
ZURICH, SWITZERLAND, MAY 25, 2022

ABB acquires controlling interest in India's Numocity

- Numocity is a leading digital platform for EV charging in India
- Acquisition strengthens ABB E-mobility's position in Asia and Middle East

ABB today announced that its E-mobility division has agreed to acquire a controlling stake in Numocity, a leading digital platform for electric vehicle charging in India. ABB will increase its shareholding to a controlling majority of 72 percent and has the right to become sole owner by 2026. Financial terms of the transaction were not disclosed.

The transaction is part of ABB E-mobility's overall growth strategy and will significantly improve its position across India, as well as South East Asia and the Middle East – target regions for Numocity given increasing demand for charging solutions for two and three-wheelers, cars and light commercial vehicles.

Founded in 2018 and based in Bangalore, India, Numocity is a market leader in India's EV charging sector, offering a cloud-based digital platform that allows consumers and fleet operators to use a network of fixed chargers or battery swapping solutions on a "pay as you go" basis. The platform is also able to monitor the impact of energy use on the electricity grid. ABB already made an initial investment of seven percent as part of seed stage venture capital funding three years ago.

Frank Muehlton, CEO of ABB E-mobility said: "We are delighted to expand our presence in the burgeoning Indian market, while also enlarging our offering in EV charging infrastructure. Zero-emission mobility will play a key role in the Indian government's efforts to reduce carbon emissions, while the wider region is a hotbed of digital expertise."

Ravikiran Annaswamy, CEO of Numocity, added: "Our dedicated team is proud to be expanding its cooperation with ABB to offer secure, stable and seamless digital platforms for the monetization and management of EV energy infrastructure."

ABB is a world leader in EV charging solutions and the partner of choice for the world's biggest electric vehicle OEMs and nationwide EV charging network operators, having sold more than 680,000 electric vehicle chargers across more than 85 markets; over 30,000 DC fast chargers and 650,000 AC chargers, including those sold through Chargedot.

More information on Numocity is available under: www.numocity.com

ABB (ABBN: SIX Swiss Ex) is a leading global technology company that energizes the transformation of society and industry to achieve a more productive, sustainable future. By connecting software to its electrification, robotics, automation and motion portfolio, ABB pushes the boundaries of technology to drive performance to new levels. With a history of excellence stretching back more than 130 years, ABB's success is driven by about 105,000 talented employees in over 100 countries. www.abb.com

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