

## ABB announces sale of Baldor's generator-set business to Generac Holdings Inc.

### Divestment is in line with ABB's strategy to continuously optimize portfolio

Zurich, Switzerland, October 8, 2013 – ABB, the leading power and automation company, today announced it has signed an agreement to sell all assets of Baldor's generator-set business to Generac Holdings Inc. (NYSE:GNRC, "Generac"). Generac is a leading producer of generators and other engine-powered products, headquartered in Waukesha, in the US state of Wisconsin. The sale is expected to close in the fourth quarter of 2013. The terms of the transaction were not disclosed.

ABB is divesting the generator-set business because of limited synergies with ABB's core portfolio and because Generac is in a better position to create additional value from the business. The business was acquired as part of ABB's acquisition of Baldor Electric in 2011, and accounts for about three percent of Baldor's total sales. Baldor's generator-set business produces in its facility in Oshkosh, Wisconsin, a broad line of portable, standby, prime power and peak-shaving generators from 3 – 2,500 kW in LP, natural gas or diesel for every power requirement.

"The divestment is in line with our strategy to continuously optimize our portfolio and to focus our efforts on driving profitable growth in our core automation and power businesses," said ABB CEO, Ulrich Spiesshofer. "Overall, the fit between ABB and Baldor is excellent, as we are seeing from the value that has already been created."

Baldor CEO, Ronald Tucker, added that the transaction would benefit both firms' employees and customers. "This sale will allow Baldor to focus on industrial electric motors and mechanical power transmission products in line with ABB's core portfolio, while enabling the generator-set business to become part of a company solely focused on the manufacturing, distribution and sales of these types of products."

ABB ([www.abb.com](http://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 145,000 people.

Generac ([www.generac.com](http://www.generac.com)) is a leading designer and manufacturer of a wide range of generators and other engine-powered products. As a leader in power equipment serving residential, light commercial, industrial and construction markets, Generac's power products are available internationally through a broad network of independent dealers, retailers, wholesalers and equipment rental companies.

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