

PRESS RELEASE

Kongsberg, 22 October 2009.

3rd Quarter Results 2009; Strong Improvements

Key results:

Positive EBITDA (MEUR 5.4) for the first time since 3rd quarter 2008 due to the effects from continuous cost improvements during 2009 supported by higher revenues.

Revenues at MEUR 157 were above previous two quarters due to stronger growth in several market segments partly driven by incentive programs. Low stock levels in the market have pushed the production volumes to fill the pipelines.

Continue to improve net working capital ratio.

Refinancing of the balance sheet completed. Raised MEUR 159 in gross proceeds from share issues.

Expect 4th quarter revenues to be around MEUR 165.

For more details see enclosed interim report.

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Kongsberg Automotive is headquartered in Kongsberg, Norway and has approx. 50 facilities in 20 countries on all continents. Kongsberg Automotive, with over 8,700 employees, provides system solutions to vehicle makers around the world. The product portfolio includes gearshift systems, cables for a wide variety of applications, fuel lines, tubing and hoses, couplings, clutch actuation, stabilizing rods, seat heaters, seat ventilation, lumbar supports, head restraints, arm rests, steering columns, pedals, electronics and displays. Find more information at www.kongsbergautomotive.com.

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FOR MORE INFORMATION, CONTACT:

Olav Volldal
President and CEO
Phone: +4732770500. Mobile: + 4798214014

Trond Stabekk
CFO
Phone: +4732770500. Mobile: +4798214054

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