



Finacity Facilitates US\$250 Million Securitization for ABB, Inc.

Transaction enhances liquidity position of extensive US operations

Connecticut, USA, August 10, 2006.- Finacity Corporation (“Finacity”) announced the successful closing of a securitization transaction with ABB, Inc. (“ABB”) as the originator, and Finacity as the Information Reporting Agent and Note Issuer. The three-year agreement is expected to provide ABB cash proceeds of up to US\$250 million through the ongoing purchase by one of Finacity’s entities, without recourse, of trade receivables generated by ABB’s 19 US operating entities.

ABB’s treasurer Barry Wentworth: "We are very pleased with the implementation of this arrangement, which is in line with ABB's overall financing strategy. Finacity played a valuable role in the structuring of the new transaction and we are looking forward to them demonstrating their administrative capabilities in the program going forward."

"We are very proud to have served ABB in a complex transaction designed to maximize liquidity and minimize cost-of-funds, while removing the ongoing administrative burden to our client, ABB," said Adrian Katz, CEO at Finacity.

ABB and its subsidiary companies operates through two major divisions - power technologies and automation technologies - and serves a broad base of utility, industrial, automation, energy, and commercial customers. The power technologies division provides the power supply industry with equipment and services for transmission, distribution, and automation. The automation technologies unit offers equipment used to monitor and control processes in plants and utilities. ABB's products include robotics, controls and instrumentation, switches, motors, power electronics, turbocharger systems, and various consulting services. For more information about ABB please visit www.abb.us.

Finacity is a company that specializes in the structuring and provision of efficient capital markets receivables funding programs, and state-of-the-art servicing and collections. Finacity is located in the USA and Europe. For more information about Finacity, please visit www.finacity.com.

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