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The Office of the Attorney General of Switzerland resolves criminal investigation against ABB

Bern, 02.12.2022 - The Office of the Attorney General of Switzerland (OAG) resolves the criminal investigation against ABB. Namely, it issues a penalty order for an offense against the Art. 102 Par. 2 Swiss Criminal Code (SCC) in connection with Art. 322septies SCC and sentences the company to a fine of 4 million Swiss francs. Simultaneously, the Department of Justice (DOJ) and the U.S. Securities and Exchange Commission (SEC) are expected to resolve with ABB in the same context today. The South African law enforcement authorities imposed a fine as of yesterday.

ABB Management Services Ltd with headquarters in Switzerland acknowledges in the penalty order not having taken all necessary and reasonable organizational provisions in order to prevent bribery payments to foreign officials in South Africa. In concrete terms, various ABB employees set up from 2013 on a bribery scheme in order to obtain orders, through excessive payments to subcontractors, for the construction of a coal-fired power plant in South Africa. In this way, ABB South Africa received orders for a value of at least 200 million dollars with bribery payments of at least 1.3 million Swiss francs.

Therefore, the OAG sentences ABB Management Services Ltd to a fine of 4 million Swiss francs. The maximal legal possible fine in Switzerland for this kind of criminal offense is 5 million Swiss francs. The cooperation of ABB was taken into account to reduce the penalty. No replacement claim is requested due to the compensation payment already made in South Africa for the amount of 104 million dollars. Moreover, OAG obliges ABB Management Services AG to pay the costs of the proceedings in the amount of 50,000 Swiss francs.

The OAG thanks the Department of Justice (DOJ), the U.S. Securities and Exchange Commission, the Office of General Attorney of Mannheim as well as the National Prosecuting Authority of South Africa (NPA) for their excellent collaboration.

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