

ABB buys ELBI Elektrik to strengthen wiring accessory unit in Turkey and Eastern Europe

Complementary purchase to expand product portfolio

Zurich, Switzerland, Sept. 6, 2013 – ABB, the leading power and automation technology group, has acquired Turkey-based ELBI Elektrik from Ahlström Capital to improve its position in the Turkish low-voltage products segment and to expand its existing business in Eastern Europe. The parties have agreed not to disclose financial details of the transaction.

ELBI Elektrik is headquartered in Istanbul and has about 450 employees. It designs and manufactures electrical wiring accessory products for the Turkish market, and exports to Eastern Europe with its own local sales organization.

"This acquisition is a step forward in our growth strategy to expand in Turkey and Eastern Europe," said Tarak Mehta, head of ABB's Low Voltage Products division. "We are securing the next level of growth with this core business expansion. The product ranges are complementary and will allow us to reach more customers."

By complementing its existing wiring accessories portfolio with ELBI Elektrik's products, ABB will be able to serve markets outside of Europe, which it has been unable to access with its current range of products. The acquisition follows ABB's recent purchase of French software company Newron System S.A., which is aimed at expanding its market reach and offering for channel partners in automation solutions for buildings. Like Newron, ELBI Elektrik will be integrated into the Wiring Accessories business of ABB's Low Voltage Products division.

"ABB's strong brand recognition and global reach will help accelerate the growth of our business and provide access to new customers and partners," said Alp Alptugay, CEO of ELBI Elektrik.

ABB (www.abb.com) is a leader in power and automation technologies that enable utility and industry customers to improve their performance while lowering environmental impact. The ABB Group of companies operates in around 100 countries and employs about 145,000 people.

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