

K A R D E X

17 May 2004/No. 55

Approval of the Shareholders of Kardex AG for the Merger with Tuxedo Invest AG

After the extraordinary General Meeting of Tuxedo Invest AG of 10 May 2004, the ordinary General Meeting of Kardex AG also agreed today to the merger with Tuxedo Invest AG. All proposals submitted by the Board of Directors of Kardex AG, such as conversion of PCs to bearer shares, split, reduction in par value and capital increase for merger, were approved with virtually no dissenting votes and abstentions.

Thus, nothing more stands in the way of the completion of the merger by entry into the commercial register. First trading day of the split unitary Kardex bearer share, delisting of Kardex's existing certificates of participation as well as Tuxedo's registered shares will be 3 June 2004.

Kardex Remstar International Group

Australia, Austria, Belgium, China, Cyprus, Czech Republic, Finland, France, Germany, Great Britain, Greece, India, Ireland, Italy, Mexico, Netherlands, Norway, Poland, Portugal, Singapore, South Korea, Spain, Switzerland, Taiwan, U.A.E., USA.

Parent company

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