

# New Driveline contract with European OEM in Asia worth EUR 18M (NOK 152M)

Kongsberg Automotive (KA) has been awarded a contract for automatic gear shifter systems by a European car maker for their manufacturing in Asia.

The shifter system will be used in several of their different premium cars (D and E Segment), which will be sold in China. Over the last 12 months, this car maker has increased its sales in China by more than 50%.

The contract has an estimated total value of 18 million euros (NOK 152 million) over its 5 year duration. Production supply from Kongsberg Automotive's facility in Wuxi, China will start in the second half of 2014 and peak volume under the contract is expected in 2016.

This contract is an existing business that is being extended outside Europe, and will generate incremental volume increase.

"It's very satisfying to win business in Asia with our European premium car customers, and China is a major growth market for this vehicle OEM", said Joachim Magnusson Executive Vice President for Driveline at Kongsberg Automotive.

"Winning this contract shows that premium OEMs are confident in our capabilities in China, both in development and local production", said Ian van Duijvenboode Vice President Sales for Driveline in 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](http://www.kongsbergautomotive.com)