



Ulrich Spiesshofer, CEO ABB Ltd; Bank of America Merrill Lynch Conference, London, March 17th, 2015

Strong foundation, solid momentum

Shaping a global leader in power & automation

Important notices

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.

This presentation contains non-GAAP measures of performance. Definitions of these measures and reconciliations between these measures and their US GAAP counterparts can be found in “Supplemental Financial Information” under “Financial results & presentations” – “Quarterly results & annual reports” on our website at www.abb.com/investorrelations

Well positioned in attractive markets

ABB today

What
(Offering)

Power & Automation

Power ~ 40% of revenue

Automation ~ 60% of revenue

For whom
(Customers)

Utilities

~35% of revenue

Industry

~45% of revenue

Transport &
Infrastructure

~20% of revenue

Where
(Geographies)

Globally

AMEA¹ 37%

Americas 29%

Europe 34%

\$40 bn
revenue

~100
countries

~140,000
employees

Single "A"
credit rating

HQ Zurich

¹Asia, Middle East, Africa

2014 – strong foundation, solid momentum

Robust order growth, PS¹ break-even, increased dividend

Delivering along our three focus areas

Profitable growth

+10% orders growth², up in all regions and divisions
Base orders +5%², large orders +50%², book-to-bill 1.04x
Improved customer satisfaction, NPS³ index at 44, up by 9 points
Strategic partnerships to expand market presence

Relentless execution

Power Systems full-year break-even⁴
\$1.1 bn cost savings
Successful portfolio pruning
Free cash flow +9%, conversion rate at 110%
Performance-based compensation model finalized

Business-led collaboration

Market-focused organization implemented

- Undiluted global business line responsibilities established
- Customer-oriented, leaner regional organization

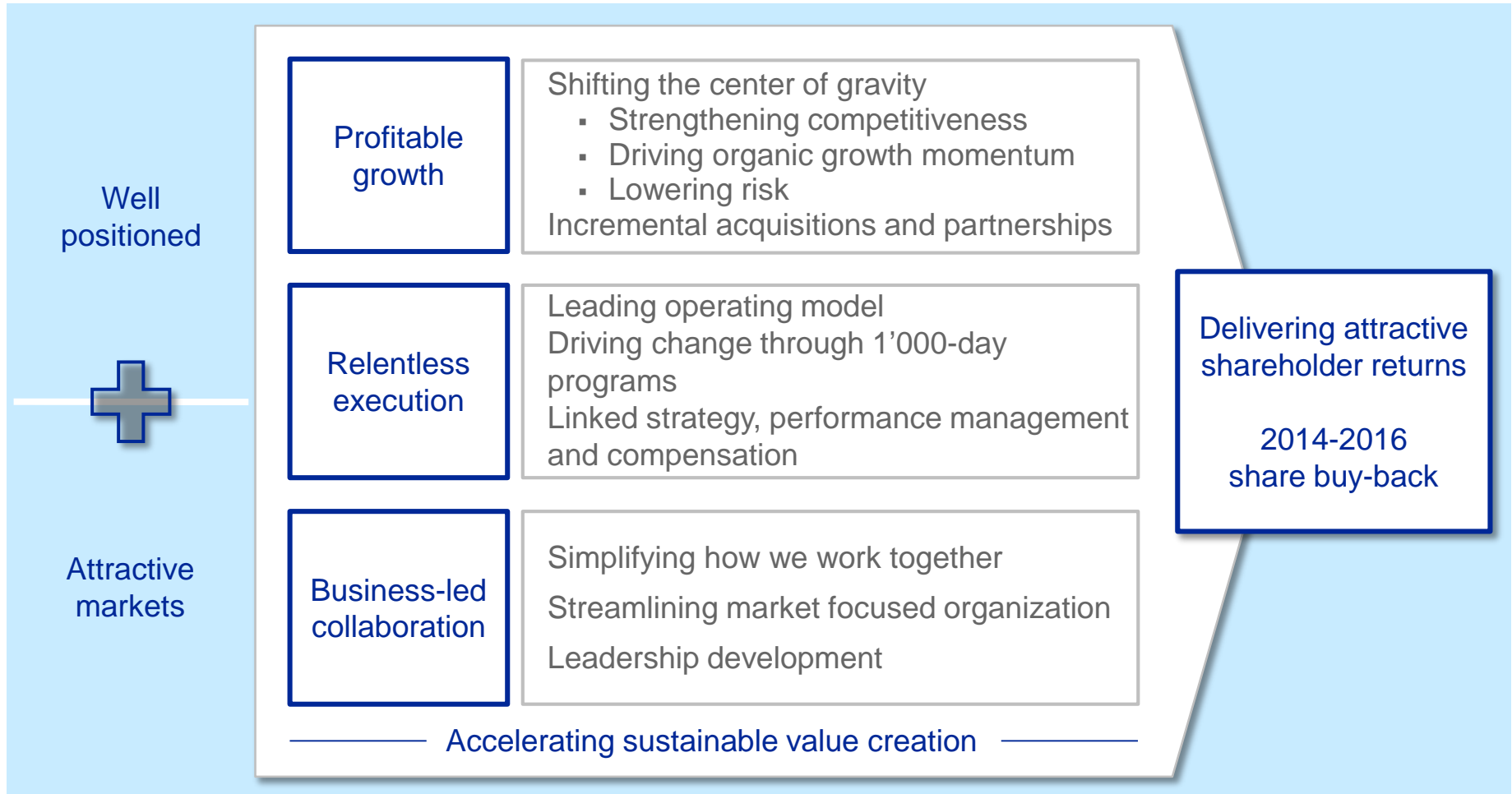
Top 1'000 positions filled

Dividend increase and share buyback show confidence in Next Level strategy

ABB – our Next Level strategy

Shaping a global leader in power & automation

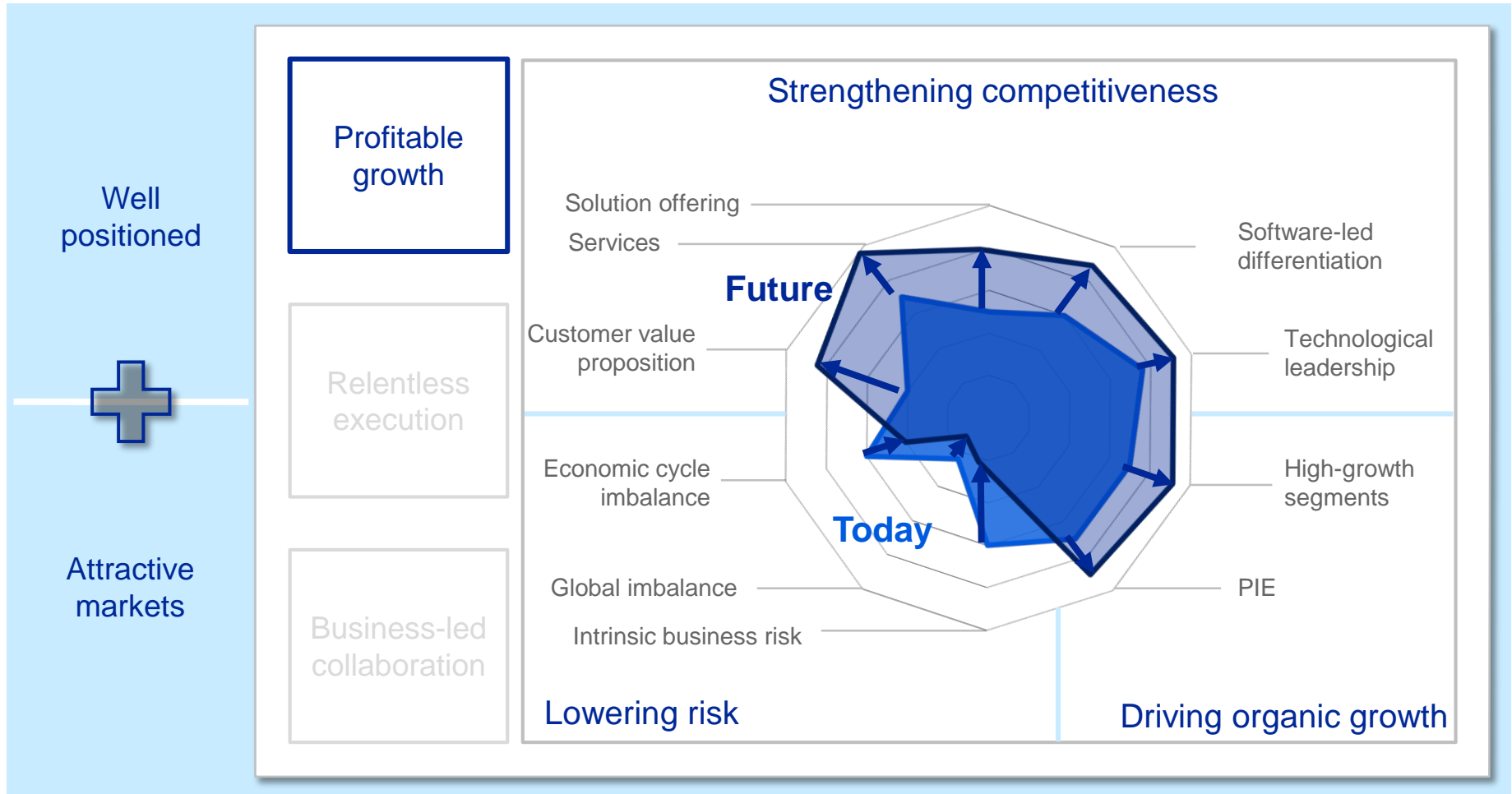
Presented September 9th, 2014



Profitable growth

Shifting the center of gravity

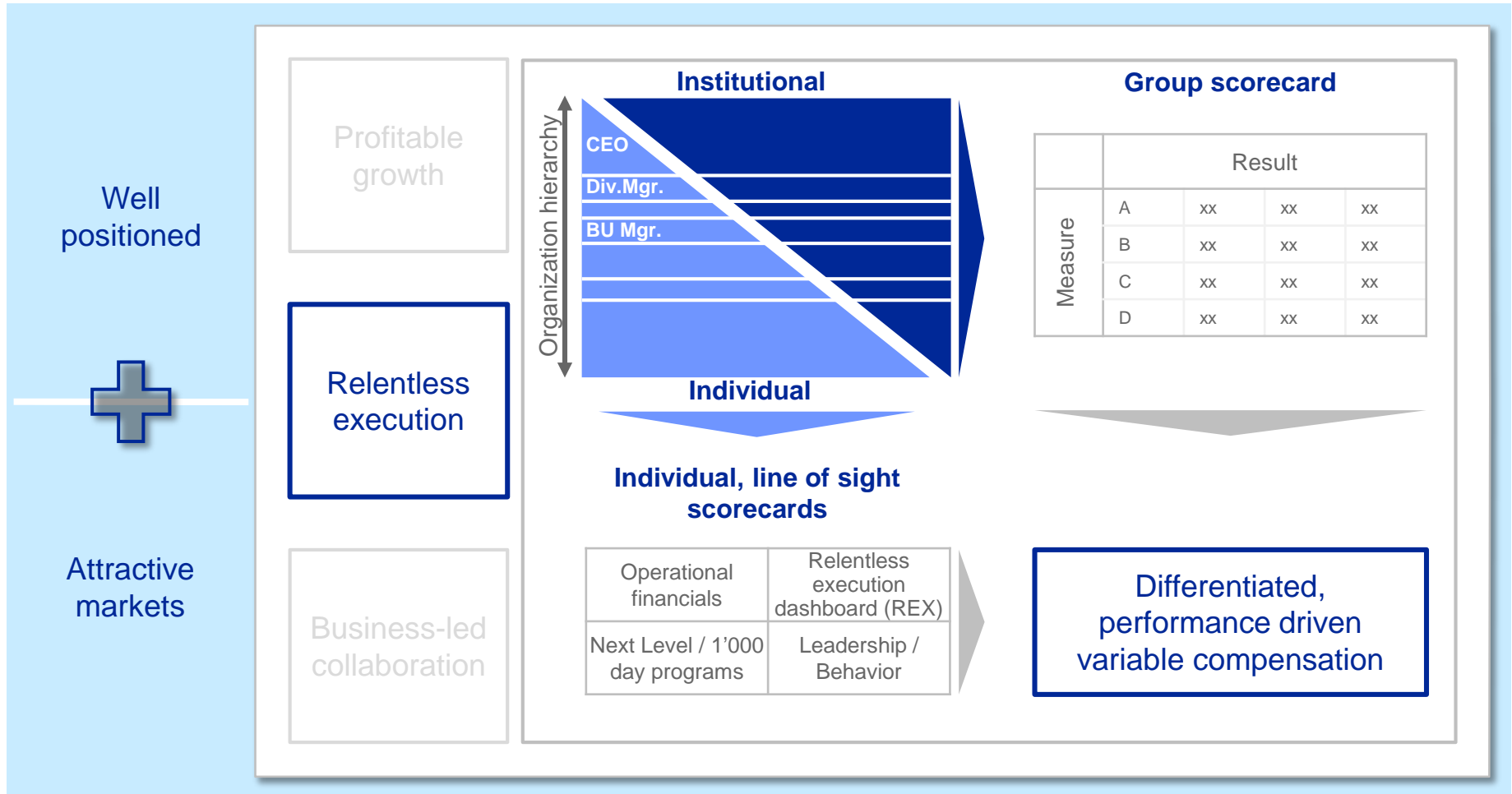
Example



Relentless execution

Performance-oriented compensation model

Example



Priorities for 2015

Summary

Profitable growth

- Maintain / accelerate organic growth momentum
- More value from combined \$6 bn R&D and sales investment p.a. through PIE
- Drive shift in center of gravity
- Realize benefits from new partnerships

Relentless execution

- Deliver 3-5% of COS cost reduction, expand focus on white collar productivity
- Complete PS “step change”
- Continue and accelerate working capital efforts
- Drive change through our 1'000 day programs for growth and competitiveness

Business-led collaboration

- Energize new organization and aligned team
- Tap growth and cost opportunities together
- Ramp up shared services

Accelerate sustainable value creation, deliver double digit EPS growth

Power and productivity
for a better world™

