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KEY CONTRACT WIN FOR DRIVELINE SYSTEMS IN EUROPEAN MARKET WORTH 15 MEUR

Kongsberg Automotive (KA) has signed a new contract with a major European OEM for supplying a complete manual gear shift system. The shift system will be used in B Segment cars which will be sold in Europe.

The contract has a total value of 15 MEUR over 4 years. Production will start in September 2013 out of our Cluses facility in France with peak volumes expected for 2014.

"Following a tough period of strict internal cost focus, It's very satisfying that we win with the major European OEMs enabling us to further develop this business. This award comes as a result of a very close partnership with this major carmaker", says EVP for Driveline Joachim Magnusson.

"Kongsberg Automotive has a unique position to be able to offer full gear shift system capability. This award is a testament of the value of these strengths to our customers. ", says Head of Sales & Marketing for Driveline Ian van Duijvenboode.

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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