
ZURICH, SWITZERLAND, MARCH 23, 2023

ABB shareholders approve all proposals at 2023 Annual General Meeting

ABB shareholders have approved all the proposals of the company's Board of Directors at its 2023 Annual General Meeting which was held in Zurich, Switzerland today. A total of 603 shareholders attended the meeting who, together with the independent proxy, represented 61.4 percent of the total share capital with a right to vote.

The shareholders supported the proposed distribution of an increased dividend of CHF 0.84 per share. The dividend payment in Switzerland is planned for March 29, 2023. The shareholders also approved the management report, the consolidated financial statements and the annual financial statements for 2022.

Peter Voser was confirmed as Chairman of the company's Board of Directors. Denise C. Johnson was elected as a new member to the Board while Satish Pai did not stand for re-election as announced previously. All other members of the Board were re-elected for another term: Jacob Wallenberg, Gunnar Brock, David Constable, Frederico Fleury Curado, Lars Förberg, Jennifer Xin-Zhe Li, Geraldine Matchett and David Meline.

Furthermore, the introduction of a capital band was supported. Within the capital band the Board of Directors is authorized to increase or reduce the share capital until March 23, 2028, or until an earlier expiry of the capital band. The Board of Directors plans to use the capital band for the cancellation of shares repurchased under the share buyback programs 2021/22 and 2022/23. The shareholders also supported a number of changes to ABB's Articles of Incorporation, which the Board of Directors proposed in connection with the recently revised Swiss corporate law.

In addition, shareholders approved in a binding vote the maximum aggregate amount of compensation of the Board of Directors for the 2023–2024 term of office and of the Executive Committee for the 2024 financial year. In a non-binding consultative vote the shareholders voted in favor of the compensation report for 2022.

The final results of the Annual General Meeting are available on www.abb.com/agm. ABB will be reporting its first quarter results on April 25, 2023.

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. www.abb.com

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