

Invitation to an Extraordinary General Shareholders Meeting of ABB Ltd, Zurich

WEDNESDAY, SEPTEMBER 7, 2022, AT 10:30 A.M.

MESSE ZURICH, WALLISELLENSTRASSE 49, 8050 ZURICH OERLIKON, SWITZERLAND

Invitation

Dear Shareholders,

I am pleased to invite you to an Extraordinary General Shareholders Meeting of ABB Ltd to vote on the distribution of shares from the proposed spin-off of our Turbocharging business. As you may be aware, we announced plans to separate the Turbocharging business into a new company called "Accelleron" with an independent listing on the SIX Swiss stock exchange, which is planned for October 2022.

We believe that a spin-off is in the best interests of ABB shareholders because it would allow you to realize the full value of the Turbocharging business now, while simplifying ABB's portfolio so that it can focus on its core businesses. As a shareholder in Accelleron, you would be able to benefit from holding shares in a leading business with an independent growth strategy and a strong cash profile. For further information on the proposed spin-off, you can view our shareholder information brochure at go.abb/egm. The meeting will be held at Messe Zurich, Zurich Oerlikon, Switzerland, on Wednesday, September 7, 2022, at 10:30 a.m. We would be pleased if you were to join us for our traditional breakfast, which will be served ahead of the event starting from 9:00 a.m.

I look forward to seeing you at the meeting.

Yours sincerely,

Peter Voser Chairman of the Board of Directors

Agenda and proposal of the Board of Directors

1. Approval of the Spin-off of Accelleron Industries Ltd by Way of a Special Dividend

Proposal

The Board of Directors proposes to distribute 1 share in Accelleron Industries Ltd ("Accelleron") and a cash amount of approximately CHF 0.005 gross for every 20 dividend-bearing shares of ABB Ltd ("ABB")* (the "Distribution"). The Distribution will be made at the book value of Accelleron according to the stand-alone balance sheet of ABB, amounting (immediately prior to the Distribution) to approximately CHF 300 million (estimated). and will be booked against ABB's free reserves, currently amounting to approximately CHF 4 billion. The Board of Directors shall determine in its discretion the treatment of fractional shares, it being understood that respective Accelleron shares shall generally be sold and cash proceeds shall be delivered in lieu of fractional shares.

* No dividend will be declared on treasury shares held at the date of Distribution by ABB Ltd and its wholly-owned subsidiaries. All dividend-bearing ABB shares (including those which customarily receive cash dividends indirectly via ABB's dividend access facility as set forth under article 8 of its Articles of Incorporation) will receive the Distribution, i.e. a dividend in kind, in accordance with the terms set out above. Hence, the Distribution will not be processed via the aforementioned dividend access facility.

The Swiss withholding tax of 35%, corresponding to the cash component of the Distribution of approximately CHF 0.005 for every 20 dividend-bearing ABB shares, will be deducted from the gross amount of the Distribution and will be settled by ABB. As a result, the Distribution, net of Swiss withholding tax, will consist of 1 Accelleron share for every 20 dividendbearing ABB shares only. The Distribution is subject to the following conditions precedent:

- (i) approval of the listing and trading of the Accelleron shares on the SIX Swiss Exchange shall have been given as from the ex-dividend date (subject to certain customary conditions only);
- (ii) no order, injunction or decree issued by any governmental authority or other legal restraint or prohibition preventing the consummation of the spin-off of Accelleron shall be in effect, and no other event shall have occurred that prevents the consummation of the spin-off of Accelleron; and
- (iii) no other events or developments shall have occurred prior to the ex-dividend date of the Distribution that would result in the spin-off of Accelleron having a material adverse effect on ABB or its shareholders.

The Board of Directors shall (i) determine whether these conditions precedent are satisfied and, to the extent legally permissible, have authority to waive any conditions precedent if such waiver is, in the judgment of the Board of Directors, in the best interest of ABB and its shareholders; and (ii) set the record, ex-dividend and settlement dates of the Distribution, which shall occur as soon as practicable following the satisfaction (or waiver) of these conditions precedent.

Explanation

For further information, please refer to the brochure "Proposed spin-off of Accelleron", which is available electronically under go.abb/egm.

Organizational topics

Report of the independent auditors

As from August 18, 2022, the report of the independent auditors KPMG AG regarding the proposed special dividend will be available for inspection at the Company's head office at Affolternstrasse 44, Zurich Oerlikon, Switzerland, as well as in Sweden at ABB AB, Kopparbergsvägen 2, Västerås. It is also available electronically under go.abb/egm. The invitation including the agenda and the proposal of the Board of Directors will be mailed directly to shareholders who are registered in the Company's share register with the right to vote.

Registration and admission cards

Shareholders entered in the share register with the right to vote on August 31, 2022, 3:00 p.m. (CET), are entitled to participate in the Extraordinary General Shareholders Meeting. These shareholders will receive their admission cards (by mail) on request, either using the reply form enclosed or electronically (e-voting). The reply form or a corresponding notification must reach the Company not later than September 2, 2022 (by mail or e-voting). Reply forms or notifications arriving after that date will not be taken into consideration.

Proxy/Voting

If you cannot attend our Extraordinary General Shareholders Meeting in person, you may:

- a) arrange to be represented by another ABB shareholder registered with the right to vote; or
- b) authorize Zehnder Bolliger & Partner, attorneys-at-law and notary office,
 Bahnhofplatz 1, 5400 Baden, Switzerland, to act as your independent proxy.

Electronic authorizations/ voting and instructions to the independent proxy (e-voting)

Shareholders may register by using the shareholder platform at www.gvote.ch to either request an admission card, authorize another ABB shareholder with the right to vote, or issue voting instructions to the independent proxy.

The requisite login details are enclosed in the reply form. Shareholders may vote electronically, or change any instructions they may have communicated electronically, up to but no later than 11:59 p.m. (CET) on September 2, 2022.

For further information as well as instructions on how to register and vote electronically, please refer to go.abb/egm.

No trading restrictions on shares for registered shareholders

The entry of shareholders with the right to vote in ABB's share register does not affect the trading of shares held by such shareholders before, during or after the Extraordinary General Shareholders Meeting.

Shares and votes

As of June 30, 2022, the total number of shares and votes in ABB Ltd was 1,964,745,075. As of the same date, the Company held 72,290,615 treasury shares, corresponding to 72,290,615 votes. The voting rights in treasury shares cannot be exercised at the Extraordinary General Shareholders Meeting.

Translation

The Extraordinary General Shareholders Meeting will be conducted primarily in German. Translation into English will be available.

Live webcast

The Extraordinary General Shareholders Meeting will be broadcast under go.abb/ egm.

Record of decisions

A record of the decisions taken by the Extraordinary General Shareholders Meeting will be available for inspection shortly after the event at the Company's head office in Zurich Oerlikon, Switzerland, and will be published under go.abb/egm.



Notes for participants

Shareholders are asked to use public transport as there will be limited parking facilities at the meeting location Messe Zurich.

Public transport

From Zurich central station to Zurich Oerlikon train station use train number S2, S3, S6, S7, S8, S9, S14, S15, S16, S19 or S24.

From Zurich Oerlikon train station use tram No. 11, bus No. 61, bus No. 62 or bus No. 94 to the stop Messe/Hallenstadion.

On foot: about 10 minutes' walk from Zurich Oerlikon station to Messe Zurich.

ABB Ltd

Share Register P.O. Box 8050 Zurich Switzerland

Phone: +41 43 317 57 00 share.register@ch.abb.com

www.abb.com