

Press release

Rümlang | Switzerland | 22 May 2015 – Shareholders approve all proposals at Extraordinary General Meeting

Green light from Kaba shareholders for merger with the Dorma group

The shareholders of Kaba Holding AG today approved all proposals put forward at an Extraordinary General Meeting by a large majority. The key conditions required for the planned merger with the Dorma group have therefore been met. Completion of the transaction is planned for the third quarter of 2015.

The shareholders of Kaba Holding AG have approved all proposals put forward by the Board of Directors at an Extraordinary General Meeting by a large majority. The Meeting was convened to establish the key conditions required for the merger with the Dorma group (Germany) announced on 30 April 2015.

The complementary products and services, broader coverage of the value chain and expanded geographic footprint arising from the merger will result in a global top 3 company for security and access solutions with pro-forma sales exceeding CHF 2 billion and around 16,000 employees. The SIX-listed Kaba Holding (the future dorma+kaba Holding) domiciled in Rümlang will hold a 52.5% controlling stake of the combined business and will be responsible for the strategic, operational and financial leadership of the new group.

Clear approval of all agenda items

The 247 shareholders that attended the Extraordinary General Meeting directly or indirectly represented a total of 2,358,548 voting shares. This corresponds to 61.8% of total share capital. Voting on the seven agenda items met with between 95% and more than 99% approval. Ulrich Graf, Chairman of Kaba Holding's Board of Directors and designated Chairman of dorma+kaba Holding: "The broad shareholder approval is an impressive sign of confidence and sends a clear signal. The merger with Dorma group represents a unique opportunity that will make strong and long-term growth possible for our company in an industry that is undergoing significant consolidation. We will now do our utmost to implement the merger efficiently and further develop the new company. We are convinced that we will be successful in creating the added value we envisage, and that all stakeholders – shareholders, customers, partners and employees – will be able to participate in this."

Dr. Hans Gummert, Chairman of the Dorma group: "The outcome of today's Extraordinary General Meeting is an important step on the way to merging two premium brands to become a leading global enterprise. Dorma's expertise and Kaba's strengths are highly complementary. Together we will have a broader offering, stronger global presence and increased innovation power, which will create the basis for added growth and further value enhancement."

The key conditions required for completion of the merger have been met as a result of the clear approval from shareholders. The Extraordinary General Meeting approved the renaming of Kaba Holding AG to dorma+kaba Holding AG. Christine Mankel and Stephanie Brecht-Bergen (née Mankel), the Dorma group shareholders, and Dr. Hans Gummert were elected as additional Board members. Thomas Pleines, who has

been a Member of the Board of Directors of Kaba since 2011, agreed to step down from his role upon completion of the merger. Chairman Ulrich Graf thanked Thomas Pleines for his appreciated, valuable contribution on the Board.

Payment of a special dividend of CHF 50 per registered share, distributed from capital reserves, was also approved.

The resolutions passed at the Extraordinary General Meeting will come into effect upon completion of the merger. This is planned for the third quarter of 2015, subject to approval by the competition authorities and other customary requirements being met.

Long-term oriented shareholder group

In the coming days, the Mankel/Brecht-Bergen family will subscribe to 380,000 registered shares from Kaba Holding authorized capital, after which it will hold 9.1% of Kaba Holding (the future dorma+kaba Holding).

Upon completion of the merger, the existing Kaba family shareholders and the Mankel/Brecht-Bergen family will form a strong anchor shareholder group with a combined stake of 27.3% in dorma+kaba Holding. They have signed a pool agreement, which among others, grants both parties preemption rights, and which reflects the increased entrepreneurial commitment of the family shareholders.

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About Kaba

With its innovative products, systems and services, globally active technology group Kaba is a leading provider of high quality access management solutions, keys, cylinders, physical access systems, enterprise data and time recording, and hotel access systems. The group is also a global market leader for high security locks, key blanks, transponder keys and key manufacturing machines. The stock exchange-listed group has sales of around one billion Swiss francs and employs around 9,000 people in more than 60 countries. For more than 150 years Kaba has set trends in security and beyond – in terms of functionality, convenience and design, and always with a focus on optimum value to customers.

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