

ABB invests in low-voltage business in Germany

Zurich, November 23, 2015 – ABB increases stake in STRIEBEL & JOHN GmbH & Co. KG to 100 percent from 51 percent.

ABB will combine the STRIEBEL & JOHN product range with its own range in the field of low-voltage products to offer complete systems from a single source in Germany. Further integrating the supply chain to electrical wholesale and direct industrial customers will improve efficiency. The parties agreed not to disclose financial details of the transaction. The STRIEBEL & JOHN brand will continue.

STRIEBEL & JOHN was founded by Franz Striebel in 1958 and has since developed into a leading manufacturer of energy-distribution systems for all types of buildings from single-family homes to large industrial complexes. Its offering includes power distribution panels, small distribution boards, and wall and meter cabinets for residential buildings, as well as stand and modular cabinets for commercial and industrial applications. In addition, STRIEBEL & JOHN sells its own software solution, StriePlan, for the planning and implementation of complex projects for energy distribution. The main customers for this software are electrical planners, and switchgear, control and electrical contractors.

ABB Germany acquired 51 percent of the shares in STRIEBEL & JOHN in 1993. Since 1996, the company has been selling its products through the ABB STOTZ-KONTAKT / STRIEBEL & JOHN sales company.

"As part of our Next Level growth strategy, we are investing in our core activities to accelerate our expansion. Striebel & John has developed an innovative portfolio and has a strong brand. This offering will continue to be an integral part of our low voltage business in Germany," said Tarak Mehta, president of ABB's Low Voltage Products division. "We would like to thank the Striebel family for a long and successful collaboration. We remain committed to the brand and to the manufacturing and business functions in Sasbach, Germany."

"Thanks to the long experience and expertise of our employees, we produce distribution systems for the future. I am pleased that the STRIEBEL & JOHN brand and the operations at Sasbach will be maintained," said Gabriele Striebel, daughter of company founder Franz Striebel, who is to chair a new advisory board for the combined ABB-STRIEBEL & JOHN business.

About ABB

ABB (www.abb.com) is a leader in power and automation technologies that enable utility, industry, and transport and infrastructure customers to improve their performance while lowering environmental impact. The ABB Group of companies operates in roughly 100 countries and employs about 140,000 people.

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