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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 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” or similar expressions. However, there are many 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 press release 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, the amount of revenues we are able to generate from order backlogs and orders received, raw materials prices, market acceptance of new products and services, changes in governmental regulations and costs associated with compliance activities, interest rates, fluctuations in currency exchange rates and such other factors as may be discussed from time to time in ABB’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.

What we offer: divisional structure and portfolio

2007 revenues (US\$) and employees per division

				
Power Products	Power Systems	Automation Products	Process Automation	Robotics
\$9.8 billion 32,000 employees	\$5.8 billion 14,000 employees	\$8.6 billion 33,000 employees	\$6.4 billion 26,000 employees	\$1.4 billion 5,000 employees
High and medium voltage switchgears, breakers and transformers	HVDC, HVDC Light, FACTS, power plants & network automation, substations	Low voltage products and systems, drives, motors, power electronics, etc.	Automation solutions for process industries	Robots, robotic systems and services

Q3 2008 key figures

Key figures Q3 2008 vs Q3 2007

<i>US\$ millions unless otherwise stated</i>	Q3 2008	Q3 2007	Change	
			US\$	Local
Orders received	8,885	8,321	7%	1%
Revenues	8,791	7,190	22%	16%
Order backlog	27,211	22,170	23%	25%
EBIT	1,291	1,035	25%	
as % of revenues	14.7%	14.4%		
Net income	927	738	26%	
Basic earnings per share (US\$)	0.41	0.32		
Cash from operations	1,121	886		

- Orders up 33%¹ in the Americas and 20%¹ in Asia
- Base orders up 8%¹ and higher in all divisions except PS
- Large orders² down 33%¹
- Revenues show execution of the order backlog is on track
- Low-cost sourcing, G&A management supported the EBIT margin
- Hedging impact reduced EBIT margin by 1 percentage point
- More than \$1 billion in cash from operations

Product divisions continue to grow strongly

End-market diversity reduces overall volatility

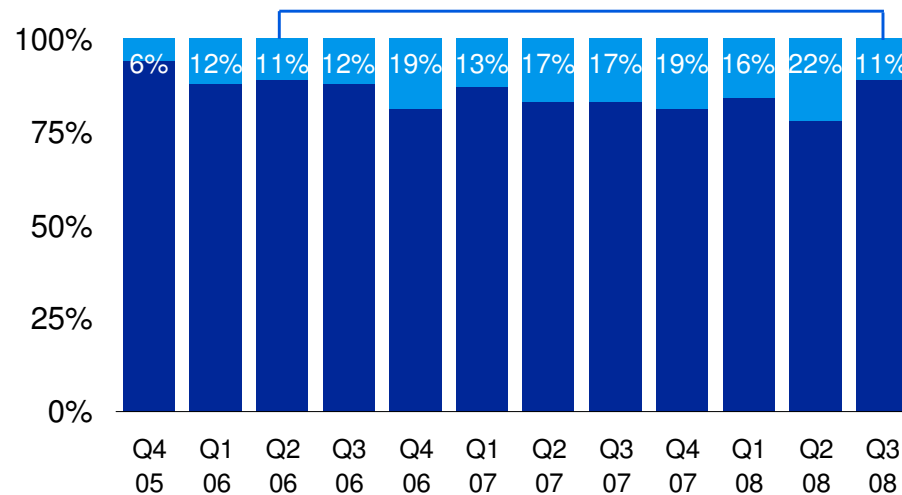
Orders received by division Q3 2008 vs Q3 2007

<i>US\$ millions unless otherwise stated</i>	Q3 2008	Q3 2007	Change	
			US\$	Local
Power Products	3,409	2,678	27%	21%
Power Systems	1,293	1,828	-29%	-32%
Automation Products	2,741	2,322	18%	12%
Process Automation	1,969	1,914	3%	-3%
Robotics	400	370	8%	2%
ABB Group	8,885	8,321	7%	1%

- Outstanding orders in Power and Automation Products
- Order growth in Robotics despite major decrease in automotive markets
- Large project divisions impacted by tendering delays and challenging comparisons with Q3 07
- Project delays visible among smaller industrial customers

Lowest share of large orders since Q2 2006 but our project pipeline remains healthy

Share of large orders* Q1 2007 – Q3 2008
% of total orders received



Example: Power Systems

- Tender backlog remains at historic highs
- No project cancellations

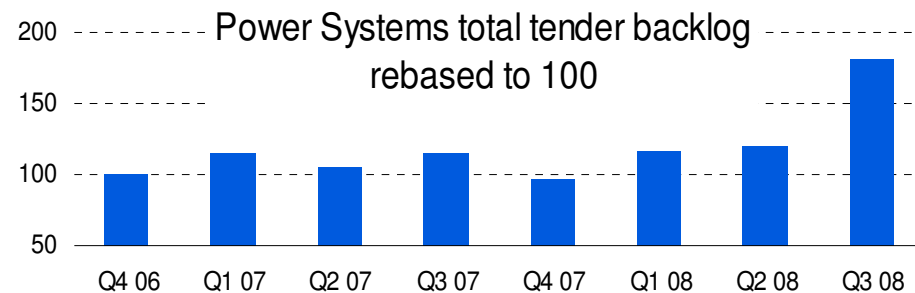
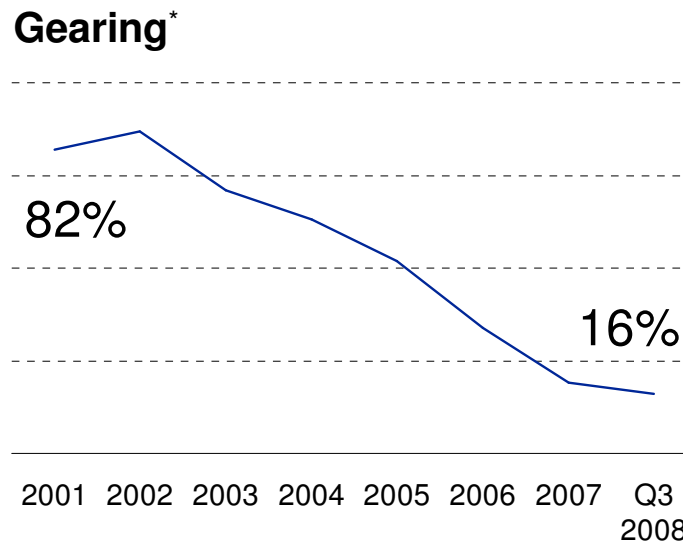
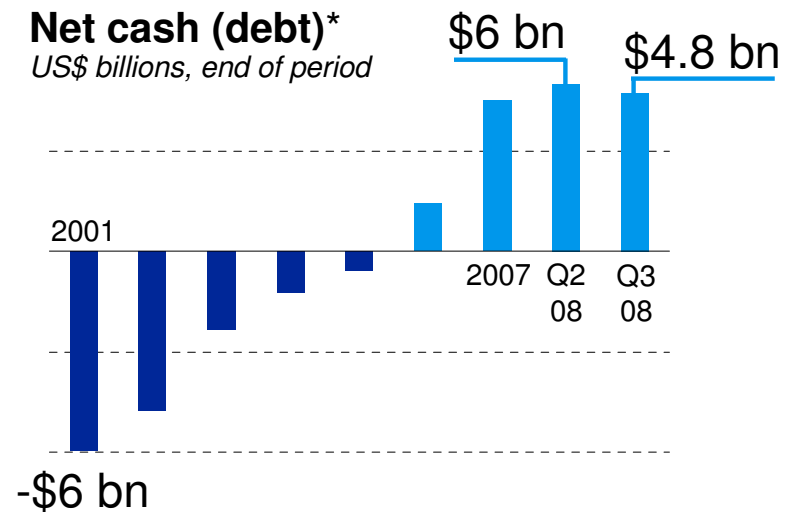


ABB has built a solid balance sheet foundation Well-positioned in the face of an uncertain market



* Total debt divided by the sum of total debt plus equity, incl. minority interest



* Cash & equivalents plus marketable securities & short-term investments, less total debt

- Strong balance sheet provides firm foundation for our businesses

- Change vs Q2 includes \$1.1 bn dividend payment and M&A activities

ABB's conservative cash management has paid off

Low exposure to banking crisis

Cash & marketable securities

- Conservatively invested
- More than 50 well-rated institutions, treasuries, corporates

Near-term debt maturity

- \$374 million due in the next 12 months

Dependence on banks

- \$2-billion revolving credit facility due in 2010 – no draw-down

Commercial paper

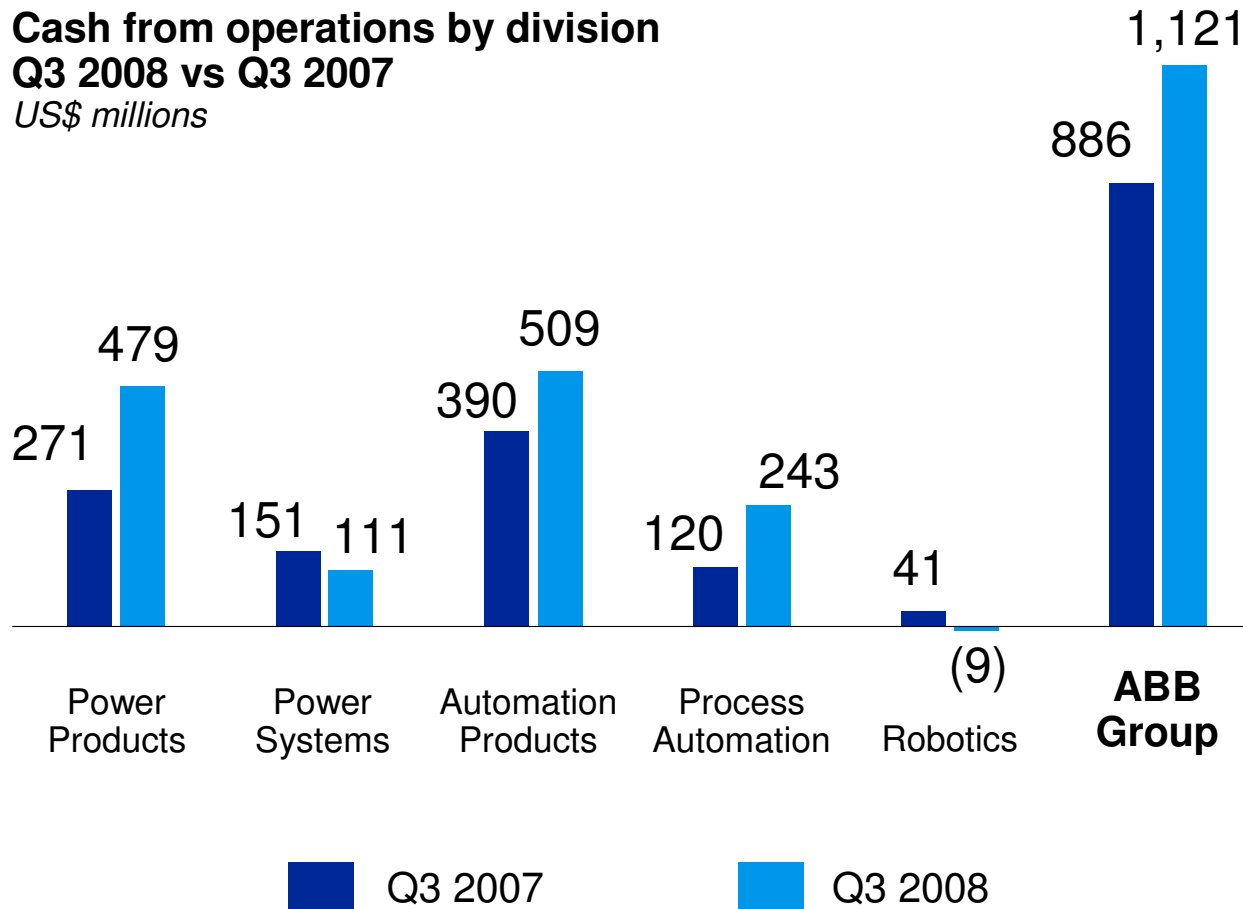
- 3 programs (USD, EUR, SEK) but unused in last 6 years

**Strong bank relationship management
– credit facility and multi-billion-dollar bonding lines
in place to support the business**

Strong cash flows on high quality of earnings

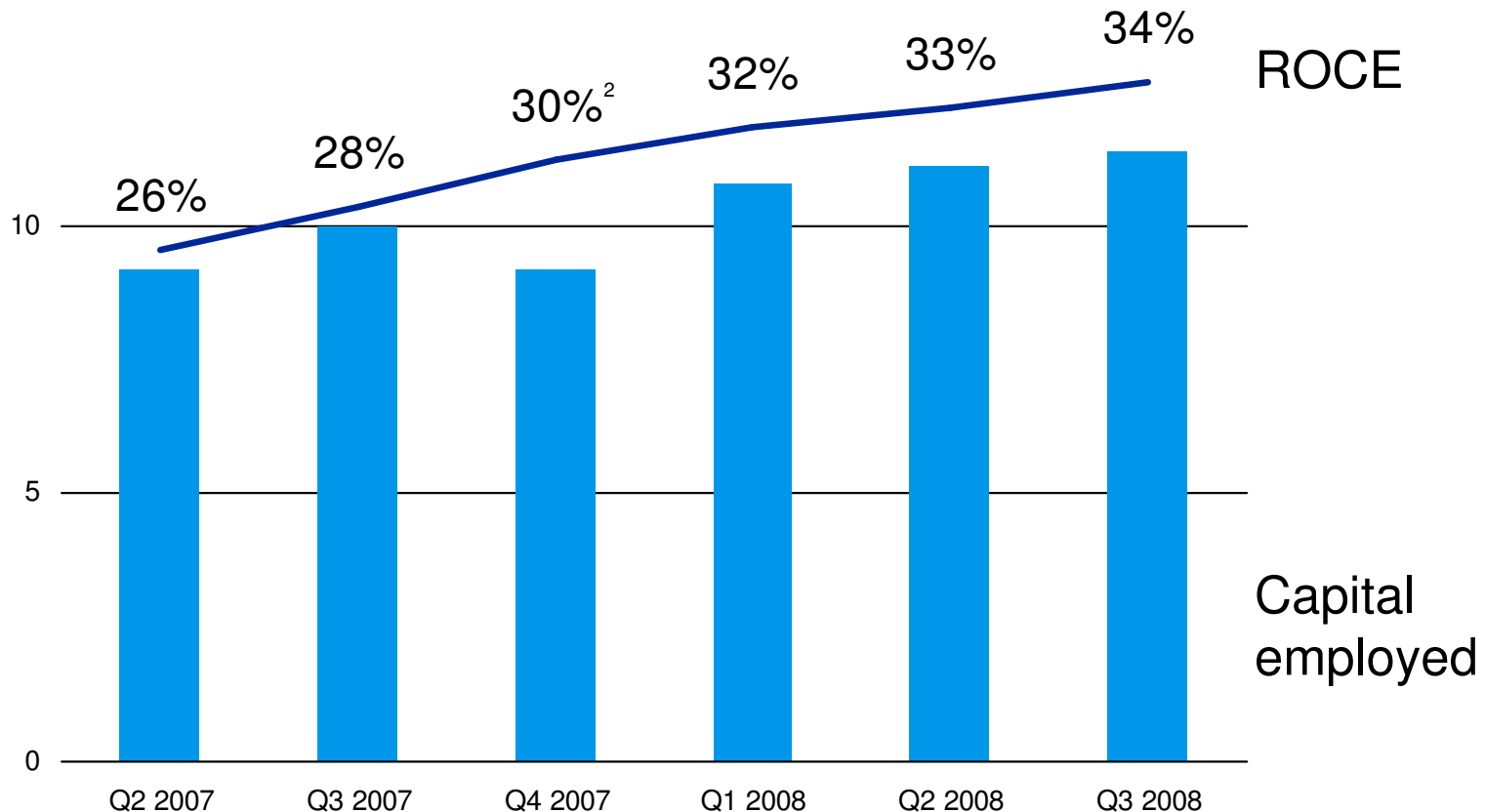
Product divisions generated almost \$1 bn of cash

Cash from operations by division
Q3 2008 vs Q3 2007
US\$ millions



Return on capital employed growing steadily

ROCE after tax (%)¹ and capital employed (US\$ bn) Q2 2007–Q3 2008



- 1 • Return on capital employed = EBIT (less tax), divided by the sum of fixed assets plus net working capital
- EBIT (less tax) = EBIT for last 12 months x (1 – tax rate)
- Tax rate = Provision for taxes / Income from continuing operations before taxes and minority interest

² Adjusted for one-time items (deferred tax assets and gain from the sale of ABB Lummus Global)

Current market turmoil: What we have seen so far

Impact over next 1-2 quarters remains unclear

Risks

- Short-cycle under pressure
 - Building-related (wiring accessories, distribution transformers)
 - Autos and consumer (robots)
- Smaller industrial customers likely to feel credit squeeze
- Visibility on the timing of large order awards remains low
- Project funding and cost

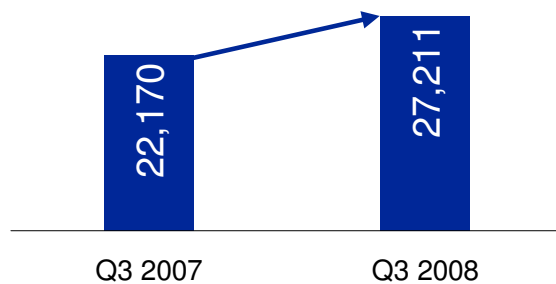
Strengths

- Global business scope, diverse end markets
- North America remains strong
- Emerging markets drove overall growth
- Solid demand for power equipment in all regions
- Orders for high-efficiency motors, drives, breakers growing strongly
- Sound balance sheet provides financial stability

ABB well positioned for tougher markets

Too early to forecast impact on the business

- \$27-bn order backlog buffers short-term market weakness



- Strong balance sheet, debt can be paid from cash



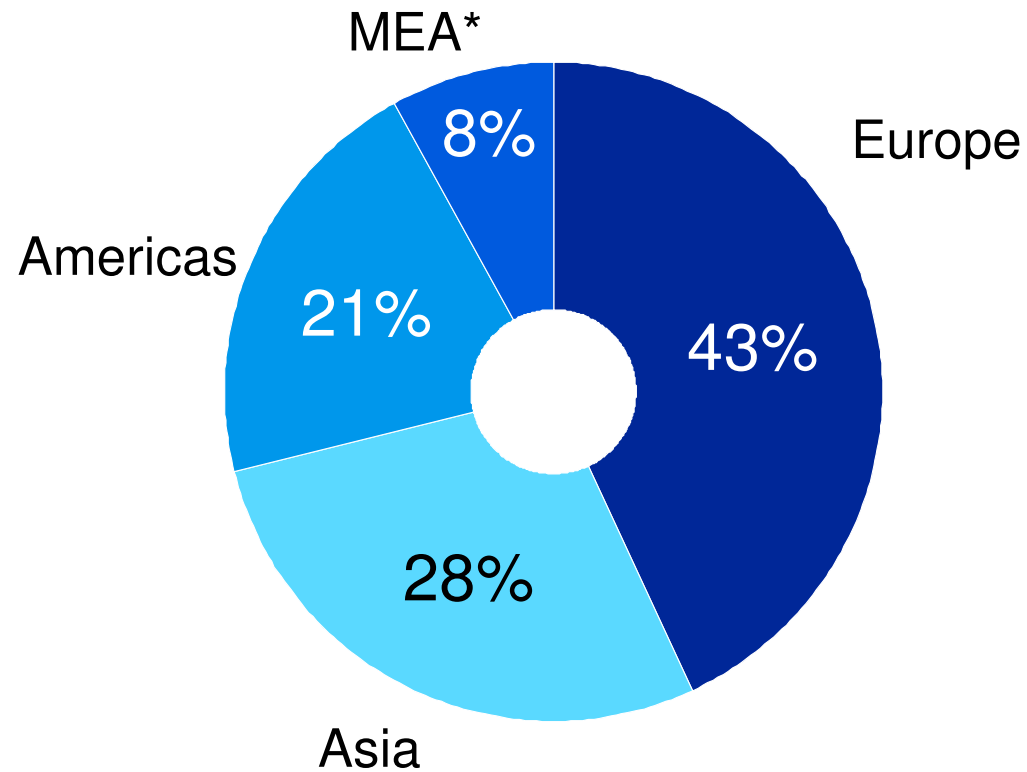
- Drive growing service opportunities – steady earnings, attractive ROCE
- Accelerate One Simple ABB and global footprint to improve overall cost competitiveness
- Focus on emerging economies to fuel further growth

The ABB logo consists of the letters 'A', 'B', and 'B' in a bold, red, sans-serif font. Each letter is divided into four quadrants by a white vertical and a white horizontal line, creating a grid-like structure within the characters.

Power and productivity
for a better world™

Q3 2008 geographic distribution of orders received

Share of orders by region
Q3 2008



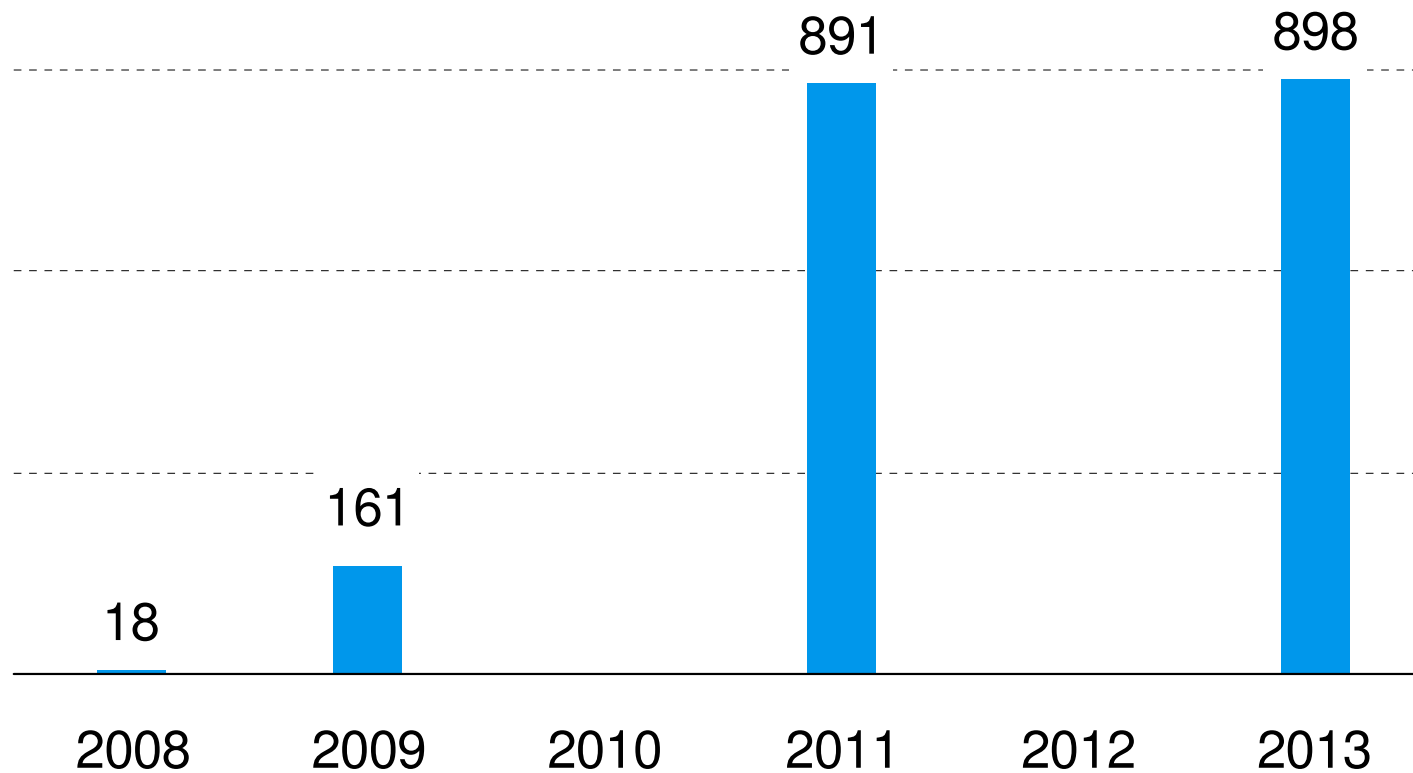
Below the EBIT line

	Q3 2008	Q3 2007
Finance net	13	(16)
Provision for taxes	(331)	(226)
Minority interest	(52)	(58)
Income from continuing operations	921	735
Discontinued operations	6	3
Net income	927	738

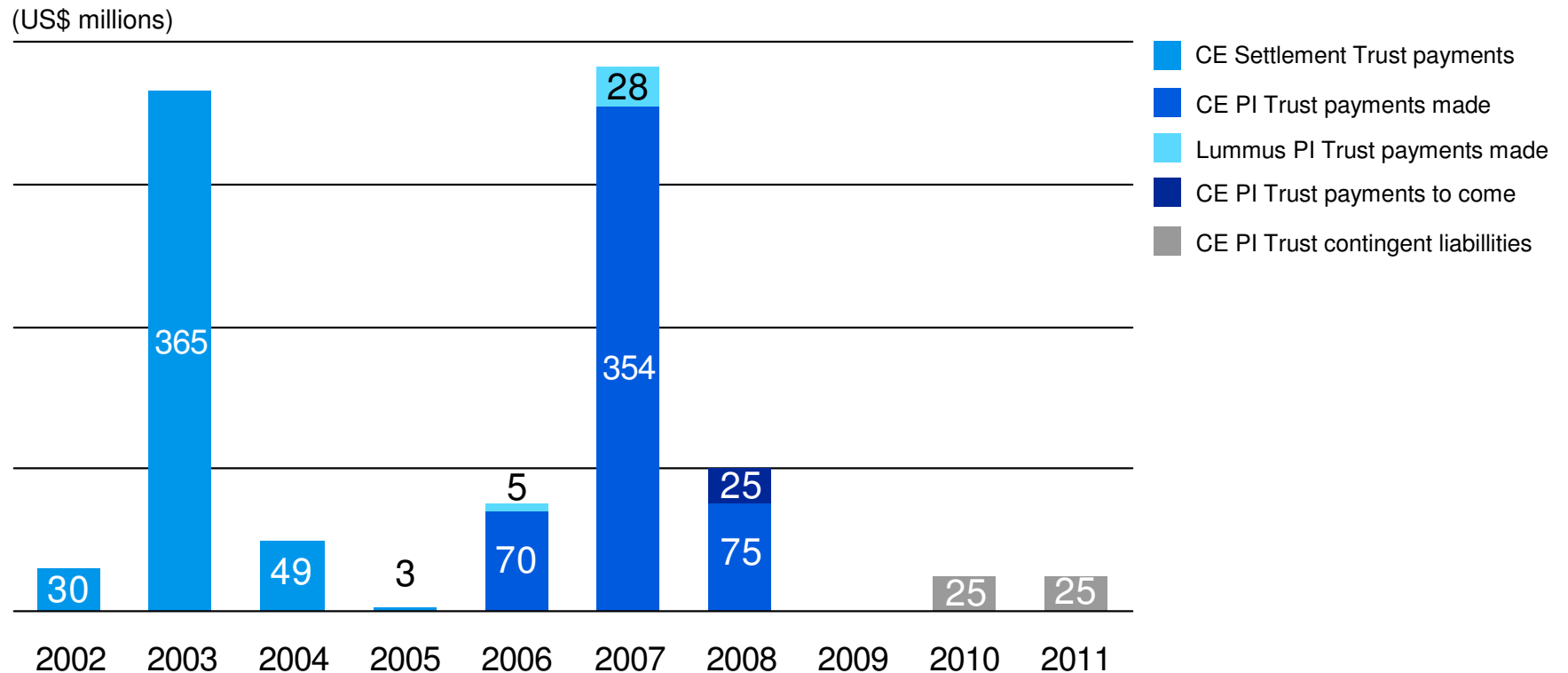
- Finance net reflects cash-rich balance sheet
- Tax rate 25% in Q3, 27% over first 9 months
- Minority interests lower primarily on the comparison with a very strong performance from India in Q3 2007

Maturity profile of debt securities

Total debt securities of \$1,968 million as of September 30, 2008



Asbestos cash payments to the PI Trusts



Total paid as of end Q3 2008: \$979 million
 Still due in 2008: \$25 million
 Contingent payments in 2010 and 2011: \$50 million

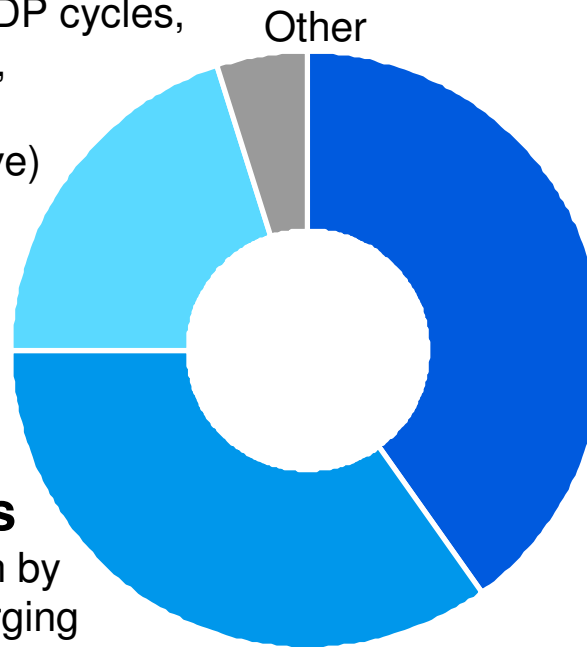
ABB's end markets are primarily longer-cycle

Short cycle

Exposed to short-term GDP cycles, consumer spending (e.g., construction, general manufacturing, automotive)

Process industries

Demand ultimately driven by economic growth in emerging economies



Utilities

Investment cycle varies by region but is expected to extend over many years

Reconciliation of financial measures to US GAAP

EBIT margin	
Earnings before interest and taxes (EBIT)	1,291
Revenues	8,791
EBIT margin (EBIT as % of revenues)	14.7%
Finance net	
Interest and dividend income	75
Interest and other finance expense	(62)
Finance net	13
Net cash	
Cash and equivalents	5,347
Marketable securities and short-term investments	1'842
Cash and marketable securities	7,189
Short-term debt and current maturities of long-term debt	(374)
Long-term debt	(1,989)
Total debt	(2,363)
Net cash	4,826

For more information, call ABB Investor Relations
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