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ABB publishes its Annual Reporting Suite 2024

Ad hoc Announcement pursuant to Art. 53 Listing Rules of SIX Swiss Exchange

- Part of the Annual Reporting Suite, ABB's Integrated Report describes how the company creates value and covers strategy, business, governance, financial and sustainability performance
- Record high revenues of \$32.9 billion, operational EBITA margin of 18.1%, and free cash flow of \$3.9 billion
- 78 percent reduction of scope 1 and 2 GHG emissions since 2019; 8 percent reduction of scope 3 GHG emissions since 2022
- 66 megatons GHG emissions avoided through products sold in 2024 and 204 megatons cumulatively since 2022

ABB today published its **Annual Reporting Suite 2024**, which includes its Financial Report, Corporate Governance Report, Compensation Report, Sustainability Statement and Integrated Report. The Integrated Report is the company's primary report at Group level. It integrates the most important material information about the company's strategy, business, governance as well as its financial and sustainability performance. Structured around ABB's value creation model, the report provides a comprehensive summary of the value the company generates for all stakeholders including customers, employees, investors and suppliers across its entire value chain.

ABB Chairman Peter Voser said: "On the strength of our decentralized ABB Way operating model, we were able to make further progress across several of our key priorities in 2024. The Board of Directors and I are absolutely confident in the ability of ABB's management team to continue to lead this great company and deliver superior value for all of our stakeholders."

CEO Morten Wierod said: "2024 was a new record year for us in many ways as we improved on most of our financial headlines, despite the uncertain economic and geopolitical environment in which we are operating. When it comes to sustainability targets, we are making good progress and have embedded sustainability even further into our divisions. Overall, we will continue to focus on accountability, transparency and speed to further strengthen our high-performance, high-integrity, collaborative culture and to actively manage our portfolio."

ABB's Sustainability Agenda progress highlights

As part of ABB's **enabling a low-carbon society** pillar of its Sustainability Agenda, the company aims to reduce scope 1 and 2 greenhouse gas (GHG) emissions by 80 percent by 2030 and 100 percent by 2050, compared to a 2019 baseline. In 2024, ABB achieved a 78 percent reduction of scope 1 and 2 GHG emissions since 2019.

ABB also aims to cut its scope 3 GHG emissions, covering the rest of its value chain, by 25 percent by 2030 and 90 percent by 2050, compared to a 2022 baseline. The vast majority of ABB's indirect GHG emissions relate to the use of products sold to customers. In 2024, ABB's scope 3 emissions decreased by 8 percent compared to 2022. Grid decarbonization is the biggest lever to reduce ABB's emissions across the value chain. By developing and introducing ultra-efficient electric motors and drives, ABB is not only enhancing energy efficiency for its customers but also significantly lowering the emissions associated with the lifecycle of its products.

In 2024, ABB helped its customers avoid 66 megatons of emissions throughout the lifecycle of products sold in 2024 and 204 megatons cumulatively since 2022 with energy and resource efficient technologies compared to alternative solutions. This contributes to the company's ambition to support customers in avoiding 600 megatons of GHG emissions from 2022 to 2030 based on all the products the company expects to sell over that period.

As part of the **preserving resources** pillar of its Sustainability Agenda, ABB targets sending zero waste to landfill while reducing waste generation by 2030. In 2024, ABB reduced the amount of waste it sent to landfill to 5.8 percent. By the end of 2024, ABB had also assessed 41 percent of its product portfolio as a prerequisite of its goal of covering at least 80 percent of its portfolio of products and solutions with its Circularity Approach by 2030. The circularity score will be calculated once a representative share of the portfolio has been assessed.

Finally, in line with its goal of **promoting social progress**, in 2024 ABB reached an industry-leading low lost-time injury frequency rate (LTIFR) of 0.15, down from its 2019 baseline of 0.24. Compared to the previous year ABB slightly increased the proportion of women in senior management positions to 21.3 percent.

ABB's full Annual Reporting Suite including the Integrated Report and Sustainability Statement can be accessed and downloaded here: **[ABB Annual Reporting Suite — ABB Group](#)**

ABB is a global technology leader in electrification and automation, enabling a more sustainable and resource-efficient future. By connecting its engineering and digitalization expertise, ABB helps industries run at high performance, while becoming more efficient, productive and sustainable so they outperform. At ABB, we call this 'Engineered to Outrun'. The company has over 140 years of history and around 110,000 employees worldwide. ABB's shares are listed on the SIX Swiss Exchange (ABBN) and Nasdaq Stockholm (ABB). www.abb.com

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