



Power one renewable energy solutions

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Zurich, Switzerland, July 25, 2013 - ABB (NYSE: ABB), the leading power and automation technology group, and Power-One, Inc., a leading provider of renewable energy and of energy-efficient power conversion and power management solutions, confirmed that ABB has completed its previously announced acquisition of Power-One.

The transaction positions ABB as a leading global supplier of solar inverters, which play a critical role in converting the sun's energy into electric current and controlling its flow into the power system. Power-One has one of the market's most comprehensive offerings of solar inverters, ranging from residential to utility applications, and a broad global manufacturing footprint. It also has a power solutions portfolio that is adjacent to ABB's business. Power-One employs almost 3,500 people, mainly in China, Italy, the United States and Slovakia.

"The acquisition of Power-One expands our renewables businesses and provides substantial opportunities to create value for our customers, employees and shareholders," said ABB's CEO, Joe Hogan. "The combination of Power-One and ABB is fully in line with our 2015 strategy and creates a global player with the scale to compete successfully. We are pleased to welcome the Power-One employees on board."

"We are happy to join the ABB family and look forward to a bright common future," said Richard J. Thompson, CEO of Power-One. "Together we can better address the growing worldwide demand for innovative, renewable energy solutions and strengthen our global leadership. ABB is the right partner and now is the ideal time for our companies to join forces."

ABB's leading portfolio in power and automation, global footprint and service organization make it a natural player in solar PV. ABB has brought its solutions to the solar PV industry for many years. Solar inverters are one of the fastest-developing technologies in power electronics, requiring substantial research and development (R&D) resources. In 2012, ABB invested about \$1.5 billion in R&D overall.

"The combination of these two successful companies will create significant value-driven growth based on global reach, high quality and technology leadership," said Ulrich Spiesshofer, head of ABB's Discrete Automation and Motion division. "We are looking forward to a successful collaboration."

ABB () is a leader in power and automation technologies that enable utility and industry customers to improve their performance while lowering environmental impact. The ABB Group of companies operates in around 100 countries and employs about 145,000 people. In the United States, ABB had revenues of \$6.7 billion and its workforce grew to nearly 20,000 employees in 2012.

Zurich, Switzerland, April 28, 2014 - ABB, the leading power and automation group, announced today it has



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agreed to sell the Power Solutions business of Power-One to Bel Fuse Inc. (NASDAQ:BELFA and NASDAQ:BELFB), headquartered in Jersey City, N.J., for approximately \$117 million. The sale is subject to customary regulatory clearance and is expected to close in the second quarter of 2014.

ABB is divesting Power Solutions because of a limited fit and few synergies with ABB's other businesses. The unit was part of ABB's acquisition of Power-One. Power-One's solar inverter business is core to ABB's renewable strategy and will remain in the portfolio of the group.

Power Solutions has a 40-year history as a leader in high-efficiency and high-density power conversion products for a variety of industries including data storage, networking, industrial, transportation and network power systems. Power Solutions designs, manufactures and sells standard products as well as application-specific customized products from its facilities in the U.S., Slovakia, Switzerland and China.

"The divestment is in line with our strategy to continuously optimize our portfolio and to focus our efforts on driving profitable growth in our core automation and power businesses," said ABB Chief Executive Officer Ulrich Spiesshofer. "The integration of Power-One, acquired for its world-leading solar power inverters business, is well on track."

"This sale will allow us to focus on the solar power inverter products, while enabling the Power Solutions business to become part of a company focused on the manufacturing, distribution and sales of power supply products," said Pekka Tiitinen, head of ABB's Discrete Automation and Motion division.

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