

## Our New Brand

Ladies and Gentlemen,

On behalf of our management, I am delighted to welcome you to the unveiling of our new global brand. This event is especially important since we believe that a brand cannot come alive unless it is embraced by all employees. It is the passion from employees that truly forges a new company spirit behind a global brand and allows us the start of another chapter in a long success story.

Our story begins in 1912, almost a century ago. The construction of railways and roads, the development of hydroelectric plants and the fast pace of urban development led to cement plants springing up along the Jura mountains in Switzerland's limestone-rich Mitterland. The "Aargauische Portland-cement-Fabrik Holderbank-Wildegg" was founded in Brugg on February 15, 1912 with production facilities in Holderbank. As early as 1913, annual capacity of the plant – considered at the time to be very modern – reached 90,000 tons.

With cement delivered primarily by horse and cart, the market was initially concentrated in the canton of Aargau. This was also reflected in the company's first logo which combined the stars and blue colour of the canton's coat of arms with a cogwheel as a symbol of technology.

But, like today, the market environment was in the midst of rapid change. During the lifetime of my grandfather Ernst Schmidheiny, the foundations were laid for the creation of an international group. Our first holding, established in France, was soon followed by a succession of participations in Europe and overseas.

In 1930 the company was renamed "Holderbank" Financiere Glaris Ltd. and established a separation between the holding company and manufacturing companies. "Holderbank"s logo evolved to reflect a more international portfolio and the company's core competence, technology. Not surprisingly, the stars of Aaragau's coat of arms dropped in keeping with our emerging global presence.

This symbol stayed with us until 1987 when we celebrated our 75<sup>th</sup> anniversary. Not surprisingly, the marketplace had changed over pure technology – leading to the decision to develop a new logo. This symbol was to reflect the company's solid foundations and our commitment to concrete as a building material.

Today as you know, a network of Group companies and affiliates now spans the world in more than 70 countries and employs some 45,000 men and women. There is no doubt that we operate in a much more competitive environment. In a market where competition is increasingly fierce and increasingly global we often deal with builders with

growing international operations. In this regard a unified market presence and a strong umbrella brand will deliver a number of crucial benefits.

But perhaps the most important factor shaping our industry today is the growing globalisation of the economy. Our positioning is strong in Europe as well as in North America, Latin America and Asia. In fact, from a geographical point of view, our network today is the most diversified within the cement industry.

However, to make ourselves stand out we will increasingly focus on the way in which we interact with our customers and other stakeholders. We want to place people – our partners – at the centre, not technology. What we do wish to achieve is to communicate a more coherent and uniform message – as a Group and as Group companies. We know where we are coming from and in what kind of a world we live today and tomorrow. But what is our vision for the future? What is our mission?

We are one of the world's leading cement producers with a geographic diversification that is second to none. We want to shape the foundations for tomorrow's society by supplying the construction industry with our quality products and services as dictated by local conditions, by treating our customers as partners and including them in the decision-making process when developing innovative solutions designed for them.

We also have the firm conviction that the men and women of our workforce are our most valuable asset. Of course, we need computers and systems, but it is our people who leverage excellence on a global scale, it is our people who deliver what we promise, and help build confidence.

I am convinced that the step we make public today lays the foundation for a successful future.

Dr. h. c. Thomas Schmidheiny