

MEDIA RELEASE

AD HOC ANNOUNCEMENT PURSUANT TO ARTICLE 53 OF THE SIX EXCHANGE REGULATION LISTING RULES

PAGE 1 OF 2

Change on the Executive Board of Forbo Group

Michael Schumacher, Chief Executive Officer of Forbo Group, will leave the company as of November 30, 2022. Jens Fankhänel, currently member of the Board of Directors of Forbo, will become his successor.

Baar, November 25, 2022

The current Chief Executive Officer of Forbo Group, Michael Schumacher, will leave the company as of November 30, 2022. This decision was made by mutual agreement between Michael Schumacher and the Board of Directors due to differing views regarding the strategic direction of the company.

«We thank Michael Schumacher for his great commitment and wish him all the best for the future», says This E. Schneider, Executive Chairman of Forbo Group.

The newly designated Chief Executive Officer of Forbo Group is Jens Fankhänel. He will assume his role by March 1, 2023. In the meantime, This E. Schneider will take over the function on an ad interim basis.

Jens Fankhänel is a German citizen and currently the CEO of Kardex Group as well as a member of the Board of Directors and the Strategy Committee of Forbo Group. He has many years of experience in the successful management of international, listed industrial companies. With his appointment as CEO he will resign as a member from the Board of Directors of Forbo at the next Ordinary General Meeting.

This E. Schneider notes: «We are pleased to be able to appoint an extremely qualified and future-oriented industrial manager as our new Chief Executive Officer. With his impressive track record, his expertise and leadership experience, he is perfectly suited for this role».

The Board of Directors wishes Jens Fankhänel much success for his new task.

Forbo expects a Group profit of around CHF 100 million for 2022.

Despite the challenging environment, the company will continue to consistently pursue its strategy. Thanks to Forbo's successful business development over many years as well as its solid and sound financial foundation, the company is well prepared for the challenges ahead to ensure long-term success.

Forbo will provide a full report on its business performance for 2022 on the occasion of the company's media and financial analysts conference on March 2, 2023.

Forbo is a leading producer of floor coverings, building and construction adhesives, as well as power transmission and conveyor belt solutions. Forbo's linoleum floor coverings are made from natural raw materials. They are biodegradable and CO₂-neutral (cradle to gate), without off-setting. In the manufacture of its heterogenous vinyl floor coverings, Forbo uses phthalate-free plasticizers of the latest generation. Vinyl floor coverings also contain up to 25% recycled material in relation to their total product weight. The BioBelt™ is a biologically degradable conveyor belt made largely from renewable, plant-based materials. The AmpMiser™ conveyor belt enables energy savings and therefore also a reduction in CO₂ emissions of up to 50%. For Forbo as a responsible manufacturer, the careful use of all resources for a sustainable future is a guiding principle.

MEDIA RELEASE

AD HOC ANNOUNCEMENT PURSUANT TO ARTICLE 53 OF THE SIX EXCHANGE REGULATION LISTING RULES

PAGE 2 OF 2

Forbo employs more than 5,700 people and has an international network of 25 sites with production and distribution, 6 fabrication centers, and 49 sales organizations in a total of 39 countries around the world. The company generated net sales of CHF 1,254.0 million in the business year 2021. Forbo is headquartered in Baar in the canton of Zug, Switzerland.

Forbo Holding Ltd is listed on SIX Swiss Exchange (security number 354151, ISIN CH0003541510, Bloomberg FORN SW, Reuters FORN.S).

Contact person:
This E. Schneider
Executive Chairman
Phone +41 58 787 25 49
www.forbo.com
www.forbo.com -> Sustainability