

KONGSBERG AUTOMOTIVE WINS CONTRACTS WORTH EUR 68 MILLION (NOK 518 MILLION) FOR FLUID TRANSFER COMPONENTS ON COMMERCIAL VEHICLES

Kongsberg Automotive (KA) has been awarded business with two major manufacturers of commercial vehicles for components within the fluid transfer segment worth a total of EUR 68 million (NOK 518 million) .

The first customer is a leading truck manufacturer with production locations in Europe and the US. KA will supply hose assemblies for turbo lubrication and cooling worth EUR 26 million (NOK 198 million) for two of the customer's global engine programs. The engine platforms are developed for the new Euro VI and US13 emission standards. KA has supported the development of these parts locally with the engineering centre of the customer in Europe. Production will be in two locations, Epila, Spain and Pickens, SC in the US. Expectations are that KA will close additional business for this program within the next 6 months. Start of production is scheduled for 2013 and the contract will run for 5 years.

"Our ability to support the customer locally with dedicated engineering and unique products coupled with our ability to produce parts in both continents were key to this substantial award", says Director for sales and marketing, David Redfearn.

The second win is a contract extension for the supply of fuel, oil, air and turbo drain valued at EUR 42 million (NOK 320 million) to a major American truck and engine builder that will now run until 2016.

"We take great confidence from this contract extension, it shows that our customers value the unique product and engineering services that has helped us secure market leadership within this exciting area" says Jonathan Day, Executive VP for the Fluid Transfer business area.

The Fluid Transfer business represents about 1/5 of the revenues in Kongsberg Automotive and is demonstrating exiting growth opportunities within the global commercial vehicle segment.

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Kongsberg Automotive provides world class products to the global vehicle industry. Our products enhance the driving experience, making it safer, more comfortable and sustainable.

Kongsberg Automotive's business has a global presence. With revenues of close to EUR 1.0 billion and approximately 11.000 employees in 20 countries, Kongsberg Automotive is truly a global supplier. The company is headquartered in Kongsberg, Norway and has 32 production facilities worldwide. The product portfolio includes seat comfort systems, driver and motion control systems, fluid assemblies, and industrial driver interface products developed for global vehicle manufacturers. Find more information at www.kongsbergautomotive.com