ZURICH, SWITZERLAND | JULY 17, 2025 | MORTEN WIEROD, CEO; TIMO IHAMUOTILA, CFO

Q2 2025 RESULTS

Record-high order intake
and improved business performance

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TO OUTRUN

Important notices

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 global economic conditions, and 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,” “guidance”, “plans,” “outlook,” “on track,” “framework” or similar expressions.

There are numerous 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 presentation 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:**

- business risks associated with the volatile global economic environment and political conditions
- costs associated with compliance activities
- market acceptance of new products and services
- changes in governmental regulations and currency exchange rates.

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.**

This presentation contains alternative performance measures. Definitions of these measures and reconciliations between these measures and their US GAAP counterparts can be found in the “Supplemental Reconciliations and Definitions” section of the “Financial Information” booklet found under “Q2 2025” on our website at global.abb/group/en/investors/quarterly-results.

Q2 2025
Selected highlights

Record-high order intake and improved business performance

Financial performance

- Order growth **+14%**[1]
  Revenue growth **+6%**[1]
- Op. EBITA margin **19.2%;** Improvements in BAs more than offsetting ~30 bps headwind in Corp & Other from PY
- FCF of **$845 mn**, **-$73 mn** YoY – on track to improve from last year's annual level

Organic growth investments

- ABB strengthens China robotics leadership with three new robot families to automate industries with new mid-market value propositions
- Launch of the upgraded EMAX technology-leading air circuit breaker, SACE World's first cybersecurity SL2-certified ACB
  - Sensing, intelligence and advanced algorithms
  - Improves energy security and resilience of power systems in critical infrastructure

Acquisitions

- Announced acquisition of BrightLoop expanding our off-highway vehicle and marine vessel electrification business
- ABB invests in renewable energy storage specialist HESStec
- ABB acquires Bel Products Inc. to expand enclosures portfolio in North America

Sustainability

- ABB among TIME's World's Most Sustainable Companies
- ABB receives CDP's 'A' score for transparency on climate change

1. YoY comparable.

Strengthening Robotics' Leadership in China

Launch of three new robot families

Tailored for key industries in China, including electronics and automotive, enhancing automation capabilities

Strategic market positioning

New mid-market offering meets demand from high growing segments

Leveraging local value chain

Builds on our comprehensive local capabilities in R&D, manufacturing and go-to-market to deliver innovative solutions for businesses of all sizes

Lowers the barriers to automation

No-code programming and plug-and-play capabilities

Powered by ABB's OmniCore™ controller platform

Ensuring seamless integration and access to ABB's industry-leading software suite

ABB

ABB SACE Emax 3. Anticipate change. Protect your future.

Emax 2 ●

Leading the market for the last 13 years

Emax 3

Setting the next level for Air Circuit Breakers

Secure

Provide unmatched protection

Protect your business from cyber attack and reduce by **80%** fault damages

- World's first certified with SL2 cybersecurity
- World's first with embedded Arc flash protection 40% faster

Reliable

Protect business critical uptime

Save **30%** operation cost and reduce up to **1M$** outage expense

- Smart Sensors for predictive maintenance
- Power Quality management 2x more accurate than any other solutions

Adaptive

Evolve with an ever-changing future

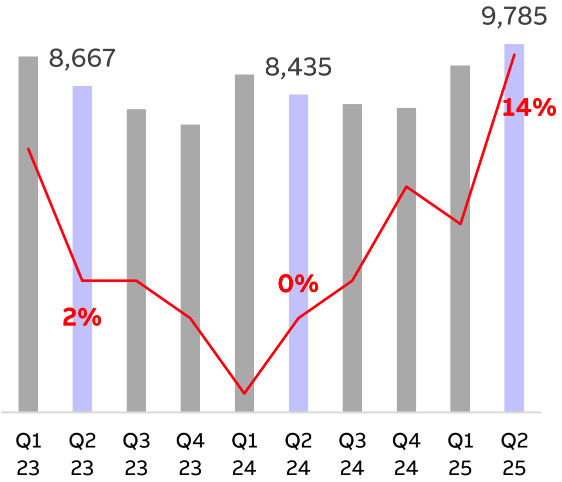
Zero adoption cost and **40%** less advanced logic implementation time

- Embedded programmable logics and 30+ Digital upgrades
- 100% Backward compatibility with Emax2

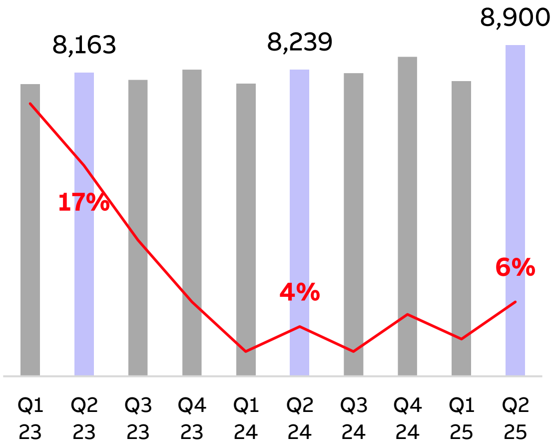
Record-high order intake

Growth in all business areas

Orders +14%[1]



Revenues +6%[1]



Book-to-bill 1.10

Positive at ~1.03 when excluding large order booking of ~$600 million

Notable orders developments

(comparable % YoY, unless otherwise indicated)

Short-cycle

High single-digit growth, up in all Business Areas

Data centers & Utilities

Utilities very strong

Data centers up double-digit

Discrete

Robotics down due to delays in investment decisions by customers due to tariff-related uncertainty, with declines in most end markets excluding consumer electronics; Machine builders orders increased from low comparable

Process

O&G broadly stable; Mining improved despite cautious underlying market; Muted in chemicals and pulp & paper

Transport & infrastructure

Strong growth in marine & ports; Strength in infrastructure; Rail down due to timing of order placement

Buildings

Up year-on-year driven by commercial building outside of China; Residential declined with regional variances

Order backlog at $25.0 bn, +9%[1]

1. YoY comparable

Order growth across all regions

Q2 2025 regional, country orders

The Americas	+28%
USA Steep growth in PA; Strong growth in EL and MO; Steep decline in RA	**+37%**
Canada	**-3%**
Brazil	**+23%**

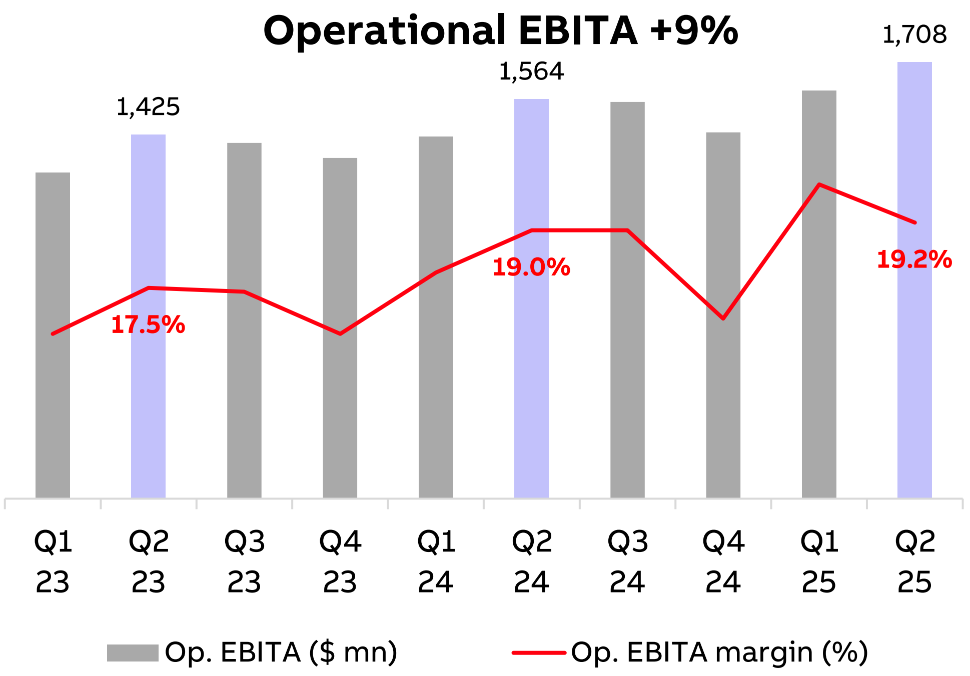
Europe	+6%
Germany Strong growth in MO, PA and RA; Slight decline in EL	**+16%**
Italy	**-10%**
Finland	**+24%**

AMEA	+6%
China Growth in MO and RA; EL and PA stable	**+2%**
India	**-9%**
U.A.E	**+71%**

All data presented on a YoY comparable basis; all growth comments refer to comparable growth trends. Performance highlighted for largest 3 countries in $ mn terms in each region.
EL = Electrification. MO = Motion. PA = Process Automation. RA = Robotics & Discrete Automation.

Operational EBITA

Improvement in 3 out of 4 Business Areas



Operational EBITA margin +20 bps

Improvements in BAs more than offsetting ~30 bps headwind in Corp & Other from PY

Profitability drivers

Gross Profit

- +6%[1]; improvements in 3 out of 4 business areas
- Gross margin improved 10 bps to 40.2%, favorable volume and price offset by unrealized FX & commodity timing differences and positive one-offs in PY

Record-high Operational EBITA

- $1.7 billion, +9%
- Margin improvement in 2 out of 4 BAs

Corporate and Other Operational EBITA

- -$96 mn, -$29 mn vs prior year of which:
  - Corporate costs and other -$54 mn, -$74 mn vs prior year which included +$75mn of non-repeats
  - E-mobility -$42 mn, +$45 mn vs prior year which included -$48mn of impairments

Basic EPS	**$0.63 +$0.04 YoY**	**Cash flow** from operating activities	**$1,059 mn -$8 mn YoY**

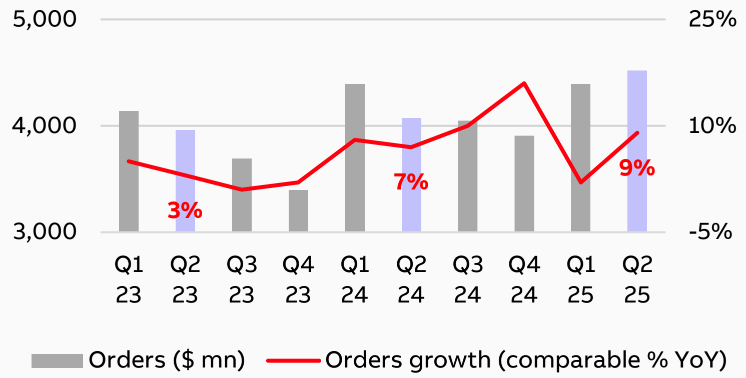
1. Constant currency.

ABB

Record orders and revenues lead to another positive book-to-bill

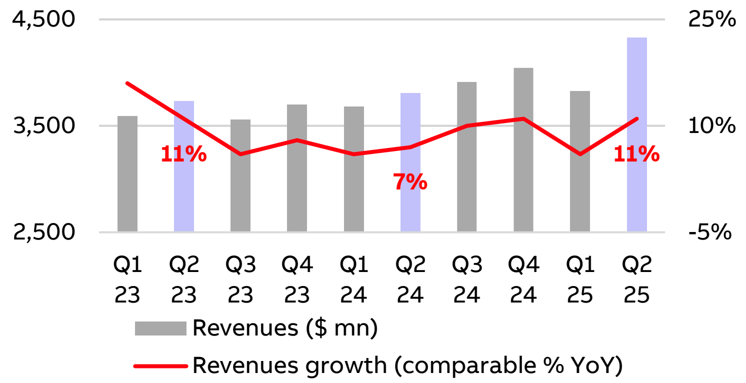
Q2 2025 Electrification

Orders $4,518 mn



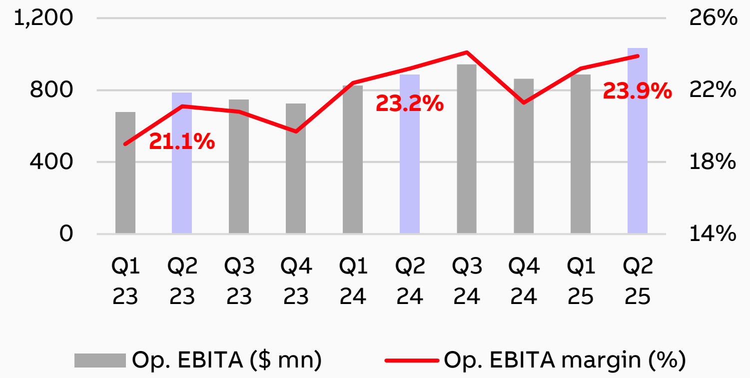
- Growth across the portfolio in service, short-cycle and system-related businesses
- Positive development in most customer segments; particular strength in utilities and service
- Commercial buildings positive, residential declined with regional variances
- Data center grew double-digit
- Backlog $8.7 bn (prior Q-end $8.2 bn)

Revenues $4,331 mn



- Growth in all divisions
- Growth driven by higher volume, with solid execution from the order backlog related to medium voltage and power protection offering as well as good customer activity in the short-cycle business
- Pricing slightly up year-on-year
- Book-to-bill 1.04x

Operational EBITA $1,033 mn, +16% YoY

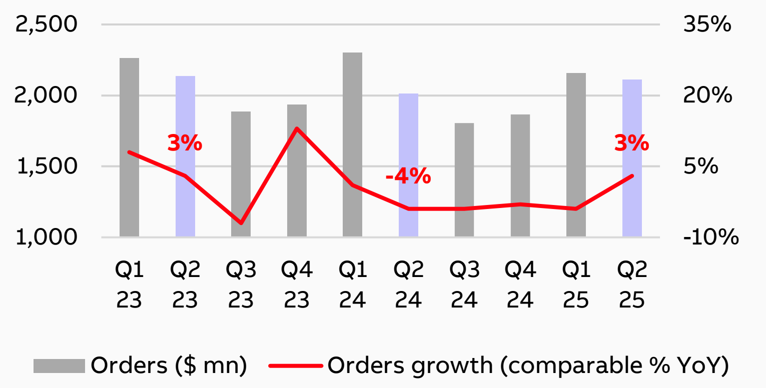


- Operational EBITA margin +70 bps YoY
- A historical first was achieved with Operational EBITA above the $1 billion mark
- Improvement was primarily supported by operational leverage on higher volumes and improved operational efficiency

Resilient demand and strong execution results in a solid quarter

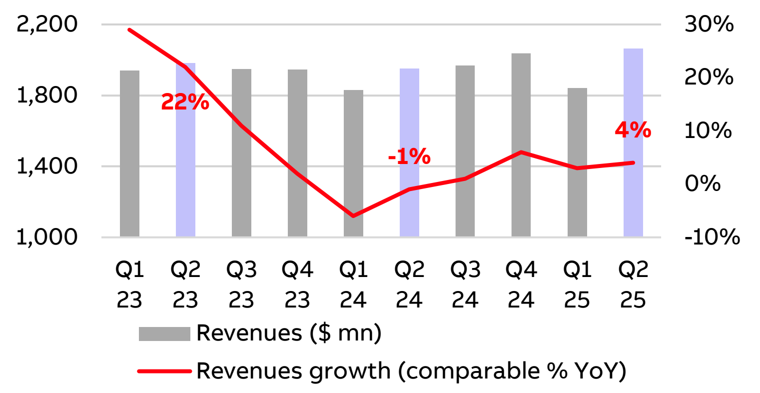
Q2 2025 Motion

Orders $2,112 mn



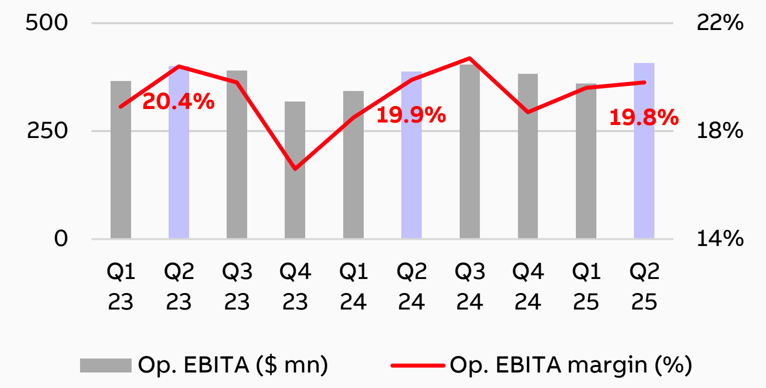
- Growth in short-cycle more than offset the impact from lower large order bookings
- Strength in commercial building HVAC, power generation, water & wastewater and F&B
- Orders stable in oil & gas, but declined in chemicals, pulp & paper and metals
- Rail down due to timing of orders
- Backlog $6.1 bn (prior Q-end $5.7 bn)

Revenues $2,065 mn



- Growth driven by positive development in both the short-cycle as well as solid execution of the order backlog linked to the long-cycle divisions
- Growth mainly related to volume increase, while pricing slightly up year-on-year
- Book-to-bill 1.02x

Operational EBITA $407 mn, +5% YoY



- Operational EBITA margin -10 bps YoY
- Earnings were positively impacted by operational leverage on higher volumes and slight contribution from price. This was however offset by mainly higher SG&A expenses

Organizational change, effective July 1

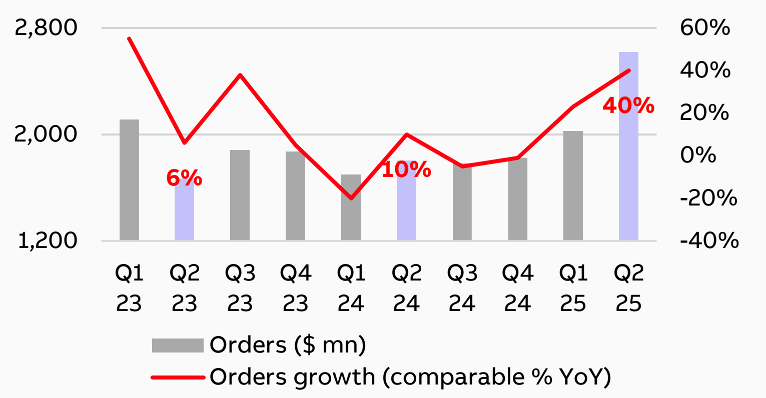
New division “High Power” combines former Systems Drives and Large Motor & Generator divisions

Consolidation targets a more efficient and customer focused organization deploying go-to-market synergies in the medium voltage space

Record profitability and unprecedented order level

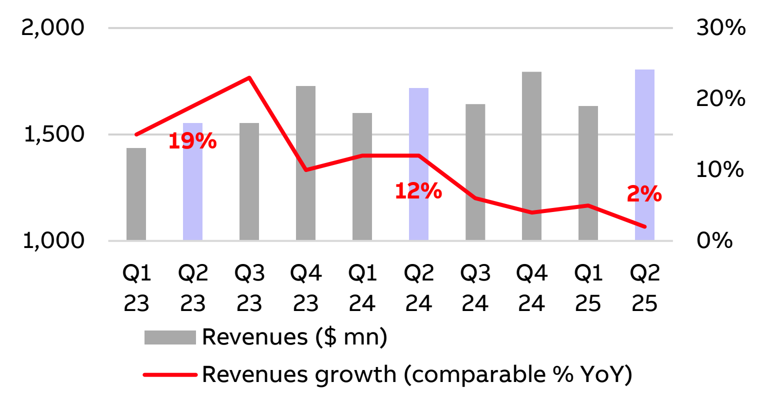
Q2 2025 Process Automation

Orders $2,620 mn



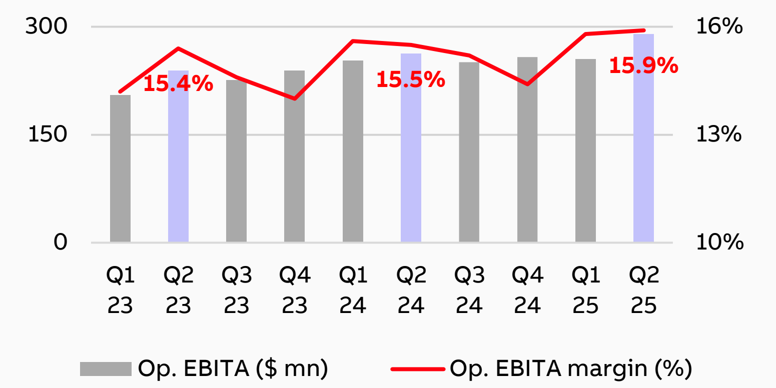
- Orders included a large multi-year order of ~$600 mn which supported growth by 32%
- Excluding the large order, growth was driven by marine, ports automation and electrification as well as short-cycle
- Orders in mining up despite cautious underlying market
- The oil & gas segment increased; Pulp & paper and chemicals remain muted
- Backlog $9.3 bn (prior Q-end $8.1 bn)

Revenues $1,804 mn



- Growth driven by execution of the order backlog resulting in higher volumes
- Book-to-bill 1.45x

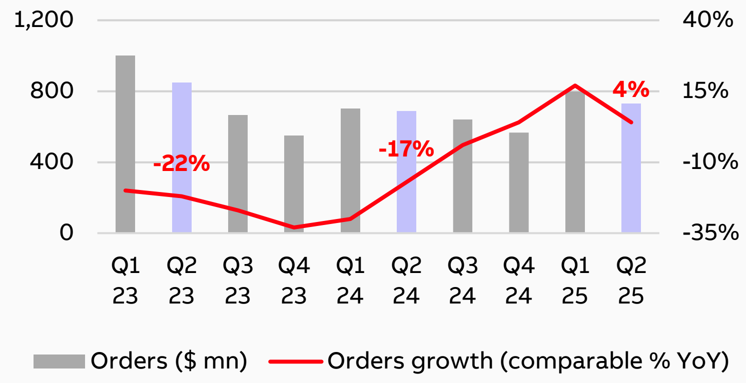
Operational EBITA $290 mn, +10% YoY



- Operational EBITA margin +40 bps YoY
- All divisions at or above mid-teen margin level
- Driven by the execution of the order backlog, which had a higher gross margin, primarily in the project- and systems-related businesses
- Partially offset by the product business where profitability softened year-on-year due to revenues hampered by customers' inventory adjustments

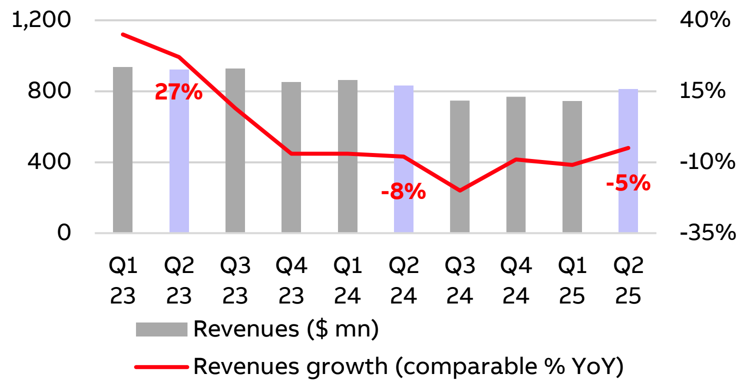
Solid performance in a challenging market
Q2 2025 Robotics & Discrete Automation

Orders $729 mn



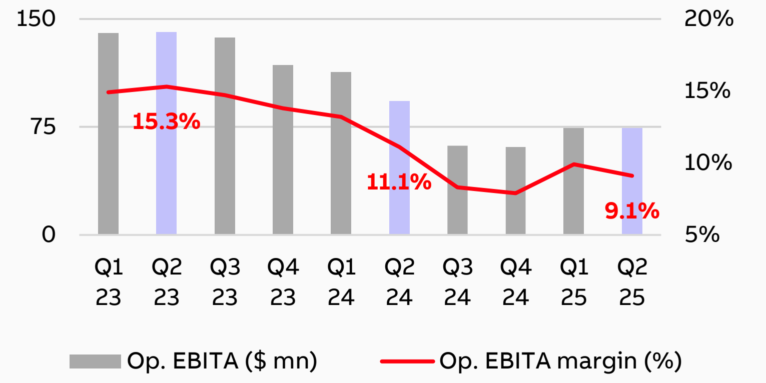
- Robotics orders declined as customers apply a wait-and-see stance on the back of continued uncertainties linked to potential tariffs. Negative development in most customer segments except consumer electronics; Anticipate absolute orders to increase sequentially
- Machine Automation orders increased sharply from low comparable; absolute order level remains subdued as customers cautiously balance new ordering with inventory levels; Anticipate absolute orders to increase sequentially
- Backlog $1.5 bn (prior Q-end $1.5 bn)

Revenues $813 mn



- Growth in Robotics driven by higher volumes was more than offset by a sharp volume decline in Machine Automation due to less support from the order backlog
- Book-to-bill 0.9x

Operational EBITA $74 mn, -20% YoY

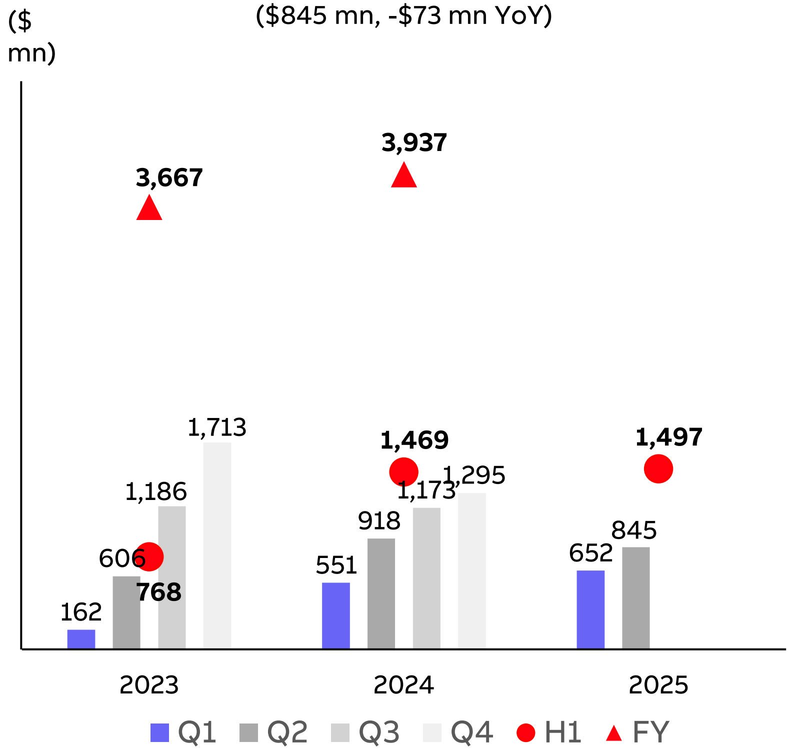


- Operational EBITA margin -200 bps YoY
- Machine Automation reported a slight loss as the impact of cost savings measures did not offset the adverse impacts from lower production volumes
- Robotics earnings and margin improved year-on-year and margin remained in double-digit territory

Cash generation analysis

Q2 2025 cash flow drivers

Free cash flow
($845 mn, -$73 mn YoY)



Free cash flow slightly increased during first half of the year

Q2 decrease driven by:

- Faster buildup of NWC vs prior year linked to growth
- Higher CAPEX
- Partially offset by higher operational earnings

Remain confident in our ambition to improve from last year's annual level

Outlook

Acknowledging the uncertainty for the global business environment

Q3 2025

Revenues

- Comparable growth at least in the mid-single digit range

Operational EBITA %

- Operational EBITA margin to remain broadly stable year-on-year

FY 2025

Revenues

- Comparable growth in the mid-single digit range
- Book-to-bill above 1

Operational EBITA %

- Operational EBITA margin to improve year-on-year.

Q&A

Appendix

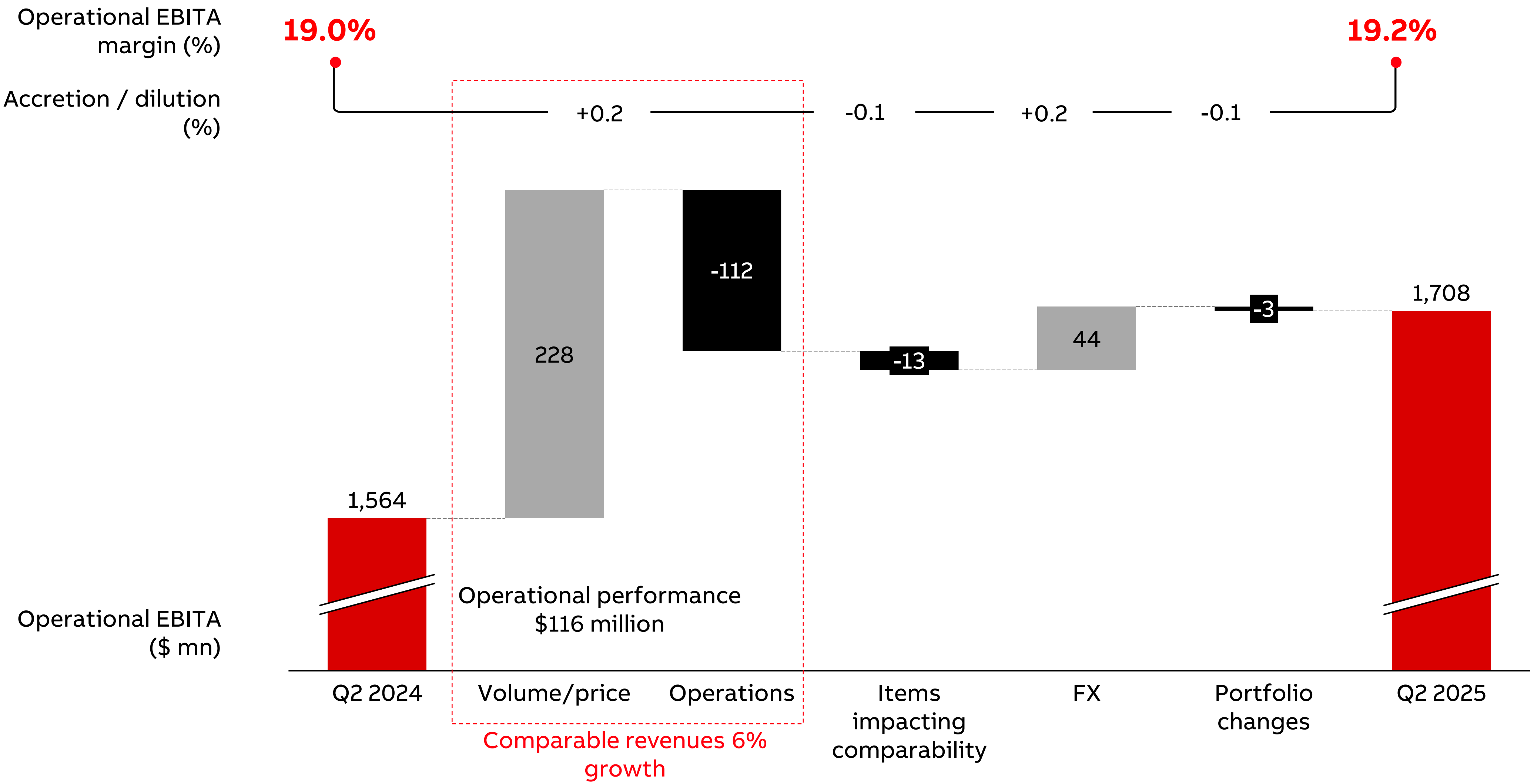
2025 framework

$ mn unless otherwise stated	Q2 25	Q3 25 framework	2025[1] framework
Corporate and Other Operational EBITA[2]	(54)	~(90)	~(175) From ~(200)
Non-operating items:			
PPA-related amortization	(50)	~(50)	~(180)
Restructuring and related[3]	(30)	~(100)	~(250)
ABB Way transformation	(43)	~(40)	~(150)

	6M 25	2025 framework
Finance net	32	~50 From ~40
Effective tax rate[4]	28%	~25%
Capital expenditure	(419)	~(900)

1. Excludes one project estimated to a total of ~$100 million, that is ongoing in the non-core business. Exact exit timing is difficult to assess due to legal proceedings etc.
2. Excludes Operational EBITA from E-mobility business.
3. Includes restructuring and restructuring-related as well as separation & integration costs.
4. Excludes the impact of acquisitions or divestments or any significant non-operational items.

Operational EBITA bridge



Items impacting comparability: Non-core business. Portfolio changes: SEAM Group acquisition, Siemens Wiring Accessories acquisition, Niedax JV, Incharge divestment

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