

Press Release

Annual General Meeting of Schindler Holding Ltd. held on April 9, 2001

Increased dividend and partial repayment of nominal value

At the 73rd Annual General Meeting of Schindler Holding Ltd. held in Lucerne, the Annual Report and financial statements for 2000, and the consolidated financial statements of the Schindler Group were approved, and the Board of Directors was confirmed to have fulfilled its responsibilities. Ernst & Young AG, Berne, were confirmed as statutory and Group auditors for the financial year 2001.

Schindler Holding Ltd. closed the reporting year 2000 with a net profit of CHF 104.1 million (previous year 95.0 million). Together with profits of CHF 6.5 million carried over from the previous year, the Annual General Meeting had total profits of CHF 110.6 million at its disposal. It approved allocation of CHF 40.0 million to free reserves, CHF 3.4 million to be carried forward to the new account, and an increase in the dividend to CHF 50 per registered share and bearer participation certificate, which is CHF 5 higher than the previous year. The dividend payment will be effected on April 12, 2001.

The Annual General Meeting also approved a reduction in the nominal value of the registered shares and bearer participation certificates from the present CHF 85 to CHF 50 by repayment of CHF 35 per share and participation certificate, and a corresponding reduction of the capital.

However, the partial repayment and reduction of the capital can only be effected after expiry of the legally required notification period. The earliest date for this is June 22, 2001. The new value of the share capital will then be CHF 37 643 300, divided into 752 866 shares with a nominal value of CHF 50 each. The value of the bearer participation certificate capital will be CHF 29 621 200, comprising 592 424 bearer participation certificates, also with a nominal value of CHF 50 each.

Ebikon, April 9, 2001

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