

Press release

## **Kaba appoints Beat Malacarne as its new Chief Financial Officer**

**Rümlang, 13 April 2011 – The Board of Directors of Kaba Holding AG has appointed Beat Malacarne as the new Chief Financial Officer and Member of the Management Board of Kaba Group. He is scheduled to start in this function on 1 November 2011.**

The Board of Directors of Kaba Holding AG has appointed Beat Malacarne (49) as the new Chief Financial Officer of Kaba Group from 1 November 2011. He will succeed Dr. Werner Stadelmann, who retires from the post on the same date.

Qualified as a certified public accountant, Beat Malacarne is currently Chief Financial Officer and Member of the Executive Board of SBB Cargo AG (Basel, Switzerland), a rail freight specialist with turnover of approximately CHF 1 billion. He previously worked for ten years in various senior financial management roles at the Holcim Group, and especially as Chief Financial Officer of various Holcim subsidiaries in Asia, including the publicly listed Siam City Cement Public Company Ltd. (Bangkok, Thailand). Before that, Malacarne was Vice President Finance at Hilti Asia Ltd. in Hong Kong.

According to Group CEO Rudolf Weber, "Beat Malacarne has a profound knowledge of the financial management of large companies. His experience of various Asian markets is an added bonus for Kaba Group."

The Board of Directors and the Management Board would like to take this early opportunity to express their sincere gratitude to Dr. Werner Stadelmann for his many years of successful work at Kaba.

### **For further information:**

Jean-Luc Ferrazzini, CCO; phone +41 44 818 92 01

Kaba Holding AG, 8153 Rümlang (Switzerland)

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**Beat Malacarne** (1962)

Swiss citizen

**Education and training**

1990 Certified Public Accountant

1988 Fiduciary with Federal Certificate

**Professional experience**

**2009 – now** Chief Financial Officer, Member of the Executive Board, Deputy CEO, SBB Cargo AG, Basel

**2006 – 2009** Project Manager for the Internal Control System (ICS), Deputy Director, Holcim Group Support Ltd., Zurich

**2005 – 2006** Chief Financial Officer, Member of the Executive Board, ACC Ltd., Mumbai

**2004 – 2005** Project Manager, Financial Integration India, Holcim Group Support Ltd., Zurich

**1999 – 2004** Chief Financial Officer, Member of the Executive Board, Siam City Cement Public Company Ltd., Bangkok (*listed company within Holcim Group*)

**1997 – 1999** Vice President Finance, Member of the Asian Executive Board, Hilti Asia Ltd., Hong Kong

**1991 – 1997** 1991 – 1993 Regional Controller Central Europe, 1993 – 1997 Regional Controller Far East, Vice President, "Holderbank" Management & Beratung AG, Zurich

**1987 – 1991** Auditing and consulting mandates, Deloitte & Touche, Zurich

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- > Competition with other companies
- > The effects and risks of new technologies
- > The company's ongoing capital requirements
- > Financing costs
- > Delays in the integration of acquisitions
- > Changes in operating expenses
- > Fluctuations in exchange rates and raw materials prices
- > Attracting and retaining skilled employees
- > Changes to the relevant legislation
- > And other factors named in this communication

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