

ABB to divest U.S. cable factory to Southwire

Zurich, Switzerland, July 6, 2015 – Divestment of Huntersville facility in line with ABB's Next Level strategy to optimize business portfolio and build partnerships

ABB, a leading power and automation technology group, announced today that it has signed an agreement to divest its Huntersville, North Carolina, cable factory to Southwire Company, LLC. Southwire is a leading North American wire and cable manufacturer headquartered in Carrollton, Georgia. The parties have mutually agreed not to disclose the financial terms of the transaction. Closing is expected in the third quarter of 2015.

The sale of the Huntersville facility is in line with ABB's Next Level strategy to continuously optimize its business portfolio. ABB and Southwire will also pursue a business partnership to leverage the facility for the land cable portion of certain HVDC projects.

"We remain fully committed to the North American market and to the high-voltage cables business. The decision to divest this factory is in line with our Next Level strategy and focus on optimizing our operations, exploring new business models and building partnerships," said Claudio Facchin, president of ABB's Power Systems division. "We are pleased that the Huntersville facility will be in the hands of Southwire, a well-established, innovation-focused company and look forward to building on our new business relationship."

ABB pioneered HVDC technology over 60 years ago, and was the first to introduce Voltage Sourced Converter (VSC) technology, called HVDC Light®, in the 1990s. ABB is uniquely positioned with in-house manufacturing capability for converters, semiconductors, cables and all major components of HVDC transmission systems. The company will continue to produce high voltage land and subsea cables from its state-of-the-art manufacturing facility in Karlskrona, Sweden.

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.

About Southwire Company

A leader in technology and innovation, Southwire Company, LLC (www.southwiresustainability.com) is North America's largest wire and cable producer. The company and its subsidiaries manufacture wire and cable for utilities, industries and buildings, OEM wire products, SCR® copper and aluminum rod and continuous casting technology and a line of electrical contractors' tools.

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