

Asbestos plan finalized for ABB subsidiary in U.S. *No objections filed in appeal period, CE Settlement Trust to be activated*

Zurich, Switzerland, April 1, 2006 – ABB, the leading power and automation technology group, said today no appeals have been filed with the U.S. District Court opposing a revised Plan of Reorganization for its U.S. subsidiary, Combustion Engineering (CE), which means the plan is now final.

“This is a milestone in the history of ABB,” said ABB President and CEO, Fred Kindle. “We are very glad to have a resolution of this important issue, which removes significant uncertainty that has harmed ABB over the years. The finalized plan brings benefits to both ABB and asbestos claimants.”

The finalization of the CE Plan of Reorganization clears the way for asbestos claimants to receive payments from the trust to be set up in accordance with the Plan of Reorganization once it becomes effective.

The plan’s channeling injunction will protect ABB and its subsidiaries from current and future asbestos claims against CE. ABB has committed cash and other assets worth approximately \$1.43 billion to pay settled asbestos claims against CE.

The District Court’s final order ends a process which began on February 17, 2003, when CE filed for pre-packaged Chapter 11 protection in U.S. bankruptcy courts.

A much smaller number of asbestos claims against another U.S. subsidiary - ABB Lummus Global Inc. - are in the process of being resolved. In September 2005, claimants to the Lummus Plan of Reorganization voted 96 percent in favor of the plan. ABB expects to file the Lummus Chapter 11 Plan of Reorganization in the very near future.

From the time ABB acquired CE in January 1990 until CE filed for Chapter 11 in February 2003, CE settled approximately 438,000 claims, many of them without payment, and paid out approximately \$1.1 billion to claimants.

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 104,000 people.

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