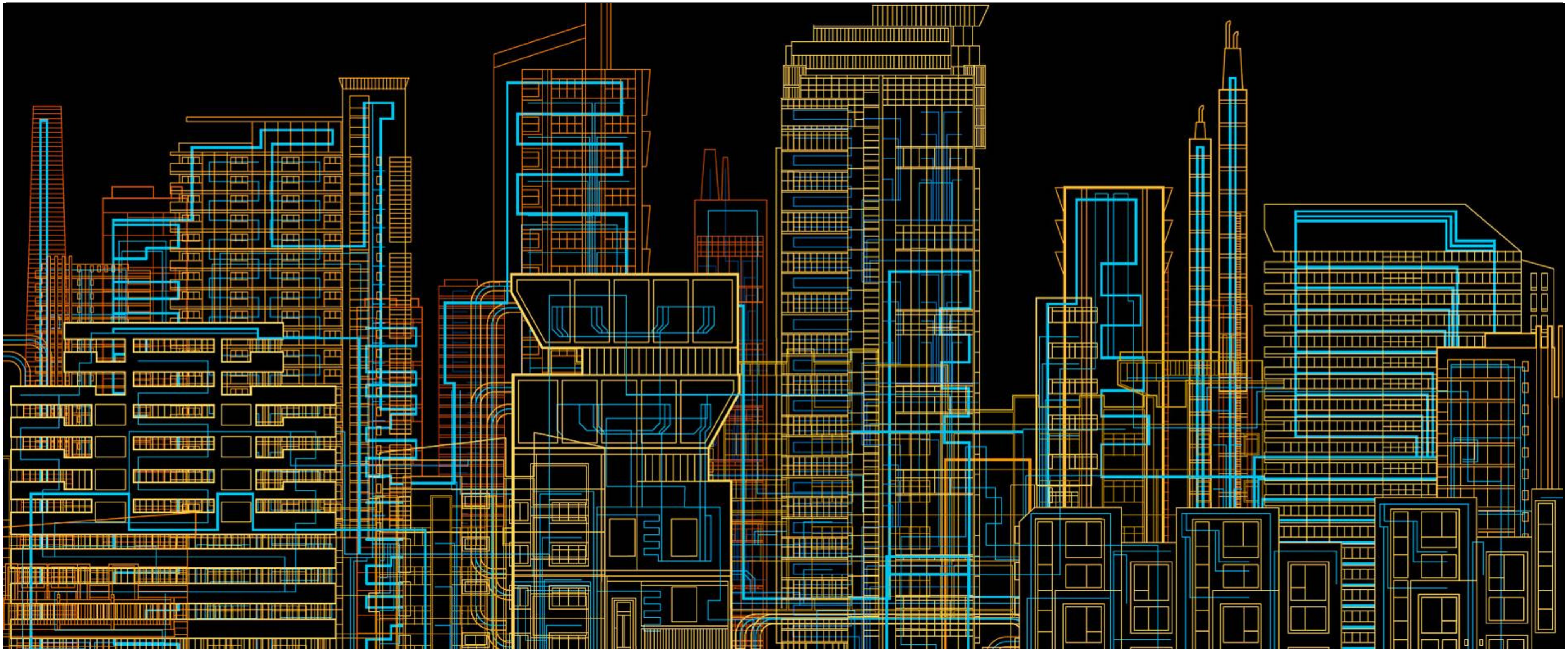


January 30, 2012

ABB to acquire Thomas & Betts
Unlocking the North American Low-Voltage Market

Power and productivity
for a better world™

Safe-harbor statement

This presentation contains "forward-looking statements" relating to the proposed acquisition of Thomas & Betts by ABB. Such forward-looking statements are based on current expectations and involve inherent risks and uncertainties, including factors that could change or delay any of them, and could cause actual outcomes and results to differ materially from current expectations. No forward-looking statement can be guaranteed. Among other risks, there can be no guarantee that the acquisition will be completed within the anticipated timeframe or at all or that the expected benefits of the acquisition will be realized. Forward-looking statements in the presentation should be evaluated together with the many uncertainties that affect ABB's business, particularly those identified in the cautionary factors discussion in ABB's Annual Report on Form 20-F for the year ended December 31, 2010. ABB undertakes no obligation to publicly update any forward-looking statement, whether as a result of new information, future events, or otherwise.

No person has commenced soliciting proxies in connection with the merger referenced in this presentation, and this presentation is neither an offer to purchase nor a solicitation of an offer to sell securities.

ABB acquires a leader in US low-voltage products market

Transaction highlights

Consideration	▪ Cash consideration $72.00 per Thomas & Betts share ▪ 24% premium to Jan. 27, 2012 closing; 35% premium to the 60-day average ▪ $3.9 billion equity value[1], $3.9 billion enterprise value[2]
Synergies	▪ >$200 million a year at the EBITDA level by 2016, split 50-50 cost and revenue
Financial Impact	▪ Cash return above WACC by Year 3 ▪ EV/EBITDA 2011 multiple of 9.9x[3]; EPS accretive in Year 1[4]
Structure	▪ Acquiring 100% of outstanding Thomas & Betts shares
Financing	▪ Cash and debt funded, fully underwritten bridge financing commitment in place
Other Terms	▪ Friendly transaction recommended by Thomas & Betts Board of Directors ▪ Subject to customary regulatory approvals ▪ Subject to T&B shareholder approval (simple majority) at special meeting (EGM)
Timing	▪ Closing expected Q2 2012

[1] Based on a diluted share count of 53.7 mill; [2] Equity value plus total debt, less cash and equivalents; [3] Estimated based on Wall Street research; [4] Excl. one-time charges and implementation costs

ABB continues to execute its acquisition strategy

Closing a key geographic and product gap

Rationale for the deal
A great move for both companies

Great strategic move for both companies	▪ Unlocks the world’s largest low-voltage products market for ABB ▪ Accelerates global market access for Thomas & Betts ▪ Completes the low-voltage product portfolio for both
Strong growth potential	▪ Creates the broadest product scope in the industry ▪ Selling to the same customers through the same channels
Solid value creation	▪ ABB shareholders: Attractive cash returns >WACC by Year 3 ▪ Thomas & Betts shareholders: Full & fair price in cash ▪ Customers: Great product selection, best-in-class distribution ▪ Employees: Solid growth opportunities for both companies ▪ Ease of integration: Complementary businesses

ABB

Executing on the ABB strategy

1. **Drive competitiveness** and stay relevant in our current markets
2. **Capitalize on megatrends:** anticipate, participate, lead in key megatrends
3. **Aggressively expand core business** to secure next level of growth
4. **Disciplined M&A** across products, markets and geographies
5. Find and **exploit disruptive opportunities** in relevant markets

- Take the share of ABB's total business in North America to a level reflecting the size of the world's largest market
- Expand and rebalance one of ABB's most profitable businesses
- Access best-in-class market channels, key to success in the US

Thomas & Betts is a top-tier player in the North American low-voltage products market

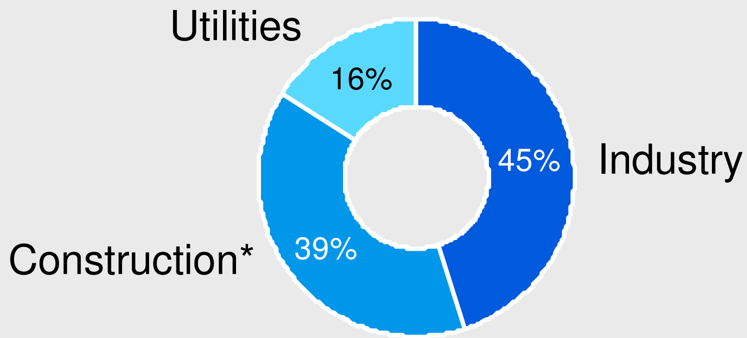
"Fast cycle" business model in leading channels to market

Thomas & Betts: A leading North American supplier of electrical components

- Long-standing distributor relationships; >6,000 distributor locations in North America
- Well-known family of brands with unmatched reputation for quality and customer service
- Unique centralized “fast-cycle” logistics
- Well-run steel towers and HVAC businesses (~15% of sales) with solid profitability
- Proven, experienced management team

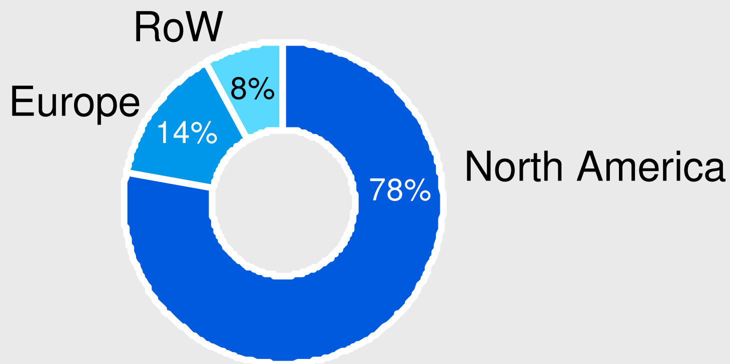
- $2.3 billion revenue (2011E)
- ~9,400 employees
- HQ: Memphis, TN, U.S.
- Traded NYSE (TNB)

Electrical products sales by end market[1]



* Residential construction exposure is estimated at <15% of electrical segment sales

Electrical Segment Sales by region



[1] Base 2011, electrical products only; For consolidated Thomas & Betts group, the corresponding percentages are: Utilities 24%; Industrial 37%; Construction 39%. HVAC sales are attributed to Construction, Steel Structures to Utilities.

Thomas & Betts' electrical product portfolio
Great brands, diverse end-market exposure

Primary end markets	Industry	Construction	Utilities
Brands include:	Hazlux, BTS, Ty-Rap, PMA, Blackburn	Carlon, Ocal, furse, Steel City, EMERGI-LITE, IBERVILLE	elastimold, JOSLYN HI-VOLTAGE, HOMAC, Hi-Tech
Key product categories	Wire & cable management, industrial connectors, cable ties, cable protection systems	Safety lighting, boxes, cable tray, flexible raceway, non-metallic duct, earthing systems	Utility connectors, HV fuses, MV cable connectors, capacitor switches, switchgear
Market position	Top 3	Top 3	Top 3
Main US peers *(alphabetical)*	Cooper, EGS, Hubbell, Panduit	Cooper, Hubbell, Panduit	Cooper, Hubbell
Main global peers *(alphabetical)*	Cooper, HellermannTyton, Legrand	Cooper, Legrand	Cooper, Euromold

Thomas & Betts' logistics and billing are unique in the industry and reduce transaction costs and working capital

Multiple production sites …

… that feed one high-efficiency distribution center …

… for one shipment and one invoice …

… to 6,000 distributor locations …

… each with access to hundreds of customers

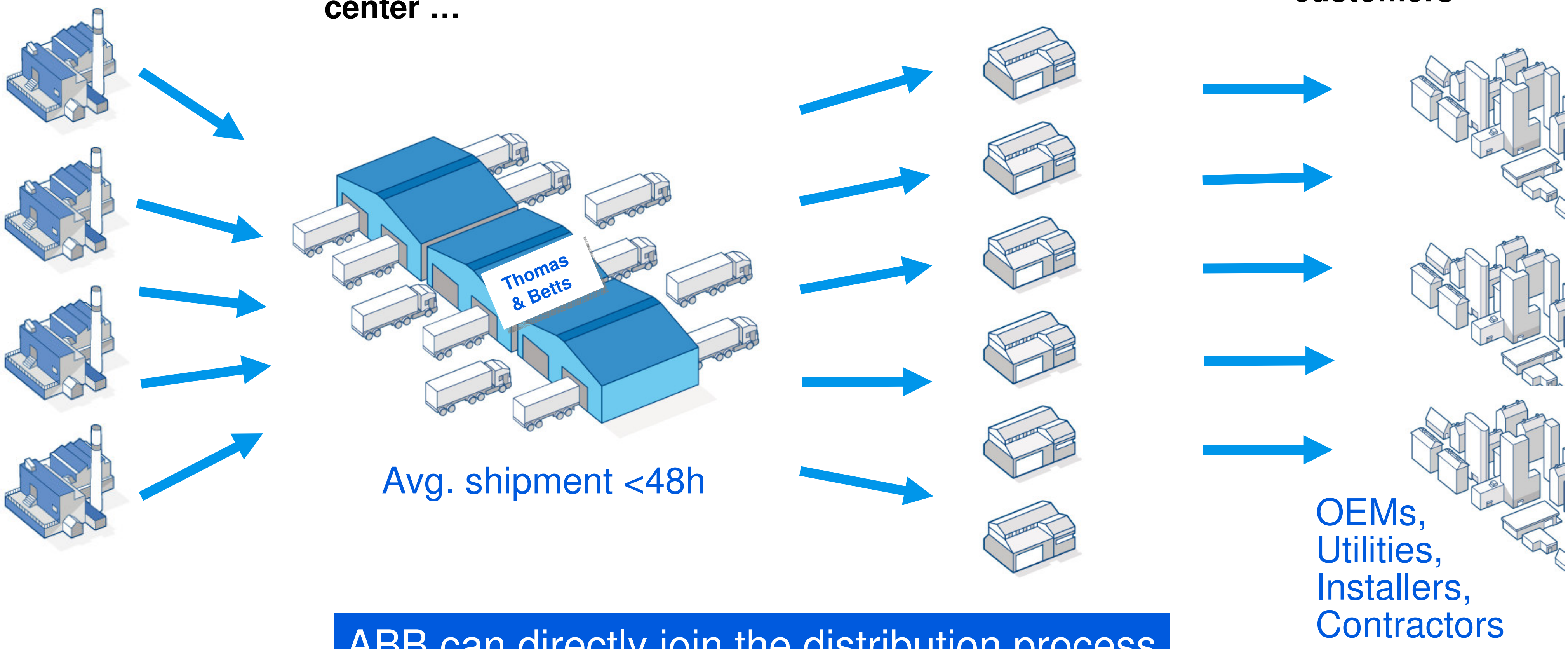
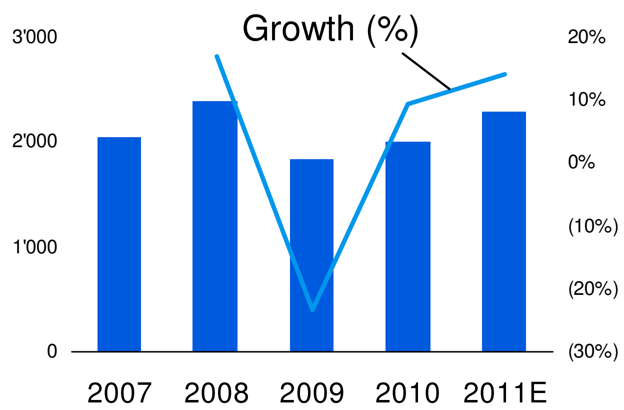


ABB can directly join the distribution process

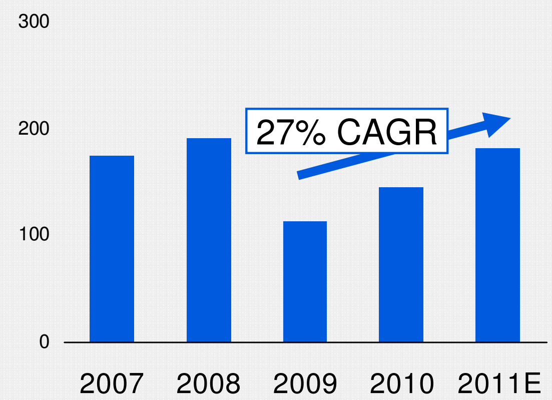
Thomas & Betts: Strong financial performance through the cycle
Resilient margins, stable cash flows

2012 revenue expected to recover to pre-crisis levels

Revenues
US$ mill



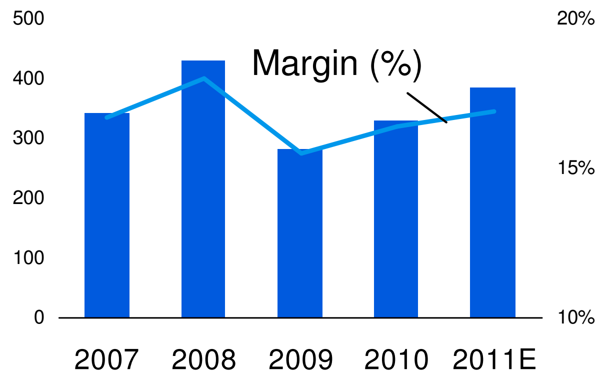
Net income
US$ mill



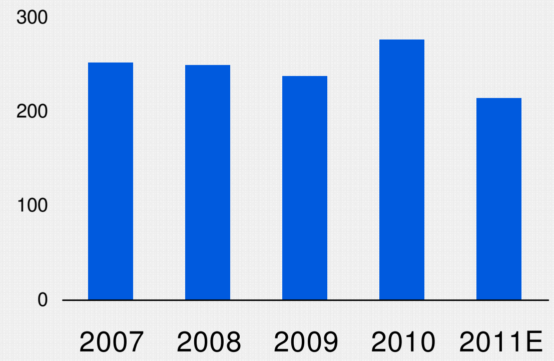
Strong projected earnings growth

Resilient margins through the cycle

EBITDA
US$ mill



Cash from operations
US$ mill



Track record of cash generation

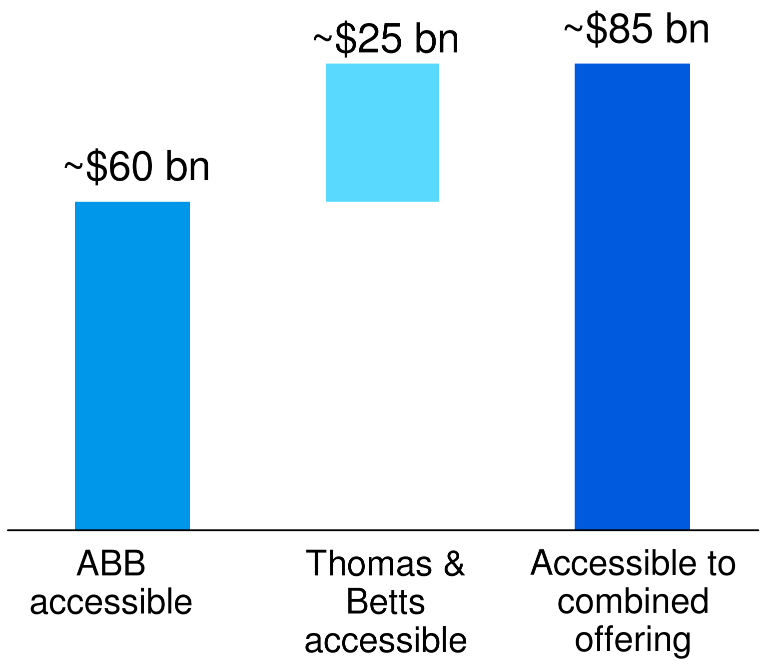
Source 2007-2010: Thomas & Betts, continuing operations (non-GAAP) financial information; 2011 consensus estimates

Attractive synergies for both companies

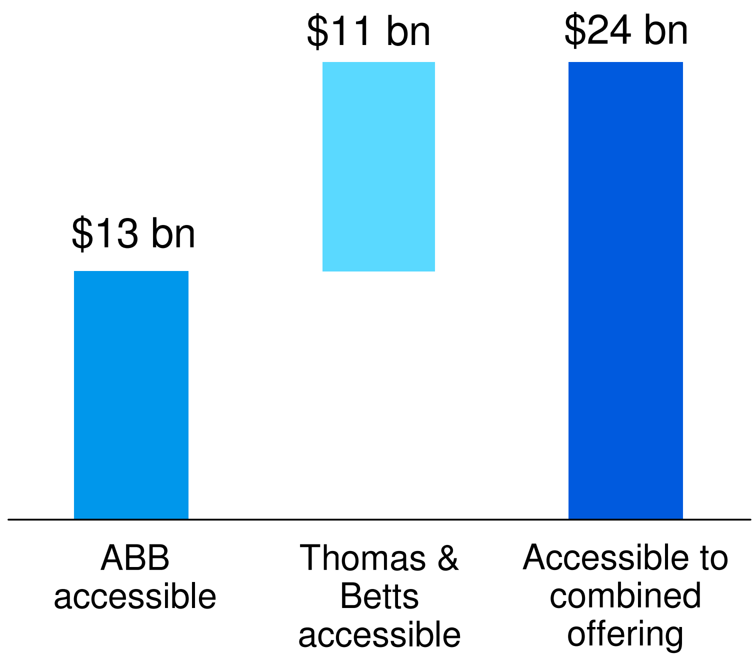
Immediate expansion of market access and product scope

Doubling accessible N. American market in one step
Distributors will unlock the opportunity for ABB

Global market
Source: ABB estimates



North American market
Source: NAED



Two different, but highly complementary product lines …

…sold through same channels to the same customers

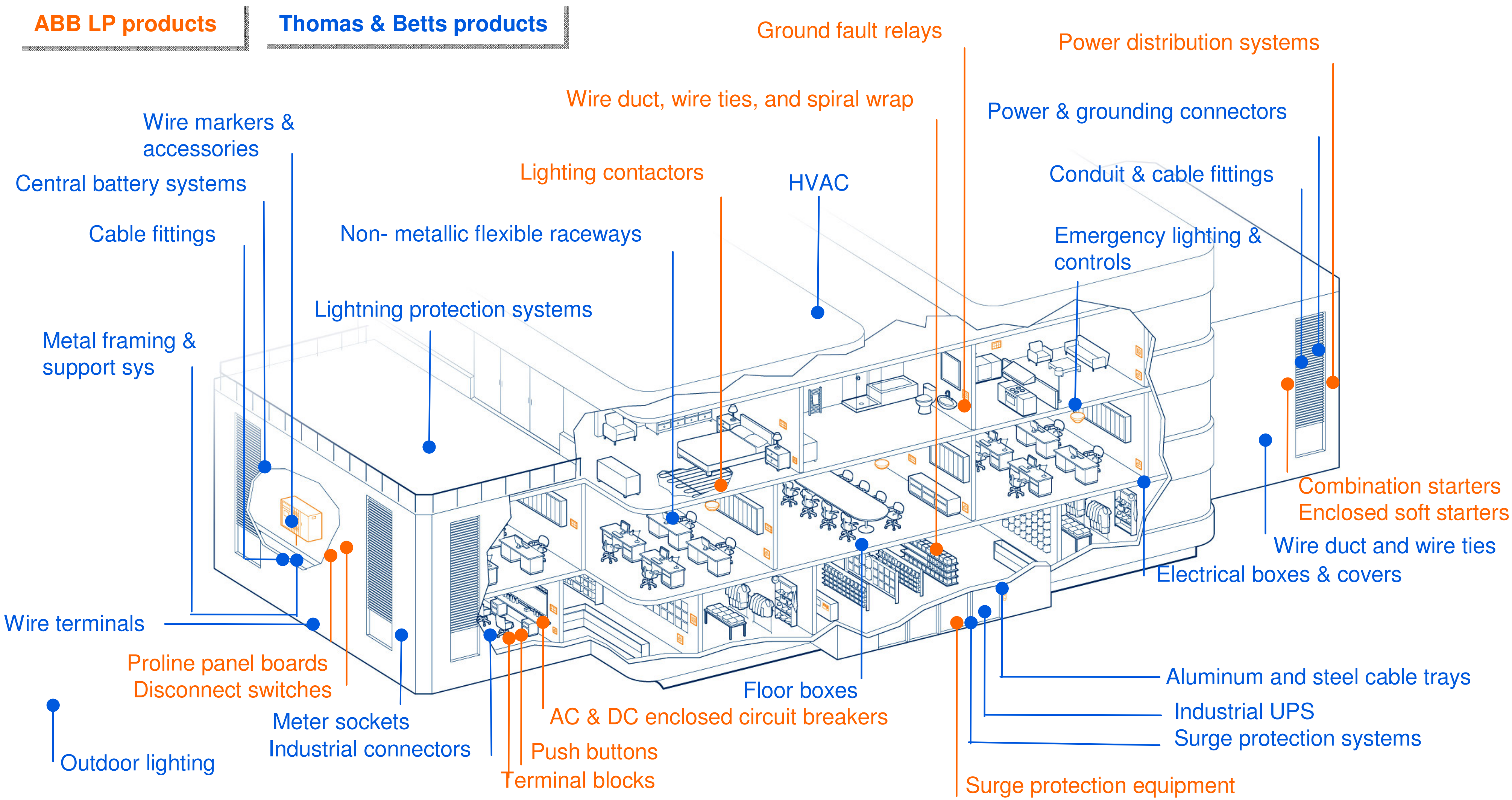
Highly complementary product lines
Will accelerate wins in cross-selling

Key Electrical Product Categories	ABB	Thomas & Betts
Breakers, switches/protection	✓	
Control products (terminal blocks, timers, relays, etc.)	✓	
Wiring accessories (switches, plugs/sockets, safety/security)	✓	
Enclosures/DIN-rail, boxes	✓	✓*
Connectors, terminals & insulation		✓
Wire management, conduits & fittings, cable ties		✓
Safety lighting		✓
Electrician's tools/test equipment		✓

Full portfolio to same customers

* Complementary scope: ABB = IEC; Thomas & Betts = ANSI

ABB and Thomas & Betts portfolios are a perfect match
Example: Commercial buildings



Complementary portfolios
Example vertical industries - Rail

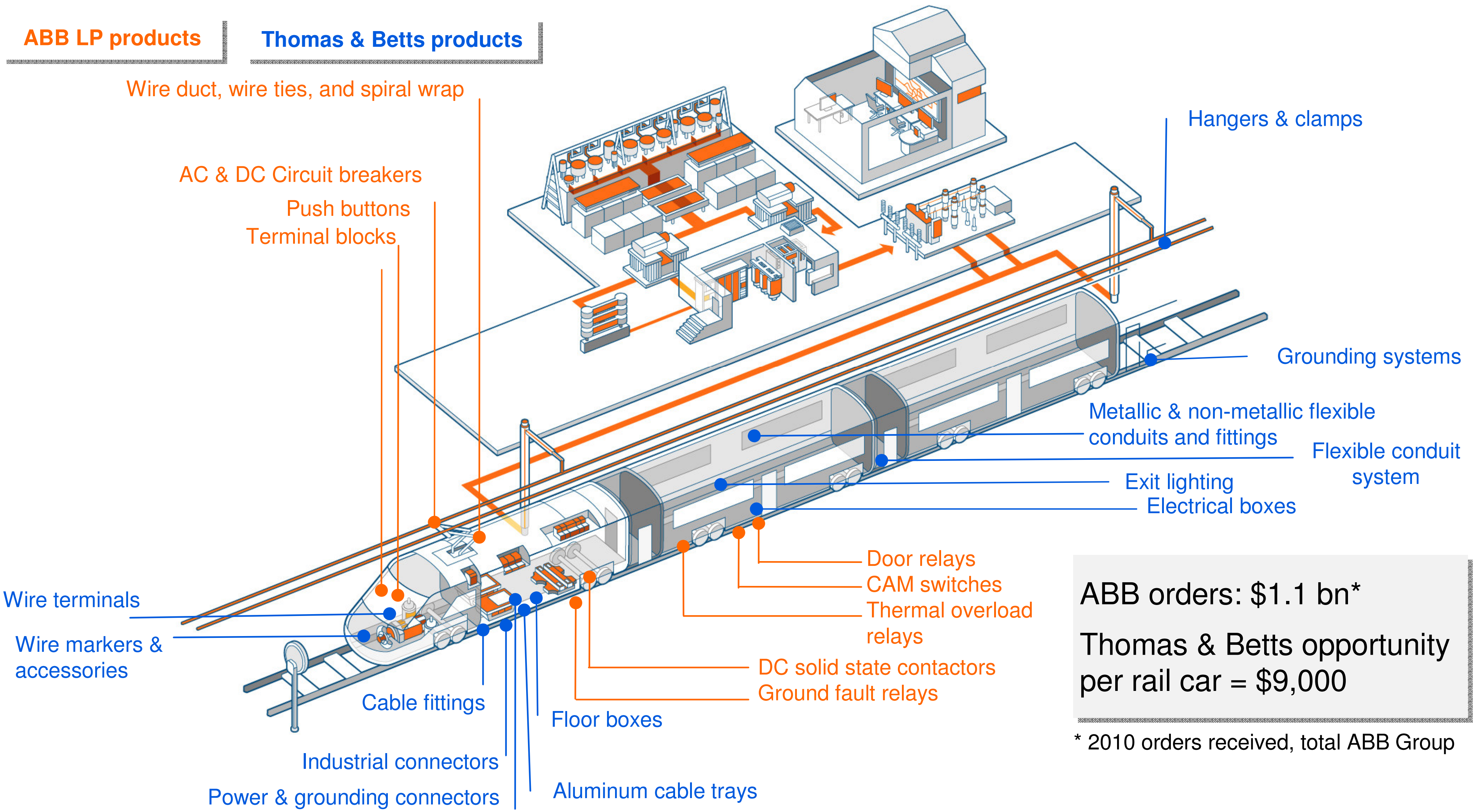


ABB orders: $1.1 bn*

Thomas & Betts opportunity per rail car = $9,000

* 2010 orders received, total ABB Group

ABB

Complementary portfolios
Example vertical industries - Wind

ABB LP products | **Thomas & Betts products**

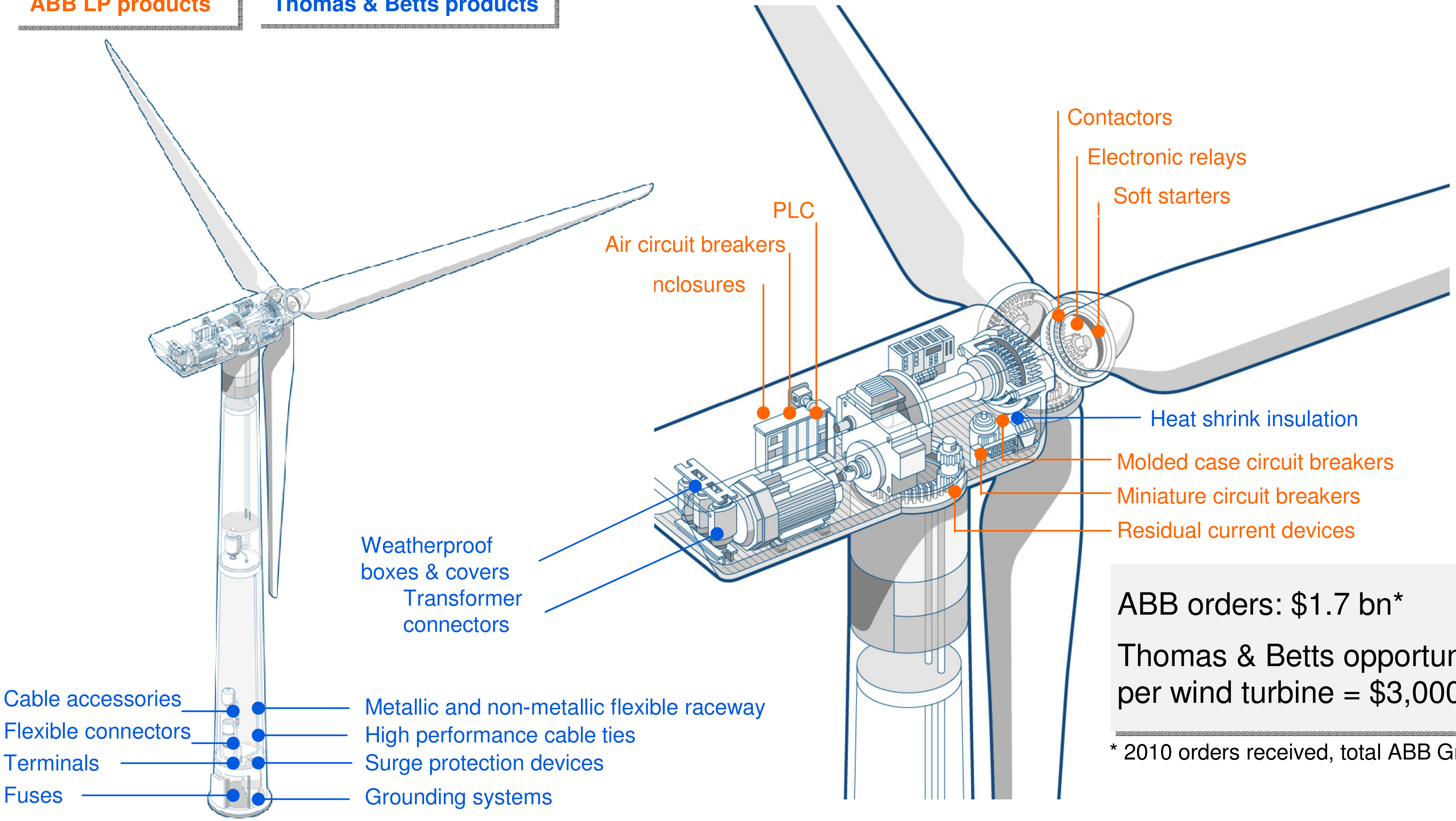


ABB orders: $1.7 bn*

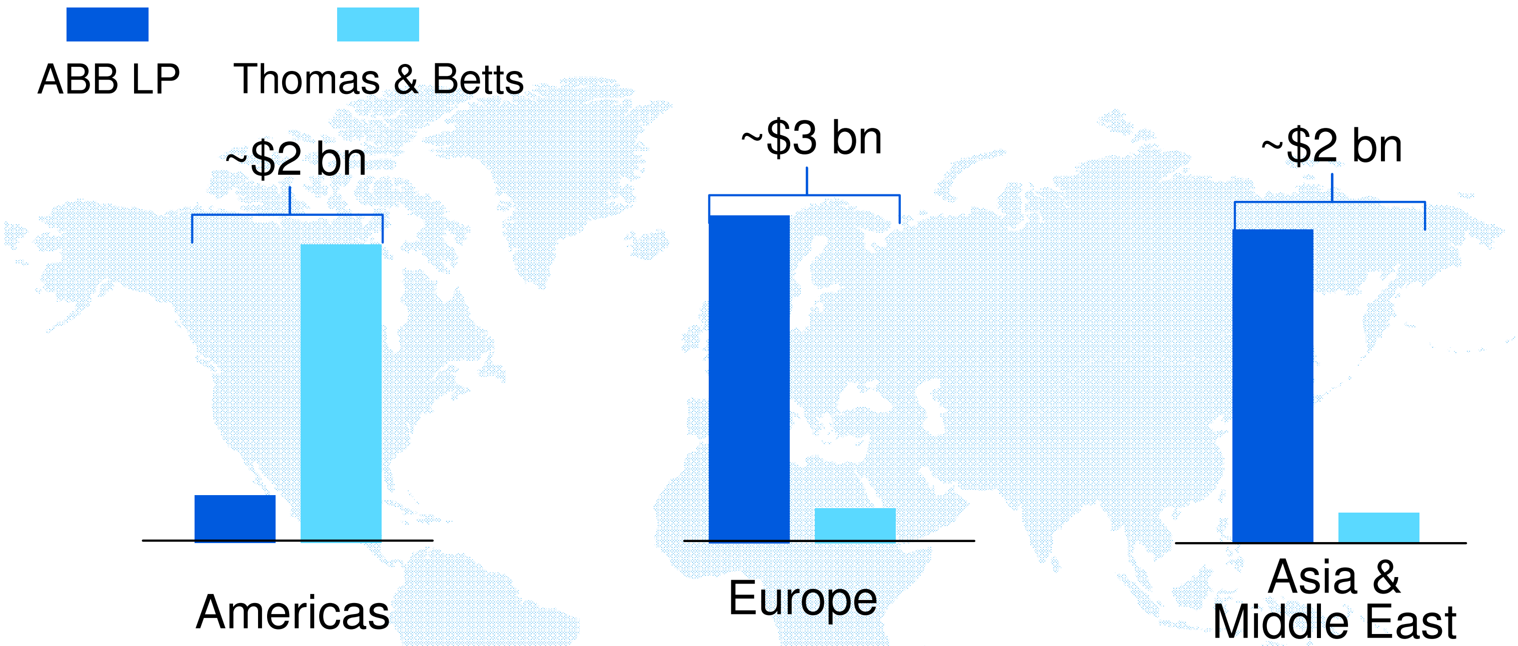
Thomas & Betts opportunity per wind turbine = $3,000

* 2010 orders received, total ABB Group

A great geographic fit

Combined revenues by region

Approximate[1]



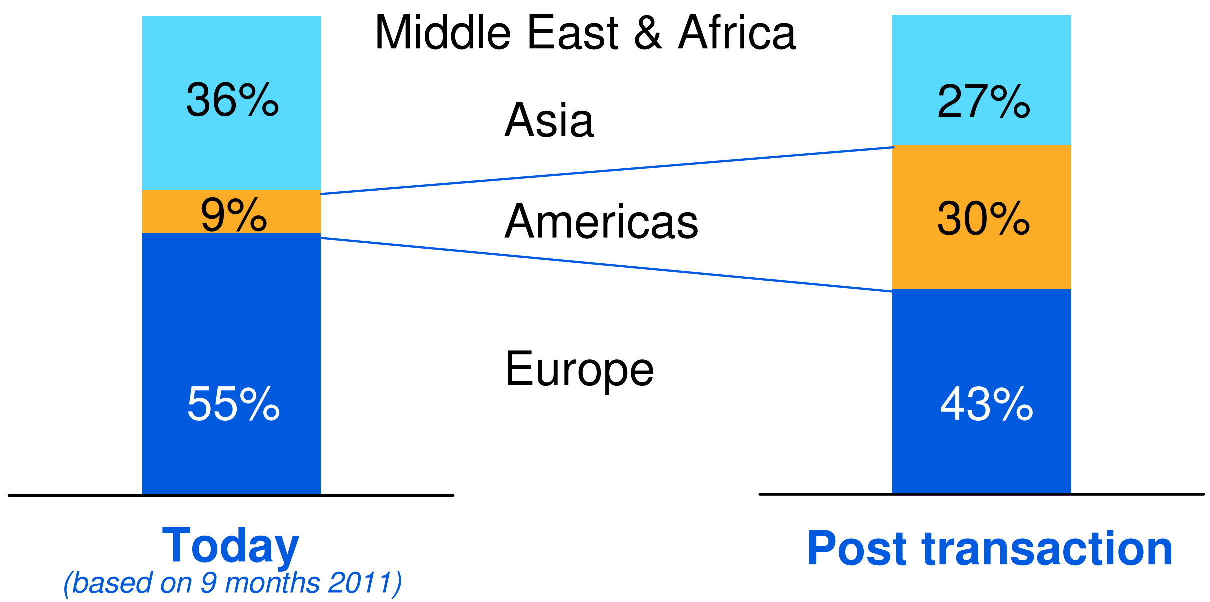
Expected market growth	Americas	Europe	Asia & Middle East
	3-4%	1-2%	5-7%

Strong growth opportunities for both companies

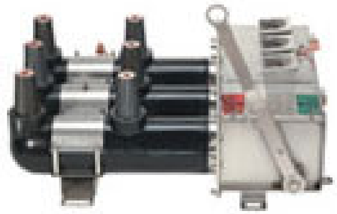
[1] Based on full-year 2011 estimates

Rebalancing LP's geographic scope
Better reflects global importance of N American market

Share of LP revenues by region

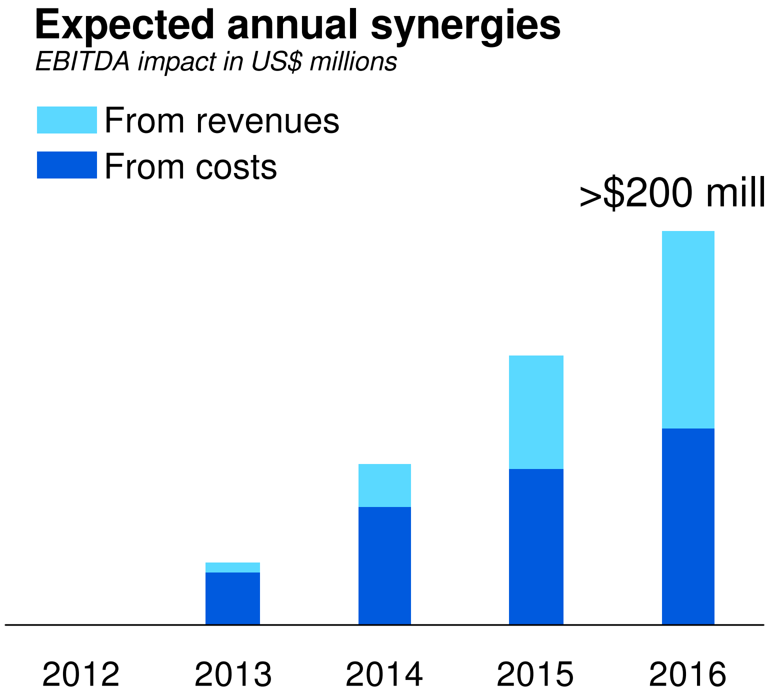


Quick synergy wins on much of the current portfolio
Further upside in <2 years on more product roll-outs

	Right away	Market rollout (<2 years)
ABB into North America	• Switches, MCCB • Terminal blocks, timers, relays, • contactors, power supplies	• Breakers and • Switches • Contactors • Starters • Switchboards
	 	 
Thomas & Betts out of North America	• Fastening • Wire termination & tools • Conduits & fittings • Emergency lighting	• Power & high voltage • Power quality • Metal framing • Breakers and • Switches • Contactors
	 	 

Synergies and deal economics
In line with our M&A return criteria

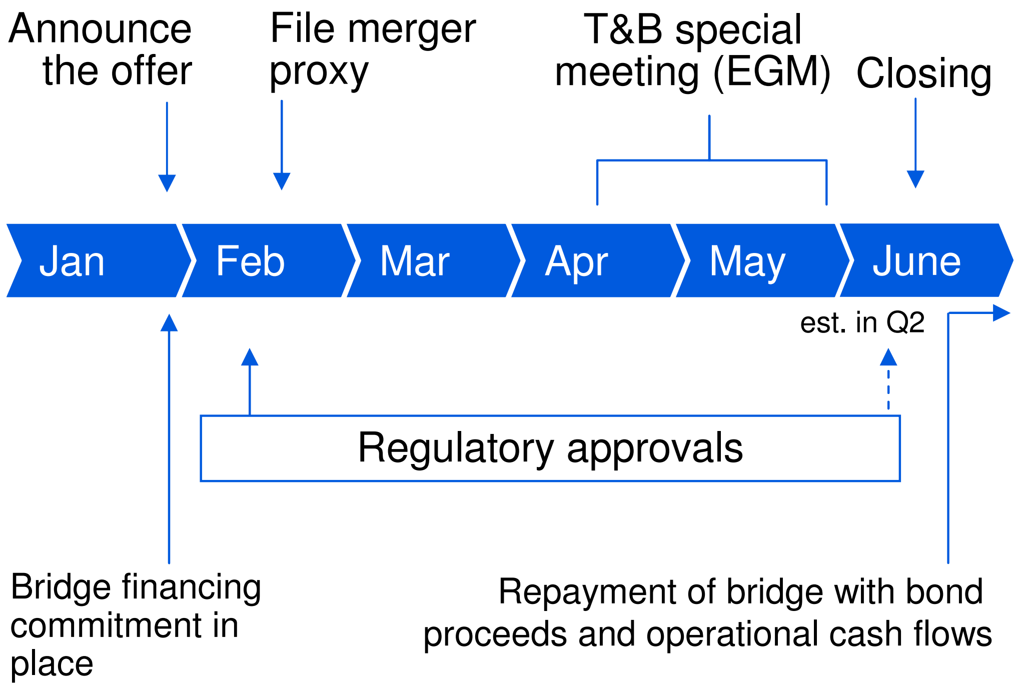
>$200 million cost and revenue synergies at EBITDA level by 2016



- Assumes global market growth 3-4% CAGR 2012-16
- Full run-rate synergies of >$200 million by 2016
- Split 50-50 cost and revenue synergies
- Cost synergies front-end loaded
- Revenue synergies achieved progressively

- Costs to achieve the synergies: ~$80 million over 3 years
- One-off costs: ~$125 million
- 1st est. of amortization: ~$100 million in 2012

Process timeline and financing structure
Fully meets our financial return and credit rating criteria



Retain a strong balance sheet

	Before[1]	After[2]
Gross gearing	22%	~30%
Net debt/ EBITDA[3]	-0.2x	~0.6x

[1] end Q3 2011
[2] end Q2 2012 – incl. annual ABB dividend payment
[3] Excl. off-balance sheet items

Acquisition criteria fulfilled

- Cash return >WACC in 3 yrs ✓
- NPV positive ✓
- Net debt/EBITDA post-transaction in-line with 1.0 – 1.5x guidance ✓

We aim to maintain a solid investment grade credit rating

ABB and Thomas & Betts: A compelling combination
A strong strategic fit

- Almost doubles addressable N American LV market in one step
- Powerful distribution network
- Complementary product offering and geographic reach
- Significant synergies, low-risk integration
- Supports ABB’s growth, earnings and cash flow ambitions
- EPS accretive Year 1
- Builds ABB’s track record of value-creating M&A transactions

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for a better world™

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Appendix: Definitions of non-GAAP measures 1

- Operational EBIT: Earnings before interest and taxes (EBIT) adjusted for i) unrealized gains and losses on derivatives (FX, commodities, embedded derivatives), ii) realized gains and losses on derivatives where the underlying hedged transaction has not yet been realized, iii) unrealized foreign exchange movements on receivables/payables (and related assets/liabilities), iv) restructuring and restructuring-related expenses, and v) charges related to significant acquisitions.
- Operational EBITDA: Operational EBIT adjusted for depreciation and amortization
- Operational revenues: Revenues adjusted for i) unrealized gains and losses on derivatives, ii) realized gains and losses on derivatives where the underlying hedged transaction has not yet been realized, and iii) unrealized foreign exchange movements on receivables (and related assets).
- Operational EBIT margin: Operational EBIT as a percentage of operational revenues
- Operational EBITDA margin: Operational EBITDA as a percentage of operational revenues

Appendix: Definitions of non-GAAP measures 2

- Capital employed: the sum of fixed assets and net working capital
- Fixed assets: the sum of property, plant and equipment (net), goodwill, other intangible assets (net) and investments in equity method companies
- Net working capital (NWC): the sum of i) receivables, net, ii) inventories, net, and iii) prepaid expenses; less iv) accounts payable, trade, v) billings in excess of sales, vi) employee and other payables, vii) advances from customers, and viii) accrued expenses
- Gross gearing: Total debt divided by total debt plus total stockholders' equity (including noncontrolling interests)
- Total debt: the sum of short-term debt (including current maturities of long-term debt) and long-term debt
- Net cash/Net debt: Cash and equivalents plus marketable securities and short-term investments, less total debt
- Free cash flow (FCF): Net cash provided by operating activities adjusted for i) changes in financing and other non-current receivables; ii) purchases of property, plant and equipment and intangible assets; and iii) proceeds from sales of property, plant and equipment
- CROI: Cash return on capital invested, calculated as i) cash provided by operating activities plus interest paid, divided by ii) capital employed plus accumulated amortization and depreciation