



PRESS RELEASE

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SAE Towers Acquires ABB's Power Line Components Businesses in the Americas

Transaction Creates the Largest Manufacturer of Transmission Line Towers in the Western Hemisphere

HOUSTON —SAE Towers today announced it has acquired ABB's Power Lines Components manufacturing businesses in Monterrey, Mexico and Belo Horizonte, Brazil. Both businesses are leading manufacturers of steel lattice towers serving the United States, Canada, Mexico and Latin America. Terms of the transaction were not disclosed.

Under SAE Towers, these businesses will be integrated into a single, independent company with a pan-regional strategy and operated from SAE Towers' headquarters in Houston, Texas.

SAE Towers was formed specifically for this acquisition by an investor group led by ACON Investments LLC ("ACON"), in partnership with former managers of ABB Asea Brown Boveri Ltd ("ABB"). The acquisition comprises all the assets of the businesses, including the management and employees, engineering designs and systems, automated fabrication processes and testing facilities.

Luigi Ruggieri, formerly a Director at ABB's Power Lines Components Division, will serve as SAE Towers' CEO. As a combined company, the new SAE Towers will have more than 90,000 metric tons of annual production capacity, making it the largest manufacturer of steel lattice towers in the Western Hemisphere.

"These two businesses have an unmatched track record in the industry, with a wealth of engineering knowledge and manufacturing know-how," said José Miguel Knoell, a Partner at ACON. "Under this agreement, the new SAE Towers will be ideally positioned to take advantage of the tremendous market opportunity emerging in the U.S. and Latin America, as regulators and industry participants are faced with the need to develop a reliable transmission grid that will meet the energy demands of the next several decades. We look forward to working with this leading company and its talented employees to supply the power transmission industry with the highly engineered, custom-designed steel lattice towers, poles and hardware for which it has long been known."

"We are extremely pleased to partner with ACON to create an independent company dedicated exclusively to power lines components," said Ruggieri. "We see tremendous demand for SAE Towers' structures over the next several years as the United States upgrades and expands its transmission grid with the support of the 2005 Energy Act and as Latin America's growing electricity consumption requires substantial investment in new transmission lines."

The original SAE was founded in Italy in 1926 and became the foremost transmission line builder and fabricator in the world. The company was acquired by Brown Boveri in 1962.

About ACON Investments

Based in Washington, D.C. with offices in Los Angeles, California and Madrid, Spain, ACON Investments LLC is a private equity fund manager with a diverse portfolio of investments in the United States, Latin America and Europe and over \$1 billion of assets under management. Over the last several years, ACON has been an active investor in the energy and energy service industries, having acquired companies such as Signal International, a leading provider of conversion, repair and retrofit services to offshore oil platforms in the Gulf of Mexico, as well as Mariner Energy, an oil and gas exploration company with reserves in the Gulf of Mexico and Western Texas.

About ABB

Headquartered in Zurich, Switzerland, ABB (NYSE: ABB) is one of the world's leading engineering companies and a global 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 108,000 people.