

Kongsberg Automotive wins EUR35 mill. contract with premium European car brand

Kongsberg Automotive (KA) has been awarded a contract for seat support systems, massage systems and light duty cables from a fast growing premium European car brand, worth EUR35 million (NOK 260 million) over its 5 year duration.

Production will take place at KA's facilities in Puskow, Poland and Siofok, Hungary, and is scheduled to commence in 2014.

"Premium car makers have increasingly been focusing on comfort and safety in their interiors, and this contract award shows that our current portfolio enables us to deliver and grow in this expanding segment," said Scott Paquette, EVP Interior Systems, at Kongsberg Automotive.

Sales of premium segment cars are expected to grow by more than six percent on average per year over the next four years, while world car sales will grow by just over four percent annually over the same period, according to market forecasts from IHS and LMC.

"The contract demonstrates that our strong commitment to quality generates demand at the top end of the market for seat comfort systems. We hope to support this valued customer with further business as they continue on their growth path", said Hans Jørgen Mørland, Sales Director, Interior Systems at Kongsberg Automotive.

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About Kongsberg Automotive:

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 10.000 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