



The new CEO of the Belimo Group

The Board of Directors of Belimo Holding Inc. has appointed Dr. Andreas Steiner (53) as CEO of the Executive Committee of the Belimo Group. He will succeed Mr. Walter Burkhalter on August 1, 1999. Mr. Burkhalter has announced his retirement from operational duties for reasons of age but will continue in office as a member of the Board of Directors.

The Board of Directors will propose to the General Assembly of May 10, 1999 that Dr. Steiner be elected to the Board.

The process of the generation change at the helm of the company which was initiated some years ago is realised as planned.

Dr. Steiner comes from ABB where he was in charge of the Technology Division as a member of the Executive Committee of ABB Switzerland. At ABB, Dr. Steiner was mainly involved in export-oriented business areas. Among others, Dr. Steiner managed the ABB Turbo Systems and the ABB Power Systems. Before that, he was with Sulzer in charge of thermal systems (boiler and valve). Dr. Steiner studied mechanical engineering at the Swiss Federal Institute of Technology of Zurich. He is known as a genuine generalist and has a broad range of experience and social competence.

The Board of Directors thanks Mr. Burkhalter for his extraordinary dedication to Belimo since its inception and, in particular, for the past years as chairman of the Executive Committee of the Group. Thanks to his entrepreneurial vision and his caring personality, Mr. Burkhalter has made an essential contribution to the success of Belimo.

The Board of Directors is convinced that Mr. Steiner, with his knowledge, his experience, and his entrepreneurial personality, will successfully form Belimo in the new millenium.

Prof. Dr. H.P. Wehrli
Chairman of the Board

Wetzikon, February 15, 1999

For further details, please call Prof. Dr. H.P. Wehrli, Telephone No. (+41 1) 933 12 64