

Kongsberg Automotive wins North American contracts worth EUR 24M (NOK198M)

Kongsberg Automotive's Interior Systems division has signed three significant contracts in the North American market worth an estimated total of EUR 24 million (NOK198 million) over their duration.

The first contract is for lumbar support systems to one of the high-end vehicle platforms in North America. The contract is worth EUR 2.4 million per year with production scheduled to start in the third quarter of 2015 from KA's facility in Reynosa, Mexico.

The second contract expands KA's supply of another lumbar support system to a major North American vehicle platform. This is a vehicle where KA today supplies lumbar support to the driver side, and the new contract ensures KA will also supply our system to the passenger seat of these vehicles. The contract is worth EUR 1.2 million per year and production will start in the third quarter of 2015 out of KA's Reynosa facility.

The third contract is for the supply of a handle and seat cable assembly that will be used in a very popular D segment sports car sold in North America. The contract has an annual value of EUR 0.8 million. Production will start at KA's facility in Matamoros, Mexico in the second quarter of 2014.

"We have set ourselves tough growth ambitions for North America. These three contracts prove that we're on track and that our customers recognize that KA has the right seat comfort technologies, the right team and the right level of customer support required for this growing market", said Scott Paquette, Executive Vice President, Interiors Systems.

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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