

TÜV Rheinland signs agreement to acquire part of ABB's Energy Industries division

Combined business will create a full-service offer to the high hazard industries, supporting customers in the energy transition and energy security / Strategic growth of safety, risk and integrity management services

Cologne, 4. January 2023 TÜV Rheinland signs an agreement to acquire ABB's UK technical engineering consultancy, part of ABB's Energy Industries division. TÜV Rheinland will integrate this part into its Industrial Services & Cybersecurity business in the UK. The transaction is expected to close in Q2 2023.

ABB's UK technical engineering consultancy including a network of subcontractors and associates has around 160 people operating from two main sites in the northeast and the northwest of England. A specialist team of technical experts helps global energy customers improve process safety, equipment and asset integrity as well as technical design for new and existing industrial plants.

The combined business will create a scalable, broad-based technical engineering provider delivering a full-service offer to the high hazard industries, supporting customers in the energy transition and energy security.

"We look forward to creating growth, stability and opportunity at a time where we are seeing increased demand for sustainability, decarbonization and business continuity," said Gareth Book, Managing Director TÜV Rheinland UK. "ABB's UK technical engineering consultancy will complement the existing risk, safety and integrity management services provided by TÜV Rheinland. Our aim is to build upon the long-standing customer relationships and trust that ABB and TÜV Rheinland have established in the UK over the last two decades."

"Our technical engineering consultancy business is highly recognized for the value it brings to customers, and has significant opportunity for growth, enabled by strong industry tailwinds as we navigate the energy transition," said Troy Stewart, Head of ABB Energy Industries UK. "This divestment follows a two-year strategic review of our portfolio and aims to accelerate the continued growth of the business. TÜV Rheinland is an excellent new home for the technical engineering consultancy business, where it can realize its exciting growth opportunity and create customer value."

About ABB

ABB's Process Automation business is a leader in automation, electrification and digitalization for the process and hybrid industries. We serve our customers with a broad portfolio of products, systems, and end-to-end solutions, including our #1 distributed control system, software, and lifecycle services, industry-specific products as well as measurement and analytics, and marine offerings. As the global #2 in the market, we build on our deep domain expertise, diverse team and global footprint, and are dedicated to helping our customers increase competitiveness, improve their return on investment and run safe, smart, and sustainable operations. go.abb/processautomation

ABB is a technology leader in electrification and automation, enabling a more sustainable and resource efficient future. The company's solutions connect engineering know-how and software to optimize how things are manufactured, moved, powered and operated. Building on more than 130 years of excellence, ABB's ~105,000 employees are committed to driving innovations that accelerate industrial transformation. www.abb.com

About TÜV Rheinland

150 years dedicated to safety. Since 1872, TÜV Rheinland has been committed to making technology safe for people and the environment. From steam engines to digitalization, what started as a regional association for the monitoring of steam boilers has grown into a global provider of test services. Today, TÜV Rheinland ensures safety and quality in almost all areas of business and life. This shared commitment unites more than 20,000 employees. They generate annual revenues of 2 billion euros. TÜV Rheinland's experts test technical systems and products around the globe, support innovations in technology and business, train people in numerous professions, and certify management systems according to international standards. By ensuring safety and sustainability, TÜV Rheinland is also shaping the future. Since 2006, TÜV Rheinland has therefore been a member of the United Nations Global Compact for more sustainability and against corruption. Website:

www.tuv.com

Your contact for editorial questions:

Media Relations TÜV Rheinland, Tel.: +49 2 21/8 06-21 48

Current press releases as well as photos and video footage are available on request by email to presse@de.tuv.com or on www.tuv.com/press.

ABB Media Relations

Phone: +47 409 20 538 Email: rita-wei.fu@cn.abb.com

ABB Ltd Affolternstrasse 44 8050 Zurich Switzerland