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# The way forward

## Joe Hogan, CEO

# Positioned to deliver above-average growth and profitability over the cycle

Highly competitive and resilient business on the strength of:

- Market and technology leadership in most key sectors
- One of the broadest product, package and solution offerings
- Strong execution on cost with a great global footprint
- Localized value chain: cost competitiveness and market strength

Robust plan to deliver sustainable cost savings at 3-5% of cost of sales

Service growth: steady revenue and earnings flow.

Strong position in China, US and European markets

Automation well positioned for growth and profitability

Power Products margins stabilizing.

Successful M&A to improve portfolio and geographic balance

**We've made measurable progress on our strategy and remain on track to deliver our 2015 targets**

Power and productivity  
for a better world™

