

ABB shareholders elect Hubertus von Grünberg to Board of Directors

Annual meeting also approves doubling dividend, creating authorized capital

Zurich, Switzerland, May 3, 2007 – Shareholders of ABB, the leading power and automation technology group, elected Hubertus von Grünberg to the Board of Directors at the group’s annual general meeting in Zurich today.

Von Grünberg will take over as Chairman from Jürgen Dormann, who retired from the Board after completing his latest term. The seven remaining members of the Board who stood for another term were all re-elected.

“ABB has a reputation for innovation and profitable growth,” said Von Grünberg. “I look forward to the challenge of this position and thank the shareholders for their trust.”

“ABB is in a very strong position,” Dormann said in his last address to shareholders. “The ABB team has achieved a great deal since I became Chairman in 2001. Back then, the operating margin was a mere 1.8 percent whereas it reached 13.2 percent in the first quarter of this year.”

Shareholders also approved the payment of a dividend of CHF 0.24 per share for 2006, twice the payment made for 2005. The shares will trade without the right to the 2006 dividend from May 8, 2007.

An overwhelming majority of the shareholders voted in favor of other items on the agenda, including the consolidated financial statements, the annual financial statements for 2006, and the creation of authorized capital, which increases ABB’s financial flexibility by allowing the company to issue as many as 200 million shares during the next two years.

President and Chief Executive Officer Fred Kindle said ABB’s leading position in power and automation technologies and operational improvements had contributed to the increase in profit in 2006 and the first quarter of 2007. He added that he is confident about the future.

“ABB’s prospects are supported by ongoing internal improvements and a number of long-term trends,” he said in his speech to the general meeting. “Rapidly growing energy requirements and concern about climate change have made ours a very promising industry.”



A total of 1,403 shareholders attended the annual general meeting, representing 46.4 percent of the total share capital entitled to vote.

ABB also announced that it will create a foundation with total funding of 20 million Swiss francs (\$16.6 million) to sponsor talented and needy students in engineering and natural sciences. The ABB Jürgen Dormann Foundation for Engineering Education will support graduate students in engineering and natural science with scholarships for a maximum of five years each.

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 109,000 people.

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