

Media release

Riet Cadonau nominated for election as new Chairman of the Board

Rümlang, 22 June 2018 – At the Annual General Meeting of dormakaba Holding AG on 23 October 2018, the Board of Directors will propose Riet Cadonau for election as new Chairman of the Board of Directors and the successor of Ulrich Graf. Subject to his election, Riet Cadonau will continue in his role as CEO of dormakaba Group for a period of two to a maximum of three years. Hans Hess, Member of the Board of Directors, is to assume the roles of Lead Independent Director and Vice-Chairman.

As announced in October 2017, Ulrich Graf, Chairman of the Board of Directors of dormakaba (formerly Kaba) Holding AG since 2006, will not stand for re-election at the Annual General Meeting on 23 October 2018. The Board of Directors has decided to propose Riet Cadonau, CEO of dormakaba Group, for election as its new Chairman. Ulrich Graf: “The Board of Directors places great importance on a long-term solution for succession and decided unanimously that Riet Cadonau has the best qualifications and the ideal experience to take on this role. Based on our long collaboration, I am convinced that with his competence and energy, Riet Cadonau is the right person to guarantee continuity in the implementation of our strategy and to lead dormakaba into the future as Chairman.”

Hans Hess, Member of the Board of Directors since 2012, was nominated as the new Vice-Chairman and Lead Independent Director subject to his re-election at the upcoming Annual General Meeting. Rolf Dörig, the Board’s current Vice-Chairman, will stand for re-election as a Member of the Board of Directors. Hans Hess: “Riet Cadonau will ensure a seamless transfer of responsibility at the helm of the company. As dormakaba’s Lead Independent Director, and together with our competent and well-balanced Board, we will continue to exercise efficient control and supervision.”

Riet Cadonau, CEO of dormakaba Group since 2011, already served as a member of the Board of Directors of the former Kaba Holding AG between 2006 and 2011. After his election, he will remain CEO for a period of two to a maximum of three years and will serve as Chairman in a dual mandate. During this period, he will not be a member of any Board committees and will not receive additional compensation for his role on the Board of Directors. “I look forward to my challenging new tasks, which I will tackle together with Hans Hess and the entire Board of Directors. As a team, we are ready for the next steps in the further development of dormakaba Group,” says Riet Cadonau.

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dormakaba Group

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dormakaba is listed at the SIX Swiss exchange, is headquartered in Rümlang (Zurich/Switzerland) and generated a turnover of over CHF 2.5 billion with more than 16,000 employees in financial year 2016/17.

SIX Swiss Exchange: DOKA
Further information at www.dormakaba.com

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