

ABB strengthens capabilities in Balkans with EXOR acquisition

The acquisition increases ABB's offering and engineering capabilities in the growing Balkan region.

2010-03-30 – ABB, the leading power and automation technology group, has agreed to acquire a large portion of the business of EXOR, an engineering company headquartered in Zagreb, Croatia, for an undisclosed amount. The transaction is expected to be completed in April, subject to customary regulatory approvals.

The purpose of this acquisition is to strengthen ABB's market position in Croatia and neighboring countries. Moreover, this transaction will enable ABB to further increase business activities in process automation, providing complete solutions for various industrial applications.

Founded in Croatia in 1990, EXOR started as a supplier of engineering solutions and services to ABB and other companies. Over time, EXOR became one of the strongest engineering companies in the region, able to provide turn-key projects designed on different platforms. EXOR's scope of supply includes distributed control systems, motors and drives, instrumentation and electrification for industrial and power plants.

With this acquisition ABB will double the number of employees in the Balkan region, creating a strong platform for future growth, including strengthening the service offering.

"This acquisition is fully in line with our global footprint strategy: the team we are welcoming in our group is an organization with expertise and a strong track record in control systems for industry and power applications which is recognized in the Balkans and globally for strong engineering skills and effective solutions," said Veli Matti Reinikkala, head of ABB's Process Automation division.

"This investment will further strengthen ABB's position in metals business in Europe and other markets: EXOR will be an integral part of our global organization. The high profile competencies of this team offer top quality, cost-effective solutions and service," said Christer Skogum, head of ABB's Metal business.

ABB (www.abb.com) is a leader in power and automation technologies that enable utility and industry customers to improve performance while lowering environmental impact. The ABB Group of companies operates in around 100 countries and employs about 117,000 people.

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