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*If you are in any doubt as regards the contents of this document, you are recommended to seek your own financial advice immediately from your stockbroker, bank manager, solicitor or other independent adviser authorised under the Financial Services and Markets Act 2000 if you are in the United Kingdom, or from another appropriately authorised independent financial adviser if you are in a territory outside the United Kingdom. If you have sold or otherwise transferred all of your ordinary shares in Rotork plc, please send this document at once to the purchaser or transferee or to the stockbroker, bank or other agent through whom the sale or transfer was effected for transmission to the purchaser or transferee. If you have sold or transferred only part of your holding of ordinary shares in Rotork plc, you should retain this document and consult the bank, stockbroker or other agent through whom the sale was effected. However, this document should not be forwarded or transmitted, in whole or in part, into any jurisdiction where to do so would constitute a violation of the relevant laws or regulations of that jurisdiction.*

16 July 2026

To: Rotork plc (“**Rotork**” or the “**Company**”) shareholders and persons with information rights

***We are required by the City Code on Takeovers and Mergers (the “Code”) to make this document and the announcement it refers to available to you.***

Dear Shareholder,

#### **Announcement of a recommended offer for Rotork**

On 16 July 2026, Rotork and ABB Ltd (“**ABB**”) announced that they had reached agreement on the terms and conditions of a recommended offer to be made by ABB (through Bidco (as defined in the Announcement)) for the entire issued, and to be issued, ordinary share capital of the Company (the “**Acquisition**”).

The Acquisition relates to the ordinary share capital of the Company only. The Company and ABB (through Bidco) intend to make a separate proposal to the holders of preference shares in the Company (the “**Rotork Preference Shares**”), in respect of the acquisition by ABB (through Bidco) of all of the issued Rotork Preference Shares, which is intended to be implemented by way of the Preference Share Scheme (as defined in the Announcement).

In accordance with Rule 2.11 of the Code (the rules which govern a transaction of this nature), please find enclosed a copy of the announcement made pursuant to Rule 2.7 of the Code in connection with the Acquisition (the “**Announcement**”). A copy of the Announcement, this document and all other information, documents and announcements relating to the Acquisition will be available on Rotork’s website at [www.rotork.com/en/investors](http://www.rotork.com/en/investors). This document is not to be taken as a summary of the information in the Announcement and should not be regarded as a substitute for reading the Announcement in full. For the avoidance of doubt, the content of Rotork’s website is not incorporated into, and does not form part of, this document.

It is expected that the Acquisition will be implemented by way of a scheme of arrangement under Part 26 of the Companies Act 2006. Any associated documentation will be sent to Rotork shareholders in due course, subject to any restrictions on distribution described in the Announcement.

Please be aware that addresses, electronic addresses and certain other information provided by you for the receipt of communications from Rotork may be provided to ABB during the offer period as required under Section 4 of Appendix 4 of the Code.

**Contact information for administrative matters**

If you have any administrative questions following a review of the Announcement, please contact the Company's registrar, Equiniti, by calling +44 (0)371 384 2280. Please use the country code if calling from abroad. Lines are open 8.30am to 5.30pm (UK time), Monday to Friday, excluding public holidays in England and Wales. Calls to the 0371 384 2280 number are charged at the standard geographic rate and will vary by provider. Calls to the +44 371 384 2280 number from outside the UK will be charged at the applicable international rate. Please check with your telephone provider for details of any charges that may apply.

Yours faithfully,

**Stuart Pain**

Group General Counsel & Company Secretary

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### **Directors' responsibility statement**

The directors of Rotork (the "**Directors**") accept responsibility for the information contained in this document relating to Rotork. To the best of the knowledge and belief of the Directors (who have taken all reasonable care to ensure that such is the case) the information contained in this document is in accordance with the facts and does not omit anything likely to affect the import of such information.

### **Publication on a website**

In accordance with Rule 26.1 of the Code, a copy of this document will be available on Rotork's website ([www.rotork.com/en/investors](http://www.rotork.com/en/investors)) by no later than 12 noon (London time) on 16 July 2026. The content of the website referred to in this document is not incorporated into and does not form part of this document.

### **Right to request hard copies**

You may request a copy of this document, the Announcement and any information incorporated into the Announcement by reference to another source in hard copy form by writing to Rotork's registrar, Equiniti at Highdown House, Yeoman Way, Worthing BN99 6DA. A hard copy of this document and the Announcement will not be sent to you unless you so request it. You may also request that all future documents, announcements and information sent to you in relation to the Acquisition should be sent to you in hard copy form, again by writing to the address set out above or by calling the telephone number above.

### **Disclosure requirements of the Code**

Under Rule 8.3(a) of the Code, any person who is interested in 1% or more of any class of relevant securities of an offeree company or of any securities exchange offeror (being any offeror other than an offeror in respect of which it has been announced that its offer is, or is likely to be, solely in cash) must make an Opening Position Disclosure following the commencement of the offer period and, if later, following the announcement in which any securities exchange offeror is first identified.

An Opening Position Disclosure must contain details of the person's interests and short positions in, and rights to subscribe for, any relevant securities of each of (i) the offeree company and (ii) any securities exchange offeror(s). An Opening Position Disclosure by a person to whom Rule 8.3(a) applies must be made by no later than 3.30 p.m. (London time) on the 10th business day following the commencement of the offer period and, if appropriate, by no later than 3.30 p.m. (London time) on the tenth business day following the announcement in which any securities exchange offeror is first identified. Relevant persons who deal in the relevant securities of the offeree company or of a securities exchange offeror prior to the deadline for making an Opening Position Disclosure must instead make a Dealing Disclosure.

Under Rule 8.3(b) of the Code, any person who is, or becomes, interested in 1% or more of any class of relevant securities of the offeree company or of any securities exchange offeror must make a Dealing Disclosure if the person deals in any relevant securities of the offeree company or of any securities exchange offeror. A Dealing Disclosure must contain details of the dealing concerned and of the person's interests and short positions in, and rights to subscribe for, any relevant securities of each of (i) the offeree company and (ii) any securities exchange offeror, save to the extent that these details have previously been disclosed under Rule 8. A Dealing Disclosure by a person to whom Rule 8.3(b) applies must be made by no later than 3.30 p.m. (London time) on the business day following the date of the relevant dealing.

If two or more persons act together pursuant to an agreement or understanding, whether formal or informal, to acquire or control an interest in relevant securities of an offeree company or a securities exchange offeror, they will be deemed to be a single person for the purpose of Rule 8.3.

Opening Position Disclosures must also be made by the offeree company and by any offeror and Dealing Disclosures must also be made by the offeree company, by any offeror and by any persons acting in concert with any of them (see Rules 8.1, 8.2 and 8.4).

Details of the offeree and offeror companies in respect of whose relevant securities Opening Position Disclosures and Dealing Disclosures must be made can be found in the Disclosure Table on the Takeover Panel's website at [www.thetakeoverpanel.org.uk](http://www.thetakeoverpanel.org.uk), including details of the number of relevant securities in issue, when the offer period commenced and when any offeror was first identified. If you are in any doubt as to whether you are required to make an Opening Position Disclosure or a Dealing Disclosure, you should contact the Panel's Market Surveillance Unit on +44 (0)20 7638 0129.

**AD HOC ANNOUNCEMENT PURSUANT TO ART. 53 LISTING RULES OF SIX  
SWISS EXCHANGE**

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PART, DIRECTLY OR INDIRECTLY, IN, INTO OR FROM ANY JURISDICTION  
WHERE TO DO SO WOULD CONSTITUTE A VIOLATION OF THE RELEVANT  
LAWS OR REGULATIONS OF SUCH JURISDICTION**

**THIS ANNOUNCEMENT CONTAINS INSIDE INFORMATION  
FOR IMMEDIATE RELEASE**

**16 July 2026**

**RECOMMENDED CASH ACQUISITION**

**of**

**ROTORK PLC**

**by**

**ABB LTD**

**(through its indirect, wholly-owned subsidiary, ABB Automation Holding  
UK Limited)**

**to be effected by means of a scheme of arrangement under Part 26 of the  
Companies Act 2006**

**Summary**

- The boards of directors of ABB Ltd ("**ABB**") and Rotork plc ("**Rotork**") announce that they have reached agreement on the terms of a recommended cash acquisition pursuant to which ABB Automation Holding UK Limited, an indirect wholly-owned subsidiary of ABB ("**Bidco**"), will acquire the entire issued and to be issued ordinary share capital of Rotork (the "**Acquisition**").
- Under the terms of the Acquisition, each Rotork Shareholder will be entitled to receive:

**for each Rotork Share: 506 pence in cash**

comprising:

- 503 pence in cash (the "**Cash Consideration**"); and
- the Rotork Permitted Dividend of up to 3 pence, which Rotork Shareholders will be entitled to receive and retain, if declared or paid by the Rotork Board, without any reduction to the Cash Consideration.

- The Cash Consideration represents a premium of:
  - 73.0 per cent. to the Closing Price of 290.8 pence per Rotork Share on 15 July 2026 (being the Latest Practicable Date);
  - 62.7 per cent. to the volume-weighted average price of 309.2 pence per Rotork Share for the three month period ended 15 July 2026; and
  - 54.6 per cent. to the volume-weighted average price of 325.3 pence per Rotork Share for the six month period ended 15 July 2026.
- The Cash Consideration values the entire issued and to be issued ordinary share capital of Rotork at approximately £4.136 billion on a fully diluted basis and implies an enterprise value of approximately £4.084 billion (the **"Implied Enterprise Value"**):
  - The Implied Enterprise Value represents a multiple of approximately 5.3x Rotork's sales and 19.5x Rotork's adjusted EBITDA for the financial year ended 31 December 2025.
  - Rotork's Implied Enterprise Value to sales and Implied Enterprise Value to adjusted EBITDA multiples are approximately 5 per cent. and 25 per cent. lower than ABB's own enterprise value to sales and adjusted EBITDA multiples (respectively) for the financial year ended 31 December 2025.
  - ABB expects Rotork's adjusted EBITDA multiple would reduce towards the mid-teens level when accounting for anticipated synergies.
- If, on or after the date of this Announcement and prior to the Effective Date, any dividend, distribution or other return of capital is declared, made or paid, or becomes payable by Rotork in respect of the Rotork Shares other than, or in excess of, the Rotork Permitted Dividend, ABB reserves the right to reduce the Cash Consideration by up to the amount of such dividend, distribution or other return of capital (valued on a per-Rotork Share basis) which exceeds the Rotork Permitted Dividend, in which case references to the Cash Consideration shall be deemed to be a reference to the Cash Consideration as so reduced. In such circumstances, Rotork Shareholders shall be entitled to retain any such dividend, distribution or other return of capital declared, made or paid.

## **Key highlights**

- **Highly attractive business:** Rotork is a well-established global provider of mission-critical intelligent flow control solutions and a leading independent manufacturer of electric actuators. It has a leading product portfolio with an excellent customer track record, delivering attractive growth, averaging 8 per cent. of organic revenue growth in financial years 2022 to 2025, and strong profitability with an adjusted operating profit margin of 24.6 per cent. for the financial year ended 31 December 2025.

- **Compelling strategic fit:** Rotork's mission-critical flow control and instrumentation solutions are highly complementary to ABB's automation portfolio, strengthening ABB's position at the field-device layer and enhancing the "sense-control-act" automation loop.
- **Stronger automation portfolio:** Rotork would expand ABB's automation offering for large and complex industrial and infrastructure applications, while increasing exposure to attractive end markets and improving the mix of ABB's Automation business area through higher-margin products, services and lifecycle revenues.
- **Enhanced customer access, digital capabilities and innovation:** Customers are expected to benefit from enhanced solution capabilities, deeper service support and stronger digital integration. The combination will allow Rotork to accelerate the development of intelligent device diagnostics and asset management solutions with ABB's digital platforms.
- **Larger project participation and accelerated growth opportunities:** Rotork would be able to leverage ABB's trusted customer relationships and earlier project engagement to support participation in larger and more strategic projects, thereby accelerating penetration of new geographies and applications, and expanding relationships with new customers.
- **Strategic growth mandate with immediate financial benefits:** Rotork is expected to operate as a separate division within ABB's Automation business area under a strategic growth mandate, consistent with the ABB Way. The Acquisition would add 3 per cent. to ABB Group revenue and 12 per cent. to the revenues of ABB's Automation business area for the financial year ended 31 December 2025. The Acquisition is expected to be immediately accretive to ABB's operational EBITA margin and to be EPS accretive in year 2 following completion of the Acquisition.

## Recommendation

- The Rotork Directors, who have been so advised by J.P. Morgan Cazenove, Rothschild & Co and Jefferies as to the financial terms of the Acquisition, consider the terms of the Acquisition to be fair and reasonable. In providing their advice to the Rotork Directors, J.P. Morgan Cazenove, Rothschild & Co and Jefferies have taken into account the commercial assessments of the Rotork Directors. Rothschild & Co is providing independent financial advice to the Rotork Directors for the purposes of Rule 3 of the Code.
- Accordingly, the Rotork Directors intend unanimously to recommend that Scheme Shareholders vote in favour of the Scheme at the Court Meeting and Rotork Shareholders vote in favour of the Rotork Resolution(s) at the General Meeting (or, in the event that the Acquisition is implemented by way of a Takeover Offer, accept or procure the acceptance of the Takeover Offer), as the Rotork Directors who hold Rotork Shares have irrevocably undertaken to do in respect of their own Rotork Shares (representing, in aggregate, approximately 0.017 per cent. of the issued ordinary share capital of Rotork as at the Latest Practicable Date).

**Commenting on the Acquisition, Morten Wierod, President and Chief Executive Officer of ABB, said:**

- “ABB has followed Rotork over many years, and we admire the execution excellence, engineering quality, and customer trust that Rotork’s teams deliver each day. We are convinced of the compelling strategic fit of the transaction that will expand our automation offering at the field device layer generating significant value for customers, employees, and shareholders of both companies. As part of ABB, Rotork is expected to accelerate its growth and value creation while preserving its entrepreneurial spirit and the customer proximity that makes this business so successful. With our strong balance sheet ABB has room for additional M&A and execution of its announced share buyback programme.”

**Commenting on the Acquisition, Dorothy Thompson, Chair of Rotork, said:**

- “The Rotork Board believes that the offer from ABB reflects the high quality of Rotork and recognises the significant progress delivered through the successful implementation of our Growth+ strategy, whilst providing an attractive opportunity for Rotork shareholders to accelerate the value creation of the Company’s strong future prospects, in cash at closing. The combination brings together two companies whose purposes are closely aligned, with a shared focus on automation and electrification to enable more sustainable and efficient operations. The Rotork Board believes that ABB’s decentralised operating model and commitment to run Rotork as a separate division will benefit the Rotork Group’s business, employees and wider stakeholders. As a result, the Rotork Board has unanimously agreed to recommend the offer to Rotork shareholders.”

**General**

- It is intended that the Acquisition will be implemented by way of a Court-sanctioned scheme of arrangement between Rotork and Scheme Shareholders under Part 26 of the Companies Act (although ABB reserves the right to elect to implement the Acquisition by way of a Takeover Offer (through Bidco), subject to the consent of the Panel (where required) and the terms of the Co-operation Agreement). The purpose of the Scheme is to provide for Bidco, an indirectly wholly-owned subsidiary of ABB, to become owner of the entire issued and to be issued ordinary share capital of Rotork.
- The Acquisition will be subject to the Conditions and certain further terms set out in this Announcement, including Appendix 1 to this Announcement, (and to the full terms and conditions which will be set out in the Scheme Document), including, among other things: (i) approval by the requisite majorities of Scheme Shareholders at the Court Meeting and of Rotork Shareholders at the General Meeting; (ii) sanction of the Scheme by the Court; (iii) the Acquisition becoming Effective no later than the Long Stop Date; and (iv) receipt of certain antitrust and foreign investment approvals as detailed in Part A of Appendix 1 to this Announcement.

- The Acquisition relates to the ordinary share capital of Rotork only. As set out in paragraph 12 (*Rotork Preference Shares*) Rotork and ABB (through Bidco) intend to make a separate proposal to the holders of Rotork Preference Shares in respect of the acquisition by ABB (through Bidco) of all of the issued Rotork Preference Shares at a price of 503 pence per Rotork Preference Share, which is intended to be implemented by way of the Preference Share Scheme.
- It is expected that the Scheme Document, containing further information about the Acquisition (including an expected timetable of principal events) and notices of the Court Meeting and General Meeting will be sent to, among others, Rotork Shareholders, holders of Rotork Preference Shares and (for information only) persons with information rights and participants in the Rotork Share Schemes as soon as reasonably practicable and in any event within 28 days of this Announcement (unless a later date is agreed between Rotork, ABB and the Panel).
- The Scheme is expected to become Effective in the first half of 2027, subject to the satisfaction or (where applicable) waiver of all relevant conditions, including the Conditions. An expected timetable of key events relating to the Acquisition will be provided in the Scheme Document.

**This summary should be read in conjunction with, and is subject to, the full text of this Announcement (including its Appendices). The Acquisition will be subject to the Conditions and certain further terms set out in Appendix 1 to this Announcement, and to the full terms and conditions to be set out in the Scheme Document. Appendix 2 to this Announcement contains the sources of information and bases of calculation contained in this Announcement. Appendix 3 to this Announcement contains details of the irrevocable undertakings received by ABB in connection with the Acquisition. Certain terms used in this Announcement are defined in Appendix 4 to this Announcement.**

## **Enquiries**

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Freshfields LLP is acting as legal adviser to ABB and Bidco in connection with the Acquisition.

Slaughter and May is acting as legal adviser to Rotork in connection with the Acquisition.

## **Inside information**

*The information contained within this Announcement is deemed by Rotork to constitute inside information as stipulated under the Market Abuse Regulation (EU) no. 596/2014 (as it forms part of domestic law by virtue of the European Union (Withdrawal) Act 2018). On the publication of this announcement via a Regulatory Information Service, this inside information is now considered to be in the public domain.*

*The person responsible for making this Announcement on behalf of Rotork is Stuart Pain, Group General Counsel & Company Secretary of Rotork.*

*This information is information that ABB is obliged to make public pursuant to the EU Market Abuse Regulation. The information was submitted for publication, through the agency of the contact person set out above, at 6:40 AM CET on 16 July 2026.*

## **Important notices**

*Barclays Bank PLC, acting through its Investment Bank ("**Barclays**"), which is authorised by the Prudential Regulation Authority (the "**PRA**") and regulated in the United Kingdom by the Financial Conduct Authority (the "**FCA**") and the PRA, is acting exclusively for ABB and Bidco and no one else in connection with the matters set out in this Announcement and will not be responsible to anyone other than ABB and Bidco for providing the protections afforded to clients of Barclays nor for providing advice in relation to a possible offer or any other matter referred to in this Announcement.*

*J.P. Morgan Securities plc, which conducts its U.K. investment banking business as J.P. Morgan Cazenove ("**J.P. Morgan Cazenove**"), is authorised in the United Kingdom by the PRA and regulated in the United Kingdom by the PRA and the FCA. J.P. Morgan Cazenove is acting as financial adviser exclusively for Rotork and no one else in connection with the matters set out in this Announcement and will not regard any other person as its client in relation to the matters set out in this Announcement and will not be responsible to anyone other than Rotork for providing the protections afforded to clients of J.P. Morgan Cazenove or its affiliates, or for providing advice in relation to any matter referred to herein.*

*N.M. Rothschild & Sons Limited ("**Rothschild & Co**"), which is authorised and regulated by the FCA in the United Kingdom, is acting exclusively for Rotork and for no one else in connection with the subject matter of this Announcement and will not be responsible to anyone other than Rotork for providing the protections afforded to its clients or for providing advice in connection with the subject matter of this Announcement.*

*Jefferies International Limited ("**Jefferies**"), which is authorised and regulated by the Financial Conduct Authority in the United Kingdom, is acting exclusively for*

*Rotork and no one else in connection with the matters set out in this announcement and will not regard any other person as its client in relation to the matters in this announcement and will not be responsible to anyone other than Rotork for providing the protections afforded to clients of Jefferies nor for providing advice in relation to any matter referred to in this announcement. Neither Jefferies nor any of its affiliates (nor their respective directors, officers, employees or agents) owes or accepts any duty, liability or responsibility whatsoever (whether direct or indirect, whether in contract, in tort, under statute or otherwise) to any person who is not a client of Jefferies in connection with this announcement, any statement contained herein or otherwise.*

*This Announcement is for information purposes only and is not intended to, and does not, constitute, or form part of, an offer, invitation or the solicitation of an offer to purchase, otherwise acquire, subscribe for, sell or otherwise dispose of any securities, or the solicitation of any vote or approval in any jurisdiction, pursuant to the Acquisition or otherwise, nor shall there be any sale, issuance or transfer of securities of Rotork in any jurisdiction in contravention of applicable law.*

*The Acquisition will be made solely by means of the Scheme Document (or, if the Acquisition is implemented by way of a Takeover Offer, the Offer Document), which will contain the full terms and conditions of the Acquisition, including details of how to vote in respect of the Acquisition. Any vote in respect of the Scheme or other response in relation to the Acquisition should be made only on the basis of the information contained in the Scheme Document (or, if the Acquisition is implemented by way of a Takeover Offer, the Offer Document).*

*Rotork and ABB will prepare the Scheme Document (or, if the Acquisition is implemented by way of a Takeover Offer, the Offer Document) to be distributed to Rotork Shareholders. Rotork and ABB urge Rotork Shareholders to read the Scheme Document (or if the Acquisition is implemented by way of a Takeover Offer, the Offer Document) when it becomes available because it will contain important information relating to the Acquisition.*

*This Announcement does not constitute a prospectus, a prospectus equivalent document or an exempted document.*

### **Overseas shareholders**

*The release, publication or distribution of this Announcement in, into or from jurisdictions other than the United Kingdom or the United States, and the availability of the Acquisition to Rotork Shareholders who are not resident in the United Kingdom or the United States, may be restricted by law and therefore any persons who are subject to the laws of any jurisdiction other than the United Kingdom or the United States should inform themselves about, and observe, any applicable legal or regulatory requirements.*

*In particular, the ability of persons who are resident in a jurisdiction other than the United Kingdom, or who are subject to the laws of another jurisdiction, to vote their Rotork Shares with respect to the Scheme at the Court Meeting or the General Meeting, or to appoint another person as proxy to vote at the Court Meeting or the General Meeting on their behalf, may be affected by the laws of the relevant jurisdictions in which they are located or to which they are otherwise subject.*

*Any failure to comply with the applicable restrictions may constitute a violation of the securities laws of any such jurisdiction. To the fullest extent permitted by applicable law, the companies and persons involved in the Acquisition disclaim any responsibility or liability for the violation of such restrictions by any person.*

*This Announcement has been prepared for the purposes of complying with English law and the Code and the information disclosed may not be the same as that which would have been disclosed if this Announcement had been prepared in accordance with the laws of jurisdictions outside of England. The Acquisition will be subject to English law and the jurisdiction of the courts of England and Wales and the applicable requirements of the Code, the Panel, the London Stock Exchange and the FCA.*

*Unless otherwise determined by ABB or required by the Code, and permitted by applicable law and regulation, the Acquisition will not be made available, in whole or in part, directly or indirectly, in, into or from, or by the use of mails or any means or instrumentality (including but not limited to facsimile, email or other electronic transmission, telex or telephone) of interstate or foreign commerce of, or of any facility of a national, state or other securities exchange of, any Restricted Jurisdiction where to do so would constitute a violation of the relevant laws or regulations of such jurisdiction and no person may vote in favour of the Acquisition by any such use, means, instrumentality or from within a Restricted Jurisdiction or any other jurisdiction if to do so would constitute a violation of the laws of that jurisdiction.*

*Copies of this Announcement and any formal documentation relating to the Acquisition are not being, and must not be, directly or indirectly, mailed or otherwise forwarded, distributed or sent in or into or from any Restricted Jurisdiction or any jurisdiction where to do so would violate the laws of that jurisdiction and persons receiving such documents (including custodians, nominees and trustees) must not mail or otherwise forward, distribute or send them in or into or from any Restricted Jurisdiction. Doing so may render invalid any related purported vote in respect of the Acquisition.*

*If the Acquisition is implemented by way of a Takeover Offer, unless otherwise permitted by applicable law or regulation, the Takeover Offer may not be made, in whole or in part, directly or indirectly, in or into, or by the use of mails or any other means or instrumentality (including, but not limited to, facsimile, email or other*

*electronic transmission, telex or telephone) of interstate or foreign commerce of, or of any facility of a national, state or other securities exchange of any Restricted Jurisdiction and the Takeover Offer will not be capable of acceptance by any such use, means, instrumentality or facilities or from within any Restricted Jurisdiction.*

*Further details in relation to Overseas Shareholders will be contained in the Scheme Document and Rotork Shareholders are advised to read carefully the Scheme Document and its accompanying documents once they have been published.*

### **Additional information for US investors**

*The Acquisition is being made to acquire the securities of an English company by means of a scheme of arrangement provided for under English law. A transaction effected by means of a scheme of arrangement is not subject to the tender offer rules or the proxy solicitation rules under the US Exchange Act. Accordingly, the Scheme will be subject to disclosure requirements and practices applicable in the UK to schemes of arrangement, which are different from the disclosure requirements of the US tender offer rules and the US proxy solicitation rules.*

*If ABB exercises its right to implement the acquisition of the Rotork Shares by way of a Takeover Offer (subject to the consent of the Panel (where required) and the terms of the Co-operation Agreement), such offer will be made in compliance with applicable US laws and regulations.*

*The financial information included in this Announcement and the Scheme Document has been or will have been prepared in accordance with accounting standards applicable in the United Kingdom and thus may not be comparable to financial information of US companies or companies whose financial statements are prepared in accordance with generally accepted accounting principles in the US.*

*It may be difficult for US holders to enforce their rights and claims arising out of US federal securities laws, since ABB and Rotork are located in countries other than the US, and some or all of their officers and directors may be residents of countries other than the US. US holders may not be able to sue a non-US company or its officers or directors in a non-US court for violations of US federal securities laws. Further, it may be difficult to compel a non-US company and its affiliates to subject themselves to a US court's judgement.*

*In accordance with normal UK practice and pursuant to Rule 14e-5(b) of the US Exchange Act, ABB or its nominees, or its brokers (acting as agents), may from time to time make certain purchases of, or arrangements to purchase, Rotork Shares outside of the US, other than pursuant to the Acquisition, until the date on which the Acquisition and/or Scheme becomes effective, lapses or is otherwise withdrawn. In accordance with the Code, normal United Kingdom market practice and Rule 14e-5(b) of the US Exchange Act, Barclays will continue to act as an exempt principal trader in Rotork Shares on the London Stock Exchange. These purchases and activities by exempt principal traders which are required to be made public in the United Kingdom pursuant to the Code will be reported to a Regulatory*

*Information Service and will be available on the London Stock Exchange website at [www.londonstockexchange.com](http://www.londonstockexchange.com). These purchases may occur either in the open market at prevailing prices or in private transactions at negotiated prices. This information will also be publicly disclosed in the United States to the extent that such information is made public in the United Kingdom.*

*The receipt of cash pursuant to the Acquisition by a US holder of Scheme Shares as consideration for the transfer of its Scheme Shares pursuant to the Scheme may be a taxable transaction for US federal income tax purposes and under applicable US state and local, as well as foreign and other, tax laws. Each Rotork Shareholder is urged to consult with independent professional advisers immediately regarding the tax consequences of the Acquisition applicable to them.*

### **Forward looking statements**

*This Announcement (including information incorporated by reference in this Announcement), oral statements made regarding the Acquisition, and other information published by ABB or any member of the ABB Group and Rotork contain statements which are, or may be deemed to be, "forward-looking statements". Forward-looking statements are prospective in nature and are not based on historical facts, but rather on current expectations and projections of the management of ABB or any member of the ABB Group and Rotork about future events, and are therefore subject to risks and uncertainties which could cause actual results to differ materially from the future results expressed or implied by the forward-looking statements. The forward-looking statements contained in this Announcement include statements relating to the expected effects of the Acquisition on ABB or any member of the ABB Group, the Enlarged ABB Group and Rotork, the expected timing and scope of the Acquisition and other statements other than historical facts. Often, but not always, forward-looking statements can be identified by the use of forward-looking words such as "plans", "expects" or "does not expect", "is expected", "is subject to", "budget", "scheduled", "estimates", "forecasts", "intends", "anticipates" or "does not anticipate", or "believes", or variations of such words and phrases or statements that certain actions, events or results "may", "could", "should", "would", "might" or "will" be taken, occur or be achieved.*

*Although ABB and Rotork believe that the expectations reflected in such forward-looking statements are reasonable, ABB and Rotork can give no assurance that such expectations will prove to be correct. By their nature, forward-looking statements involve risk and uncertainty because they relate to events and depend on circumstances that will occur in the future. There are a number of factors that could cause actual results and developments to differ materially from those expressed or implied by such forward-looking statements. These factors include the satisfaction of the Conditions, as well as additional factors, such as: changes in the UK or global, political, economic, social, legal, business and competitive environments, in global trade policies, and in market and regulatory forces; the loss of or damage to one or more key customer relationships; changes to customer ordering patterns; disruptions and inefficiencies in their supply chains; changes in future inflation, deflation, exchange and interest rates and fluctuations in*

*component and product prices; changes in tax and social security (including national insurance) rates; future business combinations, capital expenditures, acquisitions or dispositions; changes in general and economic business conditions; changes in the behaviour of other market participants; labour disputes and shortages; outcome of pending or future litigation proceedings; the failure to maintain effective internal control over financial reporting or effective disclosure controls and procedures, the inability to remediate one or more material weaknesses, or the discovery of additional material weaknesses, in the internal control over financial reporting; other business, technical and/or operational risks and challenges; the objectives of management for future operations; failure to comply with environmental and health and safety laws and regulations; timing of receipt of, or failure to comply with, necessary notices, concessions, permits and approvals; weak, volatile or illiquid capital and/or credit markets; any public health crises, pandemics or epidemics and repercussions thereof; changes to the boards of ABB and/or Rotork and/or the composition of their respective workforces; safety and technology risks; exposures to IT system failures, cyber-crime, fraud and pension scheme liabilities; risks relating to environmental matters such as climate change; changes to law and/or the policies and practices of regulatory and governmental bodies; heightening of geopolitical tensions and any repercussions thereof; and changes in economic conditions both in the UK and worldwide.*

*Other unknown or unpredictable factors could cause actual results to differ materially from those in the forward-looking statements. Such forward-looking statements should therefore be construed in the light of such factors. Neither ABB or any member of the ABB Group nor Rotork, nor any of their respective associates or directors, officers or advisers, provides any representation, assurance or guarantee that the occurrence of the events expressed or implied in any forward-looking statements in this Announcement will actually occur. You are cautioned not to place undue reliance on these forward-looking statements. Other than in accordance with their legal or regulatory obligations (including under the UK Listing Rules and the Disclosure and Transparency Rules of the FCA, to the extent applicable), neither ABB or any member of the ABB Group nor Rotork is under any obligation, and ABB and members of the ABB Group and Rotork expressly disclaim any intention or obligation, to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise.*

### **Dealing disclosure requirements**

*Under Rule 8.3(a) of the Code, any person who is interested in 1 per cent. or more of any class of relevant securities of an offeree company or of any securities exchange offeror (being any offeror other than an offeror in respect of which it has been announced that its offer is, or is likely to be, solely in cash) must make an Opening Position Disclosure following the commencement of the offer period and, if later, following the announcement in which any securities exchange offeror is first identified. An Opening Position Disclosure must contain details of the person's interests and short positions in, and rights to subscribe for, any relevant securities of each of (i) the offeree company and (ii) any securities exchange offeror(s). An Opening Position Disclosure by a person to whom Rule 8.3(a) applies must be made*

*by no later than 3.30 pm (London time) on the 10<sup>th</sup> business day (as defined in the Code) following the commencement of the offer period and, if appropriate, by no later than 3.30 pm (London time) on the 10<sup>th</sup> business day (as defined in the Code) following the announcement in which any securities exchange offeror is first identified. Relevant persons who deal in the relevant securities of the offeree company or of a securities exchange offeror prior to the deadline for making an Opening Position Disclosure must instead make a Dealing Disclosure.*

*Under Rule 8.3(b) of the Code, any person who is, or becomes, interested in 1 per cent. or more of any class of relevant securities of the offeree company or of any securities exchange offeror must make a Dealing Disclosure if the person deals in any relevant securities of the offeree company or of any securities exchange offeror. A Dealing Disclosure must contain details of the dealing concerned and of the person's interests and short positions in, and rights to subscribe for, any relevant securities of each of (i) the offeree company and (ii) any securities exchange offeror(s), save to the extent that these details have previously been disclosed under Rule 8. A Dealing Disclosure by a person to whom Rule 8.3(b) applies must be made by no later than 3.30 pm (London time) on the business day (as defined in the Code) following the date of the relevant dealing.*

*If two or more persons act together pursuant to an agreement or understanding, whether formal or informal, to acquire or control an interest in relevant securities of an offeree company or a securities exchange offeror, they will be deemed to be a single person for the purpose of Rule 8.3.*

*Opening Position Disclosures must also be made by the offeree company and by any offeror and Dealing Disclosures must also be made by the offeree company, by any offeror and by any persons acting in concert with any of them (see Rules 8.1, 8.2 and 8.4).*

*Details of the offeree and offeror companies in respect of whose relevant securities Opening Position Disclosures and Dealing Disclosures must be made can be found in the Disclosure Table on the Panel's website at [www.thetakeoverpanel.org.uk](http://www.thetakeoverpanel.org.uk), including details of the number of relevant securities in issue, when the offer period commenced and when any offeror was first identified. You should contact the Panel's Market Surveillance Unit on +44 (0)20 7638 0129 if you are in any doubt as to whether you are required to make an Opening Position Disclosure or a Dealing Disclosure.*

### **Publication on website**

*A copy of this Announcement and the documents required to be published by Rule 26.1 of the Code will be made available, subject to certain restrictions relating to persons in or resident in Restricted Jurisdictions, on ABB's website at [www.new.abb.com/other/rotorkoffer](http://www.new.abb.com/other/rotorkoffer) and Rotork's website at [www.rotork.com/investors](http://www.rotork.com/investors) by no later than 12 noon (London time) on the business day (as defined in the Code) following publication of this Announcement.*

*For the avoidance of doubt, the contents of those websites are not incorporated into and do not form part of this Announcement.*

### **No profit forecasts, profit estimates or quantified benefits statements**

*No statement in this Announcement is intended as a profit forecast, profit estimate or quantified benefits statement for any period and no statement in this announcement should be interpreted to mean that earnings or earnings per share for Rotork or ABB for the current or future financial years would necessarily match or exceed the historical published earnings or earnings per share for Rotork or ABB.*

### **Requesting hard copies**

*In accordance with Rule 30.3 of the Code, Rotork Shareholders, persons with information rights and participants in the Rotork Share Schemes may, subject to applicable securities laws, request a hard copy of this Announcement (and any information incorporated by reference into this Announcement) by contacting Rotork's registrars, Equiniti, during business hours at +44 371 384 2280 or by submitting a request in writing to Highdown House, Yeoman Way, Worthing BN99 6DA. For persons who receive a copy of this Announcement in electronic form or via a website notification, a hard copy of this Announcement will not be sent unless so requested.*

*Such persons may also request that all future documents, announcements and information to be sent to them in relation to the Acquisition should be in hard copy form.*

### **Electronic communications**

*Please be aware that addresses, electronic addresses and certain other information provided by Rotork Shareholders, persons with information rights and other relevant persons for the receipt of communications from Rotork may be provided to ABB during the offer period as required under Section 4 of Appendix 4 to the Code to comply with Rule 2.11(c).*

### **Rounding**

*Certain figures included in this Announcement have been subjected to rounding adjustments. Accordingly, figures shown for the same category presented in different tables may vary slightly and figures shown as totals in certain tables may not be an arithmetic aggregation of figures that precede them.*

### **General**

*ABB reserves the right to elect, with the consent of the Panel (where required) and subject to the terms of the Co-operation Agreement, to implement the Acquisition by way of a Takeover Offer (through Bidco) as an alternative to the Scheme. In such an event, such Takeover Offer will be implemented on substantially the same terms, so far as applicable, as those which would apply to the Scheme (subject to*

*necessary amendments to reflect the change in method of implementation and the terms of the Co-operation Agreement).*

*If the Acquisition is effected by way of a Takeover Offer, and such Takeover Offer becomes or is declared unconditional and sufficient acceptances are received, ABB or Bidco (as applicable) intends to exercise its rights to apply the provisions of Chapter 3 of Part 28 of the Companies Act so as to acquire compulsorily the remaining Rotork Shares in respect of which the Takeover Offer has not been accepted.*

*The Acquisition will be subject to English law, the jurisdiction of the Court, and the applicable requirements of the Companies Act, the Code, the Panel, the London Stock Exchange and the FCA.*

**Rule 2.9 disclosure**

*In accordance with Rule 2.9 of the Code, as at the date of this Announcement, Rotork confirms that it has 817,126,239 Rotork Shares of 0.5 pence each in issue and admitted to trading on the Main Market of the London Stock Exchange (none of which are held in treasury). Rotork's LEI number is 213800AH5RZIHGWRJ718 and the ISIN for Rotork Shares is GB00BVFNZH21.*

**AD HOC ANNOUNCEMENT PURSUANT TO ART. 53 LISTING RULES OF SIX  
SWISS EXCHANGE**

**NOT FOR RELEASE, PUBLICATION OR DISTRIBUTION, IN WHOLE OR IN  
PART, DIRECTLY OR INDIRECTLY, IN, INTO OR FROM ANY JURISDICTION  
WHERE TO DO SO WOULD CONSTITUTE A VIOLATION OF THE RELEVANT  
LAWS OR REGULATIONS OF SUCH JURISDICTION**

**THIS ANNOUNCEMENT CONTAINS INSIDE INFORMATION  
FOR IMMEDIATE RELEASE**

**16 July 2026**

**RECOMMENDED CASH ACQUISITION**

**of**

**ROTORK PLC**

**by**

**ABB LTD**

**(through its indirect, wholly-owned subsidiary, ABB Automation Holding  
UK Limited)**

**to be effected by means of a scheme of arrangement under Part 26 of the  
Companies Act 2006**

**1. Introduction**

The boards of directors of ABB Ltd ("**ABB**") and Rotork plc ("**Rotork**") announce that they have reached agreement on the terms of a recommended cash acquisition pursuant to which ABB Automation Holding UK Limited, an indirect wholly-owned subsidiary of ABB ("**Bidco**"), will acquire the entire issued and to be issued ordinary share capital of Rotork (the "**Acquisition**").

**2. The Acquisition**

Under the terms of the Acquisition, which will be subject to the Conditions and further terms set out in Appendix 1 to this Announcement and to be set out in the Scheme Document, each Rotork Shareholder will be entitled to receive:

**for each Rotork Share: 506 pence in cash**

comprising:

- 503 pence in cash (the “**Cash Consideration**”); and
- the Rotork Permitted Dividend of up to 3 pence, which Rotork Shareholders will be entitled to receive and retain, if declared or paid by the Rotork Board, without any reduction to the Cash Consideration.

The Cash Consideration represents a premium of:

- 73.0 per cent. to the Closing Price of 290.8 pence per Rotork Share on 15 July 2026 (being the Latest Practicable Date);
- 62.7 per cent. to the volume-weighted average price of 309.2 pence per Rotork Share for the three month period ended 15 July 2026; and
- 54.6 per cent. to the volume-weighted average price of 325.3 pence per Rotork Share for the six month period ended 15 July 2026.

The Cash Consideration values the entire issued and to be issued ordinary share capital of Rotork at approximately £4.136 billion on a fully diluted basis and implies an enterprise value of approximately £4.084 billion (the “**Implied Enterprise Value**”):

- The Implied Enterprise Value represents a multiple of approximately 5.3x Rotork’s sales and 19.5x Rotork’s adjusted EBITDA for the financial year ended 31 December 2025.
- Rotork’s Implied Enterprise Value to sales and Implied Enterprise Value to adjusted EBITDA multiples are approximately 5 per cent. and 25 per cent. lower than ABB’s own enterprise value to sales and adjusted EBITDA multiples (respectively) for the financial year ended 31 December 2025.
- ABB expects Rotork’s adjusted EBITDA multiple would reduce towards the mid-teens level when accounting for anticipated synergies.

If, on or after the date of this Announcement and prior to the Effective Date, any dividend, distribution or other return of capital is declared, made or paid, or becomes payable by Rotork in respect of the Rotork Shares other than, or in excess of, the Rotork Permitted Dividend, ABB reserves the right to reduce the Cash Consideration by up to the amount of such dividend, distribution or other return of capital (valued on a per-Rotork Share basis) which exceeds the Rotork Permitted Dividend, in which case references to the Cash Consideration shall be deemed to be a reference to the Cash Consideration as so reduced. In such circumstances, Rotork Shareholders shall be entitled to retain any such dividend, distribution or other return of capital declared, made or paid.

### **3. Background to and reasons for the Acquisition**

ABB’s M&A strategy is an integral part of its ‘ABB Way’ culture of high performance and is focused on disciplined value-accretive M&A, strategic fit, technology leadership and long-term value creation. Consistent with its

decentralised operating model, ABB typically prioritises acquisitions with strong margin potential, attractive growth characteristics and opportunities to strengthen market positions through scale, technology leadership and portfolio enhancement.

The ABB Directors believe that Rotork is a premium leading business, with well-established positions in mission-critical flow control and instrumentation solutions with high quality products and a tradition of innovation. Rotork has an excellent customer track record, delivering attractive growth (8 per cent. of average organic revenue growth in financial years 2022 to 2025), and strong profitability (adjusted operating profit margin of 24.6 per cent. for the financial year ended 31 December 2025). Accordingly, the ABB Directors consider the Acquisition is strategically compelling and will strengthen the future prospects of the Enlarged ABB Group. The Acquisition is expected to further strengthen ABB's focus on electrification and automation and expand its Automation business area's offering for large and complex infrastructure and industries. Rotork's business is highly complementary to ABB's existing automation portfolio and would improve ABB's position at the field-device layer. The Acquisition would enable ABB to benefit from an expanded automation offering, enhancing the "act" component of the "sense-control-act" automation loop through Rotork's leading actuation capabilities, with intelligent field devices and software that continuously monitors and manages industrial processes for safer, more productive and sustainable operations. For customers, this would mean access to a broader offering from a single partner, backed by a wider global service and support network.

The Acquisition is also expected to support long-term innovation and further enhance ABB's ability to deliver broader hardware, software, and services that improve asset performance and operational efficiency across critical industrial applications.

The Acquisition would bring together two businesses with highly complementary technology portfolios, customer relationships, geographic footprints and installed bases. Key features of the Acquisition are expected to include:

**Direct alignment with ABB's strategic priorities and purpose**

- The Acquisition is directly aligned with ABB's world-class positions in electrification and automation, strengthening its position across the automation value chain.
- Rotork's innovative technologies improve safety, reliability, efficiency and performance across critical industrial applications and support ABB's purpose of enabling a more sustainable and resource-efficient future.
- The Acquisition is expected to enhance the continued development of increasingly intelligent, connected and autonomous industrial solutions.

- The Acquisition builds on the success of Rotork's Growth+ strategy, which ABB intends to support and build on as part of its strategic ambitions for its Automation business area.

### **Stronger automation portfolio with highly complementary capabilities**

- Rotork is a well-established global provider of mission-critical intelligent flow control solutions and a leading independent manufacturer with differentiated technology and service network, established positions in critical applications and longstanding customer relationships.
- The Acquisition would allow Rotork to accelerate its penetration of the global electric actuator market and enhance its position at the field-device layer.
- The Enlarged ABB Group would benefit from an extended automation offering, enhancing the "sense-control-act" automation loop with intelligent field devices and software, while increasing exposure to attractive markets including marine, water, power, nuclear, data centre and other infrastructure applications.
- The mix of the Automation business would be improved through increased exposure to Rotork's higher-margin products, services and lifecycle revenues.

### **Enhanced customer access, digital capabilities and innovation**

- The Enlarged ABB Group would combine customer relationships, installed bases and complementary technology and engineering capabilities, supporting deeper customer engagement and broader specification opportunities.
- Trusted customer relationships and earlier project engagement support participation in larger and more strategic projects, while accelerating penetration of new geographies and applications, and expanding relationships with new customers.
- Rotork would benefit from access to ABB's digital platforms, software capabilities and global R&D organisation, which supports innovation and the development of intelligent actuator solutions, diagnostics and asset management solutions.
- The Acquisition is expected to enhance digital integration across the automation stack, supporting greater connectivity, predictive maintenance, remote diagnosis, condition monitoring and control capabilities and advancing customers' journey towards autonomous operations.

### **Expanded global service platform and lifecycle opportunities**

- Rotork's installed base and recurring aftermarket revenues are highly aligned with ABB's ambition to continue growing customer lifecycle services in its Automation business.
- Rotork and ABB would have access to each other's global service footprint, and customers are expected to benefit from enhanced coverage and safety-critical support worldwide.
- The Acquisition is expected to support deeper aftermarket penetration, increased service attachment and greater lifecycle pull-through while also strengthening customer relationships and expanding opportunities to grow recurring service revenues over time.

#### **Strong operating fit with a model that supports continued autonomy**

- ABB intends that Rotork will operate as a separate division within the Automation business area, retaining accountability, entrepreneurial spirit and customer proximity.
- Rotork is expected to continue operating as an independent premium actuator provider, without an associated valve offering, preserving customer choice and its established market position.

The Acquisition would add 3 per cent. to ABB Group revenue and 12 per cent. to the revenues of ABB's Automation business area for the financial year ended 31 December 2025. The Acquisition is expected to be immediately accretive to ABB's Group and Automation business area operational EBITA margins, improving them by approximately 20 and 120 basis points respectively, and to be EPS accretive in year 2 following completion.

The Acquisition is consistent with the 'ABB Way', which emphasises accountability, transparency and speed in decision-making and execution, built on the principle that operating decisions are best made within the divisions and close to customers while benefiting from the scale and support of the Enlarged ABB Group.

#### **4. Recommendation**

The Rotork Directors, who have been so advised by J.P. Morgan Cazenove, Rothschild & Co and Jefferies as to the financial terms of the Acquisition, consider the terms of the Acquisition to be fair and reasonable. In providing their advice to the Rotork Directors, J.P. Morgan Cazenove, Rothschild & Co and Jefferies have taken into account the commercial assessments of the Rotork Directors. Rothschild & Co is providing independent financial advice to the Rotork Directors for the purposes of Rule 3 of the Code.

Accordingly, the Rotork Directors intend unanimously to recommend that Scheme Shareholders vote in favour of the Scheme at the Court Meeting and Rotork Shareholders vote in favour of the Rotork Resolution(s) at the

General Meeting (or, in the event that the Acquisition is implemented by way of a Takeover Offer, accept or procure the acceptance of the Takeover Offer), as the Rotork Directors who hold Rotork Shares have irrevocably undertaken to do in respect of their own Rotork Shares (representing, in aggregate, approximately 0.017 per cent. of the issued ordinary share capital of Rotork as at the Latest Practicable Date).

## **5. Background to and reasons for the Rotork Directors' unanimous recommendation**

### ***Rotork today and its Growth+ strategic plan***

Rotork is a global leader in mission-critical, intelligent flow control solutions, operating through three end markets: Oil & Gas, Chemical, Process & Industrial and Water & Power. Rotork is supported by a differentiated service network, serving customers in 140 countries.

Rotork's Growth+ strategy is rooted in its core purpose, "keeping the world flowing for future generations", and is built on three pillars: **Target Segments**, **Customer Value**, and **Innovative Products & Services**. The strategy targets organic and inorganic growth by capitalising on structural megatrends, including automation, electrification and digitalisation, whilst balancing continued investment with margin progression. Consistent with Growth+, the Board's financial ambition over time is to deliver mid- to high-single-digit revenue growth and mid-twenties adjusted operating margins.

Since launch in 2022, Growth+ has delivered tangible financial benefits, accelerated capital deployment to support long-term growth and value creation and made meaningful improvements to internal processes while further strengthening Rotork's culture.

- **Target Segments:** Rotork's focus on markets with strong structural drivers has continued to drive outperformance. Target Segment revenue grew 8 per cent. in 2025 on an organic constant currency basis, supported by strong performance across key segments in all end markets, including upstream electrification and LNG in Oil & Gas, specialty chemicals, critical heating, ventilation and air conditioning (including strong data centre demand), mining and marine in Chemical, Process & Industrial, and water infrastructure, treatment and alternative energy markets in Water & Power.
- **Customer Value:** Progress has been driven by several initiatives, including the rollout of a commercial excellence programme, the opening of an expanded facility in Saudi Arabia, the launch of an internal AI initiative, and the continued implementation of a Rotork-wide enterprise resource planning platform to enhance operational efficiency, customer responsiveness and internal processes.

- **Innovative Products and Services:** This pillar has strengthened Rotork's competitive position through the launch of the IQ3 Perform electric actuator and a new RTP positioner range. Rotork Service remains a key differentiator and strategic growth engine, comprising one of the largest global service networks in the industry and now representing 24 per cent. of Rotork sales.

Through active and disciplined capital allocation, Rotork has maintained a strong balance sheet while delivering both growth and shareholder returns. Rotork has invested £59 million in capital expenditure, £65 million in business transformation and acquired two businesses in strategic growth segments from 2022 to 2025, and to date has returned £438 million of capital to shareholders.

Rotork delivered a strong performance in 2025, with order intake increasing by 6 per cent. year-on-year, revenue growing by 3.7 per cent., and adjusted operating margin expanding by 140 basis points, all on an organic constant currency basis. Return on capital employed was 38.4 per cent., supported by Rotork's strong balance sheet. Whilst Rotork's performance in the first quarter of 2026 was in line with management expectations, good momentum in Chemical, Process & Industrial and Water & Power was offset by an anticipated decline in Oil & Gas. The Rotork Board has continued to observe a subdued near-term outlook in upstream and midstream Oil & Gas, reflecting customer-driven project delays in midstream markets, and broader macroeconomic and geopolitical uncertainty.

The Rotork Directors remain confident in the Company's ability to continue to create value as an independent business over time.

### ***Background to and terms of the Acquisition***

The initial unsolicited proposal received from ABB at 430 pence per Rotork Share was not at a level which the Rotork Board felt reflected an appropriate valuation of Rotork and its future prospects. Following three further proposals from ABB, the Rotork Board negotiated a proposal which delivers total value of up to 506 pence per Rotork Share in cash to Rotork Shareholders, comprising the Cash Consideration of 503 pence per Rotork Share and, if declared and paid, the Rotork Permitted Dividend of up to 3 pence per Rotork Share.

The Rotork Directors felt that this most recent proposal was on financial terms that the Rotork Board was minded to recommend and subsequently granted ABB access to confirmatory due diligence information.

In considering the financial terms of the Acquisition and determining whether they reflect an appropriate valuation of Rotork and its future prospects, the Rotork Board weighed the Company's standalone value creation potential against several factors, including that:

- the Acquisition reflects the strength of Rotork's business and its future prospects, and provides an opportunity for Rotork Shareholders to crystallise, in cash, the value of their investments at a fair and reasonable value;
- the certainty of the Acquisition should be weighed against the inherent uncertainty of the delivery of future value that exists in the business, given that the Growth+ strategy, including upside beyond its stated financial ambition, would be delivered over a number of years and remains subject to execution, as well as the mixed end-market and geopolitical conditions described above;
- the Cash Consideration represents a premium of approximately:
  - 73.0 per cent. to the Closing Price of 290.8 pence per Rotork Share on 15 July 2026 (being the Latest Practicable Date);
  - 62.7 per cent. to the volume-weighted average price of 309.2 pence per Rotork Share for the three month period ended 15 July 2026; and
  - 54.6 per cent. to the volume-weighted average price of 325.3 pence per Rotork Share for the six month period ended 15 July 2026;
- the Cash Consideration implies an Implied Enterprise Value of approximately £4.084 billion and represents a multiple of approximately 19.5x Rotork's adjusted EBITDA for the financial year ended 31 December 2025;
- the Rotork Directors, who have been so advised by J.P. Morgan Cazenove, Rothschild & Co and Jefferies as to the financial terms of the Acquisition, consider the terms of the Acquisition to be fair and reasonable. In providing their advice, J.P. Morgan Cazenove, Rothschild & Co and Jefferies have taken into account the commercial assessments of the Rotork Directors; and
- the Rotork Directors' view is that the Acquisition is expected to deliver more risk-adjusted near-term value to Rotork Shareholders than other strategic options considered by the Rotork Board.

In reaching their decision, the Rotork Directors have also considered the interests of Rotork Preference Shareholders and Rotork's wider stakeholders, including its employees, customers and pension scheme members, and the statements of intention made by ABB in relation to the business, management, employees, research and development and operating locations of Rotork, as described more fully in paragraph 9 (*Intentions of ABB*). Based on those statements, the Rotork Board understands that ABB's intentions are aligned with the continuity of Rotork's

business as a separate division within ABB and that changes to Rotork's employee base and pension arrangements are not expected to be material. The Rotork Board welcomes these statements.

The Rotork Board is particularly grateful to its approximately 3,500 employees for their hard work, dedication and commitment in building a high quality, market leading business delivering value for its stakeholders. Rotork's culture has always been a driver of its long-term success and has allowed its employees to build a business that is customer-focused and connected, while also creating a positive impact on its people and communities.

Following careful consideration of the financial terms of the Acquisition, the combination of value and certainty that the terms of the Acquisition provides to Rotork Shareholders, and the above factors, the Rotork Directors intend unanimously to recommend that Scheme Shareholders vote in favour of the Scheme at the Court Meeting and that Rotork Shareholders vote in favour of the Rotork Resolution(s) to be proposed at the General Meeting (or, in the event that the Acquisition is implemented by way of a Takeover Offer, accept or procure the acceptance of the Takeover Offer), as the Rotork Directors who hold Rotork Shares have irrevocably undertaken to do in respect of their own Rotork Shares (representing, in aggregate, approximately 0.017 per cent. of the existing ordinary share capital of Rotork as at the Latest Practicable Date).

## **6. Irrevocable undertakings**

ABB has received irrevocable undertakings from the Rotork Directors who hold Rotork Shares to vote (or, where applicable, procure votes) in favour of the Scheme at the Court Meeting and the Rotork Resolution(s) to be proposed at the General Meeting (and, if the Acquisition is subsequently implemented by way of a Takeover Offer, to accept any Takeover Offer made by ABB) in respect of, in aggregate, 138,901 Rotork Shares, representing approximately 0.017 per cent. of the existing ordinary share capital of Rotork as at the Latest Practicable Date. These irrevocable undertakings will remain binding in the event that a higher competing offer is made for Rotork.

Further details of these irrevocable undertakings, including the circumstances in which they may lapse are set out in Appendix 3 to this Announcement.

## **7. Information relating to ABB and Bidco**

### **ABB**

ABB is a global technology leader in electrification and automation that provides products, systems, services, and software across the power, industry, transport, and buildings segments. By connecting its engineering

and digitalisation expertise, ABB helps its customers run at high performance, while becoming more efficient, productive and sustainable. The company operates through three business areas – Electrification, Motion, and Automation – and serves customers in more than 100 countries.

ABB's purpose is to enable a more sustainable and resource-efficient future through its technology leadership in electrification and automation. This purpose is at the core of the company's decentralised operating model, the ABB Way, which guides how the company operates and serves its customers. ABB has approximately 110,000 employees and generated revenues of approximately \$33 billion and operational EBITA of \$6.3 billion in 2025, representing an operational EBITA margin of approximately 19 per cent. The UK is an important market for ABB, where it employs over 1,700 people. In 2025, ABB's Automation business area generated revenues of approximately \$8.1 billion, operational EBITA of \$1.1 billion, and delivered an operational EBITA margin of approximately 14 per cent.

The shares of ABB are traded at the SIX Swiss Exchange and Nasdaq Stockholm (CH0012221716).

### **Bidco**

Bidco is a private limited company incorporated under the laws of England and Wales for the purposes of the Acquisition. Bidco is indirectly wholly-owned by ABB.

## **8. Information relating to Rotork**

Rotork is a market-leading global provider of mission-critical intelligent flow control solutions across oil and gas, water and power, and chemical, process and industrial end markets. Rotork designs, manufactures, and services electric, pneumatic, and hydraulic actuators, together with related digital and asset management solutions, upon which customers rely to manage the flow of liquids, gases, and powders safely, reliably and efficiently. Rotork is guided by its purpose to keep the world flowing for future generations while improving efficiency, reducing emissions and assuring safety for its customers.

Founded in 1957 and headquartered in Bath, United Kingdom, Rotork has been listed on the London Stock Exchange since 1968. Rotork employs approximately 3,500 people serving customers in 140 countries through a global network of manufacturing sites, sales offices and service centres.

Rotork is a trusted strategic supplier and partner to customers across its three end markets: Oil & Gas, Chemical, Process & Industrial and Water & Power, operating a lean assembly and test manufacturing model supported by agile, in-region supply chains.

The Oil & Gas division (45 per cent. of FY2025 revenue) supports operations across the entire value chain, from upstream to midstream and downstream. The Chemical, Process & Industrial division (29 per cent. of FY2025 revenue) supplies niche, critical applications across a broad range of chemical, process and industrial end markets. The Water & Power division (26 per cent. of FY2025 revenue) serves water, wastewater and treatment markets, as well as power markets from geothermal through to gas-powered applications. Each end market is supported by Rotork Service, the Group's aftermarket and lifetime services business (24 per cent. of FY2025 revenue).

## **9. Intentions of ABB**

### ***ABB's intentions and strategic plans for Rotork***

As set out in paragraph 3 (*Background to and reasons for the Acquisition*), ABB believes that the Acquisition of Rotork represents an opportunity to strengthen its Automation business area and accelerate its strategy. Rotork is a market-leading business with well-established positions in highly complementary mission-critical flow control and actuation solutions, and the transaction is expected to further strengthen ABB's focus on electrification and automation and expand its offering for large and complex infrastructure and industries. Following completion of the Acquisition, ABB would benefit from an expanded automation offering, enhancing the "sense-control-act" automation loop for safer, more productive, and sustainable operations. In line with ABB's decentralised operating model, Rotork would operate as a separate division within ABB and retain its existing product brand, while leveraging ABB's global scale, market reach, service presence, and digital and technology capabilities as one of its 17 divisions, allowing Rotork to accelerate growth in core and target segments with further opportunity to expand the installed-base service model.

Prior to this Announcement, and consistent with market practice, ABB has been granted access to certain information and members of Rotork's senior management for the purposes of undertaking confirmatory due diligence and assessing potential integration opportunities and synergies. This has enabled ABB to develop an initial view of the Enlarged ABB Group and undertake a preliminary assessment of potential value creation opportunities based on such information and its own analysis. However, ABB has not yet had access to sufficiently detailed information to formulate detailed plans or intentions regarding the impact of the Acquisition on the Rotork Group.

Following the Effective Date, ABB intends to continue and further expand on this assessment by undertaking, together with the Rotork team where appropriate, a detailed review of Rotork's business, operations, workforce, footprint and systems in order to develop a comprehensive integration plan for the Enlarged ABB Group and determine how best to support the long-term development of Rotork (the "**Strategic Evaluation**"). ABB intends

that the Strategic Evaluation and the development of the integration plan will be completed within approximately 12 months of the Effective Date. The Strategic Evaluation will focus on:

- an assessment of the strategy, operating model, and customer base of each of Rotork's three end market focused divisions;
- consideration of operational improvement opportunities across the global footprint;
- an evaluation of potential efficiencies across SG&A, procurement and operations;
- an assessment of systems and processes to identify critical integration requirements;
- engagement with the key stakeholders, including employees and customers; and
- identifying areas where access to ABB's customer base, global footprint, digital and research and development capabilities could enable Rotork to accelerate growth, innovation and expand lifecycle service opportunities.

### ***Employees, executives and management***

ABB recognises and highly values the expertise, experience and commitment of Rotork's management and employees and the important role they have played in driving the long-term success of Rotork. Accordingly, ABB considers their continued engagement and participation to be key to the future success of the Enlarged ABB Group.

ABB intends to engage constructively with Rotork's management and employees following completion of the Acquisition and believes that Rotork employees will benefit from increased opportunities operating within a broader global organisation, including access to ABB's technology, digital and research and development capabilities, as well as exposure to a wider range of customers, end markets and career opportunities across ABB's Automation and other business areas.

ABB's decentralised operating model emphasises accountability, transparency and agile decision-making, and execution reflecting the principle that operating decisions are most effective when made close to customers. As Rotork is expected to operate as a separate division within ABB's Automation business area, the model is expected to support continuity while empowering Rotork employees to retain responsibility for strategy, performance and resource allocation, enabling them to build on their existing strengths and expertise while leveraging ABB's scale, expertise, systems and resources to support future growth.

Based on preliminary evaluation work undertaken to date, ABB expects that there may be some limited duplication between the two businesses, particularly within certain corporate, administrative and support functions, including in areas supporting Rotork's status as a publicly listed company.

Whilst ABB has not yet developed detailed plans in this regard, such duplication may give rise to opportunities to improve efficiency within the Enlarged ABB Group. This is likely to result in headcount reductions within these functions which are not expected to be material to Rotork.

Any such plan would be developed following completion of the Acquisition and would be subject to further detailed review, comprehensive planning and appropriate engagement and consultation with affected employees and, where applicable, employee representative bodies, in accordance with applicable legal requirements. Where appropriate, ABB would seek to mitigate the impact of any potential reductions through measures such as natural redeployment and attrition of employees within the Enlarged ABB Group. Any individuals impacted will be treated in a manner consistent with applicable law and the high standards and culture of ABB.

ABB does not intend to make any other headcount reductions that would be material or for any material change in the overall balance of skills and functions of the employees and management of the Rotork Group to arise as a consequence of the Acquisition, nor does it intend to make any material changes to the conditions of employment of Rotork employees. ABB intends to fully safeguard their existing statutory and contractual employment rights in accordance with applicable laws.

ABB does not expect to materially change existing management plans for the ongoing ERP implementation programme, including impact on headcount (if any) of that programme.

Following completion of the Acquisition, ABB will further review employment policies, organisational structures, and remuneration and incentivisation arrangements across the Enlarged ABB Group, with a view to aligning and harmonising such arrangements over time where appropriate.

ABB has not entered into, nor had any discussions regarding, any incentive arrangements with employees or management of Rotork prior to the date of this Announcement. Following completion of the Acquisition, ABB may consider appropriate incentive arrangements for certain members of Rotork's management and key employees, taking into account the needs of the ABB Automation business area and prevailing market practice. However, ABB does not have any detailed plans in this regard, and any such discussions will not take place until after the Effective Date.

It is also intended that, upon the Acquisition becoming Effective, each of the non-executive members of the Rotork Board shall resign from their office as a director of Rotork.

## ***Pensions***

ABB recognises the importance of Rotork's existing pension arrangements. ABB notes that Rotork operates legacy defined benefit pension schemes in the UK and the US, both of which are closed to new members and future accrual, alongside defined contribution pension arrangements for its active employees. ABB also notes that the trustee of the UK defined benefit pension scheme completed two bulk annuity buy-in transactions with Aviva in 2023 and 2024.

ABB does not intend to make any changes to the agreed employer contributions to Rotork's defined benefit pension schemes (including with regard to any current arrangements for the funding of the defined benefit pension schemes) or to the benefits currently provided to members of such schemes following completion of the Acquisition.

Following completion of the Acquisition, ABB may review the position of the defined benefit and defined contribution pension schemes as part of its broader integration planning, including considering whether any aspects of the arrangements may be aligned over time. However, ABB does not have any detailed plans or intentions in this regard.

ABB intends to engage constructively with the trustees of Rotork's pension schemes and other relevant stakeholders in the ordinary course of business. ABB also intends that accrued pension rights will continue to be safeguarded in accordance with applicable law and the relevant scheme rules.

## ***Headquarters and locations, business, fixed assets and research and development***

Following completion of the Acquisition, ABB intends that Rotork will operate as a separate division within ABB's Automation business area, retaining its existing product brand, and will benefit from ABB's global footprint, customer relationships and research and development capabilities.

ABB does not intend to make any changes to the location of Rotork's head office in Bath and expects that as part of its decentralised operating model, the head office will continue to operate in its current location, which will represent the main administrative location for Rotork as a separate division within ABB following completion of the Acquisition.

ABB recognises the importance of Rotork's research and development activities and expects these to benefit from access to ABB's global research and development capabilities. ABB intends to maintain the strength and continuity of these functions, while exploring opportunities for integration and collaboration within the Enlarged ABB Group.

ABB has not carried out in-person site visits at Rotork's manufacturing facilities and has therefore not undertaken a detailed site-level review of the

business, including capacity, utilisation and site-specific capabilities, and has not developed definitive plans in respect of individual locations or the fixed assets of the Rotork Group. Based on its preliminary assessment, ABB believes there may be opportunities to optimise the operational footprint over time; however, it does not have such plans or intentions in this regard. ABB does not intend to change any existing consolidation possibilities that the Rotork management may evaluate within its existing strategic considerations as a part of ordinary course of business.

Following completion of the Acquisition, ABB intends to undertake a review of the Enlarged ABB Group's operations holistically and may assess whether there are opportunities to optimise the use of facilities, including potential consolidation, to enhance operational efficiency and coordination across sites. No decisions have been taken in this regard. ABB would utilise the unique strengths and attributes of each element of the combined network to serve customers more effectively and efficiently.

### ***Trading Facilities***

The Rotork Shares are currently admitted to the equity shares (commercial companies) category of the Official List and to trading on the Main Market of the London Stock Exchange. It is intended that requests will be made to the FCA to cancel admission of the Rotork Shares to the Official List and to the London Stock Exchange to cancel admission to trading in Rotork Shares on the Main Market, in each case conditional on the Acquisition becoming Effective.

The Rotork Preference Shares are also admitted on the Official List and to trading on the Main Market of the London Stock Exchange. As set out in paragraph 12 (*Rotork Preference Shares*), Rotork and ABB (through Bidco) intend to make a separate proposal to the holders of Rotork Preference Shares in respect of the acquisition by ABB (through Bidco) of all of the issued Rotork Preference Shares at or around the time of the completion of the Acquisition. If that proposal is successful, it is intended that requests will be made to the FCA to cancel admission of the Rotork Preference Shares to the Official List and to the London Stock Exchange to cancel admission to trading in Rotork Shares on the Main Market, in each case with effect on or shortly after the last day of dealings in Rotork Shares on the Main Market of the London Stock Exchange.

Following the Acquisition becoming Effective, and subject to the de-listing of the Rotork Preference Shares, it is intended that Rotork will be re-registered as a private company in accordance with the relevant provisions of the Companies Act 2006.

### ***Statements***

None of the statements contained in this paragraph 9 (*Intentions of ABB*) are "post-offer undertakings" for the purposes of Rule 19.5 of the Code.

## **10. Financing**

The Cash Consideration payable under the terms of the Acquisition will be settled by Bidco, an indirectly wholly-owned subsidiary of ABB, through cash resources. These resources may include a redeployment of the expected net cash proceeds to be received by the ABB Group following completion of the Robotics Disposal.

On 16 July 2026, ABB and Barclays (as mandated lead arranger, bookrunner and underwriter) entered into a commitment letter (the “**Commitment Letter**”) in respect of a certain funds loan agreement (the “**Loan Agreement**”) the proceeds of which will be made available by ABB to Bidco. Further details of the Commitment Letter and the Loan Agreement will be set out in the Scheme Document.

Barclays, in its capacity as financial adviser to ABB and Bidco, is satisfied that resources available to ABB and Bidco are sufficient to satisfy in full the Cash Consideration payable to Rotork Shareholders under the terms of the Acquisition.

## **11. Rotork Share Schemes**

Participants in the Rotork Share Schemes will be contacted regarding the effect of the Acquisition on their rights and appropriate proposals will be made to such participants in due course where required. Details of the impact of the Acquisition on the Rotork Share Schemes and any proposals will be set out in the Scheme Document (or, as the case may be, the Offer Document) and in separate letters to be sent to participants in the Rotork Share Schemes.

## **12. Rotork Preference Shares**

Rotork and ABB (through Bidco) intend to make a separate proposal to the holders of Rotork Preference Shares in respect of the acquisition by ABB (through Bidco) of all of the issued Rotork Preference Shares at a price per Rotork Preference Share of 503 pence (equal to the Cash Consideration). It is intended that Bidco’s acquisition of the Rotork Preference Shares will be implemented by way of the Preference Share Scheme, which is expected to become effective at or around the Effective Date.

Further details of this proposal and the Preference Share Scheme will be set out in the Scheme Document. The Rotork Preference Shares do not form part of the equity share capital of Rotork. As a result, the proposal for ABB (through Bidco) to acquire the Rotork Preference Shares is not an offer to which the Code applies.

## **13. Offer-related arrangements**

### ***Confidentiality Agreement***

ABB Holdco and Rotork have entered into a non-disclosure agreement dated 28 June 2026 (the "**Confidentiality Agreement**") in relation to the Acquisition, pursuant to which, amongst other things, ABB has undertaken to maintain confidentiality of confidential information relating to Rotork and/or to the Acquisition and not to disclose it to third parties (with certain exceptions). These confidentiality obligations will cease to have effect upon completion of the Acquisition or, in the event of termination of negotiations relating to the Acquisition, two years from the date of the Confidentiality Agreement.

The Confidentiality Agreement also includes certain standstill undertakings (which ceased to apply upon the release of this Announcement) and customary non-solicitation undertakings from ABB that, for a period of 12 months from the date of the Confidentiality Agreement, it shall not employ, solicit for employment or endeavour to entice away certain employees of Rotork or its affiliates, respectively, subject to certain exceptions.

#### ***Clean Team Agreement***

ABB Holdco and Rotork entered into a clean team agreement dated 4 July 2026 (the "**Clean Team Agreement**") in relation to the Acquisition, which sets out, among other things, how any confidential information that is competitively sensitive can be disclosed, used or shared between Rotork's clean team individuals and/or external advisers and ABB's clean team individuals and/or external advisers.

#### ***Joint Defence Agreement***

ABB Holdco, Rotork and their respective external counsel have entered into a joint defence agreement dated 4 July 2026 (the "**Joint Defence Agreement**") in relation to the Acquisition, the purpose of which is to ensure that the exchange and/or disclosure of certain materials relating to the parties only takes place between their respective external counsel and external experts, and does not diminish in any way the confidentiality of such materials and does not result in a waiver of any privilege, right or immunity that might otherwise be available.

#### ***Co-operation Agreement***

ABB, Bidco and Rotork entered into a co-operation agreement on the date of this Announcement (the "**Co-operation Agreement**") pursuant to which ABB and Bidco have agreed to take, or cause to be taken, all necessary or advisable steps to obtain the clearances and satisfy or procure that the Regulatory Conditions are satisfied as soon as is reasonably practicable and in any event in sufficient time to enable the Effective Date to occur by the Long-Stop Date, provided that ABB and Bidco will not be required to accept

any remedies that would have a material adverse effect in the context of the Acquisition.

ABB, Bidco and Rotork have agreed to certain undertakings to co-operate and provide each other with reasonable information, assistance and access in relation to the filings, submissions and notifications to be made in relation to such regulatory clearances and authorisations. ABB, Bidco and Rotork have also agreed to provide each other with reasonable information, assistance and access for the preparation of the key shareholder documentation.

ABB and Bidco have the right to terminate the Co-operation Agreement in certain customary circumstances, including but not limited to:

- if ABB, Bidco and Rotork so agree in writing;
- upon service of written notice by ABB or Bidco to Rotork, if the Rotork Directors change their recommendation of the Acquisition; or
- upon service of written notice by ABB or Bidco to Rotork or Rotork to ABB and Bidco if:
  - before the Long-Stop Date, a competing offer for the ordinary share capital of Rotork becomes effective or is declared or becomes unconditional;
  - the Acquisition is withdrawn, terminates or lapses in accordance with its terms and (where required) with the permission of the Panel; or
  - the Effective Date has not occurred by the Long-Stop Date, unless otherwise agreed between ABB, Bidco and Rotork in writing or required by the Panel.

The Co-operation Agreement records ABB, Bidco and Rotork's intention to implement the Acquisition by way of the Scheme, subject to the ability of ABB and Bidco to proceed by way of a Takeover Offer in certain circumstances.

The Co-operation Agreement also contains provisions that will apply in respect of directors' and officers' insurance, the Rotork Share Schemes and certain other employee incentive arrangements.

## **14. Structure of and Conditions to the Acquisition**

### ***Scheme***

It is intended that the Acquisition will be implemented by way of a Court-sanctioned scheme of arrangement between Rotork and Scheme Shareholders, under Part 26 of the Companies Act, although ABB reserves

the right to elect to implement the Acquisition by means of a Takeover Offer (through Bidco), with the consent of the Panel (where required) and subject to the terms of the Co-operation Agreement.

The purpose of the Scheme is to provide for Bidco, an indirectly wholly-owned subsidiary of ABB, to become owner of the entire issued and to be issued ordinary share capital of Rotork. The procedure involves, among other things, an application by Rotork to the Court to sanction the Scheme, in consideration for which Scheme Shareholders will receive the consideration payable under the terms of the Acquisition for the Rotork Shares on the basis set out in paragraph 2 (*The Acquisition*) above.

### ***Conditions***

The Scheme is subject to the Conditions and certain further terms referred to in Appendix 1 to this Announcement and to be set out in the Scheme Document when issued. In particular, the Scheme will only become Effective if, among other things, the following events occur on or before the Long Stop Date:

- a resolution to approve the Scheme is passed by a majority in number representing not less than 75 per cent. in value of Scheme Shareholders present and voting (and entitled to vote) at the Court Meeting, either in person or by proxy;
- the Rotork Resolution(s) are passed by the requisite majority of Rotork Shareholders present and voting (and entitled to vote) at the General Meeting, either in person or by proxy;
- following the Court Meeting and the General Meeting, the Scheme is sanctioned (without modification or with modification on terms agreed by ABB (or, if applicable, Bidco) and Rotork) by the Court;
- following such sanction, a copy of the Scheme Court Order is delivered to the Registrar of Companies; and
- the receipt of certain antitrust and foreign investment approvals as detailed in Part A of Appendix 1 to this Announcement.

The attention of Rotork Shareholders is drawn to the fact that the Acquisition is also conditional on other Conditions and certain further terms set out in Appendix 1 to this Announcement and to the full terms and conditions to be set out in the Scheme Document.

ABB may only invoke a Condition so as to cause the Acquisition not to proceed, to lapse or to be withdrawn with the consent of the Panel. Certain Conditions are not subject to this requirement. Further details are set out in Appendix 1 to this Announcement.

### ***Effect of the Scheme***

Upon the Scheme becoming Effective: (i) it will be binding on all Scheme Shareholders, irrespective of whether or not they attended or voted at the Court Meeting or the General Meeting (and if they attended and voted, whether or not they voted in favour); and (ii) share certificates in respect of Rotork Shares will cease to be valid and entitlements to Rotork Shares held within the CREST system will be cancelled.

Any Rotork Shares issued before the Scheme Record Time will be subject to the terms of the Scheme. The Rotork Resolution(s) to be proposed at the General Meeting will, among other things, provide that the Rotork Articles be amended to incorporate provisions requiring any Rotork Shares issued after the Scheme Record Time (other than to ABB, Bidco and/or its nominees) to be automatically transferred to Bidco (or its nominees) on the same terms as the Acquisition (other than terms as to timings and formalities). The provisions of the Rotork Articles (as amended) will avoid any person (other than ABB, Bidco and their respective nominees) holding shares in the capital of Rotork after the Effective Date.

If the Scheme does not become Effective on or before 11.59 p.m. on the Long Stop Date it will lapse and the Acquisition will not proceed (unless ABB and Rotork otherwise agree and the Panel otherwise consents).

#### ***Full details of the Scheme to be set out in the Scheme Document***

The Scheme Document will include full details of the Scheme, together with notices of the Court Meeting and the General Meeting, and will be dispatched or otherwise made available to Rotork Shareholders. The Scheme Document will also contain the expected timetable for the Acquisition and will specify the necessary actions to be taken by Rotork Shareholders.

The Scheme Document will be posted to Rotork Shareholders and, for information only, to persons with information rights and to participants in the Rotork Share Schemes, as soon as practicable. Subject, amongst other things, to the satisfaction or waiver of the Conditions, it is expected that the Scheme will become Effective in the first half of 2027.

The Scheme will be governed by English law and will be subject to the jurisdiction of the Court. The Acquisition and the Scheme will be subject to the applicable requirements of the Code, the Panel, the London Stock Exchange and the FCA.

The Acquisition relates to the ordinary share capital of Rotork only. As set out in paragraph 12 (*Rotork Preference Shares*) above, Rotork and ABB (through Bidco) intend to make a separate proposal to the holders of Rotork Preference Shares in respect of the acquisition by ABB (through Bidco) of all of the issued Rotork Preference Shares. The Rotork Preference Shares carry no right to receive notice of or attend or vote at the Court Meeting or, other than in very limited circumstances, any general meeting of Rotork, including the General Meeting.

## **15. Delisting and re-registration**

Prior to the Scheme becoming Effective, it is intended that applications will be made: (i) to the FCA to cancel the listing of the Rotork Shares from the Official List; and (ii) to the London Stock Exchange to cancel trading in Rotork Shares on the London Stock Exchange's Main Market for listed securities, in each case with effect on or shortly following the Effective Date.

It is expected that the last day of dealings in Rotork Shares on the Main Market of the London Stock Exchange will be the Business Day immediately prior to the Effective Date and no transfers will be registered after 6.00 p.m. (London time) on that date.

Prior to the Preference Share Scheme becoming effective pursuant to and in accordance with its terms, it is also intended that applications will be made: (i) to the FCA to cancel the listing of the Rotork Preference Shares from the Official List; and (ii) to the London Stock Exchange to cancel trading in Rotork Preference Shares on the London Stock Exchange's Main Market for listed securities, in each case with effect on or shortly following the Effective Date.

It is expected that the last day of dealings in Rotork Preference Shares on the Main Market of the London Stock Exchange will be the Business Day immediately prior to the Effective Date and no transfers will be registered after 6.00 p.m. (London time) on that date.

It is also intended that, following the Scheme becoming Effective, and subject to the de-listing of the Rotork Preference Shares, Rotork will be re-registered as a private company under the relevant provisions of the Companies Act.

## **16. Disclosure of interests in Rotork relevant securities**

Except for the irrevocable undertakings referred to in paragraph 6 (*Irrevocable undertakings*) above, as at close of business on the Latest Practicable Date, neither ABB, Bidco nor any of the ABB Directors or the Bidco Directors, nor, so far as ABB is aware, any person acting in concert with them for the purposes of the Acquisition had any interest in, right to subscribe for, or had borrowed or lent any Rotork Shares or securities convertible or exchangeable into Rotork Shares, nor did any such person have any short position (whether conditional or absolute and whether in the money or otherwise), including any short position under a derivative, any agreement to sell or any delivery obligation or right to require another person to take delivery, or any dealing arrangement of the kind referred to in Note 11 of the definition of acting in concert in the Code, in relation to Rotork Shares or in relation to any securities convertible or exchangeable into Rotork Shares.

In the interests of secrecy prior to this Announcement, ABB has not made any enquiries in respect of the matters referred to in this paragraph of certain parties who may be deemed or presumed by the Panel to be acting in concert with ABB for the purposes of the Acquisition. Enquiries of such parties will be made as soon as practicable following the date of this Announcement and any disclosure in respect of such parties will be included in ABB's Opening Position Disclosure.

## **17. Documents published on a website**

Copies of the following documents will, by no later than 12 noon (London time) on the business day (as defined in the Code) following this Announcement, be made available (subject to certain restrictions on persons in, or resident in, Restricted Jurisdictions) on Rotork's website at [www.rotork.com/investors](http://www.rotork.com/investors) and ABB's website at [www.new.abb.com/other/rotorkoffer](http://www.new.abb.com/other/rotorkoffer) until the Acquisition becomes Effective:

- this Announcement;
- the irrevocable undertakings referred to in paragraph 6 (*Irrevocable undertakings*);
- the Confidentiality Agreement;
- the Clean Team Agreement;
- the Joint Defence Agreement;
- the Co-operation Agreement;
- documents relating to the financing of the Acquisition, including the Commitment Letter; and
- consent letters from each of Barclays, J.P. Morgan Cazenove, Rothschild & Co and Jefferies.

The contents of any website referred to in this Announcement are not incorporated into and do not form part of this Announcement.

## **18. General**

ABB reserves the right to elect, with the consent of the Panel (where required) and subject to the terms of the Co-operation Agreement, to implement the Acquisition by way of a Takeover Offer (through Bidco) as an alternative to the Scheme. In such event, the Takeover Offer will be implemented on substantially the same terms, so far as applicable, as those which would apply to the Scheme, subject to any necessary amendments to reflect the change in method of implementation and the terms of the Co-operation Agreement, including (without limitation) the inclusion of an acceptance condition set at such number of Rotork Shares as represents 75 per cent. of the voting rights attaching to Rotork Shares (or, subject to the

terms of the Co-operation Agreement, such lesser percentage as ABB and Rotork may determine, with the consent of the Panel, being in any case more than 50 per cent. of the Rotork Shares).

If the Acquisition is effected by way of a Takeover Offer and such Takeover Offer becomes or is declared unconditional and sufficient acceptances are received, ABB (through Bidco) intends to: (i) make an application to the FCA to cancel the listing of the Rotork Shares from the Official List; (ii) make an application to the London Stock Exchange to cancel trading in Rotork Shares on the London Stock Exchange's Main Market for listed securities; and (iii) exercise its rights to apply the provisions of Chapter 3 of Part 28 of the Companies Act to acquire compulsorily the remaining Rotork Shares in respect of which the Takeover Offer has not been accepted.

Barclays, J.P. Morgan Cazenove, Rothschild & Co and Jefferies have each given and not withdrawn their consent to the publication of this Announcement with the inclusion of the references to their names in the form and context in which they appear.

**The Acquisition will be subject to the Conditions and certain further terms set out in this Announcement, including Appendix 1 to this Announcement, and to the full terms and conditions to be set out in the Scheme Document. Appendix 2 to this Announcement contains the sources of information and bases of calculation contained in this Announcement. Appendix 3 to this Announcement contains details of the irrevocable undertakings received by ABB in connection with the Acquisition. Certain terms used in this Announcement are defined in Appendix 4 to this Announcement.**

The Scheme Document is expected to be sent to Rotork Shareholders, holders of Rotork Preference Shares and (for information only) persons with information rights and participants in the Rotork Share Schemes as soon as reasonably practicable and in any event within 28 days of this Announcement (unless a later date is agreed by ABB, Rotork and the Panel).

## **Enquiries**

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Freshfields LLP is acting as legal adviser to ABB and Bidco in connection with the Acquisition.

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### **Inside information**

*The information contained within this Announcement is deemed by Rotork to constitute inside information as stipulated under the Market Abuse Regulation (EU) no. 596/2014 (as it forms part of domestic law by virtue of the European Union (Withdrawal) Act 2018). On the publication of this announcement via a Regulatory Information Service, this inside information is now considered to be in the public domain.*

*The person responsible for making this Announcement on behalf of Rotork is Stuart Pain, Group General Counsel & Company Secretary of Rotork.*

*This information is information that ABB is obliged to make public pursuant to the EU Market Abuse Regulation. The information was submitted for publication, through the agency of the contact person set out above, at 6:40 AM CET on 16 July 2026.*

### **Important Notices**

*Barclays Bank PLC, acting through its Investment Bank ("**Barclays**"), which is authorised by the Prudential Regulation Authority (the "**PRA**") and regulated in the United Kingdom by the Financial Conduct Authority (the "**FCA**") and the PRA, is acting exclusively for ABB and Bidco and no one else in connection with the matters set out in this Announcement and will not be responsible to anyone other than ABB and Bidco for providing the protections afforded to clients of Barclays nor for providing advice in relation to a possible offer or any other matter referred to in this Announcement.*

*J.P. Morgan Securities plc, which conducts its U.K. investment banking business as J.P. Morgan Cazenove ("**J.P. Morgan Cazenove**"), is authorised in the United Kingdom by the PRA and regulated in the United Kingdom by the PRA and the FCA. J.P. Morgan Cazenove is acting as financial adviser exclusively for Rotork and no one else in connection with the matters set out in this Announcement and will not regard any other person as its client in relation to the matters set out in this Announcement and will not be responsible to anyone other than Rotork for providing the protections afforded to clients of J.P. Morgan Cazenove or its affiliates, or for providing advice in relation to any matter referred to herein.*

*N.M. Rothschild & Sons Limited ("**Rothschild & Co**"), which is authorised and regulated by the FCA in the United Kingdom, is acting exclusively for Rotork and for no one else in connection with the subject matter of this Announcement and will not be responsible to anyone other than Rotork for providing the protections afforded to its clients or for providing advice in*

*connection with the subject matter of this Announcement.*

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*This Announcement is for information purposes only and is not intended to, and does not, constitute, or form part of, an offer, invitation or the solicitation of an offer to purchase, otherwise acquire, subscribe for, sell or otherwise dispose of any securities, or the solicitation of any vote or approval in any jurisdiction, pursuant to the Acquisition or otherwise, nor shall there be any sale, issuance or transfer of securities of Rotork in any jurisdiction in contravention of applicable law.*

*The Acquisition will be made solely by means of the Scheme Document (or, if the Acquisition is implemented by way of a Takeover Offer, the Offer Document), which will contain the full terms and conditions of the Acquisition, including details of how to vote in respect of the Acquisition. Any vote in respect of the Scheme or other response in relation to the Acquisition should be made only on the basis of the information contained in the Scheme Document (or, if the Acquisition is implemented by way of a Takeover Offer, the Offer Document).*

*Rotork and ABB will prepare the Scheme Document (or, if the Acquisition is implemented by way of a Takeover Offer, the Offer Document) to be distributed to Rotork Shareholders. Rotork and ABB urge Rotork Shareholders to read the Scheme Document (or if the Acquisition is implemented by way of a Takeover Offer, the Offer Document) when it becomes available because it will contain important information relating to the Acquisition.*

*This Announcement does not constitute a prospectus, a prospectus equivalent document or an exempted document.*

### **Overseas shareholders**

*The release, publication or distribution of this Announcement in, into or from jurisdictions other than the United Kingdom or the United States, and the availability of the Acquisition to Rotork Shareholders who are not resident*

*in the United Kingdom or the United States, may be restricted by law and therefore any persons who are subject to the laws of any jurisdiction other than the United Kingdom or the United States should inform themselves about, and observe, any applicable legal or regulatory requirements.*

*In particular, the ability of persons who are resident in a jurisdiction other than the United Kingdom, or who are subject to the laws of another jurisdiction, to vote their Rotork Shares with respect to the Scheme at the Court Meeting or the General Meeting, or to appoint another person as proxy to vote at the Court Meeting or the General Meeting on their behalf, may be affected by the laws of the relevant jurisdictions in which they are located or to which they are otherwise subject.*

*Any failure to comply with the applicable restrictions may constitute a violation of the securities laws of any such jurisdiction. To the fullest extent permitted by applicable law, the companies and persons involved in the Acquisition disclaim any responsibility or liability for the violation of such restrictions by any person.*

*This Announcement has been prepared for the purposes of complying with English law and the Code and the information disclosed may not be the same as that which would have been disclosed if this Announcement had been prepared in accordance with the laws of jurisdictions outside of England. The Acquisition will be subject to English law and the jurisdiction of the courts of England and Wales and the applicable requirements of the Code, the Panel, the London Stock Exchange and the FCA.*

*Unless otherwise determined by ABB or required by the Code, and permitted by applicable law and regulation, the Acquisition will not be made available, in whole or in part, directly or indirectly, in, into or from, or by the use of mails or any means or instrumentality (including but not limited to facsimile, email or other electronic transmission, telex or telephone) of interstate or foreign commerce of, or of any facility of a national, state or other securities exchange of, any Restricted Jurisdiction where to do so would constitute a violation of the relevant laws or regulations of such jurisdiction and no person may vote in favour of the Acquisition by any such use, means, instrumentality or from within a Restricted Jurisdiction or any other jurisdiction if to do so would constitute a violation of the laws of that jurisdiction.*

*Copies of this Announcement and any formal documentation relating to the Acquisition are not being, and must not be, directly or indirectly, mailed or otherwise forwarded, distributed or sent in or into or from any Restricted Jurisdiction or any jurisdiction where to do so would violate the laws of that jurisdiction and persons receiving such documents (including custodians,*

*nominees and trustees) must not mail or otherwise forward, distribute or send them in or into or from any Restricted Jurisdiction. Doing so may render invalid any related purported vote in respect of the Acquisition.*

*If the Acquisition is implemented by way of a Takeover Offer, unless otherwise permitted by applicable law or regulation, the Takeover Offer may not be made, in whole or in part, directly or indirectly, in or into, or by the use of mails or any other means or instrumentality (including, but not limited to, facsimile, email or other electronic transmission, telex or telephone) of interstate or foreign commerce of, or of any facility of a national, state or other securities exchange of any Restricted Jurisdiction and the Takeover Offer will not be capable of acceptance by any such use, means, instrumentality or facilities or from within any Restricted Jurisdiction.*

*Further details in relation to Overseas Shareholders will be contained in the Scheme Document and Rotork Shareholders are advised to read carefully the Scheme Document and its accompanying documents once they have been published.*

### **Additional information for US investors**

*The Acquisition is being made to acquire the securities of an English company by means of a scheme of arrangement provided for under English law. A transaction effected by means of a scheme of arrangement is not subject to the tender offer rules or the proxy solicitation rules under the US Exchange Act. Accordingly, the Scheme will be subject to disclosure requirements and practices applicable in the UK to schemes of arrangement, which are different from the disclosure requirements of the US tender offer rules and the US proxy solicitation rules.*

*If ABB exercises its right to implement the acquisition of the Rotork Shares by way of a Takeover Offer (subject to the consent of the Panel (where required) and the terms of the Co-operation Agreement), such offer will be made in compliance with applicable US laws and regulations.*

*The financial information included in this Announcement and the Scheme Document has been or will have been prepared in accordance with accounting standards applicable in the United Kingdom and thus may not be comparable to financial information of US companies or companies whose financial statements are prepared in accordance with generally accepted accounting principles in the US.*

*It may be difficult for US holders to enforce their rights and claims arising out of US federal securities laws, since ABB and Rotork are located in countries other than the US, and some or all of their officers and directors may be residents of countries other than the US. US holders may not be able to sue a non-US company or its officers or directors in a non-US court*

*for violations of US federal securities laws. Further, it may be difficult to compel a non-US company and its affiliates to subject themselves to a US court's judgement.*

*In accordance with normal UK practice and pursuant to Rule 14e-5(b) of the US Exchange Act, ABB or its nominees, or its brokers (acting as agents), may from time to time make certain purchases of, or arrangements to purchase, Rotork Shares outside of the US, other than pursuant to the Acquisition, until the date on which the Acquisition and/or Scheme becomes effective, lapses or is otherwise withdrawn. In accordance with the Code, normal United Kingdom market practice and Rule 14e-5(b) of the US Exchange Act, Barclays will continue to act as an exempt principal trader in Rotork Shares on the London Stock Exchange. These purchases and activities by exempt principal traders which are required to be made public in the United Kingdom pursuant to the Code will be reported to a Regulatory Information Service and will be available on the London Stock Exchange website at [www.londonstockexchange.com](http://www.londonstockexchange.com). These purchases may occur either in the open market at prevailing prices or in private transactions at negotiated prices. This information will also be publicly disclosed in the United States to the extent that such information is made public in the United Kingdom.*

*The receipt of cash pursuant to the Acquisition by a US holder of Scheme Shares as consideration for the transfer of its Scheme Shares pursuant to the Scheme may be a taxable transaction for US federal income tax purposes and under applicable US state and local, as well as foreign and other, tax laws. Each Rotork Shareholder is urged to consult with independent professional advisers immediately regarding the tax consequences of the Acquisition applicable to them.*

### **Forward looking statements**

*This Announcement (including information incorporated by reference in this Announcement), oral statements made regarding the Acquisition, and other information published by ABB or any member of the ABB Group and Rotork contain statements which are, or may be deemed to be, "forward-looking statements". Forward-looking statements are prospective in nature and are not based on historical facts, but rather on current expectations and projections of the management of ABB or any member of the ABB Group and Rotork about future events, and are therefore subject to risks and uncertainties which could cause actual results to differ materially from the future results expressed or implied by the forward-looking statements. The forward-looking statements contained in this Announcement include statements relating to the expected effects of the Acquisition on ABB or any member of the ABB Group, the Enlarged ABB Group and Rotork, the expected timing and scope of the Acquisition and other statements other than historical facts. Often, but not always, forward-looking statements can be identified by the use of forward-looking words such as "plans", "expects" or "does not expect", "is expected", "is subject to", "budget", "scheduled",*

*"estimates", "forecasts", "intends", "anticipates" or "does not anticipate", or "believes", or variations of such words and phrases or statements that certain actions, events or results "may", "could", "should", "would", "might" or "will" be taken, occur or be achieved.*

*Although ABB and Rotork believe that the expectations reflected in such forward-looking statements are reasonable, ABB and Rotork can give no assurance that such expectations will prove to be correct. By their nature, forward-looking statements involve risk and uncertainty because they relate to events and depend on circumstances that will occur in the future. There are a number of factors that could cause actual results and developments to differ materially from those expressed or implied by such forward-looking statements. These factors include the satisfaction of the Conditions, as well as additional factors, such as: changes in the UK or global, political, economic, social, legal, business and competitive environments, in global trade policies, and in market and regulatory forces; the loss of or damage to one or more key customer relationships; changes to customer ordering patterns; disruptions and inefficiencies in their supply chains; changes in future inflation, deflation, exchange and interest rates and fluctuations in component and product prices; changes in tax and social security (including national insurance) rates; future business combinations, capital expenditures, acquisitions or dispositions; changes in general and economic business conditions; changes in the behaviour of other market participants; labour disputes and shortages; outcome of pending or future litigation proceedings; the failure to maintain effective internal control over financial reporting or effective disclosure controls and procedures, the inability to remediate one or more material weaknesses, or the discovery of additional material weaknesses, in the internal control over financial reporting; other business, technical and/or operational risks and challenges; the objectives of management for future operations; failure to comply with environmental and health and safety laws and regulations; timing of receipt of, or failure to comply with, necessary notices, concessions, permits and approvals; weak, volatile or illiquid capital and/or credit markets; any public health crises, pandemics or epidemics and repercussions thereof; changes to the boards of ABB and/or Rotork and/or the composition of their respective workforces; safety and technology risks; exposures to IT system failures, cyber-crime, fraud and pension scheme liabilities; risks relating to environmental matters such as climate change; changes to law and/or the policies and practices of regulatory and governmental bodies; heightening of geopolitical tensions and any repercussions thereof; and changes in economic conditions both in the UK and worldwide.*

*Other unknown or unpredictable factors could cause actual results to differ materially from those in the forward-looking statements. Such forward-looking statements should therefore be construed in the light of such factors. Neither ABB or any member of the ABB Group nor Rotork, nor any of their respective associates or directors, officers or advisers, provides any representation, assurance or guarantee that the occurrence of the events*

*expressed or implied in any forward-looking statements in this Announcement will actually occur. You are cautioned not to place undue reliance on these forward-looking statements. Other than in accordance with their legal or regulatory obligations (including under the UK Listing Rules and the Disclosure and Transparency Rules of the FCA, to the extent applicable), neither ABB or any member of the ABB Group nor Rotork is under any obligation, and ABB and members of the ABB Group and Rotork expressly disclaim any intention or obligation, to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise.*

### ***Dealing disclosure requirements***

*Under Rule 8.3(a) of the Code, any person who is interested in 1 per cent. or more of any class of relevant securities of an offeree company or of any securities exchange offeror (being any offeror other than an offeror in respect of which it has been announced that its offer is, or is likely to be, solely in cash) must make an Opening Position Disclosure following the commencement of the offer period and, if later, following the announcement in which any securities exchange offeror is first identified. An Opening Position Disclosure must contain details of the person's interests and short positions in, and rights to subscribe for, any relevant securities of each of (i) the offeree company and (ii) any securities exchange offeror(s). An Opening Position Disclosure by a person to whom Rule 8.3(a) applies must be made by no later than 3.30 pm (London time) on the 10<sup>th</sup> business day (as defined in the Code) following the commencement of the offer period and, if appropriate, by no later than 3.30 pm (London time) on the 10<sup>th</sup> business day (as defined in the Code) following the announcement in which any securities exchange offeror is first identified. Relevant persons who deal in the relevant securities of the offeree company or of a securities exchange offeror prior to the deadline for making an Opening Position Disclosure must instead make a Dealing Disclosure.*

*Under Rule 8.3(b) of the Code, any person who is, or becomes, interested in 1 per cent. or more of any class of relevant securities of the offeree company or of any securities exchange offeror must make a Dealing Disclosure if the person deals in any relevant securities of the offeree company or of any securities exchange offeror. A Dealing Disclosure must contain details of the dealing concerned and of the person's interests and short positions in, and rights to subscribe for, any relevant securities of each of (i) the offeree company and (ii) any securities exchange offeror(s), save to the extent that these details have previously been disclosed under Rule 8. A Dealing Disclosure by a person to whom Rule 8.3(b) applies must be made by no later than 3.30 pm (London time) on the business day (as defined in the Code) following the date of the relevant dealing.*

*If two or more persons act together pursuant to an agreement or understanding, whether formal or informal, to acquire or control an interest*

*in relevant securities of an offeree company or a securities exchange offeror, they will be deemed to be a single person for the purpose of Rule 8.3.*

*Opening Position Disclosures must also be made by the offeree company and by any offeror and Dealing Disclosures must also be made by the offeree company, by any offeror and by any persons acting in concert with any of them (see Rules 8.1, 8.2 and 8.4).*

*Details of the offeree and offeror companies in respect of whose relevant securities Opening Position Disclosures and Dealing Disclosures must be made can be found in the Disclosure Table on the Panel's website at [www.thetakeoverpanel.org.uk](http://www.thetakeoverpanel.org.uk), including details of the number of relevant securities in issue, when the offer period commenced and when any offeror was first identified. You should contact the Panel's Market Surveillance Unit on +44 (0)20 7638 0129 if you are in any doubt as to whether you are required to make an Opening Position Disclosure or a Dealing Disclosure.*

### **Publication on website**

*A copy of this Announcement and the documents required to be published by Rule 26.1 of the Code will be made available, subject to certain restrictions relating to persons in or resident in Restricted Jurisdictions, on ABB's website at [www.new.abb.com/other/rotorkoffer](http://www.new.abb.com/other/rotorkoffer) and Rotork's website at [www.rotork.com/investors](http://www.rotork.com/investors) by no later than 12 noon (London time) on the business day (as defined in the Code) following publication of this Announcement.*

*For the avoidance of doubt, the contents of those websites are not incorporated into and do not form part of this Announcement.*

### **No profit forecasts, profit estimates or quantified benefits statements**

*No statement in this Announcement is intended as a profit forecast, profit estimate or quantified benefits statement for any period and no statement in this announcement should be interpreted to mean that earnings or earnings per share for Rotork or ABB for the current or future financial years would necessarily match or exceed the historical published earnings or earnings per share for Rotork or ABB.*

### **Requesting hard copies**

*In accordance with Rule 30.3 of the Code, Rotork Shareholders, persons with information rights and participants in the Rotork Share Schemes may, subject to applicable securities laws, request a hard copy of this Announcement (and any information incorporated by reference into this Announcement) by contacting Rotork's registrars, Equiniti, during business hours at +44 371 384 2280 or by submitting a request in writing to Highdown House, Yeoman Way, Worthing BN99 6DA. For persons who receive a copy of this Announcement in electronic form or via a website*

*notification, a hard copy of this Announcement will not be sent unless so requested.*

*Such persons may also request that all future documents, announcements and information to be sent to them in relation to the Acquisition should be in hard copy form.*

### **Electronic communications**

*Please be aware that addresses, electronic addresses and certain other information provided by Rotork Shareholders, persons with information rights and other relevant persons for the receipt of communications from Rotork may be provided to ABB during the offer period as required under Section 4 of Appendix 4 to the Code to comply with Rule 2.11(c).*

### **Rounding**

*Certain figures included in this Announcement have been subjected to rounding adjustments. Accordingly, figures shown for the same category presented in different tables may vary slightly and figures shown as totals in certain tables may not be an arithmetic aggregation of figures that precede them.*

### **General**

*ABB reserves the right to elect, with the consent of the Panel (where required) and subject to the terms of the Co-operation Agreement, to implement the Acquisition by way of a Takeover Offer (through Bidco) as an alternative to the Scheme. In such an event, such Takeover Offer will be implemented on substantially the same terms, so far as applicable, as those which would apply to the Scheme (subject to necessary amendments to reflect the change in method of implementation and the terms of the Co-operation Agreement).*

*If the Acquisition is effected by way of a Takeover Offer, and such Takeover Offer becomes or is declared unconditional and sufficient acceptances are received, ABB or Bidco (as applicable) intends to exercise its rights to apply the provisions of Chapter 3 of Part 28 of the Companies Act so as to acquire compulsorily the remaining Rotork Shares in respect of which the Takeover Offer has not been accepted.*

*The Acquisition will be subject to English law, the jurisdiction of the Court, and the applicable requirements of the Companies Act, the Code, the Panel, the London Stock Exchange and the FCA.*

### **Rule 2.9 disclosure**

*In accordance with Rule 2.9 of the Code, as at the date of this Announcement, Rotork confirms that it has 817,126,239 Rotork Shares of 0.5 pence each in issue and admitted to trading on the Main Market of the*

*London Stock Exchange (none of which are held in treasury). Rotork's LEI number is 213800AH5RZIHGWRJ718 and the ISIN for Rotork Shares is GB00BVFNZH21.*

## **Appendix 1**

### **Conditions and Certain Further Terms of the Scheme and the Acquisition**

#### **A. Conditions to the Scheme and Acquisition**

##### **Long Stop Date**

1. The Acquisition will be conditional upon the Scheme becoming unconditional and becoming Effective, subject to the provisions of the Code, by no later than 11.59 p.m. on the Long Stop Date.

##### **Scheme approval**

2. The Scheme will be conditional upon:
  - (a) (i) its approval by a majority in number of, representing not less than 75 per cent. in value of the Scheme Shares held by, Scheme Shareholders (or each of the relevant classes thereof, if applicable) present and voting (and entitled to vote), either in person or by proxy, at the Court Meeting (or at any separate class meeting, if applicable), or at any adjournment thereof; and (ii) the Court Meeting (and any separate class meeting, if applicable) being held on or before the 22<sup>nd</sup> day after the expected date of the Court Meeting to be set out in the Scheme Document in due course (or such later date (if any) as may be agreed by ABB and Rotork or, in a competitive situation, as may be specified by ABB with the consent of the Panel, and, in each case, with the approval of the Court if such approval is required);
  - (b) (i) the Rotork Resolution(s) being duly passed by the requisite majority or majorities at the General Meeting (or at any adjournment thereof); and (ii) the General Meeting being held on or before the 22<sup>nd</sup> day after the expected date of the General Meeting to be set out in the Scheme Document in due course (or such later date (if any) as may be agreed by ABB and Rotork or, in a competitive situation, as may be specified by ABB with the consent of the Panel, and, in each case, with the approval of the Court if such approval is required);
  - (c) (i) the sanction of the Scheme by the Court with or without modification (with any such modification on terms acceptable to ABB and Rotork); and (ii) the Scheme Court Hearing being held on or before the 22<sup>nd</sup> day after the expected date of the Scheme Court Hearing to be set out in the Scheme Document in due course (or such later date (if any) as may be agreed by ABB and Rotork or, in a competitive situation, as may be specified by ABB with the consent of the Panel, and, in each case, with the approval of the Court if such approval is required); and
  - (d) the delivery of a copy of the Scheme Court Order to the Registrar of Companies.

## General conditions

In addition, ABB and Rotork have agreed that the Acquisition will be conditional upon the following Conditions and, accordingly, the necessary actions to make the Scheme Effective will not be taken unless such Conditions (as amended, if appropriate) have been satisfied or, where relevant, waived:

### ***Antitrust and foreign investment approvals***

#### **Merger Control**

##### *Australia*

3. Insofar as the Acquisition is subject to Australian mandatory merger clearance regime under Part IVA of the Competition and Consumer Act 2010 (Cth) ("**CCA**"), one of the following has occurred:
  - (a) (waiver) the Australian Competition and Consumer Commission ("**ACCC**") makes a determination under section 51ABV of the CCA that the Transaction is not required to be notified; or
  - (b) (ACCC competition determination) the ACCC makes, or is taken to have made a determination that the Transaction may put into effect or is of public benefit, either on an unconditional basis or subject to conditions on terms reasonably satisfactory to ABB and Bidco, and:
    - (i) the Transaction has been finally considered for the purposes of section 51ABF(1) of the CCA; or
    - (ii) the most recent notification of the Transaction to the ACCC is not stale within the meaning of s51ABG of the CCA.

##### *Austria*

4. Insofar as the Acquisition is subject to the Austrian mandatory merger control regime, clearance under Austrian merger control law has been obtained, either on an unconditional basis or subject to any conditions, obligations or commitments on terms reasonably satisfactory to ABB and Bidco, or the requirement for such clearance has otherwise been waived or confirmed as not applicable. This condition shall be deemed satisfied if one of the following has occurred:
  - (a) the Austrian Federal Competition Authority (*Bundeswettbewerbsbehörde*, the "**AFCA**") as well as the Austrian Federal Cartel Prosecutor (*Bundeskartellanwalt*, the "**FCP**"; together, the "**Official Parties**") have formally waived their right to apply for an in-depth investigation of the Acquisition pursuant to Section 11(4) of the Austrian Cartel Act ("**ACA**");

- (b) the statutory four-week review period (or, where extended at the notifying party's request pursuant to Section 11(1a) ACA, the six-week period) following receipt of the notification has expired without either of the Official Parties having filed an application for an in-depth investigation (*Prüfungsantrag*) of the Acquisition pursuant to Section 11(1) ACA;
- (c) following the filing of an application for an in-depth investigation pursuant to Section 11 ACA, a final and legally binding (*rechtskräftig*) decision of the Austrian Cartel Court (*Kartellgericht*) or, on appeal, the Austrian Supreme Cartel Court (*Kartellobergericht*) has been issued pursuant to Section 12 ACA holding either that (i) the Acquisition does not constitute a notifiable concentration, or (ii) the Acquisition is not prohibited and may proceed, whether unconditionally or subject to conditions or obligations;
- (d) following the filing of an application for an in-depth investigation pursuant to Section 11 ACA, the relevant application or applications for an in-depth investigation have been withdrawn and/or the applicable decision period has expired, such that the Austrian Cartel Court may no longer prohibit the Acquisition pursuant to Section 14(1) ACA; or
- (e) the AFCA and the FCP have confirmed that the Acquisition does not require a merger control notification in Austria.

#### *Brazil*

5. Insofar as the Acquisition is subject to a mandatory filing requirement pursuant Law No. 12,529 of November 30, 2011 and CADE's internal regulations, the Administrative Council for Economic Defense ("**CADE**") having granted final approval for the consummation of the Acquisition, which shall be considered final:
  - (a) upon the expiration of the 15 (fifteen) calendar days from the date of publication of the clearance decision by CADE's General Superintendence in the Brazilian official gazette, provided that no appeal has been filed by a third party and there has been no call-back request by CADE's Tribunal; or
  - (b) if applicable, upon the publication of the final decision approving the Acquisition by CADE's Tribunal, which is unappealable in the administrative sphere, authorising the consummation of the Acquisition.

#### *China*

6. Insofar as the Acquisition is subject to a mandatory filing requirement under Chapter IV of the Chinese Anti-Monopoly Law (as amended), the State Administration for Market Regulation:

- (a) having issued a decision declaring not to conduct further review pursuant to Article 30 of the Chinese Anti-Monopoly Law;
- (b) having approved the consummation of the Acquisition (whether conditionally on terms reasonably satisfactory to ABB and Bidco or unconditionally) during further review of the Acquisition pursuant to Article 31 of the Chinese Anti-Monopoly Law; or
- (c) not having issued a decision within the required deadlines with the effect that the Acquisition can be consummated pursuant to Articles 30 and 31 of the Chinese Anti-Monopoly Law.

#### *Cyprus*

7. Insofar as the Acquisition is subject to a mandatory filing requirement pursuant to The Control of Concentrations Between Undertakings Law, Law N. 83(I) of 2014, or any other applicable statutes in the Republic of Cyprus, Republic of Cyprus Commission for the Protection of Competition having issued a waiver, consent, clearance, approval or authorisation, or any applicable waiting period having expired or terminated in connection with the Acquisition.

#### *Germany*

8. Insofar as the Acquisition is subject to a mandatory filing requirement pursuant to Section 39 of the German Act against Restraints of Competition ("**German Competition Act**"), the Federal Cartel Office:
  - (a) having given notice that the prohibition requirements of Section 36(1) of the German Competition Act are not met, either by way of a clearance letter (issued in the course of the Phase I preliminary examination proceedings) or, in the Phase II main examination proceedings, by way of a clearance order pursuant to Section 40 para. 2 sentence 1 of the German Competition Act, either on an unconditional basis or subject to any commitments or conditions on terms reasonably satisfactory to ABB and Bidco;
  - (b) not having notified ABB or Bidco that it has initiated Phase II main examination proceedings within the one-month period provided for in Section 40 para. 1 of the German Competition Act; or
  - (c) not having issued a prohibition decision within the period provided for in Section 40 para. 2 of the German Competition Act (including potential extensions).

#### *Norway*

9. Insofar as the Acquisition is subject to the Norwegian mandatory merger control regime by the Norwegian Competition Authority of 5 March 2004 No. 12, the Acquisition being approved under the Norwegian Competition Act, by its decision, either on an unconditional basis or subject to any

commitments or conditions on terms reasonably satisfactory to ABB and Bidco, or as a result of the deadline for its review having expired.

*Romania*

10. Insofar as the Acquisition is subject to a mandatory merger control filing requirement pursuant to the Romanian Competition Law no. 21/1996, the Romanian Competition Authority:
- (a) having issued a written confirmation (letter or via email) pursuant to article 47(1) of Romanian Competition Law no. 21/1996, attesting that the Acquisition does not give rise to a concentration falling within the scope of Romanian Competition Law no. 21/1996;
  - (b) does not adopt a decision after the initial time period of 45 calendar days after the notification becomes effective (or after such longer period if such Phase 1 review is extended in accordance with Romanian law) expires;
  - (c) having issued a decision of non-objection pursuant to article 47(2) of Romanian Competition Law no. 21/1996, which concludes that there are no serious doubts regarding the compatibility of the Acquisition with a normal competitive environment or the serious doubts regarding compatibility with a normal competitive environment were dispelled by the commitments proposed by ABB and Bidco and accepted by the Competition Council;
  - (d) having issued an authorisation decision issued pursuant to article 47(4)(b) of Romanian Competition Law no. 21/1996, either on an unconditional basis or subject to any commitments or conditions on terms reasonably satisfactory to ABB and Bidco; or
  - (e) does not adopt an explicit decision after the time limit of five calendar months after notification becomes effective (or after such longer period if such Phase 2 review is extended in accordance with Romanian law) expires.

*Saudi Arabia*

11. Insofar as the Acquisition is subject to a mandatory economic concentration filing in the Kingdom of Saudi Arabia ("**KSA**"), a filing being submitted to the General Authority for Competition ("**GAC**") in the KSA in connection with the Acquisition, pursuant to KSA Competition Law issued by Royal Decree No. M/75 dated 29/06/1440H (as amended from time to time) and its Implementing Regulations issued pursuant to GAC Board Resolution No 337 of 25/1/1441H, and having either:
- (a) received a notice, decision or no-objection letter from the GAC approving the Acquisition, including, if applicable, on terms reasonably satisfactory to ABB and Bidco in relation to the Acquisition;

- (b) exceeded the statutory waiting period set out in the KSA Competition Law and its Implementing Regulations without the GAC having issued a rejection or otherwise paused the review period; or
- (c) received a written confirmation from the GAC that the requirement to file for economic concentration clearance does not apply (or has been waived) in respect of the Acquisition, in accordance with the KSA Competition Law and its Implementing Regulations.

#### *South Korea*

12. Insofar as the Acquisition is subject to a mandatory filing requirement under the Monopoly Regulation and Fair Trade Act, the Korea Fair Trade Commission having approved and issued its clearance decision regarding the consummation of the Acquisition (whether conditionally on terms reasonably satisfactory to ABB and Bidco or unconditionally).

#### *UK*

13. Insofar as the Acquisition creates a relevant merger situation within the meaning of Section 23 of the Enterprise Act 2002 (the "**EA**"), the CMA:
  - (a) as at the date on which all other Conditions are satisfied or waived (with the exception of the Conditions set out in 2(a)(i), 2(b)(i), 2(c)(i) and 2(d) of Part A of this Appendix 1), having confirmed to ABB or Bidco in writing that it does not intend to request further information and not having:
    - (i) commenced a Phase 1 review by indicating that the statutory review period in which the CMA has to decide whether to make a reference under section 34ZA of the Enterprise Act 2002 (as amended) has begun; or
    - (ii) indicated that it will commence such a review (including, for the avoidance of doubt, by providing the option of submitting a merger notice, sending an enquiry letter or engaging in prenotification discussions);
  - (b) where the CMA commences a Phase 1 review, either:
    - (i) the CMA confirming in writing that it does not believe that the Transaction creates a relevant merger situation within the meaning of section 23 of the Enterprise Act;
    - (ii) the CMA deciding not to make a reference pursuant to section 33 of the Enterprise Act 2002 (as amended) to the chair of the CMA for the constitution of a group under Schedule 4 to the Enterprise and Regulatory Reform Act 2013 ("**CMA Phase 2 Reference**"); or
    - (iii) the period within which the CMA is required to decide whether the duty to make a CMA Phase 2 Reference applies with

respect to the Transaction or any matters arising therefrom under section 34ZA of the Enterprise Act expiring without such a decision having been made; or

- (c) where the CMA makes a CMA Phase 2 Reference, the CMA publishing a report stating that:
  - (i) neither the Acquisition nor any matter arising from or relating to the Acquisition may be expected to result in a substantial lessening of competition within any market or markets in the United Kingdom for goods or services; or
  - (ii) allowing the Acquisition and any matter arising from or relating to the Acquisition to proceed in accordance with section 41 of the Enterprise Act 2002 (as amended) on terms reasonably satisfactory to ABB and Bidco, in each case with respect to the Acquisition or any matter arising from or relating to the Acquisition.

#### *USA*

- 14. Insofar as the Acquisition is subject to mandatory merger clearance in the United States, all applicable filings having been made and any applicable waiting period under the Hart-Scott-Rodino Antitrust Improvements Act of 1976, as amended, and the regulations made thereunder (and any extension thereof) relating to the Acquisition having expired or been terminated on terms satisfactory to ABB and Bidco.

### **Foreign direct investment approvals**

#### *Australia*

- 15. Insofar as the Acquisition constitutes a notifiable transaction or notifiable action within the meaning of the Australian Foreign Acquisitions and Takeovers Act 1975 (Cth) or its successor legislation ("**FATA**"), either:
  - (a) ABB or Bidco having received a written no objections notice from the Commonwealth Treasurer (or their delegate) under FATA to the effect that the Commonwealth Government does not object to the Acquisition, on either an unconditional basis or subject to conditions on terms reasonably satisfactory to ABB and Bidco; or
  - (b) following notice of the Acquisition having been given by ABB or Bidco under FATA, the Commonwealth Treasurer (or his delegate) ceasing to be empowered to make an order in respect of the Acquisition due to the expiry of the applicable statutory waiting period under Division 2 of Part 3 of FATA.

#### *France*

- 16. Insofar as the Acquisition constitutes a notifiable acquisition under Articles L. 151-3 et seq. and Articles R. 151-1 et seq. of the French Monetary and

Financial Code (*Code monétaire et financier*) (the "**French FDI Law**"), either:

- (a) the necessary authorisation of the Acquisition by the French Minister for Economy pursuant to Articles L. 151-3 et seq. and/or R. 151-1 et seq. of the French FDI Law having been obtained, either on an unconditional basis or subject to conditions on terms reasonably satisfactory to ABB and Bidco; or
- (b) a no-action letter pursuant to which the French Minister for Economy confirms that the Acquisition does not fall within the scope of Article L. 151-3 of the French FDI Law having been obtained.

#### Germany

17. Insofar as the Acquisition constitutes a reviewable acquisition under Section 55 or Section 60 of the German Foreign Trade and Payments Ordinance (*Außenwirtschaftsverordnung*) ("**AWV**"), the German Federal Ministry for Economic Affairs and Energy ("**BMWE**"):

- (a) having confirmed in writing (*Textform*) that the Acquisition is not subject to its jurisdiction;
- (b) having granted a Certificate of Non-Objection (*Unbedenklichkeitsbescheinigung*);
- (c) clearing the Acquisition either without conditions and without the imposition of orders or subject to conditions or orders reasonably satisfactory to ABB and Bidco; or
- (d) the applicable review periods having expired or elapsed without the BMW having delivered a decision to either initiate formal review proceedings or to prohibit the Acquisition after initiating such formal proceedings.

#### Italy

18. Insofar as the Acquisition constitutes a notifiable transaction pursuant to Article 1 or Article 2 of Italian Law Decree No. 21/2012, converted by Italian Law No. 56/2012 ("**Italian FDI Law**"), the Italian Presidency of the Council of Ministers:

- (a) having granted unconditional clearance under the Italian FDI law or having declared that the Acquisition does not fall within the scope of the Italian FDI Law;
- (b) having granted unconditional clearance by means of the expiry of the deadline provided by the Italian FDI Law for the review of the Acquisition without the adoption of an express decision; or
- (c) having granted conditional clearance under the Italian FDI Law on terms reasonably satisfactory to ABB and Bidco.

## *Sweden*

19. Insofar as the Acquisition constitutes a notifiable transaction under the Screening of Foreign Direct Investments Act (2023:560) (Sw. Lag (2023:560) om granskning av utländska direktinvesteringar) ("**Swedish FDI Act**"), the Inspectorate of Strategic Products either:
- (a) having confirmed that no further action will be taken, under the Swedish FDI Act in relation to the Acquisition; or
  - (b) having granted an approval decision under the Swedish FDI Act in respect of the Acquisition, the provisions of which allow the Acquisition to proceed either unconditionally or conditionally on terms reasonably satisfactory to ABB and Bidco.

## *UK*

20. Insofar as the Acquisition constitutes a notifiable acquisition within the meaning of the National Security and Investment Act 2021 (the "**NSI Act**"), the requisite notification having been made and the Secretary of State either:
- (a) confirming that no further action will be taken under the NSI Act in relation to the Acquisition; or
  - (b) if, prior to the date on which all other Conditions are satisfied or waived, the Secretary of State issues a call-in notice within the meaning of the NSI Act in relation to the Acquisition, the Secretary of State:
    - (i) confirming that no further action will be taken pursuant to section 26(1)(b) of the NSI Act in relation to the Acquisition; or
    - (ii) making a final order under the NSI Act in respect of the Acquisition, the provisions of which allow the Acquisition to proceed on terms reasonably satisfactory to ABB and Bidco.

## *USA*

21. Insofar as the Acquisition constitutes a covered transaction under Section 721 of the Defense Production Act of 1950, as amended, including all implementing regulations thereof (the "**DPA**"), ABB (and Bidco) and Rotork having jointly submitted a written notice under Subpart E of 31 C.F.R. Part 800 in respect of the Acquisition to the Committee on Foreign Investment in the United States ("**CFIUS**") and either:
- (a) CFIUS having concluded its review (or, if applicable, investigation) of the Acquisition and having determined that the Acquisition is not a "covered transaction" and is not subject to further action under the DPA;

- (b) CFIUS having issued written notification that it has concluded all action under the DPA with respect to the Acquisition on terms reasonably satisfactory to ABB and Bidco; or
- (c) CFIUS having sent a report to the President of the United States requesting the President's decision and either:
  - (i) the President has announced a decision not to take any action to suspend or prohibit the Acquisition; or
  - (ii) the period under the DPA for Presidential action having expired without any such action being taken or announced.

***General Third Party official authorisations and regulatory clearances***

- 22. No Third Party having intervened (as defined below) and there not continuing to be outstanding any statute, regulation or order of any Third Party in each case which is or is likely to be material in the context of the Wider ABB Group or the Acquisition and which would or might reasonably be expected to:
  - (a) make the Scheme or the Acquisition or, in each case, its implementation or the acquisition or proposed acquisition by ABB or any member of the Wider ABB Group of any shares or other securities in, or control or management of, Rotork or any member of the Wider Rotork Group void, illegal, unlawful and/or unenforceable in any jurisdiction, or otherwise directly or indirectly prevent, prohibit, or materially restrain, restrict or delay the same or impose additional material conditions or obligations with respect to the Scheme or the Acquisition or proposed acquisition of any shares or other securities in, or control or management of, any member of the Wider Rotork Group by any member of the Wider ABB Group or lead to any order or requirement to wholly or partly unwind the Acquisition, or to sell or divest any material portion of the business of the Wider Rotork Group;
  - (b) impose any material limitation on the ability of any member of the Wider ABB Group or the Wider Rotork Group to acquire or to hold or to exercise effectively, directly or indirectly, all or any rights of ownership in respect of shares or other securities in any member of the Wider Rotork Group or to exercise voting or management control over any such member;
  - (c) require, prevent or materially delay the divestiture or materially alter the terms envisaged for any proposed divestiture by any member of the Wider ABB Group or by any member of the Wider Rotork Group of all or any material portion of their respective businesses, assets or properties or impose any material limitation on the ability of any of them to conduct their respective businesses (or any of them) or to own or control any of their respective assets or properties or any

part thereof which, in any such case, is material in the context of the Wider ABB Group taken as a whole or in the context of the Acquisition;

- (d) except pursuant to the terms or the implementation of the Scheme or, if applicable, sections 974 to 991 of the Companies Act, require any member of the Wider ABB Group or the Wider Rotork Group to acquire, or to offer to acquire, any shares or other securities (or the equivalent) in any member of the Wider Rotork Group owned by any third party, which, in any such case, is material in the context of the Wider Rotork Group or the Wider ABB Group, respectively, in each case taken as a whole;
- (e) require, prevent or materially delay the divestiture or materially alter the terms envisaged for any proposed divestiture by any member of the Wider ABB Group of any shares or other securities (or the equivalent) in any member of the Wider Rotork Group;
- (f) impose any material limitation on the ability of any member of the Wider ABB Group or any member of the Wider Rotork Group to conduct, integrate or co-ordinate all, or any part of their respective businesses with all or any part of the business of any other member of the Wider ABB Group and/or the Wider Rotork Group in a manner and to an extent which is materially adverse in the context of the Wider ABB Group and/or the Wider Rotork Group, respectively, in each case taken as a whole or in the context of the Acquisition;
- (g) result in any member of the Wider Rotork Group or the Wider ABB Group ceasing to be able to carry on business under any name under which it presently carries on business where this is adverse and material in the context of the Wider Rotork Group or Wider ABB Group, respectively, in each case taken as a whole; or
- (h) otherwise materially adversely affect the business, assets, profits or prospects of any member of the Wider Rotork Group or any member of the Wider ABB Group,

and all applicable waiting and other time periods (including any extensions thereof) during which any such Third Party could intervene (as defined below) under the laws of any relevant jurisdiction having expired, lapsed, or been terminated.

23. All notifications and applications to and filings with Third Parties which are necessary in connection with the Acquisition having been made, all appropriate waiting and other time periods (including any extensions of such waiting and other time periods) under any applicable legislation or regulation of any relevant jurisdiction having expired, lapsed or been terminated (as appropriate) and all statutory or regulatory obligations in any relevant jurisdiction having been complied with in each case in connection with the Scheme or Acquisition or the acquisition or proposed acquisition of any shares or other securities in, or control of, Rotork or any

other member of the Wider Rotork Group by any member of the Wider ABB Group or the carrying on by any member of the Wider Rotork Group of any material aspect of its business;

24. All Authorisations which are necessary or are reasonably considered necessary by ABB in any relevant jurisdiction for or in respect of the Scheme or Acquisition or the acquisition or proposed acquisition of any shares or other securities in, or control of, Rotork or any member of the Wider Rotork Group by any member of the Wider ABB Group or the carrying on by any member of the Wider Rotork Group of its business having been obtained, in terms and in a form reasonably satisfactory to ABB, from all appropriate Third Parties or from any persons or bodies with whom any member of the Wider Rotork Group has entered into contractual arrangements in each case where the absence of such Authorisation would have a material adverse effect on the Rotork Group taken as a whole and all such Authorisations remaining in full force and effect and there being no notice of any intention to revoke, suspend, restrict, modify or not to renew any of the same.

***Certain matters arising as a result of any arrangement, agreement etc.***

25. Except as Disclosed, there being no provision of any arrangement, agreement, licence, permit, franchise or other instrument to which any member of the Wider Rotork Group is a party, or by or to which any such member or any of its assets is or are bound, entitled or subject, or any circumstance which, in each case as a consequence of the Scheme or Acquisition or the acquisition or proposed acquisition of any shares or other securities in, or control of, Rotork or any other member of the Wider Rotork Group by any member of the Wider ABB Group or otherwise would reasonably be expected to result in any of the following (in each case to an extent which is or would be material and adverse in the context of the Wider Rotork Group taken as a whole):
- (a) any monies borrowed by or any other indebtedness or liabilities (actual or contingent) of, or any grant available to, any member of the Wider Rotork Group being or becoming repayable, or capable of being declared repayable, immediately or prior to its stated maturity date or repayment date, or the ability of any member of the Wider Rotork Group to borrow monies or incur any indebtedness being withdrawn or inhibited or becoming capable of being withdrawn or inhibited;
  - (b) the creation (other than in the ordinary course of business) or enforcement of any mortgage, charge or other security interest over the whole or any part of the business, property, assets or interests of any member of the Wider Rotork Group or any such mortgage, charge or other security interest (wherever created, arising or having arisen) becoming enforceable;
  - (c) any such arrangement, agreement, licence, permit, franchise or instrument, or the rights, liabilities, obligations or interests of any

member of the Wider Rotork Group thereunder being terminated or adversely modified or affected or any adverse action being taken or any obligation or liability arising thereunder;

- (d) any asset or interest of any member of the Wider Rotork Group being or falling to be disposed of or charged or ceasing to be available to any member of the Wider Rotork Group or any right arising under which any such asset or interest could be required to be disposed of or could cease to be available to any member of the Wider Rotork Group otherwise than in the ordinary course of business;
- (e) any member of the Wider Rotork Group ceasing to be able to carry on business under any name under which it presently carries on business;
- (f) the creation of liabilities (actual or contingent) by any member of the Wider Rotork Group other than in the ordinary course of business;
- (g) the rights, liabilities, obligations or interests of any member of the Wider Rotork Group under any such arrangement, agreement, licence, permit, franchise or other instrument or the interests or business of any such member in or with any other person, firm, company or body (or any arrangement or arrangements relating to any such interests or business) being terminated or adversely modified or affected; or
- (h) the financial or trading position or the prospects of any member of the Wider Rotork Group being prejudiced or adversely affected,

and no event having occurred which, under any provision of any such arrangement, agreement, licence, permit or other instrument, would reasonably be expected to result in any of the events or circumstances which are referred to in paragraphs (a) to (h) of this Condition 25 which, in any such case, is material in the context of the Wider Rotork Group taken as a whole.

***Certain events occurring since 31 December 2025***

26. Since 31 December 2025 and except as Disclosed, no member of the Wider Rotork Group having:
- (a) save as between Rotork and wholly-owned subsidiaries of Rotork or between wholly-owned subsidiaries of Rotork or for the grant of options and vesting of awards and other rights granted under the Rotork Share Schemes, issued or agreed to issue, or authorised the issue of, additional shares of any class, or securities convertible into or exchangeable for, or rights, warrants or options to subscribe for or acquire, any such shares or convertible securities or transferred or sold any shares out of treasury;
  - (b) purchased or redeemed or repaid any of its own shares or other securities or reduced or made any other change to any part of its

share capital which, in any such case, is material in the context of the Wider Rotork Group taken as a whole;

- (c) other than the Rotork Permitted Dividend or in respect of, and in accordance with the terms of, the Rotork Preference Shares, recommended, declared, paid or made any dividend or other distribution (whether payable in cash or otherwise) or made any bonus issue (in each case, other than to Rotork or a wholly-owned subsidiary of Rotork);
- (d) except in the ordinary course of business or as between Rotork and its wholly-owned subsidiaries or between such wholly-owned subsidiaries, made or authorised any material change in its loan capital;
- (e) except as between Rotork and its wholly-owned subsidiaries or between such wholly-owned subsidiaries or otherwise in the ordinary course of business, merged or demerged with any body corporate or acquired or disposed of or transferred, mortgaged, charged or created any security interest over any assets or any right, title or interest in any assets (including shares and trade investments) or authorised the same which, in any such case, is material in the context of the Wider Rotork Group taken as a whole;
- (f) issued or authorised the issue of, or made any change in or to, any debentures or (except in the ordinary course of business or except as between Rotork and its wholly-owned subsidiaries or between such wholly-owned subsidiaries) incurred or increased any indebtedness or liability (actual or contingent) which, in any such case, is material in the context of the Wider Rotork Group taken as a whole;
- (g) entered into, varied, or authorised any agreement, transaction, arrangement or commitment (whether in respect of capital expenditure or otherwise) which:
  - (i) is of a long term, onerous or unusual nature or magnitude or which is reasonably likely to involve an obligation of such nature or magnitude;
  - (ii) restricts the business of any member of the Wider Rotork Group; or
  - (iii) involves an obligation of such nature or magnitude which is other than in the ordinary course of business,and which, in any such case, is material in the context of the Wider Rotork Group taken as a whole;
- (h) except as between Rotork and its wholly-owned subsidiaries or between such wholly-owned subsidiaries, entered into, implemented, effected or authorised any merger, demerger,

reconstruction, amalgamation, scheme, commitment or other transaction or arrangement in respect of itself or another member of the Wider Rotork Group otherwise than in the ordinary course of business which, in any such case, is material in the context of the Wider Rotork Group taken as a whole;

- (i) entered into or varied the terms of, any contract, agreement or arrangement with any of the Rotork Directors or members of the Rotork Management Board which, in any such case, is material in the context of the Wider Rotork Group taken as a whole;
- (j) other than in respect of any member of the Wider Rotork Group which is dormant and was solvent at the relevant time, taken any corporate action or had any legal proceedings instituted or threatened against it or petition presented or order made for its winding-up (voluntarily or otherwise), dissolution or reorganisation or for the appointment of a receiver, administrator, administrative receiver, trustee or similar officer of all or any material part of its assets and revenues or any analogous proceedings in any jurisdiction or appointed any analogous person in any jurisdiction which, in any such case, is materially adverse in the context of the Wider Rotork Group taken as a whole;
- (k) been unable, or admitted in writing that it is unable, to pay its debts or having stopped or suspended (or threatened to stop or suspend) payment of its debts generally or ceased or threatened to cease carrying on all or a substantial part of its business which, in any such case, is material in the context of the Wider Rotork Group taken as a whole;
- (l) waived or compromised any claim, otherwise than in the ordinary course of business, which is material in the context of the Wider Rotork Group taken as a whole;
- (m) except in connection with the implementation of the Scheme, made any alteration to its memorandum or articles of association which is material in the context of the Acquisition;
- (n) made or agreed or consented to any material change to:
  - (i) the terms of the trust deeds or other governing documents constituting the pension scheme(s) established by any member of the Wider Rotork Group for its directors, employees or their dependants;
  - (ii) the contributions payable to any such scheme(s) or to the benefits which accrue or to the pensions which are payable thereunder;
  - (iii) the basis on which qualification for, or accrual or entitlement to such benefits or pensions are calculated or determined; or

- (iv) the basis upon which the liabilities (including pensions) or such pension schemes are funded, valued or made,

in each case, which has an effect that is material in the context of the Wider Rotork Group taken as a whole;

- (o) proposed, agreed to provide or modified the terms of any share option scheme, incentive scheme or other benefit relating to the employment or termination of employment of any person employed by the Wider Rotork Group in a manner which is material in the context of the Wider Rotork Group taken as a whole; or
- (p) entered into any agreement, commitment or arrangement or passed any resolution or made any offer (which remains open for acceptance) or proposed or announced any intention with respect to any of the transactions, matters or events referred to in this Condition 26;

**No adverse change, litigation or regulatory enquiry**

27. Since 31 December 2025 and except as Disclosed:

- (a) there having been no adverse change or deterioration in the business, assets, financial or trading positions or profit or prospects of any member of the Wider Rotork Group which, in any such case, is material in the context of the Wider Rotork Group taken as a whole;
- (b) no contingent or other liability of any member of the Wider Rotork Group having arisen or become apparent or increased other than in the ordinary course of business which would or is expected to adversely affect the business, assets, financial or trading positions or profit or prospects of any member of the Wider Rotork Group and, in any such case, is material in the context of the Wider Rotork Group taken as a whole;
- (c) no litigation, arbitration proceedings, prosecution or other legal proceedings to which any member of the Wider Rotork Group is or may become a party (whether as claimant, defendant or otherwise) having been threatened, announced, implemented or instituted by or against or remaining outstanding against or in respect of any member of the Wider Rotork Group to an extent which, in any such case, would have an adverse effect that is material in the context of the Wider Rotork Group taken as a whole;
- (d) (other than as a result of the Acquisition) no enquiry or investigation by, or complaint or reference to, any Third Party having been threatened, announced, implemented, instituted by or against or remaining outstanding against or in respect of any member of the Wider Rotork Group to an extent which, in any such case, would have

an adverse effect that is material in the context of the Wider Rotork Group taken as a whole;

- (e) from the beginning of the “relevant period” as defined in the Code, other than with the consent of ABB, no action having been taken or proposed by any member of the Wider Rotork Group, or having been approved by Rotork Shareholders or consented to by the Panel, which falls or would fall within or under Rule 21.1 of the Code or which otherwise is or would be materially inconsistent with the implementation by ABB of the Acquisition on the basis contemplated as at the date of this Announcement;
- (f) no member of the Wider Rotork Group having conducted its business in breach of any applicable laws and regulations which, in any such case, is material in the context of the Wider Rotork Group taken as a whole; and
- (g) no steps having been taken which are likely to result in the withdrawal, cancellation, termination or modification of any licence or permit held by any member of the Wider Rotork Group which is necessary for the proper carrying on of its business and the withdrawal, cancellation, termination or modification of which has, had or would have an adverse effect that is material in the context of the Wider Rotork Group taken as a whole.

#### **No discovery of certain matters**

28. Except as Disclosed, ABB not having discovered that:

- (a) any financial or business or other information concerning the Wider Rotork Group disclosed at any time by or on behalf of any member of the Wider Rotork Group, whether publicly, to any member of the Wider ABB Group or to any of their advisers or otherwise, is materially misleading, contains any material misrepresentation of fact or omits to state a fact necessary to make that information not misleading where the relevant information has not subsequently been corrected prior to the date of this Announcement, either publicly via a Regulatory Information Service or otherwise to any member of the Wider ABB Group, where such misrepresentation or omission is material in the context of the Wider Rotork Group taken as a whole;
- (b) any member of the Wider Rotork Group is subject to any liability (actual or contingent) which is material in the context of the Wider Rotork Group taken as a whole;
- (c) any information which affects the import of any information Disclosed at any time by or on behalf of any member of the Wider Rotork Group and which is material in the context of the Wider Rotork Group taken as a whole;

- (d) any past or present member of the Wider Rotork Group has not complied with any applicable legislation or regulations of any jurisdiction with regard to the use, treatment, handling, storage, transport, release, disposal, discharge, spillage, leak or emission of any waste or hazardous substance or any substance likely to impair the environment or harm human or animal health, or otherwise relating to environmental matters or the health and safety of any person, or that there has otherwise been any such use, treatment, handling, storage, transport, release, disposal, discharge, spillage, leak or emission (whether or not this constituted a non-compliance by any person with any legislation or regulations and wherever the same may have taken place) which, in any case, would be likely to give rise to any liability (whether actual or contingent) or cost on the part of any member of the Wider Rotork Group, which, in any such case, is material in the context of the Wider Rotork Group taken as a whole;
- (e) there is, or is likely to be, any material obligation or liability, whether actual or contingent, to make good, repair, reinstate or clean up any property now or previously owned, occupied or made use of by any past or present member of the Wider Rotork Group or any other property or any controlled waters under any environmental legislation, regulation, notice, circular, order or other lawful requirement of any relevant authority or Third Party or otherwise, which, in any such case, is material in the context of the Wider Rotork Group taken as a whole; or
- (f) that circumstances exist whereby a person or class of persons would be likely to have a claim in respect of any product or process of manufacture or materials used therein now or previously manufactured, sold or carried out by any past or present member of the Wider Rotork Group, which, in any such case, is material in the context of the Wider Rotork Group taken as a whole.

### **Anti-corruption, sanctions and criminal property**

29. Except as Disclosed, ABB not having discovered that:

- (a) (i) any past or present member, director, officer or employee of the Wider Rotork Group is or has at any time engaged in any activity, practice or conduct which would constitute an offence under the UK Bribery Act 2010, the US Foreign Corrupt Practices Act of 1977, the UK Economic Crime and Corporate Transparency Act 2023 (the “**ECCTA**”), or any other applicable anti-corruption, anti-bribery or anti-fraud law, rule or regulation or any other applicable law, rule, or regulation concerning improper payments or kickbacks or (ii) any person that performs or has performed services for or on behalf of the Wider Rotork Group is or has at any time engaged in any activity, practice or conduct in connection with the performance of such services which would constitute an offence under the Bribery Act

2010, the US Foreign Corrupt Practices Act of 1977, the ECCTA or any other applicable anti-corruption, anti-bribery or anti-fraud law, rule or regulation or any other applicable law, rule, or regulation concerning improper payments or kickbacks;

- (b) (i) any asset of any member of the Wider Rotork Group constitutes criminal property as defined by section 340(3) of the Proceeds of Crime Act 2002 (but disregarding paragraph (b) of that definition) or proceeds of crime under any other applicable law, rule, or regulation concerning money laundering or proceeds of crime or (ii) any member of the Wider Rotork Group is found to have engaged in activities constituting money laundering under any applicable law, rule, or regulation concerning money laundering; or
- (c) any past or present member, director, officer or employee of the Rotork Group, or any other person for whom any such person may be liable or responsible, is or has engaged in any conduct which would violate applicable economic sanctions or dealt with, made any investments in, made any funds or assets available to or received any funds or assets from:
  - (i) any government, entity or individual in respect of which US, UK or European Union persons, or persons operating in those territories, are prohibited from engaging in activities or doing business, or from receiving or making available funds or economic resources, by US, UK or European Union laws or regulations, including the economic sanctions administered by the United States Office of Foreign Assets Control, or the UK Office of Financial Sanctions Implementation;
  - (ii) any government, entity or individual targeted by any of the economic sanctions of the United Nations, the US, the European Union or any of its member states save that this shall not apply if and to the extent that it is or would be unenforceable by reason of breach of any applicable Blocking Law;
  - (iii) any past or present member, director, officer or employee of the Rotork Group, or any other person for whom any such person may be liable or responsible (i) has engaged in conduct which would violate any relevant anti-terrorism laws, rules, or regulations, including but not limited to the US Anti-Terrorism Act; (ii) has engaged in conduct which would violate any relevant anti-boycott law, rule, or regulation or any applicable export controls, including but not limited to the Export Administration Regulations administered and enforced by the US Department of Commerce or the International Traffic in Arms Regulations administered and enforced by the US Department of State (iii) has engaged in conduct which would violate any relevant laws, rules, or regulations

concerning human rights, including but not limited to any law, rule, or regulation concerning false imprisonment, torture or other cruel and unusual punishment, or child labour; or (iv) is debarred or otherwise rendered ineligible to bid for or to perform contracts for or with any government, governmental instrumentality, or international organisation or found to have violated any applicable law, rule, or regulation concerning government contracting or public procurement; or

- (iv) a member of the Rotork Group has engaged in any transaction which would cause ABB and/or Bidco to be in breach of any law or regulation upon its acquisition of Rotork, including the economic sanctions of the United States Office of Foreign Assets Control, the UK Office of Financial Sanctions Implementation or any other relevant government authority, save that this shall not apply if and to the extent that it is or would be unenforceable by reason of breach of applicable Blocking Law.

For the purpose of these Conditions:

- (a) **"Authorisations"** means authorisations, orders, grants, recognitions, determinations, certificates, confirmations, consents, licences, clearances, rulings, judgements, provisions and approvals, in each case, of a Third Party.
- (b) **"Blocking Law"** means (i) any provision of Council Regulation (EC) No 2271/1996 of 22 November 1996 (or any law or regulation implementing such Regulation in any member state of the European Union); or (ii) any provision of Council Regulation (EC) No 2271/1996 of 22 November 1996, as it forms part of assimilated UK law by virtue of the European Union (Withdrawal) Act 2018, as amended.
- (c) **"Third Party"** means any central bank, government, government department or governmental, quasi-governmental, supranational, statutory, regulatory, environmental or investigative body, court, agency, association, organisation, arbitrator, arbitral tribunal, institution, authority (including any national, supranational, federal, state, municipal or other governmental authority, entity, agency, commission, court or instrumentality (or other sub-division thereof) exercising executive, legislative, judicial, regulatory or administrative functions) or professional or environmental body or any other person or body whatsoever in any relevant jurisdiction, including, for the avoidance of doubt, the Panel.
- (d) A Third Party shall be regarded as having **"intervened"** if it has given notice of a decision to take, institute, initiate, issue, enforce, implement or threaten any action, proceeding, suit, investigation, enquiry, injunction or reference (and, in each case, not having

withdrawn the same) or having made, proposed, promulgated or enacted any statute, regulation, decision, law or order or taken any measures or other steps or required any action to be taken or information to be provided, in each case in connection with the Acquisition, and "intervene" shall be construed accordingly.

**B. Waiver and invocation of the Conditions**

1. Subject to the requirements of the Panel and the Code, ABB reserves the right in its sole discretion to waive all or any of the Conditions set out in Part A of this Appendix 1, except Conditions 2(a)(i), 2(b)(i) and 2(c)(i) and 2(d) which cannot be waived. The deadlines set out in 2(a)(ii), 2(b)(ii) and 2(c)(ii) may be extended to such later date as may be agreed by ABB and Rotork or, in a competitive situation, as may be specified by ABB with the consent of the Panel, and, in each case, with the approval of the Court if such approval is required. If any of Conditions 2(a)(ii), 2(b)(ii) or 2(c)(ii) is not satisfied by the deadline specified in the relevant Condition, ABB shall make an announcement by 8.00 a.m. on the business day (as defined in the Code) following such deadline confirming whether it has invoked or waived the relevant Condition or agreed with Rotork (or, as the case may be, the Panel) to extend the relevant deadline.
2. ABB shall be under no obligation to waive (if capable of waiver), to determine to be or remain satisfied or to treat as fulfilled any of Conditions 3 to 29 (inclusive) in Part A of this Appendix 1 by a date earlier than the Long Stop Date, notwithstanding that the other Conditions may at such earlier date have been waived or fulfilled and that there are, at such earlier date, no circumstances indicating that any Condition may not be capable of fulfilment.
3. Subject to paragraph 4 below, under Rule 13.5(a) of the Code, ABB may only invoke a Condition so as to cause the Acquisition not to proceed, to lapse or to be withdrawn with the consent of the Panel. The Panel will normally only give its consent if the circumstances which give rise to the right to the invoke the Condition are of material significance to ABB in the context of the Acquisition. This will be judged by reference to the facts of each case at the time that the relevant circumstances arise.
4. Conditions 1 and 2 of Part A of this Appendix 1, and, if applicable, any acceptance condition if the Acquisition is implemented by means of a Takeover Offer, are not subject to Rule 13.5(a) of the Code.
5. Any Condition that is subject to Rule 13.5(a) of the Code may be waived by ABB.
6. The Scheme will not become Effective unless the Conditions have been fulfilled or (to the extent capable of waiver) waived or, where appropriate, have been determined by ABB to be or remain satisfied by no later than the Long Stop Date.

7. If the Panel requires ABB to make an offer for any Rotork Shares under Rule 9 of the Code, ABB may make such alterations to the Conditions as are necessary to comply with the provisions of that Rule.
8. Each of the Conditions shall be regarded as a separate Condition and shall not be limited by reference to any other Condition.

**C. Implementation by way of Takeover Offer**

ABB reserves the right to elect, with the consent of the Panel (where required) and subject to the terms of the Co-operation Agreement, to implement the Acquisition by way of a Takeover Offer (through Bidco) as an alternative to the Scheme. In such event, the Takeover Offer will be implemented on substantially the same terms, so far as applicable, as those which would apply to the Scheme, subject to any necessary amendments to reflect the change in method of implementation and the terms of the Co-operation Agreement, including (without limitation) the inclusion of an acceptance condition set at such number of Rotork Shares as represents 75 per cent. of the voting rights attaching to Rotork Shares (or, subject to the terms of the Co-operation Agreement, such lesser percentage as ABB and Rotork may determine, with the consent of the Panel, being in any case more than 50 per cent. of the Rotork Shares).

**D. Certain further terms of the Acquisition**

1. Rotork Shares will be acquired by Bidco fully paid and free from all liens, equitable interests, charges, encumbrances, rights of pre-emption and other third party rights of any nature whatsoever and together with all rights attaching to them as at the date of this Announcement or subsequently attaching or accruing to them, including the right to receive and retain, in full, all dividends and other distributions (if any) declared, made, paid or payable, or any other return of capital made, on or after the date of this Announcement (other than the Rotork Permitted Dividend).
2. If, on or after the date of this Announcement and prior to the Effective Date, any dividend, distribution or other return of capital is declared, made or paid or becomes payable, in respect of the Rotork Shares other than, or in excess of, the Rotork Permitted Dividend, ABB reserves its right (without prejudice to any right of ABB to invoke Condition 26(c) in Part A of this Appendix 1) to reduce the Cash Consideration payable by up to the amount of such dividend, distribution or return of capital which exceeds the Rotork Permitted Dividend, in which case any reference in this Announcement or in the Scheme Document to the Cash Consideration payable under the terms of the Acquisition will be deemed to be a reference to the consideration as so reduced. To the extent that any such dividend, distribution or other return of capital is declared, made or paid or becomes payable and it is: (i) transferred pursuant to the Acquisition on a basis which entitles ABB to receive the dividend or distribution or return of capital and to retain it; or (ii) cancelled, the consideration payable under the terms of the Acquisition will not be subject to change in accordance with this paragraph. Any

exercise by ABB of its rights referred to in this paragraph shall be the subject of an announcement and, for the avoidance of doubt, shall not be regarded as constituting any revision or variation of the Acquisition.

3. The Acquisition will be subject, inter alia, to the Conditions and certain further terms which are set out in this Appendix 1 and those terms which will be set out in the Scheme Document and such further terms as may be required to comply with the applicable requirements of the Code, the Panel, the London Stock Exchange and the FCA.
4. The availability of the Acquisition to persons not resident in the United Kingdom may be affected by the laws of the relevant jurisdiction. Any persons who are subject to the laws of any jurisdiction other than the United Kingdom should inform themselves about and observe any applicable requirements. Further information in relation to Overseas Shareholders will be contained in the Scheme Document.
5. This Announcement and any rights or liabilities arising hereunder, the Acquisition, the Scheme and any proxies will be governed by English law and be subject to the jurisdiction of the Courts of England and Wales. The Scheme will be subject to the applicable requirements of the Code, the Panel, the London Stock Exchange and the FCA.

## **Appendix 2**

### **Bases and Sources**

In this Announcement, unless otherwise stated or the context otherwise requires, the following bases and sources have been used:

1. 817,126,239 Rotork Shares in issue as at the close of business on the Latest Practicable Date.
2. Any references to the issued and to be issued ordinary share capital of Rotork (being 822,254,464 Rotork Shares) is based upon:
  - (a) 817,126,239 Rotork Shares in issue referred to in paragraph 1 above; plus
  - (b) 7,932,668 Rotork Shares, being the number of Rotork Shares that is expected to be issued on or after the date of this Announcement to satisfy the exercise of options or vesting of awards pursuant to the Rotork Share Schemes, as at the Latest Practicable Date; less
  - (c) 2,804,443 Rotork Shares held by the employee benefit trusts of the Rotork Group as at the Latest Practicable Date that can be used to satisfy the exercise of options or vesting of awards pursuant to the Rotork Share Schemes.
3. A value of approximately £4.136 billion for the entire issued and to be issued ordinary share capital of Rotork is calculated on the basis of:
  - (a) the Cash Consideration of 503 pence per Rotork Share; and
  - (b) the fully diluted number of Rotork Shares as referred to in paragraph 2 above.
4. The enterprise value of Rotork implied by the terms of the Acquisition of approximately £4.084 billion is calculated on the basis of:
  - (a) the value of Rotork's entire issued and to be issued share capital as set out in paragraph 3 above; less
  - (b) net cash including lease liabilities of £57 million as of 31 March 2026; plus
  - (c) net pension deficit, of £2 million as of 31 December 2025; plus
  - (d) minority interest of £3 million as of 31 December 2025
5. The implied multiple of 5.3 times Rotork's sales for the year ended 31 December 2025 is calculated as:
  - (a) the implied enterprise value of Rotork as set out in paragraph 4 above; divided by
  - (b) Rotork's sales for the year ended 31 December 2025 of £777 million.

6. The implied multiple of 19.5 times Rotork's adjusted EBITDA for the year ended 31 December 2025 is calculated as:
  - (a) the implied enterprise value of Rotork as set out in paragraph 4 above; divided by
  - (b) Rotork's adjusted EBITDA for the year ended 31 December 2025 of £210 million (calculated as £192 million adjusted operating profit, plus £15 million depreciation, plus £3 million amortisation and impairment of development costs as per Rotork's latest disclosure).
7. The enterprise value of ABB is approximately \$185,639 million and is calculated as:
  - (a) the number of outstanding shares of ABB of 1,814,919,203 as of 30 June 2026; times
  - (b) the closing price of CHF83.18 or \$103.1 per ABB share on 15 July 2026 (being the Latest Practicable Date); plus
  - (c) financial debt including lease liabilities of \$9,000 million as of 31 March 2026; less
  - (d) cash and equivalents (including the proceeds from the Robotics Disposal) of \$10,776 million as of 31 March 2026; less
  - (e) associates, of \$321 million as of 31 March 2026; plus
  - (f) minority interest of \$600 million as of 31 March 2026.
8. The multiple of 5.6 times ABB's sales for the year ended 31 December 2025 is calculated as:
  - (a) the enterprise value set out under paragraph 7 above; divided by
  - (b) ABB's sales for the year ended 31 December 2025 of \$33,220 million.
9. The multiple of 25.9 times ABB's adjusted EBITDA for the year ended 31 December 2025 is calculated as:
  - (a) the enterprise value set out under paragraph 7 above; divided by
  - (b) ABB's EBITDA for the year ended 31 December 2025 of \$7,171 million (calculated as \$6,047 million income from operations, plus \$813 million depreciation and amortisation, plus \$311 million of operating lease expenses).
10. Unless otherwise stated, financial information relating to Rotork has been extracted from Rotork's announcement of its results for the financial year ended 31 December 2025.
11. Unless otherwise stated, financial information relating to ABB has been extracted from ABB's announcement of its results for the financial year ended 31 December 2025.

12. The volume-weighted average prices of Rotork Shares have been sourced from Bloomberg and have been rounded to the nearest single decimal place.
13. The USD / CHF and USD / GBP exchange rates of 0.8067 and 0.7414 (respectively) as of 15 July 2026 have been sourced from Bloomberg and have been rounded to the nearest four decimal places.
14. Unless otherwise stated, all prices and closing prices for Rotork Shares are closing market quotations from Bloomberg.
15. Unless otherwise stated, all prices and closing prices for ABB shares are closing market quotations from Bloomberg.
16. Certain figures in this announcement have been subject to rounding adjustments.

## **Appendix 3**

### **Details of Irrevocable Undertakings**

#### **Rotork Directors**

The following Rotork Directors have given irrevocable undertakings to vote (or, where applicable, procure votes) in favour of the Scheme at the Court Meeting and the Rotork Resolution(s) at the General Meeting (and, if the Acquisition is implemented by way of a Takeover Offer, to accept or procure acceptance of the Takeover Offer) in respect of their entire beneficial holdings of Rotork Shares:

| <b>Name</b>      | <b>Number of Rotork Shares</b> | <b>Percentage of issued ordinary share capital of Rotork</b> |
|------------------|--------------------------------|--------------------------------------------------------------|
| Dorothy Thompson | 20,000                         | 0.002%                                                       |
| Kiet Huynh       | 9,450                          | 0.001%                                                       |
| Ben Peacock      | 73,951                         | 0.009%                                                       |
| Andrew Heath     | 25,000                         | 0.003%                                                       |
| Svein Brandtzaeg | 5,500                          | 0.001%                                                       |
| Janice Stipp     | 5,000                          | 0.001%                                                       |

These irrevocable undertakings also extend to any Rotork Shares acquired by such Rotork Directors as a result of the vesting of awards or the exercise of options under the Rotork Share Schemes.

The irrevocable undertakings remain binding in the event of a higher competing offer and shall cease to be binding only on the earlier of the following:

- (a) the Scheme lapses or is withdrawn in accordance with its terms, provided that this shall not apply where: (i) the Scheme is withdrawn as a result of ABB exercising its right to implement the Acquisition by way of a Takeover Offer (through Bidco) rather than by way of the Scheme; or (ii) a new, revised or replacement offer or scheme is announced within five Business Days (or such other period as Rotork and ABB may agree in writing);
- (b) at 11.59 p.m. on the Long Stop Date; or
- (c) the date on which any competing offer for the entire issued ordinary share capital of Rotork becomes or is declared unconditional or, if proceeding by way of a scheme of arrangement, becomes effective.

## Appendix 4

### Definitions

The following definitions apply throughout this Announcement unless the context requires otherwise.

|                                |                                                                                                                                                                                                                                                                                                                                                                                                         |
|--------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| "£" or "pence"                 | the lawful currency of the United Kingdom                                                                                                                                                                                                                                                                                                                                                               |
| "\$"                           | the lawful currency of the United States                                                                                                                                                                                                                                                                                                                                                                |
| "CHF"                          | the lawful currency of Switzerland                                                                                                                                                                                                                                                                                                                                                                      |
| "ABB"                          | ABB Ltd                                                                                                                                                                                                                                                                                                                                                                                                 |
| "ABB Directors" or "ABB Board" | the board of directors of ABB at the time of this Announcement or, where the context so requires, the directors of ABB from time to time                                                                                                                                                                                                                                                                |
| "ABB Group"                    | ABB and its subsidiary undertakings                                                                                                                                                                                                                                                                                                                                                                     |
| "ABB Holdco"                   | ABB Asea Brown Boveri Ltd                                                                                                                                                                                                                                                                                                                                                                               |
| "ACA"                          | the Austrian Cartel Act                                                                                                                                                                                                                                                                                                                                                                                 |
| "ACCC"                         | the Australian Competition and Consumer Commission                                                                                                                                                                                                                                                                                                                                                      |
| "Acquisition"                  | the proposed acquisition by Bidco of the entire issued and to be issued ordinary share capital of Rotork to be implemented by way of the Scheme or, should ABB so elect and, where required, the Panel consents (and subject to the terms of the Co-operation Agreement), by means of a Takeover Offer, and, where the context admits, any subsequent revision, variation, extension or renewal thereof |
| "AFCA"                         | the Austrian Federal Competition Authority ( <i>Bundesz Wettbewerbsbehörde</i> )                                                                                                                                                                                                                                                                                                                        |
| "Announcement"                 | this announcement (including the summary thereof and the Appendices)                                                                                                                                                                                                                                                                                                                                    |
| "Appendices"                   | the appendices to this announcement                                                                                                                                                                                                                                                                                                                                                                     |
| "AWG"                          | the German Foreign Trade and Payments Act ( <i>Außenwirtschaftsgesetz</i> )                                                                                                                                                                                                                                                                                                                             |
| "AWV"                          | the German Foreign Trade and Payments Ordinance ( <i>Außenwirtschaftsverordnung</i> )                                                                                                                                                                                                                                                                                                                   |
| "Barclays"                     | Barclays Bank PLC, acting through its Investment Bank                                                                                                                                                                                                                                                                                                                                                   |

|                                    |                                                                                                                                                                                              |
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| "Bidco"                            | ABB Automation Holding UK Limited                                                                                                                                                            |
| "Bidco Directors" or "Bidco Board" | the board of directors of Bidco at the time of this Announcement or, where the context so requires, the directors of Bidco from time to time                                                 |
| "BMWE"                             | the German Federal Ministry for Economic Affairs and Energy                                                                                                                                  |
| "Business Day"                     | any day, other than a public holiday in England and Wales or Switzerland, a Saturday or a Sunday, when banks are generally open in London for general banking business                       |
| "CADE"                             | the Administrative Council for Economic Defense of Brazil                                                                                                                                    |
| "Cash Consideration"               | has the meaning given in paragraph 2 ( <i>The Acquisition</i> )                                                                                                                              |
| "CCA"                              | Competition and Consumer Act 2010 (Cth)                                                                                                                                                      |
| "CFIUS"                            | the Committee on Foreign Investment in the United States                                                                                                                                     |
| "Clean Team Agreement"             | the clean team agreement entered into between Rotork and ABB Holdco in connection with the Acquisition dated 4 July 2026, as described in paragraph 13 ( <i>Offer-related arrangements</i> ) |
| "Closing Price"                    | the closing middle market quotations of a Rotork Share as derived from the daily official list of the London Stock Exchange                                                                  |
| "CMA"                              | the Competition and Markets Authority                                                                                                                                                        |
| "CMA Phase 2 Reference"            | has the meaning given in Condition 13 of Part A of Appendix 1 to this Announcement                                                                                                           |
| "Code"                             | the City Code on Takeovers and Mergers                                                                                                                                                       |
| "Commitment Letter"                | has the meaning given in paragraph 10 ( <i>Financing</i> )                                                                                                                                   |
| "Companies Act"                    | the Companies Act 2006, as amended from time to time                                                                                                                                         |
| "Conditions"                       | the conditions to the implementation of the Acquisition (including the Scheme) as set out in Appendix 1 to this Announcement and to be set out in the Scheme Document                        |
| "Confidentiality Agreement"        | the confidentiality agreement entered into between ABB Holdco and Rotork in relation to the                                                                                                  |

|                          |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    |
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|                          | Acquisition dated 28 June 2026, as described in paragraph 13 ( <i>Offer-related arrangements</i> )                                                                                                                                                                                                                                                                                                                                                                                                                                 |
| "Co-operation Agreement" | the co-operation agreement entered into between Rotork and ABB in connection with the Acquisition dated the date of this Announcement, as described in paragraph 13 ( <i>Offer-related arrangements</i> )                                                                                                                                                                                                                                                                                                                          |
| "Court"                  | the High Court of Justice of England and Wales                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     |
| "Court Meeting"          | the meeting of Scheme Shareholders to be convened at the direction of the Court pursuant to Part 26 of the Companies Act at which a resolution will be proposed to approve the Scheme (with or without modification), including any adjournment, postponement or reconvening thereof, and notice of which will be set out in the Scheme Document                                                                                                                                                                                   |
| "CREST"                  | the relevant system (as defined in the Uncertificated Securities Regulations 2001 (SI 2001/3755)) in respect of which Euroclear UK & International Limited is the Operator (as defined in such Regulations) and in accordance with which securities may be held and transferred in uncertificated form                                                                                                                                                                                                                             |
| "DABP"                   | Rotork's Deferred Annual Bonus Plan initially adopted by the Rotork Directors on 1 March 2018, the amended version having been adopted by the Rotork Directors on 7 March 2025, as further amended from time to time                                                                                                                                                                                                                                                                                                               |
| "Dealing Disclosure"     | has the same meaning as in Rule 8 of the Code                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      |
| "Disclosed"              | <p>the information which has been fairly disclosed by or on behalf of Rotork:</p> <p>(i) in its annual report and accounts for the financial year ended on 31 December 2025;</p> <p>(ii) in this Announcement;</p> <p>(iii) in any other announcement by or on behalf of Rotork prior to the date of this Announcement; and</p> <p>(iv) as otherwise fairly disclosed to ABB (or its respective officers, employees, agents or advisers) prior to the date of this Announcement (including all matters fairly disclosed in the</p> |

|                      |                                                                                                                                                                                                                                                                                                                                                                                                                  |
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|                      | written replies, correspondence, documentation and information provided in an electronic data room created by or on behalf of Rotork or sent or communicated to ABB or any of its respective advisers during the due diligence process (including, without limitation, in the management due diligence sessions) and whether or not in response to any specific request for information made by any such person) |
| "DPA"                | the Defense Production Act of 1950, as amended, including all implementing regulations thereof                                                                                                                                                                                                                                                                                                                   |
| "EA"                 | means the Enterprise Act 2002                                                                                                                                                                                                                                                                                                                                                                                    |
| "EBITA"              | earnings before interest, taxes and acquisition-related amortisation                                                                                                                                                                                                                                                                                                                                             |
| "ECCTA"              | the UK Economic Crime and Corporate Transparency Act 2023                                                                                                                                                                                                                                                                                                                                                        |
| "Effective"          | (i) if the Acquisition is implemented by way of the Scheme, the Scheme having become effective pursuant to and in accordance with its terms; or (ii) if the Acquisition is implemented by way of a Takeover Offer, the Takeover Offer having been declared or having become unconditional in accordance with the requirements of the Code                                                                        |
| "Effective Date"     | the date upon which the Acquisition becomes Effective in accordance with its terms                                                                                                                                                                                                                                                                                                                               |
| "Enlarged ABB Group" | the combined group following completion of the Acquisition, comprising the ABB Group and the Rotork Group                                                                                                                                                                                                                                                                                                        |
| "Excluded Shares"    | (i) any Rotork Shares registered in the name of or beneficially owned by ABB and/or any other member of the ABB Group (and/or any nominee of the foregoing); and (ii) any Rotork Shares held in treasury by Rotork, in each case at the Scheme Record Time                                                                                                                                                       |
| "FATA"               | the Australian Foreign Acquisitions and Takeovers Act 1975 (Cth) or its successor legislation                                                                                                                                                                                                                                                                                                                    |
| "FCA"                | the Financial Conduct Authority of the United Kingdom, acting in its capacity as the competent authority for the purposes of FSMA, or its successor from time to time                                                                                                                                                                                                                                            |

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| "FCP"                      | the Austrian Federal Cartel Prosecutor ( <i>Bundeskartellanwalt</i> )                                                                                                                                                                                                                       |
| "French FDI Law"           | the French Monetary and Financial Code ( <i>Code monétaire et financier</i> )                                                                                                                                                                                                               |
| "FSMA"                     | the Financial Services and Markets Act 2000, as amended from time to time                                                                                                                                                                                                                   |
| "GAC"                      | has the meaning given in Condition 11 of Part A of Appendix 1 to this Announcement                                                                                                                                                                                                          |
| "General Meeting"          | the general meeting of Rotork to be convened in connection with the Scheme for the purpose of considering and if thought fit approving the Rotork Resolution(s), including any adjournment, postponement or reconvening thereof, and notice of which will be set out in the Scheme Document |
| "German Competition Act"   | the German Act against Restraints of Competition                                                                                                                                                                                                                                            |
| "GESP"                     | Rotork's Global Employee Share Plan as adopted by the Rotork Directors on 28 July 2022, as amended from time to time                                                                                                                                                                        |
| "Implied Enterprise Value" | has the meaning given in paragraph 2 ( <i>The Acquisition</i> )                                                                                                                                                                                                                             |
| "Italian FDI Law"          | the Italian Law Decree No. 21/2012, converted by Italian Law No. 56/2012                                                                                                                                                                                                                    |
| "Joint Defence Agreement"  | the confidentiality and joint defence agreement entered into between Rotork and ABB Holdco in connection with the Acquisition dated 4 July 2026, as described in paragraph 13 ( <i>Offer-related arrangements</i> )                                                                         |
| "KSA"                      | the Kingdom of Saudi Arabia                                                                                                                                                                                                                                                                 |
| "Latest Practicable Date"  | 15 July 2026, being the last Business Day before the date of this Announcement                                                                                                                                                                                                              |
| "Loan Agreement"           | has the meaning given in paragraph 10 ( <i>Financing</i> )                                                                                                                                                                                                                                  |
| "London Stock Exchange"    | London Stock Exchange plc or its successor from time to time                                                                                                                                                                                                                                |
| "Long Stop Date"           | 16 July 2027, or such later date as: (i) may be agreed by ABB and Rotork or, in a competitive situation, as may be specified by ABB with the consent of the Panel; or (ii) the Panel may direct under the Note on Section 3 of Appendix 7 to the                                            |

|                               |             |                                                                                                                                                                                                                                                                                                                                                                                                                                   |
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|                               |             | Code, and in each case as the Court may approve (if such approval is required)                                                                                                                                                                                                                                                                                                                                                    |
| "LTIP"                        |             | Rotork's 2019 Long Term Incentive Plan approved by the Rotork Shareholders on 26 April 2019 and adopted by the Rotork Directors on 16 May 2019, as amended from time to time                                                                                                                                                                                                                                                      |
| "Main Market"                 |             | the London Stock Exchange's main market for listed securities                                                                                                                                                                                                                                                                                                                                                                     |
| "NSI Act"                     |             | the National Security and Investment Act 2021                                                                                                                                                                                                                                                                                                                                                                                     |
| "Offer Document"              |             | should the Acquisition be implemented by means of a Takeover Offer, the document to be sent to (amongst others) Rotork Shareholders which will contain, among other things, the terms and conditions of the Takeover Offer                                                                                                                                                                                                        |
| "Official List"               |             | the official list maintained by the FCA pursuant to Part 6 of FSMA                                                                                                                                                                                                                                                                                                                                                                |
| "Official Parties"            |             | has the meaning given in Condition 4 of Part A of Appendix 1 to this Announcement                                                                                                                                                                                                                                                                                                                                                 |
| "Opening Position Disclosure" |             | has the same meaning as in Rule 8 of the Code                                                                                                                                                                                                                                                                                                                                                                                     |
| "Overseas Shareholders"       |             | Rotork Shareholders who are resident in, ordinarily resident in, or citizens of, jurisdictions outside the United Kingdom                                                                                                                                                                                                                                                                                                         |
| "Panel"                       |             | the UK Panel on Takeovers and Mergers                                                                                                                                                                                                                                                                                                                                                                                             |
| "Preference Share Scheme"     |             | the scheme of arrangement proposed to be made under Part 26 of the Companies Act between Rotork and the holders of the Rotork Preference Shares to implement the acquisition by ABB (through Bidco) of the Rotork Preference Shares, as described in paragraph 12 ( <i>Rotork Preference Shares</i> ) with or subject to any modification, addition or condition approved or imposed by the Court and agreed to by Rotork and ABB |
| "Registrar of Companies"      |             | the Registrar of Companies in England and Wales                                                                                                                                                                                                                                                                                                                                                                                   |
| "Regulatory Conditions"       |             | the conditions set out in paragraphs 3 to 24 of Part A of Appendix 1 to this Announcement                                                                                                                                                                                                                                                                                                                                         |
| "Regulatory Service"          | Information | any information service authorised from time to time by the FCA for the purpose of disseminating regulatory announcements                                                                                                                                                                                                                                                                                                         |

|                                      |                                                                                                                                                                                                                                                                                                                      |
|--------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| "Restricted Jurisdiction"            | any jurisdiction (other than the United Kingdom) where local laws or regulations may result in a significant risk of civil, regulatory or criminal exposure if information concerning the Acquisition is sent, distributed or made available to Rotork Shareholders in that jurisdiction                             |
| "Robotics Disposal"                  | the disposal by ABB of the robotics business of the ABB Group to a subsidiary of SoftBank Group Corp. as announced on 8 October 2025                                                                                                                                                                                 |
| "Rotork"                             | Rotork plc                                                                                                                                                                                                                                                                                                           |
| "Rotork Articles"                    | the articles of association of Rotork from time to time                                                                                                                                                                                                                                                              |
| "Rotork Directors" or "Rotork Board" | the board of directors of Rotork at the time of this Announcement or, where the context so requires, the directors of Rotork from time to time                                                                                                                                                                       |
| "Rotork Group"                       | Rotork and its subsidiary undertakings                                                                                                                                                                                                                                                                               |
| "Rotork Management Board"            | means Kiet Huynh, Ben Peacock, Keith Barnard, Xin Man, Dr Metin Gerceker, Mike Pelezo, Beatriz Rodriguez Gomez, Stuart Pain, Ross Pascoe and Chris Klasner                                                                                                                                                           |
| "Rotork Permitted Dividend"          | the permitted interim dividend of up to 3 pence per Rotork Share, which, if approved by the Rotork Board, shall be declared and paid with a record date and a payment date prior to the Effective Date, which Rotork Shareholders are entitled to receive and retain without any reduction to the Cash Consideration |
| "Rotork Preference Shares"           | the non-equity 9.5 per cent. cumulative preference shares of £1.00 each in the capital of Rotork from time to time, with such rights attaching to them as are set out in the Rotork Articles                                                                                                                         |
| "Rotork Resolution(s)"               | such shareholder resolutions of Rotork to be proposed at the General Meeting as are necessary to approve, implement and effect the Scheme, including a special resolution to be proposed in connection with implementation of the Scheme and certain amendments to be made to the Rotork Articles                    |
| "Rotork Share Schemes"               | the DABP, the GESP, the LTIP, the Sharesave and the SIP                                                                                                                                                                                                                                                              |

|                        |                                                                                                                                                                                                                                                                                                                                                                                                                                                              |
|------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| "Rotork Shareholders"  | the registered holders of Rotork Shares from time to time                                                                                                                                                                                                                                                                                                                                                                                                    |
| "Rotork Shares"        | the ordinary shares of 0.5 pence each in the share capital of Rotork                                                                                                                                                                                                                                                                                                                                                                                         |
| "Scheme"               | the scheme of arrangement proposed to be made under Part 26 of the Companies Act between Rotork and Scheme Shareholders to implement the Acquisition, with or subject to any modification, addition or condition approved or imposed by the Court and agreed to by Rotork and ABB                                                                                                                                                                            |
| "Scheme Court Hearing" | the hearing of the Court of the application to sanction the Scheme under Part 26 of the Companies Act, and any adjournment, postponement or reconvening thereof                                                                                                                                                                                                                                                                                              |
| "Scheme Court Order"   | the order of the Court sanctioning the Scheme under Part 26 of the Companies Act                                                                                                                                                                                                                                                                                                                                                                             |
| "Scheme Document"      | the document to be sent to (among others) Rotork Shareholders containing and setting out, among other things, the full terms and conditions of the Scheme and containing the notices convening the Court Meeting and General Meeting                                                                                                                                                                                                                         |
| "Scheme Record Time"   | the time and date specified in the Scheme Document, expected to be 6.00 p.m. on the Business Day immediately prior to the Effective Date (or such other date as ABB and Rotork may agree and that (if so required) the Court may allow)                                                                                                                                                                                                                      |
| "Scheme Shareholders"  | holders of Scheme Shares from time to time                                                                                                                                                                                                                                                                                                                                                                                                                   |
| "Scheme Shares"        | <p>Rotork Shares:</p> <ul style="list-style-type: none"> <li>(a) in issue as at the date of the Scheme Document;</li> <li>(b) (if any) issued after the date of the Scheme Document and prior to the Scheme Voting Record Time; and</li> <li>(c) (if any) issued on or after the Scheme Voting Record Time and before the Scheme Record Time, either on terms that the original or any subsequent holders thereof shall be bound by the Scheme or</li> </ul> |

in respect of which the holders thereof shall have agreed in writing to be bound by the Scheme,

but in each case other than the Excluded Shares

|                             |                                                                                                                                                                                                                                                                                                                                                                                                                                         |
|-----------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| "Scheme Voting Record Time" | the time and date specified in the Scheme Document by reference to which entitlement to vote at the Court Meeting will be determined                                                                                                                                                                                                                                                                                                    |
| "Sharesave"                 | Rotork's Sharesave Scheme as approved by Rotork Shareholders on 21 May 2004 and by HMRC on 10 August 2004, further approved by Rotork Shareholders on 28 April 2013, amended as approved by the remuneration committee of Rotork on 28 February 2007, 24 June 2011 and 5 August 2014 and amended as approved by the Rotork Directors on 24 February 2023 and Rotork Shareholders on 28 April 2023, as further amended from time to time |
| "Significant Interest"      | in relation to an undertaking, a direct or indirect interest in 20 per cent. or more of the voting rights conferred by the equity share capital of such undertaking                                                                                                                                                                                                                                                                     |
| "SIP"                       | Rotork's Share Incentive Plan as adopted pursuant to a resolution dated 23 May 2002 and as amended pursuant to resolutions dated 20 April 2012, 29 April 2022 and 9 October 2025, as further amended from time to time                                                                                                                                                                                                                  |
| "SIX Swiss Exchange"        | SIX Swiss Exchange AG or its successor from time to time                                                                                                                                                                                                                                                                                                                                                                                |
| "Strategic Evaluation"      | has the meaning given in paragraph 9 ( <i>Intentions of ABB</i> )                                                                                                                                                                                                                                                                                                                                                                       |
| "Swedish FDI Act"           | the Screening of Foreign Direct Investments Act (2023:560) ( <i>Sw. Lag (2023:560) om granskning av utländska direktinvesteringar</i> )                                                                                                                                                                                                                                                                                                 |
| "Takeover Offer"            | if (subject to the consent of the Panel (where required) and the terms of the Co-operation Agreement) ABB elects to effect the Acquisition by way of a takeover offer (as defined in Chapter 3 of Part 29 of the Companies Act), through Bidco, the takeover offer to be made by or on behalf of ABB to acquire the issued and to be issued ordinary share capital of Rotork on the terms and subject to the conditions to be set out   |

|                          |                                                                                                                                                                                                                                                                                                                                    |
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|                          | in the related offer document, including, where the context admits, any subsequent revision, variation, extension or renewal of such offer                                                                                                                                                                                         |
| "UK" or "United Kingdom" | the United Kingdom of Great Britain and Northern Ireland                                                                                                                                                                                                                                                                           |
| "UK Listing Rules"       | the rules and regulations made by the FCA under FSMA, and contained in the publication of the same name, as amended from time to time                                                                                                                                                                                              |
| "United States" or "US"  | the United States of America, its territories and possessions, any state of the United States and the District of Columbia                                                                                                                                                                                                         |
| "US Securities Act"      | the United States Securities Act of 1933, and the rules and regulations promulgated thereunder                                                                                                                                                                                                                                     |
| "Wider ABB Group"        | ABB and the subsidiaries and subsidiary undertakings of ABB and associated undertakings (including any joint venture, partnership, firm or company in which any member of the ABB Group is interested or any undertaking in which ABB and such undertakings (aggregating their interests) have a Significant Interest)             |
| "Wider Rotork Group"     | Rotork and the subsidiaries and subsidiary undertakings of Rotork and associated undertakings (including any joint venture, partnership, firm or company in which any member of the Rotork Group is interested or any undertaking in which Rotork and such undertakings (aggregating their interests) have a Significant Interest) |

For the purposes of this Announcement, "subsidiary", "subsidiary undertaking", "undertaking", "associated undertaking" have the meanings given by the Companies Act.

References to an enactment include references to that enactment as amended, replaced, consolidated or re-enacted by or under any other enactment before or after the date of this Announcement. All references to time in this Announcement are to London time unless otherwise stated.

References to the singular include the plural and vice versa.