

ABB Full Service contract to improve efficiency of paper mills in Finland

Joint venture covers maintenance at six Stora Enso pulp and paper plants

Zurich, Switzerland, Oct. 23, 2008 – ABB, the leading power and automation technology group, has formed a joint venture with Stora Enso to provide all maintenance operations and improve efficiency at six pulp, paper and board mills in Finland.

When it begins operations on Jan. 1, 2009, the joint venture will be the largest of its kind in the pulp and paper industry, with estimated annual revenues of between \$200-270 million.

ABB will assume responsibility for the management of the company, applying its global, performance-based ABB Full Service concept, which covers all assets at a customer's site.

Stora Enso will own 51 percent and ABB 49 percent of the joint venture. Around 1,450 Stora Enso employees will be transferred to the new company.

ABB has more than 150 Full Service partnership agreements with customers in the paper, mining, chemicals, and oil and gas industries around the world. These full-service partnerships are strategic initiatives that help customers improve the performance and reliability of their production assets. ABB's proven best practices applied to the full spectrum of maintenance activities improve plant efficiency and let our partners focus on their core business, adding new value to the bottom line.

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 120,000 people.

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