

MEDIA RELEASE

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

PAGE 1 OF 2

Change on the Board of Directors of Forbo Holding Ltd

Dr. Peter Altorfer will not be standing for re-election at the 2024 Ordinary General Meeting. The Board of Directors of Forbo Holding Ltd will propose Joerg Kampmeyer and Bernhard Merki for election to the Board of Directors.

Baar, November 24, 2023

Retirement from the Board of Directors

After almost 20 years' service on the Board, Dr. Peter Altorfer will not be standing for re-election to the Board of Directors at the next Ordinary General Meeting on April 5, 2024, as a member of the Board of Directors and as Vice Chairman of Forbo Holding Ltd. He has been a member of the Board since 2005 and is Chairman of the Human Resources and Nomination Committee, the Remuneration Committee as well as a member of the Audit and Finance Committee.

"On behalf of the Board of Directors of Forbo Holding Ltd, I would like to thank Dr. Peter Altorfer for his valuable services. With his legal expertise, profound financial knowledge, and many years of professional experience, he made a great and essential contribution to the further development of the Forbo Group. The Board of Directors is indebted to him for his outstanding commitment and dedication as well as for his trusting cooperation. We wish him all the best for the future," says This E. Schneider, Chairman of the Board of Directors.

Elections to the Board of Directors

The Board of Directors of Forbo Holding Ltd will propose Joerg Kampmeyer and Bernhard Merki for election as new members to the Board of Directors at the Ordinary General Meeting on April 5, 2024.

Bernhard Merki, a Swiss citizen, has been a self-dependent businessperson as well as professional and independent director since 2019, serving on the boards of various nationally and internationally active companies. In addition to holding a number of directorships, he is Chairman of the Board of Directors of EMS-Chemie-Holding AG, Georg Utz Holding AG, Rondo Burgdorf AG, and Fostag Formenbau AG. Bernhard Merki has extensive industrial experience accumulated over many years in sectors closely related to Forbo's activities: logistics, mechanical engineering, plastics processing and construction materials.

After earning a degree in mechanical engineering (Dipl. Ing. HTL) at HTL Brugg-Windisch, he served from 1988 to 2013 at Netstal Group, a leading global manufacturer of injection molding machinery, in various management positions, of which during the last ten years as CEO. From 2014 to 2018 he was CEO of 4B, a leading manufacturer of innovative façade and window systems.

Joerg Kampmeyer, a German citizen, has been General Partner at Gebr. Knauf KG, a world-leading producer of construction materials, since 2020. In addition to overall responsibility for the Group, he oversees the gypsum products business in Europe, the Middle East/Africa, and Latin America, as well as the Ceiling Solutions division. He is also in charge of the global functions of digitalization, marketing, and distribution.

Joerg Kampmeyer studied mechanical engineering and industrial engineering at the RWTH Aachen. He started his professional career as a management consultant at Roland Berger and then joined the Boston Consulting Group. From 2002 to 2019 he worked for Hilti AG in various Group executive and operational positions. In 2011 he became a member of executive management at Hilti Group as CFO. From 2017 until his departure, he was also heading the European operations and was responsible for marketing and digitalization at Group level.

This E. Schneider affirms: "We are delighted to have gained two new professionals to join the Forbo Board of Directors: Bernhard Merki, a Board member with extensive industrial experience in both divisions of Forbo, and Joerg Kampmeyer, an experienced executive with expert knowledge of the global construction materials industry, as well as the areas of marketing and digitalization."

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PAGE 2 OF 2

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 carbon-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.

Forbo employs about 5,400 people and has an international network of 25 sites with production and distribution, 6 fabrication centers, and 47 sales organizations in a total of 39 countries around the world. The company generated net sales of CHF 1,293.2 million in the 2022 business year. 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).

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