
ZURICH, SWITZERLAND, MARCH 26, 2020

ABB shareholders approve all proposals at Annual General Meeting

- Payout of dividend approved
- Re-election of Chairman and all Board members
- Board and EC compensation approved

The shareholders of ABB have approved all the proposals by the company's Board of Directors at its 2020 Annual General Meeting held in Dübendorf, Switzerland. The event took place under extraordinary conditions, and in line with the COVID-19 Ordinance 2 of the Swiss Federal Council shareholders were not allowed to attend in person. On March 9, 2020, ABB had already recommended shareholders to give voting instructions to the independent proxy in order to protect themselves and others. The independent proxy represented 80.05 percent of the share capital with a right to vote.

The shareholders supported the proposed distribution of a dividend of CHF 0.80 per share with 99.81 percent of the votes. The dividend payment in Switzerland is planned for April 1, 2020. The shareholders also approved the management report, the consolidated financial statements and the annual financial statements for 2019.

Peter Voser was confirmed as Chairman of the company's Board of Directors with 97.60 percent of the votes. In addition, all other existing members of the Board were re-elected for another term with more than 92 percent of the votes: Jacob Wallenberg (Deputy Chairman), Matti Alahuhta, Gunnar Brock, David Constable, Frederico Fleury Curado, Lars Förberg, Jennifer Xin-Zhe Li, Geraldine Matchett, David Meline and Satish Pai.

"ABB gave a resilient performance in 2019 in the face of challenging market conditions and a significant transformation. Our revenues and operating margin both improved slightly, and we made significant progress in transforming our company during the year," said Peter Voser, Chairman of ABB's Board. "During these uncertain times when the coronavirus crisis is changing how we all live and work, we are responding quickly in order to protect our employees, customers and partners and ensure business continuity."

Furthermore, shareholders approved in a binding vote with 98.88 percent the maximum aggregate compensation of the Board of Directors for the 2020–2021 term of office and of the Executive Committee for the 2021 financial year with 93.59 percent. In addition, in a non-binding vote the shareholders voted in favor of the compensation report for 2019 with 84.63 percent of the votes.

The final results of the Annual General Meeting are available on www.abb.com. ABB will be reporting first quarter results on April 28, 2020.

ABB (ABBN: SIX Swiss Ex) is a technology leader that is driving the digital transformation of industries. With a history of innovation spanning more than 130 years, ABB has four, customer-focused, globally leading businesses: Electrification, Industrial Automation, Motion, and Robotics & Discrete Automation, supported by the ABB Ability™ digital platform. ABB's Power Grids business will be divested to Hitachi in 2020. ABB operates in more than 100 countries with about 144,000 employees. www.abb.com

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