October 24, 2013

ABB Q3 2013 results
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Power and productivity for a better world™

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This presentation includes forward-looking information and statements including statements concerning the outlook for our businesses. These statements are based on current expectations, estimates and projections about the factors that may affect our future performance, including global economic conditions, and the economic conditions of the regions and industries that are major markets for ABB Ltd. These expectations, estimates and projections are generally identifiable by statements containing words such as “expects,” “believes,” “estimates,” “targets,” “plans,” “outlook” or similar expressions.

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- costs associated with compliance activities
- raw materials availability and prices
- market acceptance of new products and services
- changes in governmental regulations and currency exchange rates and
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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.

This presentation 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” under “Reports and Presentations” – “Quarterly Financial Releases” on our website at www.abb.com/investorcenter

Q3 2013: Solid performance across the business
Earnings per share up 8% YTD

Growth	▪ Base orders return to year-on-year growth[1]—up 5% vs Q3 2012 ▪ Project selectivity in PS and delays in large order awards reduced total orders ▪ Order growth in Asia and Europe; North America lower vs high levels in Q3 12 ▪ Revenues up 9% and higher in all divisions
Execution	▪ Higher revenues, operational EBITDA and cash flow ▪ Integration momentum in T&B, Baldor contributed to profitable growth ▪ Cost savings on track ▪ Improved project execution in PS and PA support op EBITDA margins ▪ PS repositioning continues on schedule ▪ Power-One transaction closed, integration under way ▪ Strengthened leadership team and aligned organization to drive profitable growth, business-led collaboration and relentless execution
Earnings[2]	▪ Year to date, basic EPS up 8%, operational EPS 7% higher

[1] Management discussion of orders and revenues focuses on local currency changes. U.S. dollar changes are reported in results tables;
[2] Calculated on basic earnings per share before rounding

Key figures for Q3 and first 9 months of 2013
Solid execution yields strong cash flow improvement

	Q3 13	Q3 12	Change		9M 13	9M 12	Change	
			US$	Local currency			US$	Local currency
Orders	9,089	9,295	-2%	-2%	28,893	29,715	-3%	-3%
Order backlog (end Sept)	27,454	29,175	-6%	-4%				
Revenues	10,535	9,745	+8%	+9%	30,475	28,315	+8%	+8%
Operational EBITDA	1,638	1,483	+10%		4,657	4,182	+11%	
Operational EBITDA margin	15.7%	15.3%			15.3%	14.8%		
Net income attributable to ABB	835	759	+10%		2,262	2,100	+8%	
Basic net income per share ($)	0.36	0.33			0.99	0.92		
Cash flow from operating activities	1,241	768	+62%		1,561	1,341	+16%	

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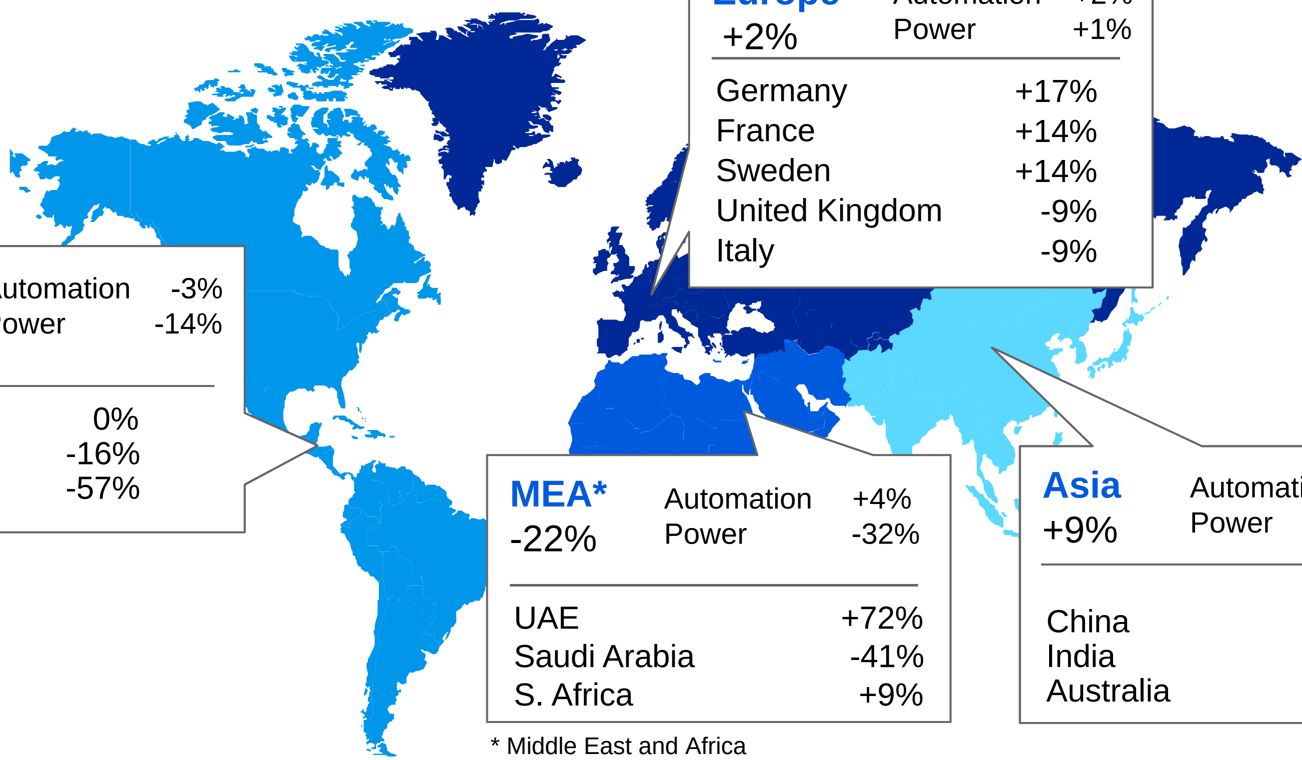
Strong order contribution from Asia
Double-digit growth in China and Germany

Order growth in selected countries, Q3 13 vs Q3 12
(in local currencies)



Europe +2%	
Automation	+2%
Power	+1%
Germany	+17%
France	+14%
Sweden	+14%
United Kingdom	-9%
Italy	-9%

Americas -7%	
Automation	-3%
Power	-14%
US	0%
Canada	-16%
Brazil	-57%

MEA* -22%	
Automation	+4%
Power	-32%
UAE	+72%
Saudi Arabia	-41%
S. Africa	+9%

Asia +9%	
Automation	+18%
Power	-5%
China	+11%
India	+5%
Australia	-16%

* Middle East and Africa

Q3 2013 divisional growth overview
Orders reflect early-cycle growth, large project delays

US$ millions	**Orders**	Change vs Q3 12 in local currencies	**Revenues**	Change vs Q3 12 in local currencies
Discrete Automation and Motion	2,410	*+6%*	2,539	*+10%*
Low Voltage Products	1,938	*+3%*	2,001	*+6%*
Process Automation	1,688	*0%*	2,128	*+13%*
Power Products	2,450	*+3%*	2,692	*+7%*
Power Systems	1,216	*-30%*	2,062	*+10%*

- DM: Early-cycle & robotics orders up, Power-One effect, service revenues up double-digits
- LP: Revenues higher in all regions and product businesses, double-digit growth in China
- PA: Base orders up in most businesses, some large order delays; revenues up on strong backlog execution
- PP: Growth reflects steady demand in distribution and industry, and selective successes in transmission
- PS: Project award postponements, greater selectivity impacted orders; good revenues, strong tender backlog

Q3 2013 divisional earnings overview
Delivering on target across the portfolio

US$ millions	**Op EBITDA**	Change vs Q3 12 in US$	**Op EBITDA margin**	Change vs Q3 12 in percentage points
Discrete Automation and Motion	476	*+9%*	18.8%	*-0.1*
Low Voltage Products	395	*+8%*	19.7%	*+0.2*
Process Automation	289	*+24%*	13.6%	*+1.3*
Power Products	389	*+4%*	14.6%	*-0.2*
Power Systems	141	*+29%*	7.0%	*+1.1*

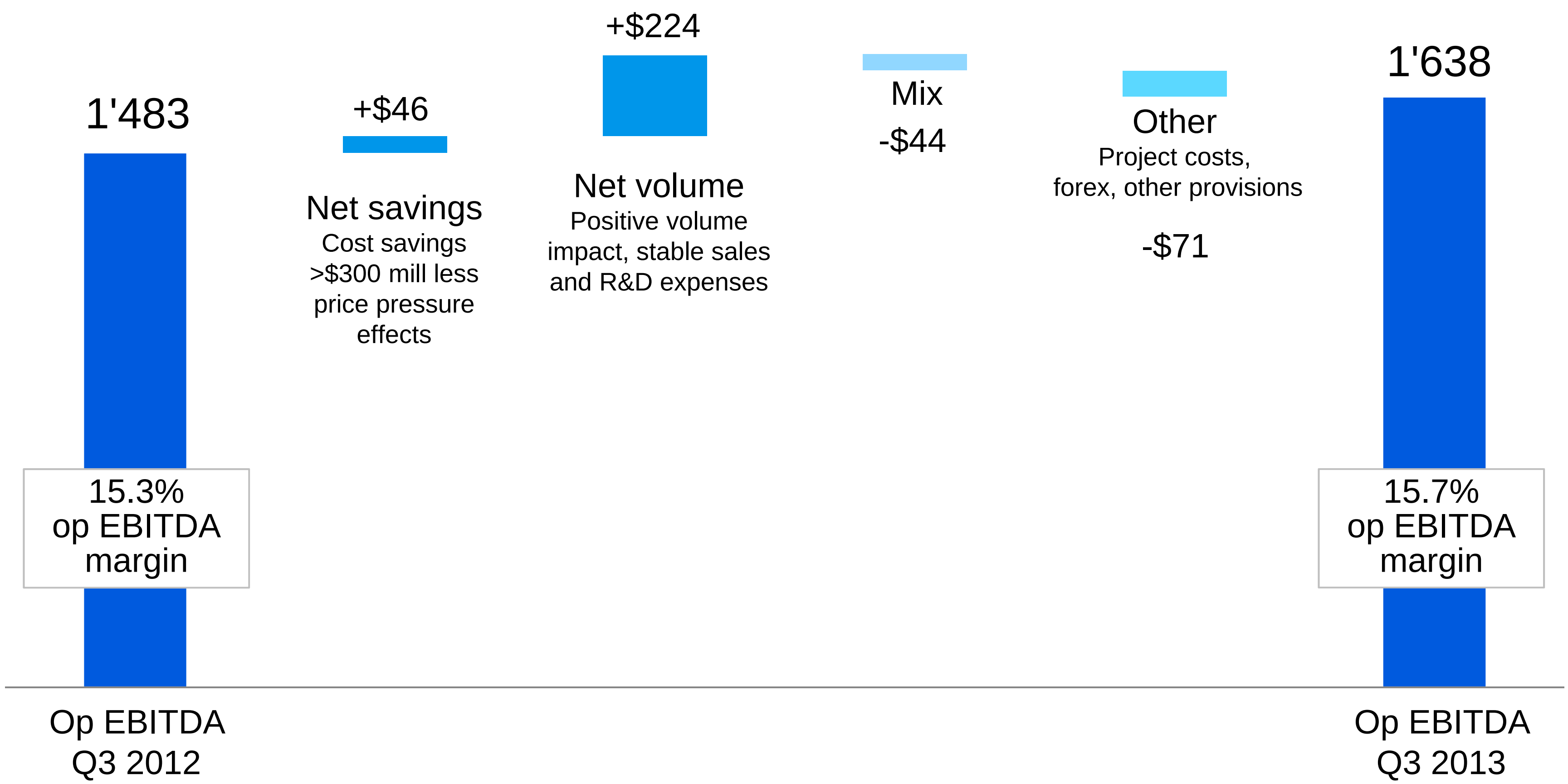
- DM: Revenue growth drove earnings, margin steady
- LP: Higher margins from successful cost management, favorable revenue mix
- PA: Earnings driven by strong revenue growth, margins higher on solid project execution
- PP: Revenues drove earnings growth, margin reflects different revenue mix vs Q3 2012
- PS: Higher margin on higher revenues, improved project execution, cost management

Operational EBITDA up >$150 million

Savings outweigh price impact through 2012 and 2013

Factors affecting operational EBITDA Q3 2013 vs Q3 2012

US$ millions



Operational EPS analysis

US$ millions, except per share data in US$	Q3 13		Q3 12			9M 13		9M 12		
	Net income	EPS	Net income	EPS	change[2]	Net income	EPS	Net income	EPS	change[2]
Net income (attributable to ABB)	**835**	**0.36**	**759**	**0.33**	**10%**	**2,262**	**0.99**	**2,100**	**0.92**	**8%**
Restructuring and restructuring-related expenses[1]	29		16			67		40		
Acquisition-related expenses and certain non-operational items[1]	43		36			66		87		
FX/commodity timing differences in Income from operations[1]	-82		-30			-42		-21		
Amortization rel. to acquisitions[1]	72		77			205		183		
Operational net income	**897**	**0.39**	**858**	**0.37**	**4%**	**2,558**	**1.11**	**2,389**	**1.04**	**7%**

[1] Net of tax at Group effective tax rate
[2] Calculated on basic earnings per share before rounding

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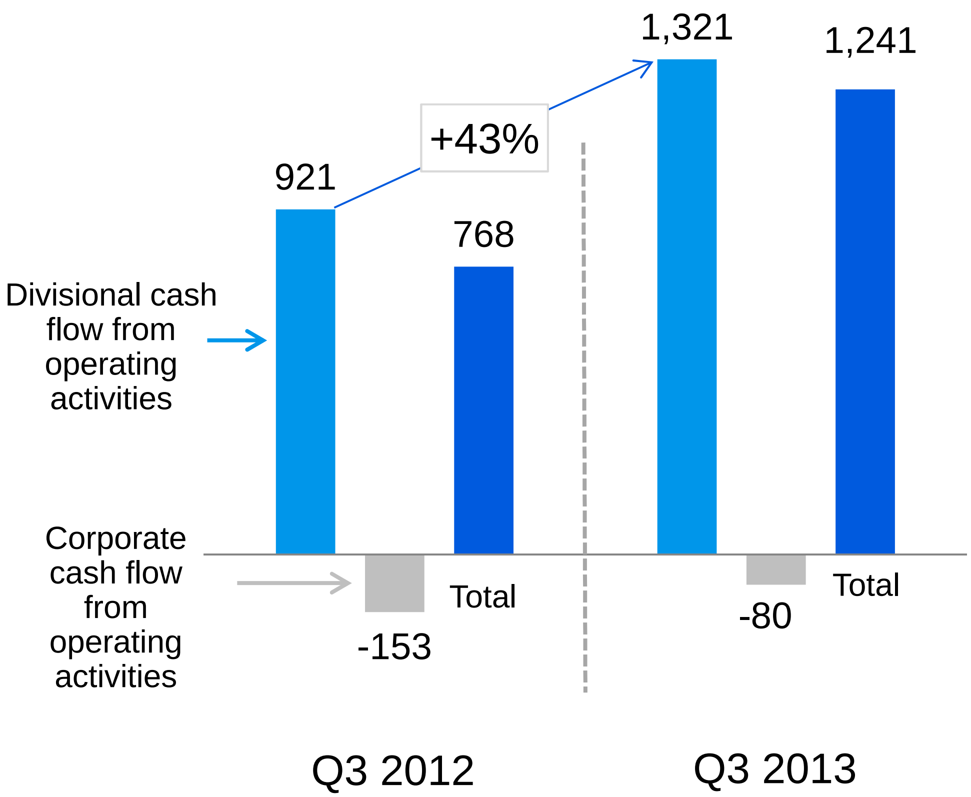
Stronger cash flow across most of the portfolio
NWC will remain a high management priority

Cash from operating activities Q3 13 vs Q3 12
US$ millions



- Solid cash generation by the divisions
- Net working capital at 18% of revenues

Balance sheet

- Net debt $3.4 bn at end of September
- ~$750 million net paid out for Power-One acquisition (closed in July)

Three focus areas moving into 2014

Profitable growth

Business-led collaboration

Relentless execution

The ABB vision remains
Power and productivity for a better world

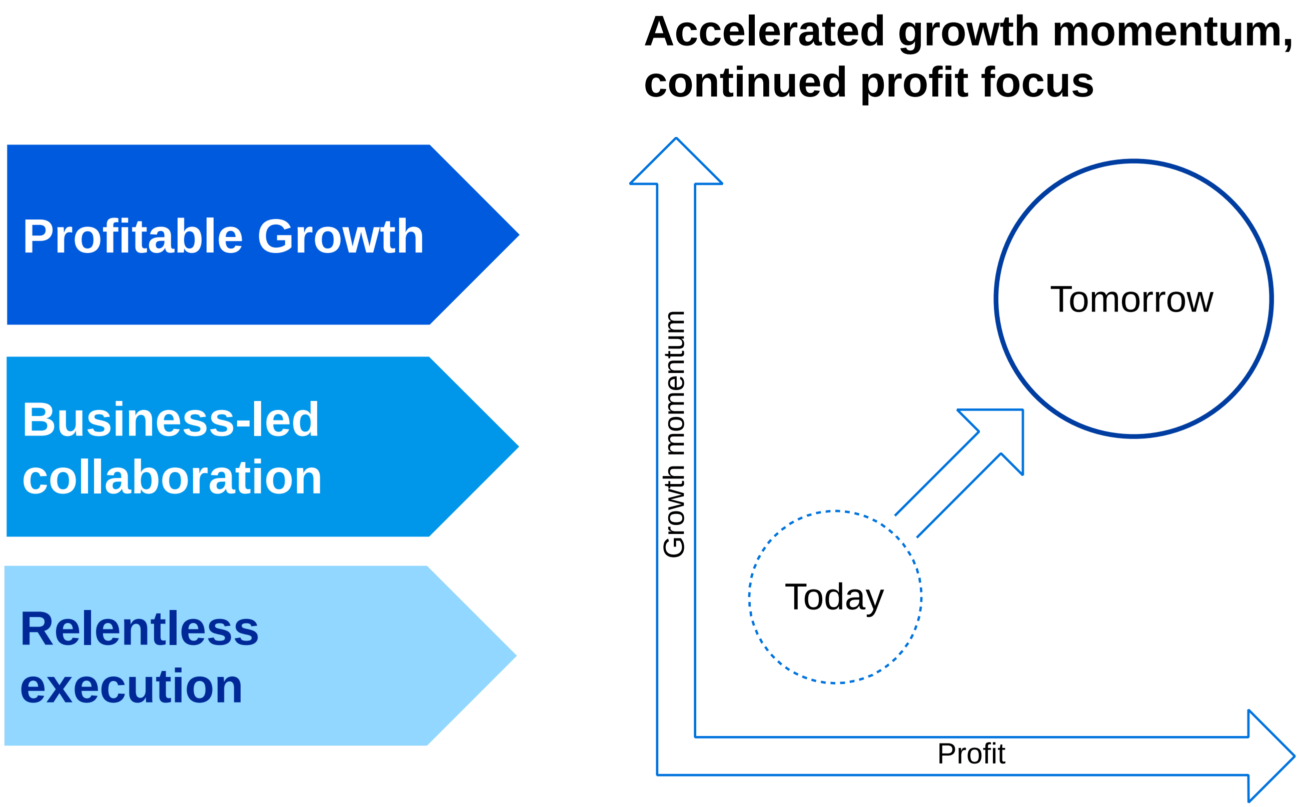
What remains unchanged

- Execution against the 2011-15 strategy
- Customer and market orientation
- Technology leadership
- Implementation of our service strategy
- Sustainable cost and productivity improvements
- Build on a platform of integrity and sustainability

We will drive even harder for excellence in

- Profitable growth
- Business-led collaboration
- Relentless execution

Next stage of excellence



Focus on EPS and CROI

Profitable growth
“PIE” drives enhanced growth momentum

Penetration

How to sell more of our existing offering to accessible customers?

- Optimize channels, e.g.,
  - Distributors
  - OEMs
  - EPCs
  - System integrators
- In-country, for-country
- Improve global and local product management

Innovation

How to create new offering/value proposition?

- ABB a top innovator, e.g.
  - World’s highest capacity (500MW) subsea HVDC Light link (Eirgrid)
  - E-Max 2, world’s 1st LV circuit breaker with integrated energy mgmt
  - HV circuit breakers for DC grid

Expansion

How to expand into new segments?

- Power-One to take solar inverters to global No. 2
- Subsea power and control technologies for oil & gas
- E-mobility charging infrastructure

Business-led collaboration
For greater customer value—and ABB productivity

Russian icebreakers

DM — LP — PA — PP — PS

Australia iron ore mining

DM — LP — PA — PP — PS

South Africa water pumping station

DM — LP — PA — PP — PS

Logistics control tower in China

DM — LP — PA — PP — PS

Shared manufacturing in Brazil

DM — LP — PA — PP — PS

Customer value

- Higher efficiency and maneuverability
- Integrated power and data management for higher productivity
- Integrated data management for higher efficiency and reliability

ABB productivity

- Faster delivery, lower costs, higher ABB productivity
- Reduced delivery time, optimized logistics flow and supply management

Relentless execution
Delivering world-class competitiveness

Focus

- Continue to drive cost and productivity improvements
  - Take out 3-5% costs of sales every year—on track
  - Confident in future performance, adding white collar focus
- Improved Net Working Capital management and cash flow improvements will drive CROI
- Excellence in M&A integration
  - Strengthen senior leadership focus on next stage of acquisition integration and value creation

Key leadership appointments and organizational alignment

Jean-Christophe Deslarzes (Swiss) succeeds Gary Steel as EC member for Human Resources

- Proven HR competence in industry and retail
- Global experience in operations and acquisition integration
- Senior business leader with strong P&L track record

Pekka Tiitinen (Finnish) succeeds Ulrich Spiesshofer as EC member for Discrete Automation & Motion

- Strong market and technology orientation
- Dynamic and successful creation of market leading position in drives
- Key player in successful Baldor integration

Greg Scheu (US) assumes new EC role for acquisition integration and North America
US citizen with deep understanding of North American market

- Long-term experience in power and automation
- Successful integration leader in T&B and Baldor

Frank Duggan (Irish), EC member for Global Markets, assumes additional responsibility for account management

- Solid understanding of local markets and their requirements across ABB portfolio
- Proven track record as close partner for customers
- Ability to combine ABB offering in customer focused way

A strong and experienced executive team

Ulrich Spiesshofer
CEO

Bernhard Jucker
Power Products

Brice Koch
Power Systems

Pekka Tiitinen
Discrete Automation and Motion

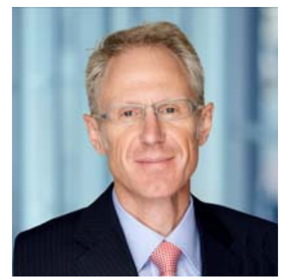
Tarak Mehta
Low Voltage Products

Veli-Matti Reinikkala
Process Automation

Eric Elzvik
CFO

Frank Duggan
Global Markets

Greg Scheu
Integration and North America

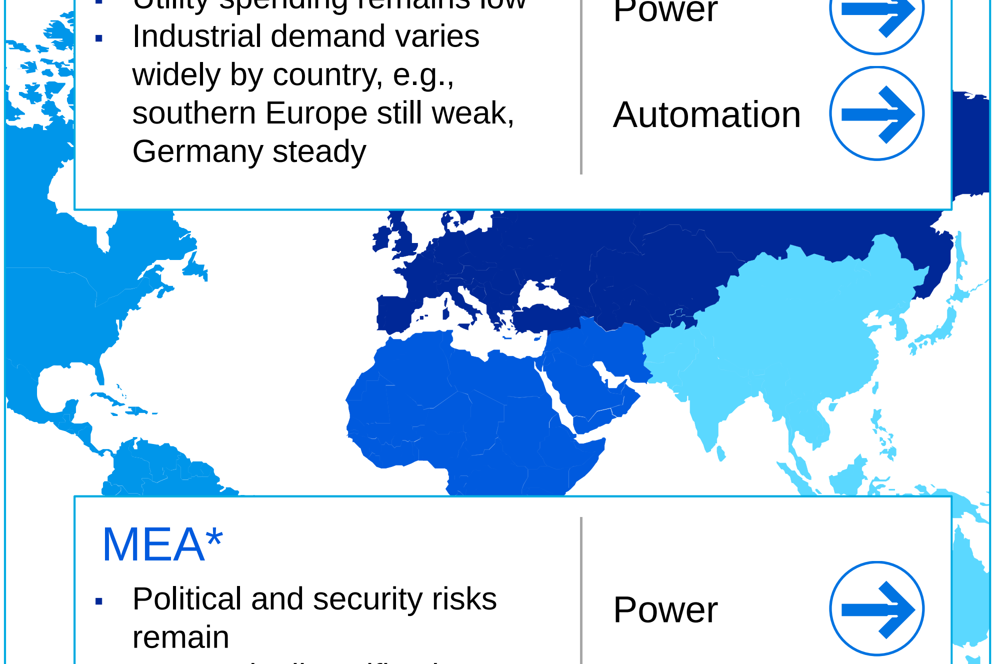


Jean-Christophe Deslarzes
Human Resources

Diane de Saint Victor
General Counsel

Summary and outlook

Mid-term demand outlook
Early cycle encouraging, some uncertainties remain



Americas

- High level of uncertainty in US
- Industrial demand soft but still positive
- Grid upgrades continue but large projects likely to be delayed into 2014
- Construction to support US low-voltage and power distribution
- Brazil weaker than expected

Power

Automation

Europe

- Utility spending remains low
- Industrial demand varies widely by country, e.g., southern Europe still weak, Germany steady

Power

Automation

Asia

- Continues to outgrow world GDP >2x
- Early cycle demand positive in many markets
- China demand environment expected to continue positive
- India remains a challenge

Power

Automation

MEA*

- Political and security risks remain
- Economic diversification to continue
- Large projects delayed

Power

Automation

* Middle East and Africa

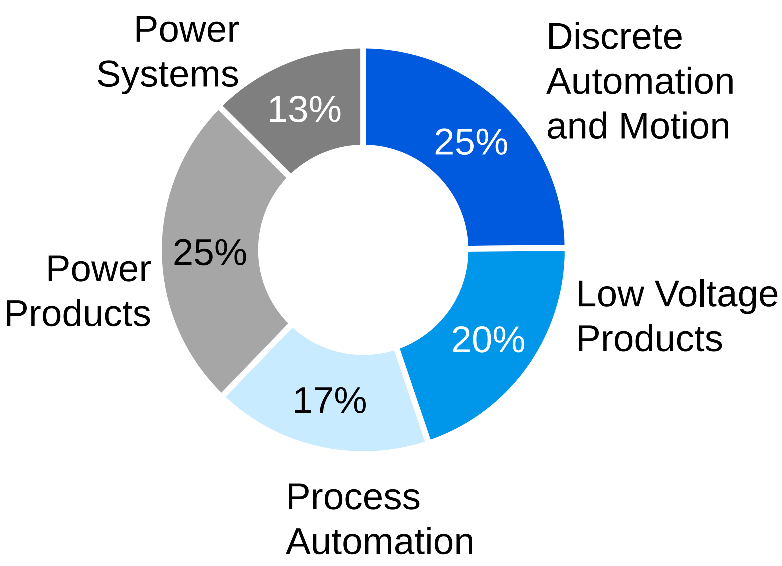
Outlook for the remainder of 2013

Growth	▪ Long-term demand drivers remain in place and early-cycle macro developments positive ▪ However, several forward-looking indicators contain mixed signals ▪ We still face some near-term market uncertainty ▪ Growth focus on market penetration, innovation, expansion ▪ Leverage stronger automation portfolio across markets and regions
Execution	▪ Execute order backlog on time and at quality ▪ Drive measures to improve customer satisfaction ▪ Further focus on growing service revenues faster than total revenues ▪ Cost savings and productivity improvements ▪ Sustain annual PP operational EBITDA margins in the 14.5-15% range ▪ Continue PS realignment and improve project and risk management ▪ Drive integration to secure synergy benefits
Cash and capital allocation	▪ Secure cash return on investment in both organic and inorganic growth ▪ Continue our dividend policy: Sustainable and steadily rising over time

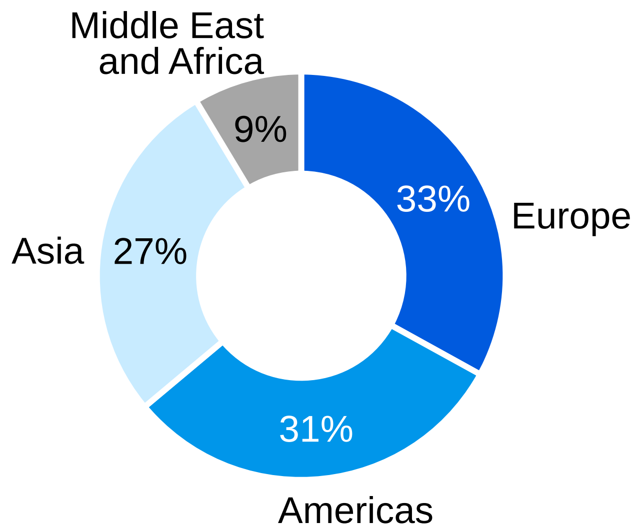
Power and productivity
for a better world™

Balanced business and geographic portfolio

Orders by division Q3 2013
Non-consolidated

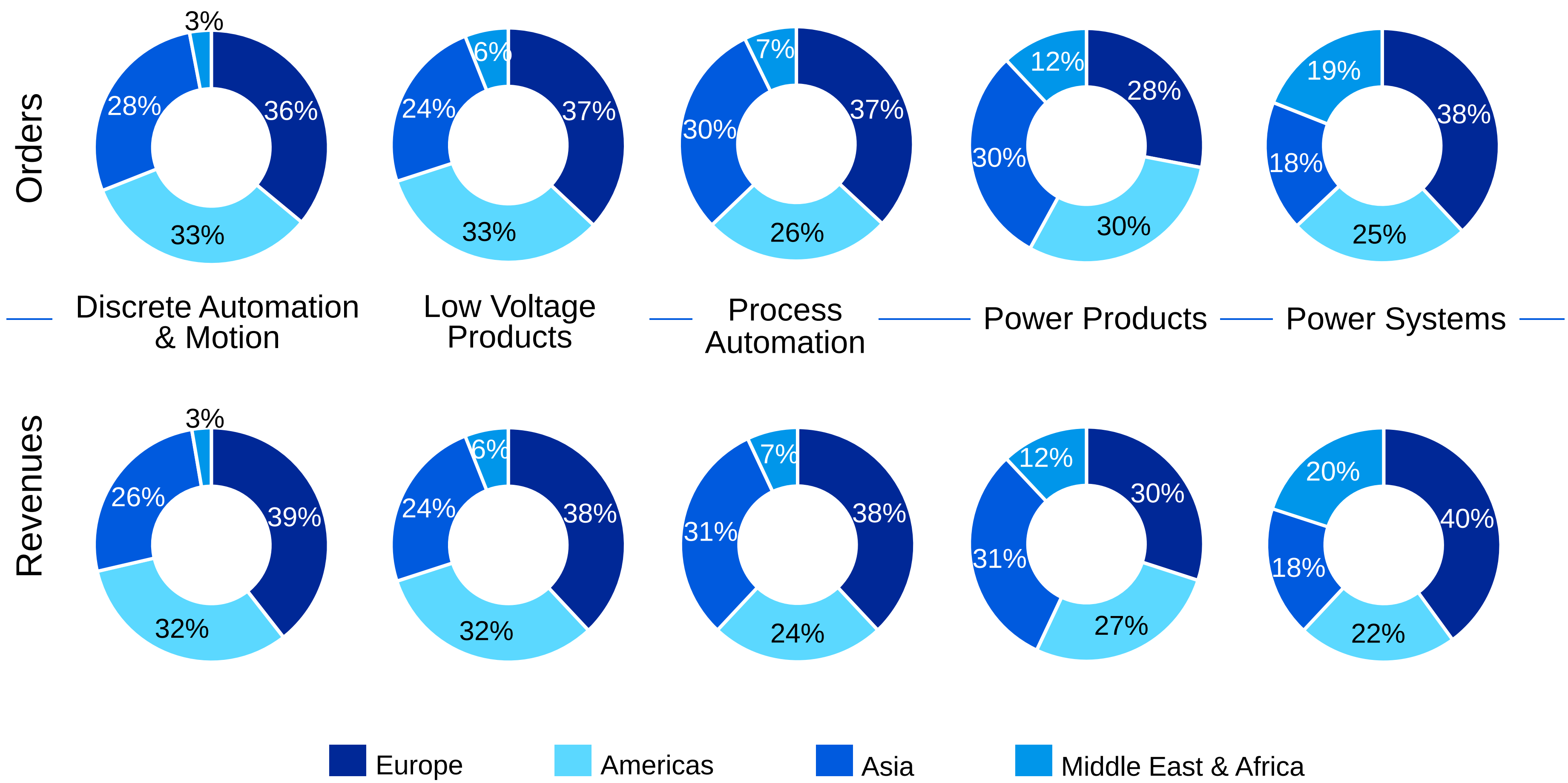


Orders by region Q3 2013



Orders and revenues by region and division Q3 2013

Regional share of total orders and revenues by division



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Order backlog by division

Order backlog (end September) *US$ millions*	**Q3 2013**	**Q3 2012**	**Change %**	
			US$	*Local currencies*
Discrete Automation and Motion	4,532	4,587	*-1%*	*0%*
Low Voltage Products	1,242	1,081	*+15%*	*+17%*
Process Automation	5,995	6,316	*-5%*	*-3%*
Power Products	8,479	8,798	*-4%*	*-3%*
Power Systems	9,954	11,846	*-16%*	*-14%*
Consolidation and Other (incl. Inter-division eliminations)	-2,748	-3,453		
Total Group	**27,454**	**29,175**	***-6%***	***-4%***

For more information, call ABB Investor Relations
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