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ABB E-mobility raises approx. CHF200 million in a pre-IPO private placement to support its growth journey

ABB E-mobility, a global leader in electric vehicle (EV) charging solutions, today announced that it has signed a pre-IPO private placement of approx. CHF200 million for newly issued shares, led by new minority investors. The transaction will close during the fourth quarter 2022. ABB E-mobility will use the proceeds to continue the execution of its growth strategy, driven by both organic and M&A investments in hardware and software.

The private placement includes participation from the long-term equity strategy fund of Interogo Holding, a foundation-owned international investment group based in Switzerland. **moyreal holding ag ("moyreal"), a Swiss single-family office with a long-standing history in the automotive industry and advised by Helvetic Trust AG**, and ABB E-mobility Chairman, Michael Halbherr, are also participating in the private placement. Interogo Holding and moyreal believe that ABB E-mobility will play an important role in the transformation towards a more sustainable society. ABB remains a committed partner to ABB E-mobility with a shareholding of approx. 92 percent, providing continued access to funding and supporting its future growth journey.

ABB CEO Björn Rosengren said: "We remain committed to our strategy to separately list our E-mobility business subject to constructive market conditions. Meanwhile, having Interogo Holding, moyreal and Michael Halbherr as new co-shareholders in ABB E-mobility is a recognition of the company's leading customer offering and market position. The private placement underpins our joint commitment to ensure ABB E-mobility's fast growth in order to remain best positioned to lead the sector in EV charging solutions."

"We have followed the EV charging space for long time and are impressed by what the ABB E-mobility team has achieved. ABB E-mobility is well-positioned to support the transformation towards a more sustainable future. We look forward to working with the team and co-shareholders", says Richard Silén, MD of IH Long-term Equity Advisors AB, the long-term equity arm of Interogo Holding AG.

Board of Directors fully appointed

Following the appointment of Chairman Michael Halbherr, as well as three representatives from ABB, namely Morten Wierod (President of Electrification business area), Carolina Granat (Chief Human Resources Officer), and Andreas Wenzel (Head of Strategy and M&A), three additional independent Board members for ABB E-mobility have been named: Håkan Samuelsson, Annette Köhler and Peter Molengraaf. In addition, Richard Silén, Managing Director of IH Long-Term Equity Advisors AB, has been appointed to the Board.

The Board of Directors, covering expertise across the fields of automotive, energy, finance and digitalization, has been established to govern the division in the spirit of an agile and fast-moving independent company.

ABB E-mobility is a global market leader in building a zero-emission future, with smart, reliable and emission-free EV charging solutions. Since the beginning of the year, the company has significantly scaled up its business, also through a

number of acquisitions and investments, including In-Charge, Chargelab and Numocity, as well as the opening of a state-of-the-art production facility in Italy and the US footprint expansion.

Lilja, Morgan Stanley, and UBS acted as financial advisors and Lenz & Stähelin acted as external legal advisors to ABB on the private placement.

ABB is a technology leader in electrification and automation, enabling a more sustainable and resource-efficient future. The company's solutions connect engineering know-how and software to optimize how things are manufactured, moved, powered and operated. Building on more than 130 years of excellence, ABB's ~105,000 employees are committed to driving innovations that accelerate industrial transformation.

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Important notice about forward-looking information

This press release includes forward-looking information and statements which are based on current expectations, estimates and projections about the factors that may affect our future performance, including the economic conditions of the regions and industries that are major markets for ABB. These expectations, estimates and projections 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 cause our actual results to differ materially from the forward-looking information and statements made in this press release and which could affect our ability to achieve any or all of our stated targets or anticipated transactions, including but not limited to the proposed IPO. Some important factors that could cause such differences include, among others, business risks associated with the COVID-19 pandemic, the volatile global economic environment and political conditions including the conflict in Ukraine, costs associated with compliance activities, market acceptance of new products and services, 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. The foregoing list of factors is not exclusive and undue reliance should not be placed upon any forward-looking statements, including projections, which speak only as of the date made.