

## **ABB shareholders approve amendments to articles of incorporation**

*Annual general meeting elects two new board members*

Zurich, Switzerland, May 16, 2003 – At the group's annual general meeting today, ABB shareholders approved amendments of its articles of incorporation providing for authorized share capital and an extension in contingent share capital.

The amendments include the creation of CHF 250 million in authorized share capital, replacing CHF 100 million that expired in June 2001. This entitles ABB's board of directors to issue up to 100 million new ABB shares, of which some 30 million are reserved for use with the pre-packaged plan of reorganization of ABB's U.S. subsidiary, Combustion Engineering Inc.

The amendments also include an increase of contingent capital from CHF 200 million to CHF 750 million, allowing the issue of up to a further 300 million new ABB shares.

Shareholders also elected two new board members, Louis R. Hughes and Michael Treschow. Re-elected to the board of directors were Jürgen Dormann, ABB chairman and CEO, Roger Agnelli, Hans Ulrich Märki, Michel de Rosen, Bernd W. Voss and Jacob Wallenberg.

A total of 1193 shareholders attended the annual general meeting, representing 41.9 percent of the total share capital entitled to vote.

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 135,000 people.

*For more information please contact:*

**Media Relations:**

**ABB Corporate Communications, Zurich**  
Thomas Schmidt  
Tel: +41 43 317 6492  
Fax: +41 43 317 7958  
[media.relations@ch.abb.com](mailto: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](mailto:investor.relations@ch.abb.com)