Press Release

Stockholm, February 13, 2002

Jacob Wallenberg, Vice Chairman of Investor AB and a director of ABB's board for the past three years, made the following statement in connection with the ABB board's ongoing review of pensions and other benefits paid to former CEOs Percy Barnevik and Göran Lindahl:

"I am of the clear opinion that compensation and benefit packages must be actively discussed in boards. During the past few years Investor has therefore helped develop the practice of establishing special compensation committees, which has been done in a large number of companies".

"Regarding the process initiated by ABB's board, I cannot make any further comment until the matter has been completely discussed."

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