Press Release

ABB Q2: Improved results on balanced portfolio

- **Higher revenues[1], operational EBITDA[2] and EPS despite uncertain market environment**
- **Early-cycle product businesses trending sequentially higher in several key markets**
- **Orders reflect greater ABB project selectivity and lower utility and industrial large capex**
- **Thomas & Betts with positive contribution, synergies on track**

Zurich, Switzerland, July 25, 2013 – ABB reported higher revenues and earnings in the second quarter of 2013 despite challenging global markets.

“We continue to see the positive impact on our results from our balanced geographic and business portfolio,” said ABB Chief Executive Officer Joe Hogan. “We grew orders in a number of key sectors and geographies, including China, and we saw an encouraging trend with sequential order growth in most of our product business compared to the first quarter of the year.

“At the same time, we executed from our strong order backlog to drive both revenues and earnings higher, and we continued to take out cost to maintain profitability despite the uncertain market conditions.

“Orders were down as the strategic realignment in Power Systems launched at the end of last year started to take shape with our focus on greater project selectivity and higher profitability,” Hogan said. “We’ve seen the first results in higher gross margins in the division’s order backlog.

“Delays in the award of large orders, which is linked to the ongoing global macroeconomic uncertainty, also impacted orders this quarter. But our underlying demand drivers remain sound and we still generated a book-to-bill[3] ratio for the first half of the year of 0.99, and 1.06 excluding the Power Systems division.

“In addition, we saw another good contribution from Thomas & Betts, with synergies on track. Both power divisions achieved a solid operational EBITDA margin, and we grew service revenues faster than total organic revenues,” Hogan said. “And our improving Net Promoter Scores show we are making progress to increase customer satisfaction.

“Our outlook for the rest of the year remains unchanged from the end of the first quarter. Macro indicators are increasingly mixed, which makes predicting the timing of orders more difficult, especially large project orders. However, our strong backlog will continue to partly mitigate that uncertainty, while we continue to focus on balancing cost and growth and increasing customer satisfaction. We remain confident that our business and regional balance will continue to provide us with profitable growth opportunities.”

Key figures	**Q2 13**	**Q2 12**	*Change*			**H1 13**	**H1 12**	*Change*		
$ millions unless otherwise indicated			*US$*	*Local*	*Organic[4]*			*US$*	*Local*	*Organic[4]*
Orders	9'312	10'052	-7%	-8%	-11%	19'804	20'420	-3%	-3%	-8%
Order backlog (end June)	*28'292*	*29'070*	*-3%*	*-2%*						
Revenues	10'225	9'663	6%	6%	2%	19'940	18'570	7%	8%	3%
Income from operations[5]	1'188	1'001	19%			2'240	2'049	9%		
as % of revenues	11.6%	10.4%				11.2%	11.0%			
Operational EBITDA[2]	1'561	1'471	6%			3'019	2'699	12%		
as % of operational revenues[3]	15.2%	15.1%				15.1%	14.5%			
Net income attributable to ABB	763	656	16%			1'427	1'341	6%		
Basic net income per share ($)	0.33	0.29	16%[6]			0.62	0.58	6%[6]		
Cash from operating activities	543	595	-9%			320	573	-44%		

Press Release

Summary of Q2 results

Growth overview

Market conditions remained mixed in the second quarter. Demand increased in certain countries and industrial sectors and selective grid investments by utilities also continued, although major transmission investments are being postponed as the overall economic climate remains challenging and growth in electricity consumption remains at low levels. At the same time, industrial production continued to slow in many mature economies and emerging markets reduced their growth expectations.

ABB's geographic, technology and channel scope mitigated some of this market variability and allowed the company to tap opportunities for profitable growth. For example, the company increased orders in businesses serving the US construction market, general industry in China, and the automotive sector in both mature and emerging markets. Higher orders in key European markets, such as Germany and Sweden, partly offset some of the continued weakness in southern Europe.

ABB's total orders received in the quarter declined 11 percent on an organic basis (8 percent lower including T&B) compared to the second quarter of 2012, driven mainly by a 45-percent decrease in large orders (above $15 million). Large orders represented 9 percent of total orders, compared to 15 percent in the year-earlier period.

Base orders (below $15 million) were 5 percent lower on an organic basis (flat including T&B), partly reflecting increased selectivity in the power businesses. However, orders were higher in most of the product businesses. Service orders increased by 3 percent in the quarter and represented 17 percent of total orders, up from 16 percent in the same quarter in 2012.

Revenues rose 6 percent (up 2 percent organic) primarily on execution of the strong order backlog. T&B contributed approximately $640 million to revenues. Service revenues increased by 3 percent in the quarter.

Orders received and revenues by region

$ millions	**Orders received**		*Change*		**Revenues**		*Change*	
	Q2 13	**Q2 12**	*US$*	*Local*	**Q2 13**	**Q2 12**	*US$*	*Local*
Europe	3'149	3'214	-2%	-4%	3'421	3'441	*-1%*	*-2%*
The Americas	2'736	2'934	-7%	-6%	3'052	2'577	*18%*	*19%*
Organic	*2'221*	*2'676*	*-17%*	*-16%*	*2'526*	*2'319*	*9%*	*10%*
Asia	2'494	2'759	-10%	-10%	2'783	2'708	*3%*	*2%*
Middle East and Africa	933	1'145	-19%	-17%	969	937	*3%*	*6%*
Group total	**9'312**	**10'052**	***-7%***	***-8%***	**10'225**	**9'663**	***6%***	***6%***

Orders declined regionally, mainly related to lower large orders. Europe declined on a total order basis as power utility investments remained cautious. Automation orders in Europe were steady compared to the same quarter in 2012, while total orders increased in key markets such as Germany and Sweden in the quarter. On an organic basis, orders in the Americas declined, also the result of lower capex by utilities and oil and gas customers. Asia orders fell by 10 percent compared to a strong quarter the year before, as modest growth in China was more than offset by the challenging market in India and declines related to large orders in a number of other countries. Orders grew in Egypt and Saudi Arabia, but overall orders in the Middle East and Africa were lower.

2013 Q2 orders received and revenues by division

$ millions unless otherwise indicated	Orders received Q2 2013	Orders received Q2 2012	*Change in US$*	*Change in local currency*	Revenues Q2 2013	Revenues Q2 2012	*Change in US$*	*Change in local currency*
Discrete Automation and Motion	2'392	2'428	*-1%*	*-2%*	2'362	2'368	*0%*	*-1%*
Low Voltage Products	1,980	1,655	*20%*	*19%*	1,929	1,596	*21%*	*20%*
Organic	*1,352*	*1,342*	*1%*	*0%*	*1,291*	*1,283*	*1%*	*0%*
Process Automation	1'788	2'247	*-20%*	*-21%*	2'130	2'052	*4%*	*4%*
Power Products	2'596	2'791	*-7%*	*-7%*	2'781	2'610	*7%*	*6%*
Power Systems	1'307	1'890	*-31%*	*-31%*	1'962	1'872	*5%*	*5%*
Corporate and other *(incl. inter-division eliminations)*	-751	-959			-939	-835		
ABB Group	**9'312**	**10'052**	***-7%***	***-8%***	**10'225**	**9'663**	***6%***	***6%***
Organic				*-11%*				*2%*

Discrete Automation and Motion: Orders reflect generally weaker industrial activity in several large markets compared to a year ago, which was partly offset by large orders for power conversion equipment used in rail applications and robotics equipment in the automotive industry. Revenues were flat as execution of the order backlog compensated lower sales of early-cycle products such as industrial motors and drives. Service revenues increased 4 percent.

Low Voltage Products: Orders and revenues were flat on an organic basis as demand growth for many early-cycle products was offset by a decline in orders for low-voltage systems used in mid- to late-cycle sectors. Organic orders and revenues trended higher in a number of key markets in the quarter, including China, Russia and the US. Service orders and revenues grew at a double-digit pace.

Process Automation: Orders declined primarily as the result of fewer large orders in the oil and gas, mining and marine sectors compared to the same quarter a year earlier. Revenue growth was driven by the execution of the strong order backlog in marine and mining. Lifecycle service revenues increased 5 percent.

Power Products: Demand for power distribution and industrial applications remained steady. Utilities continued to make targeted investments in power transmission. The challenging market conditions combined with continued selectivity resulted in a lower order intake compared to the second quarter of the previous year. Higher revenues reflect execution of the order backlog and growth in service volumes.

Power Systems: The division's strategic repositioning to increase project selectivity and enhance margins was the primary reason for lower orders received in the quarter. In addition, economic uncertainties in most regions continued to result in project delays, although longer-term growth drivers to strengthen and interconnect power grids, increase reliability and integrate renewables remain intact. Revenues were higher across most businesses in the quarter on execution of the order backlog. Service revenues also grew.

Earnings overview

Operational EBITDA

Operational EBITDA in the second quarter of 2013 amounted to $1.6 billion, an increase of 6 percent. T&B contributed approximately $115 million to operational EBITDA.

The Group's operational EBITDA margin was flat compared to the same period in 2012. Cost savings from sourcing initiatives and operational improvements more than offset the negative impact of lower-margin orders being executed out of the power backlog. Margins were supported by improved capacity utilization and continuing discipline in selling, general and administrative (SG&A) expenses in response to current market conditions.

Income from operations[7]

Income from operations amounted to approximately $1.2 billion, 19 percent higher compared to the same quarter in 2012. The increase partly reflects the net impact of foreign exchange and commodity timing differences[8], which increased income from operations in the second quarter of 2013 by $8 million compared with a negative impact in the same period a year earlier of $82 million. In addition, acquisition-related expenses and certain non-operational items totaled $28 million in the second quarter of 2013 compared with $90 million in the same quarter a year earlier. Also included in income from operations is acquisition-related amortization of $93 million, compared with $82 million a year earlier.

Net income

Net income for the quarter increased 16 percent to $763 million, mainly related to foreign exchange and commodity timing differences as well as lower acquisition-related expenses and certain non-operational items. Basic earnings per share in the second quarter amounted to $0.33 versus $0.29 a year earlier. Operational EPS[9] increased 2 percent compared to the second quarter of 2012.

2013 Q2 earnings and cash flows by division

$ millions unless otherwise indicated	Operational EBITDA Q2 2013	Operational EBITDA Q2 2012	*Change in US$*	Operational EBITDA margin Q2 2013	Operational EBITDA margin Q2 2012	Cash flows from operating activities Q2 2013	Cash flows from operating activities Q2 2012	*Change in US$*
Discrete Automation and Motion	428	446	*-4%*	18.1%	18.8%	326	332	*-2%*
Low Voltage Products	367	286	*28%*	*19.0%*	17.9%	255	161	*58%*
Organic	*251*	*228*	*10%*	*19.4%*	17.7%			
Process Automation	252	268	*-6%*	11.8%	13.1%	163	95	*72%*
Power Products	409	387	*6%*	14.7%	14.7%	223	224	*0%*
Power Systems	159	119	*34%*	7.9%	6.2%	-151	90	*n.a*
Corporate and other *(incl. inter-division eliminations)*	-54	-35				-273	-307	*11%*
ABB Group	**1'561**	**1'471**	***6%***	**15.2%**	**15.1%**	**543**	**595**	***-9%***

Discrete Automation and Motion: Earnings and margins partly reflect a change in revenue mix versus the year-earlier period, driven in part by an increased share of system revenues where margins are below the divisional average.

Low Voltage Products: The operational EBITDA margin excluding Thomas & Betts increased on a combination of successful cost management, growth in a number of higher-margin product businesses, and an increase in the share of service revenues.

Process Automation: Lower operational EBITDA and margins primarily reflect the timing of project revenues as well as some under-absorption of fixed costs in parts of the more profitable product business, which more than offset margin improvements in lifecycle services.

Power Products: Continued cost savings and a favorable product mix enabled the division to maintain its operational EBITDA margin at the same level as a year ago.

Power Systems: The increase in operational EBITDA margin mainly reflects improved project execution. Cash from operating activities was affected by the timing of project payments as well as initiatives related to the repositioning.

Balance sheet and cash flow

Total debt amounted to $8.1 billion compared to $10.1 billion at the end of 2012. The reduction primarily resulted from the maturity of €700 million bonds in June 2013 and a reduction in commercial paper outstanding of approximately $710 million.

Net debt[10] was $3.4 billion at the end of June 2013 versus $1.6 billion at the end of December 2012. The primary contributor to the change was the payment of the annual dividend to shareholders of approximately $1.7 billion.

ABB reported cash from operations of $543 million versus $595 million in the same quarter in 2012, reflecting a combination of higher net working capital needed to execute large projects and the timing of customer advances, both factors related mainly to Power Systems. Net working capital as a percentage of revenues[8] amounted to 17.5 percent, an increase of 1.8 percentage-points versus the end of the same quarter a year earlier.

In June, Moody's credit rating agency reiterated its A2 rating on ABB's long-term debt, with a stable outlook.

Acquisitions

ABB announced in April the planned acquisition of US-based solar inverter manufacturer Power-One for approximately $1 billion. The deal is aimed at positioning ABB as a global leader in what it expects to be a high-growth renewable-energy market. All shareholder and regulatory approvals have been received and the transaction is expected to close shortly.

Technology and innovation

ABB continued to drive technology advances and launch new products aimed at helping customers improve productivity and energy efficiency. For example, the company announced the delivery of a new generation of multiplexers—devices used to increase the amount of data carried over existing communication lines—to a Swiss utility. The products play a central role in the development of smarter and safer grids.

Other innovations include new software to help utilities and industries ensure the reliability of critical infrastructure. The solution combines ABB's expertise in technologies such as transformers and circuit breakers with business enterprise IT software to automate processes, manage critical assets more efficiently, and prioritize maintenance and repair activities. The technology is being deployed by American Electric Power (AEP), one of the leading power utilities in the US, in all of its transmission substations across the country.

ABB recently announced a project to supply chargers to more than 200 electric vehicle fast-charging stations in the Netherlands, bringing an EV fast charger within 50 kilometers of all of the country's 16.7 million inhabitants. The stations will be capable of charging electric vehicles in 15-30 minutes. ABB also developed a new boost charging technology that will be deployed for the first time on a large capacity electric bus in Geneva, Switzerland. The bus will be charged at selected stops with a 15-second energy boost.

ABB's advanced technology for high-efficiency motors helped the company strengthen its market leadership in low-voltage motors. According to a recent report from information and analytics provider IHS, in 2012 ABB boosted its share in an approximately $15-billion market to 14 percent.

Management Changes

During the second quarter, ABB announced the resignation of Joe Hogan as Chief Executive Officer (CEO) and the appointment of his successor, Ulrich Spiesshofer.

Spiesshofer, who is currently an executive vice president and head of the Discrete Automation and Motion division, will succeed Hogan on September 15, 2013 in an orderly transition.

ABB also announced the resignation of Chief Technology Officer Prith Banerjee, whose successor is expected to be announced in due course.

Outlook

Our long-term growth drivers—such as the need for greater industrial productivity, more reliable and efficient power delivery and growth in renewables—remain in place. Shorter-term trends such as industrial production growth and government policy are expected to remain the key drivers of demand over the rest of 2013. There are no clear changes in demand trends seen in the first half of the year as we head into the second half of 2013.

In a market environment in which near-term uncertainty is likely to remain, we will continue to focus on executing our large order backlog and taking advantage of our broad product and geographic scope to capture profitable growth opportunities in line with our 2011-15 targets.

This will be supported by our ongoing initiatives to improve margins and project selection and execution. Growing service revenues, securing the synergies from recent acquisitions, increasing customer satisfaction and successfully commercializing our pipeline of innovative technologies will remain important contributors to our growth and profitability targets.

We will continue to drive cost savings and productivity improvements equivalent to 3-5 percent of cost of sales every year through improved supply management, better quality and higher returns on investments in sales and R&D. We remain committed to delivering higher cash to shareholders and improving returns on our capital investments in both organic and inorganic growth.

More information

The 2013 Q2 results press release is available from July 25, 2013, on the ABB News Center at www.abb.com/news and on the Investor Relations homepage at www.abb.com/investorcenter, where a presentation for investors will also be published.

A video from Chief Executive Officer Joe Hogan on ABB's second-quarter 2013 results will be available at 06:30 a.m. Central European Time (CET) today at www.youtube.com/abb.

ABB will host a media conference call starting at 10:30 a.m. CET. Callers from the US and Canada should dial +1 866 291 4166 (Toll-Free). U.K. callers should dial +44 203 059 58 62. From Sweden +46 85 051 0031, and from the rest of Europe, +41 58 310 50 00. Lines will be open 15 minutes before the conference starts. Playback of the call will start 1 hour after the call ends and will be available for 24 hours: Playback numbers: +44 207 108 6233 (U.K.), +41 91 612 4330 (rest of Europe) or +1 866 416 2558 (U.S./Canada). The code is 15047, followed by the # key. The recorded session will also be available as a podcast 1 hour after the end of the call and can be downloaded from www.abb.com/news.

A conference call for analysts and investors is scheduled to begin today at 3:00 p.m. CET (2:00 p.m. in the UK, 9:00 a.m. EDT). Callers should dial +1 866 291 4166 from the US/Canada (toll-free), +44 203 059 5862 from the U.K., +46 8 5051 0031 (Sweden) or +41 58 310 5000 from the rest of the world. Callers are requested to phone in 15 minutes before the start of the call. The recorded session will be available as a podcast one hour after the end of the conference call and can be downloaded from our website. You will find the link to access the podcast at www.abb.com/investorcenter.

Investor calendar 2013	
Third-quarter 2013 results	October 24, 2013
Fourth-quarter 2013 results	February 13, 2014
First-quarter 2014 results	April 29, 2014
Annual General Meeting, Zurich, Switzerland	April 30, 2014
Second-quarter 2014 results	July 24, 2014

ABB (www.abb.com) is a leader in power and automation technologies that enable utility and industry customers to improve performance while lowering environmental impact. The ABB Group of companies operates in around 100 countries and employs about 145,000 people.

Zurich, July 25, 2013
Joe Hogan, CEO

Important notices

This press release also contains non-GAAP measures of performance. Definitions of these measures and reconciliations between these measures and their GAAP counterparts can be found in “Supplemental financial information” attached to this press release.

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Key figures

$ millions		Q2 13	Q2 12	Change		H1 13	H1 12	Change	
				US$	Local			US$	Local
Orders	**ABB Group**	**9'312**	**10'052**	***-7%***	***-8%***	**19'804**	**20'420**	***-3%***	***-3%***
	Discrete Automation and Motion	2'392	2'428	*-1%*	*-2%*	4'877	5'106	*-4%*	*-5%*
	Low Voltage Products	1'980	1'655	*20%*	*19%*	3'914	2'992	*31%*	*31%*
	Process Automation	1'788	2'247	*-20%*	*-21%*	4'288	4'787	*-10%*	*-11%*
	Power Products	2'596	2'791	*-7%*	*-7%*	5'455	5'908	*-8%*	*-8%*
	Power Systems	1'307	1'890	*-31%*	*-31%*	2'944	3'848	*-23%*	*-23%*
	Corporate and other *(incl. inter-division eliminations)*	(751)	(959)			(1'674)	(2'221)		
Revenues	**ABB Group**	**10'225**	**9'663**	***6%***	***6%***	**19'940**	**18'570**	***7%***	***8%***
	Discrete Automation and Motion	2'362	2'368	*0%*	*-1%*	4'689	4'610	*2%*	*2%*
	Low Voltage Products	1'929	1'596	*21%*	*20%*	3'706	2'788	*33%*	*33%*
	Process Automation	2'130	2'052	*4%*	*4%*	4'108	4'022	*2%*	*3%*
	Power Products	2'781	2'610	*7%*	*6%*	5'270	5'123	*3%*	*3%*
	Power Systems	1'962	1'872	*5%*	*5%*	4'013	3'679	*9%*	*10%*
	Corporate and other *(incl. inter-division eliminations)*	(939)	(835)			(1'846)	(1'652)		
Income from operations	**ABB Group**	**1'188**	**1'001**	***19%***		**2'240**	**2'049**	***9%***	
	Discrete Automation and Motion	361	382	*-5%*		698	736	*-5%*	
	Low Voltage Products	262	139	*88%*		494	319	*55%*	
	Process Automation	233	232	*0%*		457	466	*-2%*	
	Power Products	346	302	*15%*		629	625	*1%*	
	Power Systems	108	37	*192%*		213	125	*70%*	
	Corporate and other *(incl. inter-division eliminations)*	(122)	(91)			(251)	(222)		
Income from operations %	**ABB Group**	**11.6%**	**10.4%**			**11.2%**	**11.0%**		
	Discrete Automation and Motion	15.3%	16.1%			14.9%	16.0%		
	Low Voltage Products	13.6%	8.7%			13.3%	11.4%		
	Process Automation	10.9%	11.3%			11.1%	11.6%		
	Power Products	12.4%	11.6%			11.9%	12.2%		
	Power Systems	5.5%	2.0%			5.3%	3.4%		
Operational EBITDA [2]	**ABB Group**	**1'561**	**1'471**	***6%***		**3'019**	**2'699**	***12%***	
	Discrete Automation and Motion	428	446	*-4%*		844	863	*-2%*	
	Low Voltage Products	367	286	*28%*		687	483	*42%*	
	Process Automation	252	268	*-6%*		511	511	*0%*	
	Power Products	409	387	*6%*		781	750	*4%*	
	Power Systems	159	119	*34%*		328	236	*39%*	
	Corporate and other *(incl. inter-division eliminations)*	(54)	(35)			(132)	(144)		
Operational EBITDA % [3]	**ABB Group**	**15.2%**	**15.1%**			**15.1%**	**14.5%**		
	Discrete Automation and Motion	18.1%	18.8%			18.0%	18.7%		
	Low Voltage Products	19.0%	17.9%			18.5%	17.3%		
	Process Automation	11.8%	13.1%			12.4%	12.7%		
	Power Products	14.7%	14.7%			14.8%	14.6%		
	Power Systems	7.9%	6.2%			8.1%	6.4%		

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Orders received and revenues by region

$ millions	Orders received		Change		Revenues		Change	
	H1 13	**H1 12**	*US$*	*Local*	**H1 13**	**H1 12**	*US$*	*Local*
Europe	7'033	7'108	*-1%*	*-2%*	6'798	6'827	*0%*	*-1%*
The Americas	5'534	5'629	*-2%*	*-1%*	5'876	4'903	*20%*	*21%*
Organic	*4'552*	*5'371*	*-15%*	*-14%*	*4'883*	*4'645*	*5%*	*6%*
Asia	5'309	5'525	*-4%*	*-4%*	5'327	5'031	*6%*	*6%*
Middle East and Africa	1'928	2'158	*-11%*	*-8%*	1'939	1'809	*7%*	*10%*
Group total	**19'804**	**20'420**	***-3%***	***-3%***	**19'940**	**18'570**	***7%***	***8%***

Operational EBITDA

$ millions	ABB		Discrete Automation and Motion		Low Voltage Products		Process Automation		Power Products		Power Systems	
	Q2 13	**Q2 12**	**Q2 13**	**Q2 12**	**Q2 13**	**Q2 12**	**Q2 13**	**Q2 12**	**Q2 13**	**Q2 12**	**Q2 13**	**Q2 12**
Revenues	**10'225**	**9'663**	**2'362**	**2'368**	**1'929**	**1'596**	**2'130**	**2'052**	**2'781**	**2'610**	**1'962**	**1'872**
FX/commodity timing differences on Revenues	76	61	1	1	-	3	13	1	-	18	63	37
Operational revenues	**10'301**	**9'724**	**2'363**	**2'369**	**1'929**	**1'599**	**2'143**	**2'053**	**2'781**	**2'628**	**2'025**	**1'909**
Income from operations	**1'188**	**1'001**	**361**	**382**	**262**	**139**	**233**	**232**	**346**	**302**	**108**	**37**
Depreciation	204	174	35	34	51	33	17	15	44	43	21	17
Amortization	114	107	31	31	31	20	5	5	8	9	24	26
including total acquisition-related amortization of	*93*	*82*	*28*	*27*	*30*	*18*	*3*	*3*	*5*	*8*	*22*	*22*
Restructuring and restructuring-related expenses	35	17	3	(5)	2	5	9	8	20	6	-	2
Acquisition-related expenses and certain non-operational items	28	90	5	1	3	81	1	-	-	-	1	3
FX/commodity timing differences in income from operations	(8)	82	(7)	3	18	8	(13)	8	(9)	27	5	34
Operational EBITDA	**1'561**	**1'471**	**428**	**446**	**367**	**286**	**252**	**268**	**409**	**387**	**159**	**119**
Operational EBITDA margin (%)	**15.2%**	**15.1%**	**18.1%**	**18.8%**	**19.0%**	**17.9%**	**11.8%**	**13.1%**	**14.7%**	**14.7%**	**7.9%**	**6.2%**

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[1] Management discussion of orders and revenues focuses on local currency changes. U.S. dollar changes are reported in results tables
[2] See Reconciliation of operational EBITDA to Income from continuing operations before taxes in Note 14 to the Interim Consolidated Financial Information (unaudited)
[3] For reconciliations of non-GAAP measures, see the Supplemental financial information attachment to this press release
[4] Organic changes are in local currencies and exclude Thomas & Betts (acquired in May 2012)
[5] Previously referred to as Earnings Before Interest and Taxes (EBIT)
[6] Calculated on basic earnings per share before rounding
[7] Previously referred to as Earnings Before Interest and Taxes (EBIT)
[8] See Reconciliation of operational EBITDA to Income from continuing operations before taxes in Note 14 to the Interim Consolidated Financial Information (unaudited)
[9] For reconciliations of non-GAAP measures, see the Supplemental financial information attachment to this press release
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