

ABB to sell Power-One's Power Solutions business to Bel Fuse for \$117 Million

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

Zurich, Switzerland, April 28, 2014 – ABB, the leading power and automation group, announced today it has agreed to sell the Power Solutions business of Power-One to Bel Fuse Inc. (NASDAQ:BELFA and NASDAQ:BELFB), headquartered in Jersey City, N.J., for approximately \$117 million. The sale is subject to customary regulatory clearance and is expected to close in the second quarter of 2014.

ABB is divesting Power Solutions because of a limited fit and few synergies with ABB's other businesses. The unit was part of ABB's acquisition of Power-One. Power-One's solar inverter business is core to ABB's renewable strategy and will remain in the portfolio of the group.

Power Solutions has a 40-year history as a leader in high-efficiency and high-density power conversion products for a variety of industries including data storage, networking, industrial, transportation and network power systems. Power Solutions designs, manufactures and sells standard products as well as application-specific customized products from its facilities in the U.S., Slovakia, Switzerland and China.

"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 Chief Executive Officer Ulrich Spiesshofer. "The integration of Power-One, acquired for its world-leading solar power inverters business, is well on track."

"This sale will allow us to focus on the solar power inverter products, while enabling the Power Solutions business to become part of a company focused on the manufacturing, distribution and sales of power supply products," said Pekka Tiitinen, head of ABB's Discrete Automation and Motion division.

"Bel is excited by the many growth opportunities that will be created by this transaction, and we look forward to building an industry-leading power business with our new colleagues at Power Solutions," said Bel Fuse President and CEO Daniel Bernstein.

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 150,000 people.

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