

KA wins contract from European truck maker worth EUR 34 million (NOK 314 million)

Kongsberg Automotive has been awarded a contract with an estimated value of EUR 34 million (NOK 314 million) over 5 years for the supply of chassis products to a major European truck manufacturer.

The specific product connects the vehicle cabin with the vehicle frame. This is part of our Vehicle Dynamics segment, which is an important growth area within the business area Driver Control Systems. Production under the contract will commence in 2016.

"The Vehicle Dynamics technology developed for this OEM provides new features and meets tougher requirements than those on the market today. Together with more flexible and easier maintenance, the total operating cost of the vehicle is reduced," said Håkon Amundsen, VP of Sales & Marketing, for Kongsberg Automotive's Driver Control business.

"This contract demonstrates that we have the technology to meet future demand in the market and that leading truck manufacturers appreciate our partnership and participation to develop the next generation of trucks. The knowledge, innovative solutions and support we offer to our customers within Vehicle Dynamics will strengthen our market position the coming years," said Espen Moe, VP Powertrain & Chassis for Kongsberg Automotive's Driver Control 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