INVESTOR AB

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Press Release

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ABB, Investor and partners launch new venture group to boost European business-to-business eCommerce

Zurich/Stockholm, March 27, 2000 – ABB Ltd. and Investor AB today announced the launch of ***b-business partners***, a new European-based company with a capital base of more than Euro 1 billion. ***b-business partners*** will invest in and develop business-to-business eCommerce (e-B2B) companies across Europe, and aims to forge closer links between "new economy" and traditional enterprises.

The global technology group ABB and Investor, Sweden's largest holding company, will each contribute Euro 300 million of ***b-business partners*** initial capital. SEB, a European leader in Internet banking, will contribute Euro 50 million. Additional partners include AstraZeneca, Atlas Copco, Electrolux, Saab (aerospace), Sandvik, StoraEnso and WM-data, leaders in pharmaceuticals, aerospace, consumer products, industrial products and services, forest products and IT services. ***b-business partners*** becomes one of the biggest e-B2B investment companies in Europe.

b-business partners aims at fostering new leaders in Europe's fast-expanding e-B2B market, which is projected to grow to more than Euro 180 billion by 2002. ***b-business partners*** will cultivate the companies in its portfolio, providing support for sourcing and distribution, sharing technologies and business models, and acting as hands-on advisor. The partners intend to float ***b-business partners*** in an initial public offering within the next three years.

Investor's competitive advantage in the e-B2B market sector is its ability to leverage its network of well-established industry enterprises. This unique partnership, with its focus on investing in innovative e-B2B companies, allows Investor to continue to build upon its existing venture capital and private equity initiatives in Europe, the United States and Asia.

"The launch of ***b-business partners*** reaffirms the commitment Investor has made to invest in companies that are ready to rise to the challenge and reap the benefits of this new economy," said Marcus Wallenberg, CEO of Investor AB. "This is the first time large industrial and service corporations have created an investment base exclusively for B2B start-ups in Europe. This exciting new venture will also serve as a catalyst and growth engine for young technology companies in our portfolio and for our partners."

For ABB, participation in ***b-business partners*** is part of its strategy to become a leader in the new economy. ABB already has key IT-driven activities – such as industrial IT solutions for automation and process control systems, the ABB eBusiness Web site, ABB's IT offerings for intelligent buildings and its new business to build broadband networks in Europe together with business partners in the utilities sector.

"At ABB, we are embracing the new economy with its greater emphasis on IT, knowledge and service," said ABB President and CEO Göran Lindahl. "Across the whole spectrum of our businesses, from power transmission to financial services, we add intelligence through IT as the route to success. The launch of ***b-business partners*** underlines our determination to explore the great opportunities offered by combining the entrepreneurial spirit and new skills of the B2B eCommerce world with the business skills of the industrial sphere."

The member companies in ***b-business partners*** gain both from their financial return on investment as well as from collaboration on new Internet business applications. They aim to build broader business relationships, as customers or suppliers, to the e-B2B companies selected for venture capital support. In addition, ***b-business partners*** will finance new start-ups for development together with the partner companies, including e-B2B initiatives within partner companies that are candidates for public listings.

b-business partners, which will be incorporated in the Netherlands, will begin operations immediately.

ABB (www.abb.com) is a global technology company serving customers in power transmission and distribution; automation; oil, gas, and petrochemicals; building technologies, and in financial services. Power generation customers are served by ABB ALSTOM POWER. The ABB Group employs about 165,000 people in more than 100 countries.

Investor AB (www.investor.se) is the largest Swedish holding company. It generates value for the shareholders through long-term active ownership, active investment operations and trading. Over the past 20 years the average total annual return to the shareholders has exceeded 20 percent. (End)

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