

ABB to buy Envitech Energy to expand its presence in North-American rail market

Acquisition complements ABB's existing offering in the supply of electrical equipment and solutions for the rail infrastructure market

Zurich, Switzerland, Nov. 23, 2011 – ABB, the leading power and automation technology group, has agreed to acquire Canada-based Envitech Energy to expand its technology offering in the electrical equipment and solutions sector for rail infrastructure.

Envitech Energy, headquartered in Pointe Claire, Quebec, Canada, has 36 employees and supplies rail electrical equipment and solutions for urban transportation applications, including traction rectifiers, traction power components, trackside braking energy absorption devices, automatic grounding and energy storage solutions. The parties agreed to not disclose the value of the transaction, which is subject to the customary regulatory approvals.

ABB's customers will benefit from advanced rail energy efficiency solutions through Envitech Energy's expertise in power electronics and energy storage.

"The acquisition is in line with our divisional strategy to expand our technology platform and solutions offering in the attractive global and regional rail market," said Ulrich Spiesshofer, head of ABB's Discrete Automation & Motion division. "The Envitech Energy team will bring to ABB a wealth of engineering expertise and a strong entrepreneurial spirit to our North American power electronics and rail businesses. Their deep application and solutions expertise as well as their great products will be a valuable addition to our existing rail portfolio."

ABB has grown its rail activities considerably in recent years, evolving into a major supplier to numerous train manufacturers and local network operators. ABB's rail business revenue has grown significantly over the last years at a compound annual rate of about 30 percent. In 2010, ABB secured more than \$1 billion in orders.

"We are excited to join the ABB Group," said Réjean Larouche, President of Envitech Energy. "Combining our forces with ABB is a logical next step for the growth of our business. It will expand our reach and help create optimal solutions for customers."

The acquisition is expected to be completed by the end of the year.

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 130,000 people. In Canada, ABB employs about 3,000 people in more than 40 locations from coast to coast.

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