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ABB nominates new board members

At the coming annual general meeting (AGM) on March 29, 2018, all ABB Board of Directors members will stand for reelection, with the exceptions of Ying Yeh and Louis R. Hughes, who have decided not to seek another term. Additionally, following a careful selection process, the Board of Directors has nominated three new candidates for seats on the board – Jennifer Xin-Zhe Li, former CFO of Baidu and current head of Baidu Capital, Geraldine Matchett, Global CFO of Royal DSM, and Gunnar Brock, the former President and CEO of Atlas Copco Group. The shareholders will vote on each candidate for election to the board at the AGM.

“We are pleased to nominate Jennifer, Geraldine and Gunnar to ABB’s Board of Directors,” said Peter Voser, Chairman of the Board. “Each of these exceptional individuals brings relevant, long-term experience and judgment to the role. At the same time, I would like to thank Ying Yeh and Lou Hughes for their outstanding contributions to our work in the past. Lou has been Chairman of the Finance, Audit and Compliance Committee and offered years of long-standing service for which we are very grateful.”

Jennifer Xin-Zhe Li became head of Baidu Capital in 2017. Previously she served as CFO of Baidu, Inc., and in a range of senior financial positions at General Motors. She holds an MBA from the University of British Columbia.

Geraldine Matchett has been the Global CFO of Royal DSM since 2014. She was previously the Global CFO at SGS S.A. in Switzerland. She holds a master’s degree in sustainable development from the University of Cambridge.

Gunnar Brock has formerly served as President and CEO of Atlas Copco Group, President and CEO of Thule International, President and CEO of Tetra Pak Group, and President and CEO of Alfa Laval Group. He is currently Chairman of the Board at Mölnlycke Health Care AB and Stena AB and is a board member at Investor AB, ABB’s largest shareholder, and among others, Patricia AB. He holds an MBA from the Stockholm School of Economics.

The election of ABB’s nominees would bring the number of board members from 10 to 11.

ABB (ABBN: SIX Swiss Ex) is a pioneering technology leader in electrification products, robotics and motion, industrial automation and power grids, serving customers in utilities, industry and transport & infrastructure globally. Continuing a history of innovation spanning more than 130 years, ABB today is writing the future of industrial digitalization and driving the Energy and Fourth Industrial Revolutions. As title partner of Formula E, the fully electric international FIA motorsport class, ABB is pushing the boundaries of e-mobility to contribute to a sustainable future. ABB operates in more than 100 countries with about 136,000 employees. www.abb.com

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