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ZURICH, SWITZERLAND, MARCH 31, 2022

# ABB launches new share buyback program of up to \$3 billion

ABB will launch on April 1, 2022 its previously announced new share buyback program of up to \$3 billion. Based on the current ABB share price this represents a maximum of approximately 89 million shares. The maximum number of shares that may be repurchased under this new program on any given trading day is 1,262,310.

This new program is consistent with ABB's capital allocation principles and its capital structure optimization program targeting to maintain a strong investment grade rating. As part of this program, the company intends to return to its shareholders the remaining \$1.2 billion of the \$7.8 billion of cash proceeds from the Power Grids divestment. Since July 2020, ABB repurchased a total of 218,686,689 shares for a total amount of approximately \$6.6 billion.

The total number of ABB's issued shares is 2,053,148,264 including the 88,403,189 shares approved for cancellation at ABB's 2022 Annual General Meeting (AGM). ABB currently owns approximately 124 million treasury shares.

The share buyback program is for capital reduction purposes and will be executed on a second trading line on the SIX Swiss Exchange (Valor: 35.767.961; ISIN: CH035 767 961 9). It is planned to run from April 1, 2022 until March 22, 2023. At the company's AGM on March 23, 2023, ABB intends to request shareholder approval to cancel the shares purchased through this new program as well as those shares purchased under the previous program that were not proposed for cancellation at ABB's 2022 AGM.

The share buyback program will be managed by a bank mandated by ABB that, based on the trading instructions given by ABB to the bank, will make its trading decisions concerning the timing of share repurchases independently of ABB. ABB can change these parameters outside of its closed periods and if it is not in possession of any inside information.

The purchase price per share will not exceed the higher of the price of the last independent trade on the ordinary trading line on the SIX Swiss Exchange and the highest current independent bid price on the ordinary trading line on the SIX Swiss Exchange. In addition, customary spreads on purchases on the second trading line on the SIX Swiss Exchange will be paid, observing the limitations of the Ordinance on Financial Market Infrastructures and Market Conduct in Securities and Derivatives Trading (FMIO). Payment for the shares will be made in cash.

The buyback program is being carried out in accordance with the Ordinance on Financial Market Infrastructures and Market Conduct in Securities and Derivatives Trading (FMIO), the Market Abuse Regulation (EU) No 596/2014 and the Commission Delegated Regulation (EU) No 2016/1052. Weekly updates on the program will be published on ABB's investor relations website at <https://global.abb/group/en/investors/investor-and-shareholder-resources/share-buybacks> and issued by press release.

**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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