

Michel Demaré
Chief Executive Officer and
Chief Financial Officer



2008 first-quarter results

Zurich, 24 April 2008



ABB

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 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” or similar expressions. However, there are many 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 press release 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, costs associated with compliance activities, the amount of revenues we are able to generate from backlog and orders received, raw materials prices, market acceptance of new products and services, changes in governmental regulations, fluctuations in interest rates 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.

“A very good start to 2008”

- Demand for reliable and efficient power, capacity expansion in key process industries, and greater industrial productivity increased in all regions, led by Asia and Europe
 - Orders up 16%* vs Q1 2007 to \$10.9 billion, revenues up 17%* to \$8 billion
 - Order backlog increased by \$4 billion during the quarter
- Continuing operational improvements, such as low-cost sourcing and footprint optimization, plus good capacity utilization, further de-bottlenecking and favorable pricing environment led to a 65% increase in EBIT and an EBIT margin of 17.0%
 - EBIT further helped by \$85-million gain on forex and commodity hedging transactions that did not qualify for hedge accounting treatment
- Net income rose by 87% to \$1 billion on strong earnings plus an \$83-million improvement in finance net and a slightly lower tax rate
- Cash flow from operations up \$161 million despite increase in working capital
- Share buyback program launched, 9.4 million shares repurchased so far

Q1 2008: Overview of key figures

<i>US\$ millions unless otherwise stated</i>	Q1 2008	Q1 2007 ¹	Change	
			US\$	Local
Orders received	10'943	8'565	28%	16%
<i>Order backlog (end March)</i>	<i>26'820</i>	<i>18'371</i>	<i>46%</i>	<i>30%</i>
Revenues	7'956	6'188	29%	17%
EBIT	1'353	819	65%	
<i>as % of revenues</i>	<i>17.0%</i>	<i>13.2%</i>		
Net income	1'003	537	87%	
Basic earnings per share (US\$)	0.44	0.25	76%	
Cash from operations	464	303		

¹Adjusted to reflect the reclassification of activities to discontinued operations

- Top-line growth remains solidly in double digits
- Growth, pricing, capacity utilization, continued cost optimization all supported strong EBIT and margins (30% contribution margin)
 - Ca. 1%-point of EBIT margin resulted from mark-to-market treatment of forex and commodity hedge transactions
- EPS up 76%

Two years of double-digit order growth continues

Year-on-year quarterly growth rates, in local currencies

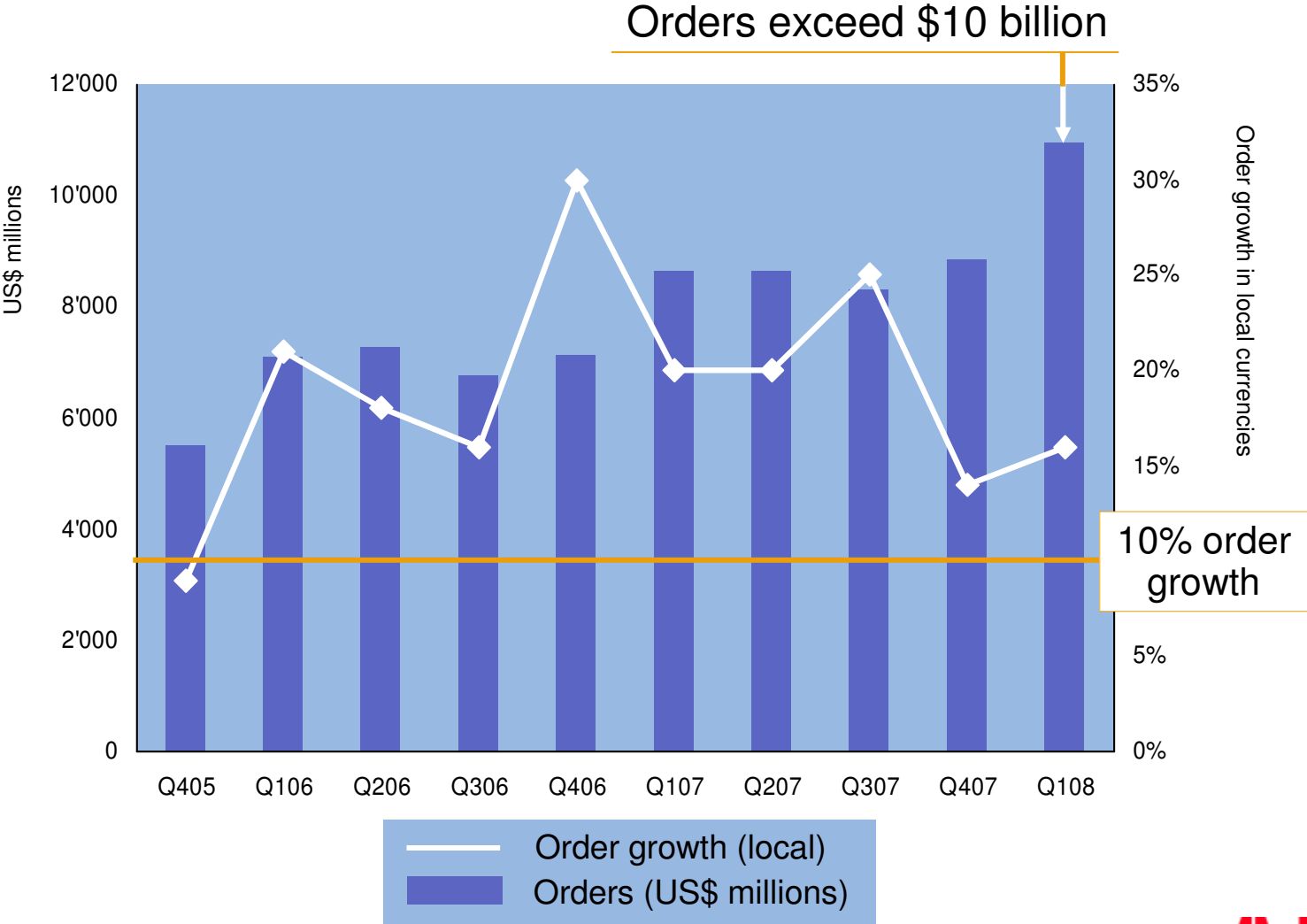
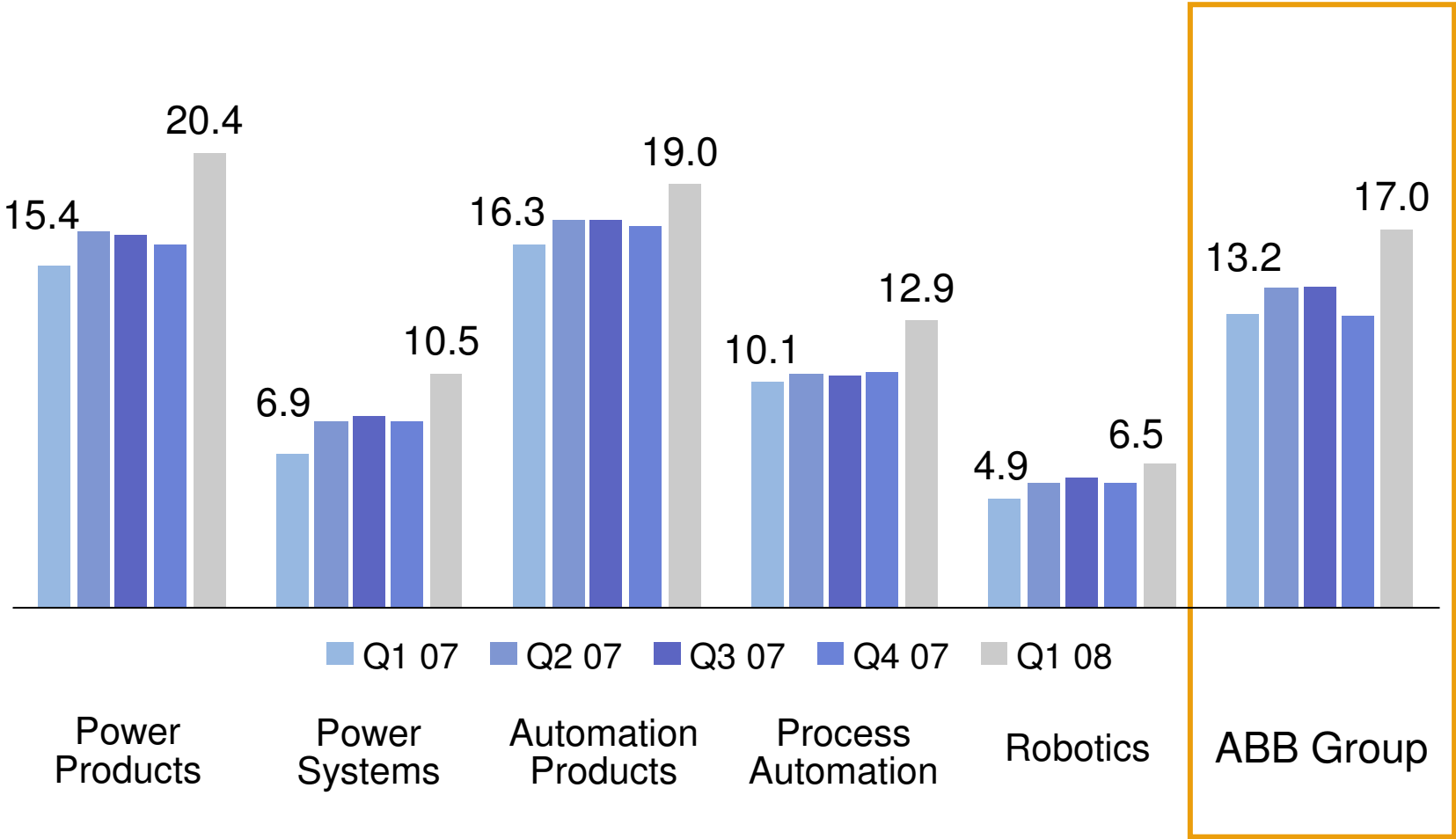


Chart 5



EBIT margin increases across all divisions

Quarterly EBIT margin by division Q1 2007-Q1 2008, in %



Strong growth and profitability - Power

US\$ millions

Power Products	Q1 08	Q1 07	Change	
			US\$	Local
Orders	4'011	3'184	26%	15%
Revenues	2'622	2'033	29%	18%
EBIT	534	313	71%	
<i>as % of revenues</i>	20.4%	15.4%		
Cash from ops	194	87		

- Utilities in all regions continue to invest in power equipment
- Asia and Middle East with strongest order growth
- EBIT and EBIT margin up on higher factory efficiencies, supportive pricing environment

Power Systems	Q1 08	Q1 07	Change	
			US\$	Local
Orders	2'048	1'797	14%	4%
Revenues	1'673	1'154	45%	31%
EBIT	175	80	119%	
<i>as % of revenues</i>	10.5%	6.9%		
Cash from ops	74	17		

- Orders continue to grow in a favorable market as higher base orders offset lower large orders
- Continued attention to project execution lifted EBIT and EBIT margin

Strong growth and profitability - Automation

Automation Products	Q1 08	Q1 07	Change	
			US\$	Local
Orders	3'070	2'411	27%	15%
Revenues	2'403	1'898	27%	14%
EBIT	457	309	48%	
<i>as % of revenues</i>	19.0%	16.3%		
Cash from ops	194	97		

- Orders up in all regions and end-markets, construction weaker
- Double-digit growth in U.S., China, India, Middle East
- Operational improvements, high capacity utilization lift EBIT margin

Process Automation	Q1 08	Q1 07	Change	
			US\$	Local
Orders	2'555	1'741	47%	31%
Revenues	1'749	1'383	26%	14%
EBIT	225	139	62%	
<i>as % of revenues</i>	12.9%	10.1%		
Cash from ops	139	83		

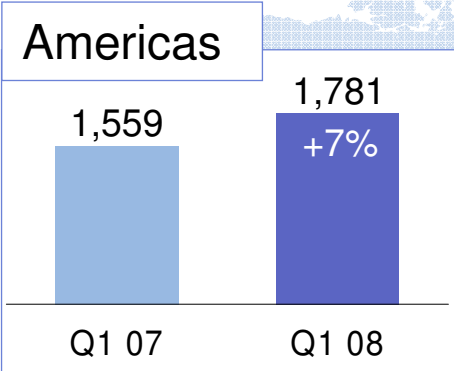
- Demand from metals, minerals and marine drove order growth
- Revenues up on execution of strong backlog, product & service sales
- Project execution, higher product & service revenues lifted EBIT margin

Robotics	Q1 08	Q1 07	Change	
			US\$	Local
Orders	456	378	21%	10%
Revenues	387	305	27%	15%
EBIT	25	15	67%	
<i>as % of revenues</i>	6.5%	4.9%		
Cash from ops	10	43		

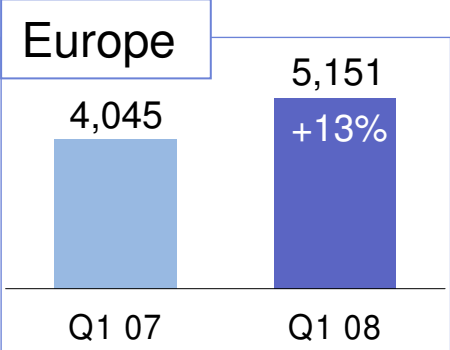
- Orders up in both general industry and automotive
- Europe and U.S. led growth
- More general industry revenues supported better EBIT margin

Order growth across all regions

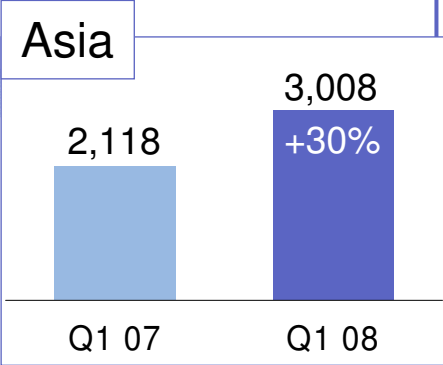
Orders by region Q1 08 vs Q1 07
(US\$ millions, % change in local currencies)



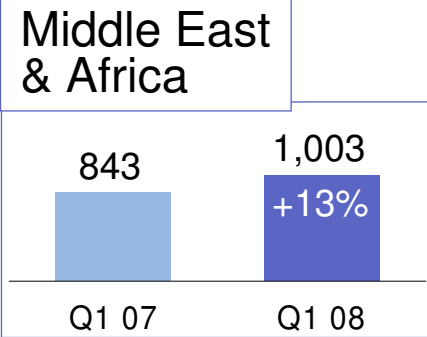
A strong quarter in the U.S., especially as industrial markets remain favorable



Power plant electrification, oil & gas, minerals and marine were key drivers



Economic fundamentals continue to drive a broad base of growth

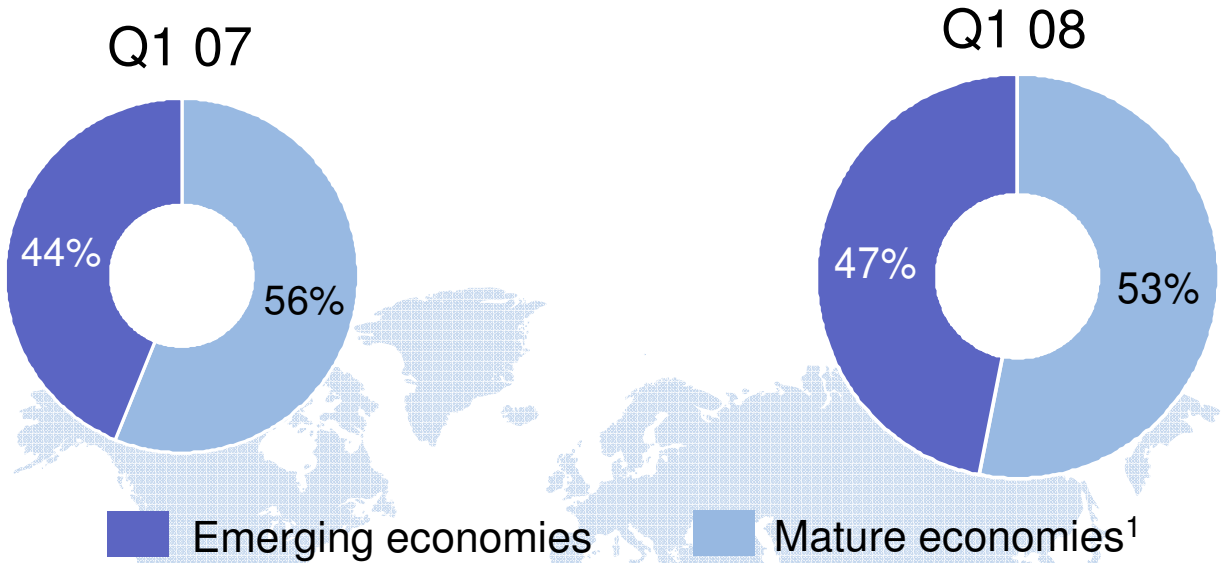


Growth led by new investments in metals and mining



Emerging markets increase in importance

OECD¹ and non-OECD orders as % of total orders Q1 08 vs Q1 07



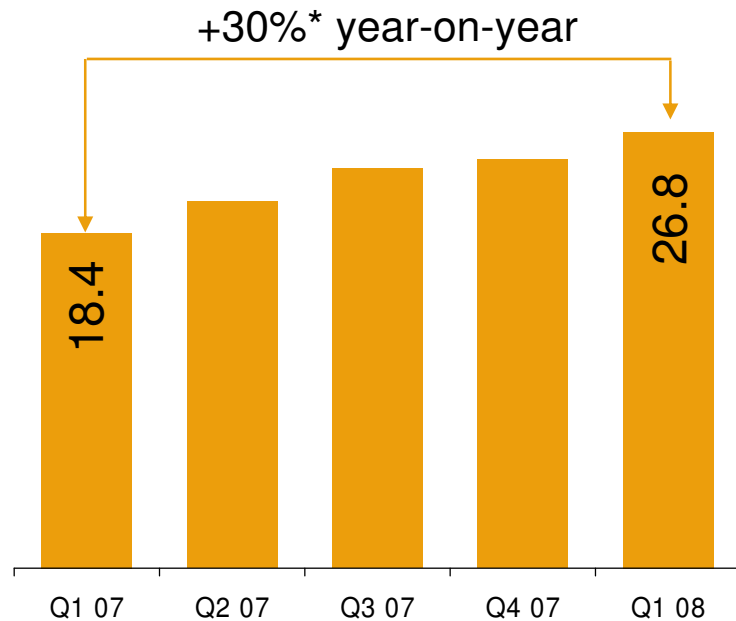
ABB's exposure to emerging markets, especially in Asia, is a key growth driver

¹ OECD excl. Czech Rep., Hungary, South Korea, Mexico, Poland, Slovak Rep., and Turkey

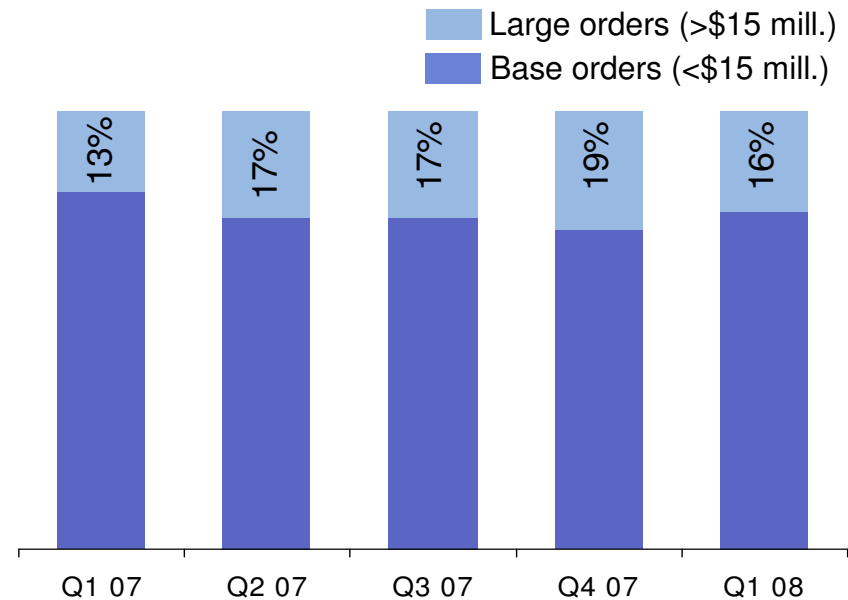


Order backlog continues to grow

Order backlog at end of period
US\$ billions



Base vs large orders by quarter
% of total group orders received



- Continued backlog growth secures future revenues
- Share of large orders more in line with recent historical norms
- High capacity utilization, de-bottlenecking lifts profit margins, but requires extra effort in cost, quality and delivery management

* Local currency change vs same quarter in the previous year; Q1 2008 and Q1 2007 adjusted to reflect the reclassification of businesses to discontinued operations

Below the EBIT line

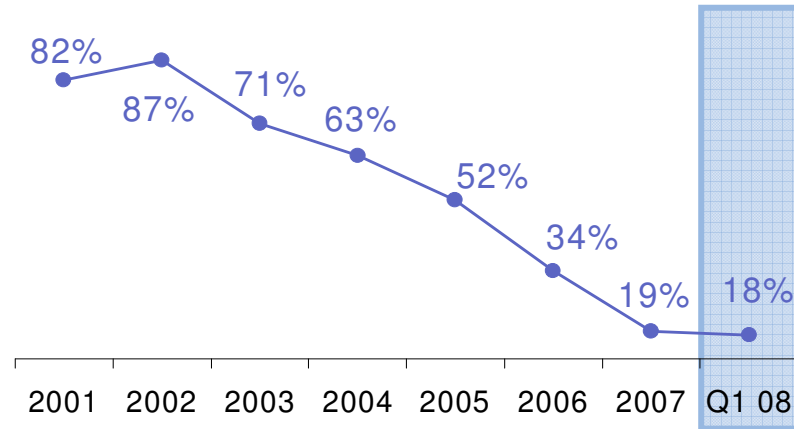
(\$ million)	Q1 2008	Q1 2007 ¹
Finance net	57	(26)
Provision for taxes	(353)	(223)
Minority interest	(64)	(39)
Income from continuing operations	993	531
Income from discontinued operations	10	6
Net income	1'003	537

¹ Adjusted to reflect the reclassification of activities to discontinued operations

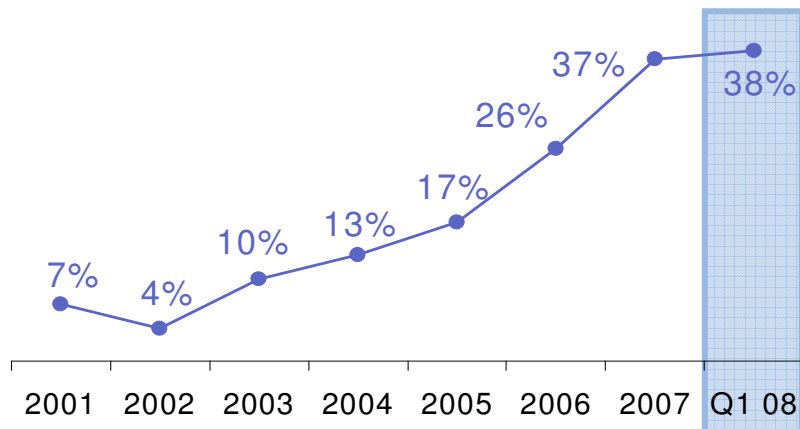
- Positive finance net on strong cash position and lower debt levels
- Q1 tax rate 25% vs 28% in same quarter of 2007, partly due to favorable tax court ruling in northern Europe
- Minority interest continues to grow on profitability of Asian JVs

Key balance sheet ratios continue to strengthen

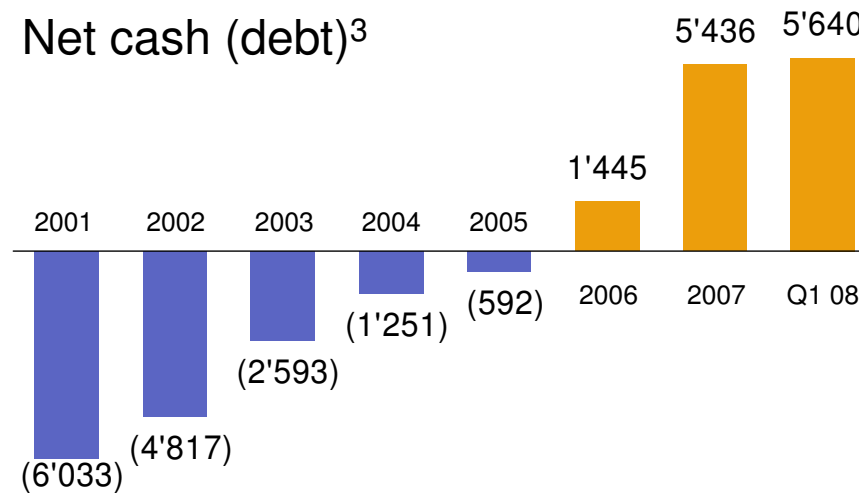
Gearing¹



Equity²/Total assets



Net cash (debt)³



¹ Total debt divided by the sum of total debt plus stockholders' equity, incl. minority interest; ² incl. Minority interest;

³ Cash and equivalents plus marketable securities & short-term investments, less total debt

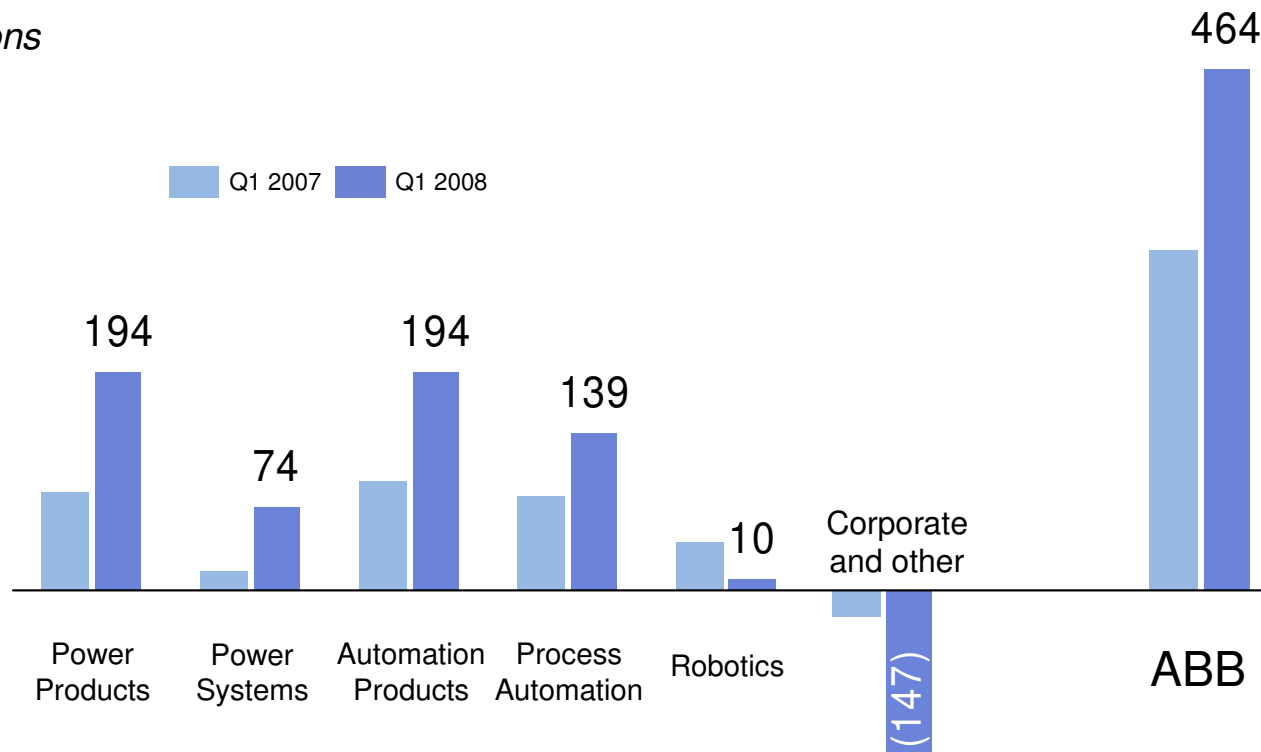


Update on share buyback

Week starting	No. of shares repurchased (millions)	Amount in CHF	Volume-weighted avg. price per share
Feb. 25	5.0	135.2	27.05
Mar. 3	3.3	86.6	26.26
Mar. 10	1.1	28.0	26.18
<i>since Mar. 10</i>	<i>0</i>	<i>0</i>	<i>-</i>
Total	9.4	250	26.67

Strong cash flow from operations

US\$ millions

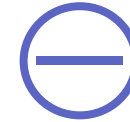


- Cash flow improved more slowly than EBIT as working capital needed to fund revenue growth increased (net working capital as a share of revenues = 12.3% in Q1 08 vs 12.1% in Q1 07)
- Corporate and other cash outflow related primarily to timing of hedge activities and includes \$25 million asbestos payment (Q1 2007: \$25 million)

Macro outlook for rest of 2008



- Push for greater energy efficiency in both power and industrial sectors
- Replacement, refurbishment and interconnections in mature power T&D markets
- Further build-up of new power infrastructure in emerging economies
- Oil and commodity prices to remain high on strong demand, requiring significant further industry investments.
- Need for better industrial productivity and efficiency for greater competitiveness, even in a downturn



- The scale of the economic slowdown in the U.S. remains unclear - *already in recession?*
- The degree of de-coupling between the US and the rest of the world still open – *so far no impact on emerging markets*
- Capacity constraints in raw materials and people may slow down customer investments
- Uncertainty on the “credit crunch” could spark reduced or delayed investments
- Growth in construction-related sectors at low levels

ABB's outlook for the rest of 2008

- Market drivers remain positive overall
 - Power activities buoyant around the globe
 - Automation markets attractive in emerging economies and in raw materials' processing industries
 - Certain geographies (e.g., the U.S.) and activities (e.g., housing-related) will see a further dampening
- High industry backlog means that potential economic slowdown will first affect delivery terms, then pricing
- Organic growth rates (orders and revenues) are expected to be around 15-20% in power and about 10% in automation – barring an extended recession

Q1 2008 summary

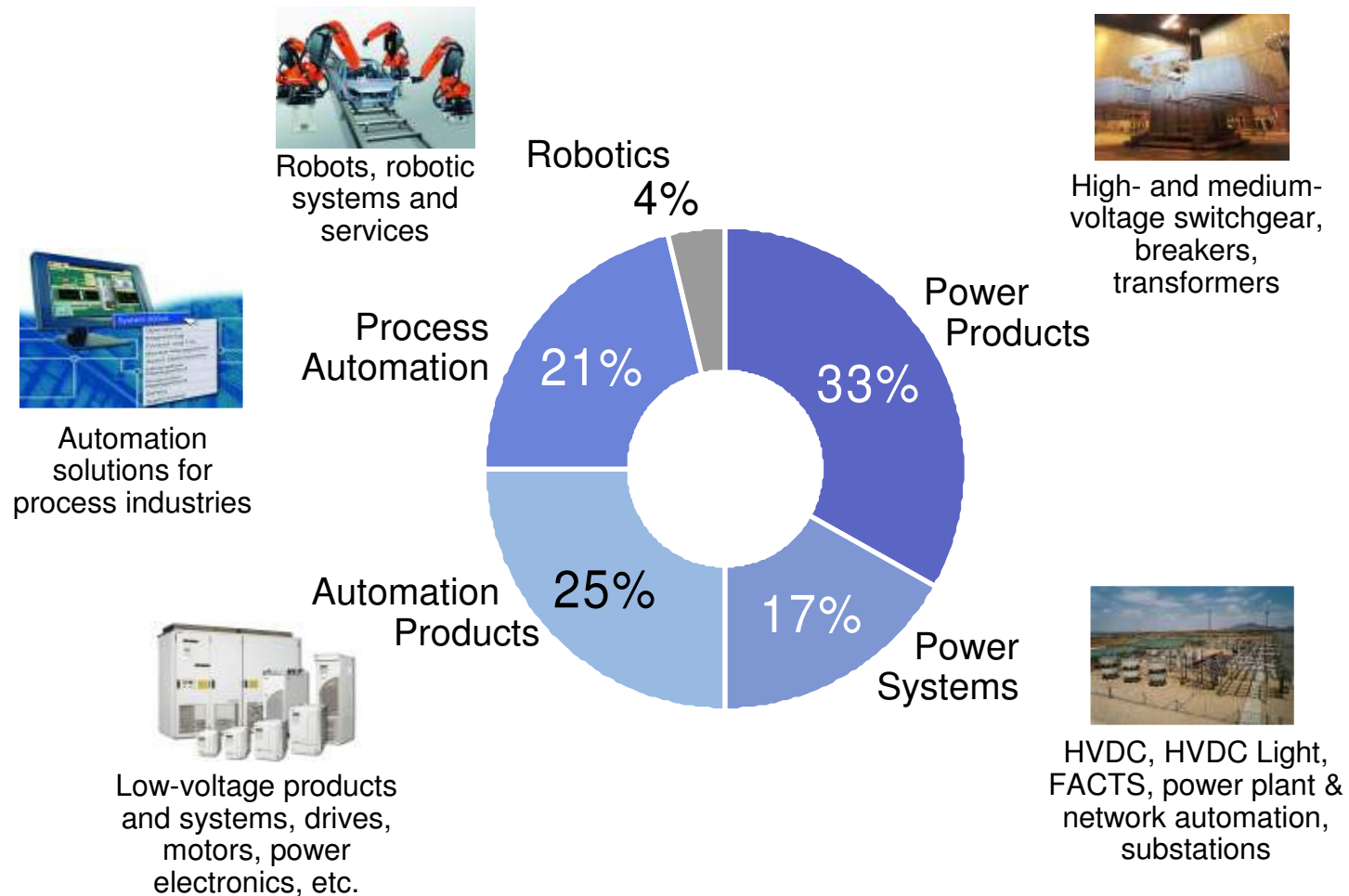
- Our operational improvements and global reach continue to pay off
 - Strong markets, portfolio mix continue to drive organic growth
 - Pricing, capacity utilization, footprint and other operational improvements all contributed to higher EBIT and margins
 - Strong U.S. dollar devaluation resulted in mark-to-market gains on hedging contracts which did not qualify for hedge accounting treatment
 - Positive cash flow development despite increased working capital requirements
- The challenges for the rest of the year
 - Strong focus on execution, with particular focus on quality, on-time delivery and project management
 - Tight focus on G&A expenses and working capital
 - Aggressive investment in capital spending and R&D to capture organic growth and deliver on commitments



Power and productivity
for a better world™

ABB: A focused power and automation company

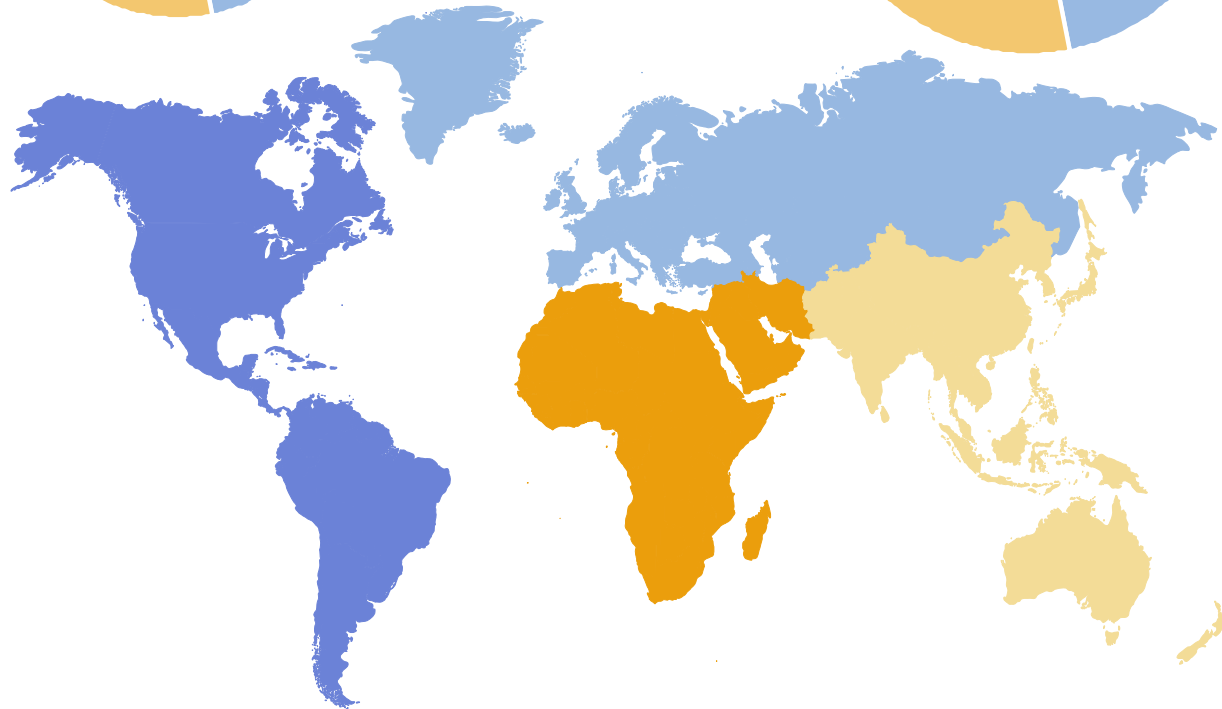
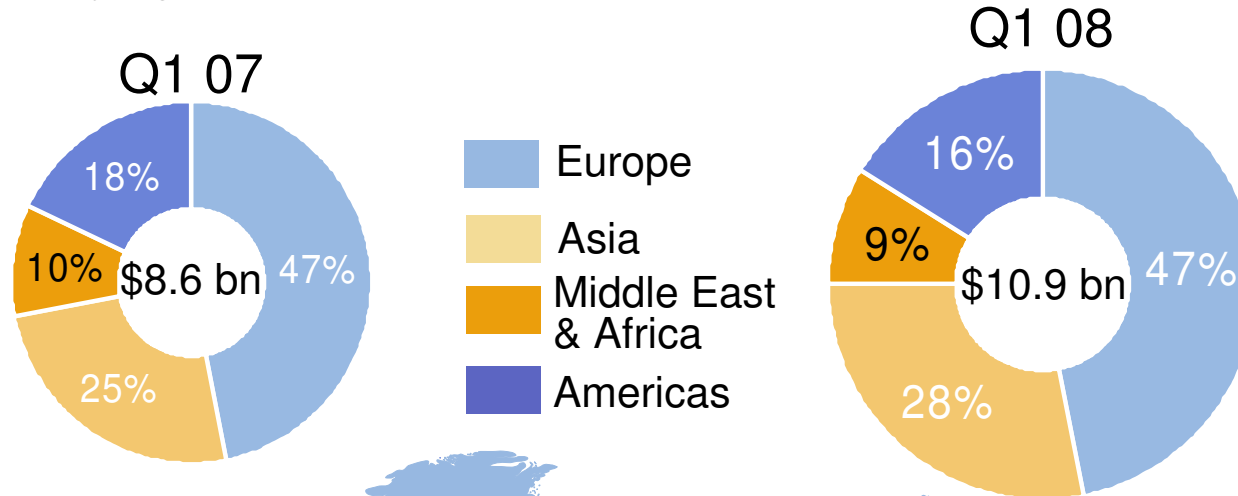
Share of total ABB orders received in %, Q1 2008



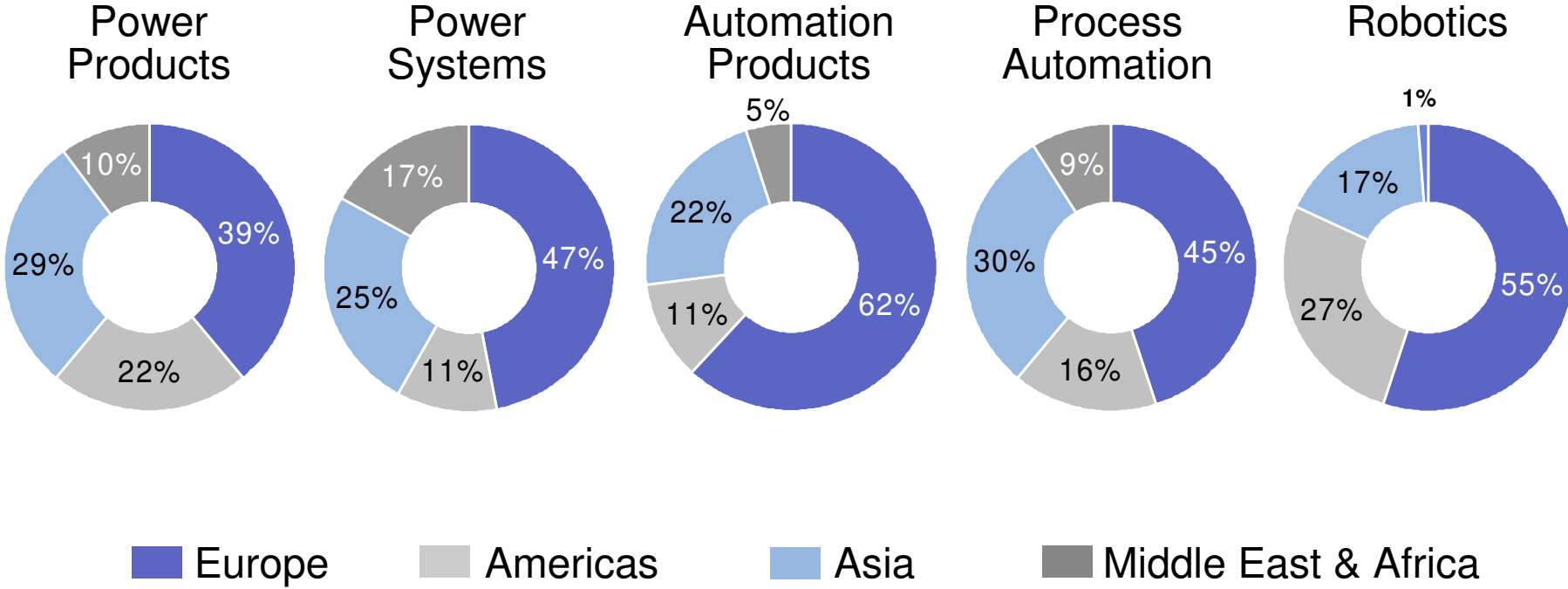
Headquartered in Zurich, Switzerland
More than 110,000 employees in ca. 100 countries
Listed on Swiss, Stockholm & New York exchanges; traded on virt-x

Regional order distribution

% of total orders by region Q1 08 vs Q1 07

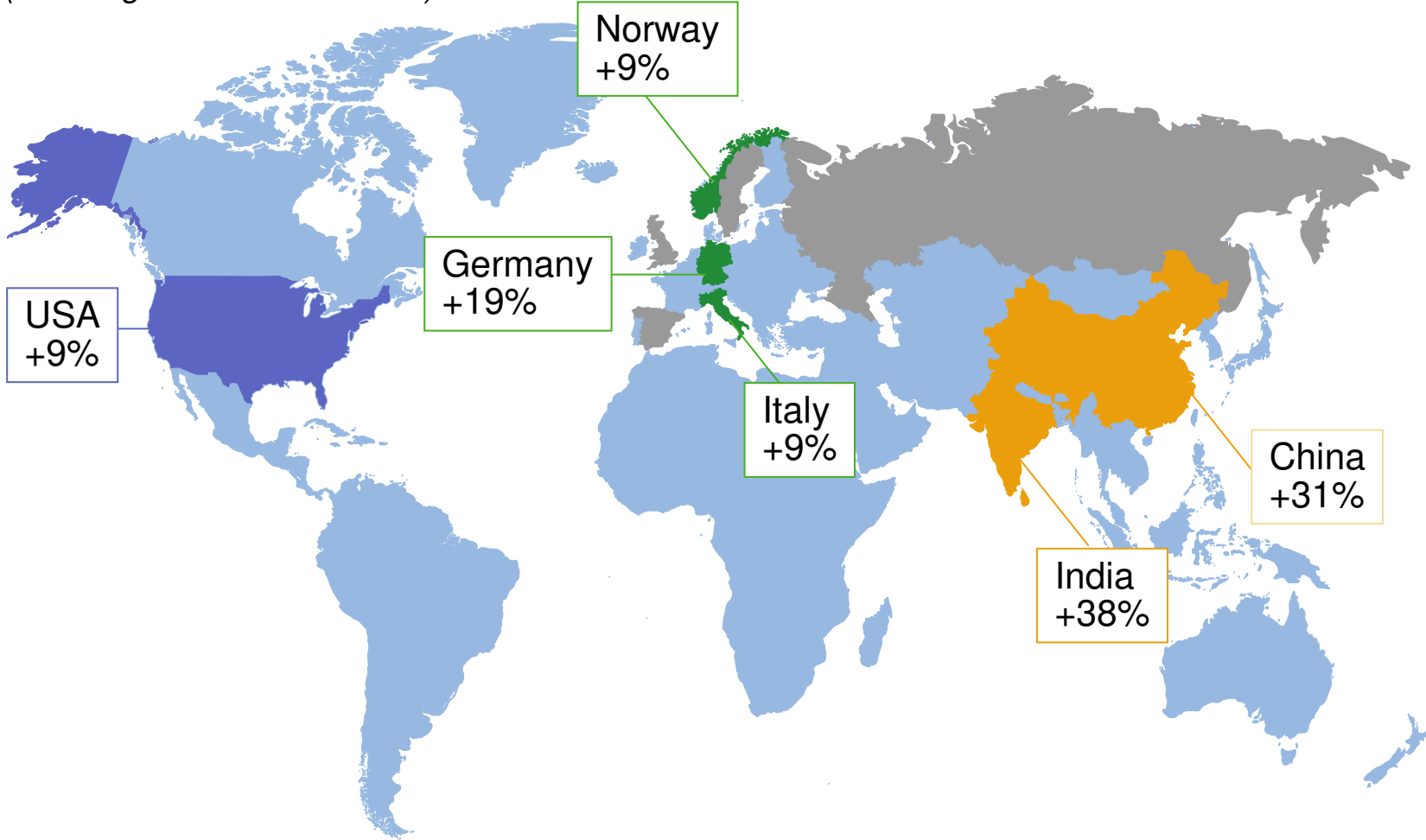


Regional order distribution by division Q1 2008



Strongest growth among Top 10 countries in Q1 08

Orders by country Q1 08 vs Q1 07
(% change in local currencies)



Top 10 countries by order volume in Q1 2008: China, USA, Germany, India, Italy, UK, Spain, Russia, Norway, Sweden



Progress against 2011 targets

	Q1 2008	2007-11 target
Revenue growth	17% ¹	8-11% ²
EBIT margin (<i>EBIT as % of revenues</i>)	17.0%	11-16%
EPS growth	76%	15-20%
ROCE ^{3, 4}	n/a	> 30% in 2011
Free cash flow as % of net income ³	n/a	Avg. 100%

¹ Local currency growth vs Q1 2007; ² CAGR 2007-11 at constant exch. rates, excl. major acquisitions & divestitures; ³ Reported annually;

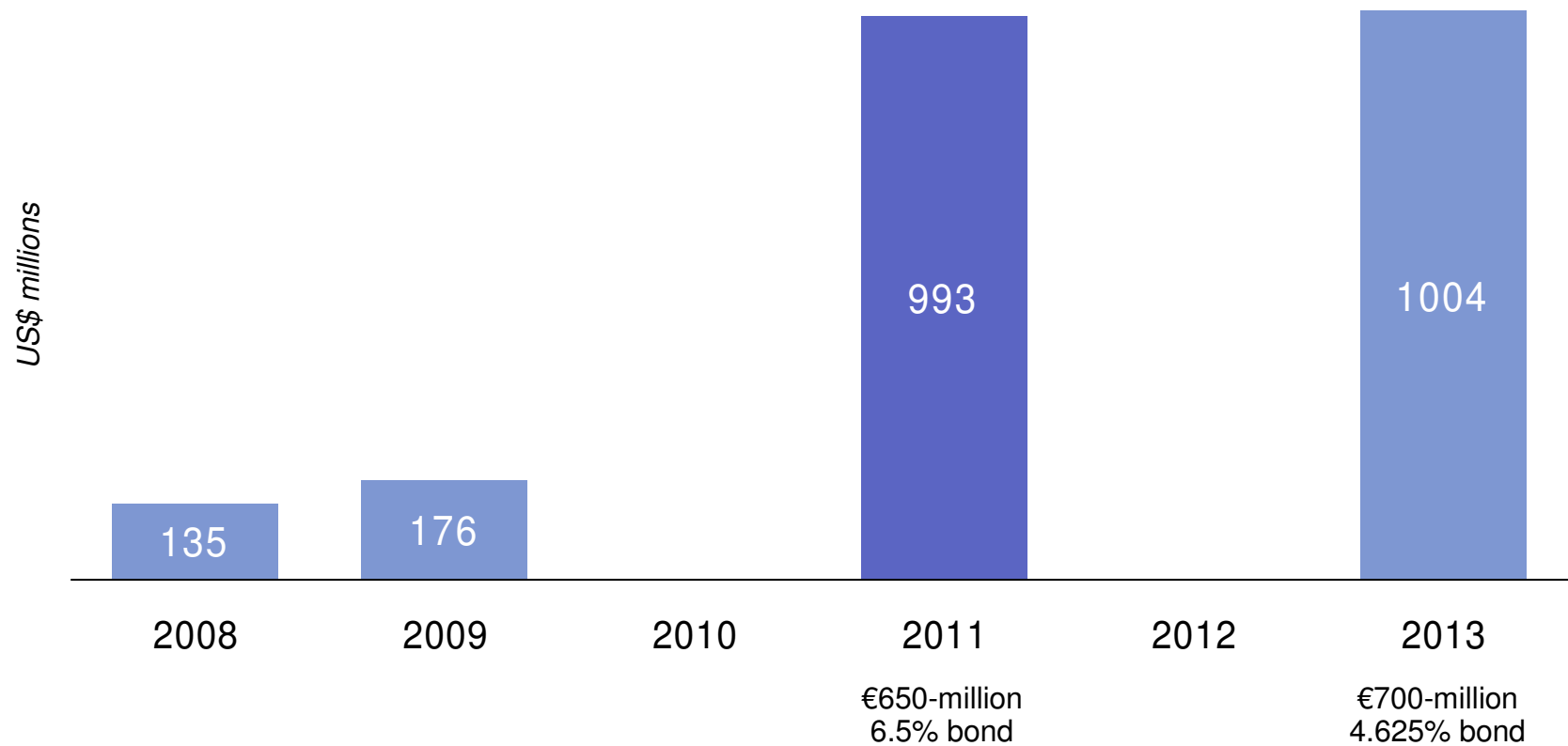
⁴ Return on capital employed (after tax)

	Q1 2008 revenue growth ¹	Revenue growth target 2007-11 ²	Q1 2008 EBIT margin	EBIT margin target 2007-11
Power Products	18%	10%	20.4%	12-17%
Power Systems	31%	11%	10.5%	6-10%
Automation Products	14%	8%	19.0%	14-19%
Process Automation	14%	8%	12.9%	9-14%
Robotics	15%	6%	6.5%	5-10%

¹ Local currency change vs Q1 2007, ² CAGR 2007-2011 at constant exchange rates and excl. major acquisitions and divestitures

Maturity profile of debt securities

Total debt securities of \$2,308 million as of March 31, 2008

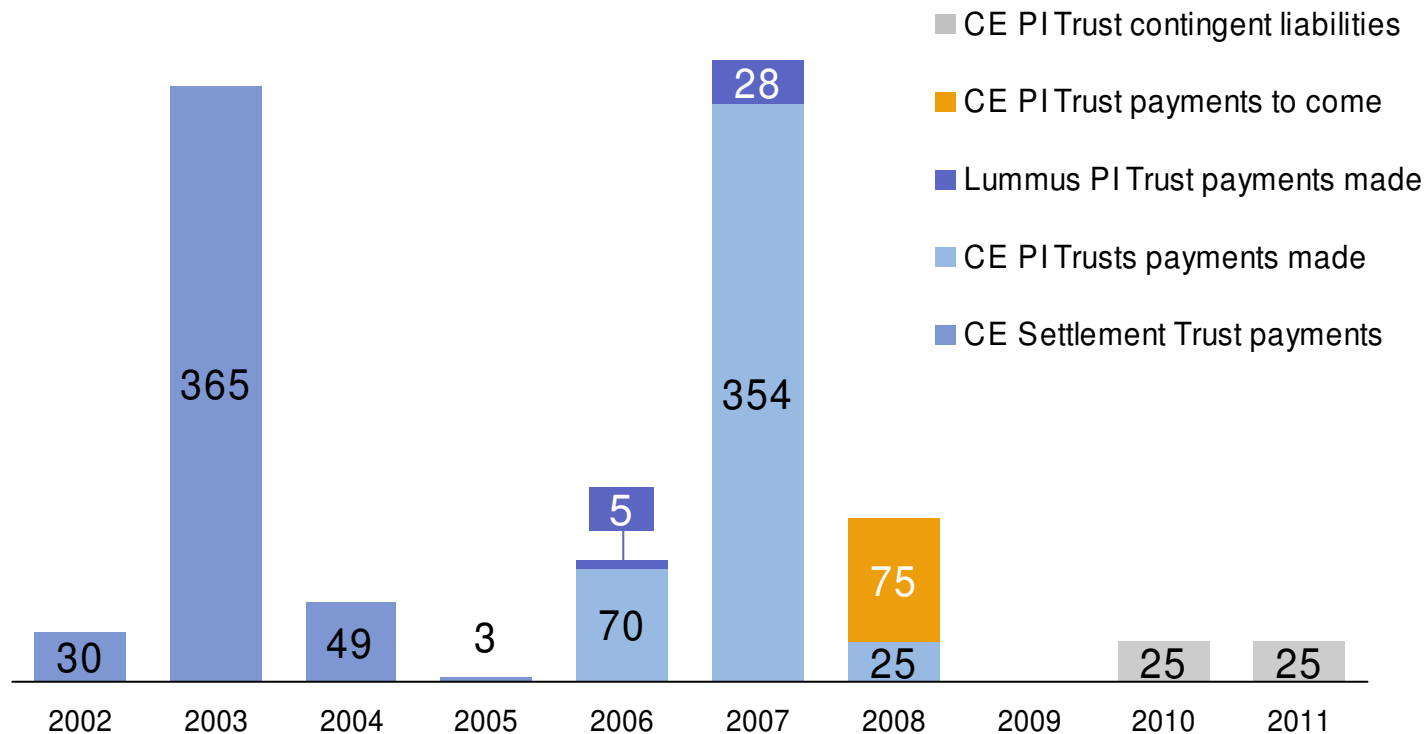


Note: All figures based on March 31, 2008 FX rates



Asbestos trusts cash payments to the PI Trusts

US\$ million



Total paid as of end Q1 2008: \$929 million (of which \$33 mill. to Lummus PI Trust)

Still due: \$75 million

+ \$50 million contingent payments

For more information ...

... please call ABB Investor Relations:

	Telephone	e-mail
Michel Gerber, Head of Investor Relations (Switzerland)	+41 43 317 3808	michel.gerber@ch.abb.com
John Chironna (U.S.)	+1 203 750 7743	john.g.chironna@us.abb.com
John Fox (Switzerland)	+41 43 317 3812	john.fox@ch.abb.com
Tuuli Oja (Switzerland)	+41 43 317 3820	tuuli.oja@ch.abb.com
Karen Himmelsbach (Switzerland)	+41 43 317 3832	karen.himmelsbach@ch.abb.com
Mathias Swenson (Sweden)	+46 21 329 108	mathias.swenson@se.abb.com
Astrid Bodmer, Assistant (Switzerland)	+41 43 317 3808	astrid.bodmer@ch.abb.com

... or visit our website at www.abb.com/investorrelations