

ABB LTD
Form 6-K
February 04, 2016

**UNITED STATES
SECURITIES AND EXCHANGE COMMISSION**

Washington, D.C. 20549

Form 6-K

**REPORT OF FOREIGN PRIVATE ISSUER PURSUANT TO RULE 13a-16 OR 15d-16
UNDER THE SECURITIES EXCHANGE ACT OF 1934**

For the month of February 2016

Commission File Number 001-16429

ABB Ltd

(Translation of registrant's name into English)

P.O. Box 1831, Affolternstrasse 44, CH-8050, Zurich, Switzerland

(Address of principal executive office)

Indicate by check mark whether the registrant files or will file annual reports under cover of Form 20-F or Form 40-F.

Form 20-F x

Form 40-F o

Indicate by check mark if the registrant is submitting the Form 6-K in paper as permitted by Regulation S-T Rule 101(b)(1): o

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Note: Regulation S-T Rule 101(b)(1) only permits the submission in paper of a Form 6-K if submitted solely to provide an attached annual report to security holders.

Indication by check mark if the registrant is submitting the Form 6-K in paper as permitted by Regulation S-T Rule 101(b)(7):

Note: Regulation S-T Rule 101(b)(7) only permits the submission in paper of a Form 6-K if submitted to furnish a report or other document that the registrant foreign private issuer must furnish and make public under the laws of the jurisdiction in which the registrant is incorporated, domiciled or legally organized (the registrant's home country), or under the rules of the home country exchange on which the registrant's securities are traded, as long as the report or other document is not a press release, is not required to be and has not been distributed to the registrant's security holders, and, if discussing a material event, has already been the subject of a Form 6-K submission or other Commission filing on EDGAR.

Indicate by check mark whether the registrant by furnishing the information contained in this Form is also thereby furnishing the information to the Commission pursuant to Rule 12g3-2(b) under the Securities Exchange Act of 1934.

Yes

No

If Yes is marked, indicate below the file number assigned to the registrant in connection with Rule 12g3-2(b): 82-

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This Form 6-K consists of the following:

1. Press release issued by ABB Ltd dated February 3, 2016 titled ABB: increased profitability in challenging markets .
2. Q4 2015 Financial Information.
3. Press release issued by ABB Ltd dated February 3, 2016 titled ABB nominates four new Board members .
4. Announcements regarding transactions in ABB Ltd s Securities made by the directors or the members of the Executive Committee.

The information provided by Items 1 and 2 above is deemed filed for all purposes under the Securities Exchange Act of 1934.

ABB: increased profitability in challenging markets

Zurich, Switzerland, February 3, 2016

Full-year 2015 Summary:

- Next Level strategy delivering positive results
- Orders and revenues stable^{1,2} order backlog up 5%¹
- Operational EBITA margin up 60 bps to 11.8%
- Operational earnings per share² +5% (constant currency)
- Cash return on invested capital² up 70 bps to 13.4%; free cash flow +16%^{2, 3}
- Power Systems step change¹ delivers strong financial turnaround in 2015
- 7th consecutive dividend increase to CHF 0.74 per share proposed
- 4 new Board members proposed for election at the next annual general meeting

Q4 Summary:

- Orders (-2%) reflect challenging market conditions; base orders -6%
- Operational EBITA margin up 60 bps to 11.7%
- Power Systems reached target margin corridor; strategic portfolio review of Power Grids on track
- Accelerated productivity and cost out measures in white collar, supply chain and operational excellence
- Net income of \$204mn including a total \$496mn restructuring and related expenses
- Cash flow from operating activities +18%³

Full-year and Q4 financials impacted by currency translation due to strong appreciation of US dollar

We took decisive actions to improve our customer focus and realized profitable growth in target segments to mitigate the impact of significant market headwinds. At the same time, we simplified the organization, drove productivity improvement and accelerated our cost reductions, said CEO Ulrich Spiesshofer. As a result, we increased margin and free cash flow. The successful turnaround in Power Systems demonstrates our execution capabilities and our focus on sustainable value creation. With our strong financial position and a leaner, more market oriented organization we are well placed to manage through the global uncertainties which we will continue to face in 2016.

Key Figures

(\$ in millions, unless otherwise indicated)	Q4 2015	Q4 2014	Change		FY 2015	FY 2014	Change	
			US\$	Comparable			US\$	Comparable
Orders	8,262	9,365	-12%	-2%	36,429	41,515	-12%	-1%
Revenues	9,242	10,346	-11%	-1%	35,481	39,830	-11%	0%
Operational EBITA	1,081	1,153	-6%	+1%	4,169	4,475	-7%	+3%
% of operational revenues	11.7%	11.1%	+60bps		11.8%	11.2%	+60bps	
Net income	204	680	-70%		1,933	2,594	-25%	
Basic EPS (\$)	0.09	0.30	-69%		0.87	1.13	-23%	
Operational EPS2 (\$)								
(constant currency basis)	0.35	0.34	+4%		1.35	1.28	+5%	
Cash flow from operating activities	1,994	1,833	+9%	+18% ³	3,818	3,845	-1%	+9% ²
Free cash flow ²					3,019	2,857	+6%	+16% ²
% of net income					156%	110%		
Cash return on invested capital ²					13.4%	12.7%	+70bps	
Total employees					135,800	140,400	-3%	

1 Growth rates for orders, revenues and order backlog on a comparable basis (local currency adjusted for acquisitions and divestitures), previously like-for-like growth rates US\$ growth rates are presented in Key Figures table

2 For a reconciliation of non-GAAP measures, see Supplemental Reconciliations and Definitions in the attached Q4 2015 Financial Information

3 Growth rates for cash flow figures are calculated using constant currency (not adjusted for impacts of changes in the business portfolio).

Short-term outlook

Macroeconomic and geopolitical developments are signaling a mixed picture with continued uncertainty. Some macroeconomic signs in the US remain positive and growth in China is expected to continue, although at a slower pace than in 2015. The market remains impacted by modest growth in Europe and geopolitical tensions in various parts of the world. Oil prices and foreign exchange translation effects are expected to continue to influence the company's results.

Full-year 2015 Group Results

We are shifting our center of gravity, fully in line with our Next Level strategy by driving organic growth in targeted segments, strengthening competitiveness and lowering risk, said CEO Ulrich Spiesshofer. We drove technology leadership with the launch of YuMi, the first truly collaborative robot. We strengthened our technology leadership position in the area of the Internet of Things, Services and People, for instance with our innovative Octopus offering for optimized vessel operations. Furthermore, our focus on high growth markets such as food and beverage and Africa is paying off.

Orders were steady for the year (down 12 percent in US dollars). Large orders (above \$15 million) grew 10 percent (down 5 percent in US dollars) and offset a base order decline of 3 percent (14 percent in US dollars). The order backlog at the end of December 2015 amounted to \$24.1 billion, an increase of 5 percent (down 3 percent in US dollars) compared with the end of 2014. The book-to-bill ratio remained steady at 1.03x.

Revenues were steady (down 11 percent in US dollars) compared with 2014 as revenue growth in Power Systems and Power Products offset the decline in Discrete Automation and Motion and Process Automation. Service revenues grew 6 percent (down 8 in US dollars) and grew 1 percentage point as a percent of total group revenues (adjusted for divestitures; 0.5 percent prior to adjustment).

ABB continued to execute its Next Level strategy in 2015 which resulted in a 60 basis points improvement of the operational EBITA margin to 11.8 percent and free cash flow generation improving 16 percent in constant currency (6 percent in US dollars) to \$3 billion. The main drivers for the group's enhanced profitability were the successful turnaround of Power Systems and continued cost savings and productivity measures.

The strong execution of our strategy is showing results, said Ulrich Spiesshofer. In 2015 we continued to focus on growth opportunities in a disciplined way while mitigating the impact of market headwinds through capacity adjustments, productivity measures and cost reductions. Transforming ABB, we have made good progress towards enhancing our performance culture by implementing our new performance management and compensation model for more than 70,000 people in 2015. The divisional realignment has been completed and the strategic portfolio review of the Power Grids division is to be completed in 2016 as previously announced.

Net income for the year amounted to \$1.9 billion and was impacted by \$626 million of restructuring and related expenses for capacity adjustments and white collar productivity measures. Successful measures to improve net working capital contributed to higher cash flow from operating activities (constant currency) and free cash flow conversion and supported an increased cash return on invested capital² (CROI) of 13.4 percent. Basic earnings per share in the period was \$0.87 and operational earnings per share² on a constant

currency basis was \$1.35, an increase of 5 percent.

In 2015, ABB returned \$3.2 billion in cash to shareholders, an all-time high. This was done through dividend payments and share repurchases. For 2015, the Board has proposed a dividend increase of 0.02 Swiss francs to 0.74 Swiss francs per share. The proposal is subject to approval by shareholders at the company's annual general meeting on April 21, 2016.

In line with our commitment to deliver attractive shareholder returns, ABB's Board of directors is proposing the 7th consecutive dividend increase to a dividend of 0.74 Swiss francs per share. Our strong cash generating performance lays the foundation for this sustainable return policy, said CEO Ulrich Spiesshofer.

Q4 2015 Group Results

Market overview

Demand in ABB's three major customer sectors continued to be soft in the fourth quarter, reflecting ongoing macro uncertainties and challenges in many markets. Utilities remained cautious but continued to make selective investments to enhance grid efficiency and reliability. For example, ABB won a significant order to supply breakthrough technology for smart substations in China. The company will install a 363 kilovolts (kV) disconnecting circuit breaker with cutting edge fiber-optic current sensor technology integrating three substation functions in one single component. This technology significantly reduces operating cost and footprint by up to 70 percent. In the US, ABB won a \$130 million order to upgrade an existing high-voltage direct current (HVDC) connection. ABB will modernize the existing HVDC system which will improve grid reliability and efficiency.

Demand from industrial customers was subdued mainly in the process industries. Low oil prices resulted in a continued restraint of discretionary spending by oil and gas customers in the quarter. However, the need for cutting edge solutions to increase industrial productivity continued to be an important demand driver. In this context, the company won a large contract for the 1,850 km Trans-Anatolian Natural Gas Pipeline (TANAP) to bring Azerbaijan's natural gas directly to Europe. ABB will deliver the control system, telecommunications, pipeline monitoring and security systems including fiber-optic cables to transmit data along the pipeline, utilizing the Internet of Things, Services and People to optimize operations and safety.

The infrastructure and transportation market was mixed, with continuing strong demand to increase energy efficiency and foster clean technology. For example, the company won an order to provide power propulsion thrusters and automation for the world's most advanced icebreaker. The new vessel will maximize fuel efficiency and maneuverability by including turbochargers as well as four Azipod thrusters adapted for demanding ice conditions and an onboard DC grid system to distribute energy effectively and allowing the diesel engines to run at variable speeds.

Orders

Total orders received were 2 percent lower (12 percent in US dollars) compared with the fourth quarter of 2014, mainly reflecting a base order decline in the quarter. The higher US dollar versus the prior year period resulted in a negative translation impact on reported orders of 9 percent.

Base orders (below \$15 million) decreased 6 percent (15 percent in US dollars) compared with the fourth quarter of 2014. Base orders increased in Power Products while declining in the remaining divisions. Large orders (\$15 million and above) increased 27 percent (15 percent in US

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dollars) compared with the same quarter of 2014. Large orders were higher in all divisions, mainly reflecting the low comparable of the same quarter last year. The share of large orders represented 14 percent of total orders compared with 11 percent in the same quarter a year ago.

Total orders grew 7 percent in Europe, reflecting steady demand from Germany and substantial growth in Sweden and Turkey. Orders received in the Americas were steady for the period, while they were down in Asia, Middle East & Africa (AMEA) mainly as a result of a double digit decline in China.

Service orders increased 10 percent (down 4 percent in US dollars) compared with the fourth quarter last year and represented 19 percent of total orders compared with 18 percent a year ago.

The book-to-bill² ratio in the fourth quarter was at 0.89x, in line with the fourth quarter a year earlier.

Revenues

Revenues in the fourth quarter declined 1 percent on a comparable basis (11 percent in US dollars). Revenues were flat in Low Voltage Products and Power Systems while declining in the other divisions, primarily due to the lack of short-cycle volumes, an unfavorable mix and weak demand in many parts of the distribution channels in the previous quarters.

The higher US dollar versus the prior year period resulted in a negative currency translation impact on revenues of 9 percent; divestitures had a negative impact of around 1 percent.

Total service revenues increased 4 percent (down 9 percent in US dollars) and were 18 percent of total revenues compared with 17 percent a year ago.

Operational EBITA

Operational EBITA improved 1 percent on a comparable basis (down 6 percent in US dollars).

The operational EBITA margin increased 60 basis points to 11.7 percent, led by the turnaround in Power Systems and ongoing Group-wide productivity and cost savings measures. The operational EBITA margin in Discrete Automation and Motion decreased principally due to lower capacity utilization as well as a decline in the share of higher-margin standard products in total revenues. This mainly resulted from weaker demand in the process industries in recent quarters. Low Voltage Products had a slight profitability decline due to an unfavorable mix. Process Automation was negatively impacted by the weaker revenue base and an unfavorable mix. In Power Products, the operational EBITA margin improved as a result of steady execution and cost savings that offset the impact of lower revenues.

Operational EPS and net income

Operational EPS² on a constant currency basis was \$0.35, an increase of 4 percent⁴. Basic earnings per share were impacted by restructuring and related expenses and amounted to \$0.09 in the fourth quarter compared with \$0.30 in the same quarter a year earlier. Net income for the quarter decreased to \$204 million mainly due to \$496 million in restructuring and related expenses for capacity adjustments and white collar productivity measures as well as impacts from foreign exchange and commodity timing differences and certain other non-operational items.

Cash flow

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Cash flow from operating activities improved 18 percent on a constant currency basis (9 percent in US dollars) to \$1,994 million driven primarily from stronger working capital management and comparably higher tax payments in 2014. Free cash flow² for the full year 2015 amounted to \$3 billion.

⁴ Operational EPS growth is computed using unrounded amounts on a constant currency basis

Stage 2 of Next Level strategy

ABB continues to execute the Next Level strategy along the three focus areas of profitable growth, relentless execution and business-led collaboration. Stage 2 of the Next Level Strategy was announced in September 2015 and is comprised of a significant set of actions to accelerate the shift of our center of gravity toward higher growth, greater competitiveness and lower risk while accelerating existing improvement projects. Positive results are already seen in the quarter.

Profitable growth

In line with the shift in the company's center of gravity, ABB has realigned its organizational structure effective as of January 1, 2016 to better address customer needs and deliver operational efficiency. ABB's new streamlined structure is comprised of four divisions; Power Grids, Electrification Products, Discrete Automation and Motion and Process Automation. The previously announced strategic portfolio review of the Power Grids division is well on track to be completed in 2016.

ABB continues to drive profitable growth by focusing on the framework of penetration, innovation and expansion (PIE). In the fourth quarter, ABB delivered an increase in service orders of 10 percent (down 4 percent in US dollars) as ABB focused on further penetrating its installed base. In particular, the Power Systems division adapted its go to market strategy to de-risk the business and increased its focus on the service business which resulted in a double digit service order growth for the quarter. ABB continues its innovation leadership in the robotics sector, as demand for robotics solutions for general industry continues to grow. In the fourth quarter, ABB introduced its family of compact SCARA robots, which are designed for a variety of general-purpose applications requiring fast, repeatable and articulate point to point movements, reducing cycle time, precision and reliability. This robotic offering will be a key element to drive ABB's expansion into the fast growing consumer industry space.

Expansion into new high-growth markets is another driver for profitable growth. At the United Nations Conference on Climate Change (COP21), ABB launched a fast charging robot for public buses to enable sustainable, emission free public transportation. The company's fast charging solution removes one of the main barriers to increased urban electric bus adoption – long charging times for short driving ranges. With an automated rooftop connection and a typical charge time of 4-6 minutes, the system can easily be integrated in existing bus lines by installing fast chargers at end points, depots or intermediate stops. Together with the new electric vehicle (EV) fast-charging services platform which was developed together with Microsoft using their Azure cloud-based services, ABB will ensure stability, global scalability and advanced management features for its customers for sustainable transport solutions. The collaboration will also take advantage of machine learning and predictive analytic capabilities to drive future innovations.

Relentless execution

In Stage 2 of the Next Level strategy, ABB aims to close the gap in its operating performance compared with its best-in-class peers, in addition to the ongoing program to reduce costs equivalent to 3-5 percent of cost of sales each year. In 2015, cost savings amounted to approximately \$1.2 billion or ~5 percent of cost of sales.

The step change program in Power Systems is on track as the division is focused on returning to a consistent level of profitability. In the fourth quarter, Power Systems reached many program milestones including the target operational EBITA margin corridor of 7-11%.

In addition, ABB continued to drive its focused 1,000 day programs of white collar productivity and working capital. ABB's white-collar productivity program is aimed at making the company leaner, faster and more customer focused. This program is focused on the three structural pillars: lean business functions, global shared services and market-oriented complexity reduction. Productivity improvements include the rapid expansion of regional shared services and the streamlining of global operations and head office functions, with business units moving closer to key markets.

This new setup will reduce 68 country-based shared service units to two global and four regional centers which will effectively streamline and consolidate the support functions, improving efficiency and reducing cost. In addition, organizational complexity will be decreased by streamlining global operations and head office functions. The divisional structure has already been reduced from five to four divisions and ABB is on track to meet its organizational complexity reduction target. The company aims to achieve cost savings at a run rate of \$1 billion a year by the end of 2017. The work streams are on track to deliver approximately \$400 million of gross savings in 2016, in addition to the ongoing program to reduce costs equivalent to 3-5 percent of cost of sales each year.

The working capital program is on track to free up at least \$2 billion in cash by the end of 2017. Improved collections from customers as well as stronger inventory management resulted in a solid working capital reduction for the year. Further measures are being taken to drive improvements through the entire value chain, from product design through manufacturing and logistics as well as reducing unbilled receivables in large projects.

Business-led collaboration

ABB continued to drive its transformation, which delivers an improved customer focus and an increased agility to support the achievement of its 2015-2020 targets. The streamlined organization with the realigned divisional structure started operations in January 2016. In order to drive sales productivity and collaboration across the Group, Salesforce.com was rolled out further as a common sales platform and is now operational in 30 countries.

Management changes

Tarak Mehta, former President of the Low Voltage Products division, assumed responsibility for the new Electrification Products division. Claudio Facchin, former President of the Power Systems division, assumed responsibility for the new Power Grids division. Bernhard Jucker, former President of the Power Products division, assumed new responsibilities as President of the Europe region and chairman of the Divisional Transformation Team.

Effective January 1 2016, the Executive Committee was reduced to eleven members from twelve.

Shareholder returns

ABB returned \$3.2 billion to shareholders in the form of dividend payments and share repurchases, in line with the Next Level strategy to accelerate sustainable value creation. In September 2014, ABB announced a \$4 billion share buyback program and during the fourth quarter of 2015, ABB purchased approximately 24 million shares under the program with a buyback value of approximately \$455 million. Since the program was announced, the company has purchased a total of approximately 106 million shares with a buyback value of approximately \$2.2 billion.

Dividend

ABB's Board of Directors has proposed to increase the dividend for 2015 by 0.02 Swiss francs to 0.74 Swiss francs per share. The proposal is in line with the company's dividend policy to pay a steadily rising, sustainable dividend over time.

If approved by shareholders at the company's annual general meeting on April 21, 2016, the Board proposes that the dividend be paid in a tax efficient way by a reduction in the nominal (par) value of the ABB share from 0.86 Swiss francs to 0.12 Swiss francs.

The ex-dividend and payout dates in Switzerland are expected in July 2016, in line with Swiss regulatory processes. Further information will be made available on ABB's website in due course.

Outlook

Macroeconomic and geopolitical developments are signaling a mixed picture. Some macroeconomic signs in the US remain positive and growth in China is expected to continue, although at a slower pace than in 2015. The market remains impacted by modest growth in Europe and geopolitical tensions in various parts of the world.

The long-term demand outlook in ABB's three major customer sectors—utilities, industry, and transport & infrastructure—remains positive. Key drivers are the big shift in the electricity value chain, industrial productivity improvements through the internet of Things, Services and People and Industry 4.0, as well as rapid urbanization and the need for energy efficiency in transport and infrastructure.

ABB is well positioned to tap these opportunities for long-term profitable growth with its strong market presence, broad geographic and business scope, technology leadership and financial strength.

Q4 Divisional Performance

(\$ in millions, unless otherwise indicated)	Orders	US\$	Change Comparable	Revenues	US\$	Change Comparable	Operational EBITA %	Change
Discrete Automation & Motion	1,984	-17%	-9%	2,288	-11%	-4%	12.2%	-3.4pts
Low Voltage Products	1,530	-11%	-2%	1,624	-9%	0%	16.5%	-0.6pts
Process Automation	1,591	-17%	-1%	1,674	-20%	-8%	11.9%	-0.6pts
Power Products	2,398	-6%	+3%	2,544	-10%	-2%	12.9%	+0.2pts
Power Systems	1,340	-7%	+3%	1,755	-11%	-1%	7.5%	+6.2pts
Corporate & other (incl. inter-division elimination)	-581			-643				
ABB Group	8,262	-12%	-2%	9,242	-11%	-1%	11.7%	+0.6pts

Discrete Automation and Motion:

Total orders declined in the quarter due to lower demand for standard products such as motors and drives used in the process industries in key markets such as the US and China. A slight increase in large orders could not compensate for the base order decline in the period. Service revenues increased but were offset by a weak short-cycle business and the impact of a low order backlog in Drives & Controls and Motors & Generators. The operational EBITA margin decreased in the quarter as a result of lower volumes and capacity utilization as well as an unfavorable mix. Actions to address profitability were implemented in the quarter including capacity adjustment and productivity measures.

Low Voltage Products:

Orders were down. Stable order development in Europe could only partially offset declines in AMEA and the Americas. In particular, product orders were softer in China, the US and Canada. Revenues were steady and operational EBITA margin was impacted by an unfavorable mix including a higher portion of systems revenues, which was partially compensated by increased cost savings and the strong focus on execution.

Process Automation:

Total orders were flat for the quarter on a comparable basis as the Trans-Anatolian Natural Gas Pipeline project was booked. This large order offset a base order decline resulting from lower spending in process industries, primarily in oil and gas and related sectors. Revenues were lower reflecting the decline in orders for the full year as well as the marked decrease in discretionary spending in the oil and gas sector. Operational EBITA margin declined due to weaker revenues and an unfavorable mix. Capacity adjustments are on track.

Power Products:

Orders increased in the quarter with selective transmission utility investments compensating the decline in industrial orders. Revenues were lower than in the same period last year, mainly reflecting project milestones and slower short cycle demand in key industrial markets like China and the US. Operational EBITA margin improved as a result of steady execution and cost savings that offset the impact of lower revenues. Cash from operations was encouraging in the quarter, with significant collections from customers.

Power Systems:

Orders during the quarter were higher compared with the same period last year, primarily due to a double digit growth in large orders. Revenues were stable, reflecting steady execution of the order backlog. Operational EBITA margin was significantly higher, mainly as a result of the ongoing step change efforts, improvements in project margins and continued cost out measures. The financial turnaround of Power Systems is on track as the division delivered another solid quarter of profitability and entered the operational EBITA margin target corridor of 7-11%. Cash from operations was strong due to steady project execution and collections from customers.

More information

The Q4 and full-year 2015 results press release and presentation slides are available on the ABB News Center at www.abb.com/news and on the Investor Relations homepage at www.abb.com/investorrelations.

ABB will host a press conference starting at 10:00 a.m. Central European Time (CET). The event will be accessible by conference call. UK callers should dial +44 203 059 58 62. From Sweden, the number is +46 85 051 00 31, and from the rest of Europe, +41 58 310 50 00. Callers from the US and Canada should dial +1 866 291 41 66 (toll free) or +1 631 570 56 13 (long distance tariff). Lines will be open 10-15 minutes before the start of the conference. A podcast of the media conference will be available for one week afterwards. The podcast will be accessible [here](#).

A conference call for analysts and investors is scheduled to begin today at 2:00 p.m. CET (1:00 p.m. GMT, 8:00 a.m. EST). UK callers should dial +44 203 059 58 62. From Sweden, the number is +46 85 051 00 31, and from the rest of Europe, +41 58 310 50 00. Callers from the US and Canada should dial +1 866 291 41 66 (toll-free) or +1 631 570 56 13 (long distance tariff). Callers are requested to phone in 10 minutes before the start of the call. The call will also be accessible on the ABB website and a recorded session will be available as a podcast one hour after the end of the conference call and can be downloaded from our website.

Investor calendar 2016

First-quarter 2016 results	April 20, 2016
Annual General Meeting (Zurich, Switzerland)	April 21, 2016
Second-quarter 2016 results	July 21, 2016
Third-quarter 2016 results	October 27, 2016

ABB (www.abb.com) is a leading global technology company in power and automation that enables utility, industry, and transport & infrastructure customers to improve their performance while lowering environmental impact. The ABB Group of companies operates in roughly 100 countries and employs about 135,000 people.

Important notice about forward-looking information

This press release includes forward-looking information and statements as well as other statements concerning the outlook for our business, including those in the Short-term outlook, Stage 2 of Next Level strategy and Outlook sections of this release. These statements are based on current expectations, estimates and projections about the factors that may affect our future performance, including global economic conditions, 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, plans, aims, is likely or similar expressions. However, there are many 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 press release 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, raw materials availability and prices, market

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acceptance of new products and services, changes in governmental regulations and currency exchange rates and such other factors as may be discussed from time to time in ABB Ltd's filings with the U.S. Securities and Exchange Commission, including its Annual Reports on Form 20-F. 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.

Zurich, February 3, 2016

Ulrich Spiesshofer, CEO

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ABB Ltd
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October 2015 January 2016

ABB Ltd announces that the following members of the **Executive Committee** or **Board of Directors** of ABB have purchased, sold or been granted ABB s registered shares, call options and warrant appreciation rights (WARs), in the following amounts:

Name	Date	Description	Granted *	Purchased	Sold	Price
Pekka Tiitinen	23 October 2015	Share		2,316		CHF 18.22
Pekka Tiitinen	23 October 2015	Share		256		CHF 18.23
Claudio Facchin	28 October 2015	Share		14,000		CHF 18.15
Peter Voser	19 November 2015	Share	32,559			CHF 17.53
Roger Agnelli	19 November 2015	Share	3,333			CHF 17.53
Matti Alahuhta	19 November 2015	Share	3,929			CHF 17.53
David Constable	19 November 2015	Share	3,229			CHF 17.53
Louis R. Hughes	19 November 2015	Share	4,365			CHF 17.53
Michel de Rosen	19 November 2015	Share	3,820			CHF 17.53
Jacob Wallenberg	19 November 2015	Share	4,911			CHF 17.53
Ying Yeh	19 November 2015	Share	3,281			CHF 17.53
Diane de Saint Victor	6 January 2016	Share	150,000			CHF 17.16
Ying Yeh	11 January 2016	Share			59	CHF 16.49

Key:

* Granted instruments were delivered as part of the ABB Ltd Directors or Executive Committee Members compensation.

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned, thereunto duly authorized.

ABB LTD

Date: February 4, 2016

By:	/s/ Alanna Abrahamson - Haka
Name:	Alanna Abrahamson - Haka
Title:	Group Senior Vice President and Head of Investor Relations
By:	/s/ Richard A. Brown
Name:	Richard A. Brown
Title:	Group Senior Vice President and Chief Counsel Corporate & Finance
