November 6, 2012

Baird Industrial Conference

Greg Scheu, EC Member
Head of Marketing and Customer Solutions

Power and productivity
for a better world™

Safe-harbor statement

This presentation includes forward-looking information and statements including statements concerning the outlook for our businesses. These statements are based on current expectations, estimates and projections about the factors that may affect our future performance, including global economic conditions, and the economic conditions of the regions and industries that are major markets for ABB Ltd. These expectations, estimates and projections are generally identifiable by statements containing words such as “expects,” “believes,” “estimates,” “targets,” “plans,” “outlook” or similar expressions.

There are numerous risks and uncertainties, many of which are beyond our control, that could cause our actual results to differ materially from the forward-looking information and statements made in this presentation and which could affect our ability to achieve any or all of our stated targets. The important factors that could cause such differences include, among others:

- business risks associated with the with the volatile global economic environment and political conditions
- costs associated with compliance activities
- raw materials availability and prices
- market acceptance of new products and services
- 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.

Q3 2012: Improved portfolio and geographic balance
A steady result in an uncertain market

Q3 2012 performance *US$ millions unless otherwise stated*	**Q3 2012**	**Q3 2011**	*Change vs Q3 2011 US$*	*Change vs Q3 2011 local currencies*
Orders	9,295	9,826	-5%	0% *(organic[1]: -6%)*
Order backlog (end Sept.)	29,175	28,492	2%	3%
Revenues	9,745	9,337	4%	10% *(organic: 4%)*
Operational EBITDA	1,483	1,580	-6% *(organic: -14%)*	
Operational EBITDA %	15.3%	16.7%	-1.4% points	
Net income attributable to ABB	759	790	-4%	
Cash from operations	768	811	-5%	

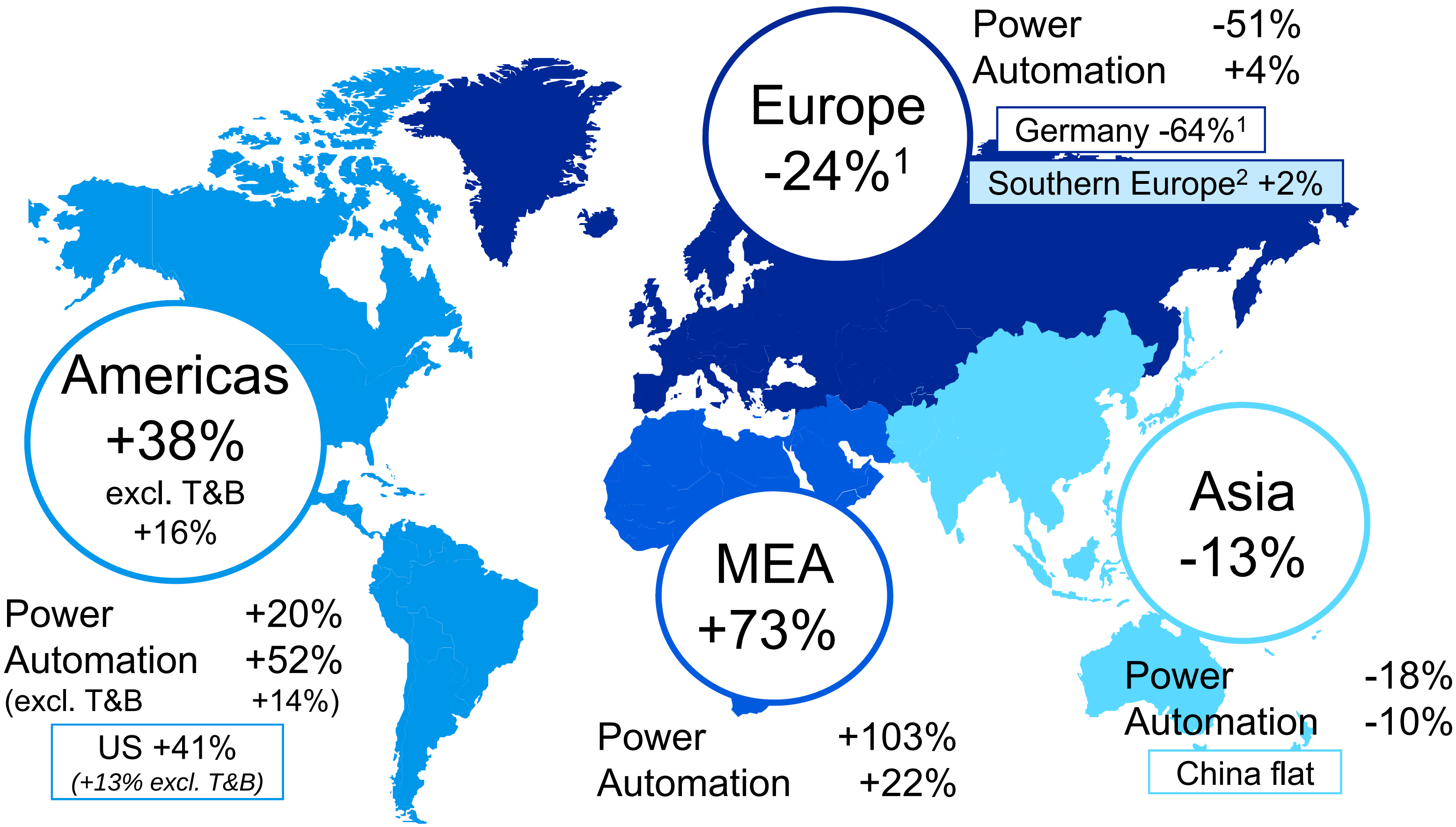
- Base orders[2] steady in a mixed economic environment
- China "moving sideways," North America up double digits, southern Europe[3] slightly positive
- Op EBITDA margin[4] steady vs Q2 2012, down vs strong Q3 2011
- Power Products op EBITDA margin steady for 4th consecutive quarter
- Project margin declines in Power Systems
- Solid divisional cash from operations, cash conversion at Group level improving vs Q2 2012
- Thomas & Betts contributed ~$120 mill to operational EBITDA, ~$90 mill cash from operations
- Maintained a sector-leading balance sheet
- Currency translation reduced reported revenues by ~$570 mill, op EBITDA by ~$100 mill
- Operational EPS (before amortization) flat in local currencies[5]

[1] Excluding Thomas & Betts

[2] Orders below $15 million: 0% change in local currencies and excl. Thomas & Betts; [3] Portugal, Italy, Greece and Spain; [4] See definitions in Appendix; [5] See Chart 23

Our geographic scope provides a natural hedge
Capturing growth opportunities where they arise

Order growth by region Q3 2012 vs Q3 2011
(in local currencies)



[1] Excl. the ~$1-bn offshore wind order in Q3 2011 from the year-on-year comparison, Europe orders grew 3% and Germany was down 6%
[2] Portugal, Italy, Greece and Spain

Q3 divisional overview: Power
PP margins stable, PS affected by project margins

	Orders[1] Δ vs Q3 11	Revenues[1] Δ vs Q3 11	Op EBITDA Δ vs Q3 11	Op EBITDA margin	Margin Δ vs Q3 11 (percentage pts)	Margin Δ vs Q2 12 (percentage pts)
Power Products	-6%	+0%	-19%	14.8%	-2.4	+0.1

- Orders lower, mainly timing of project awards and utility distribution activity
- Orders pricing pressure easing slightly, stable on revenues
- Revenues reflect order execution timing
- Op EBITDA margin sequentially stable as cost savings continue

	Orders[1] Δ vs Q3 11	Revenues[1] Δ vs Q3 11	Op EBITDA Δ vs Q3 11	Op EBITDA margin	Margin Δ vs Q3 11 (percentage pts)	Margin Δ vs Q2 12 (percentage pts)
Power Systems	-27%	+11%	-41%	5.9%	-3.8	-0.3

- Large orders down ($1 bn order in Q3 2011), base orders slightly higher
- Revenues up on order backlog execution
- Project margin slippages and mix impact on op EBITDA margin
- Division unlikely to meet 7-11% op EBITDA margin target in 2012

[1] percentage change in local currencies vs same period in 2011

ABB

Q3 divisional overview: Automation
Resilient performance supported by Thomas & Betts

	Orders[1] Δ vs Q3 11	Revenues[1] Δ vs Q3 11	Op EBITDA Δ vs Q3 11	Op EBITDA margin	Margin Δ vs Q3 11 *(percentage pts)*	Margin Δ vs Q2 12 *(percentage pts)*
Discrete Automation & Motion	+1%	+5%	-4%	18.9%	-0.7	+0.1

- Lower industry and renewables orders offset by utilities, traction and auto
- Solid order backlog execution to lift revenues
- Op EBITDA and margin lower on product mix, higher selling and R&D costs

Low Voltage Products	+45% *(-1%)*[2]	+44% *(-2%)*	+34%	19.5% *(19.8%)*	-0.4 *(-0.1)*	+1.6 *(+2.1)*

- Strong contribution from Thomas & Betts
- Business excl. Thomas & Betts with solid margins
- Europe resilient despite economic uncertainty, China orders higher
- Successful cost savings are key support to op EBITDA margins

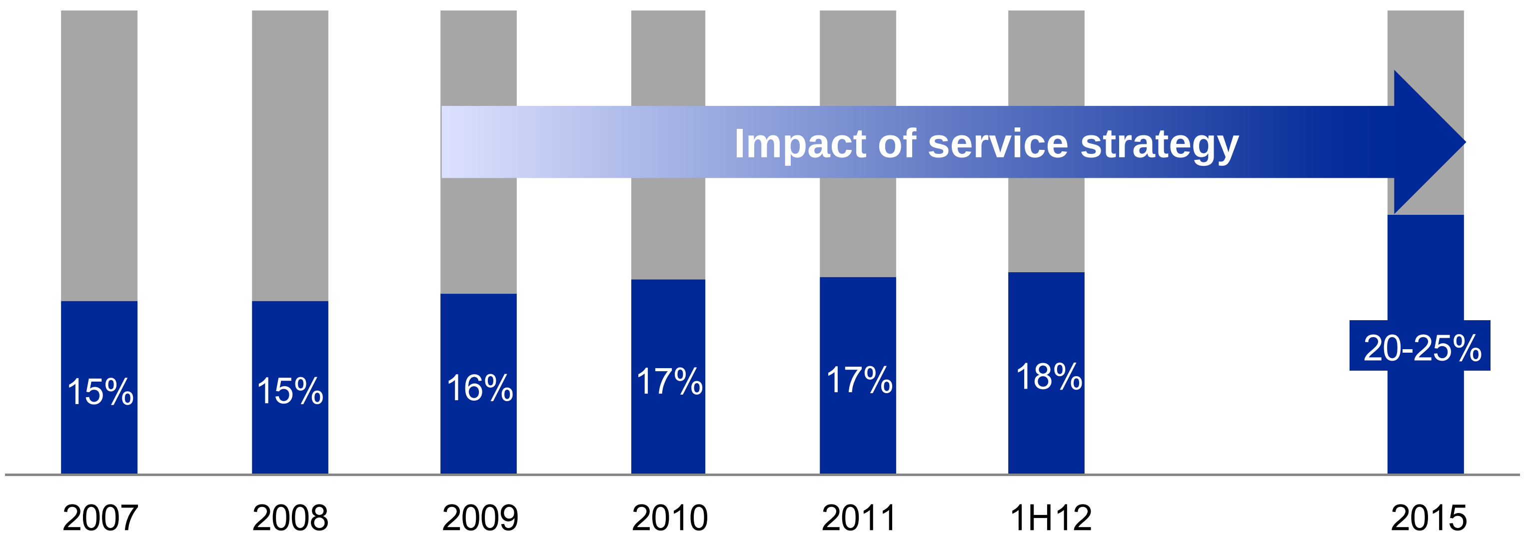
Process Automation	-3%	+3%	-11%	12.3%	-0.7	-0.8

- Lower large orders in the quarter, mainly from oil & gas, but solid order backlog
- Progress in lifecycle services, continued streamlining of full service portfolio
- Lower op EBITDA margin reflects higher share of systems revenues in the quarter

[1] percentage change in local currencies vs same period in 2011, [2] Excluding Thomas & Betts

Achieving the full potential of service
Growing share, doubling revenues

Service as % of total revenue[1] history and ambition



- Leverage ABB's installed base
- Productized offerings
- Close white spots – technology and geography
- Use the full ABB portfolio
- Invest in service R&D
- Focus on operational excellence
- Onboard new service professionals

[1] excl. Baldor and Thomas & Betts in 2011 and 2012

Outlook for remainder of 2012 and beginning of 2013

Short-term view

- Macro indicators in most markets remain mixed, limited visibility
- Short-cycle business growth is being challenged

Q3 provided reasons for cautious optimism

- Resilient demand in key markets, well-balanced portfolio
- Sustainability of op EBITDA margins in Power Products
- Price environment in power remains stable
- No slowing in pace of cost savings
- Service orders continued to grow faster than ABB total
- Strong balance sheet provides stability in turbulent markets

Management focus ahead

- Speed and flexibility on cost and growth in changing macro environment
- Drive Thomas & Betts synergies
- Further project improvements in Power Systems

ABB in a strong position to execute successfully in an uncertain world

ABB

Power and productivity
for a better world™

Appendix: Definitions 1

- **Acquisition-related amortization:** amortization expense on intangibles arising on acquisitions and the cost of sales impact from fair valuing inventory in an acquisition
- **FX/commodity timing differences on EBIT**: the sum of i) unrealized gains and losses on derivatives (foreign exchange, commodities, embedded derivatives), ii) realized gains and losses on derivatives where the underlying hedged transaction has not yet been realized, and iii) unrealized foreign exchange movements on receivables/payables (and related assets/liabilities).
- **Net working capital** (NWC): the sum of i) receivables, net, ii) inventories, net, and iii) prepaid expenses; less iv) accounts payable, trade, v) billings in excess of sales, vi) employee and other payables, vii) advances from customers, and viii) accrued expenses
- **Operational EBITDA**: Earnings before interest and taxes (EBIT) excluding depreciation and amortization, adjusted for i) unrealized gains and losses on derivatives (FX, commodities, embedded derivatives), ii) realized gains and losses on derivatives where the underlying hedged transaction has not yet been realized, iii) unrealized foreign exchange movements on receivables/payables (and related assets/liabilities), iv) restructuring and restructuring-related expenses, and v) acquisition-related expenses and certain non-operational items.
- **Operational EBITDA margin**: Operational EBITDA as a percentage of Operational revenues
- **Operational revenues**: Revenues adjusted for i) unrealized gains and losses on derivatives, ii) realized gains and losses on derivatives where the underlying hedged transaction has not yet been realized, and iii) unrealized foreign exchange movements on receivables (and related assets).

Appendix: Definitions 2

- **Operational net income**: Net income adjusted for the net-of-tax impact (using the Group's effective tax rate) of i) unrealized gains and losses on derivatives (FX, commodities, embedded derivatives), ii) realized gains and losses on derivatives where the underlying hedged transaction has not yet been realized, iii) unrealized foreign exchange movements on receivables/payables (and related assets/liabilities), iv) restructuring and restructuring-related expenses, and v) acquisition-related expenses and certain non-operational items.
- **Operational EPS**: Operational net income per share
- **Operational net income, before amortization**: Operational net income adjusted for the net-of-tax impact (using the Group's effective tax rate) of amortization related to acquisitions
- **Operational EPS, before amortization**: Operational net income before amortization per share

For more information, call ABB Investor Relations
Or visit our website at www.abb.com/investorrelations

	Telephone	e-mail
Alanna Abrahamson Head of Investor Relations (Zurich)	+41 43 317 3804	alanna.abrahamson@ch.abb.com
John Fox (Zurich)	+41 43 317 3812	john.fox@ch.abb.com
Tatyana Dubina (Zurich)	+41 43 317 3816	tatyana.dubina@ch.abb.com
Annatina Tunkelo (Zurich)	+41 43 317 3820	annatina.tunkelo@ch.abb.com