

## **More than 99% of rights exercised in ABB capital increase**

*Final SEK offer price set at SEK 23.15*

Zurich, Switzerland, December 11, 2003 – ABB, the leading power and automation technology group, said today that in total more than 99 percent of subscription rights were exercised in its US\$ 2.5-billion capital increase.

“We view this very high level of participation as another strong vote of confidence from our shareholders,” said Peter Voser, ABB’s chief financial officer. “Together with our recent €650-million bond and the new US\$1-billion credit facility, we now have the capital base to ensure the long-term growth of our core businesses.”

ABB expects to receive the proceeds from the capital increase on Friday, December 12, 2003.

The capital increase consisted of a 7-for-10 rights offering for 840,006,602 new registered shares at an offer price of CHF 4.00. The subscription period ended on December 9, 2003. The new shares started trading yesterday, December 10.

Of the 944,550,486 rights registered in the SIS SegInterSettle clearing system in Switzerland, 942,659,380 rights were exercised to purchase 659,861,566 offered shares, which corresponds to a take-up of 99.8 percent.

Of the 255,458,946 rights registered in the VPC clearing system in Sweden, at least 249,487,080 rights were exercised to purchase 174,640,956 shares, corresponding to a take-up of 97.7 percent. In accordance with the Swedish settlement timetable, the final number of new shares acquired by subscription through VPC will be determined on December 16, 2003. ABB expects to announce the final take-up results shortly thereafter.

The final Swedish krona offer price for the shares has been set at SEK 23.15. The difference between this price and the preliminary Swedish krona offer price of SEK 24.50 – which included a premium over the Swiss-franc price to allow for exchange rate fluctuations – will be refunded, including interest, through VPC. Eligible shareholders can expect to receive the refund on or about December 23, 2003.

Starting today and extending over the next several days, the syndicate banks are placing in the market the remaining shares that were not taken up by existing shareholders.



ABB ([www.abb.com](http://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 around 100 countries and employs about 120,000 people.

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