

Press release

Stockholm, December 17, 2018

Investor comments on ABB:

After successful transformation, now right time to divest Power Grids Supports the board's decision on new simplified organization

As announced today, ABB will divest the majority of its Power Grids division to Hitachi Ltd. As ABB's largest shareholder, Investor fully supports this transaction.

"As a long-term, engaged owner, we focus on what we believe is best for each individual company, supporting them to become and stay best-in-class. This includes continuously evaluating, and if needed, adapting the corporate structure.

We have supported the ABB board and management's decision, and execution, on its strategic direction, not the least the transformation of Power Grids. Over the past years, the division's performance has improved in terms of higher quality, higher margins as well as reduced project risks, creating long-term value. We fully support the board's decision on the next step. The divestiture of Power Grids to Hitachi is industrially logical, takes place at the appropriate time and allows ABB to focus on its automation and electrification businesses", comments Johan Forssell, President and CEO of Investor.

In addition, ABB today also announced a new organizational structure.

"We fully support the organizational changes announced today. We are confident that simplification and decentralization, with a high degree of delegation of responsibility and accountability, are necessary steps to further improve ABB's performance. Having strengthened our ownership position over the past few years, we will continue to work actively to support ABB in its long-term value creation", says Johan Forssell.

Investor is ABB's largest owner, holding 10.7 percent of the capital and votes.

For further information:

Viveka Hirdman-Ryrberg, Head of Corporate Communication and Sustainability,
Phone +46 8 614 2058, +46 70 550 3500
Magnus Dalhammar, Head of Investor Relations,
Phone +46 8 614 2130, +46 735 24 2130

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Investor, founded by the Wallenberg family a hundred years ago, is the leading owner of high quality Nordic-based international companies. Through board participation, our industrial experience, network and financial strength, we strive to make our companies best-in-class. Our holdings include, among others, ABB, Atlas Copco, Ericsson, Mölnlycke and SEB.