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Shareholders' meeting results

Zumtobel AG: Information on the Zumtobel AG Annual Shareholders' Meeting

Dornbirn / Austria (pta016/25.07.2014/15:35) - * Management and Supervisory Boards released from liability for 2013/14

* Dividend of EUR 0.18 per share approved

* CEO Ulrich Schumacher sees the lighting group's new orientation on a good course

* Approval of advance resolution for possible capital increase

* Name of the company changed to "Zumtobel Group AG"

Dornbirn / Austria - The Annual Shareholders' Meeting of Zumtobel AG, which was held this morning at the company's headquarters in Dornbirn / Vorarlberg, approved the release of the members of the Management Board and Supervisory Board of Zumtobel AG from liability for the 2013/14 financial year*. The meeting was well attended with 337 voting shareholders, or 63 % of the company's share capital, present or represented. The members of the Management Board were released from liability for their activities in 2013/14 unanimously. The members of the Supervisory Board were also released from liability with no votes to the contrary.

In his management report on 2013/14, CEO Ulrich Schumacher expressed his satisfaction with the development of business: In a year of major changes, the company showed sound development. Schumacher highlighted the dynamic growth in LED revenues, which now represent more than 30% of Group revenues, as well as the improved profitability of LED products and the lighting and components businesses.

The CEO, who took office on 1 October 2013, also used this opportunity to provide shareholders with comprehensive information on the strategic and structural reorientation of the lighting group: "With our new structure, we have created a customer-oriented, entrepreneurial organisation that is characterized by efficient cost structures, better cooperation and significantly faster innovation processes. Our objective now is to generate added benefits for customers and shareholders from the Group's multi-brand strategy in a global market and drive the technology shift as one of the major players in this branch", added Ulrich Schumacher, CEO of Zumtobel AG.

In line with the recommendation of the Management Board and Supervisory Board, the Shareholders' Meeting approved the payment of a EUR 0.18 dividend per share for the 2013/14 financial year (2012/13: EUR 0.07). The dividend will be paid on Friday, 1 August 2014.

The Annual Shareholders' Meeting also approved an advance resolution for authorised capital at an amount equalling up to 10% of current share capital for a period of five years. In this connection, the subscription rights of shareholders to the new shares issued from authorised capital can be excluded. This authorised capital gives the Management Board an instrument to finance possible acquisitions or similar strategic developments in a phase of deep-seated changes - in view of the technology shift to LED - in the lighting industry.

The Annual Shareholders' Meeting also approved the change in the name of the company from "Zumtobel AG" to "Zumtobel Group AG". This change will take place within the next few days when it is recorded in the company register. Other points on the agenda involved the remuneration for the members of the Supervisory Board in 2014/15 and the election of KPMG Austria AG Wirtschaftsprüfungs- und Steuerberatungsgesellschaft, Vienna, as auditors of the annual financial statements and consolidated financial statements for 2014/15.

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