

Global supply agreement for hose products worth EUR 23 million (NOK 198 mill.)

Kongsberg Automotive's Fluid Transfer business area has been awarded a three year supply agreement for high temperature hose products to Europe and China worth an estimated EUR 23 million over its lifetime.

One of the world's largest manufacturers of Brake & Fuel lines has agreed to extend its long term relationship with Kongsberg Automotive's Fluid Transfer business, and the agreement covers high temperature hose products to be used in China and Europe. Production under the contract will be from KA's facilities in Normanton, UK and Grand River Ohio, USA, and commences in January 2015.

"We are delighted that our partners continue to place their trust In Kongsberg Automotive and this award will give us greater access to the high growth markets in South East Asia with particular emphasis on China. Fuel & Brake are important application areas for Fluid Transfer Systems; as temperatures continue to increase and emission regulations in Asia move towards Western levels we feel we are ideally positioned to continue our exciting growth in this sector," commented David Redfearn, Vice President Sales for Kongsberg Automotive's Fluid Transfer 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