



Kongsberg Automotive wins EUR 10 million (NOK 85m) milestone contract

-First contract for On-Board Chargers from European OEM

Kongsberg Automotive (KA) has been awarded a contract from a major European OEM for the supply of On-Board Chargers (OBC) for the OEM's Plug-in Hybrid Vehicles. The estimated total value of the contract, which is the first for this type of product, is 10 million euros over its duration.

The contract award is based on technology developed by e-Power Nordic (e-Power), a joint venture between KA and Swedish electronics engineering firm QRTECH. e-Power is a R&D company focusing on power electronics for hybrid and electric vehicles, with products such as On-Board Chargers, Converters and Inverters.

The OBC will be used first in Plug-in Hybrid City Buses and later also in other vehicles to be sold worldwide. Production under the contract will start in the fourth quarter of 2015 from KA's production facility in Mullsjö, Sweden.

"This contract represents a breakthrough for the new power electronics products KA set out to develop a few years ago, and is the result of excellent interaction of expertise between e-Power, KA and QRTECH", said Joachim Magnusson, Executive Vice President for Kongsberg Automotive's Driveline business area.

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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