

The left side of the page features several overlapping, organic shapes in various shades of blue, ranging from a deep navy to a light sky blue. These shapes are positioned on the left edge, creating a layered, abstract effect that frames the text.

Steward- Ownership

Because Ownership Matters



ZEISS

Promoting research and innovation

In a nutshell

The Carl Zeiss Foundation is the sole stockholder of Carl Zeiss AG and Schott AG. This single-foundation model has ensured both organizations' long-term success, their independence, and their commitment to social responsibility.

Creating something new

ZEISS, a company you may not know by name, is one of those hidden champions, responsible for making microscopes and lenses. In fact, our smartphones today could not be produced without their technology. ZEISS and SCHOTT are leaders in developing, producing, and selling high quality products in the field of optics, precision engineering, electronics, and precision glass technology. Since its foundation in 1889 by Ernst Abbe, one of Carl Zeiss' fellow researchers, the Carl Zeiss Foundation has changed the way we see the world through its innovations in microscopes and camera lens,

optical glass, optoelectronics, and glass ceramics. Ernst Abbe developed the mathematical foundation behind Zeiss' successes while teaching physics at the University of Jena. It was most likely there – at a public university, where he benefited from the support and research of other academics – that Abbe concluded that his successes did not belong to him alone. He felt that his achievements were shared by a broader community of scientists, researchers, and visionaries, both past and present, and instilled this value of shared ownership in the structure of ZEISS and SCHOTT.

After Carl Zeiss died in 1888, Abbe became sole owner and director. Abbe found himself grappling with a question: "Have I really created all this wealth?" He realized, "No, it wasn't just me. My employees, generations of scientists, and countless others played their part."

Abbe recognized that while the law gave him complete control over and financial access to the company, he felt that wasn't right. He believed that the company wasn't solely his; it also belonged to the employees and to society. But in his time, no corporate ownership model reflected this belief, so he did what he did best: he invented one. Abbe created one of the first foundation-owned companies by donating ZEISS to a non-profit foundation, dividing up entrepreneurial control and control over charitable goals between two different boards in the foundation.

The Carl Zeiss Foundation has owned the company ever since and later acquired Schott AG as well. The foundation's constitution prohibits the sale of shares, whether to the general public or to another firm.



FOUNDED: 1889



ONBERKOCHEN, GER



**SALES: €10.9 BILLION
(2023/24)**



**46,485 EMPLOYEES
(2023/24)**

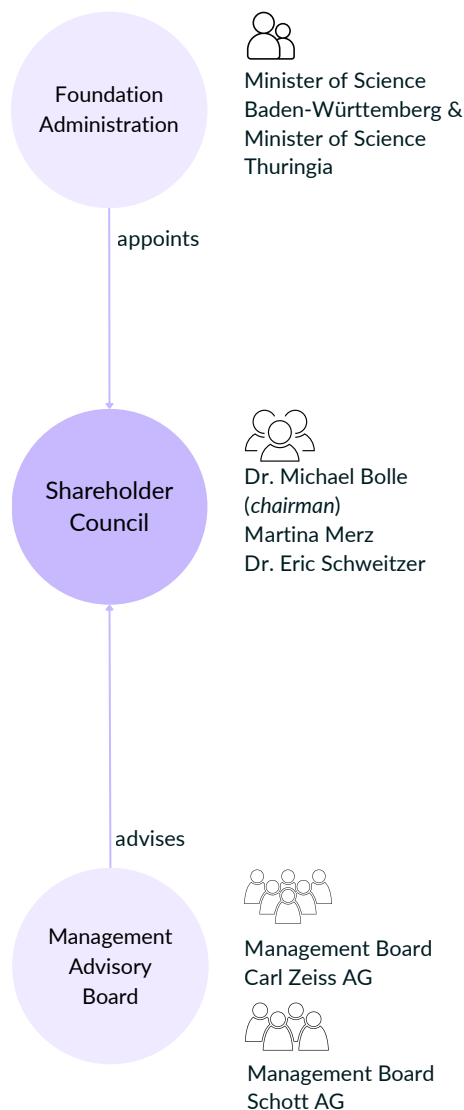
STEWAR-OWNED SINCE: 1891

STEWAR-OWNERSHIP MODEL:
Single-foundation

The shares will therefore never be listed on any stock exchange. The Zeiss single-foundation structure ensures that the two firms' profits are either reinvested or donated to science and mathematics education and research. It has enabled both firms to stay true to their original purposes and their mission of technological innovation, corporate responsibility, and the importance of fair treatment of their employees. The foundation is responsible for the economic security of both firms and their social responsibility to their employees, and works to advance the interests of precision industries, support research and instruction in the natural and mathematical sciences, and provide community facilities for the working people of Jena (German city where Zeiss was founded).

Single-foundation ownership

The Carl Zeiss Foundation consists of three governing bodies that share power and responsibility:



Foundation Administration

The Foundation Administration is responsible for appointing members of the Shareholder Council. They determine how subsidies for research and education are to be allocated, and are responsible for any changes to the foundation's constitution.

Shareholder Council

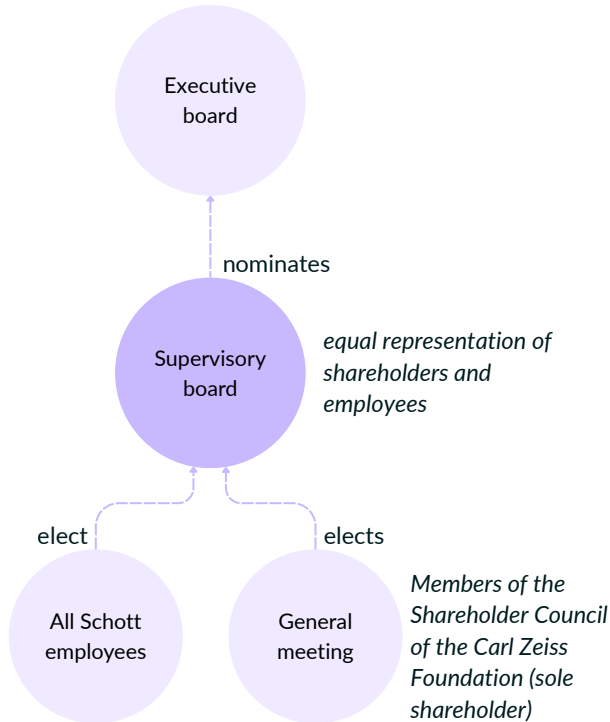
The Shareholder Council is responsible for attending to the foundation's economic interests as the sole shareholder of both Carl Zeiss AG and Schott AG. The council also represents the voting rights of the foundation, in particular at the annual general meetings of Carl Zeiss AG and Schott AG. The council elects the supervisory boards of each company. The chairman of the Shareholder Council also serves as the chairman of the supervisory board of both companies, which unites the foundation and both companies.

Management Advisory Board

The Management Advisory Board consults on the selection of Shareholder Councilmembers, the allocation of subsidies, and changes to the foundation's constitution. Within the two organizations, the interests of the foundation and those of the employees of Carl Zeiss AG and Schott AG are equally represented on the supervisory board, which is responsible for electing the executive board of each firm (see figure on p. 44). This structure gives the foundation indirect influence over the management and operation of the businesses without creating a conflict of interest between the business and the charity.



ZEISS' governance structure



Global scientific impact

Through both its investments in research and development at ZEISS and SCHOTT and its philanthropic giving, the Carl Zeiss Foundation has continued the scientific legacies of founders Zeiss and Abbe. Because of the foundation structure, both firms have been able to invest in long-term growth strategies and innovation. Today the firm's product offerings range from semiconductor manufacturing to medical technology microscopy, industrial metrology to consumer optics.

Through its charitable donations, the foundation also supports local and global initiatives to promote health care and improve science education and research. The foundation has been a generous supporter of the University of Jena, where ZEISS' technology was originally developed: Initiated and funded by ZEISS, the ZEISS Research Award has honored outstanding achievements in optical research across the world every two years since 1990. Many award winners have subsequently received other distinguished awards, with four of them going on to win the Nobel Prize.

Reform of the foundation

In 2004 ZEISS underwent a major governance reform. ZEISS and SCHOTT were legally converted into Aktiengesellschaften (independent joint stock companies) and the Carl Zeiss Foundation shifted from directly running the company to a holding foundation. A major shift was the financial independence of the two companies, which were not financially tied anymore now. Furthermore the foundation acts primarily as a shareholder with a long-term mission instead of day-to-day operations. This reform has been essential for economic competitiveness and legal clarity, especially in an international context, for the future development of ZEISS.²⁷



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...the possessions I currently have and the earnings that I can expect in the future on the basis of existing assets have essentially come because it was possible for me and my comrades to have others work in our service and for us to unrestrictedly use them for profit. The current legal system also unconditionally declares that wealth is the private ownership of a successful businessman. It's my personal conviction, however, that an acquisition of such origin should be viewed against a concept of property, which satisfies a more stringent concept of morality, and should be treated as a 'public good' insofar as it goes beyond the measure of a reasonable wage for personal activity.

– Ernst Abbe