
ZURICH, SWITZERLAND, FEBRUARY 23, 2024

ABB appoints Morten Wierod to succeed Björn Rosengren as CEO

Ad hoc Announcement pursuant to Art. 53 Listing Rules of SIX Swiss Exchange

The ABB Board of Directors has appointed Morten Wierod as Chief Executive Officer. He will take office on August 1, 2024, and succeed Björn Rosengren, who will step down from his position as Chief Executive Officer effective July 31, 2024, and retire as of December 31, 2024.

From August 1, 2024, until the end of the year, Björn Rosengren will advise and assist Morten Wierod and the Executive Committee to ensure a seamless transition.

Morten Wierod (52), a Norwegian citizen, has been appointed by the Board following a thorough selection process. He joined ABB in 1998 and has been serving as a member of ABB's Executive Committee since 2019, currently as President of the Electrification Business Area and previously as President of the Motion Business Area. Morten Wierod holds a Master's Degree in Electrical Engineering from the Norwegian University of Science and Technology.

ABB Chairman Peter Voser said: "I am pleased that after a competitive selection process we are able to name an outstanding internal candidate to lead ABB. Morten is a strong successor to Björn with his deep understanding of ABB and our decentralized operating model in addition to his extensive expertise across our key customer segments and strong performance track record. Under Morten's leadership, ABB will continue to focus on our key priorities while our new financial and sustainability targets remain firmly in place.

"At the same time, the Board is extremely grateful to Björn for his outstanding leadership over the past four years. He was instrumental in aligning ABB's business portfolio to our purpose and significantly improving our financial and sustainability performance thanks to our ABB Way operating model. Björn will hand over an efficient, more profitable and faster growing ABB."

Morten Wierod commented: "I am grateful that the Board has given me the opportunity to lead this great company with its people and technologies that are at the heart of building a low-carbon society. It has been a privilege to work alongside Björn over the past years. After we have set more ambitious financial and sustainability standards not long ago, I will continue building on our decentralized operating model to capture the full potential of our market leading positions in electrification and automation."

Björn Rosengren commented: "It has been an honor to lead ABB over the past years and I am convinced that the company will be in good hands with Morten. Together with our more than 105,000 people, we have transformed ABB into an agile and purpose-driven leader in electrification and automation that has an important role in helping to accelerate the energy transition. I am convinced that ABB is in a unique position to seize the opportunities ahead."

A search process for Morten Wierod's existing position as Business Area President Electrification will be launched shortly.

A full biography of Morten Wierod is available on [ABB's website](#). High-resolution images can be accessed [here](#) and [here](#).

ABB is a technology leader in electrification and automation, enabling a more sustainable and resource-efficient future. The company's solutions connect engineering know-how and software to optimize how things are manufactured, moved, powered and operated. Building on over 140 years of excellence, ABB's more than 105,000 employees are committed to driving innovations that accelerate industrial transformation. www.abb.com

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