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# ABB plans to launch new share buyback following completion of initial program

Follow-up share buyback program expected to begin in April 2021 and run until 2022 Annual General Meeting.

ABB has completed its initial share buyback program that was launched in July 2020 as part of the company's commitment to return to shareholders cash proceeds from the Power Grids divestment of \$7.6-7.8 billion. Through the initial buyback program, ABB repurchased a total of 128,620,589 shares – equivalent to 5.93 percent of its issued share capital at launch of the buyback program – for a total amount of approximately \$3.5 billion over the past 8 months.

At today's Annual General Meeting (AGM), as separately announced, ABB shareholders approved the cancellation of 115 million shares purchased under the initial share buyback program.

Consistent with ABB's capital structure optimization program, ABB's Board of Directors today approved a further share buyback program of up to \$4.3 billion. With today's decision, the Board confirms ABB's intention to return \$7.8 billion of cash proceeds from the Power Grids divestment to shareholders through share buybacks. The program is expected to be launched in April 2021. It will be executed on a second trading line on the SIX Swiss Exchange and is planned to run until the company's 2022 AGM.

ABB intends to request shareholders to approve the cancellation of the remaining shares purchased under the initial program as well as those purchased under this new program at its 2022 AGM.

In addition, ABB intends to purchase up to 35 million shares until the 2022 AGM mainly for use in connection with its employee share plans.

ABB currently owns approximately 163 million treasury shares including the 115 million shares approved for cancellation at today's AGM.

**ABB** (ABBN: SIX Swiss Ex) is a leading global technology company that energizes the transformation of society and industry to achieve a more productive, sustainable future. By connecting software to its electrification, robotics, automation and motion portfolio, ABB pushes the boundaries of technology to drive performance to new levels. With a history of excellence stretching back more than 130 years, ABB's success is driven by about 105,000 talented employees in over 100 countries. [www.abb.com](http://www.abb.com)

## Important notice about forward-looking information

This press release includes forward-looking information and statements concerning the share buyback program. These statements are based on current expectations, estimates and projections about the factors that may affect our future performance, and are generally identifiable by statements containing words such as "intends", "expects", "plans", or similar expressions. However, there are many risks and uncertainties, many of which are beyond our control, that could affect our ability to achieve any or all of our stated targets. Factors that could cause such differences include, among others, business risks associated with the volatile global economic environment and political conditions, 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.

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