

ZURICH, SWITZERLAND, APRIL 15, 2021

ABB issues trading update following better-than-anticipated performance in Q1

ABB is publishing preliminary information on its first-quarter 2021 results, which according to the information available to the company, is better than the latest company guidance and current market consensus. The preliminary results were driven by a stronger-than-anticipated market development, especially during the last weeks of March, and relates primarily to the short-cycle business. Quarterly demand is likely to have been supported by customer stock-building activities related to both component availability constraints and rising commodity prices in the industry.

Preliminary results for first quarter 2021:

(\$ millions, unless otherwise indicated)	Q1 2021	Q1 2020	Change	
			US\$	Comparable ¹
Orders	~7,750	7,346	~+6%	~+1%
Revenues	~6,900	6,216	~+11%	~+7%
Operational EBITA ² , %	~13.5%	10.2%	~+330 pts	

On the back of recent market developments, ABB is raising its revenue guidance for full year 2021 outlook and now anticipates comparable revenue growth of ~5% or higher (previously: comparable revenue growth to be broadly in line with its long-term target range), including an anticipated recovery in the process industry related part of the business during the second half of the year.

ABB will publish its full first quarterly results on Tuesday, April 27, 2021 at 07:00 a.m. CEST. Prior to that, the company will not provide additional information on its financial results for the period.

This is information that ABB is obliged to make public pursuant to the EU Market Abuse Regulation. The information was submitted for publication, through the agency of the contact person set out below, at 06:45 a.m. CEST on April 15, 2021.

ABB (ABBN: SIX Swiss Ex) is a leading global technology company that energizes the transformation of society and industry to achieve a more productive, sustainable future. By connecting software to its electrification, robotics, automation and motion portfolio, ABB pushes the boundaries of technology to drive performance to new levels. With a history of excellence stretching back more than 130 years, ABB's success is driven by about 105,000 talented employees in over 100 countries.

¹Comparable growth rates presented above primarily exclude impacts on reported growth from changes in exchange rates. For a definition of Comparable growth rates see the Q4 and full-year 2020 "Financial Information" under "Quarterly results and annual reports" on our website at www.abb.com/investorrelations.

²For a definition of the operational EBITA see the Q4 and full-year 2020 "Financial Information" under "Quarterly results and annual reports" on our website at www.abb.com/investorrelations.

Important notice about forward-looking information

This press release includes forward-looking information and statements. These statements are based on current expectations, estimates and projections about the factors that may affect our future performance, and are generally identifiable by statements containing words such as "anticipates", "guidance," or similar expressions. However, there are many risks and uncertainties, many of which are beyond our control, that could affect our ability to achieve any or all of our stated targets. Factors that could cause such differences include, among others, business risks associated with the volatile global economic environment and political conditions, changes in governmental regulations and currency exchange rates and such other factors as may be discussed from time to time in ABB Ltd's filings with the U.S. Securities and Exchange Commission, including its Annual Reports on Form 20-F. Although ABB Ltd believes that its expectations reflected in any such forward-looking statement are based upon reasonable assumptions, it can give no assurance that those expectations will be achieved.

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