

Media release

Ad hoc announcement pursuant to Art. 53 LR

dormakaba simplifies organizational structure to drive profitable growth

- **dormakaba optimizes its organizational structures and reduces the number of members of the Executive Committee, appointing a new Chief Operations Officer (COO), a new Chief Commercial Officer (CCO) and a new Chief Innovation Officer (CIO)**
- **Organizational changes come into effect with the start of the 2023/24 financial year, on 1 July 2023**

Rümlang, 30 March 2023 – In line with the Shape4Growth strategy to boost profitable volume growth, dormakaba will sharpen its focus on key markets and core businesses where it has the strongest competitive positions, coupled with an optimized go-to-market approach. At the same time, dormakaba will introduce targeted measures to reduce the company's cost base and to optimize capacity for reinvestment in growth and innovation. Finally, dormakaba will continue to improve operational efficiency by further streamlining its organization and processes.

Jim-Heng Lee, CEO dormakaba, says: "As part of the execution of our Shape4Growth strategy, we have accelerated the transformation of our organization while at the same time adapting our strategic initiatives to the changed economic environment. This is a first step to reduce our cost base, increase our efficiency, and further optimize our operations. I am confident that this will enable us to continue our step-by-step improvement and achieve our profitable growth targets."

Simplification of organizational structure to support Shape4Growth transformation

dormakaba will introduce two new roles, Chief Commercial Officer (CCO), and Chief Innovation Officer (CIO), to strengthen its commercial and innovation capabilities. The current regional layer will be dissolved: all Access Solutions business will be under the lead of the Chief Commercial Officer, with the company's seven key markets (USA/Canada, Germany, Australia, Switzerland, UK/Ireland, China, and India) reporting directly to the CCO.

The new role Chief Innovation Officer will lead all global engineering capabilities and be responsible for dormakaba's innovation strategy, including the platform and connectivity initiatives through the EntriWorX ecosystem.

All organizational changes will become effective as of 1 July 2023.

Changes in Executive Committee

These organizational changes mean that dormakaba's Executive Committee (EC) will be reduced from nine to six members, enabling more efficient, focused leadership with enhanced agility and speed of decision-making.

Effective 1 July 2023, the Board of Directors has made the following appointments: Steve Bewick, currently President Region Europe & Africa, will become Chief Commercial Officer. Steve Bewick has been with the company in various commercial leadership positions since 2008. Alex Houston, currently President Region Americas, will become Chief Operations Officer. Alex Houston has been with the company since 2020; before, he had successfully headed various units since 2005 at the US company, Carrier. Both, Steve Bewick and Alex Houston, are already members of the EC.

In addition, Magin Guardiola will join the Executive Committee as of 1 April 2023 as Chief Marketing & Products Officer and transition to the role of Chief Innovation Officer as of 1 July 2023. Magin Guardiola has been with the company since 2000 in various market roles and as Global Business Owner of various key product clusters.

Andreas Häberli, currently Chief Technology Officer, Alwin Berninger, currently Chief Marketing & Products Officer, Mathias Mörtl, currently Chief Operations Officer, and Andy Jones, currently President Asia Pacific, will leave dormakaba to pursue new opportunities. Andreas Häberli and Andy Jones will leave their roles at the end of June 2023, while Alwin Berninger and Mathias Mörtl will leave their roles at the end of March 2023.

Jim-Heng Lee, CEO dormakaba, says: "On behalf of the Board and my fellow Executive Committee colleagues, I would like to express my sincere appreciation and thanks to Andreas, Andy, Alwin, and Mathias for their significant contributions to dormakaba and to our company's transformation. We wish them all the best and continued success for their professional and private future."

Further information for: **Investors and analysts**
Siegfried Schwirzer
Head of Investor Relations
T: +41 44 818 90 28
siegfried.schwirzer@dormakaba.com

Media
Patrick Lehn
Senior Manager External Communications / Press Officer
T: +41 44 818 92 86
patrick.lehn@dormakaba.com

About dormakaba Group

dormakaba is a leading global provider in the access solutions market. The company reimagines access by setting industry standards for smart systems and sustainable solutions across the lifecycle of a building. Around 16,000 employees worldwide provide their expertise to a growing customer base in more than 130 countries. dormakaba supports its customers with a broad, innovative portfolio of integrated access products, solutions and services that easily fit into building ecosystems to create safe, secure and sustainable places where people can move around seamlessly.

dormakaba is listed on the SIX Swiss Exchange and is headquartered in Rümlang near Zurich (Switzerland). It generated a turnover of CHF 2.8 billion in the 2021/22 financial year.

SIX Swiss Exchange: DOKA

Further information about dormakaba Group on www.dormakabagroup.com/en

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