Driveline contract in North America and Asia worth EUR 122 million (NOK 1.0 B)

Kongsberg Automotive's Driveline business area has been nominated by a major North American OEM for supplying automatic transmission (AT) shifters. The contract has an estimated total value of EUR 122 million (NOK 1.0 billion) over its 6 year duration.

The shifters will be used in a C segment *Crossover Utility Vehicle (CUV)* to be sold globally. The unique design of this shifter will enable compatibility with multiple transmissions across different platforms.

The shifters will be manufactured at Kongsberg's facilities in Nuevo Laredo, Mexico and Wuxi, China and production under the contract is scheduled to start in the first quarter of 2016.

"It's very satisfying that our expertise in AT shifter design is recognized by North American OEMs. This nomination is a testament to the value Kongsberg Automotive can bring to customers with our full system capabilities in AT shifter technology, and our global production platform," said Joachim Magnusson, Executive Vice President for Kongsberg Automotive's Driveline business.

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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. 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