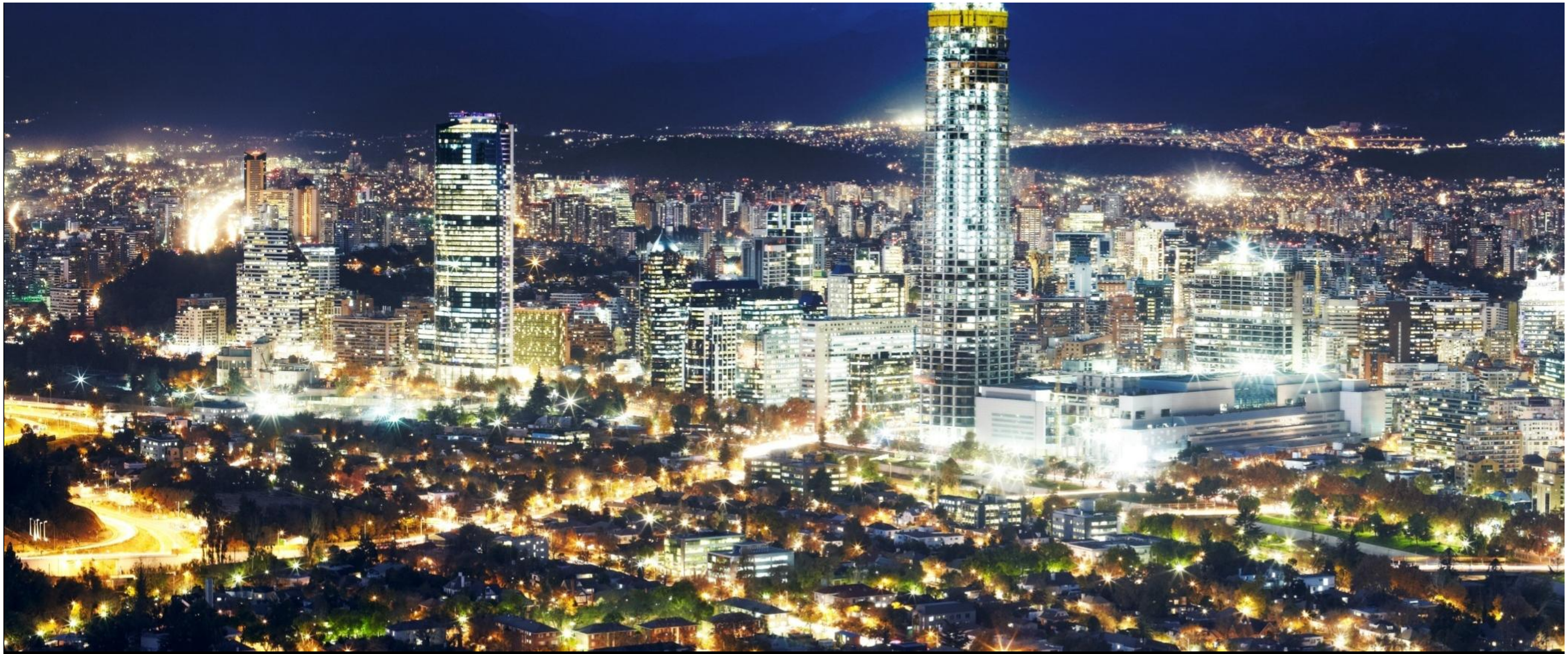


October 25, 2012

ABB Q3 2012 results
Joe Hogan, CEO
Michel Demaré, CFO

Power and productivity
for a better world™

Safe-harbor statement

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.

There are numerous risks and uncertainties, many of which are beyond our control, that could cause our actual results to differ materially from the forward-looking information and statements made in this presentation and which could affect our ability to achieve any or all of our stated targets. The important factors that could cause such differences include, among others:

- business risks associated with the with the volatile global economic environment and political conditions
- 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
- 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.

Q3 2012: Improved portfolio and geographic balance
A steady result in an uncertain market

- Base orders[1] steady in a mixed economic environment
- China "moving sideways," North America up double digits, southern Europe[2] slightly positive
- Op EBITDA margin[3] steady vs Q2 2012, down vs strong Q3 2011
- Power Products op EBITDA margin steady for 4th consecutive quarter
- Project margin declines in Power Systems
- Solid divisional cash from operations, cash conversion at Group level improving vs Q2 2012
- Thomas & Betts contributed ~$120 mill to operational EBITDA, ~$90 mill cash from operations
- Maintained a sector-leading balance sheet
- Currency translation reduced reported revenues by ~$570 mill, op EBITDA by ~$100 mill
- Operational EPS (before amortization) flat in local currencies[4]

[1] Orders below $15 million: 0% change in local currencies and excl. Thomas & Betts; [2] Portugal, Italy, Greece and Spain; [3] See definitions in Appendix; [4] See Chart 21

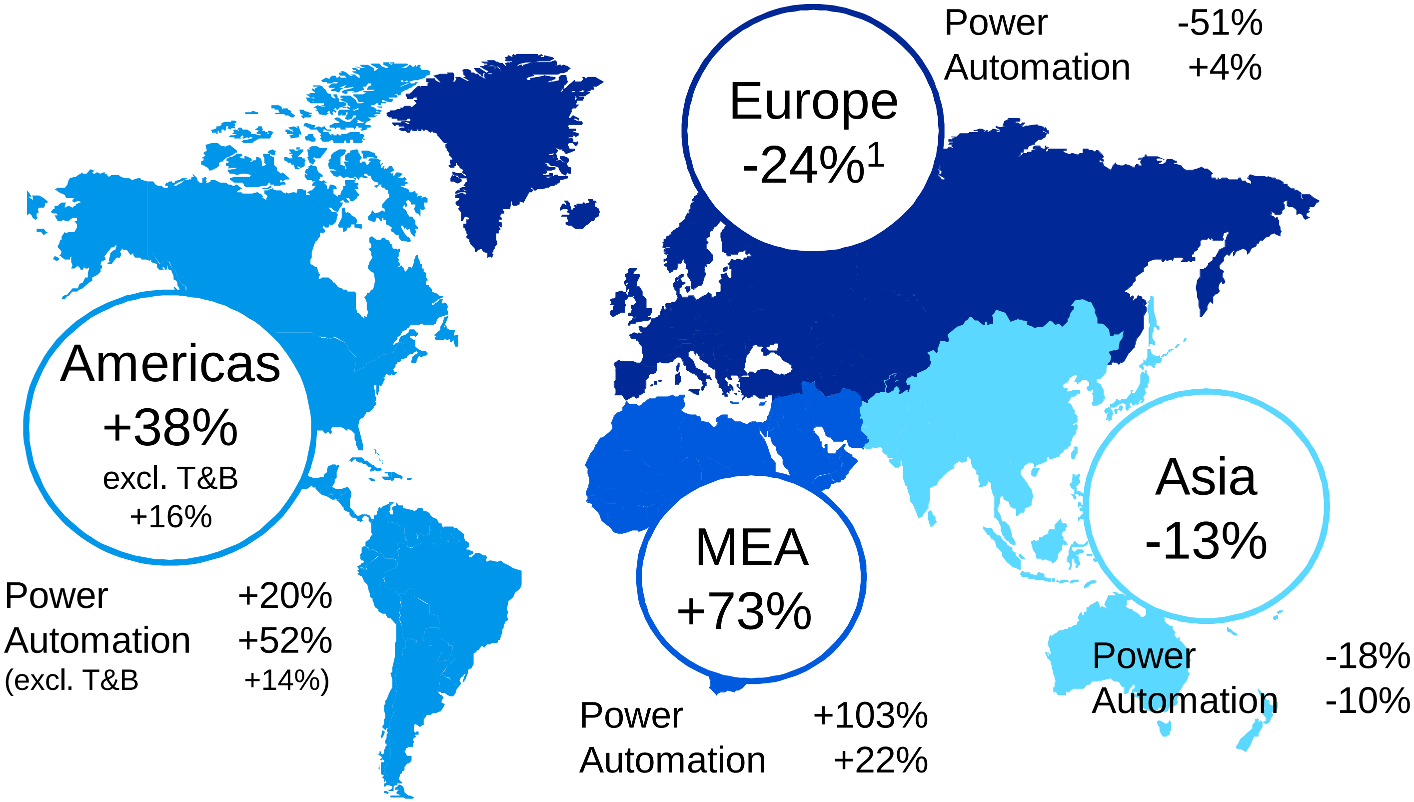
Key figures for Q3 2012

Q3 2012 performance *US$ millions unless otherwise stated*	**Q3 2012**	**Q3 2011**	*Change vs Q3 2011 US$*	*Change vs Q3 2011 local currencies*
Orders	9,295	9,826	-5%	0% *(organic[1]: -6%)*
Order backlog (end Sept.)	29,175	28,492	2%	3%
Revenues	9,745	9,337	4%	10% *(organic: 4%)*
Operational EBITDA	1,483	1,580	-6% *(organic: -14%)*	
Operational EBITDA %	15.3%	16.7%	-1.4% points	
Net income attributable to ABB	759	790	-4%	
Cash from operations	768	811	-5%	

[1] Excluding Thomas & Betts

Our geographic scope provides a natural hedge
Capturing growth opportunities where they arise

Order growth by region Q3 2012 vs Q3 2011
(in local currencies)



[1] Excl. the ~$1-bn offshore wind order in Q3 2011 from the year-on-year comparison, Europe orders grew 3%

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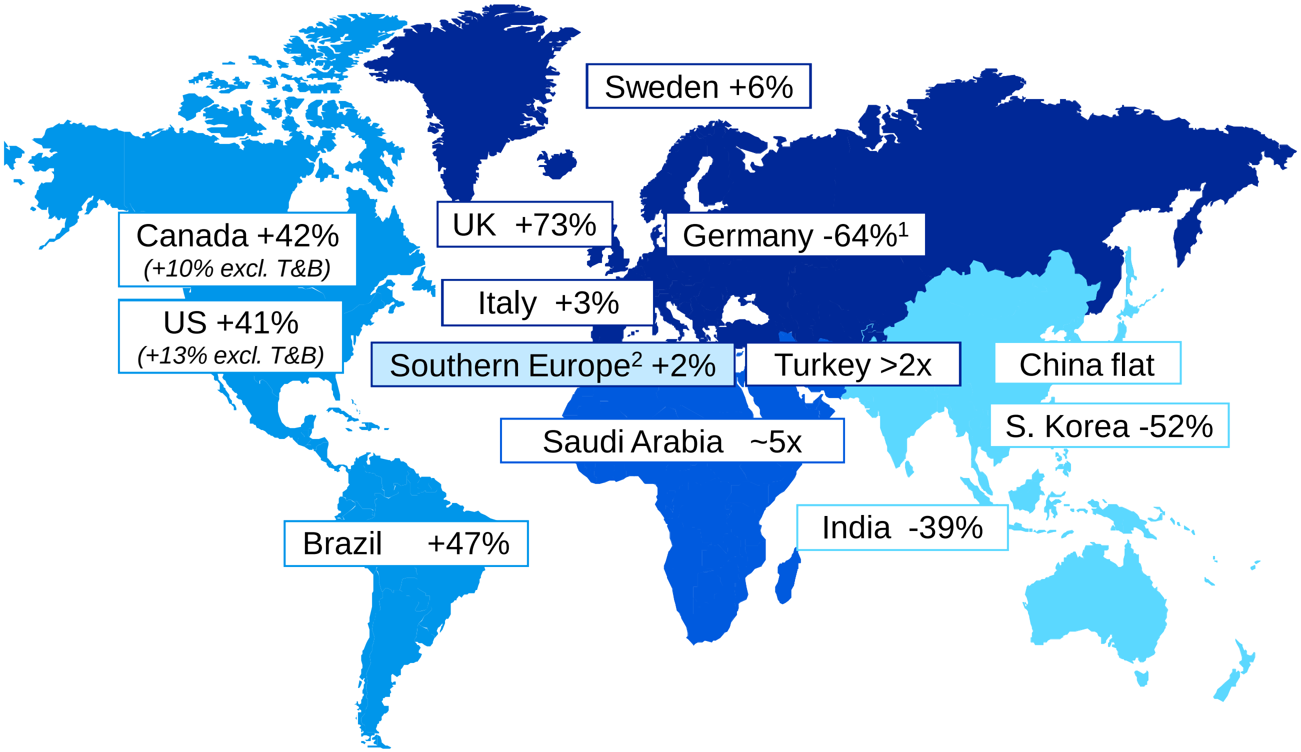
Americas with another strong quarter
Large projects a key factor in Germany, India and MEA

Order growth by selected country Q3 2012 vs Q3 2011
(in local currencies)



[1] Germany -6% excl. offshore wind order; [2] Portugal, Italy, Greece and Spain

Q3 divisional overview: Power
PP margins stable, PS affected by project margins

	Orders[1] Δ vs Q3 11	Revenues[1] Δ vs Q3 11	Op EBITDA Δ vs Q3 11	Op EBITDA margin	Margin Δ vs Q3 11 *(percentage pts)*	Margin Δ vs Q2 12 *(percentage pts)*
Power Products	-6%	+0%	-19%	14.8%	-2.4	+0.1

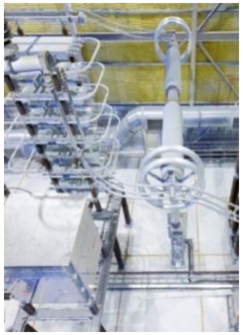
- Orders lower, mainly timing of project awards and utility distribution activity
- Orders pricing pressure easing slightly, stable on revenues
- Revenues reflect order execution timing
- Op EBITDA margin sequentially stable as cost savings continue

Power Systems	-27%	+11%	-41%	5.9%	-3.8	-0.3

- Large orders down ($1 bn order in Q3 2011), base orders slightly higher
- Revenues up on order backlog execution
- Project margin slippages and mix impact on op EBITDA margin
- Division unlikely to meet 7-11% op EBITDA margin target in 2012

[1] percentage change in local currencies vs same period in 2011

Successes and challenges in Power Q3 2012



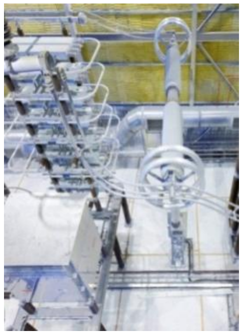
Quarterly successes

- Power Systems orders up ~25% excl. offshore wind comparison
- Continued sequential stability in Power Products op EBITDA margin
- Cost initiatives continue to generate significant savings
- Order growth in China, US, Middle East and Africa
- Power Systems tender backlog still growing
- Service growth maintained in line with strategic targets

Challenges and action plans

- Offshore wind project execution delays
- Address project underperformance in PS
- Addressing price pressure: Cost savings, order selectivity, in-country for-country
- Utility distribution demand linked to macro development
- Service: Leverage technology, software, industry know-how, large installed base

Power Systems
Actions to return to target margins in 2013



Pressure on project margins

- DolWin1 offshore wind project
  - Platform sail-away postponed, permits not available
  - Platform substructure (“jacket”) sailed out and installed
  - Additional cost overruns of ~$20 mill booked this quarter
  - Complex framework of regulatory, commercial responsibilities
- Specific project issues in Saudi Arabia, India

Actions under way

- Selective management and organizational realignment
- Intensified project execution and operational excellence focus
- Greater project selectivity and price quality improvement
- Cost base optimization

Q3 divisional overview: Automation
Resilient performance supported by Thomas & Betts

	Orders[1] Δ vs Q3 11	Revenues[1] Δ vs Q3 11	Op EBITDA Δ vs Q3 11	Op EBITDA margin	Margin Δ vs Q3 11 *(percentage pts)*	Margin Δ vs Q2 12 *(percentage pts)*
Discrete Automation & Motion	+1%	+5%	-4%	18.9%	-0.7	+0.1
Low Voltage Products	+45% *(-1%)*[2]	+44% *(-2%)*	+34%	19.5% *(19.8%)*	-0.4 *(-0.1)*	+1.6 *(+2.1)*
Process Automation	-3%	+3%	-11%	12.3%	-0.7	-0.8

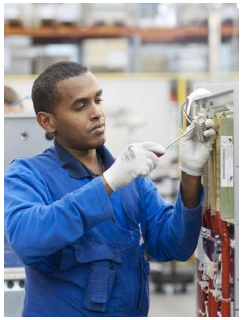
- Lower industry and renewables orders offset by utilities, traction and auto
- Solid order backlog execution to lift revenues
- Op EBITDA and margin lower on product mix, higher selling and R&D costs

- Strong contribution from Thomas & Betts
- Business excl. Thomas & Betts with solid margins
- Europe resilient despite economic uncertainty, China orders higher
- Successful cost savings are key support to op EBITDA margins

- Lower large orders in the quarter, mainly from oil & gas, but solid order backlog
- Progress in lifecycle services, continued streamlining of full service portfolio
- Lower op EBITDA margin reflects higher share of systems revenues in the quarter

[1] percentage change in local currencies vs same period in 2011, [2] Excluding Thomas & Betts

Successes and challenges in Automation Q3 2012



Quarterly successes

- Resilient demand (flat organic order growth) despite mixed market
- LP cost savings drove margin improvement vs Q2 2012
- Some price improvements in LP
- Thomas & Betts integration and synergies on target
- New products in LV switchgear, motors & drives, robots, control software

Challenges and action plans

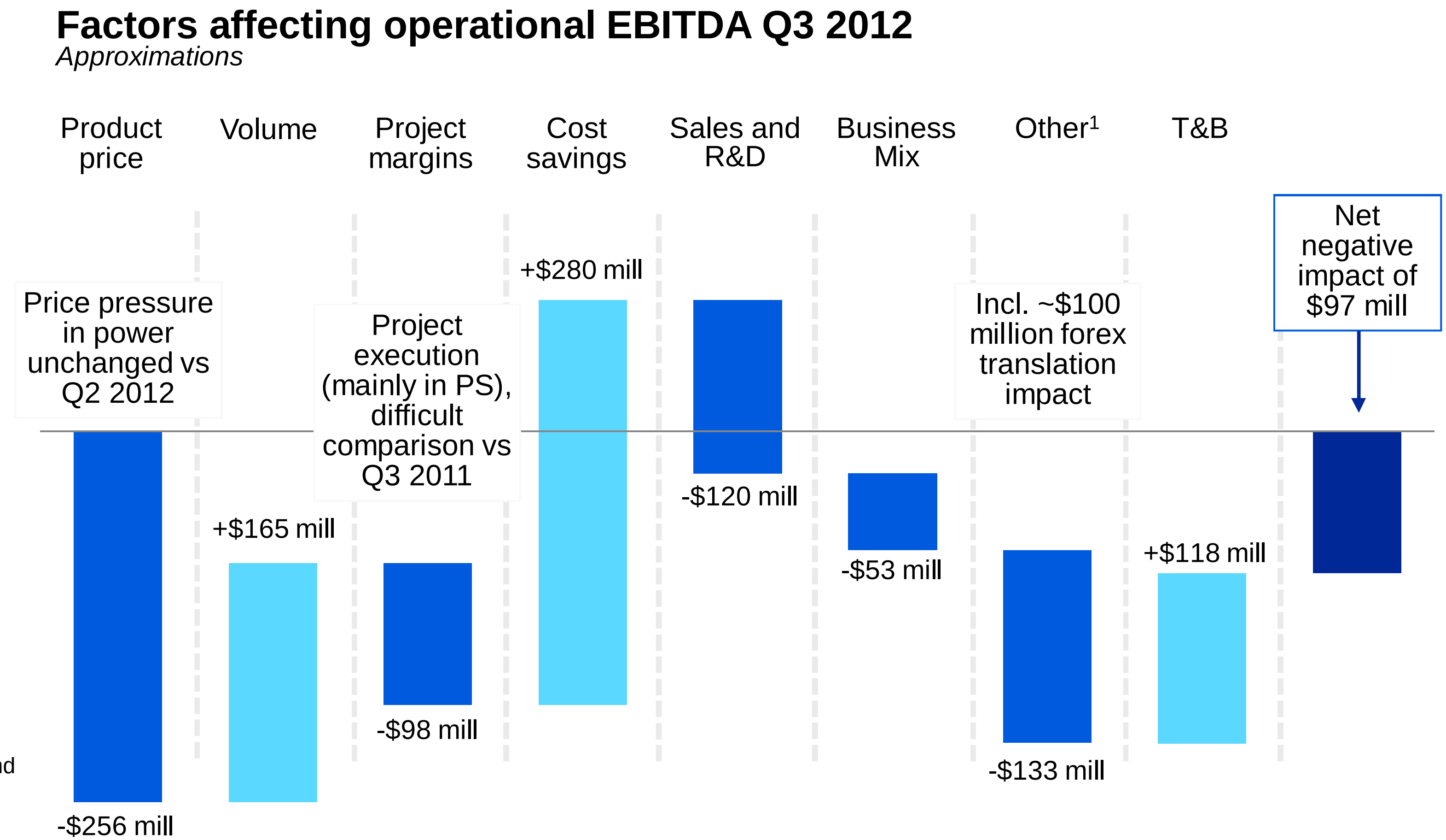
- Uncertain market outlook: Continued focus on cost
- Constant monitoring of investments in growth to secure returns
- Continue to drive Thomas & Betts synergies
- Further optimize product/system mix (e.g., measurement products in PA)

Thomas & Betts update: A strong start
Integration on track

- Q3 stand-alone vs. year-earlier period
  - 4% revenue growth
  - Q3 operational EBITDA margin 19% vs 17%[1] in Q3 2011
  - Contributed ~$620 mill in revenues, ~$120 mill in op EBITDA and ~$90 mill in cash from operations
- Integration on track
  - Integration costs in line with plan
  - Regional synergy plans being implemented
- Acquisition already accretive to EPS (excl. one-time charges)
- Special items
  - Q3 PPA amortization[2] of $51 mill; $116 mill for full year 2012; ~$120 mill for full year 2013
  - No further material acquisition-related costs expected

[1] Estimated operational EBITDA margin based on ABB definition
[2] Acquisition-related amortization and inventory step-up

Operational EBITDA bridge – Q3 12 vs Q3 11

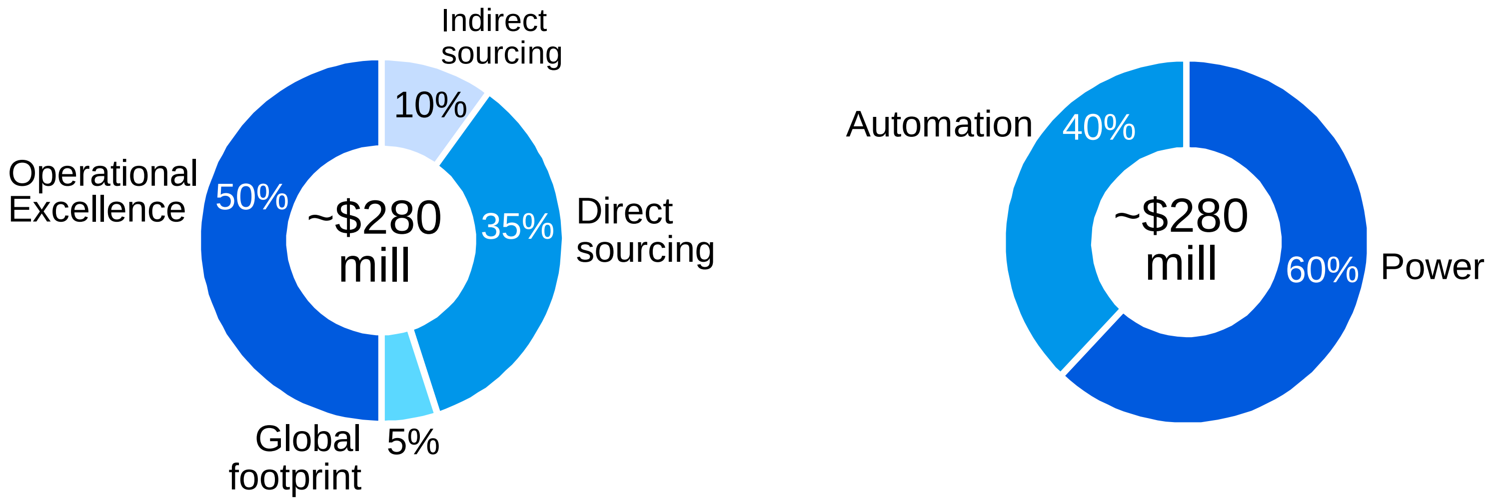


[1] Other includes FX translation effect, changes in G&A expenses and commodity price impacts

Cost savings update Q3 2012
Driving continuous and sustainable cost savings

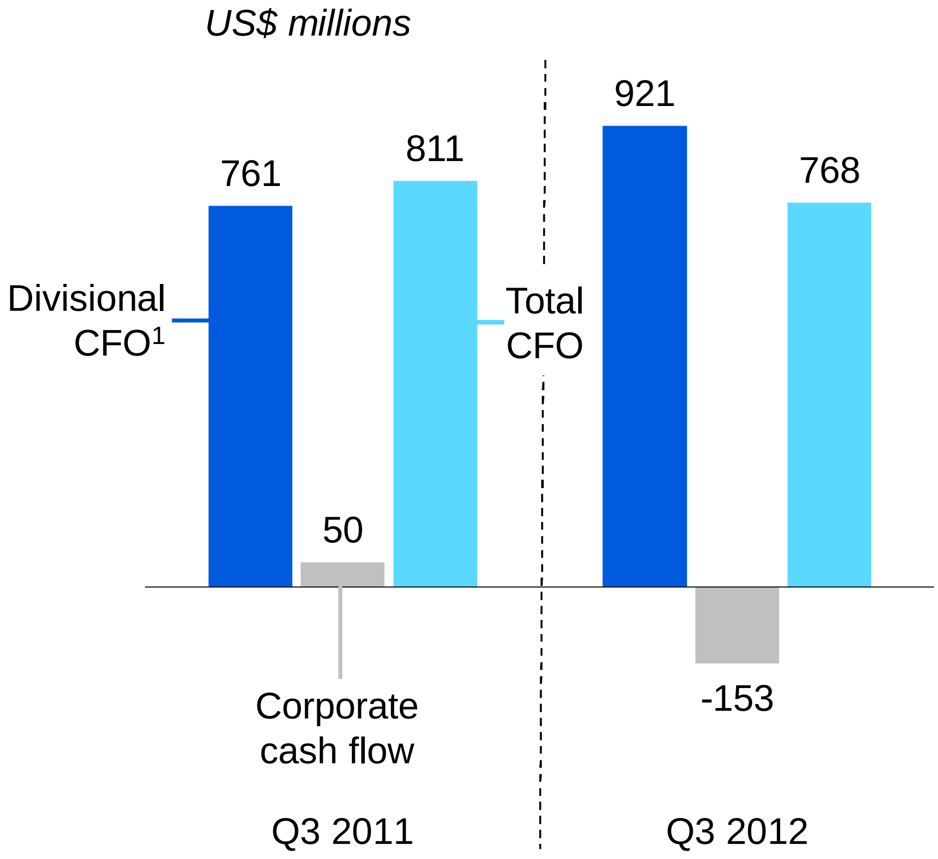
Approx. share of savings by type
Percent

Approx. share of savings by business
Percent



- ~$820 million year to date, set to exceed $1 bn for full year 2012
- Increasing number of operational excellence and productivity programs
- Indirect sourcing initiatives paying off
- Sourcing from low-cost countries, product redesign remain large opportunities

Improved cash flow from divisions
Strengthening US dollar affected total cash flow



[1] Cash from operating activities

- Divisional cash flow up ~$160 mill vs Q3 2011
- Group cash flow reflects lower cash from hedging corporate exposures on strengthening USD
- Continued focus to improve NWC management: Full-year guidance on NWC as % of revenues at higher end of 11-14% range

Outlook for remainder of 2012 and beginning of 2013

Short-term view

- Macro indicators in most markets remain mixed, limited visibility
- Short-cycle business growth is being challenged

Q3 provided reasons for cautious optimism

- Resilient demand in key markets, well-balanced portfolio
- Sustainability of op EBITDA margins in Power Products
- Price environment in power remains stable
- No slowing in pace of cost savings
- Service orders continued to grow faster than ABB total
- Strong balance sheet provides stability in turbulent markets

Management focus ahead

- Speed and flexibility on cost and growth in changing macro environment
- Drive Thomas & Betts synergies
- Further project improvements in Power Systems

ABB in a strong position to execute successfully in an uncertain world

Power and productivity
for a better world™

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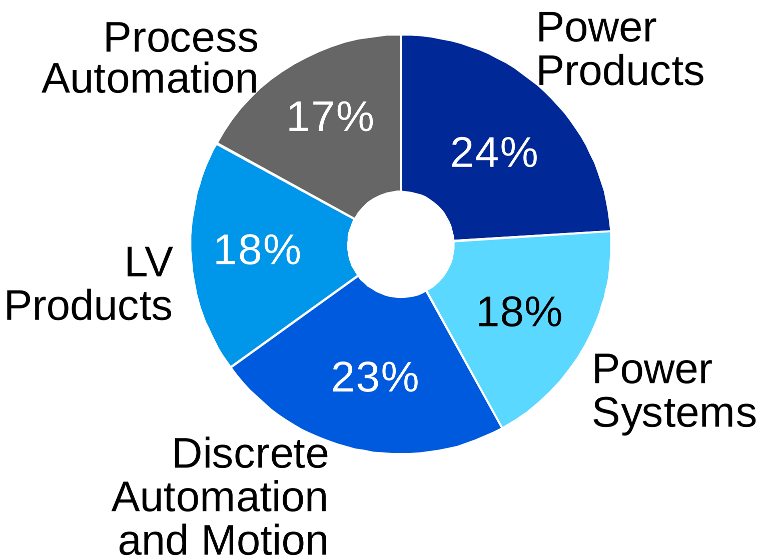
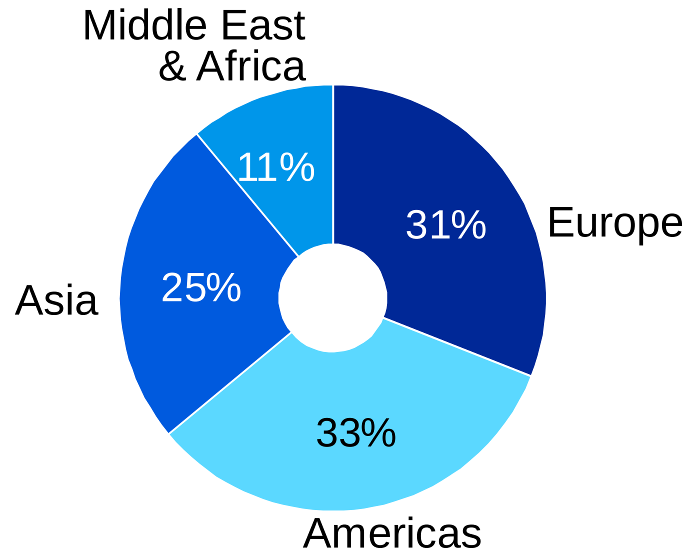
Balanced business and geographic portfolio

Orders by division
% of total orders Q3 2012 (non-consolidated)

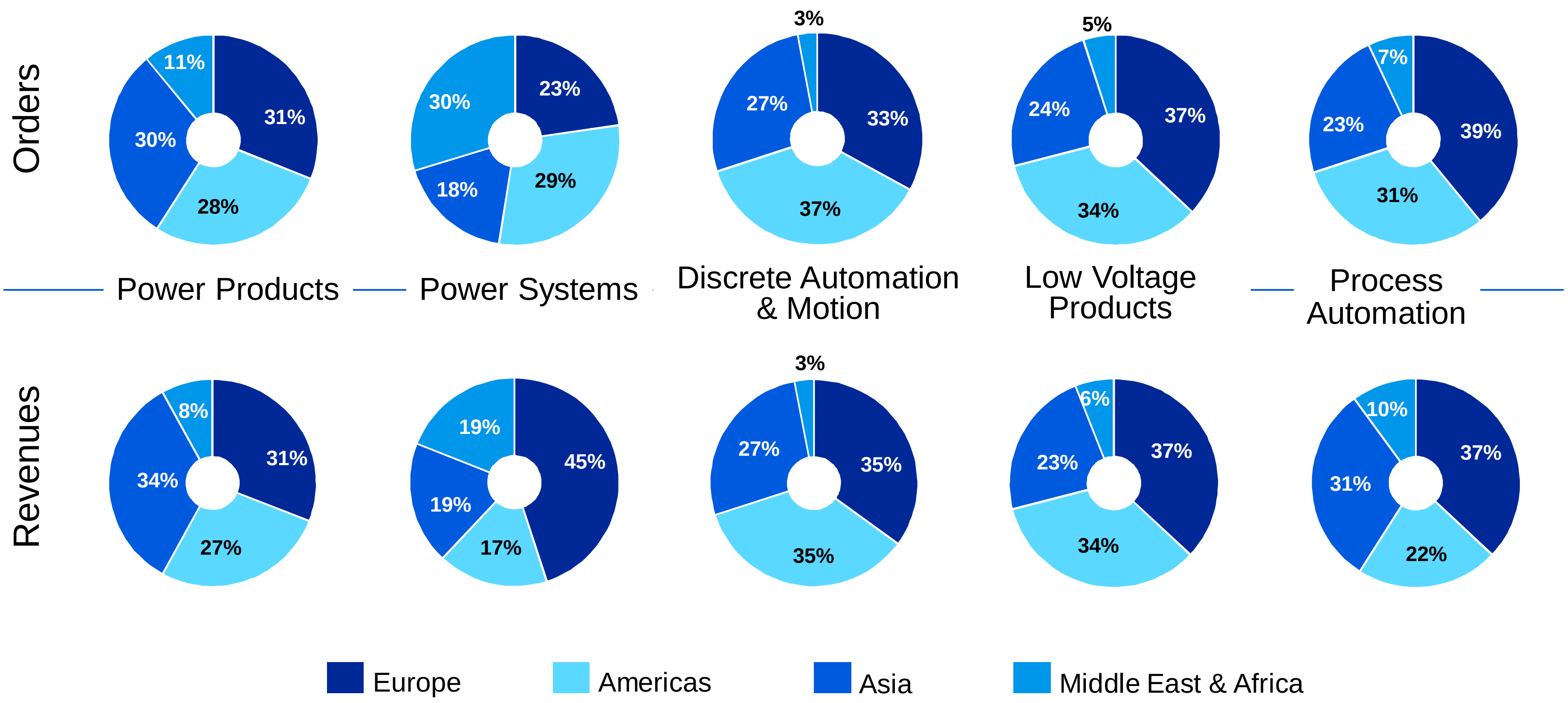


Orders by region
% of total orders Q3 2012



Orders and revenues by region and division Q3 2012

Regional share of total orders and revenues by division
US$



Reconciliation of Operational EBITDA by Division Q3 2012 vs Q3 2011

Operational EBITDA Q3 2012 vs Q3 2011

US$ millions	ABB		Power Products		Power Systems		Discrete Automation & Motion		Low Voltage Products		Process Automation	
	Q3 12	Q3 11	Q3 12	Q3 11	Q3 12	Q3 11	Q3 12	Q3 11	Q3 12	Q3 11	Q3 12	Q3 11
Operational revenues	**9'675**	**9'489**	**2'525**	**2'704**	**1'847**	**1'899**	**2'308**	**2'330**	**1'876**	**1'375**	**1'889**	**2'013**
FX/commodity timing differences on Revenues	70	(152)	1	(28)	54	(68)	(2)	(17)	4	(11)	15	(25)
Revenues (as per Financial Statements)	**9'745**	**9'337**	**2'526**	**2'676**	**1'901**	**1'831**	**2'306**	**2'313**	**1'880**	**1'364**	**1'904**	**1'988**
Operational EBITDA	**1'483**	**1'580**	**374**	**464**	**109**	**184**	**437**	**456**	**366**	**273**	**233**	**261**
Depreciation	(183)	(167)	(42)	(43)	(19)	(16)	(35)	(34)	(40)	(26)	(16)	(17)
Amortization	(124)	(90)	(9)	(7)	(26)	(26)	(31)	(30)	(38)	(3)	(4)	(5)
including total acquisition-related amortization of	*104*	*62*	*7*	*5*	*24*	*23*	*30*	*27*	*36*	*1*	*3*	*2*
Acquisition-related expenses and certain non-operational items	(49)	4	(1)	-	-	-	(2)	4	(20)	-	(1)	-
FX/commodity timing differences on EBIT	40	(104)	10	(31)	7	(32)	2	(17)	15	(20)	11	8
Restructuring-related costs	(21)	(29)	(8)	(27)	1	(6)	(9)	3	(5)	2	1	(1)
EBIT (as per Financial Statements)	**1'146**	**1'194**	**324**	**356**	**72**	**104**	**362**	**382**	**278**	**226**	**224**	**246**
Operational EBITDA margin (%)	**15.3%**	**16.7%**	**14.8%**	**17.2%**	**5.9%**	**9.7%**	**18.9%**	**19.6%**	**19.5%**	**19.9%**	**12.3%**	**13.0%**

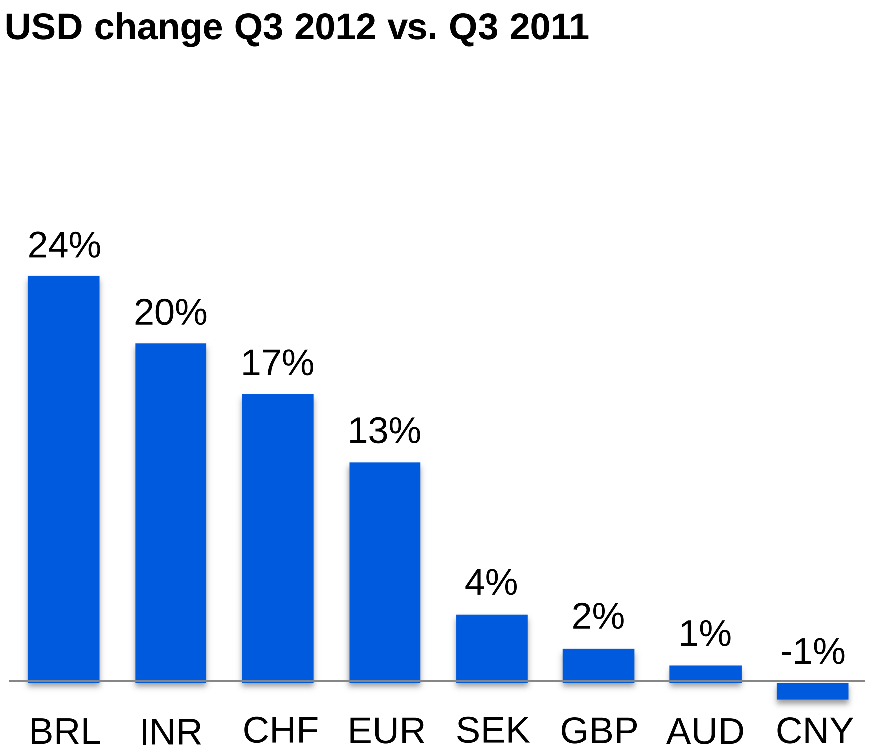
Operational EPS analysis

US$ in millions, except per share data in US$

	Q3 11		Q3 12		Change[1]	
		EPS		EPS	US$	Local
Net income	**790**	**0.34**	**759**	**0.33**	**-4%**	**2%**
Restructuring-related costs[2]	21	0.01	16	0.00		
FX/commodity timing differences on EBIT[2]	75	0.04	-30	-0.01		
Acquisition-related expenses and certain non-operational items[2]	-3	0.00	36	0.02		
Operational net income	**883**	**0.39**	**781**	**0.34**	**-12%**	**-5%**
Amortization rel. to acquisitions[2]	45	0.02	77	0.03		
Operational net income, before amortization	**928**	**0.41**	**858**	**0.37**	**-8%**	**0%**

[1] Calculated on EPS before rounding; [2] Net of tax at Group tax rate

Major forex movements



Source: Bloomberg

Reconciliation of non-GAAP measures ($ in millions)

Net cash (Net debt) *(= Cash and equivalents plus marketable securities and short-term investments, less total debt)*	**Sep. 30, 2012**	**Dec. 31, 2011**
Cash and equivalents	4'683	4'819
Marketable securities and short-term investments	742	948
Cash and marketable securities	**5'425**	**5'767**
Short-term debt and current maturities of long-term debt	2'023	765
Long-term debt	7'055	3'231
Total debt	**9'078**	**3'996**
Net cash (Net debt)	**(3'653)**	**1'771**

Appendix: Definitions 1

- **Acquisition-related amortization:** amortization expense on intangibles arising on acquisitions and the cost of sales impact from fair valuing inventory in an acquisition
- **FX/commodity timing differences on EBIT**: the sum of i) unrealized gains and losses on derivatives (foreign exchange, commodities, embedded derivatives), ii) realized gains and losses on derivatives where the underlying hedged transaction has not yet been realized, and iii) unrealized foreign exchange movements on receivables/payables (and related assets/liabilities).
- **Net working capital** (NWC): the sum of i) receivables, net, ii) inventories, net, and iii) prepaid expenses; less iv) accounts payable, trade, v) billings in excess of sales, vi) employee and other payables, vii) advances from customers, and viii) accrued expenses
- **Operational EBITDA**: Earnings before interest and taxes (EBIT) excluding depreciation and amortization, adjusted for i) unrealized gains and losses on derivatives (FX, commodities, embedded derivatives), ii) realized gains and losses on derivatives where the underlying hedged transaction has not yet been realized, iii) unrealized foreign exchange movements on receivables/payables (and related assets/liabilities), iv) restructuring and restructuring-related expenses, and v) acquisition-related expenses and certain non-operational items.
- **Operational EBITDA margin**: Operational EBITDA as a percentage of Operational revenues
- **Operational revenues**: Revenues adjusted for i) unrealized gains and losses on derivatives, ii) realized gains and losses on derivatives where the underlying hedged transaction has not yet been realized, and iii) unrealized foreign exchange movements on receivables (and related assets).

Appendix: Definitions 2

- **Operational net income**: Net income adjusted for the net-of-tax impact (using the Group's effective tax rate) of i) unrealized gains and losses on derivatives (FX, commodities, embedded derivatives), ii) realized gains and losses on derivatives where the underlying hedged transaction has not yet been realized, iii) unrealized foreign exchange movements on receivables/payables (and related assets/liabilities), iv) restructuring and restructuring-related expenses, and v) acquisition-related expenses and certain non-operational items.
- **Operational EPS**: Operational net income per share
- **Operational net income, before amortization**: Operational net income adjusted for the net-of-tax impact (using the Group's effective tax rate) of amortization related to acquisitions
- **Operational EPS, before amortization**: Operational net income before amortization per share

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