

Edgar Filing: ABB LTD - Form 6-K

1. Press release of ABB Ltd (the "Company"), dated September 18, 2002, announcing the sale of the Company's metering business.

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Press Release

For your business and technology editors

ABB sells metering business for US\$ 244 million

Sale is part of strategy to focus on power and automation technologies

Zurich, Switzerland, September 18, 2002 - ABB, the global power and automation technology group, said today it has sold its metering business to Ruhrgas Industries GmbH of Essen, Germany, for US\$ 244 million on a cash and debt free basis.

"Water and electricity metering is no longer a core business for ABB, and its divestment is part of our strategy to focus on power and automation technology products for our utilities and industry customers," said Jurgen Dormann, ABB's chairman and CEO.

ABB said the proceeds from the sale would be used to further reduce its net debt.

ABB's global water and electricity meter business is headquartered in Luton, U.K., and employs about 3,800 people in more than 30 countries. The business, part of the Automation Technology Products division, reported revenues of about US\$ 450 million in 2001.

The divestment is subject to customary regulatory approvals.

ABB (www.abb.com) is a leader in power and automation technologies that enable utility and industry customers to improve performance while lowering environmental impacts. The ABB Group of companies has about 150,000 employees in more than 100 countries.

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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: September 18, 2002

By: /s/ BEAT HESS

Name: Beat Hess
Title: Group Senior Officer

By: /s/ HANS ENHORNING

Name: Hans Enhorning
Title: Group Vice President