

ABB sells stakes in power projects in Morocco and India

Divestment is part of strategy to focus on power and automation businesses

Zurich, Switzerland, Feb. 6, 2007 – ABB, the leading power and automation technology group, has agreed to sell its stakes in two independent power projects to Taqa, the Abu Dhabi National Energy Company, for \$490 million.

The assets, in Morocco and India, are part of ABB's Equity Ventures unit, which is among the company's non-core activities. The sale to Taqa is subject to lenders' and other customary approvals and is expected to be completed in the second quarter.

“The move is part of our ongoing divestment of non-core businesses, as we continue to focus on our power and automation technologies,” said Michel Demaré, ABB’s chief financial officer. “We obtained a fair price for the stakes, fully reflecting the quality of the assets.”

The transaction includes the 50-percent holding in the Jorf Lasfar Energy Project, a 1,356-MW (megawatt) coal-fired power plant about 130 kilometers (80 miles) southwest of Casablanca, Morocco and the 50 percent stake in the Neyveli Project a 250 MW lignite-fuelled power station in the Indian state of Tamil Nadu.

ABB (www.abb.com) is a leader in power and automation technologies that enable utility and industry customers to improve performance while lowering environmental impact. The ABB Group of companies operates in more than 100 countries and employs about 107,000 people.

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