

ABB sells Swiss Building Systems business

Sale is part of strategy to focus on power and automation technologies

Zurich, Switzerland, February 20, 2004 – ABB, the leading power and automation technology group, said today it has signed an agreement to sell its building systems business in Switzerland to Capvis, a Swiss private equity company. ABB will retain a ten percent share in the business.

“The sale is part of our continuing strategy to streamline ABB operations and is another step towards completing our program of divestments,” said Peter Voser, ABB’s chief financial officer.

ABB Building Systems, Switzerland, is headquartered in Volketswil near Zurich and employs about 1,600 people in 32 locations. The business reported revenues of about \$207 million (CHF 278 million) in 2003.

ABB and Capvis agreed not to disclose the terms of the transaction. The sale is subject to customary regulatory approvals.

Building Systems Switzerland is part of the Building Systems business area, which will be reported in the Annual Report 2003 under the heading of Non-core activities.

ABB (www.abb.com) is a leader in power and automation technologies that enable utility and industry customers to improve performance while lowering environmental impacts. The ABB Group of companies operates in around 100 countries and employs about 115,000 people.

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