

Press Release

For your business and technology editors

ABB wins US\$ 82 million service contract in Italy

Four-year maintenance agreement is first for Italy's petrochemical industry

Zurich, Switzerland, March 4, 2003 – ABB, the leading power and automation technology group, said today it has signed a four-year, US\$ 82 million service contract with ENI Group's Enichem and Nuova Polimeri Europa to assume all maintenance activities at their petrochemical plants in Ferrara, Italy.

It is the first large full service maintenance contract of its kind awarded in the Italian petrochemical industry, and covers all maintenance activities in the petrochemical complex, which includes a rubber plant, a polyethylene plant and two power plants.

"In today's business climate, our customers want to squeeze more out of their existing assets," said Dinesh Paliwal, head of ABB's Automation Technologies division. "We bring many years of product and process knowledge to our customers, increasing the effectiveness of their plant assets and reducing maintenance costs and losses from downtime. This award confirms ABB's position as a leading player in Europe's growing asset management market."

The contract calls for ABB to improve operational performance at the plants, as well as provide maintenance services. Long-term partnership agreements of this kind allow ABB to design, execute and manage a customer's entire asset base, including maintenance labor, repair and operating, indirect maintenance and subcontracting, for improved productivity and reduced costs.

ABB has negotiated asset management services agreements with customers in many industries, including metals, pulp and paper, chemicals, petroleum, and pharmaceuticals.

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 more than 100 countries and employs about 139,000 people.

For more information please contact:

Media Relations:
ABB Corporate Communications, Zurich
Wolfram Eberhardt
Tel: +41 43 317 6512
Fax: +41 43 317 7958
media.relations@ch.abb.com

Investor Relations:
Switzerland: Tel. +41 43 317 3804
Sweden: Tel. +46 21 325 719
USA: Tel. + 1 203 750 7743
investor.relations@ch.abb.com