

Press release

Stockholm, August 12, 2019

Investor AB comments on ABB appointment of new CEO

As earlier announced, the ABB Board of Directors has appointed Björn Rosengren new CEO of ABB as of March 1, 2020.

“As we have previously communicated, we fully support ABB’s new strategic direction with a simplified and decentralized organizational structure and full focus on delivering customer value in the four divisions Electrification, Industrial Automation, Motion and Robotics & Discrete Automation. We welcome the appointment of Björn Rosengren, who we believe is the right person to lead ABB during the next phase of its journey. From his previous leading roles in several companies, he has a proven track record in driving a decentralized culture, improving performance and delivering value”, comments Johan Forssell, President and CEO of Investor.

Investor is ABB’s largest owner, holding 11.2 percent of the capital and votes.

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Investor, founded by the Wallenberg family in 1916, is an engaged owner of high-quality, global companies. We have a long-term investment perspective. Through board participation, as well as industrial experience, our network and financial strength, we work continuously to support our companies to remain or become best-in-class. Our holdings include among others ABB, Atlas Copco, Ericsson, Mönlycke and SEB.