

KONGSBERG AUTOMOTIVE WINS TWO CONTRACTS WORTH A TOTAL OF EUR 14 MILLION (NOK 106 MILLION)

Kongsberg Automotive (KA) has secured two important contracts to supply a unique modular steering column system to two global players in the off-highway vehicle segment. The steering columns will be produced in KA's facility in Ljungsarp, Sweden and the contracts will run over 5 years.

The first contract is with a global construction vehicle manufacturer, where KA is to provide 3 variants of the unique modular column system for use on two different wheel loaders. The modular concept offers customers a choice between different configurations like tilt- or telescopic function.

"This is a major break-through. We are very pleased that one of the major global players in the off-highway segment has recognized our technology and customer support in three continents. Going forward, we will further strengthen our global footprint and customer-focus teams to support worldwide growth for this product area", says Lars-Olof Johansson, Managing Director of the KA Ljungsarp factory in Sweden.

KA has also won a contract to supply steering columns to a major agricultural tractor manufacturer in Northern Europe. The manufacturer belongs to one of the biggest agricultural manufacturing groups in the world. The tractors are part of a key global platform and are being sold to more than 75 different countries. KA has begun supply of one model of column, with the main volume starting production in Q3 of 2014 with a new type of steering column that will complete KA's range.

"Continuous product development, our extension of the global footprint and improved local customer support have brought another important business win to KA, which shows we are the leading supplier of steering column solutions to the global off highway market" says Lars-Olof Johansson.

A product illustration of the steering column is attached and can be used by the press.

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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