. Dr. Pius Baschera 
Vice Chairman

Erich Ammann 
Member

Luc Bonnard 
Member

Patrice Bula 
Member

Prof. Dr. Monika Bütler 
Member

Orit Gadiesh 
Member


Adam Keswick 
Member

Günter Schäuble
Member


Tobias B. Staehelin
Member

Carole Vischer 
Member

Group Executive Committee


Thomas Oetterli 
CEO

Paolo Compagna
Europe North, Deputy CEO

Urs Scheidegger 
CFO

Julio Arce
Europe South

Matteo Attrovio
CIO


Karl-Heinz Bauer 
CTO

Andre Inserra
Americas

Jujudhan Jena
Asia-Pacific

Christian Schulz 
Operations

Robert Seakins 
Field Quality & Excellence

Sabine Siméon-Aissaoui 
Escalators and Supply Chain

Tobias B. Staehelin 
Corporate Human Resources

Daryoush Ziai
China

Supervisory and Strategy Committee

Silvio Napoli Chairman

Nomination Committee

Silvio Napoli Chairman

Compensation Committee

Prof. Dr. Pius Baschera Chairman

Audit Committee

Erich Ammann Chairman

Global Sustainability Committee

Thomas Oetterli Chairman

Chaired by the CEO, this committee is in charge of leading and controlling progress on sustainability. It defines operational targets, drives implementation and actions, and ensures integration across the business.

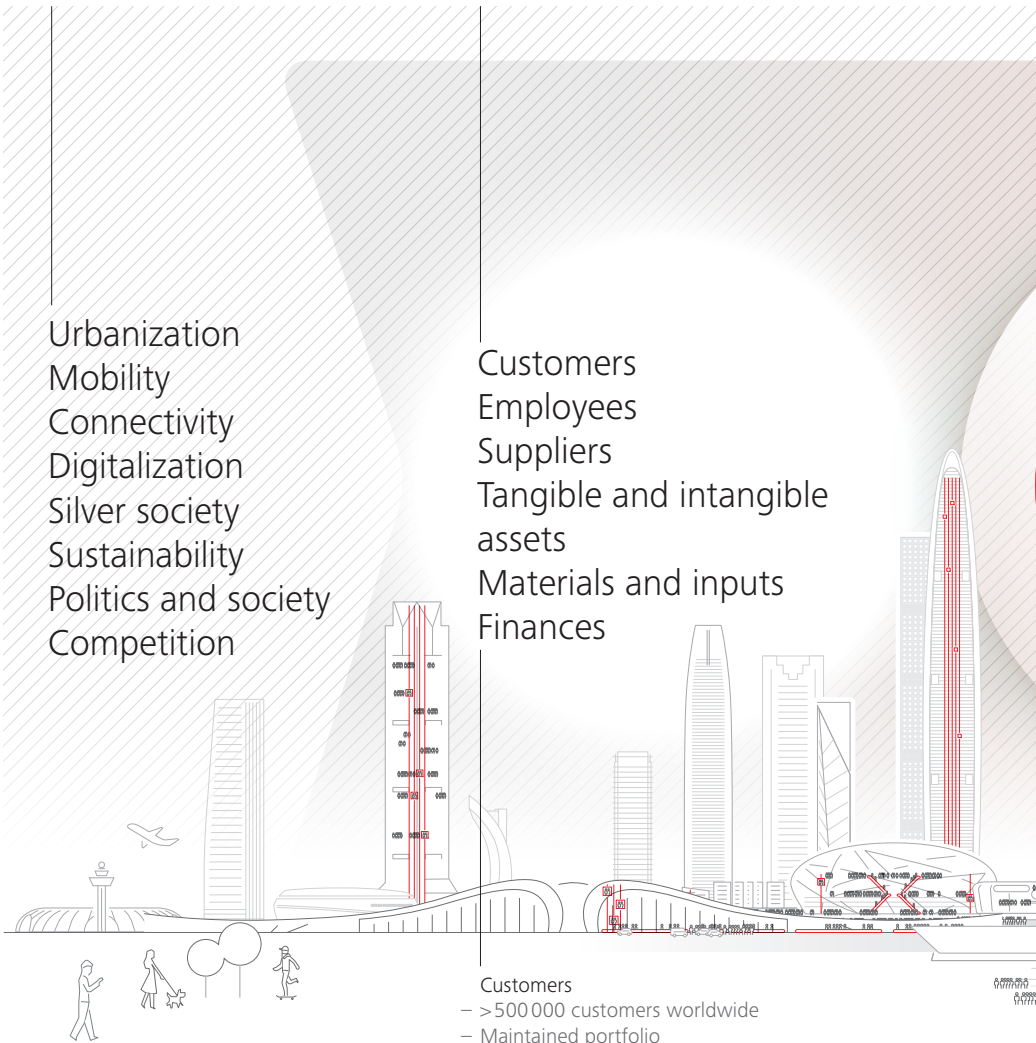
Schindler enables smart, sustainable urban spaces and keeps cities moving. We strive to create value for all our stakeholders: society, customers, the planet, employees, and shareholders.

Long-term trends and
global marketplace

Urbanization
Mobility
Connectivity
Digitalization
Silver society
Sustainability
Politics and society
Competition

What we depend on

Customers
Employees
Suppliers
Tangible and intangible
assets
Materials and inputs
Finances



- Customers**
- >500 000 customers worldwide
 - Maintained portfolio
- Employees**
- >69 000 employees worldwide
 - Training opportunities
 - I&D initiatives
 - Employee engagement
- Suppliers around the globe**
- Tangible & intangible assets**
- Production sites in 8 countries
 - Over 1 000 branch offices in over 100 countries
 - Global R&D and digital hubs
 - Brand value, innovation, patents, applications, maintenance portfolio, expertise & customer relationships
- Materials & inputs**
- Mainly ferrous and non-ferrous materials, construction materials
 - Energy 2021
 - 471 177 MWh fuel for fleet
 - 100 292 MWh purchased electricity
 - 12 164 MWh district heat
- Finances**
- Net liquidity 2021: CHF 3.0 billion

What elevates us

Targets
Values, corporate culture, and governance

Plan & design
Research & develop
Market & sell

Value chain

Produce
Assemble & install
Maintain & modernize

Value we create

For:
Society
Customers
Planet
Employees
Shareholders

Society

- Safe and sustainable living
- Added value 2021: CHF 5 282 million
- Work for > 69 000 people
- Taxes 2021: CHF 252 million

Customers

- Delivering benchmark products
- Innovative solutions for smart buildings
- Maintained portfolio delivering mobility for > 1.5 billion people
- Order intake 2021: CHF 12 166 million

Planet

- Enabling densely populated cities with limited land to develop vertically
- Making the existing building stock more energy-efficient by modernizing it
- Up to 30% improved energy efficiency with modular products

Employees

- Offering work opportunities, lifelong training, and promoting diversity & inclusion
- Salaries and social benefits 2021: CHF 4 147 million

Shareholders

- Dividends 2021: CHF 476 million
- Earnings per share 2021: CHF 7.70

Environmental impact

Current footprint
Near-term targets
Long-term commitments

Current footprint

- Carbon emissions 2021: 144 714 t CO₂e
- Waste to landfill 2021: 2 030 tons (–23.5% from 2020)

Near-term targets

- 2018–2022 Sustainability roadmap
- Committed to set science-based targets for scope 1, 2 and 3
- 100% procured by 2025
- No industrial waste to landfill by 2023

Long-term commitments

- Committed to set net-zero targets

Milestones

Keeping cities moving despite the historic disruptions of the last two years has continued to be our focus in 2021.

Unprecedented pandemic times aside, our broader sector is experiencing a complete reset, driven by two major industrial revolutions happening at the same time: decarbonization and digitization. These two forces are converging to form the backbone of what is now referred to as "Industry 5.0," an industrial revolution with more transformational power and ramifications than any of the ones before.

"Our broader sector is experiencing a complete reset, driven by two major industrial revolutions happening at the same time: decarbonization and digitization."

"Industry 5.0" approaches the way of doing business even more holistically – it is all-encompassing. It touches on every single aspect of our lives, while placing sustainability and resilience at its core. It also reflects the much more complex environment we're navigating, upending the traditional ways of doing business. As a case in point, the "just-in-case" approach is emerging as a solid response to the major bottlenecks disrupting supply chains, replacing the older "just in-time" approach.

Companies like ours have a significant role to play in engineering the required transition to a low-carbon economy. By tapping into the vast potential digitization offers to optimize energy consumption and reduce travel times, we can affect positive change. We still have a long way to go but we're determined to stay the course, driven by our resolve to simply do the right thing for future generations and our planet.

The climate crisis is only one variable – albeit the most critical one – of the broader sustainability equation. Cities account for more than 70% of global CO₂ emissions, with buildings alone responsible for 40% of those. Urban areas need to be redesigned to offer people-centric spaces for a more enjoyable and sustainable life. To that end, bringing to life concepts such as the 15-minute city is paramount. Such alternative city planning models require intelligent solutions to address congestion, by connecting horizontal and vertical means of transportation, while offering secure and seamless access to and within buildings.

"Companies like ours have a significant role to engineer the required transition to a low-carbon economy."

This has been Schindler's focus since the 1980s, with our company introducing a first Destination Call software for elevators in the year 1990, which led to a drastic reduction in waiting times for passengers across the world.

Today, we're more committed than ever to advancing digitization. We welcome the broad-based focus on innovation that is gaining traction within the construction and real estate sector.



“We’ll continue to nurture our challenger spirit, standing ready to make the radical shifts to prepare our business for the next generations.”

In keeping with the “never waste a good crisis” approach, we’ll focus on increasing our organization’s agility and make major investments to facilitate the shift to the “Industry 5.0” era, conscious of the fact that traditional financial metrics might not always be able to capture the positive externalities that these investments will generate.

Creating Digital Twins for each of our products is one of these game changers for our future readiness. Another example is our Berlin-based start-up BuildingMinds, a digital platform to aggregate all building-related data with the objective to assist our customers in optimizing energy usage and decarbonization efforts.

We’ll continue to nurture our challenger spirit, standing ready to make the radical shifts to prepare our business for the next generations, even if those might feel uncomfortable at first.

I’d like to take this opportunity to thank our investors for their enduring trust and support. Your capital ensures our financial independence. I would also like to thank our customers for their confidence in our people and products, as well as for their loyalty to our brand. My deepest gratitude goes to our colleagues around the world, who have yet shown their outstanding dedication and perseverance in the face of extremely challenging circumstances.

Silvio Napoli
Chairman of the Board of Directors

Statement of the Board of Directors

Accelerated sustainability efforts to contribute to the transition to a low-carbon economy

Launched the Top Speed 23 program to get future-ready faster

In 2021, the COVID-19 pandemic kept affecting our environment in unprecedented ways. Schindler employees around the globe continued to focus on keeping cities moving and delivering value for our customers. Once more, they deserve all the credit and gratitude for their unwavering efforts.

Markets recovered at varying speeds, with some showing unexpected resilience and others dropping back after an initial recovery. Severe supply chain disruption, electronics shortages, exploding material cost inflation, construction site delays, and persistent currency volatility created an extremely complex set of challenges.

We continue investing for the future to keep creating efficient, seamless mobility solutions across all dimensions of urban spaces.

Our financial results reflect growth while margin pressures persist. Order intake increased by 10.4% to CHF 12 166 million, corresponding to 10.6% in local currencies. Revenue rose by 5.6% to CHF 11 236 million, equivalent to 5.7% in local currencies. Adjusted operating profit reached CHF 1 252 million, corresponding to an EBIT-adjusted margin of 11.1%. Net profit amounted to CHF 881 million, and cash flow from operating activities reached CHF 1 314 million.

Thanks to our financial strength, we are able to continue investing for the future to keep creating efficient, seamless mobility solutions across all dimensions of urban spaces. In particular, by tapping into the fast-expanding demand for digitization and decarbonization, we play our role in making cities more people-centric and green.

Top Speed 23 program

We launched the Top Speed 23 program to accelerate digital transformation, boost product innovation, and address profitability gaps. The aim thereby is to create an industry-leading customer experience, to strengthen the company's position in key markets, and to further integrate sustainability into our business model. The program is set to be completed by end 2023, with incremental cost of up to CHF 270 million. It focuses on digitizing our entire value chain, accelerating mass connectivity, building an integrated digital service offering, and introducing new, eco-friendly products, and upgrading processes to make Schindler more efficient.

Our contribution to climate action

Over the past twelve months, we have accelerated our sustainability efforts and increased resources to do our part in the transition to a low-carbon economy. While progressing with the six priorities we set ourselves back in 2017, we also committed to set science-based targets. In this context, we defined a full transition to renewable electricity by 2025. To underline this pledge, we have joined "RE100," the global environmental initiative led by the Climate Group in partnership with the Carbon Disclosure Project (CDP). In addition, we set ourselves a "no waste to landfill" target across all our sites globally by 2023.

On the reporting front, we adopted the Sustainability Accounting Standards Board (SASB) metrics for the first time in our latest Corporate Responsibility report. We have also started to implement the recommendations of the Task Force on Climate-related Financial Disclosures (TCFD).

From product complexity to modular platforms

In 2021, the global rollout of our first platform of modular elevators advanced but was impacted by issues disrupting our supply chain. This innovative, highly energy-efficient product range offers a seamless and interactive user experience structured around a streamlined component variance. Customer feedback from the first units installed continues to be very positive.

Improving travel experience in buildings

In the second half of 2021, we launched Schindler PORT 4D, the latest version of our leading transit management solution, optimizing travel times via a proprietary smartphone app connected to our elevator systems. Schindler PORT 4D reduces the energy consumption of an elevator group by up to 40%. To accelerate further co-creation of new user experiences with our customers, we have expanded our CoLab Application Programming Interface (API) to allow architects and planners to integrate hardware and software interfaces for extended functionality, such as face recognition, robotics, and digital entertainment.

BuildingMinds

BuildingMinds, our Berlin-based “Software as a Service” (SaaS) start-up bringing to market digital real estate management solutions, launched new products to assist our customers in their efforts to decarbonize urban spaces.

In 2021, BuildingMinds became a partner of GRESB, the leading global ESG reporting tool for the real estate sector. The resulting exclusive, automated data exchange enables BuildingMinds users quick and easy sustainability-related reporting specifically designed for the real estate industry and sets the base for AI-based decision-making.

Profit and dividend

Schindler Holding Ltd. closed the fiscal year 2021 with a net profit of CHF 689 million (previous year: CHF 615 million). The Board of Directors will submit a proposal to the forthcoming General Meeting of March 22, 2022, for a dividend of CHF 4.00 per registered share and per participation certificate.

Outlook 2022

Looking ahead, increasing material cost inflation, persistent foreign exchange pressure, supply chain disruptions and construction site delays, as well as global markets recovering at various speeds will continue to affect our business. In response, Schindler is set to increase prices across all products and regions in 2022, which, however, is not expected to fully offset surging costs. Also, the Top Speed 23 program will be sharpened, with expenses expected to reach up to CHF 150 million during the year.

For 2022, barring unexpected events, the company’s revenue growth is expected to reach levels between 1% and 6% in local currencies, with margin pressure to continue. For the first and second quarter 2022, Schindler expects slow revenue growth and a significant drop in profitability.

As in previous years, net profit guidance will be provided in combination with the publication of the half-year results.

Thank you

We are very grateful to our customers for their business and for their continued confidence in our products and services. Together we keep cities moving. We would also like to thank our shareholders for their trust and for their essential support to the company, as well as our employees for their exceptional engagement in the challenging times we are experiencing.

Silvio Napoli
Chairman of the Board of Directors

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

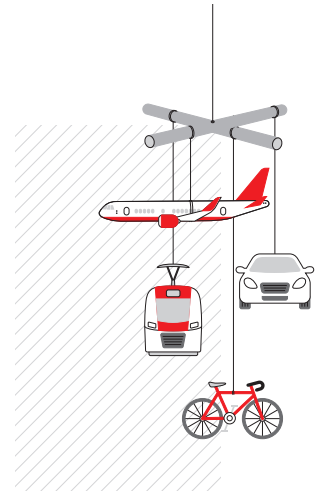
What moves the world

Urbanization, mobility, a silver society, connectivity through digitalization, and sustainability: these are the five megatrends shaping the world of tomorrow. With a range of innovative products and services, Schindler is helping to address some of the challenges stemming from these far-reaching, transformative forces.

Urbanization

Cities are where most people will live in the future. It is estimated that by 2050, 70% of the world's population will live in urban areas. As a result of rapid population growth and limited availability of space, cities have to expand vertically – with economic considerations going hand in hand with the needs of residents. Cities are more than population clusters: they are the cultural, economic, and creative centers of our world.

Schindler supplies the products that are essential for the vertical development of cities – allowing for the optimal use of space. Already today, Schindler helps customers to organize cities by transporting people and goods on vertical and horizontal transport systems.



Mobility

A basic requirement of life. Mobility facilitates global trade, influences everyday living, and shapes our quality of life. Today's urban mobility systems have long since reached their limits in many countries. The mobility of the future will use fewer resources, be faster, more flexible, and tailored to individual needs. All the components that move people will communicate with one another as part of a connected ecosystem to offer a seamless mobility experience.

Schindler enables efficient mobility: elevators will play a more important role than cars in the sustainable cities of the future. With its proprietary Schindler PORT, the company offers a solution to the challenge of seamless journeys to the final destination.

Silver society

Life expectancy is increasing throughout the world. Older generations are staying healthy and mobile longer while forming an important part of the workforce. Aging is being redefined – the “silver society” is valued for its knowledge and experience. As the proportion of elderly people living in cities increases, aging in place – staying in your own home as you get older – is driving up demand for vertical mobility solutions.

Schindler offers products that play a key role in supporting the silver society. People are living for longer and, as they age, need help moving around cities. Elevators and escalators are not a luxury for them – they are the key to independent living.



Connectivity through digitalization

Digital connectivity is the cornerstone upon which smart cities are built. Connectivity and digitalization will continue to grow in the future, as the search for efficiency, convenience, and sustainability deepens. Connected technologies will help cities to reduce pollution, adapt to the effects of climate change, use resources sustainably, while providing a better standard of life, in line with residents' rising expectations.

Today, Schindler already moves more than 200 million people a day with digitally interconnected elevators and escalators. With innovations such as Technical Operation Centers and Schindler PORT, the company is helping to connect the world.



Sustainability

The visible effects of global warming and climate change have amplified the need for a swift transition to a resource-efficient, sustainable economy. Cities – responsible for the bulk of greenhouse gas emissions – will need to lead the sustainability charge, including decarbonization efforts, if the worst of climate change is to be avoided. “Smarter, not less” is the motto.

Schindler's sustainability framework and technological innovations contribute to the smart use of resources.

Shaping sustainable cities



Hong Kong SAR, China

Schindler combines innovation, technological advances, and smart mobility with high ethical standards and respect for the environment. In the world's growing metropolises, Schindler products and services ensure quality of urban living for current and future generations. Around the globe, Schindler is helping to build the future.



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Papieri site, Cham,
Switzerland



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One Taikoo Place,
Hong Kong SAR, China



40

Salt Lake City
International Airport, USA





Papieri site, Cham, Switzerland



87

The Papieri site in Cham, Switzerland, where Cham Group produced paper for 360 years, is now being transformed into apartments that will house 2 000 residents and workspaces for 1 000 office workers by 2035. Schindler is supplying all of the elevators for this fusion of treasured historical buildings and spectacular new builds.



A new chapter — creating the future

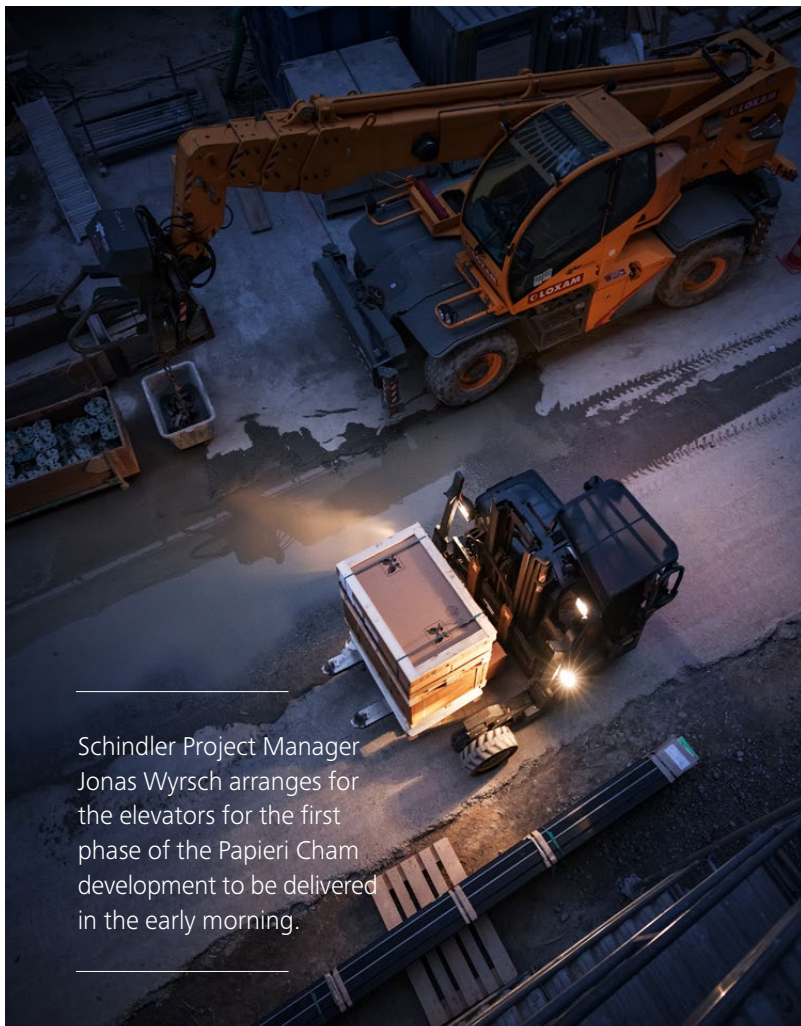


A new town is born:
Papiéri Cham near Lake Zug.

It is 6.00 a.m. The path is clear. There are no cement mixers blocking the vast construction site, no armies of workers walking up and down the scaffolding wrapping around the 12-story buildings. Schindler Project Manager Jonas Wyrsh seizes the opportunity: he arranges for the elevators for the first phase of the Papieri Cham development to be delivered in the early morning.

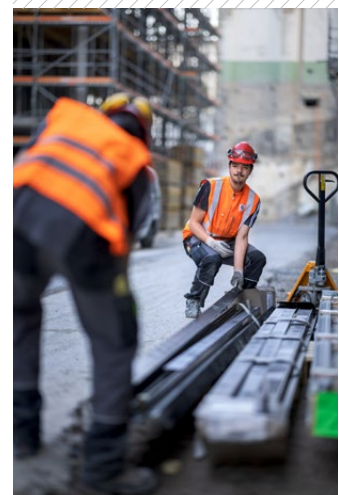
Installation engineers and apprentices are standing ready when a delivery truck drives up. Large wooden crates are stacked atop each other in the loading area, laden with valuable contents: components for Schindler elevators. A forklift brings the crates to the building's entrance. As soon as the materials are unloaded, a team of Schindler specialists unpacks the elevator parts before lining them up for assembly. The packaging is collected the same day for recycling.

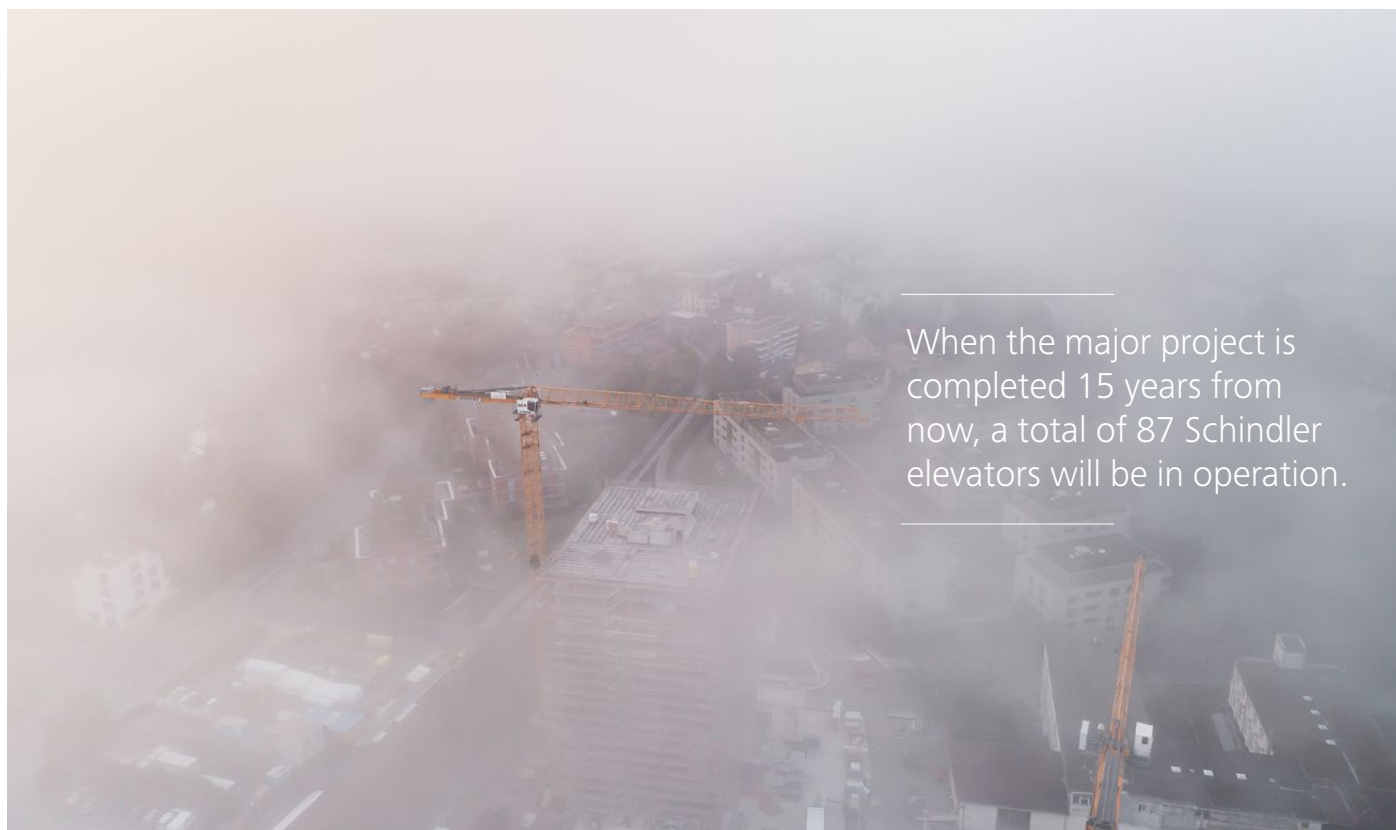
The 11-hectare site that once housed the paper mill, on the banks of the River Lorze and not far from Lake Zug, will be home to 2 000 people and provide workspaces for a further 1 000. To give them seamless access to their apartments and offices, Schindler is installing elevators from its 3000 and 5500 Schindler series. The new Papieri Cham, with its five high-rise buildings, is so large that Cham Group is having the construction spread over six phases. This allows the Cham commune to put in place the infrastructure needed for the new town. When the major project is completed 15 years from now, a total of 87 Schindler elevators will be serving the needs of the buildings' occupants.



Schindler Project Manager Jonas Wyrsh arranges for the elevators for the first phase of the Papieri Cham development to be delivered in the early morning.

Schindler specialists unpack the elevator parts before lining them up for assembly. The packaging is collected the same day for recycling.



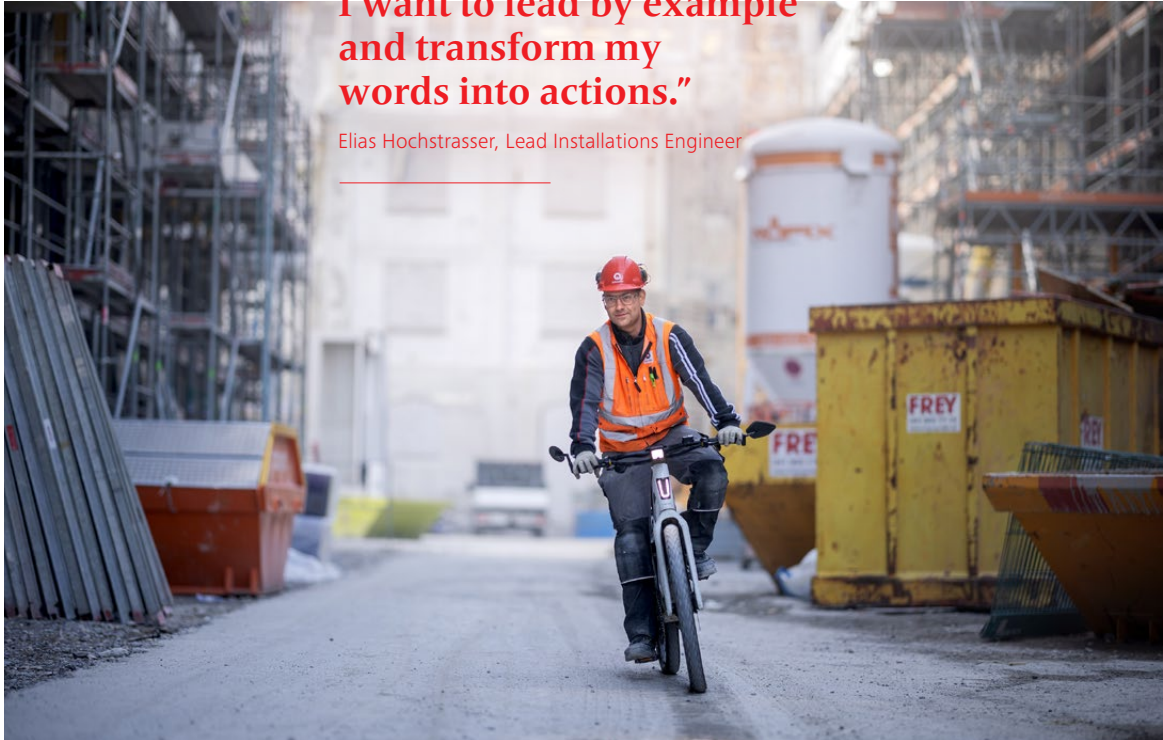




With the longevity
of products, Schindler
is demonstrating its
ability to address
environmental and
sustainability issues.

“I always use a Schindler e-bike to travel to work. I want to lead by example and transform my words into actions.”

Elias Hochstrasser, Lead Installations Engineer



Project Manager Jonas Wyrsh in his electric car

Sustainable construction is a must nowadays. The Papieri Cham development will be compatible with the “2 000-watt society” with an innovative, CO₂-neutral renewable energy system in operation. The ground floors of the two high-rise buildings will house one of the largest creches within the commune. With the longevity and energy efficiency of its products, Schindler is demonstrating its ability to address environmental and sustainability issues: the elevators dating back to the 1960s that were in the paper factory’s old administrative building had not been used for several years. They have been brought back into service now, at the start of the first phase of the construction project. Now in perfect working order, they will continue to service the building for another ten years until the administrative building undergoes a full renovation.

Schindler employees are serious about sustainable mobility. Jonas Wyrsh drives to the construction site in his electric car, while lead installations engineer Elias Hochstrasser travels by e-bike – right up to the elevator shaft. Because he is fast and uses few resources, he’s become a role model for the installation engineers and apprentices working on-site.

As a sign of trust in its apprentices, Schindler is giving them the opportunity to help bring this prestigious project to life. Their direct supervisor Hugo Halter is particularly pleased about this: “I am very proud of the great work being done by our apprentices. We are receiving very positive feedback about their performance.”



In Schindler's on-site construction office, Jonas Wyrsh ensures the best possible project execution.

More than 1 700 items were included in the calculation of the tender.



Sales Manager Luca Rainone

How important was it for Schindler to win the contract for the Papieri development? Luca Rainone, Sales Manager at Schindler's Lucerne branch, is still delighted about the successful bid months afterwards: "It gives us certainty – allowing us to plan the deployment of our installation engineers. This will also generate years of revenue and expand our portfolio. But there is also an emotional side. We were selected as the overall elevator partner and that is something we can all be proud of." More than 1 700 items were included in the calculation of the tender. To manage this complex process, Luca Rainone was able to count on the expertise and support of the local Schindler team. He says: "You have to demonstrate to the building

owner that you are really interested in the project and see yourself as part of it. We think along the same lines and act as a sparring partner to ensure the best possible execution of the project."

Schindler's on-site construction office is the best testimony to this commitment. The building owner and general contractor can speak directly to Installation Supervisor Michael Huser and Project Manager Jonas Wyrsh at any time. Jonas Wyrsh says: "The Papieri is a cool project. I am looking forward to seeing the end result. The elevators do not seem that spectacular at first glance, but the overall project is amazing. I like coming to the construction site because this is where old meets new."

The school of life

Supporting their development and putting them to the test: Schindler apprentices and their managers on the large construction site at Papieri Cham.



“We need apprentices who think and act independently. They are ambassadors for Schindler.”

Hugo Halter, apprentice supervisor

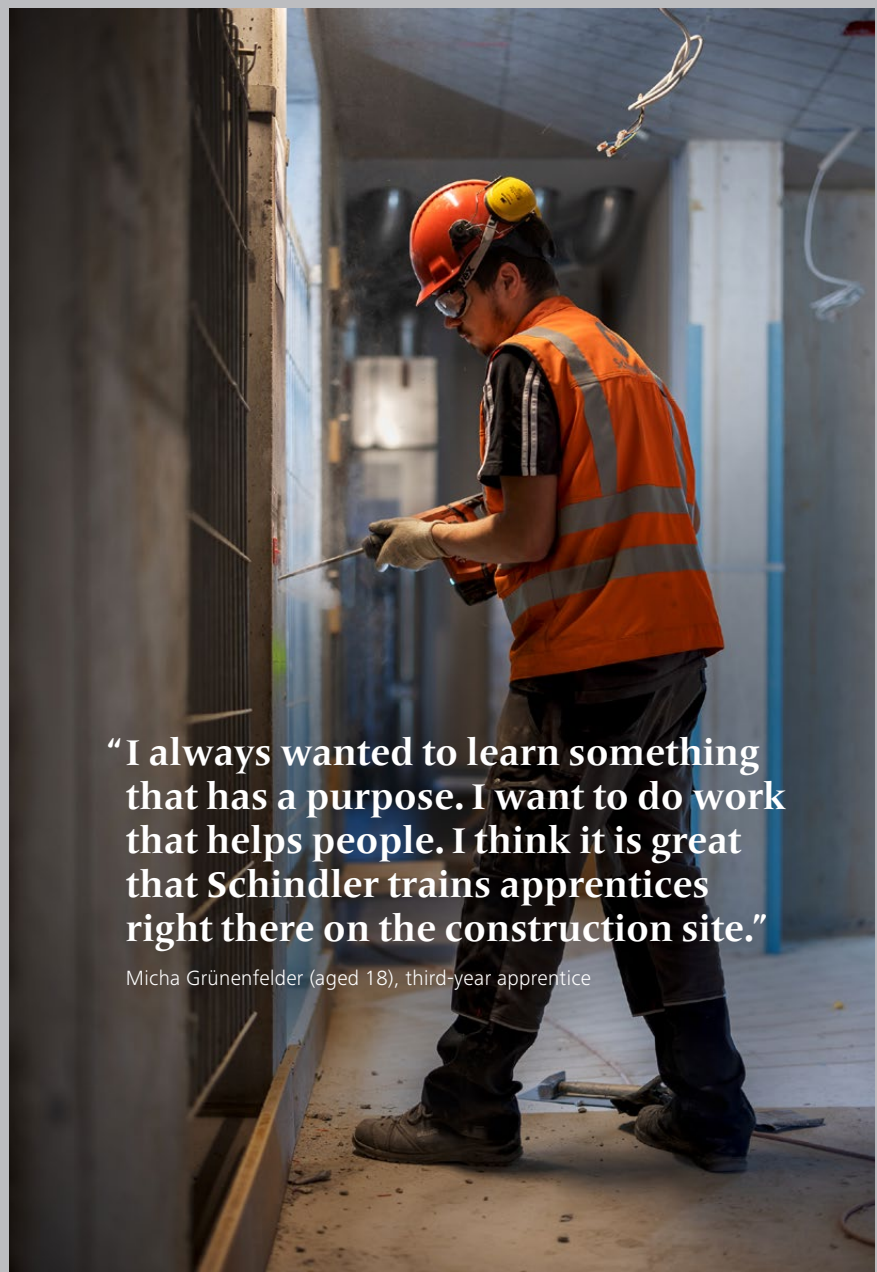
“It is cool being able to work independently. I am my own boss and can take on responsibility. I enjoy working and it makes me happy each time I see the Schindler logo.”

Franco Zweifel (aged 19),
fourth-year apprentice



“As a trained elevator installation engineer, I can pass on my knowledge to the next generation. I like that, it gives me a sense of responsibility.”

Lukas Muggli (aged 20), elevator installation engineer who completed his apprenticeship a year ago



“I always wanted to learn something that has a purpose. I want to do work that helps people. I think it is great that Schindler trains apprentices right there on the construction site.”

Micha Grünenfelder (aged 18), third-year apprentice



“The interplay between mechanics and electrical engineering fascinates me. When I look back, I think: Wow, you have now assembled an entire elevator.”

Livio Stocker (aged 17),
third-year apprentice



“I am proud to work for Schindler. There are only a few days when it is really cold on the construction site that I need some encouragement.”

Dario Stutz (aged 21), elevator installation engineer who completed his apprenticeship a year ago



“I make sure that the installation engineers and apprentices can work on their elevators with the utmost care. We put in place good training conditions. What I like at the Papieri site is the gradual, sustainable approach being taken by the owner.”

Michael Huser, installation supervisor

The job profile of an elevator installation engineer has changed significantly and is now more diverse – and therefore more interesting. The smartphone has been the real game changer. Nowadays, installation instructions are only available digitally and smartphones are used to put elevators into operation. This is an advantage for the digital natives who make up the current generation of apprentices.

Does this mean that installation engineering is no longer a man's field? Bruno Wicki, Head of Professional Training at Schindler, says: "For 15 years, we have been trying to make installation engineering attractive to young women. Admittedly, we have had limited success so far, but mixed teams would do us good."

Schindler is training around 320 apprentices in Switzerland, including 100 elevator installation engineers. How does Schindler inspire young people to pursue a career in the industry? Andrea Bachmann, Head Human Resources Schindler Professional Training, says: "Career fairs are one example. We try to promote an interest in a trade among young people and their parents. Many of them don't even know that they can combine a career as an installation engineer with a vocational "Matura" diploma. We show young people the future opportunities and career prospects available to them – also in an international context. Schindler is a responsible employer. We support the development of our apprentices and put them to the test."



"We support the development of our apprentices and put them to the test."

Bruno Wicki (left), Head Professional Training Schindler, and Andrea Bachmann (right), Head Human Resources Professional Training Schindler

Andrea Bachmann, Human Resources Schindler Berufsbildung

"Equal opportunities"

Eric Howard Way,
Global Head of Inclusion,
Diversity and CSR Schindler

"The more women become engineers or technicians, the more attractive technical professions are to them."

Eric Howard Way



How do you foster diversity and inclusion at Schindler?

We create the tools and structures needed to systematically address this topic. Inclusion relates to all aspects of human diversity, such as gender diversity, sexual orientation, gender identity, disabilities, culture and ethnicity, social background, and age. Our goal is to ensure everyone has equal opportunities.

How do you attract women to the company?

We have not yet achieved the balance we would like in the technical professions. Having role models who "look like me" is important.

What does Schindler do for the LGBTQIA+ community?

The most effective approach is to talk about it and eliminate taboos. It should be possible for everyone to be themselves at work and to feel comfortable.

No one should have to hide who they are. To make this clear, we publicly support the UN Business Standards for LGBTIA+ inclusion.

Is it more important to convey this message externally or internally?

Everyone needs to understand this message. Our employees should realize that we care about them. Schindler has an open attitude toward all profiles and backgrounds.

How does your work contribute to Schindler's success?

We ensure that we have the right people in the right position at the right time. And we make sure that employees can contribute their expertise within mixed teams, which are much more dynamic and therefore more successful.

"Working together on equal terms"

Friederike Sklorz,
representative of the building owner,
Cham Group



Ms Sklorz, what is the story behind the transition from the old paper factory to the Papieri Cham project?

When paper production was transferred to northern Italy, it became necessary to repurpose the Papieri site in Cham, which covers an area of around 11 hectares. An attractive new residential and office district is emerging on the old industrial site.

Why did Cham Group choose Schindler elevators?

When awarding the tenders, we wanted to establish a contractual commitment to the development of the entire site over the next 10 to 15 years. Schindler is a reliable partner with an excellent service offering whose products are proven to have a long lifetime and are impressive in technical terms.

Did the fact that Schindler is a Swiss firm also have an influence on the decision?

Yes, it had a very big influence! We are interested in Swiss products. Wherever possible, we work with regional companies so that value is created locally and strengthens the region's economy.

How important was the digitalization and sustainability of the elevators when you decided in favor of Schindler?

Digitalization plays a key role for us when operating our largely self-sufficient and entirely CO₂-neutral energy system, as well as in the networking of building automation. It has to be possible to incorporate all of the installations into the control and monitoring system that covers the entire site. Our partners must be able to meet this requirement. Naturally, that includes Schindler with its elevators.

How would you describe your cooperation with Schindler?

We work together on equal terms. Schindler pays a lot of attention to the needs of the building owner and focuses on meeting them. At the same time, the company is aware of its high standards of quality – which pays off in the long run due to the durability of the products. For us, this closes the circle of sustainability.

And out on the construction site?

The installation of the elevators is progressing well. The feedback from the construction team about the collaboration with Schindler is extremely positive.

What does Schindler do well?

We really value the fact that Schindler has set up a construction office on-site. This allows us to speak to the Project Managers directly. Schindler plans in a proactive way and focuses on delivering solutions. It has a very good internal network, meaning it can always bring onboard the right specialists to find solutions.



“Schindler is a reliable partner with an excellent service offering.”

“Schindler is innovative when responding to new market demands and thus ensures the long-term use of its products.”

What is Schindler’s image like?

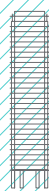
We regard Schindler as a renowned company that we want to work with over the long term. It is innovative when responding to new market demands and thus ensures the long-term use of its products. The well-organized service model that Schindler has developed gives us the security of knowing that we are in good hands – now and in the future.

Coordinating all the different stakeholders on such a massive construction site is a Herculean task. How do you do this?

We follow the old principle of military leadership known as the 3Cs – which, in our case, stands for concept, controls, and consequences. I am optimistic that for Schindler and for us, this results in good long-term cooperation.

High, higher, Hong Kong

The 48-story One Taikoo Place reaches high into the sky. The skyscraper is in good company, since buildings in this metropolis – home to millions – are on average 20 stories taller than they were 40 years ago. Hong Kong relies on high-performance elevators, with the city proving an ideal location for Schindler to showcase its innovative streak, environmental awareness, and customer excellence – day in, day out.



One Taikoo Place, Hong Kong SAR, China



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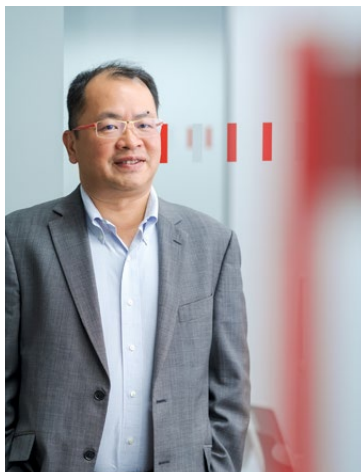
One Taikoo Place, which was completed in 2018, was constructed according to the highest sustainability standards and has more than 1 million square meters of floor space.



Through its enormous windows, the elevator lobby at One Taikoo Place on the eastern side of Hong Kong Island offers magnificent views across the harbor. Not that the building's thousands of office workers have much time to stand and admire it: thanks to the Schindler PORT technology, they are transported swiftly to their floor. Passengers using the elevators at One Taikoo Place each day value speed and comfort the most.

For Swire Group, the developer behind One Taikoo Place, innovation and sustainability trump the rest. The project, completed in 2018, is the jewel in the redevelopment of the Quarry Bay district of Hong Kong, with One Taikoo Place becoming the city's first commercial building to receive a triple Platinum certification for its sustainable design and performance provided by green building rating system LEED.

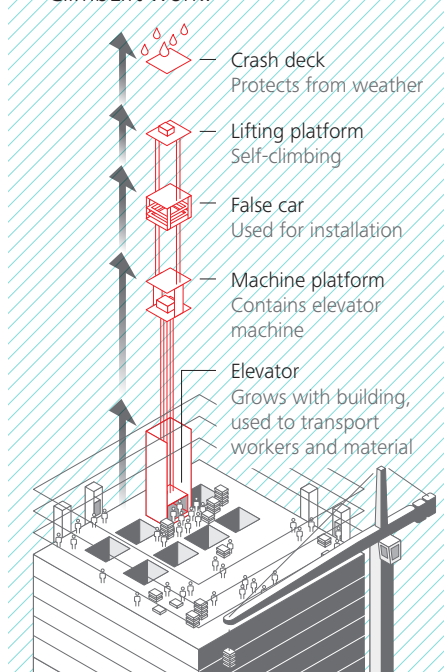
From the outset, Schindler's input was crucial to receive such certification. "In the early stages of construction, one of the recommendations from the construction firm was the use of self-climbing elevators," says Derek Chan, Schindler's Field Operations Head & Service Director, who has been with the company for 31 years (and is a 40th-floor resident). "Schindler ClimbLift makes use of the core elevator shaft to house temporary elevators. This means that our workers and materials can reach the different floors of the structure more quickly. Changing over to permanent elevators as the build progresses is a straightforward process. It is all a question of safety and efficiency."



"I would say innovation is in Schindler's DNA."

Derek Chan, Schindler's Field
Operations Head & Service Director

How does a Schindler
ClimbLift work?

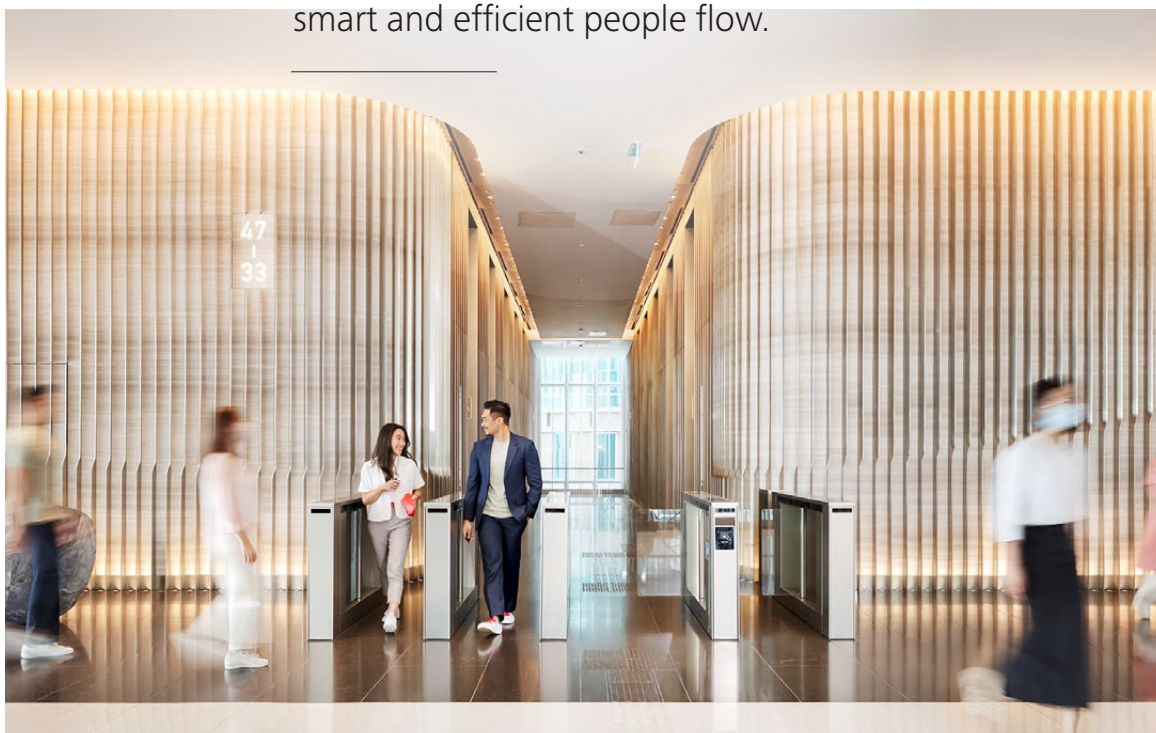


And as the city's increasing number of extreme weather events, such as typhoons and lightning, make outdoor work increasingly dangerous, the focus on safety becomes even more important. Derek Chan believes innovations like Schindler ClimbLift provide the perfect work-around and that the additional challenges from climate change prove the importance of Schindler's R&D capabilities.

The city of Hong Kong, where tens of thousands of elevators are used each day, has always been a market receptive to elevator innovation – but perhaps even more so since the SARS outbreak in 2003, which saw mobility across the territory brought to a standstill. In more ways than one, the 2003 SARS outbreak served as a kind of rehearsal for COVID-19. One Taikoo Place was able to reap the benefits of the insights that had been gained in infection control during that period. By the second quarter of 2020, escalator handrails already had built-in UV sanitizers and passengers could operate elevators using touchless sensors. The Schindler PORT technology also ensures that traffic patterns can be monitored to avoid large groups of passengers and ensure the safety of building users.

In Hong Kong, which was quick to adapt to the pandemic, a strong focus is now being placed on modernizing elevators. "This creates a new opening in the market," says Derek Chan. "Innovation is in Schindler's DNA. So the company is ideally positioned to meet the long-term needs of this elevator-savvy population."

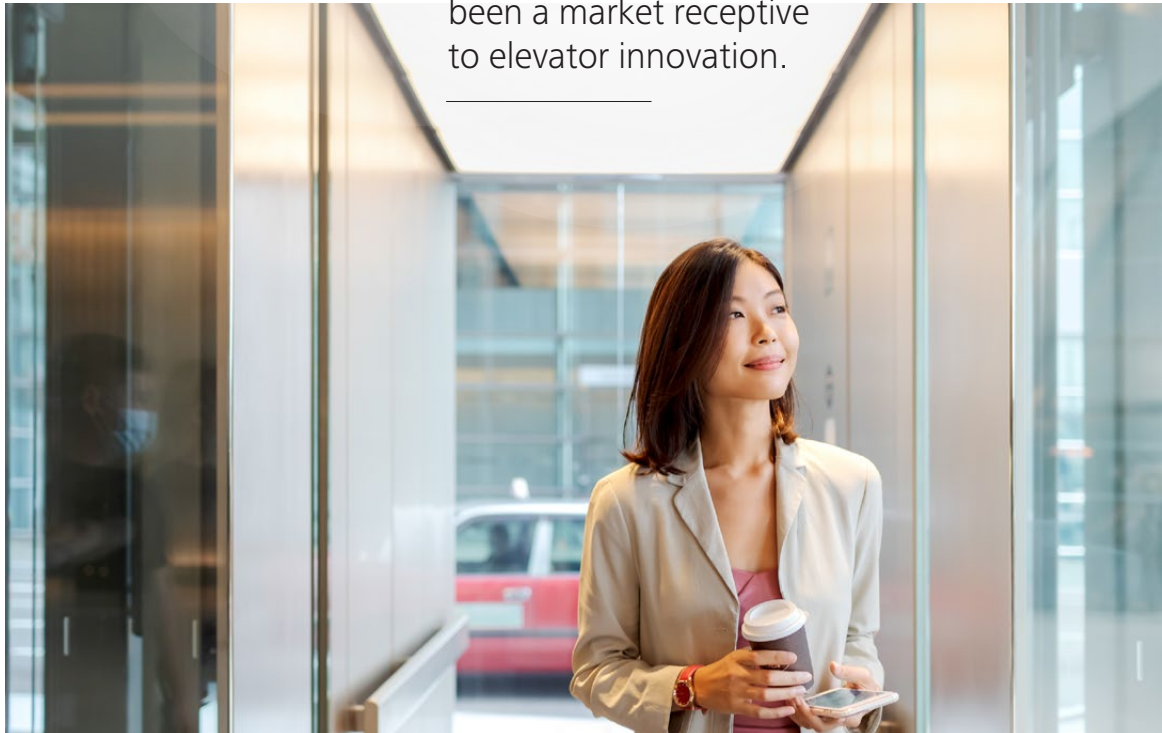
Schindler PORT ensures
smart and efficient people flow.



Escalator handrails with
built-in UV sanitizers.



Hong Kong has always
been a market receptive
to elevator innovation.



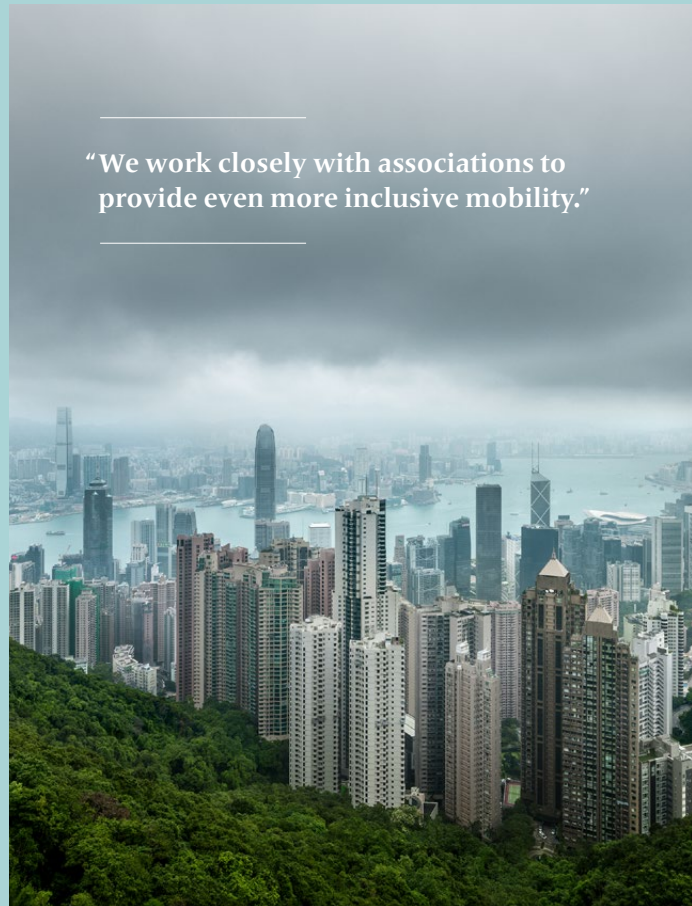
The glass façade and panoramic elevators provide
an uninterrupted view of Hong Kong's streets.

New ideas

Daniel Chan
Technical & Field Support Director
Schindler Hong Kong



“We work closely with associations to
provide even more inclusive mobility.”



“In the 1980s, Hong Kong buildings were about 30 stories high on average,” says Daniel Chan, Technical & Field Support Director, who has been with Schindler for 18 years (and is a 15th-floor resident). “In the 1990s, the average was 40 floors. Around the millennium, 50 floors was the norm for a new building. People outside Hong Kong can’t quite believe we are talking about residential elevators.”

Every new decade brings new demands. What people want now – in a building that typically has six to eight apartments on each floor – is privacy. Elevators that can be accessed through different doors are part of the answer. “In Hong Kong, elevator cabins therefore have doors at

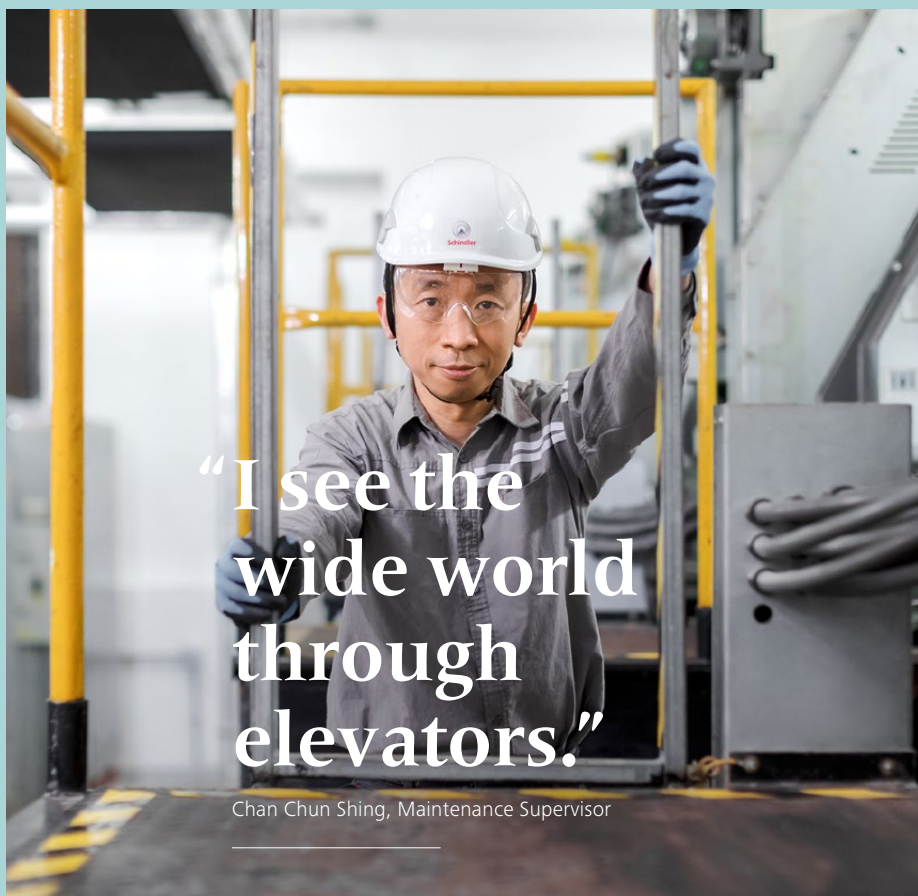
the side. This is pretty unique worldwide and that is good for R&D,” says Chan.

As Technical & Field Support Director, he is also responsible for safety and acts as an ambassador for new ideas to enhance the passenger experience. “At One Taikoo Place, we work closely with associations representing the interests of passengers with impaired vision or hearing, or individuals facing physical challenges, to improve the features of our touchscreen destination controls and provide even more inclusive mobility.”

"We shape the skyline"

Jacqueline So, Senior Service Engineer (5th-floor resident), says: "In Hong Kong, we have to take the elevator each morning when we leave our homes, and we also use escalators – thus we are dependent on a range of mobility solutions! At work, we have an honest and open dialogue with teammates and supervisors, no matter what gender. Technicians tend to be straight talkers. I like that."

Chan Chun Shing, Maintenance Supervisor, Quarry Bay maintenance team, and a Schindler employee for 33 years (8th-floor resident), says: "My parents could only afford to finance my basic education. When I went to college, I wanted to train as an electrician, but the course was full – so I trained as an elevator technician instead, and it was the right choice. I have been to the Philippines and to Indonesia to share my experience. I am getting to see the world through elevators. My work involves a lot of responsibility, but it is my passion."



"I see the wide world through elevators."

Chan Chun Shing, Maintenance Supervisor



“We are a leader in the industry, driving advances in digital elevator systems.”

Kenny Pang, Branch Manager

Kenny Pang, Branch Manager (10th-floor resident), says: “I remember working in a hotel project. The view from the 118th floor was amazing, and you could say that we helped to shape the skyline. With One Taikoo Place, you can see how Schindler constantly innovates and implements improvements – we are a leader in the industry driving technological progress in digital elevator systems.”

Charmain Huang, Executive Sales Trainee at Jardine Schindler (24th-floor resident), says: “I had no idea how interesting elevators are! There is a general perception that you need an engineering background to work in this field but that is not the case. I studied global business at the Hong Kong University of Science and Technology. Whenever I got into an elevator, I used to think it was just a shiny piece of steel. I did not realize the huge amount of innovation and effort that goes into creating them.”

“Diversity is part of our culture.”

Jacqueline So, Senior Service Engineer



“Elevators are more than a huge, shiny piece of steel.”

Charmain Huang,
Executive Sales Trainee



"Being a female technician makes no difference"

Payton Tsui Pui Yu and
Chester Lam Tsz Ching
Technicians Schindler Hong Kong



**"I live to
keep things
working."**

Chester Lam Tsz Ching

Before joining Schindler, Chester Lam Tsz Ching worked as a picture framer and Payton Tsui Pui Yu had a job in aircraft maintenance at Hong Kong International Airport.

Apart from traveling in elevators as part of daily life – Chester lives in an 11th-floor apartment, Payton on the 26th floor – neither of them knew much about the industry. "I live to keep things working," says Chester. "And I don't want to be in an office or to work in sales. My friends are interested in the job."

They spend one full day and one evening per week at college studying for their Lift & Escalator Certificate.

Chester already had technical skills and was used to being part of a team led by a "sifu" – Cantonese for "master." However, her aircraft maintenance work was all indoors. Her entry into the world of elevators gave her an entirely new perspective. "My friends think it's cool because there are not that many female technicians," she says. "And after I started, I realized just how safe the systems are – there are so many safety circuits."

Both women are learning about Schindler technology on the job. They are based in Hong Kong's Central Business District, where gleaming high-rise towers soar skywards. They spend one full day and one evening per week at college, studying for their Lift & Escalator Certificate – a four-year course that they are required to complete by law. Chester and Payton are also able to put the skills acquired in their previous jobs to good use. Having worked in fine arts, Chester appreciates the importance of precision and understands how the smallest miscalculation can distort the bigger picture.

It is not difficult being a female technician in a male-dominated world: Nevertheless, Chester acknowledges that the physical strength of her male colleagues is an asset. She says that she does physical training such as boxing to build up her strength, adding: "The most important thing is to keep fit." Payton goes hiking to stay in shape. She points out that there are also some advantages to being smaller than her male counterparts. Her hands are small and agile – which can be useful when working in confined spaces.

Their friends have now stopped expressing any surprise at the direction their careers have taken. "If I am watching a movie and the elevator is all wrong, I say: 'That's fake!' says Chester. "My friends say: 'It's just a film, forget about it!' But I can't. It's my job."



The two technicians Payton Tsui Pui Yu (left) and Chester Lam Tsz Ching (right) learn about Schindler technology on the job.

"Ethnic minorities are very valuable in the workforce."

Pamela Chung
Director Human Resources,
Schindler Hong Kong



Pamela Chung has worked as Director of Human Resources for Schindler Hong Kong since 2012.

The longest-serving Schindler employee in Hong Kong spent 53 years with the company. Two of his brothers and one of his nephews – who is still on the payroll – followed in his footsteps. The diversity of the workforce is gradually increasing. "Parents in Hong Kong may not want their daughter to be a technician because they think it is a tough job," says Pamela. "But the good news is that there are more and more female engineers in Hong Kong and we can build on this gender diversity. We don't set a quota – that may be unfair to males and the equal treatment of candidates is a priority during recruitment."

The same is true of ethnic minorities. Hong Kong's colonial history means that it has a population of Cantonese-speaking families originally from Pakistan, India, and Nepal. Traditionally, families work within certain fields but Pamela emphasizes how precious ethnic minorities are in a workforce. Schindler is in talks with the NGO Baptist Oi Kwan and arranging career talks to attract more job applicants from diverse backgrounds.

Gateway to the future





Jered Jones, Foreman of the Maintenance Crews, working hard for the passengers of Salt Lake City International Airport.

Salt Lake City has built a new airport – one of the most environmentally friendly in the US. Schindler supplied 126 energy-efficient and innovative installations for this hub connecting the east and west coasts.



Salt Lake City
International Airport, USA



It was an ambitious plan. The old airport was torn down and, at the same time, Salt Lake City built a new and much larger airport on the same site. The entire project had to be delivered without disrupting flight operations and passenger journeys. Schindler played a key role in the construction work, with its engineers installing no fewer than 126 elevators, escalators, and moving walks.

“The project was challenging and demanded a great deal of flexibility from us all,” says Project Manager Michael Barr. “It was unbelievable how much I learned. At Schindler, it is possible to challenge decisions. That trust-based mentality fascinates me.”

When Salt Lake City officially opened the USD 4.1 billion airport in September 2020, its future was uncertain. The COVID-19 pandemic brought flight operations to a virtual standstill. On some days, there were as few as 1 200 passenger departures.

“It sometimes felt like a ghost town. The last time there were so few air travelers in the USA was probably back in the 1940s,” says Martin Criswell, Aviation Services Manager at the airport. Before the outbreak of the pandemic, as many as 75 000 passengers arrived or departed from Salt Lake City International Airport each day. Built in the 1960s, the airport – the second-largest in the Rocky Mountains after Denver, serving as a hub between America’s east and west coasts – had long since reached maximum capacity.



“That trust-based mentality fascinates me.”

Michael Barr, Project Manager Schindler





In the future, the escalators in the main terminal will transport up to 34 million passengers each year.

Energy-efficient and environmentally friendly construction:

95%

of the building waste
was reused



Construction work began in 2016 and it will be fully completed in 2025. The new airport is the first in the USA since 2000 to be awarded LEED Gold certification by the US Green Building Council for its energy-efficient and environmentally friendly construction and operations. A total of 95% of the building waste was reused instead of being burnt or sent to landfill. With its state-of-the-art, energy-efficient installations, Schindler is also helping to make the airport greener.

“Although the situation was difficult during the pandemic, the low volume of air traffic allowed the construction work to rapidly progress,” says Seth Bergman, General Manager Service.

“We jokingly call Schindler employees ‘The Joneses.’ This is the name that we use to refer to good neighbors here in the US.”

Martin Criswell, Aviation Manager Services Salt Lake City International Airport

Moreover, the “can-do” attitude shared by Schindler and the airport operator also made the work easier. “We consider Schindler to be an ideal partner,” says Aviation Services Manager Martin Criswell. He added: “We were on the same page right from the start.” Schindler’s work ethic met with a positive response in Utah. “We jokingly call Schindler employees ‘The Joneses.’ This is the name that we use to refer to good neighbors here in the US.”

In the words of Jered Jones, Foreman of the Maintenance Crews, a high level of accuracy was needed when executing the project. “Many of us have been working together at Schindler for 25 years, which is unusual in the elevator industry. We count on each other and are thus able to achieve the high level of reliability that is needed. This project called for great precision – just like a Swiss watch.”

Alan Hudson, Ryan Keddington, and Martin Criswell (from right)



“We now have the opportunity to play to our strengths in the maintenance of installations.”

Seth Bergman, General Service Manager (right)



A state reinvents itself

The new airport is a prestigious project for Salt Lake City and for Schindler. It is the gateway to a US state that is undergoing an astonishing transformation. Utah is developing into a popular leisure destination and a center of technology.

The 2002 Winter Olympics marked the start of this transition. The economic boom in the city also attracted the interest of high-tech firms. A number of leading players from Silicon Valley have opened branches around the city of Provo.

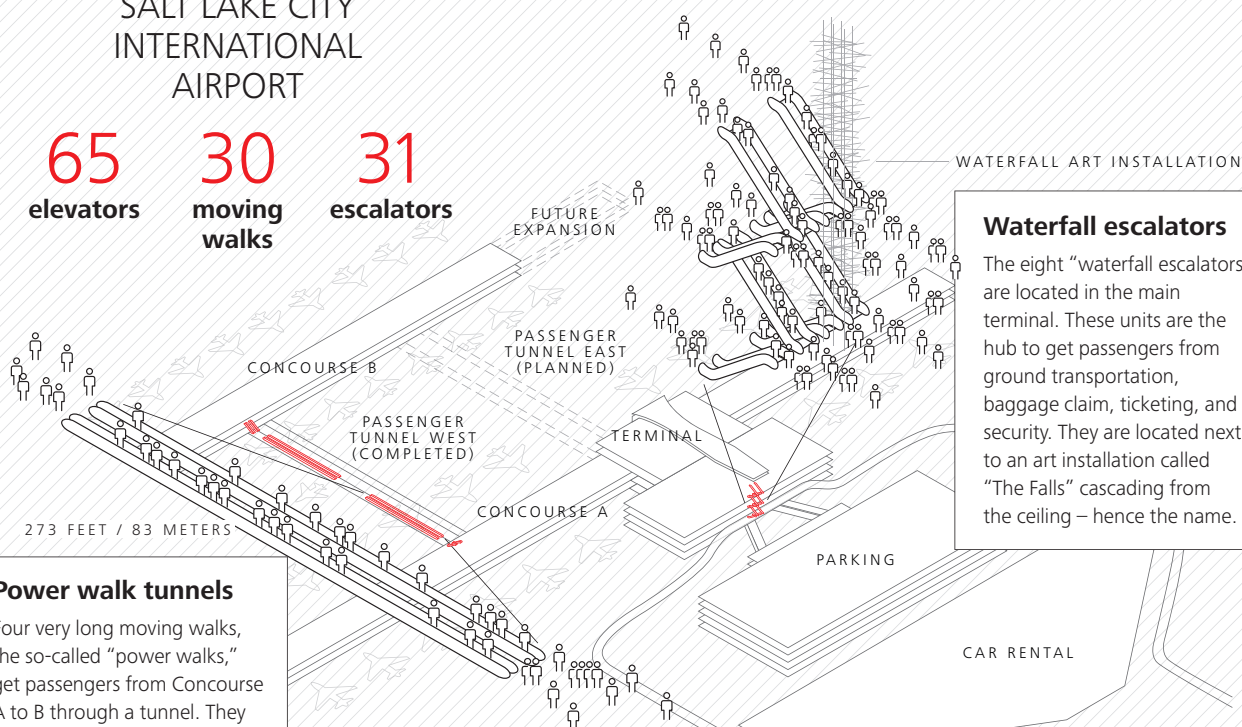
Silicon Slopes is Utah's answer to the tech boom in California. Attractive conditions – in terms of taxes, as well as a good education system and its proximity to the Rocky Mountains – attract people to Utah, especially families with children. The flight time between San Francisco and Salt Lake City is only two hours; Silicon Slopes are just another 45 minutes away.

The most recent census shows how dynamic Utah is. Its population has an average age of 30.4 years – making it the youngest city in the USA. In surveys, it also regularly ranks as one of the five most attractive locations in which to establish a company. "We are in a really good position," says General Manager Service Seth Bergman. "People apply for jobs every day. Even though the labor market is saturated, we don't have any difficulty in hiring top talent."

**"Schindler is
a strong brand
in the Salt Lake
market – people
want to work
for us."**

Seth Bergman,
General Manager Service,
Schindler branch Salt Lake City



SALT LAKE CITY
INTERNATIONAL
AIRPORT65
elevators30
moving
walks31
escalators

WATERFALL ART INSTALLATION

Waterfall escalators

The eight “waterfall escalators” are located in the main terminal. These units are the hub to get passengers from ground transportation, baggage claim, ticketing, and security. They are located next to an art installation called “The Falls” cascading from the ceiling – hence the name.

Power walk tunnels

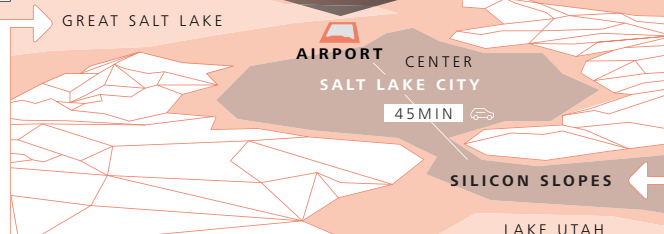
Four very long moving walks, the so-called “power walks,” get passengers from Concourse A to B through a tunnel. They have the benefit of automatically going into sleep mode (slowing down) when not in use – contrary to other transportation means, thus saving energy. The tunnels are accessed via escalators, another crucial piece in the passenger flow concept.

**Olympic city**

The 2002 Olympic Winter Games triggered a big economic boom. And the city already debates about another application to host the Olympic Games again in 2030 or 2034.

Namesake

The Great Salt Lake measures 120 km in length and is a remnant of a prehistoric body of water that covered much of western Utah.

**Tech paradise**

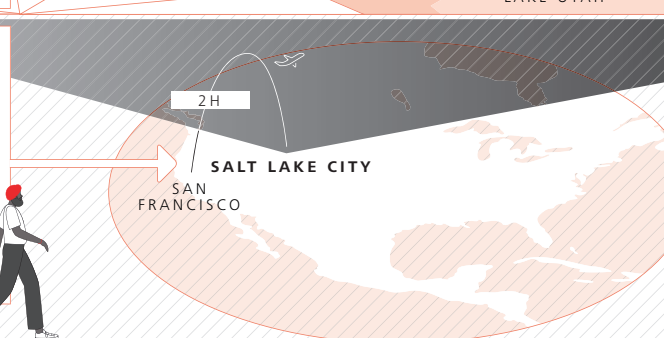
More than 6 500 start-ups and tech companies have headquarters or branches in Silicon Slopes.

**2 hours only**

The flight from San Francisco to Salt Lake City takes 2 hours only – putting it in a strong position for doing business. A much-modernized airport proves to be key for future growth.

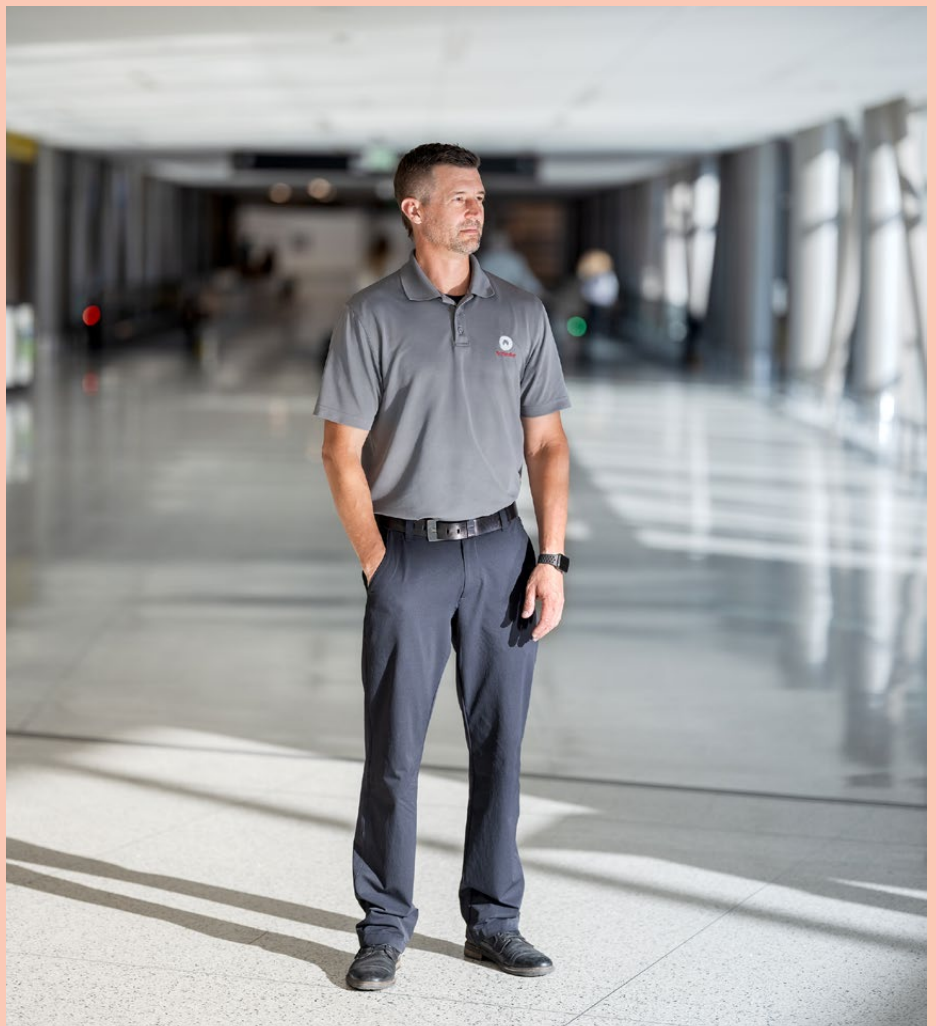
**Growth**

Utah with its capital Salt Lake City was the nation's fastest growing state in 2021, with a growth rate more than twice that of the rest of the country. Utah also grew more diverse and retained a significant share of young people.



"A great
place to
work."

Team Schindler Salt Lake City branch



These are fast-moving times, but Schindler succeeds in retaining its employees over the long term. Jered Jones has been with the company for 25 years; Taylor Sanford has also worked in the industry for 25 years and has spent the last six at Schindler. And Seth Bergman has been in the same industry for 25 years.



That said, Tony Hall holds the record: he began working as an installation engineer 40 years ago – first for Westinghouse, which was acquired by Schindler in 1989. He has seen all areas of the business. In the early days, the work logs were sent by post to the regional office in San Francisco at the end of every week. A little later, they were sent by fax using a machine in a nearby office supplies store. Hall has received other offers of work during his career but turned them all down. “Schindler always attracted good people and I was able to learn a lot from my managers and more senior employees. It is now my turn to give something back.”

**“Schindler
always
attracted good
people. It is
now my turn
to give some-
thing back.”**

Tony Hall

Page 48, top: Jered Jones,
Foreman of the Maintenance Crews;
below: Taylor Sanford, Project Manager
Existing Installations
Page 49, top: Seth Bergman,
General Manager Service;
below: Tony Hall,
Superintendent New Installations



Innovation and technology

Our solutions

Modular energy-efficient solutions for a seamless and interactive user experience, enabling customers and passengers to leverage the full potential of digitalization and make buildings safer, more efficient, sustainable, and attractive.



Schindler Ahead

Advanced adaptive maintenance and remote services based on real-time data

The digital brand of the Schindler Group. Possibilities are almost limitless with connected elevators, escalators, and moving walks creating a unique user experience.

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 customers.



Schindler PORT

Transit management system shaping sustainable urban development

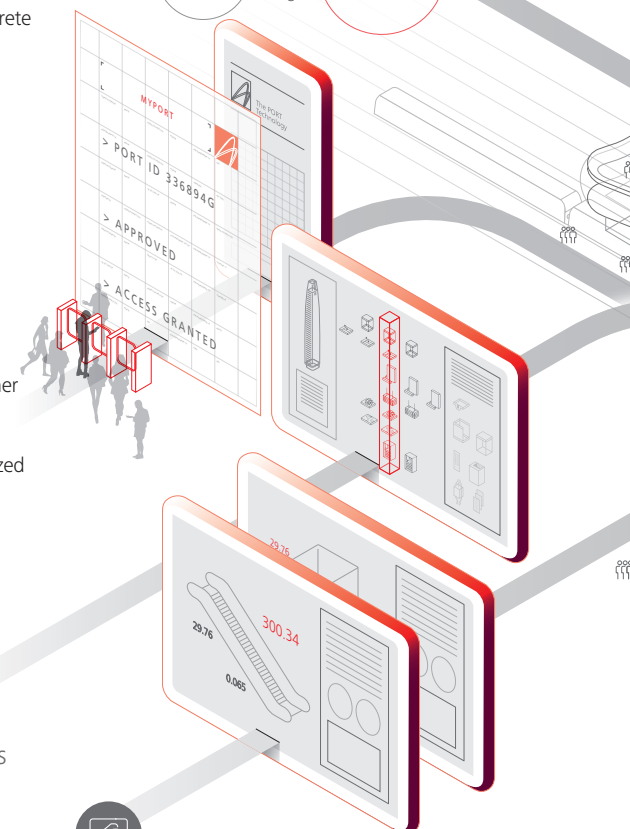
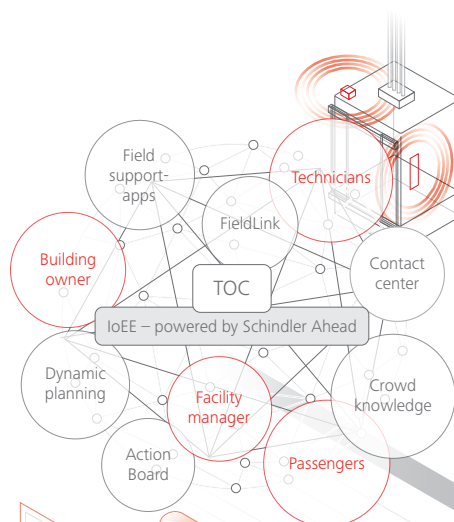
Schindler PORT technology has created a suite of mobile apps and services that enable smoother people traffic in buildings by reducing waiting times and congestion. Authorized users can navigate entire building complexes to personalized destinations using only a smartphone, badge, or simple IT interface.



Modular product offering

Energy-efficient products for seamless and interactive passenger experience

The new modular product range improves elevators' look and feel, while giving architects increased design freedom and providing building owners with instant performance tracking in real time. It also enables adaptive maintenance, reducing downtime of the units, while integrating Schindler PORT. All these new functionalities are channeled via leading cybersecurity standards.



Digital Twin

Reduced time to market and better equipment data quality

Increasing efficiency along the entire value chain of elevators and escalators 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.



Schindler R.I.S.E.

Pioneering first steps
in automated elevator installations

World's first self-climbing, autonomous
robotic system able to conduct installation
work in an elevator shaft.



Schindler ClimbLift

Speeding up the construction processes

Increased productivity on construction site
based on proven technology and compliant
with latest elevator standards.



Schindler Media Network

Elevators turn into
communication platforms

Real-time communication with tenants,
residents, and visitors, entertaining them,
and advertising for them.



Schindler CleanMobility and passenger space solutions

Addressing today's challenges

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.



BuildingMinds

Digitalizing building portfolios
to drive performance and sustainability

Using an integrated cloud platform, BuildingMinds
provides actionable insights that advance efficiency,
value generation, and decarbonization strategies
of building portfolios.



Building Information Modelling (BIM) product offering

Quick and easy elevator
and escalator planning

Offers detailed 3-D "to scale" elevator and
escalator models, helping reduce change orders
and improve quality.



Schindler CoLab

Building integration toolbox
and API platform

Allowing architects and planners to integrate
hardware and software interfaces for extended
functionality, such as face recognition, robotics,
and digital entertainment.



BuildingMinds

Digitalizing building portfolios to drive performance and sustainability

BuildingMinds leads the real estate sector toward a sustainable future with data-driven solutions – helping to transform the net-zero vision into reality.

With its ESG management platform, BuildingMinds helps real estate decision-makers execute data-driven strategies to drive decarbonization, increase people's well-being, and turn future business risks into opportunities.

The start-up above the rooftops in central Berlin has a very international perspective. Employees from 30 different nations are building the green future of the real estate sector; women make up more than one-third of the team. Schindler has been the sole investor in the company since it was founded in 2019.

Unlike any other real estate data platform, the BuildingMinds SaaS solution is designed to adapt to user needs, use cases and digital maturity of customers. Able to connect to any software or system, the product-agnostic data platform securely stores all information in one single source of truth with a Digital Building Twin. Together with leading partners in the industry and under the roof of the International Building Performance Data Initiative (IBPDI), BuildingMinds develops the first global industry data standard, the Common Data Model for Real Estate. It takes real estate data analytics to a whole new level.

CEO Jens Müller sums up the company's ideas: "If we are to combine the goal of net-zero by 2050 with economic efficiency, we have to take action now. And we must start seeing buildings no longer as mere physical objects but as information ecosystems that build their value on data."

Buildings account for 40% of global greenhouse gas production. At the same time, they are the largest consumers of energy. This is where BuildingMinds wants to start because the leverage effect is immense. In fact, 80% of the buildings where people will live and work in 2050 have already been built. Retrofit measures based on data-driven insights will enable harmful emissions to be cut significantly.

"Buildings are information ecosystems that build their value on data."

Jens Müller, CEO BuildingMinds

The real estate management platform created by BuildingMinds empowers owners and managers to:

- Profit from full data transparency. Any software system or application can be connected to the BuildingMinds platform – taking data management to a whole new level.
- Use data for more than just reporting – from advanced benchmarking to risk calculation and impact analysis
- Harness new insights to develop actionable roadmaps, from integrated building management all the way through to decarbonization

Zurich Insurance is a customer and partner that has already benefited from this offering. "Together with BuildingMinds, we are capturing the power of ESG data to actually lower emissions," says Roger Baumann, COO and Head Product Development Global Real Estate at Zurich Insurance.

Sustainability and transformation lie at the heart of BuildingMinds' business model. With its holistic, data-driven approach for the decarbonization of buildings, the real estate sector can help to create a greener future in a way that makes good economic sense.

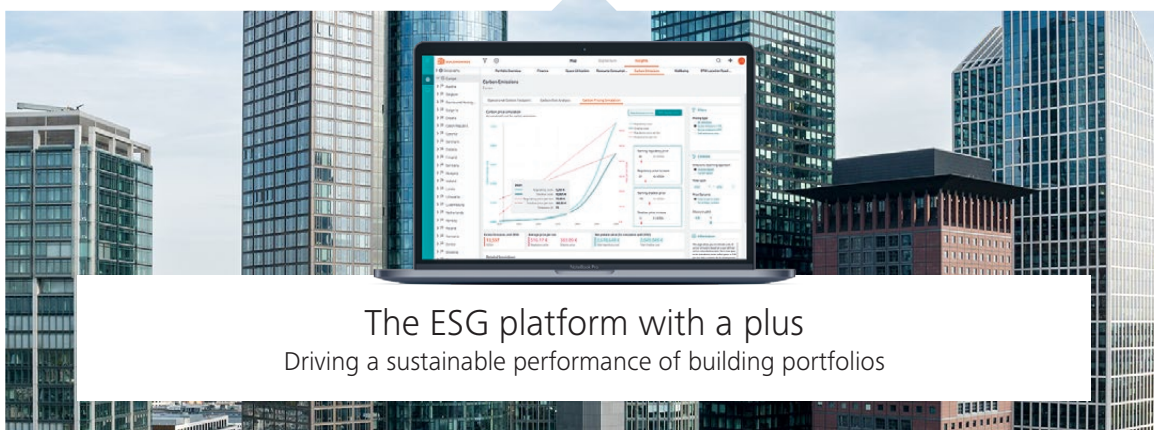
Best-in-class
data collection
and integration

Common Data Model
for Real Estate for
100% data utilization

Full customer
data ownership
and security

Digital building
and
portfolio twins

DIGITALIZATION



The ESG platform with a plus
Driving a sustainable performance of building portfolios

DECARBONIZATION

Understand the status quo
with consumption
and emission analytics

Predict future
value with carbon
risk calculation

Turn goals into action
with retrofit action
and impact simulations





Schindler Ahead

Advanced adaptive maintenance and remote services based on real-time data

With the Technical Operations Centers (TOCs), the service of the future is already a reality. Schindler constantly monitors communications between elevators, escalators, and the outside world.



The Technical Operations Centers (TOCs) form a global network that sees elevator and escalator specialists work side by side with data analysts. Together, they continuously monitor and analyze all the performance data from elevators and escalators transmitted via the Schindler Ahead Cube, as well as feedback from service technicians in the field, and even weather data. TOC employees are able to detect abnormal developments immediately and discuss them with the service technicians responsible for the installations in question to find appropriate solutions. In the event of a breakdown or a technical issue, customers are assured to receive quick and competent support.

Schindler ensures high quality with its global standards. The Global TOC in Berlin defines and certifies standards and tools worldwide and fosters innovation among local TOCs.



Recognizing challenges before they have an impact: Schindler's Technical Operation Center in the USA.

A worldwide network currently comprising 26 TOCs



The TOC network spans the entire world, coordinated by the Global TOC in Berlin.





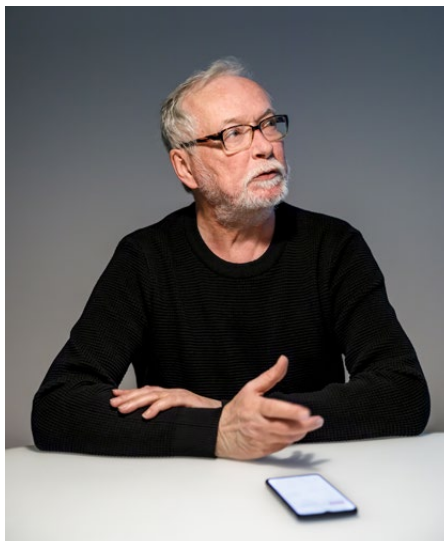
Schindler PORT

Transit management system
shaping sustainable urban
development

The Future Living® residential development in Berlin-Adlershof offers a glimpse into the smart, sustainable, and energy-efficient lifestyle of the future. Schindler helped to create the access and transport systems for this pioneering housing experiment.

With their bright white façades, the eight residential buildings making up the Future Living® area are clearly visible from a distance. The 90 rental apartments are home to 180 people from 26 different nations – school and university students, retired and working people, families and single tenants. All are getting a taste of what “digital living” might entail in the future. With the help of sensors, central servers connect all digital aspects of living – from access to buildings and apartments, elevators, mailboxes, and household appliances, to heating, ventilation, and lighting systems – among others. The equipment in the laundry area in the basement can be booked via an app.

The Gesellschaft für Siedlungs- und Wohnungsbau Baden-Württemberg mbH (GSW Sigmaringen) built this multigenerational project in the heart of the Berlin-Adlershof science and technology park between 2017 and 2020. In 2021, the Future Living® residential development received the DW Future Prize for the Real Estate Industry.



Schindler helped to bring that futuristic vision to life by supplying its digital mobility solution, Schindler PORT, as well as eight elevators. All the doors to the buildings and apartments, as well as the entrance to the underground parking garage, are fitted with PORT 4 Visitor and can be opened using an access card or the Schindler myPORT app.

When Rolf-Niels Schuldt returns home to the Future Living® residential area, for example, he uses his app to access the building. The elevator that is waiting for him knows exactly which floor to stop at. The retired graphic designer, who lives in the residential complex together with his wife, first used his access card to open his mailbox. He then uses the app once again to open his front door. Keys are no longer needed in Future Living®. If a guest comes to visit and uses the intercom at the building's entrance, Rolf-Niels Schuldt sees the guest on his display via the video chat function, opens the doors and sends the elevator down to collect them. This entire process would work even if Rolf-Niels Schuldt was lying on a lounge on a beach far away. “That is a very attractive feature,” says Schuldt. “It amazed us at first – and now our visitors.”

**“We first had
to get used
to smart living.”**

Rolf-Niels Schuldt, lives with his wife
in the residential development

Powerhouse(s)

The pitched roofs, which follow the path of the sun, are equipped with photovoltaic systems. The 600 panels have a capacity of 195 kW.

Green from bottom to top

Vegetation grows on the roofs of the buildings; no surface water is discharged into the drainage system.

Coordinated digitization

The data is stored in two cooled server rooms. Backup databases are located in the individual buildings as a safeguard in case of outages.

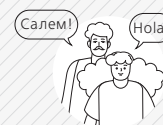
QUICK FACTS

8 BUILDINGS – 90 BARRIER-FREE
RESIDENTIAL UNITS



DW-FUTURE PRIZE FOR THE
REAL ESTATE INDUSTRY 2021
INNOVATION AWARD 2021

DEKRA SAFETY AWARD
FOR PROTECTED LIVING



180 PEOPLE
FROM 26 NATIONS

Smart electromobility

The underground garage contains six charging points for electric vehicles. Five are reserved for vehicles in the car-sharing pool and one is available for visitors to use.

Leading technology firms joined forces to develop Future Living®. Schindler is responsible for access and for transporting residents and visitors within the buildings.



A

All of the entrances to the buildings are fitted with PORT 4 Visitor and can be opened using an access card or the Schindler myPORT app.



B

Residents can contact visitors via PORT 4 Home. The doors can also be opened remotely using the myPORT app.



C

Elevators can be called using the card or app. Smart elevators have the ability to learn the destinations of the residents over time.



D

Visitors can reach the right apartment via the shortest route through elevator doors and intermediate doors that open automatically.



E

Apartment doors can be opened by presenting the access card or myPORT app.

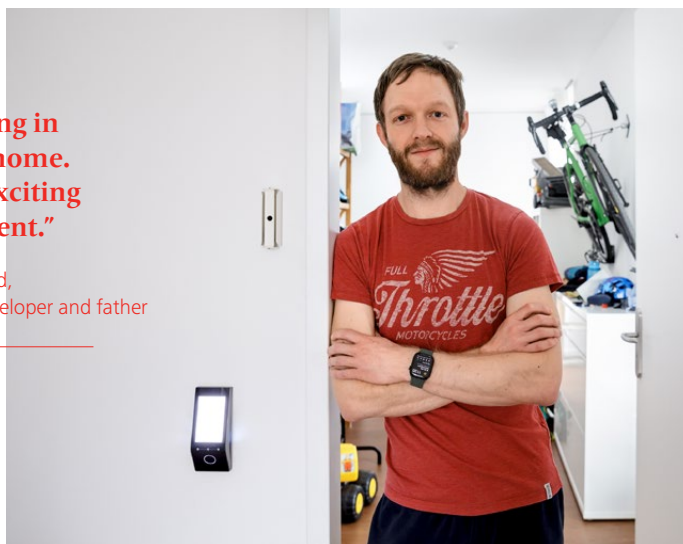
**“I am fascinated
by the easy access
to the building. Thanks
to the app, you are
inside in an instant.”**

Ronny Böttger,
a single tenant at Future Living®



**“I like living in
a smart home.
It is an exciting
experiment.”**

Bernd Kawald,
software developer and father



**“Our visitors are
astonished the first
time they come to
see us. Our apartment
has attracted
considerable interest.”**

Dieter Jahn and his wife enjoy the benefits
of their barrier-free apartment



**"This was the first time
we used myPORT in a
residential development –
and it completely lived
up to my expectations."**

Sebastian Lurg,
Schindler Project Manager

Schindler PORT is almost as smart as the residents of Future Living®. For example, if Rolf-Niels Schuldt wants to go down to the underground garage to use one of the five electric vehicles from the car-sharing pool, he can do this almost with "his eyes closed" because the system has memorized his habits and the app shows him the way without any problem.



Future Living® is also a social experiment. The residents are encouraged to use green spaces to meet with one another. The building owners decided against incorporating balconies into the buildings for that reason. The entire residential complex – with 12 commercial units and the kindergarten – is barrier-free and 11 of the apartments are wheelchair accessible. "We want people to be able to stay in their apartments for a very long time – even as they grow older and require more care," says Birgid Eberhardt from GSW Sigmaringen. "Depending on their needs, smart features such as doors that open automatically or personalized transit management are available to assist them." Future Living® is, of course, also a pilot development for sustainable building and living. The 600 solar panels installed on the roof charge the battery storage unit in the basement. Excess energy is fed into the grid, and any energy that is needed is drawn from the grid – with only 100% green electricity being used.

Almost all of the apartments in the Future Living® residential development have the address "Konrad-Zuse-Strasse," a fitting name considering that Zuse was credited with inventing the world's first functioning computer.



**"We achieved things
here that are
unprecedented on
this scale – partly
thanks to our partners.
You can't shape the
future alone."**

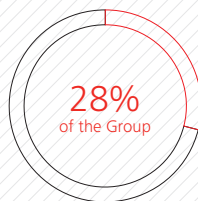
Birgid Eberhardt from building contractor
GSW Sigmaringen

Business review

A second consecutive year of pandemic uncertainty tested yet again our resilience and agility. New challenges arose adding extra complexity urging us to counteract.

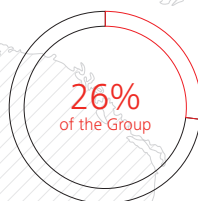
The Americas

Order backlog
In CHF million



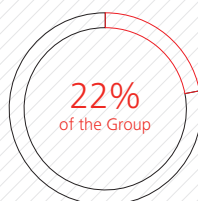
2021	2020	Δ% ¹
2 723	2 467	7.6

Revenue
In CHF million



2021	2020	Δ% ¹
2 906	2 911	3.2

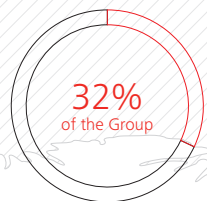
Headcount
As of December 31



2021	2020	Δ%
14 854	14 407	3.1

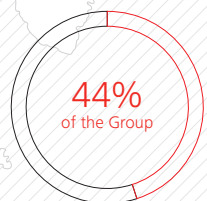
EMEA

Order backlog
In CHF million



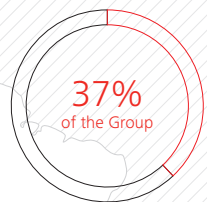
2021	2020	Δ% ¹
3 043	2 803	11.6

Revenue
In CHF million



2021	2020	Δ% ¹
4 938	4 781	3.0

Headcount
As of December 31



2021	2020	Δ%
25 563	25 222	1.4

- (A) Production sites
- (B) R&D, IT, Digital Business
- (C) Training centers
- (D) Headquarters

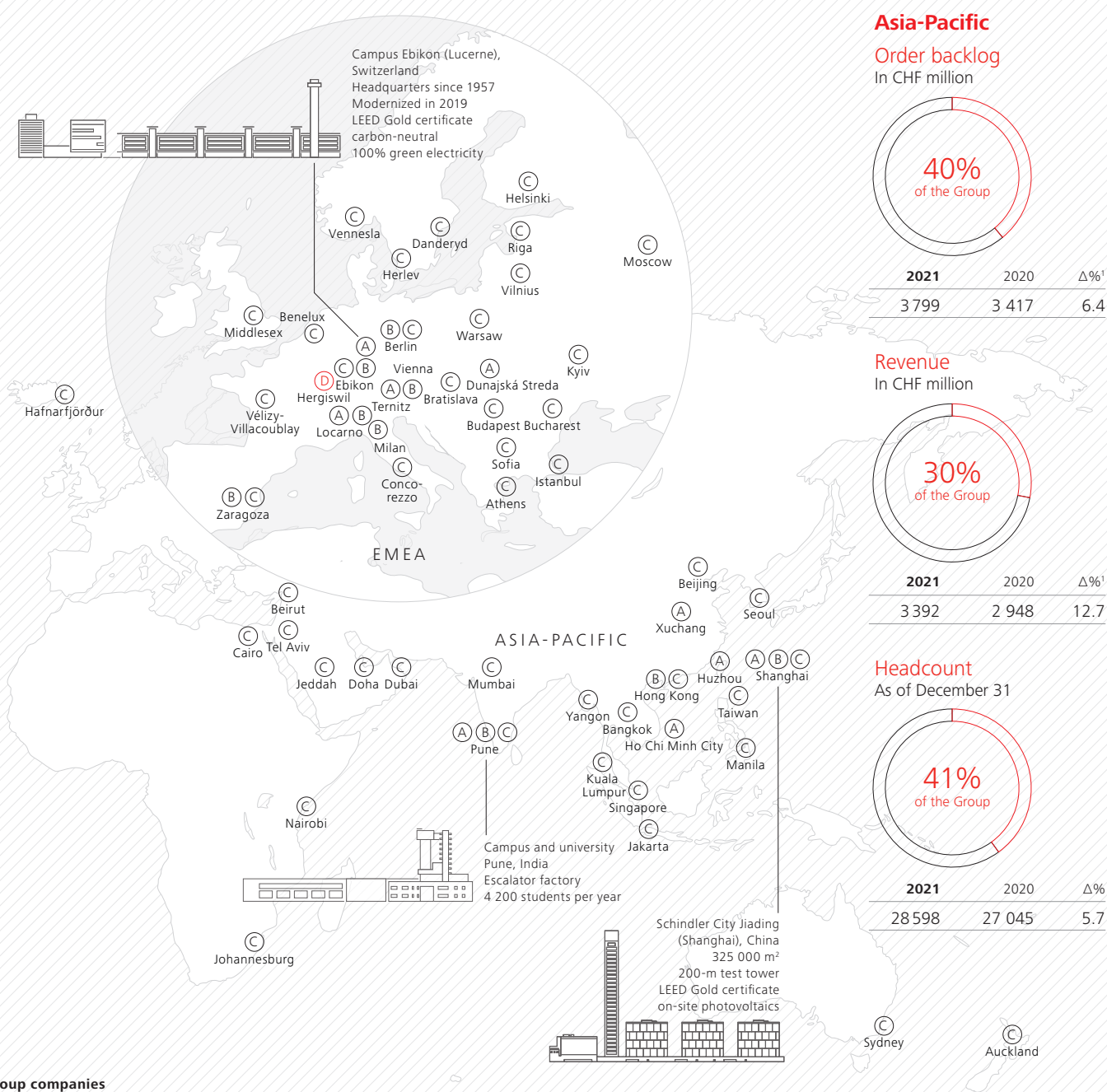
¹ In local currencies

Campus Morristown, USA



Campus and factory,
Londrina, Brazil
ISO 14001, ISO 9001





Group companies

Americas

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

EMEA

Andorra
Austria
Bahrain
Belgium
Bosnia-Herzegovina
Botswana
Bulgaria
Croatia
Czech Republic
Denmark
Egypt
Estonia

Finland
France
Germany
Greece
Hungary
Iceland
Ireland
Israel
Italy
Kenya
Latvia
Lebanon

Liechtenstein
Lithuania
Luxembourg
Malta
Monaco
Morocco
Namibia
Netherlands
Norway
Poland
Portugal
Qatar

Romania
Russia
Saudi Arabia
Serbia
Spain
Slovakia
Slovenia
South Africa
Sweden
Switzerland
Tanzania
Turkey

United Arab Emirates
UK
Ukraine

Asia-Pacific

Australia
Brunei
Cambodia
China
India
Indonesia
Laos
Malaysia
Myanmar
New Zealand
Philippines
Singapore

South Korea
Taiwan
Thailand
Vietnam

Megatrends and business model

The demographic megatrends that drive our business, such as urbanization and an aging population, remain intact. However, in 2021 these trends unfolded against a backdrop of increasing deglobalization and a mix of complex global challenges – supply chain disruptions, electronics shortages, and material cost inflation, to name just a few.

In this environment our business model, our strategy, and the dedication of a team of more than 69 000 colleagues globally helped us to pull through. Our presence in more than 100 countries once again allowed us to think globally and act and deliver locally. In 2021 we helped our suppliers to open new sourcing channels, thereby reducing dependency on sub-suppliers and markets.

Nonetheless, the global semiconductor shortage forced us to adapt throughout 2021 as supply failed to catch up with global demand. In response to this difficult procurement environment, we developed alternative supply sources, and bought on the spot markets. We also made design changes and switched to components that are more widely available on the market.

New business dynamics offer chances for innovation

New business dynamics like these are impacting us, as well as our customers. But they also offer an opportunity to challenge the status quo.

In 2021, we passed some important technology and innovation milestones, including the launch of Schindler PORT 4D, the latest iteration to Schindler's leading transit management solution, optimizing travel times via a proprietary smartphone app and reducing the energy consumption of an elevator group by up to 40%. In addition, we have expanded our CoLab Interface to integrate extended functionality, such as face recognition and robotics. This solution will go some way toward making the passenger journey much more seamless, while helping architects to breathe new and greener life into buildings.

New business dynamics offer an opportunity to challenge the status quo.

We launched our Schindler Ahead Digital Media Services, turning elevators into full-fledged communication platforms, turning the back of the elevator cabin, its exterior doors, and side wall into a multimedia experience.

In 2021, we passed some important technology and innovation milestones.

And we continued to deploy our pioneering Schindler Robotic Installation System for Elevators (Schindler R.I.S.E) in new geographies, despite global construction site delays. Schindler R.I.S.E, the first fully autonomous self-climbing robot, performed elevator installation on building sites globally, including at the Uptown Tower in Dubai, as well as the Xujiahui Center in Shanghai, speeding up the construction process while advancing safety.

We also set course for becoming future-ready even faster. In 2021, we launched the Top Speed 23 program to accelerate digitalization, boost product innovation, and close profitability gaps. We plan to invest additional up to CHF 270 million by 2023 to digitalize the entire value chain of our products, increase the number of connected units in our entire service portfolio, based on integrated digital services and adaptive maintenance, while further advancing the sustainability of our portfolio.

Decarbonization meets digitalization

In 2021, two major industrial revolutions were happening at the same time: digitalization and decarbonization. Both are intertwined and driving a global rethink while already starting to shape a transformation in our industry. Digitalization provides decarbonization technologies – it is an enabler, leading to enhanced transparency, better collaboration, and more informed production and consumption decisions thanks to data. At our level, it also allows us to digitalize maintenance and optimize energy consumption, and thereby to help make cities more sustainable.

We also kept working on our own actions towards a low-carbon economy and a healthier planet. In 2021, we advanced our own sustainability agenda by committing to a “no waste to landfill” objective across all our sites globally by 2023, a full transition to renewable electricity by 2025, and the setting of science-based emissions reduction targets.

Business year 2021

Order intake and order backlog

Markets around the world recovered at varying speeds during 2021. Schindler's order intake returned to pre-pandemic levels, increasing 10.4% (10.6% in local currencies), to CHF 12 166 million (previous year: CHF 11 018 million). Order intake rose in all regions, with the Americas generating the highest growth rate, followed by Asia-Pacific and EMEA. New installations, modernization, and repairs recorded double-digit growth. Maintenance remained resilient and produced consistently solid growth throughout the year.

As of December 31, 2021, order backlog reached CHF 9 565 million (previous year: CHF 8 687 million), corresponding to an increase of 10.1%, or 8.4% in local currencies.

Revenue

Revenue for the year increased by 5.6%, equivalent to CHF 11 236 million (previous year: CHF 10 640 million), corresponding to an increase of 5.7% in local currencies. Revenue grew in all regions, with Asia-Pacific generating the highest growth rate, mainly driven by China, followed by the Americas and the EMEA region.

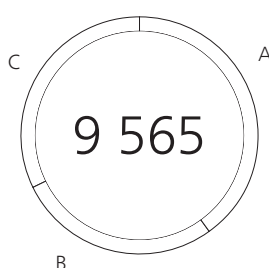
Operating profit (EBIT)

Operating profit (EBIT) reached CHF 1 166 million (previous year: CHF 1 032 million), which corresponds to an increase of 13.0% (12.7% in local currencies). EBIT margin was 10.4% (previous year: 9.7%).

The result includes costs related to the Top Speed 23 program of CHF 58 million, restructuring costs of CHF 26 million, expenses for BuildingMinds of CHF 23 million, and real estate gains of CHF 21 million. EBIT adjusted reached CHF 1 252 million with a margin of 11.1% (previous year: CHF 1 185 million, 11.1%), impacted by raw material, component, and freight cost inflation combined with supply chain issues.

Order backlog

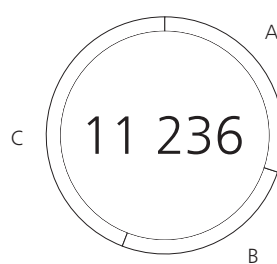
In CHF million



	2021	2020
A Asia-Pacific	40%	39%
B Americas	28%	29%
C EMEA	32%	32%

Revenue

In CHF million



	2021	2020
A Asia-Pacific	30%	28%
B Americas	26%	27%
C EMEA	44%	45%

Net profit and cash flow from operating activities

Net profit totaled CHF 881 million compared to the previous year's result of CHF 774 million. Cash flow from operating activities decreased by 16.9%, reaching CHF 1 314 million (previous year: CHF 1 581 million).

Positive market development showing regionally mixed patterns due to enduring uncertainty.

Markets

Market development in 2021 turned positive, driven by growth in all regions. The global economic recovery continued in mixed patterns, facing enduring uncertainty.

Stronger than anticipated global economic growth drove Schindler's modernization business, while new installations, service, and repairs also saw increased growth.

As pandemic-related restrictions were relaxed, demand for goods accelerated, but supply was slower to respond. Resulting shortages of components, surging raw materials prices, and transportation backups have squeezed manufacturers around the world, adding to the burdens caused by the continuing pandemic as well as increased competition and pricing pressures. Moreover, continued delays on construction sites slowed down project execution.

Asia-Pacific

A COVID-19 resurgence in the middle of 2021 caused further lockdowns and slowed construction work, negatively impacting customers in the Asia-Pacific region. However, the situation has been stabilizing with several countries experiencing economic recovery. After a sharp decline in 2020, Schindler's operations in the Asia-Pacific region returned to growth.

China

In 2021, China, the world's largest market for elevators and escalators, saw continued growth supported by a stronger than expected Chinese economy and by a favorable prior-year comparison.

The new installations business overtook 2019 pre-pandemic levels, as the country's pandemic control measures proved to be effective and locally transmitted cases remained low throughout the year. The modernization and service businesses also increased. Nonetheless, the competitive environment remained challenging.

Asia-Pacific, other than China

Schindler's new installations business in the region rebounded in 2021, supported by residential real estate projects as well as several metro projects in the Indian subcontinent namely Kolkata, Bangalore, and Dhaka Metro.

In India, demand for mid-rise residential buildings and affordable housing continued to drive customer demand, while in Australia the residential and public transportation segments increased.

In the existing installations business, the market remained competitive, and the pandemic continued to adversely impact the commercial and retail segments in several countries, including India and Australia.

The Americas

Although COVID-19 took its toll, growth in both North and Latin America continued, driven by demand from the US and Brazil as well as an increasing number of large projects in the second half of the year.

North America

Schindler's new installations, modernization, maintenance, and repairs businesses grew as the US market, the region's largest, recovered, albeit not yet reaching the pre-pandemic levels of 2019 as competition remained tough. In Canada, the commercial segment continued to be slow.

Latin America

In Latin America, new installations and modernization markets returned to growth as the region began recovering from the pandemic. Schindler's business in Brazil, the largest market of the region, continued to see growth, mainly driven by demand for Schindler's modular product range.

EMEA

Markets across the region grew slightly, particularly as Southern Europe saw a stronger than forecast recovery in several countries, although overall growth remained below pre-pandemic levels.

In the new installations business of Northern Europe, the residential segment showed good resilience. The modernization, repairs, and maintenance businesses proved robust. In Southern Europe, demand in the commercial segment was challenging, while public funding kept infrastructure business stable.

Order intake 2021 vs. 2020

		China	Asia-Pacific w/o China	Americas	EMEA	Group (Total)
Units	New installations	○○○	○○○○	○○○	○○	○○○
	Maintenance	○○○	○○	○	○	○○
Value	New installations	○○○	○○○○	○○○	○○	○○○
	Modernization	○○○○	○○○○	○○○○	○○	○○○
	Maintenance	○○○	○	○○	○	○○

○ 0 to <5%
 ○○ 5% to <10%
 ○○○ 10% to <20%
 ○○○○ ≥20%

Our responsibility

Together with our customers, we shape the cities of the future by providing sustainable, smart urban mobility. Sustainability is integral to the Schindler way of doing business, defining how we work – creating value for all.

Therefore, managing environmental, social, and governance (ESG) factors is strategically important to us: ESG is integrated in our business through our management systems, policies, and continuing technical, business, and leadership trainings.

Sustainability governance

How sustainability risks and opportunities are integrated into our business and leadership structures.

Key decisions taken in 2021 include:

COMMITMENT TO
SCIENCE-BASED
EMISSIONS
REDUCTION TARGETS

SET A TARGET
TO PROCURE
100% RENEWABLE ELECTRICITY
BY 2025 AND JOIN
THE COLLABORATIVE
INITIATIVE RE100

IMPLEMENT
RECOMMENDATIONS
OF THE TASK FORCE
ON CLIMATE-RELATED
FINANCIAL DISCLOSURES
(TCFD)

DISCLOSE MATERIAL
SUSTAINABILITY-RELATED
FINANCIAL INFORMATION
USING THE INDUSTRY-SPECIFIC
STANDARDS OF THE
SUSTAINABILITY
ACCOUNTING STANDARDS
BOARD (SASB)

ACHIEVE
ZERO INDUSTRIAL
WASTE
TO LANDFILL
BY 2023

LAUNCH OF A HUMAN RIGHTS
DUE DILIGENCE INITIATIVE
TO DEVELOP A FRAMEWORK
AND ROADMAP FOR BETTER
UNDERSTANDING AND MITIGATING
THE MOST SALIENT ISSUES
IN OUR ENTIRE VALUE CHAIN
IN LINE WITH
INTERNATIONAL STANDARDS.

Sustainability is a Board matter as per our Organizational Regulations. Executive remuneration is linked to progress on key sustainability performance indicators.

Chaired by our CEO, the Global Sustainability Committee leads and controls progress on sustainability, including climate-related risks. It defines operational targets, drives implementation, and ensures integration across the business. The committee meets at least three times a year and regularly reports to the Group Executive Committee (ExCo), which implements strategy and sanctions changes needed to ensure we conduct our business sustainably. It includes leaders of all major corporate functions.

The Corporate Sustainability Office (CSO) advises, recommends, and proposes how to integrate sustainability into the business, including external commitments and target-setting. It develops the annual corporate responsibility report on sustainability performance. The Chairman of the Board of Directors receives quarterly updates on progress from the CSO.

—> Governance structure on page 5

Climate

How we manage climate issues, and describe the actions, targets, and commitments in place.

Climate change poses risks but also provides business opportunities for Schindler to market its innovative solutions. Our products – elevators, escalators, moving walks, and related software – play an important role in addressing the impact of climate change by enabling efficient (vertical and indoor) mobility and creating the best use of space in cities.

Responding to climate change and the risks associated with it are of utmost importance to the Board of Directors. Climate-related risks across the value chain are part of Schindler's Group Risk Radar, a multidisciplinary company-wide risk management process. Risks considered to have a potential substantive financial or strategic impact are presented annually to the Group ExCo and the Board of Directors by the Risk Council chaired by the Head of Group Assurance.

To further understand and manage our exposure to climate-related risks and opportunities, Schindler launched a climate scenario analysis in 2021. In line with the TCFD recommendations, physical and transition risks will be identified and their impact on the company's business and strategy assessed using different scenarios. Results will inform our net-zero transition plan, help us to connect further to our customers' needs, and support the design and implementation of robust mitigation measures.

Key climate metrics and targets

What we measure

- Energy and fuel use for all Group material companies
- Scope 1 and 2 CO₂e emissions for all Group material companies
- Scope 3 emissions using a recognized calculation methodology based on purchasing data

Short-term targets

- Reduce by 25% the carbon intensity of our global fleet of vehicles by 2022 (base year 2017)
- Procure 100% renewable electricity by 2025 (2021: 75%)

Near- to long-term commitment and targets

- 2030 science-based emissions reduction targets covering scope 1–3
- Net-zero commitment

“Climate action is needed now. Companies have their own role to play in facilitating the transition to a low-carbon economy. We have a lot of work ahead of us, but we are convinced it is the right thing to do.”

Silvio Napoli, Chairman

Our customers need sustainable products and services – what we call net-zero urban mobility solutions – as they continue to respond to market and regulatory pressures brought on by a changing climate and increased investor emphasis on ESG.

We believe digitization and decarbonization can offer new opportunities.

The global “intelligent mobility” market is growing fast, while growing evidence shows that sustainable buildings offer increased rates of return for investors, and increased rental sales and sales premiums for owners and developers.¹ The EU, through its Renovation Wave strategy, aims to double the annual energy renovation rates of its building stock in the next ten years and make net-zero buildings the new norm.

These trends are providing us with opportunities to invest in solutions that can meet our customers’ pressing needs for sustainable products and services.

Opportunities for Schindler

At Schindler, we have long recognized the benefits of energy-efficient buildings. Every new generation of our products provides improved energy and resource efficiency. Our most recent elevators are 30% more energy-efficient than their immediate predecessors. For existing buildings, our modernization solutions can significantly improve the energy efficiency of the original elevator or escalator, while limiting the need for total replacement.

—> Energy classification in the Corporate Responsibility Report 2020

Technology developments that keep people at their core can enable low-carbon and inclusive cities. Our smart urban mobility journey includes digital innovations that go from the product development phase (Digital Twin) to installation (Schindler R.I.S.E), and finally operations and maintenance (Schindler PORT and Schindler Ahead). Our customers are looking for climate-neutral building infrastructure and modernizing solutions. With our range of digital services and energy-efficient equipment, we enable this transformation.

—> Innovation and technology on page 50

In 2018, we invested in a Berlin start-up, called BuildingMinds, to develop digital solutions that help the real estate sector better manage its building portfolios thanks to greater carbon transparency. In 2021, BuildingMinds became Premier and Data Partner of GRESB (Global ESG Benchmark for Real Assets), the world’s leading rating system for measuring the sustainability performance of real estate companies and funds. Users of the BuildingMinds platform can now create GRESB reports quickly and easily thanks to automated data exchange.

—> BuildingMinds on page 52

Roadmap 2022

How we report and discuss progress against our priorities and goals set in 2018 and driven by the Board of Directors.

¹ U.S. Green Building Council (usgbc.org)

The roadmap set in 2018 outlines Schindler's priority action areas. These represent our most material topics and where we make the biggest contribution to the 2030 UN Agenda for Sustainable Development.

We have set accountability, time-bound targets, and performance indicators on which we report progress and receive external assurance.

Our sustainability priorities were identified following consultations with the Group Executive Committee and a selection of senior managers, with insights from a panel of independent experts.

Priorities and goals 2018–2022

Progress

Enhance safety

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



Attract diverse talent

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



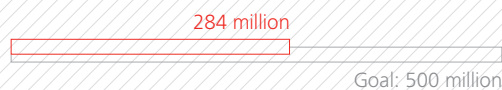
Create value in communities

Develop our vocational education programs to support communities

Vocational education programs across the globe enrolling more than 4 000 students

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 CO₂ intensity of our global vehicle fleet by 25% compared to 2017 (t CO₂e/CHF million at 2017 average rates)



Increase sustainability in the supply chain

Perform independent sustainability assessments of suppliers representing 75% of our manufacturing purchases



Safety

Safety is a core value at Schindler and our aspiration is zero incidents. We have a responsibility to our more than 69 000 employees and to more than 1.5 billion passengers who trust our products to be safe and reliable. Our strong safety culture is rooted in accountable leadership, a strong policy framework, including risk and compliance monitoring, and regular science-based behavioral and technical trainings. We rely on regional safety councils to provide a feedback mechanism from the field and we encourage all employees to share ideas on incident prevention. Our Group ExCo-level Safety Committee is chaired by our CEO and meets on a quarterly basis.

For subcontractors, clear expectations and responsibilities are defined, communicated, and monitored through safety performance standards following a robust qualification process. All Schindler subcontractors are reassessed every year. All subcontractor employees are trained and certified in safety regardless of their function on a Schindler site. Safety inspections are carried out to check compliance with the standards. Violations are documented, communicated, and used in annual evaluations, and can lead to termination of the contract.

We measure our progress by tracking our Total Case Rate (TCR). This widely accepted indicator measures the number of all work-related injuries per million working hours.

In 2021, our TCR was 3.2 – a 36% improvement from our 2017 baseline.

36%

Improvement of our Total Case Rate (TCR) from our 2017 baseline

This result was overshadowed by the loss of four Schindler employees and six subcontracted workers. The ten workplace fatalities recorded in 2021 have led us to strengthen further our approach to employee safety. We have reviewed each of these incidents to create learnings. These have been used to drive more intense programs with a focus on influencing employee behaviors, driving even greater process discipline, and engineering out risk in our products and processes wherever possible.

“2021 results have been used to drive more intense programs around influencing employee behaviors.”

Robert Seakins, Member of the Group Executive Committee,
responsible for Field Quality & Excellence

Inclusion and diversity

Schindler is committed to ensuring equal opportunities and to providing a safe and respectful work and business environment that is free of discrimination and harassment (D&H). We are also determined to do our part to change the gender imbalance in our industry.

The principle of equal pay for equal work is embedded in our Global Compensation Policy. In 2021, we continued the roll out of our Global Equal Pay analysis. Our detailed country analysis results in action plans to address potential equal pay gaps.

Each quarter, our progress on increasing the number of women in our succession planning for leadership roles is reviewed and discussed with our CEO and Head of Global HR. In 2021, we reached our goal, a year ahead of our self-imposed deadline.

To ensure all understand the expectations set down in our global anti-D&H policy, a gamified e-learning module targeted at all employees was launched, with all employees being trained in 2021. In addition, we integrated Inclusive Leadership modules into all levels of our leadership development programs and continued the expansion of Schindler's Employee Inclusion Networks going beyond gender diversity.

In line with our Valuable 500 Commitment, our Valuable 500 Task Force, including two members of the Group ExCo, reviewed internal and external best practices for attracting, hiring, and including people with disabilities. Recommendations were gathered and shared across the Group to support measures aimed at increasing the representation of people with disabilities in the company.

“Inclusion and diversity is a key focus area for us. We have made good progress, and we are only at the beginning of our journey.”

Tobias B. Staehelin
Member of the Group Executive Committee,
responsible for Group Human Resources

In 2021, Schindler endorsed the UN Women’s Empowerment Principles and committed to upholding the Standards of Conduct for Global LGBTI Equality. These mark important steps taken to advance our company goal to be an equal opportunity employer and provide a work environment free from discrimination.

25%

Share of women in the succession planning for leadership roles

Smart urban mobility

Pioneering smart, sustainable ways to keep people moving easily and safely, and be part of creating a seamless journey for all city dwellers is what we do best.

In 2021, Schindler launched Schindler PORT 4D, the Group’s latest building transit management solution optimizing travel time in buildings while making buildings more user-friendly, flexible, and sustainable.

Schindler PORT 4D is the latest iteration to Schindler’s leading transit management solution, optimizing travel times via a proprietary smartphone app connected to the Schindler elevator systems. By the same token, Schindler PORT 4D reduces the energy consumption of an elevator group by up to 40%. To facilitate further co-creation of new user experience with the Group’s customers, Schindler has expanded its CoLab Interface to allow architects and planners to integrate hardware and software interfaces for extended functionality, such as face recognition and robotics.

We also continued to provide our customers with full transparency about all equipment in their portfolio by further deploying our technology platform Schindler Ahead. The platform also allows for remote monitoring and is connected to our adaptive service approach. In 2021, an average of 284 million people travelled on these digitally connected units every day. By growing our range of connected units, we will continue to reduce the distance service technicians need to travel. Substituting physical checks and interventions with remote inspections and maintenance, where regulation permits, allows us to limit our carbon footprint, while ensuring minimum disruption for our customers.

“We are constantly revisiting how to better incorporate the many different aspects of ESG into our operations.”

Christian Schulz,
Member of the Group Executive Committee,
responsible for Operations

Supply chain

We expect our external suppliers to maintain the highest standards of professional conduct and integrity, in alignment with our values and policies. Our supplier requirements are embedded in our vendor policy, and supplier contracts include social and environmental conditions. We request declarations of hazardous substances for every new or redesigned product in line with the EU REACH and RoHS directives. Compliance risks are addressed during the selection process as part of our supplier qualification audits, while compliance evaluation is part of our supplier consistency audits.

In 2021, we continued our engagement with corporate strategic suppliers of production materials building on results from EcoVadis assessments started in 2018. We continued to make EcoVadis results available during supplier assessment and will further integrate them into our risk assessment tools. In 2021, we have assessed suppliers of production materials representing 49% of our total manufacturing spend.

We are also dedicated to adopting a more strategic approach to manage human rights-related issues in our operations and along the entire value chain to ensure a systematic human rights due diligence according to international standards. Our process follows the UN Guiding Principles on Business and Human Rights as well as the OECD Guidelines for Multinational Enterprises.

We are performing a gap analysis as we seek to better understand how our current policies, processes, and practices are meeting the requirements of international and national standards on human rights expected from companies. Based on this analysis, a framework, governance structure, and a roadmap

with concrete actions, key performance indicators and responsibilities will be established to enhance and further integrate human rights aspects in existing policies and processes.

Fleet target

Back in 2017, we set ourselves the target to reduce by 25% the carbon intensity of our vehicle fleet by 2022. That decision was triggered by the impact this would make, as 60% of our direct greenhouse gas emissions (scope 1) comes from moving people and goods for the installation and servicing of our products. In addition, we anticipated that stronger regulations aimed at reducing emissions from the transport sector, combined with policies addressing air quality and traffic congestion in cities, would limit accessibility to urban centers for our service technicians in the near future.

Over the years, we have diversified our action to progress on our fleet target while recognizing the need to speed up our transition toward a more sustainable fleet of vehicles. As the supporting infrastructure develops across countries, we will accelerate the electrification of our fleet. In the U.S. for example, we have joined the Corporate Electric Vehicle Alliance, led by Ceres to boost the electrical vehicle market by signaling the breadth and scale of corporate demand. We will also continue to promote alternatives to cars such as the use of cargo e-bikes and public transport in city centers. Finally, we are investigating the use of remote digital monitoring and adaptive servicing of our products as a way to reduce the need to travel.

In 2021, we adjusted the way we measure progress against our goal by neutralizing the currency effect on our revenue for the years 2017–2021. The intensity of the carbon footprint of our global fleet of vehicles (t CO₂e/CHF million at 2017 average rates) decreased by 23% this year vs. 2017. Without adjusting the methodology, the intensity of the carbon footprint of our global fleet was 16%.

“Our commitment to ESG extends beyond our own operations. We are also working on further embedding ESG in our supply chains.”

Sabine Siméon-Aissaoui,
Member of the Group Executive Committee,
responsible for Escalators and Supply Chain

Our approach



Collaborate with our vehicle-leasing partners to choose low-emission models and use electric models where feasible



Reduce the fleet size and implement sharing concepts



Use public transport and e-bikes in cities



Invest in battery-charging stations at our sites



Optimize spare parts, materials, and tools delivery to minimize trips



Accelerate training on eco-friendly driving



Leaders to role model by switching to more sustainable alternatives



Deploy digital tools to scale up adaptive servicing and reduce the need for site visits



Adopt crowd knowledge and digital-expert systems

Reduce the need to travel
Optimize planning and logistics
Transform the fleet

Looking forward

Sustainability pressures on business are set to increase, impacting our markets and how we manage our business.

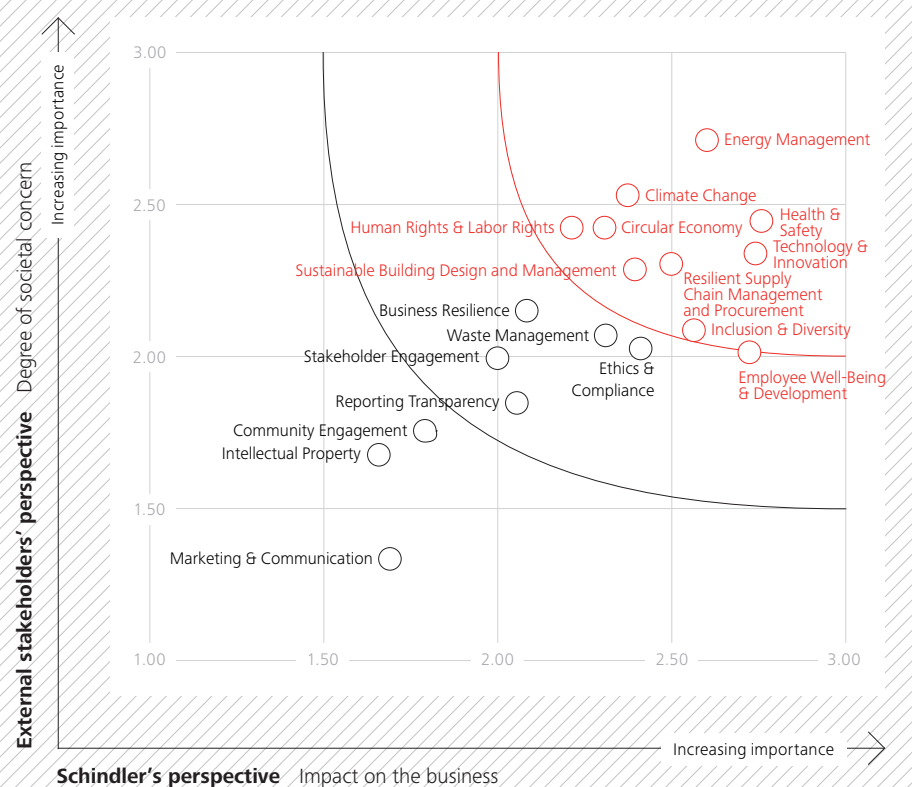
Part of our plans to deal with change involves the use of a formalized sustainability materiality assessment. This helps us prioritize our social and environmental management actions as part of our approach to ESG. Materiality assessments are considered best practice and called for in ESG reporting standards.

In 2021, we updated our assessment by, first, analyzing how Schindler products and services affect the lives of people around the globe. Second, we identified the social and environmental issues that affect Schindler and how we do business, and what our employees think is important to them.

Our method involved analyzing global trends and engaging with our key stakeholders, including customers, employees, investors, business partners, and recognized experts in sustainability. The assessment's results are used to guide our future commitments, targets, and activities now in development.

○ Material Issues

Materiality assessment matrix



Reporting and transparency

Reporting transparently on ESG performance is essential for business efficiency and to maintain the trust of all our stakeholders.

We continue to increase the share of ESG information in this report, while publishing an annual corporate responsibility report disclosing our sustainability performance organized according to ESG categories and complying with the Global Reporting Initiative (GRI) standard. Please see our website for our performance data reflecting the metrics required by SASB.

We are preparing for new reporting requirements from the EU and the Swiss government, which will be incorporated into our subsequent reports. Critical data on our sustainability performance is verified by a third party (see website group.schindler.com/en/responsibility.html).

We continue to support the UN Global Compact, the world's largest corporate sustainability initiative, and have submitted our first Communication on Progress showing how we conform to the UN Global Compact's ten universal principles on human rights, labor, environment, and anti-corruption.

We respond to CDP and use EcoVadis to share sustainability performance information with our customers. We regularly engage with the financial community to ensure we understand their information needs on ESG performance and to enhance our disclosures.

We encourage transparent partnerships with co-creators, such as universities, generating mutual benefits by creating more efficient, sustainable cities.

We support:



WE SUPPORT



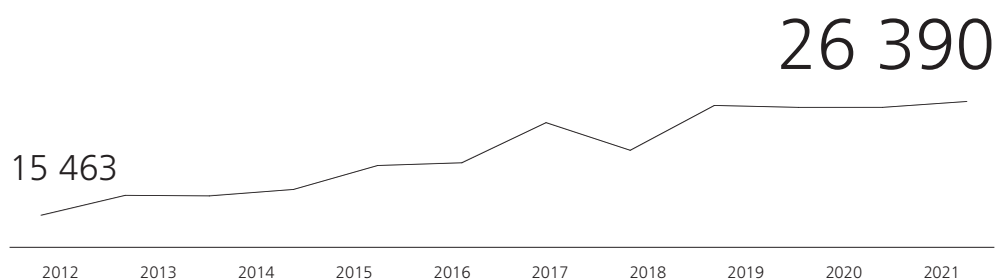
“Our customers are looking for climate-neutral equipment and for solutions to modernize buildings. With our offering we can support and enable this transformation.”

Thomas Oetterli, CEO

Information for our shareholders

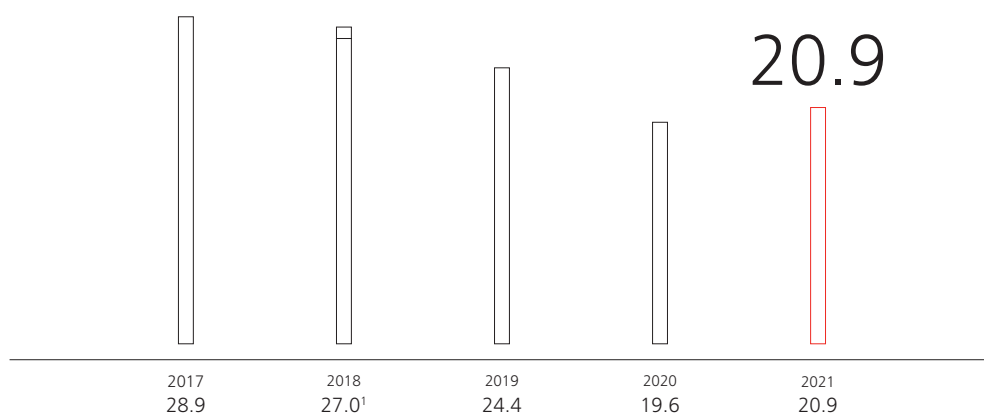
Market capitalization 2012 to 2021

In CHF million as of December 31



Return on equity before exceptional items

In %

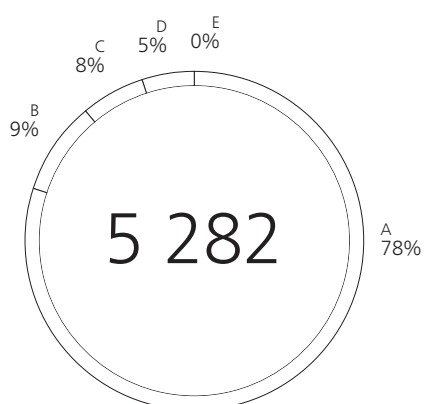


¹ After exceptional items: 28.8%

Allocation of added value

In CHF million

	2021	2020
A to the employees (salaries, social benefits)	4 147	4 069
B to the shareholders (dividends)	476	477
C to the company (reserves)	405	297
D to the public (taxes)	252	246
E to the creditors (net interest charges)	2	-5
Total	5 282	5 084



The Group's added value 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	2021	Δ %	2020	Δ %	2019	Δ %	2018	Δ %	2017	Δ %
Order intake and order backlog										
Order intake	12 166	10.4	11 018	−9.1	12 123	3.9	11 669	6.2	10 989	5.9
Δ % in local currencies	10.6		−3.2		5.8		6.6		5.5	
Order backlog	9 565	10.1	8 687	−3.9	9 042	4.9	8 618	6.3	8 106 ⁴	
Δ % in local currencies	8.4		2.4		7.6		9.7			
Income statement										
Revenue	11 236	5.6	10 640	−5.6	11 271	3.6	10 879	6.9	10 179	5.1
Δ % in local currencies	5.7		0.4		5.6		7.3		4.6	
Operating profit (EBIT)	1 166	13.0	1 032	−18.0	1 258	−0.9	1 269	6.9	1 187	4.8
in %	10.4		9.7		11.2		11.7		11.7	
Operating profit (EBIT), adjusted	1 252	5.7	1 185	−9.8	1 314	1.5	1 295	6.0	1 222	5.3
in %	11.1		11.1		11.7		11.9		12.0	
Net profit	881		774		929		1 008		884	
Net profit before exceptional items	881		774		929		948 ³		884	
Research and development cost										
	223		204		196		178		170	
Balance sheet										
Net liquidity	3 027		2 669		2 046 ¹		2 231		2 147	
Net working capital	−1 055		−967		−600		−518		−467	
Total equity	4 430		4 006		3 883		3 743		3 268	
in % of total assets	37.0		36.8		36.6		37.5		37.9	
Return on equity (in %)	20.9		19.6		24.4		28.8		28.9	
Return on equity before exceptional items (in %)	20.9		19.6		24.4		27.0		28.9	
Cash flow statement										
Cash flow from operating activities	1 314		1 581		1 185 ²		1 005		810	
Investments in property, plant, and equipment	117		130		225		245		227	
Number of employees										
	69 015		66 674		66 306		64 486		61 019	

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

² Before settlement of pension obligations (CHF −157 million) and IFRS 16 – Leases (CHF 118 million) CHF 1 224 million

³ One-time tax refund CHF 60 million

⁴ 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.

In CHF million	2021	In %	2020	In %	2019	In %	2018	In %	2017	In %
Revenue by region										
Asia-Pacific	3 392	30	2 948	28	3 055	27	2 935	27	2 769	27
Americas	2 906	26	2 911	27	3 274	29	3 047	28	2 927	29
EMEA	4 938	44	4 781	45	4 942	44	4 897	45	4 483	44
Total	11 236	100	10 640	100	11 271	100	10 879	100	10 179	100
Number of employees by region										
Asia-Pacific	28 598	41	27 045	40	25 842	39	24 594	38	22 998	38
Americas	14 854	22	14 407	22	14 939	23	14 600	23	14 186	23
EMEA	25 563	37	25 222	38	25 525	38	25 292	39	23 835	39
thereof Switzerland	4 836	7	4 985	7	4 992	8	4 812	7	4 711	8
Total	69 015	100	66 674	100	66 306	100	64 486	100	61 019	100
Number of employees by business area										
Production	4 165	7	4 453	7	4 702	7	4 798	7	4 489	7
Installation and maintenance	41 041	59	39 228	59	38 903	59	37 581	59	35 670	59
Engineering, Sales, Administration	23 809	34	22 993	34	22 701	34	22 107	34	20 860	34
Total	69 015	100	66 674	100	66 306	100	64 486	100	61 019	100
Allocation of added value (in CHF million)										
to the employees (salaries, social benefits)	4 147	78	4 069	80	4 250	78	4 021	77	3 776	77
to the shareholders (dividends)	476	9	477	9	491	9	487	9	585	12
to the company (reserves)	405	8	297	6	438	8	521	10	299	6
to the public (taxes)	252	5	246	5	291	5	268	5	246	5
to the creditors (net interest charges)	2	–	–5	–	5	–	–44	–1	–10	–
Total added value by the Group	5 282	100	5 084	100	5 475	100	5 253	100	4 896	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: group.schindler.com – Investors – Results (group.schindler.com/en/investor-relations/results/definition-on-non-gaap-items.html).

Registered share/participation certificate

		Registered share				
		2021	2020	2019	2018	2017
Number of shares outstanding		67 077 452	67 077 452	67 077 452	67 077 452	67 077 452
thereof treasury shares		151 009	266 619	328 508	370 846	489 174
Nominal value	in CHF	0.10	0.10	0.10	0.10	0.10
High	in CHF	294.20	253.60	244.00	238.80	224.00
Low	in CHF	228.40	184.90	184.10	183.00	176.90
Year-end rate	in CHF	244.40	238.40	237.20	190.60	220.50
P/E ratio December 31		31.70	35.50	29.50	21.70	28.60
P/E ratio December 31 before exceptional items		31.70	35.50	29.50	23.20	28.60
Earnings per share	in CHF	7.70	6.72	8.04	8.79	7.70
Earnings before exceptional items per share	in CHF	7.70	6.72	8.04	8.23	7.70
Cash flow from operating activities per share	in CHF	12.21	14.71	11.03	9.37	7.56
Gross dividend per share	in CHF	4.00¹	4.00	4.00	4.00	4.00
Payout ratio	in %	52.0	59.5	49.8	45.5	52.0

¹ Proposal by the Board of Directors

		Participation certificate				
		2021	2020	2019	2018	2017
Number of participation certificates outstanding		40 716 831	40 716 831	40 716 831	40 716 831	40 716 831
thereof treasury shares		–	20 416	52 034	142 434	211 740
Nominal value	in CHF	0.10	0.10	0.10	0.10	0.10
High	in CHF	306.60	263.60	253.50	246.40	229.70
Low	in CHF	231.80	199.65	188.50	188.90	177.30
Year-end rate	in CHF	245.50	238.60	246.20	194.70	224.30
P/E ratio December 31		31.90	35.50	30.60	22.20	29.10
P/E ratio December 31 before exceptional items		31.90	35.50	30.60	23.70	29.10
Earnings per participation certificate	in CHF	7.70	6.72	8.04	8.79	7.70
Earnings before exceptional items per participation certificate	in CHF	7.70	6.72	8.04	8.23	7.70
Cash flow from operating activities per participation certificate	in CHF	12.21	14.71	11.03	9.37	7.56
Gross dividend per participation certificate	in CHF	4.00¹	4.00	4.00	4.00	4.00
Payout ratio	in %	52.0	59.5	49.8	45.5	52.0

¹ 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	2021 ¹	2020	2019	2018	2017
Total dividend					
Shares	268	267	267	267	266
Participation certificates	163	163	163	162	162
Total	431	430	430	429	428

¹ 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 2021, registered shares of Schindler Holding Ltd. were held by 10 585 shareholders (previous year: 9 796).

On the same date, the Schindler and Bonnard families – within the scope of shareholder agreements – and parties related to these families held 46 444 250 registered shares (previous year: 47 208 588) of Schindler Holding Ltd., corresponding to 69.2% (previous year: 70.4%) of the voting rights of the share capital entered in the Commercial Register.

Key sustainability figures

Scope 1 and 2

t CO ₂ e	2021	%	2020	%	2019	%
A Buildings and processes	15 729	11.6	13 604	10.5	13 858	9.5
B Refrigerants	2 469	1.8	1 008	0.8	2 515	1.7
C Vehicle fleet	117 707	86.6	115 068	88.7	129 151	88.8
Total scope 1	135 905	100.0	129 680	100.0	145 524	100.0
D Purchased electricity	48 410	94.6	40 421	94.5	47 864	94.4
E District heating	2 624	5.1	2 367	5.5	2 825	5.6
Electricity for electric vehicles	124	0.3	6	0.0	5	0.0
Total scope 2 (location-based)	51 158	100.0	42 794	100.0	50 694	100.0
Purchased electricity ¹	7 908	89.8	52 531	98.3	65 751	98.2
District heating	777	8.8	907	1.7	1 237	1.8
Electricity for electric vehicles	124	1.4	19	0.0	0	0.0
Total scope 2 (market-based)	8 809	100.0	53 457	100.0	66 988	100.0
Total scope 1 and 2 (location-based)	187 063		172 474		196 218	
Total scope 1 and 2	144 714		183 137		212 512	

¹ In 2021, Schindler procured 75% of electricity as renewable through green electricity products and unbundled energy attributes certificate.

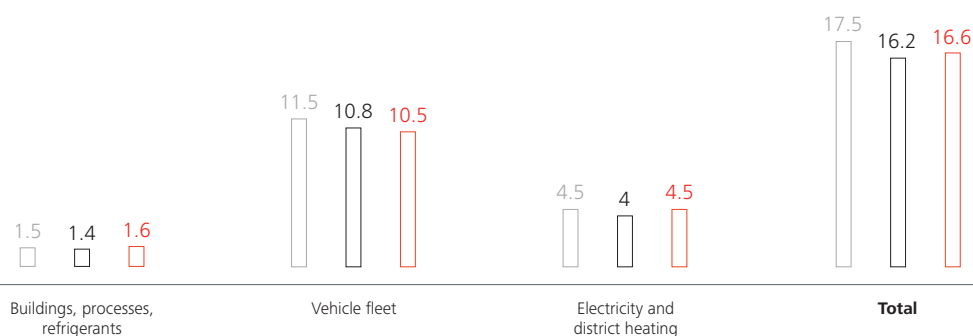
Scope 3

t CO ₂ e	2021	%	2020	%	2019	%
A Purchased goods and services	1 783 611	87.9	1 610 743	89.9	1 652 696	87.4
B Upstream transportation and distribution	203 697	10.0	142 119	7.9	180 942	9.6
C Fuel- and energy-related activities	27 044	1.3	25 378	1.4	25 128	1.3
D Business travel	6 821	0.4	7 017	0.4	19 852	1.0
E Capital goods	8 303	0.4	6 973	0.4	14 161	0.7
F Waste generated in operations	735	0.0	794	0.0	752	0.0
Total scope 3	2 030 211	100	1 793 024	100	1 893 531	100

GHG emissions trends relative to revenue

t CO₂e/CHF million

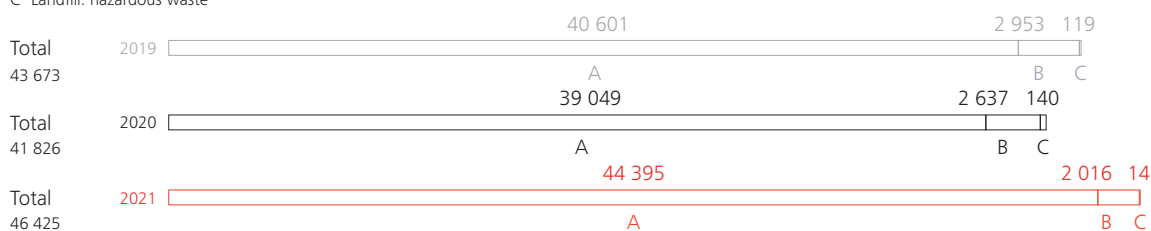
○ 2019
○ 2020
○ 2021



Waste disposal

t

A Recycling and incineration
B Landfill: non-hazardous waste
C Landfill: hazardous waste



Hazardous waste
to landfill compared
to 2020

–90%

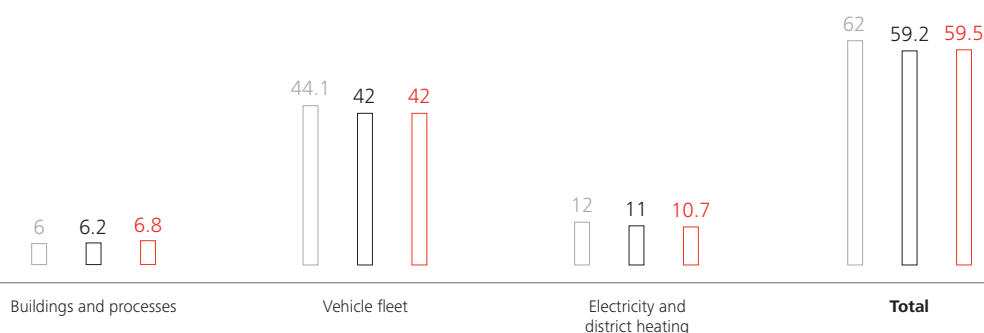
Energy consumption

MWh	2021	2020	2019
Natural gas	71 480	62 008	63 073
Fuel oil	1 872	2 059	1 800
Other fuels	3 179	2 091	2 530
Subtotal buildings and processes	76 531	66 158	67 403
Petrol/gasoline	215 250	187 277	216 215
Diesel	238 832	245 956	265 406
Other fuels	17 095	13 643	15 055
Subtotal vehicle fleet	471 177	446 876	496 676
Total direct energy	547 708	513 034	564 079
Electricity purchased	100 292	98 791	116 958
District heating	12 164	12 091	14 027
On-site generated solar energy consumed	8 082	5 835	4 136
Electricity for electric vehicles	385	171	67
Total indirect energy	120 923	116 888	135 188
Total energy consumption	668 631	629 922	699 267

Energy consumption trends relative to revenue

MWh/CHF million

○ 2019
○ 2020
○ 2021



Priorities and goals 2018–2022

Priority	Goal	2021	2020	2019	2018
Enhance safety	Reduce the number of employee incidents and injuries by improving our Total Case Rate (TCR) by 20% compared to 2017.	–36%	–24%	–24%	–12%
Attract diverse talents	Increase the number of women in the succession planning for leadership roles to 25% and promote an inclusive work culture.	25%	22%	21%	19%
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.	284 million	200 million	150 million	100 million
Lower vehicle fleet emissions	Reduce CO ₂ intensity of our global vehicle fleet by 25% compared to 2017 (t CO ₂ e/CHF million at 2017 average rates).	–23%¹	–20% ¹	–11% ¹	–6% ¹
Increase sustainability in the supply chain	Perform independent sustainability assessments of suppliers representing 75% of our manufacturing purchases.	49%	31%	33%	

¹Without neutralizing the currency effect on our revenue, the progress on our vehicle fleet goal would be: –5% (2018); –9% (2019); –14% (2020); –16% (2021).

Financial calendar

	2022	2023
Annual results media conference	February 16	February
Ordinary General Meeting Schindler Holding Ltd.	March 22	March 28
First trading date ex-dividend	March 24 ¹	
Date of Schindler Holding Ltd. dividend payment	March 28 ¹	
Publication of key figures as of March 31	April 22	April
Publication of Interim Report as of June 30	July 22	July
Publication of key figures as of September 30	October 20	October

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

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The Annual Report of the Schindler Group for 2021 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**

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Zurich, Switzerland

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