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25 June 2010

Chloride Group PLC

Offer Update: Posting of Scheme Document

Further to the announcement, on 8 June 2010 (the "Press Announcement"), of a recommended cash offer for the entire issued and to be issued share capital of Chloride Group PLC ("Chloride") by ABB Ltd ("ABB"), to be effected by means of a scheme of arrangement under Part 26 of the Companies Act 2006, the directors of each of ABB and Chloride are pleased to announce that the Scheme Document relating to the Offer is today being posted to Chloride Shareholders and, for information only, to participants in the Chloride Share Schemes.

The Scheme Document contains, among other things, further information regarding the Offer and the Scheme of Arrangement pursuant to which ABB Acquisitions Ltd, a wholly owned subsidiary undertaking of ABB, will become the owner of the entire issued and to be issued share capital of Chloride. The Scheme Document also sets out the procedures to be followed in connection with the implementation of the Scheme, an anticipated timetable of principal events and details of the actions to be taken by Chloride Shareholders, and contains notices of the Court Meeting and General Meeting of Chloride Shareholders that are being convened in connection with the Scheme and which will be held on Friday 16 July 2010.

Capitalised terms used in this announcement but not defined have the meanings given to them in the Press Announcement.

In accordance with Listing Rule 9.6.1R two copies of the Scheme Document will be submitted to the FSA and will be available for inspection at the FSA's Document Viewing Facility which is situated at:

Financial Services Authority
25 The North Colonnade
Canary Wharf
London E14 5HS

The Scheme Document will also be available for inspection at the offices of Ashurst LLP at Broadwalk House, 5 Appold Street, London EC2A 2HA and will be published on Chloride's website: www.chloridepower.com.

In accordance with Rule 19.11 of the City Code, a copy of this announcement will be published on the following websites: www.abb.com and www.chloridepower.com.

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Further Information

This announcement is not intended to and does not constitute or form part of an offer or invitation to sell or the solicitation of an offer to subscribe for or buy or an invitation to purchase or subscribe for any securities or the solicitation of any vote or approval in any jurisdiction pursuant to the Acquisition or otherwise, nor shall there be any sale, issuance or transfer of the securities in any jurisdiction in contravention of applicable law. Any vote in respect of the Scheme or other response in relation to the Acquisition should be made only on the basis of the information in the Scheme Document or any document by which the Acquisition is made. Chloride will prepare the Scheme Document to be distributed to Chloride Shareholders. Chloride and ABB urge Chloride Shareholders to read the Scheme Document when it becomes available because it will contain important information relating to the Acquisition. Chloride Shareholders may obtain a free copy of the Scheme Document, when it becomes available, from either Chloride's registered office or Citi or Investec.

Whether or not certain Chloride Shares are voted at the Court Meeting or the General Meeting, if the Scheme becomes Effective, those Chloride Shares will be cancelled pursuant to the Scheme in return for the payment of 325 pence in cash per Chloride Share.

Credit Suisse, which is authorised and regulated in the United Kingdom by the Financial Services Authority, is acting exclusively for ABB and no one else in connection with the Acquisition and this announcement and will not be responsible to anyone other than ABB for providing the protections afforded to clients of Credit Suisse or for providing advice in connection with the Acquisition or any matter referred to herein.

Citi, which is authorised and regulated in the United Kingdom by the Financial Services Authority, is acting exclusively for Chloride and no one else in connection with the Acquisition and this announcement and will not be responsible to anyone other than Chloride for providing the protections afforded to clients of Citi or for providing advice in connection with the Acquisition or any matter referred to herein.

Investec, which is authorised and regulated in the United Kingdom by the Financial Services Authority, is acting exclusively for Chloride and no one else in connection with the Acquisition and this announcement and will not be responsible to anyone other than Chloride for providing the protections afforded to clients of Investec or for providing advice in connection with the Acquisition or any matter referred to herein.

Overseas Jurisdictions

The availability of the Acquisition to Chloride Shareholders who are not resident in and citizens of the United Kingdom may be affected by the laws of the relevant jurisdictions in which they are located or of which they are citizens. Persons who are not resident in the United Kingdom should inform

themselves of, and observe, any applicable legal or regulatory requirements of their jurisdictions. Further details in relation to overseas shareholders will be contained in the Scheme Document.

The release, publication or distribution of this announcement in jurisdictions other than in the United Kingdom may be restricted by law and therefore any persons who are subject to the laws of any jurisdiction other than the United Kingdom should inform themselves about, and observe, any applicable requirements. Any failure to comply with the applicable restrictions may constitute a violation of the securities laws of any such jurisdiction. To the fullest extent permitted by applicable law, the companies involved in the Acquisition disclaim any responsibility or liability for the violation of such restrictions by any person. This announcement has been prepared for the purposes of complying with English law, the Listing Rules, the rules of the London Stock Exchange and the City Code and the information disclosed may not be the same as that which would have been disclosed if this announcement had been prepared in accordance with the laws of any jurisdiction outside the United Kingdom.

The Acquisition will not be made, directly or indirectly, in, into or from any jurisdiction where to do so would violate the laws in that jurisdiction. Accordingly, copies of this announcement and formal documentation relating to Acquisition will not be and must not be, mailed or otherwise forwarded, distributed or sent in, into or from any jurisdiction where to do so would violate the laws of that jurisdiction.

Notice to US investors

US Holders should note that the Acquisition relates to the shares of a UK company, is subject to UK disclosure requirements (which are different from those of the United States) and is proposed to be made by means of a scheme of arrangement provided for under English law. A transaction effected by means of a scheme of arrangement is not subject to the tender offer rules under the US Exchange Act. Accordingly, the Scheme is subject to the disclosure requirements and practices applicable in the UK to schemes of arrangement which differ from the disclosure requirements of the United States tender offer rules. Financial information included in this announcement has been prepared, unless specifically stated otherwise, in accordance with accounting standards applicable in the UK and thus may not be comparable to the financial information of United States companies or companies whose financial statements are prepared in accordance with generally accepted accounting principles in the United States. If ABB exercises its right to implement the Acquisition by way of a Takeover Offer, the Takeover Offer will be made in compliance with applicable United States laws and regulations.

The receipt of cash pursuant to the Acquisition by a US Holder as consideration for the cancellation of its Chloride Shares pursuant to the Scheme may be a taxable transaction for United States federal income tax purposes and under applicable United States state and local, as well as foreign and other, tax laws. Each Chloride Shareholder is urged to consult his independent professional adviser immediately regarding the tax consequences of the Acquisition applicable to him.

It may be difficult for US Holders to enforce their rights and claims arising out of United States federal securities laws, since ABB is located in countries other than the United States, and some or all of their officers and directors may be residents of countries other than the United States. US Holders may not be able to sue a non-United States company or its officers or directors in a non-United States court for violations of United States securities laws. Further, it may be difficult to compel a non-United States company and its affiliates to subject themselves to a United States court's judgement.

In accordance with normal UK practice and pursuant to Rule 14e-5(b) of the US Exchange Act, ABB or its nominees, or its brokers (acting as agents), may from time to time make certain purchases of, or arrangements to purchase, Chloride Shares outside of the United States, other than pursuant to the Acquisition, until the date on which the Acquisition and/or Scheme becomes effective, lapses or is otherwise withdrawn. These purchases may occur either in the open market at prevailing prices or in private transactions at negotiated prices. Any information about such purchases will be disclosed as

required in the UK, will be reported to the Regulatory News Service of the London Stock Exchange and will be available on the London Stock Exchange website at <http://www.londonstockexchange.com/prices-and-news/pricesnews/home.htm>.

Forward-Looking Statements

This announcement (including information incorporated by reference in this announcement), oral statements made regarding the Acquisition, and other information published by ABB and Chloride contain statements that are or may be deemed to be “forward-looking statements”, including for the purposes of the US Private Securities Litigation Reform Act of 1995. These statements are prospective in nature and are not based on historical facts, but rather on the current expectations of the management of ABB and Chloride about future events and are naturally subject to uncertainty and changes in circumstances which could cause actual events to differ materially from the future events expected or implied by the forward-looking statements. The forward-looking statements contained herein include statements about the expected effects of the Acquisition on Chloride, ABB, the expected timing and scope of the Acquisition, synergies, other strategic options and all other statements in this announcement other than historical facts. Forward-looking statements may (but will not always) include, without limitation, statements typically containing words such as “targets”, “plans”, “aims”, “intends”, “expects”, “anticipates”, “believes”, “estimates”, “will”, “may”, “budget”, “forecasts” and “should” and words of similar import. By their nature, forward-looking statements involve risk and uncertainty because they relate to events and depend on circumstances that will occur in the future. These forward-looking statements are not guarantees of future performance and have not been reviewed by the auditors of ABB or Chloride. There are a number of factors that could cause actual results and developments to differ materially from those expressed or implied by such forward-looking statements. These factors include, but are not limited to, the satisfaction of the Conditions to the Acquisition, as well as additional factors, such as changes in economic conditions, changes in the level of capital investment, success of business and operating initiatives and restructuring objectives, customers’ strategies and stability, changes in the regulatory environment, fluctuations in interest and exchange rates, the outcome of litigation, government actions and natural phenomena such as floods, earthquakes and hurricanes. Other unknown or unpredictable factors could cause actual results to differ materially from those in the forward-looking statements. Investors should not place undue reliance on any forward-looking statements and neither ABB nor Chloride, nor any of their respective advisors, associates, directors or officers undertakes any obligation to update publicly, express by disclaim or revise forward-looking statements, whether as a result of new information, future events or otherwise, except to the extent legally required or provides any representation, assurance or guarantee that the occurrence of events expressed or implied in any forward-looking statement in this announcement will actually occur.

Dealing Disclosure Requirements

Under Rule 8.3(a) of the Code, any person who is interested in 1% or more of any class of relevant securities of an offeree company or of any paper offeror (being any offeror other than an offeror in respect of which it has been announced that its offer is, or is likely to be, solely in cash) must make an Opening Position Disclosure following the commencement of the offer period and, if later, following the announcement in which any paper offeror is first identified. An Opening Position Disclosure must contain details of the person's interests and short positions in, and rights to subscribe for, any relevant securities of each of (i) the offeree company and (ii) any paper offeror(s). An Opening Position Disclosure by a person to whom Rule 8.3(a) applies must be made by no later than 3.30 pm (London time) on the 10th business day following the commencement of the offer period and, if appropriate, by no later than 3.30 pm (London time) on the 10th business day following the announcement in which any paper offeror is first identified. Relevant persons who deal in the relevant securities of the offeree company or of a paper offeror prior to the deadline for making an Opening Position Disclosure must instead make a Dealing Disclosure.

Under Rule 8.3(b) of the Code, any person who is, or becomes, interested in 1% or more of any class of relevant securities of the offeree company or of any paper offeror must make a Dealing Disclosure if the person deals in any relevant securities of the offeree company or of any paper offeror. A Dealing Disclosure must contain details of the dealing concerned and of the person's interests and short positions in, and rights to subscribe for, any relevant securities of each of (i) the offeree company and (ii) any paper offeror, save to the extent that these details have previously been disclosed under Rule 8. A Dealing Disclosure by a person to whom Rule 8.3(b) applies must be made by no later than 3.30 pm (London time) on the business day following the date of the relevant dealing.

If two or more persons act together pursuant to an agreement or understanding, whether formal or informal, to acquire or control an interest in relevant securities of an offeree company or a paper offeror, they will be deemed to be a single person for the purpose of Rule 8.3.

Opening Position Disclosures must also be made by the offeree company and by any offeror and Dealing Disclosures must also be made by the offeree company, by any offeror and by any persons acting in concert with any of them (see Rules 8.1, 8.2 and 8.4).

Details of the offeree and offeror companies in respect of whose relevant securities Opening Position Disclosures and Dealing Disclosures must be made can be found in the Disclosure Table on the Takeover Panel's website at www.thetakeoverpanel.org.uk, including details of the number of relevant securities in issue, when the offer period commenced and when any offeror was first identified. If you are in any doubt as to whether you are required to make an Opening Position Disclosure or a Dealing Disclosure, you should contact the Panel's Market Surveillance Unit on +44 (0)20 7638 0129.