



KA awarded key growth segment business worth EUR 41 million (NOK392 mill.)

Kongsberg Automotive's Fluid Transfer division has received business awards worth an estimated total of EUR 41 million for its ABC couplings system in the Air Handling segment, which is part of KA's key growth platforms outlined at its capital markets day earlier this month.

The overall value is based on two contracts:

KA will supply its ABC coupling range to one of China's largest bus manufacturers with production starting immediately and peak volumes reaching EUR 2 million per year according to current forecasts. Production will be from KA's facility in Raufoss, Norway and Wuxi China.

"This award is of significant strategic importance and gives us access to the largest bus market in the world and shows the market in China is ready to integrate the unique ABC air coupling system. Our team in Wuxi were instrumental in ensuring we met the customer's expectations and we congratulate them", said David Redfearn, VP sales at Kongsberg Automotive's Fluid Transfer Business

KA also announces a 3 year global supply contract from one of the world's leading suppliers of truck braking systems that incorporates our full range of Air Handling coupling products worth an average of EUR 11 million annually at current forecasted volume.

KA is the current supplier to this strategic customer and has agreed market share development and growth objectives that aim to provide a 70% increase in the next 3 years

Production is ongoing and is primarily supplied from KA's facility in Raufoss, Norway with further potential to supply from Pune, India during the agreement period.

"The Air Handling segment is one of our key growth areas and we feel confident that we have the right products and manufacturing footprint to continue to grow. The entire team deserves recognition for their efforts and dedication," said David Redfearn, VP sales at Kongsberg Automotive's Fluid Transfer Business.

Media:

Fredrik Tangeraas, Director, Corporate Communications

Phone: +47 32 77 05 35; Mobile: +47 92464699

Investors / analysts:

Philippe Toth, Sr. Vice President, Business development & Investor Relations

Phone: +47 32 77 05 03; Mobile: +47 98214021

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