

PUBLIC ANNOUNCEMENT TO THE SHAREHOLDERS OF

ABB Limited

(Registered Office: 2nd Floor, East Wing, Khanja Bhavan, 49, Race Course Road, Bengaluru - 560 001)

CASH OFFER FOR ACQUISITION OF EQUITY SHARES FROM SHAREHOLDERS

This Public Announcement ("PA") is being issued by HSCB Securities and Capital Markets (India) Private Limited ("HSCB" or the "Manager to the Offer") for and on behalf of ABB Asea Brown Boveri Ltd. (Registered office: Afolternstrasse 44, CH-8050 Zurich, Switzerland) ("Acquirer") and ABB Ltd. (Registered office: Afolternstrasse 44, CH-8050 Zurich, Switzerland) ("PAC") to the shareholders of ABB Limited ("ABB") pursuant to and in compliance with the provisions of Regulation 11(1) of the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 1997 and subsequent amendments thereto ("SEBI (SAST) Regulations" or the "Regulations").

1. BACKGROUND TO THE OFFER

1. The Acquirer along with the PAC is making a voluntary offer (the "Offer" or "Open Offer") to the public shareholders of the Target Company for acquiring up to 48,510,997 fully paid up equity shares of the Target Company (the "Offer Size") constituting 22.89% of the Voting Share Capital (as defined in paragraph 1.3 below) of the Target Company at a price of Rs. 900 per equity share (the "Offer Price").

2. THE OFFER

2.1 This Offer is being made by the Acquirer along with the PAC to the public shareholders of the Target Company to acquire up to 48,510,997 equity shares being 22.89% of the Voting Share Capital of the Target Company as on August 11, 2010, being the date which is 15 days from the date of closure of the Offer, as required under Regulation 21(5) of the SEBI (SAST) Regulations. This Offer is being made pursuant to Regulation 11(1) of the SEBI (SAST) Regulations, at a price of Rs. 900 per fully paid up equity share, payable in cash in accordance with the SEBI (SAST) Regulations and subject to the terms and conditions mentioned hereinafter.

3. OFFER PRICE

3.1 The equity shares of the Target Company are listed on The Bombay Stock Exchange Limited ("BSE") and National Stock Exchange of India Limited ("NSE"). Based on the information available, the equity shares of the Target Company are frequently traded on the BSE and the NSE (within the meaning of explanation (j) of Regulation 20(5) of the SEBI (SAST) Regulations).

4. INFORMATION ABOUT THE ACQUIRER

4.1 The Acquirer is a private limited company incorporated on January 4, 1988 with registration number CH-020.3.900.058-9, under the laws of Switzerland, with its registered office at Afolternstrasse 44, CH-8050 Zurich, Switzerland.

As on or for Year ended	December 31, 2007	December 31, 2008	December 31, 2009
Total Revenues (1)	2,044	826,328	3,947
Profit after Tax (2)	5,389	2,178,333	2,413
Retained Earnings (3)	2,768	1,118,964	2,768
Book Value Per Share - Basic and Diluted (5)	3,449	139,407	3,887

4.2 The Acquirer is a private limited company incorporated on January 4, 1988 with registration number CH-020.3.900.058-9, under the laws of Switzerland, with its registered office at Afolternstrasse 44, CH-8050 Zurich, Switzerland.

5. INFORMATION ABOUT THE PAC

5.1 The PAC is a listed company incorporated under the laws of Switzerland on March 5, 1999 with registration number CH-020.3.021.615-2. It has its registered office and principal place of business at Afolternstrasse 44, CH-8050 Zurich, Switzerland, as mentioned above in the direct holding company of the Target Company.

As on or for Year ended	December 31, 2007	December 31, 2008	December 31, 2009
Total Revenues	29,183	13,161,533	34,912
Profit after Tax (1)	3,611	1,628,561	3,118
Retained Earnings (2)	5,619	3,070,659	4,871
Book Value Per Share - Basic and Diluted (5)	4,75	214.11	4.86

(5) "Book Value Per Share - Diluted" is calculated as follows: "Net Worth" (as of Dec. 31 of the respective year) divided by the average number of shares (in millions and for the respective year) used to calculate "Diluted earnings per share attributable to ABB shareholders" in the audited consolidated financial statements.

6.1 INFORMATION ABOUT THE TARGET COMPANY

6.1 ABB Limited is a public limited company with its registered office located at 2nd Floor, East Wing, Khanja Bhavan, 49, Race Course Road, Bengaluru - 560 001, Tel: +91-80-22949150, Fax: +91-80-22949148. The Acquirer and the Subsidiary hold 52.11% of the Target Company's Voting Share Capital.

As on or for Year ended	December 31, 2007	December 31, 2008	December 31, 2009
Sales and Services (Net)	593,031	663,703	673,720
Profit after Tax	600,136	656,745	630,977
Retained Earnings (1)	158,396	207,657	238,135
Book Value per Share (3)	76.75	99.99	114.38

6.2 The Target Company was incorporated on December 24, 1948 as The Hindustan Electric Company Limited. On September 24, 1965, the Target Company's name was changed to Hindustan Brown Boveri Limited ("HBB"). Pursuant to a court order in the matter of the Hindustan Electric Company Limited, the name was further changed to ABB Limited.

6.3 There are no partly paid up shares or securities convertible into equity shares of the Target Company.

6.4 The Target Company provides power and automation technologies for utility and industrial customers. The Target Company's business structure is in line with that of the PAC. On November 27, 2009, the PAC announced a reorganization of its automation divisions to align their activities more closely with those of its customers. Effective January 1, 2010, the businesses in the Automation Products and Robotics divisions have been regrouped into two new divisions - the Discrete Automation and Motion division and the Low Voltage Products division.

6.5 The equity shares of the Target Company are listed on BSE and NSE.

6.6 The audited financial statements of the Target Company are prepared in accordance with Indian generally accepted accounting principles. The financial highlights based on the audited financials for the years ended December 31, 2007, December 31, 2008 and December 31, 2009 are as follows:

As on or for Year ended	December 31, 2007	December 31, 2008	December 31, 2009
Total Revenues	29,183	13,161,533	34,912
Profit after Tax (1)	3,611	1,628,561	3,118
Retained Earnings (2)	5,619	3,070,659	4,871
Book Value Per Share - Basic and Diluted (5)	4,75	214.11	4.86

the Offer Closing Date (i.e. no later than July 27, 2010), else their application would be rejected.

#	Collection Center	Address of Collection Centers	Contact Person	Phone No.	Fax	Mode of delivery
1.	Mumbai	Karvy Computershare Pvt. Ltd., Maharashtra Chamber of Commerce Lane, Opp. MSC Bank, Fort, Mumbai - 400 023	Ms. Nutan Shirke	022-66381747/22842666	022-66331135	Hand Delivery
2.	New Delhi	Karvy Computershare Pvt. Ltd., 105-108, Anurachal Bldg., 19, Barakhamba Road, New Delhi - 110 001	Mr. Rakesh Kr Jarnwal/ Vinod Singh Negi	011-43509200	011-41036370	Hand Delivery

#	Collection Center	Address of Collection Centers	Contact Person	Phone No.	Fax	Mode of delivery
3.	Ahmedabad	Karvy Computershare Pvt. Ltd., 201-203, Shal, Opp: Madhusudan House, Behind Girish Club Drinks, Off C G Road, Ahmedabad - 380 006	Mr. Aditya Gupta/ Robert Joeboy	079-26400528/66614772	079-26656551	Hand Delivery
4.	Chennai	Karvy Computershare Pvt. Ltd., No. 33/1, Venkatraman Street, T.Nagar, Chennai - 600017	Mr. Gunasekhar	044-28151793/1794/4781	044-28153181	Hand Delivery
5.	Hyderabad	Karvy Computershare Pvt. Ltd., Plot No 17-24, Vithalrao Nagar, Madhapur, Hyderabad - 500081	Ms. Rinki Sareen	040-23420818-23	040-23431551	Hand Delivery / Registered Post
6.	Kolkata	Karvy Computershare Pvt. Ltd., 49, Jain Das Road, Nr. Deshpriya Park, Kolkata - 700 029	Mr. Sujit Kundu/ Mr. Debnath	033-26644891	033-24644866	Hand Delivery
7.	Bengaluru	Karvy Computershare Pvt. Ltd., No. 59, Skanda, Putana Road, Basavanagur, Bengaluru - 560 004	Mr. Kumaraswamy/ Ms. V Sudha	080-26621192	080-26621169	Hand Delivery
8.	Vadodara	Karvy Computershare, Piccadilly Office No. 5, Jabalpure, Vadodara - 390005	Mr. Rahul Patel	0265-6460870/871	N/A	Hand Delivery
9.	Pune	Karvy Computershare Pvt. Ltd. Shrinath Plaza, C wing, Office No. 58 & 59, 3rd Floor, Dnyaneshwar Paduka Chowk, Sino. 1844, Off-FC Road, Pune - 411004	Ms. Sandhya	020-25532078/783	N/A	Hand Delivery
10.	Jaipur	Karvy Computershare Pvt. Ltd., S-16/A, Landmark, Opp. Jaicub Mahaveer Marg C-Scheme, Jaipur - 302001	Mr. Vinod	0141-2375099	N/A	Hand Delivery

11.8 All owners (registered or unregistered) of equity shares of the Target Company are eligible to participate in the Offer anytime before the Offer Closing Date. Unregistered owners can send their application in writing to the Registrar, on a plain sheet of paper stating the name, address, number of equity shares held, distinctive numbers, folio number, number of equity shares tendered, distinctive numbers, folio number, together with the original share certificate(s), valid transfer deeds and the original contract notes issued by the broker through whom they acquired their equity shares and valid share transfer forms as received from the market. No indemnity is required from the unregistered owners. Unregistered owners should not sign the transfer deed and the transfer deed should be valid for transfer.

11.9 In case of non-receipt of the Letter of Offer, the eligible persons may send their consent to the Registrar, on a plain sheet of paper stating the name, address, number of equity shares held, distinctive numbers, folio number, number of equity shares tendered, along with documents as mentioned above, so as to reach the Registrar on or before the Offer Closing Date, i.e. no later than July 27, 2010. The Registrar will be credited back to the beneficial owners in the Form of Acceptance-cum-Acknowledgement on a plain sheet of paper stating the name, address, number of equity shares held, number of equity shares offered, DP name, DP ID, beneficiary account number and a photocopy of the delivery instruction in "Off-market" mode or counterfoil of the delivery instruction in "Off-market" mode, duly acknowledged by the DP, in favour of KPCL Escrow Account - ABB Limited Open Offer, so as to reach the Registrar, on or before the Offer Closing Date, i.e. no later than July 27, 2010.

11.10 Shareholders can also download the Letter of Offer and Form of Acceptance-cum-Acknowledgement placed on the SEBI website www.sebi.gov.in and send in their acceptance by completing the same.

11.11 Applications in respect of equity shares of the Target Company that are subject matter of litigation, wherein the shareholders of the Target Company may be prohibited from transferring the equity shares during the pendency of the said litigation, are liable to be rejected if the directions/orders regarding these equity shares are not received together with the equity shares tendered under the Offer. The Letter of Offer in some of these cases, wherever possible, will be forwarded to the concerned statutory authorities for further action by such authorities.

11.12 Pursuant to Regulation 22(5A) of the SEBI (SAST) Regulations, shareholders who have accepted the Offer by tendering the requisite documents in terms of this PA and Letter of Offer can withdraw the same up to three working days prior to the Offer Closing Date. The withdrawal option can be exercised by submitting the documents as per the instructions below, so as to reach the Registrar on or before the Offer Closing Date, i.e. no later than July 27, 2010.

11.13 The Registrar will hold in trust the equity shares / share certificates, equity shares held in credit of the special depository account and transfer forms, until the Acquirer or PAC completes its obligations under the Offer in accordance with the SEBI (SAST) Regulations.

11.14 If the aggregate of the valid responses to the Offer exceeds the Offer Size, then the Acquirer or PAC shall accept the valid applications received on a proportionate basis in accordance with Regulation 21(6) of the SEBI (SAST) Regulations. The equity shares of the Target Company are compulsorily traded in dematerialized form, hence the minimum acceptance will be one share.

11.15 Unaccepted share certificates, transfer forms and other documents, if any, will be returned by registered post / speed post at the shareholders' / unregistered owners' sole risk to the sole / first shareholder. Unaccepted equity shares held in dematerialized form will be credited back to the beneficial owners' depository account with the respective depository participant as per the details furnished by the beneficial owner in the Form of Acceptance-cum-Acknowledgement.

11.16 Compliance with tax and other regulatory requirements

(i) While tendering the equity shares under the Offer, NRIs / OCBS / foreign shareholders will be required to submit any previous RBI Approvals (specific or general) that they may have been required to obtain prior to acquiring the equity shares of the Target Company. In case the previous RBI approvals are not submitted, Acquirer and PAC reserve the right to reject such equity shares tendered.

(ii) While tendering their equity shares under the Offer, NRIs / OCBS / other non-resident shareholders will be required to file a return of income for the year ending on or before the Offer Closing Date, i.e. no later than July 27, 2010. However, the interest payment for delay in payment of consideration if any, will not be governed by this provision. For income tax purposes, any NRIs / OCBS / other non-resident shareholders will be required to submit a NOC or TCC or Certificate for Deduction of Tax at Lower Rate from the income tax authorities under the Income Tax Act, 1961 indicating the amount of tax to be deducted by the Acquirer or PAC before remitting the consideration, failing which the Acquirer or PAC will arrange to deduct tax at the maximum marginal rate as may be applicable to the relevant category to which the shareholder belongs under the Income Tax Act, 1961, on the entire consideration amount payable to such shareholder.

(iii) As per the provisions of Section 19(2) of the Income Tax Act, 1961, no deduction of tax at source will be made from any income by way of capital gains arising from the transfer of securities referred to in Section 115AD of the Income Tax Act, 1961 to a Non-Resident Indian investor as defined in Section 115AD of the Income Tax Act, 1961. However, the interest payment for delay in payment of consideration if any, will not be governed by this provision. For income tax purposes, any NRIs / OCBS / other non-resident shareholders will be required to submit a NOC or TCC or Certificate for Deduction of Tax at Lower Rate from the income tax authorities under the Income Tax Act, 1961 indicating the amount of tax to be deducted by the Acquirer or PAC before remitting the consideration, failing which the Acquirer or PAC will arrange to deduct tax at the maximum marginal rate as may be applicable to the relevant category to which the shareholder belongs under the Income Tax Act, 1961, on the entire consideration amount payable to such shareholder.

(iv) Securities transaction tax (STT) will be levied on the equity shares accepted in the Offer.

11.17 Payment to those shareholders whose share certificates and / or other documents are found valid and in order and are approved by the Acquirer or PAC will be by way of a crossed account payee cheque / demand draft / pay order. The decision regarding the acquisition (in part or full), or rejection of, the equity shares tendered pursuant to this Offer and (i) any corresponding payment for the acquired equity shares and / or (ii) share certificates for any rejected equity shares or equity shares withdrawn, will be dispatched to the shareholders by registered post. Equity shares held in dematerialized form to the extent not acquired or equity shares withdrawn will be credited back to the respective beneficiary account with their respective DPs as per the details furnished by the beneficial owners in the Form of Acceptance-cum-Acknowledgement.

11.18 All cheques / demand drafts / pay orders will be drawn in the name of the first holder, in case of joint holder(s). In case of unregistered owners of equity shares, payment will be made in the name of the person stated in the contract note. It will be desirable if the shareholders provide bank account details in the Form of Acceptance-cum-Acknowledgement for incorporation in the cheque / demand draft / pay order.

11.19 A Schedule of the activities pertaining to the Offer is given below:-

Activity	Date	Day
Specified Date * <td>June 4, 2010</td> <td>Friday</td>	June 4, 2010	Friday
Start date for competitive bid	June 20, 2010	Monday
Last date by which Letter of Offer to be dispatched to shareholders	June 28, 2010	Monday
Date of opening of the Offer	July 8, 2010	Thursday
Last date for upward revision of the Offer	July 16, 2010	Friday
Last date for withdrawing acceptance of the Offer	July 22, 2010	Thursday
Date of closing of the Offer	July 27, 2010	Tuesday
Last date of communicating rejection / acceptance and payment of consideration for accepted tenders and / or the unaccepted equity shares / share certificates will be dispatched / credited	August 10, 2010	Tuesday

* Specified Date is only for the purpose of determining the names of the shareholders as on such date to whom the Letter of Offer will be sent and all owners (registered or unregistered) of the equity shares of the Target Company are eligible to participate in the Offer anytime before the closing of the Offer.

12. GENERAL

12.1 Pursuant to Regulation 13 of the SEBI (SAST) Regulations, Acquirer has appointed HSCB as the Manager to the Offer.

12.2 Acquirer or PAC can revise the Offer Price and / or Offer Size upwards up to seven (7) working days (i.e. July 20, 2010) prior to the Offer Closing Date. If there is any upward revision in the Offer Price and / or Offer Size by Acquirer or PAC until the last date of revision (i.e. July 20, 2010), the same will be informed by way of a public announcement in the same newspapers in which this PA has been issued. If the Offer Price is revised upwards, such revised price will be payable to the shareholders who have accepted this Offer and tendered their equity shares at any time during the tenure of the Offer to the extent the equity shares are acquired by the Acquirer or PAC.

12.3 Shareholders of the Target Company who have accepted the Offer by tendering the requisite documents, in accordance with the terms of this PA and the Letter of Offer, shall have the option to withdraw acceptance tendered by them up to three (3) working days prior to the Offer Closing Date, in terms of Regulation 22(5A) of the SEBI (SAST) Regulations (i.e. July 22, 2010).

12.4 The Acquirer and PAC reserve the right to withdraw the Offer pursuant to Regulation 27 of the SEBI (SAST) Regulations. Any such withdrawal will be notified in the form of a public announcement in the same newspapers in which this PA appears.

12.5 If there is a competitive bid:

- The offers to the public shareholders of the Target Company under all of the subsisting bids shall close on the same date.
- As the Offer Price cannot be revised during the seven (7) working days period prior to the closing date of the Offer / bids, it would, therefore, be in the interest of the shareholders of the Target Company to wait until the commencement of that period to know the final Offer Price of each offer / bid and tender their acceptance accordingly.

12.6 The Acquirer, its directors and PAC accept full responsibility for the information contained in this PA and are also responsible for fulfillment of obligations under the SEBI (SAST) Regulations. However, in respect of information relating to the Target Company, the Acquirer and the PAC have relied on publicly available information.

12.7 Please note that all financial data contained in USD and CHF in this PA has been rounded off to the nearest million and financial data contained in Rupees in this PA has been rounded off to the nearest lakh, except where stated otherwise.

12.8 None of the Acquirer or PAC or the Target Company have been such revised price will be payable to the shareholders in terms of Regulation 22(5A) of the SEBI (SAST) Regulations.

12.9 For further details, shareholders are requested to refer to the Letter of Offer to be sent to the shareholders of the Target Company and the Form of Acceptance-cum-Acknowledgement.

12.10 Certain financial details contained in this public announcement are denominated in CHF (Swiss Franc) and USD (United States Dollar). The rupee equivalent quoted in each case for CHF is calculated in accordance with the average of the buying and selling 'T' exchange rates appearing in the Economic Times on May 14, 2010 which is Rs. 40.05 per CHF. The rupee equivalent quoted in each case for USD is calculated in accordance with the RBI reference rate of Rs. 45.10 per USD as on May 14, 2010.

This PA will also be available on SEBI's website (www.sebi.gov.in). Eligible persons to the Offer may also download a copy of the Form of Acceptance-cum-Acknowledgement, which will be available on SEBI's website at www.sebi.gov.in from the opening date of the Offer, i.e. July 8, 2010.

Issued by the Manager to the Offer on behalf of the Acquirer and PAC

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Date: Mumbai
Place: July 17, 2010