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ZURICH, SWITZERLAND, MARCH 21, 2024

# **ABB plans to launch new share buyback of up to \$1 billion following completion of 2023–2024 program**

ABB has completed its share buyback program that was launched in April 2023. Through this buyback program, ABB repurchased a total of 21,387,687 shares – equivalent to 1.09 percent of its issued share capital at launch of the buyback program – for a total amount of approximately \$0.83 billion over the past 12 months.

ABB's Board of Directors intends to use the capital band approved at the 2023 Annual General Meeting to cancel all shares repurchased under the 2023–2024 share buyback program.

Consistent with ABB's capital allocation principles, the Board of Directors today approved a new share buyback program for capital reduction purposes of up to \$1 billion. The new program is expected to be launched in early April 2024. It will be executed on a second trading line on the SIX Swiss Exchange and is planned to run until January 31, 2025. The company has decided to adjust the timing of its share buyback cycle to align with the announcement of its Q4 2024 results and 2024 dividend proposal.

ABB intends to also use the capital band for the cancellation of the shares repurchased under this new program.

In addition, ABB intends to purchase up to 10 million shares by the end of January 2025 mainly for use in connection with its employee share plans. The purchases will be made at the market price on the ordinary trading line on the SIX Swiss Exchange.

ABB currently owns approximately 47 million treasury shares, including 21 million shares repurchased for cancellation purposes.

**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 over 140 years of excellence, ABB's more than 105,000 employees are committed to driving innovations that accelerate industrial transformation. [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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