

ABB wins marine contracts worth \$110 million

Propulsion, electrical and automation systems support new shipbuilding activity

Zurich, Switzerland, March 17, 2004 – ABB, the leading power and automation technology group, announced today it has signed contracts worth some \$110 million to supply Azipod propulsion, electrical power, distribution, and automation systems for a total of nine vessels. They are being built for Norwegian Cruise Line, Royal Caribbean Cruises, Russian joint venture investors CJSV Sevmorneftegaz, and French maritime operator Groupe Bourbon.

ABB said the contracts to supply systems for three new cruise ships, two icebreakers and four oil and gas platform vessels signal encouraging capital spending activity in the global ship-building industry and that the company is well prepared to support new construction.

“As a leader in the marine industry, we have continued to invest in technological innovations for this important market segment in anticipation of advanced projects like these,” said Dinesh Paliwal, head of ABB’s Automation Technologies division. “Constant development of the Azipod system and our other marine solutions ensures cutting-edge safety and efficiency features are built into the designs, which help our customers improve the quality and reliability of their vessels.”

The patented ABB Azipod system is a modular, podded propulsion unit fitted outside the vessel and capable of steering over a 360-degree range. It offers superior maneuverability and significant reductions in fuel consumption, noise, vibration and interior space once needed for conventional drive train and rudder components.

Kvaerner Masa-Yards of Turku, Finland will build the largest cruise vessel afloat, rated at nearly 160,000 gross registered tons and up to 3,600 passengers, for Royal Caribbean Cruises. Meyer Werft of Papenburg, Germany will build two 93,000 gross registered ton cruise ships with a capacity of 2,400 lower berths each for Norwegian Cruise Line. Norwegian shipyard Havyard Leirvik will build the two icebreakers for CJSV Sevmorneftegaz and China’s Zhejiang Shipbuilding will build the four platform vessels for Groupe Bourbon. The various vessels will be completed during 2005 and 2006.

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 around 100 countries and employs about 115,000 people.

Azipod-pictures can be downloaded from ABB’s Web site news center (www.abb.com/news)

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