Power-One Stockholders Approve ABB Acquisition

CAMARILLO, Calif., July 23, 2013 -- Power-One, Inc. (Nasdaq:PWER), a leading provider of renewable energy and energy-efficient power conversion and power management solutions, announced that at its special meeting of stockholders held today, the stockholders approved the adoption of the merger agreement, pursuant to which ABB (NYSE:ABB) will acquire Power-One for $6.35 per share of Power-One common stock.

According to the final tally of shares voted, approximately 98.0 percent of the shares voting at today's meeting voted in favor of the proposal to adopt the merger agreement. These shares represented approximately 73.3 percent of the total outstanding shares of Power-One common stock as of the June 18, 2013 record date for the meeting. All of the issued and outstanding shares of the Company's Series C Junior Participating Convertible Preferred Stock voted in favor of the proposal to adopt the merger agreement. In addition, the stockholders also approved the nonbinding advisory compensation proposal included in the proxy statement filed on June 20, 2013.

As previously announced, on April 21, 2013, ABB agreed to acquire Power-One in an all-cash transaction valued at approximately $1.0 billion.

The transaction has already received the required antitrust approvals and Power-One and ABB expect to complete the transaction by the end of this week.

About Power-One

Power-One is a leading provider of renewable energy and energy-efficient power conversion and power management solutions and is the world's second largest designer and manufacturer of photovoltaic inverters. Its renewable energy products enable the industry's highest yielding conversion of power from solar arrays for use by utilities, commercial enterprises and homes. Power-One has a 40 year history as the leader in high efficiency and high density power supply products for a variety of industries including Renewable Energy, Servers, Storage & Networking, Industrial and Network Power Systems. The company is headquartered in Camarillo, CA and has global sales offices, manufacturing, and R&D operations in Asia, Europe, and the Americas.
Power-One is traded on NASDAQ under the ticker symbol PWER. For more information, please visit www.Power-One.com.

About ABB

ABB (www.abb.com) is a leader in power and automation technologies that enable utility and industry customers to improve their performance while lowering environmental impact. The ABB Group of companies operates in around 100 countries and employs about 145,000 people. In the United States, ABB had

revenues of $6.7 billion and its workforce grew to nearly 20,000 employees in 2012.

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