

# ABB COMPLETES DIVESTMENT OF POWER GRIDS TO HITACHI: THE ADVISOR

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On July 1, 2020, **ABB** [announced](#) that it reached a significant milestone in the company's transformation towards a decentralized global technology company, with the completion of the divestment of 80.1% of its Power Grids business to Hitachi. The divestment allows ABB to focus on key market trends and customer needs such as the electrification of transport and industry, automated manufacturing, digital solutions and increased sustainable productivity. ABB is a long-term partner of Hitachi and will initially retain a 19.9% equity stake in the joint venture that will operate as Hitachi ABB Power Grids. The joint venture headquartered in Switzerland serves customers in over 90 countries.

## The team

**Homburger advised ABB in the transaction and the carve-out. The team was led by partners Claude Lambert (pictured left) and Andreas Müller (pictured right) and comprised lead associate Marc Schamaun, junior associates Gregor Schifferle, Therry Lehmann and Cédric Berger and paralegal Maria Braun (all Corporate | M&A), partners Reto Heuberger and Stefan Oesterhelt, associates Marc Vogelsang and Céline Martin and junior associate Luzius Kaufmann (all Tax), partner Jürg Frick and**

**counsel Eduard De Zordi (both Banking and Finance), partner Richard Stäuber and junior associate Urs Stürmer (both Competition | Regulatory), partner Balz Gross and associate Dzevrije Zendeli (both Employment and Executive Compensation), partners Gregor Bühler and Luca Dal Molin and associate Philippe Baumann (all IP | IT).**

**Freshfields Bruckhaus Deringer acted as global transaction counsel to ABB.**