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**Schindler Management AG**

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Hergiswil, March 21, 2005

## Press Release

Annual General Meeting of Schindler Holding Ltd. of March 21, 2005

### **Schindler Increases Dividend Dr. Pius Baschera Elected to Board of Directors**

At the 77th Annual General Meeting of Schindler Holding Ltd. held in Lucerne, the Annual Report and financial statements for 2004, and the consolidated financial statements of the Schindler Group, were approved by the shareholders, and the Board of Directors was confirmed to have fulfilled its responsibilities. ERNST & YOUNG AG, Berne, were appointed statutory auditors and Group auditors for the financial year 2005.

Schindler Holding Ltd. closed the reporting year 2004 with a net profit of CHF 133 million (previous year CHF 127 million). Including the amount brought forward from the previous year, profits in the balance sheet reached CHF 138.8 million. The Annual General Meeting approved the proposal of the Board of Directors to pay a gross dividend of CHF 7.- (previous year CHF 6.-) per registered share and bearer participation certificate. The dividend will be paid with value date March 24.

The following former members of the Board of Directors were re-elected for a further term of 3 years: Luc Bonnard, Hergiswil; Dr. Hubertus von Grünberg, Hanover; Scott D. Miller, Colorado; Alfred Spörri, Zug; Dr. Jenö C. A. Staehelin, Hergiswil; and Robert Studer, Schönenberg.

Alfred N. Schindler was re-elected Chairman of the Board of Directors for a further term of 3 years.

Prof. Dr. Dr. h.c. mult. Rolf Dubs, a member of the Board of Directors since 1989, retired on grounds of age with effect from the date of the General Meeting. Dr. Pius Baschera, CEO of Hilti AG, Schaan, Liechtenstein, was elected a new member of the Board of Directors for a term of 3 years.

For further questions, please contact:

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