ZURICH, SWITZERLAND | OCTOBER 20, 2026 | MORTEN WIEROD, CEO; CHRISTIAN NILSSON, CFO

Q3 2026 RESULTS

Vibrant market environment; strong operational performance

ENGINEERED
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 “Q3 2026” on our website at global.abb/group/en/investors/quarterly-results.

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Q3 2026
Selected highlights

Vibrant market environment; strong operational performance

+40%[1]
order growth

29.9%
ROCE
+510 bps YoY

+14%[1]
revenues

FCF
$1,576 mn
+$24 mn YoY

20.8%
Op. EBITA margin
+160bps YoY

ABB acquiring **51% ownership in joint venture** formed with Mitsubishi Electric

Launch of
Infinitus Direct Current portfolio
with source-to-rack solutions
for high power data centers

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1. YoY Comparable

JV with Mitsubishi Electric on low voltage power distribution products

Positions ABB as market leader in Japan

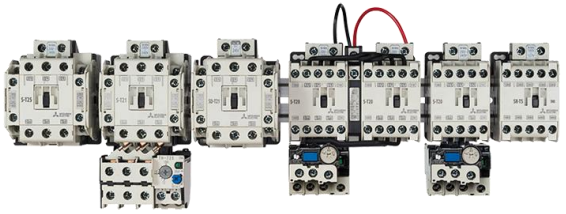
- Transforms ABB Electrification's limited presence in Japan to a market leading position in one of the world's largest low voltage electrification markets
- Access to Mitsubishi Electric's leading brand and low-voltage portfolio

Complementary strengths to accelerate growth

- Scale ABB proven technologies through Mitsubishi Electric's installed base
- Gain market share in APAC through broader offering and dual brand strategy
- Aligned with ABB's local-for-local strategy with sourcing and production close to customers

Circuit Breakers

Motor Starters



Meters

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Value creation through M&A

ABB invests **~$495 mn** to acquire a controlling **51%** stake in newly formed company, and full ownership of related sales operations outside of Japan

Combined businesses valued at total EV of **~$890 mn**

~$640 mn revenues in fiscal year 2025 with a **low double-digit** EBITDA margin

Full consolidation of JV in ABB Electrification business area

EV/Sales **~1.4x**
EV/EBITDA **~11.1x**

EPS accretive **after year 1**
IRR **well above cost of capital**

EV/EBITDA reducing into the **mid- to high-single digit range** with expected revenue and cost synergies

Best-of-both-worlds integration principle for platforms and technology; similar to GEIS integration

Target to improve Op. EBITA margin to at least 20% within 5 years

Expected deal completion in H2 2027

Path to full ownership in the mid-term

INFINITUS DC PORTFOLIO

Enabling the Data Center transition toward DC technology

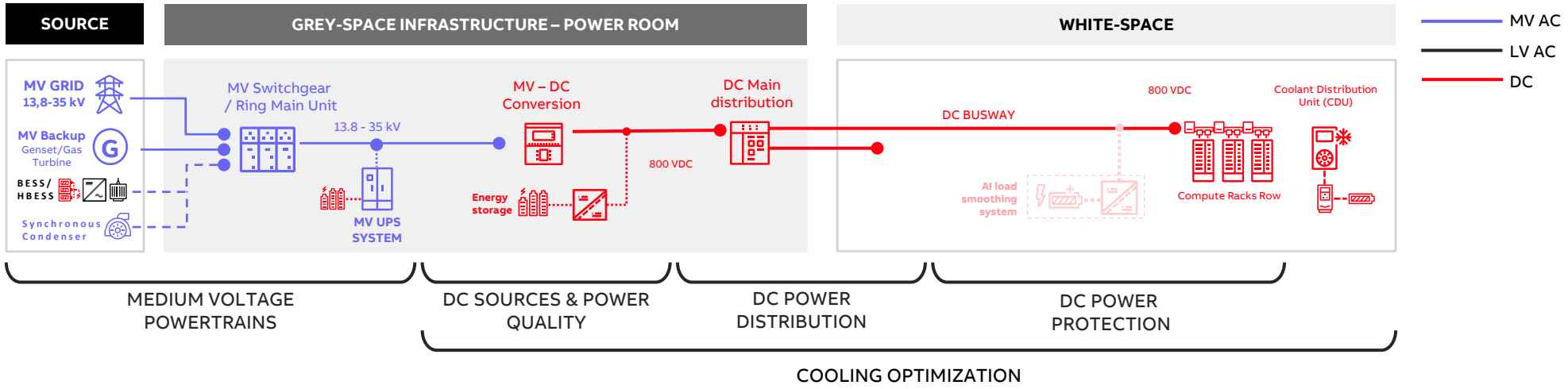
1 **Market-first source-to-rack DC portfolio for new DC Data Center architectures**, positioning ABB as the industry leader in enabling next-generation data centers

2 In 2027, **the main critical building blocks in place** across today's **transitional hybrid** and **target architectures**

3 Capture opportunities **across the entire market** and **all geographies**, regardless of customers' chosen pace of adoption

Infinitus DC Portfolio | The industry's first source-to-rack DC portfolio

5 Key Building Blocks – DC Power Architecture



01
MEDIUM VOLTAGE POWERTRAINS
Shielding the grid from AI power demands

02
DC SOURCES & POWER QUALITY
High-efficiency DC conversion outside the white space

03
DC POWER DISTRIBUTION
Higher power density in a smaller footprint

04
DC POWER PROTECTION
Protecting people and critical hardware from overcurrents

05
COOLING OPTIMIZATION
Reducing energy use across the full cooling chain

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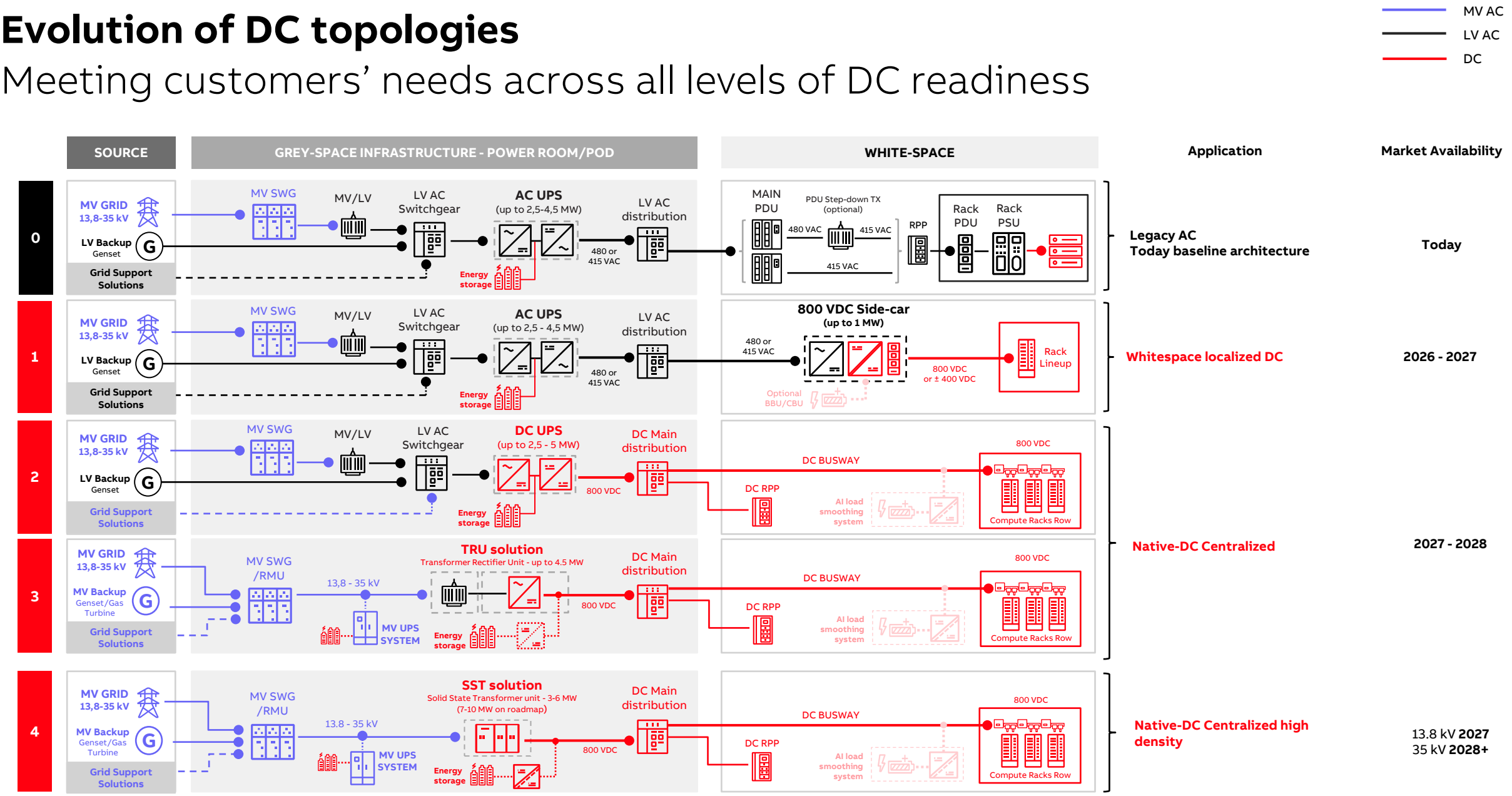
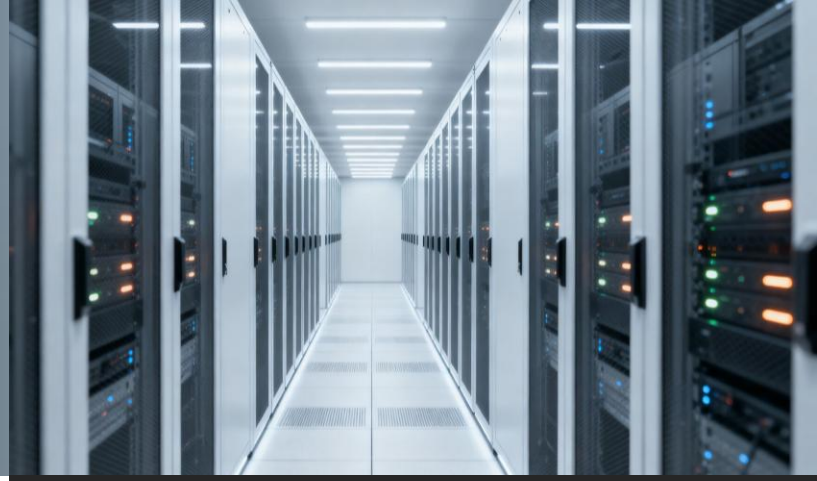
Evolution of DC topologies

Meeting customers' needs across all levels of DC readiness



Power infrastructure CapEx spend shifting to GREY SPACE

Advantage to ABB Data Center offerings centered around grey space



CURRENT
Data Center architecture

White space
~45%
of CapEx

Grey space
~55%
of CapEx

Content reduction
- AC PDUs, rack PDU/PSU
- AC distribution, busways
- LV SWGR, transformers
- …

Content increase
- MV UPS or DC UPS
- SST
- LV DC distribution, busways
- DC CBs & SSCBs
- Grid stability
- …

FUTURE
Native DC centralized high density Data Center architecture

White space
~25%
of CapEx

Grey space
up to
~75%
of CapEx

~250GW
Total data center installed capacity **by 2030**

25-40% DC
capacity (GW) installed **in 2030**

1. Based on Datacenter Industry Model – SemiAnalysis report and ABB expert interviews, Electrical Power infrastructure scope of supply and excludes GenSets, Cooling and IT Rack solutions as well as any IT Equipment

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STRATEGIC PARTNERSHIP DRIVING FUTURE ELECTRIFICATION

ABB partnering with Ferrari Hypersail, leveraging >25 years of Direct Current expertise to support development of 800 VDC power systems used in the most demanding conditions on Earth

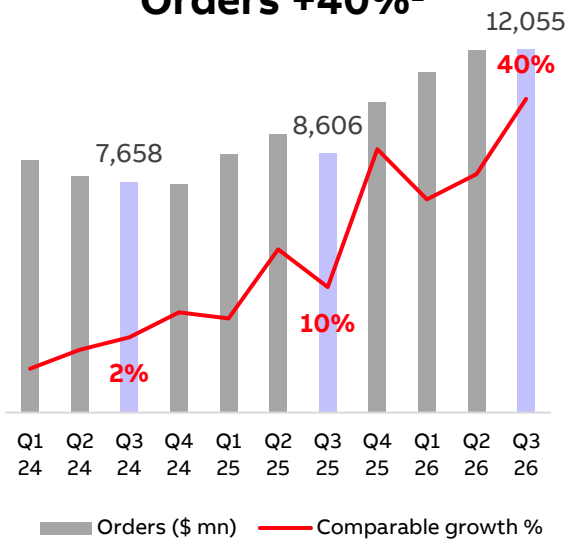
ABB BCG BOSTON CONSULTING GROUP

SHAPING THE TRANSITION TO THE NEXT ELECTRICAL ARCHITECTURE

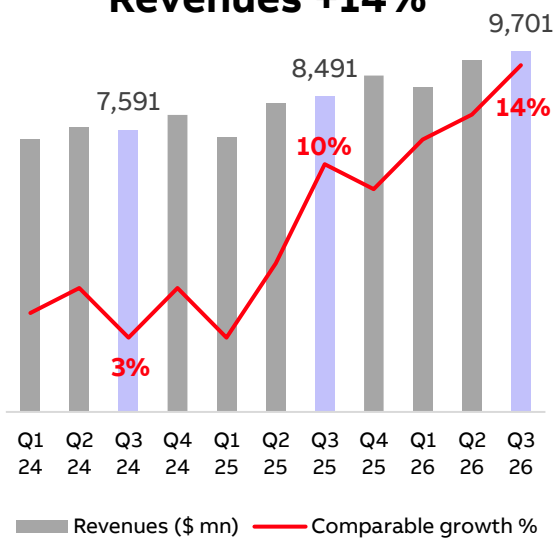
- New report makes case that DC is moving from the periphery to the center of industrial, commercial, and digital infrastructure
- Hybrid AC/DC systems combine both technologies' strengths; common standards and skills can speed adoption

Record orders; strength across most customer segments

Orders +40%[1]

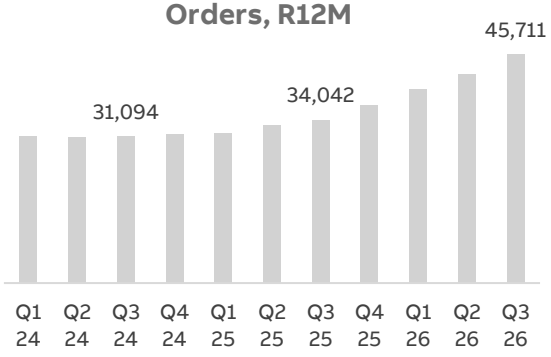


Revenues +14%[1]

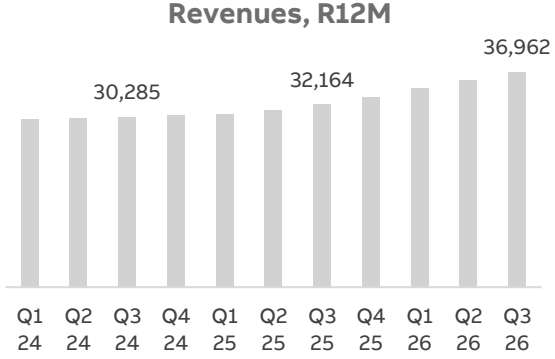


Book-to-bill 1.24

Orders, R12M



Revenues, R12M



Notable order developments

comparable % YoY, unless otherwise indicated

Short-cycle

Orders in short-cycle businesses at double-digit growth

Data centers & utilities

Exceptional triple-digit data center growth. Utilities market saw strong improvement driven by grid investments

Discrete

Market sentiment improving in the machine builder segment where order growth was strong

Process

Orders up in oil & gas. Mining broadly stable, with initial signs of increasing customer interactions. Activity increased among nuclear customers

Transport & infrastructure

Continued strong, rail slightly down on high comparable, land-based infrastructure, marine and ports strong

Buildings

Commercial improved in all regions. Residential broadly stable in Europe and US, remains weak in China

Order backlog at $32.3 bn, +37%[1]

1. YoY comparable

Broad-based regional strength

Q3 2026 regional, country orders

The Americas	+70%
USA Sharp growth in EL, growth in AU, MO stable ~50% growth in base orders	**+82%**
Canada	**+44%**
Brazil	**-27%**

Europe	+10%
Germany Strong growth in MO and EL, AU declined	**+11%**
Italy	**-7%**
United Kingdom	**+38%**

AMEA	+29%
China Growth across all business areas; EL and MO up double-digits	**+25%**
India[1]	**Very strong**
Australia	**+60%**

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. AU = Automation.

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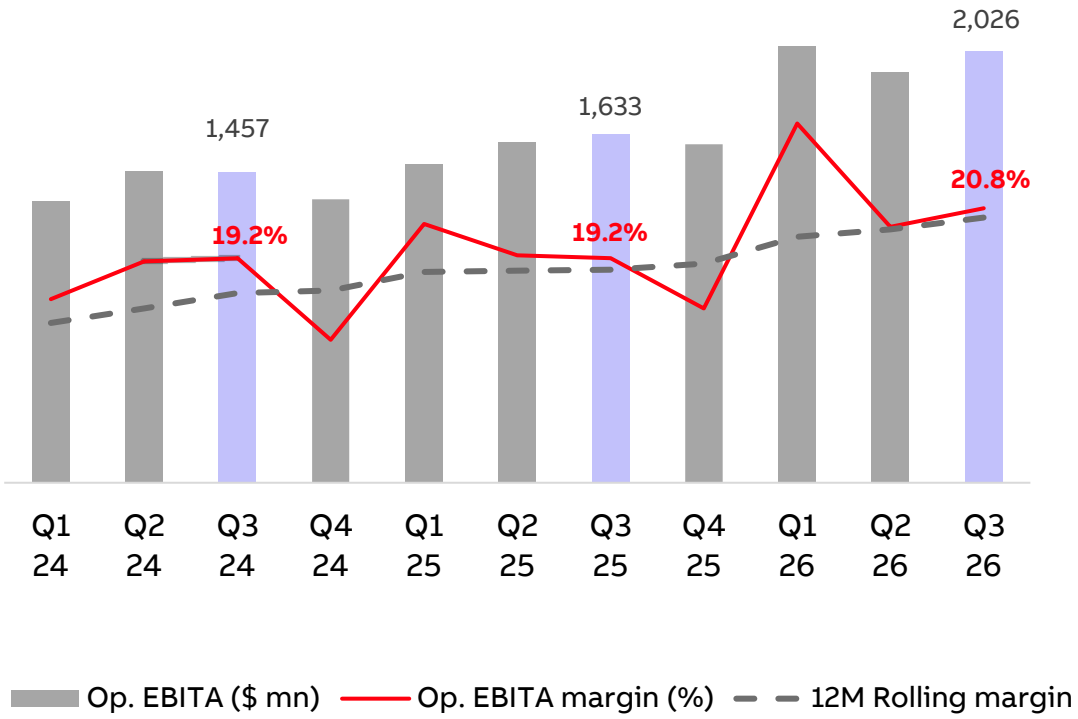
1. Qualitative commentary only. As a separately listed entity, financial figures are subject to a later reporting date.

Operational EBITA +24% YoY

Improved business performance



Operational EBITA margin +160 bps YoY

Gross profit +13%

- Gross margin declined 60 bps to 40.6%, with unrealized FX and commodity derivatives as the largest adverse driver

Earnings and profitability drivers

- Driven primarily by operational leverage on higher volumes
- Positive price development and operational efficiencies more than offset inflationary impacts
- No material tariff-related net impact on earnings

Corporate and other Operational EBITA

-$132 mn vs -$166 mn in prior year:

- Corporate costs and other -$89 mn vs -$109 mn
- E-mobility -$18 mn vs -$26 mn
- Stranded costs -$25 mn vs -$31 mn, due to announced Robotics divestment

Net income adversely impacted mainly by

- Finance net -$115 million related to non-cash revaluation of a deal contingent FX hedge linked to the ongoing Rotork acquisition
- Discontinued operations -$43 million

Basic EPS	**$0.65** **-2% YoY**	**Net income attributable to ABB**	**$1,181 mn** **-2% YoY**

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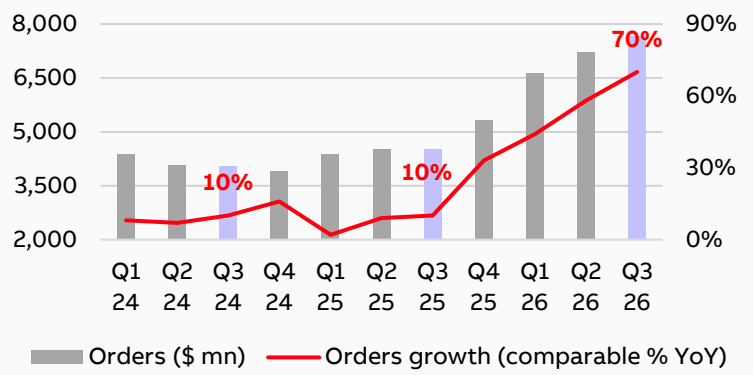
Surging orders, performance improvement across most P&L headlines

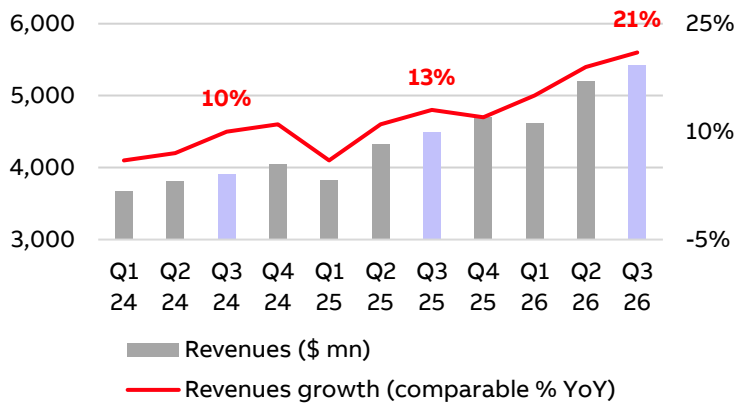
Q3 2026 Electrification

Orders $7,671 mn



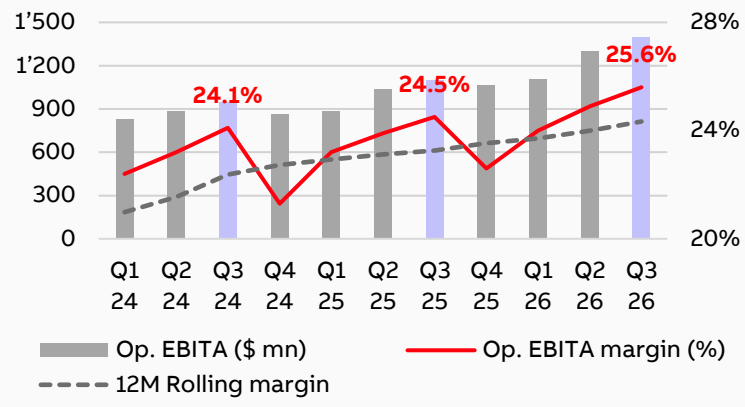
- New record order level, 7th consecutive quarter of sequential growth
- Double-digit order growth across all large customer segments, led by triple-digit growth in data centers
- Utilities invest in refurbishment and build-out of the grid to secure power availability and efficiency
- Positive developments recorded in electrical infrastructure linked to transport, such as tunnels, bridges, airports
- The buildings segment improved overall, with a strong performance in commercial markets outweighing a muted residential market
- Backlog $16.0 bn (prior Q-end $13.7 bn)

Revenues $5,424 mn



- The current strong short-cycle demand in combination with order backlog execution resulted in growth in all divisions
- Higher volumes the main driver of growth, complemented by robust price contribution
- 1% additional growth from FX
- Book-to-bill 1.41x

Operational EBITA $1,394 mn, +27% YoY

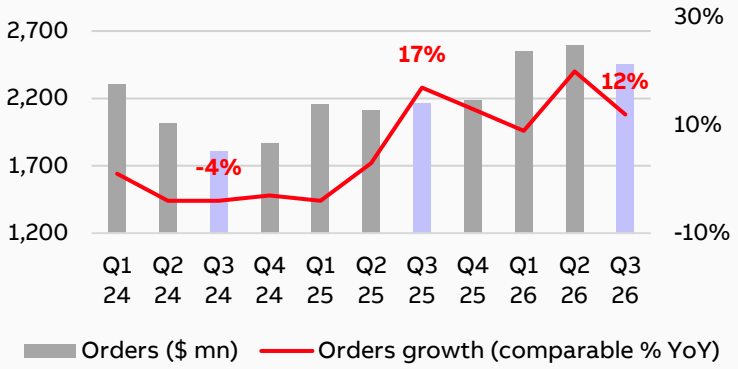


- Operational EBITA margin +110 bps YoY
  - Operational leverage on higher volumes was the main driver to the earnings improvement
  - Strong net price contribution broadly offset the impacts from commodity inflation
  - Efficiency improvements offset higher spend on R&D and SG&A, however both reduced in relation to revenues

High market activity supports orders

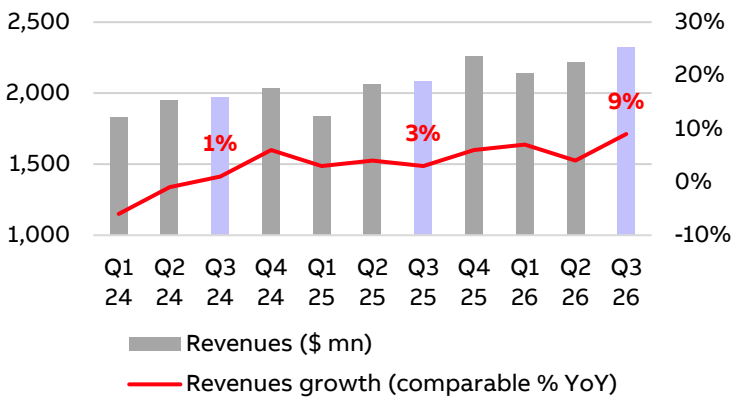
Q3 2026 Motion

Orders $2,455 mn



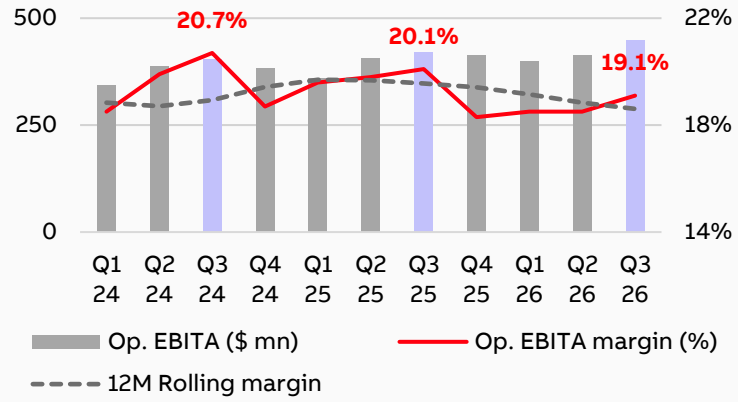
- High order growth principally driven by strong momentum in short-cycle businesses, partially offset by order timing effects in the project and systems segments
- Along with strong grid investments, there was persistent strength in rail although orders declined
- Positive trends in HVAC for commercial buildings and data center cooling
- Strength was noted in food & beverage, pulp & paper, marine and mining
- Oil & gas remained broadly stable while chemical demand was soft
- Backlog $7.1 bn (prior Q-end $7.0 bn)

Revenues $2,320 mn



- Strong short-cycle demand as well as continued backlog execution
- Higher volumes the primary growth driver, complemented by a solid price contribution
- Gamesa power electronics acquisition contributing 2% of portfolio change impact
- Book-to-bill 1.06x

Operational EBITA $449 mn, +7% YoY

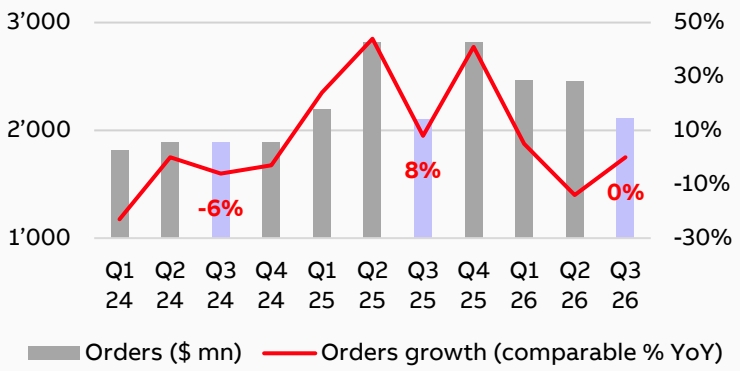


- Gross margin drop of 260 basis points; half of the impact due to unrealized FX and commodities derivatives which do not impact Op. EBITA margin
- Operational EBITA margin declined 100 bps YoY
  - Low performance in the acquired Gamesa business also weighed on gross margin, with an impact of ~40 bps on Op. EBITA margin
  - Positive absolute price, margin impact offset by inflation on commodities

Solid markets; strong margin improvement

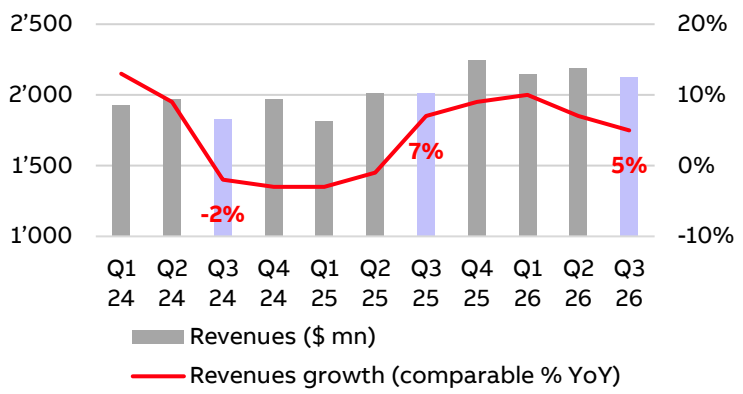
Q3 2026 Automation

Orders $2,114 mn



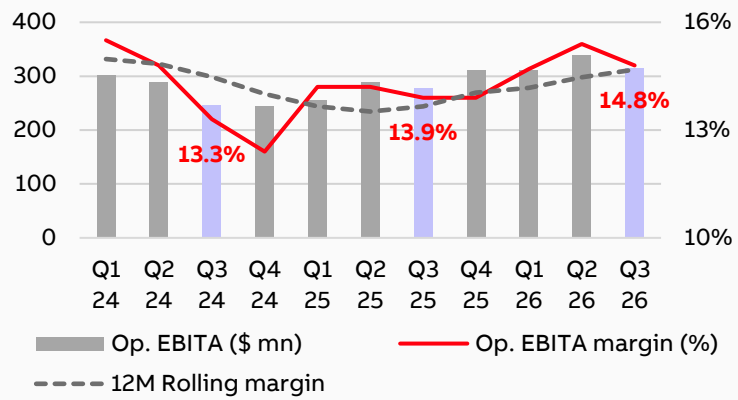
- Order intake stable year-on-year, reflecting continued firm underlying demand and some timing impact on large order bookings
- Marine and ports see continued high demand
- Oil & gas remain robust despite Middle East weakness
- Demand remains softer in the process industry-related markets like pulp & paper and chemicals
- Mining orders remained muted, but initial increase in customer interactions was noted
- High customer activity related to nuclear
- Backlog at $10.6 bn (prior Q-end $10.5 bn)

Revenues $2,126 mn



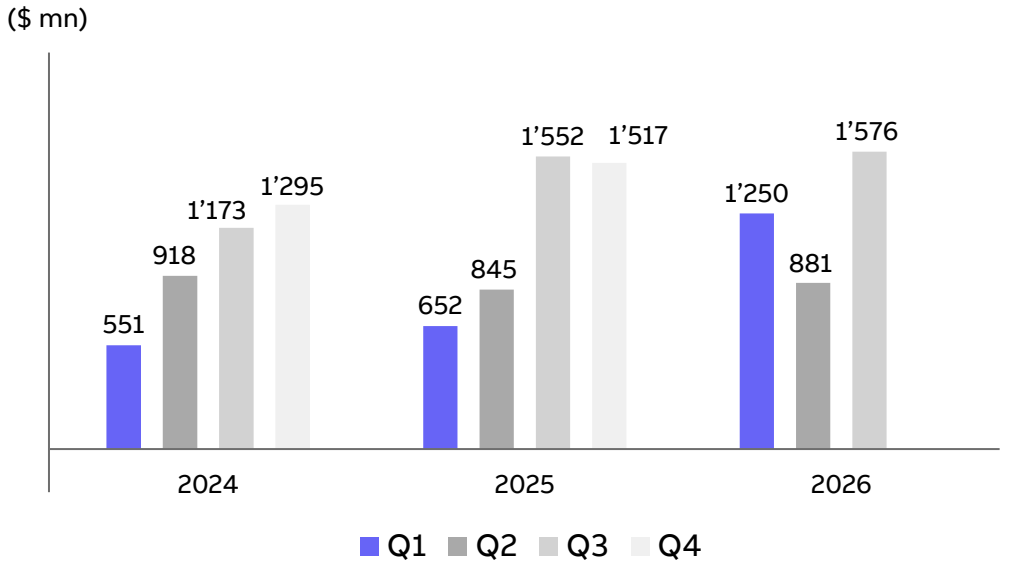
- Supported by order backlog execution, as well as positive development in both the service and product business
- 1% additional growth from FX
- Book-to-bill 0.99x

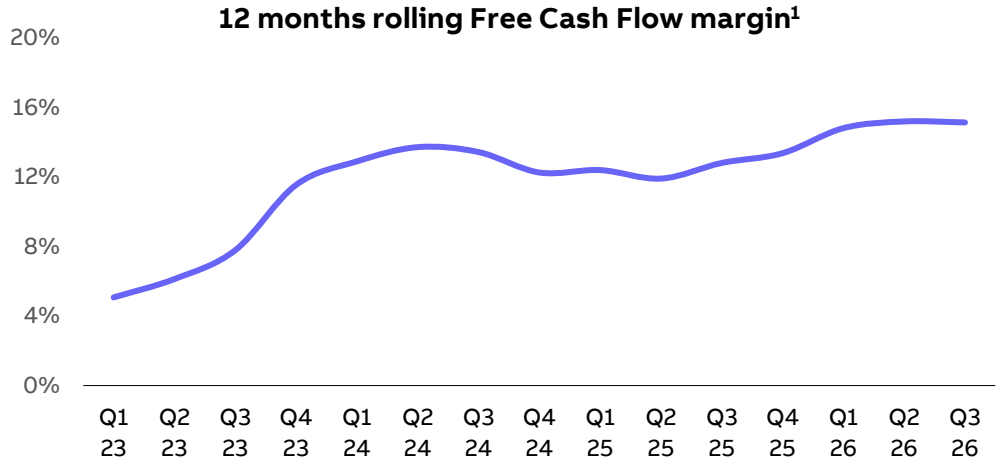
Operational EBITA $315mn, +13% YoY



- Gross margin decline of 180 bps with approximately half of drop due to impacts from unrealized FX and commodities derivatives
- Operational EBITA margin +90 bps YoY
  - Positive pricing, not fully compensating the combined hampering impacts from mix and input cost inflation in the quarter
  - Efficient execution of the order backlog with improved profitability supported Op. EBITA margin

Free Cash Flow





1. Free Cash Flow from continuing operations

Strong Free Cash Flow in Q3

$1,576 mn, +$24 mn YoY

- Q3 increase driven by higher earnings in Continuing operations
- While Net income declined, the decrease was primarily attributable to non-cash charges and Discontinued operations

Well on track toward improving 2026 FCF from $4.6bn in 2025

Outlook

Q4 2026

Revenues

- Comparable revenue growth broadly similar to Q3

Operational EBITA %

- Operational EBITA margin to sequentially soften, although less than the historical pattern[1]

FY 2026

Revenues

- Low-teens growth YoY in comparable revenues
- Book-to-bill above 1

Operational EBITA %

- Reported Operational EBITA margin should improve by at least 270 bps YoY

1. Excluding the positive impact of ~CHF240 million related to a property sale completed in Q4 2026.

Appendix

2026 framework

$ mn unless otherwise stated	Q3 26	Q4 26 framework	2026[1] framework
Corporate and Other Operational EBITA[2]	(114)	~140	~200 From (100)
of which stranded costs[4]	(25)	~(25)	~(100)
Non-operating items:			
PPA-related amortization	(51)	~(45)	~(195)
Separation and integration	(40)	~(35)	~(100) From ~(75)
Restructuring and related and Business transformation	(42)	~(45)	~(200)

	2026 framework
Finance net[5]	~0 From ~150
Effective tax rate[3]	~25%
Capital expenditure	~(1,000)

1. Excludes one project estimated at 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 and includes the real estate gains of $377 million in Q1 2026 and ~CHF240 million in Q4 2026
3. Excludes the impact of acquisitions or divestments or any significant non-operational items. Does not include expected $2.4 billion Robotics divestment gain
4. Framework assumes stranded cost for the full year. Closing of Robotics divestment expected in the fourth quarter of 2026
5. Including the impact of the Deal-contingent FX contract related to the Rotork acquisition

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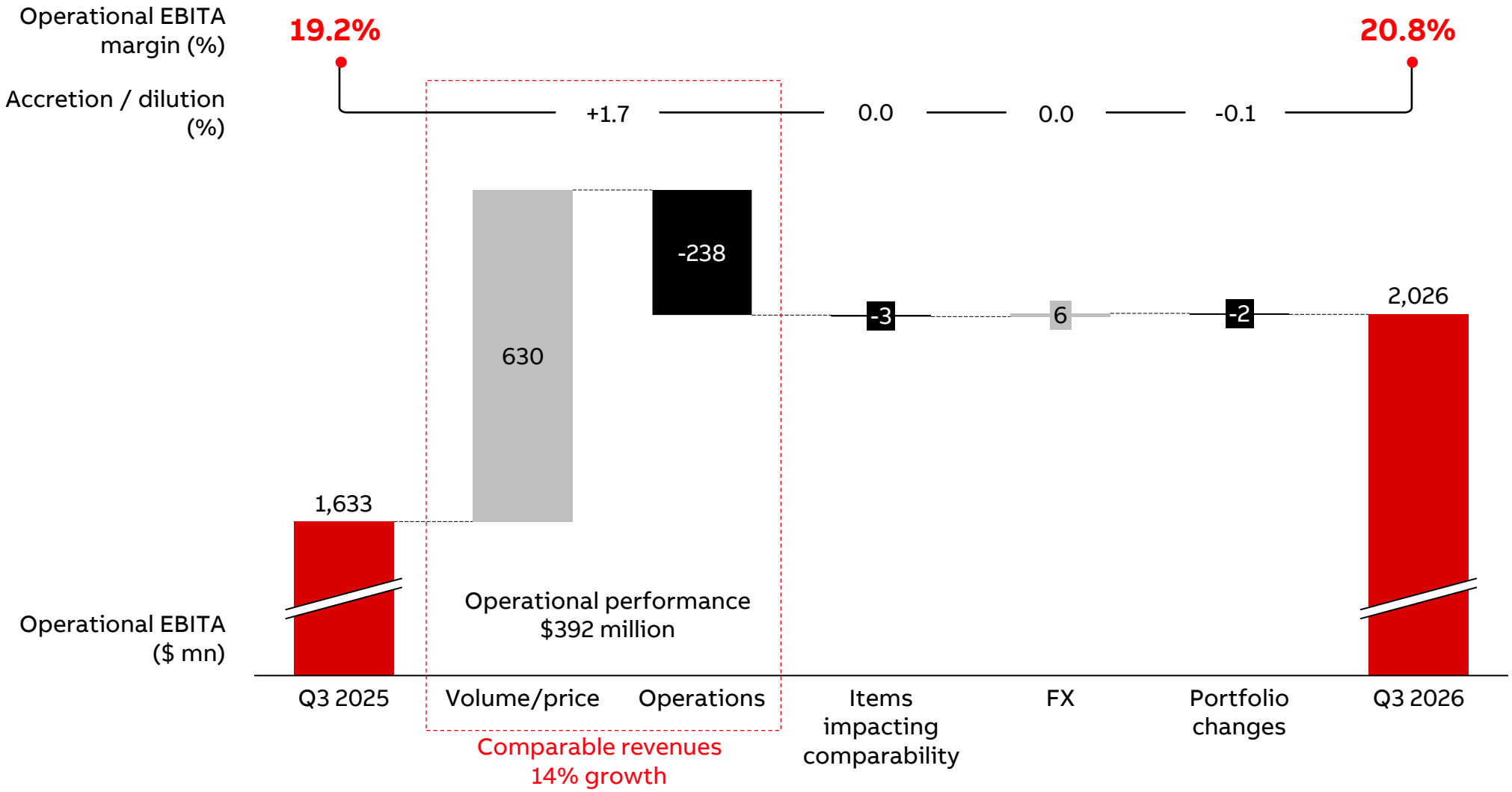
Operational EBITA bridge



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Items impacting comparability: Non-core business. Portfolio changes: Gamesa Electric power electronics (Spain).

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