

KONGSBERG AUTOMOTIVE SECURES HISTORIC CONTRACT WORTH EUR 287 MILLION (NOK 2,150 MILLION)

Kongsberg Automotive (KA) has signed a record size contract worth EUR 287 million (NOK 2,150 million) with a European OEM for the supply of seat comfort products to a total of six different car models on a new platform in the period between 2015 and 2024.

The seat comfort products include fixed and adjustable pneumatic lumbar support systems, seat heating and seat cooling ventilation. KA will start production in H2 2014 out of its Pruszkow, Poland facility. The largest volumes will be produced and delivered between 2016 and 2023.

"These seating systems will be some of the most advanced in the market and selecting KA to develop and implement the comfort features, speaks highly for KA's commitment to exceed customers comfort expectations. Our engineers are continuously seeking better ways to add comfort and provide the ultimate experience for driver and passengers. I'm very proud of our team effort to secure this business", says Scott Paquette, EVP for Interior Systems in KA.

"This is one of the largest contracts KA's Interior division has ever secured, and it shows that we're one of the leading players in this market. To have the chance to work with the greatest car makers in the world is highly motivating, and I'm confident that this deal will trigger more growth opportunities going forward", says CEO of Kongsberg Automotive Hans Peter Havdal.

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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