



## Kongsberg Automotive reports fourth quarter 2015 results

### Fourth quarter 2015 highlights include:

- Revenues: EUR 249.5 million
- EBIT: EUR 13.1 million
- NIBD/EBITDA: 2.1 at year-end
- New business wins: EUR 127 million (annualized value); two-thirds came in the growth platform segments

Kongsberg Automotive ASA reported fourth quarter 2015 revenues of EUR 249.5 million compared to EUR 240.3 million in the same period in 2014. EBIT was EUR 13.1 million in the fourth quarter 2015 compared to EUR 5.7 million fourth quarter 2014. The main reasons for the increase in earnings were favorable changes in product mix, operational improvements and lower net R&D costs.

Full year 2015 revenues amounted to EUR 1020 million, an increase of 4.2% from 2014. The development reflects favourable currency effects. Adjusted EBIT in 2015 was EUR 56.0 million, up 2.0 % from 2014 when excluding a write-off booked in the second quarter of EUR 19.5 million.

Annualized value of business wins in the quarter amounted to EUR 127 million, of which two-thirds came in the growth platform segments. For the full year Kongsberg Automotive secured a record level of new business wins with an annualized value of EUR319 million.

"The fourth quarter reflects stability for our existing conventional product platform. We continue to see a positive response to our focused R&D activities with significant new business wins for products in our growth platforms. Overall, this confirms our expectations of medium-term revenue growth," said Hans Peter Haval, President and CEO of Kongsberg Automotive.

The balance sheet strengthened as the financial gearing ratio declined to 2.1 times NIBD/EBITDA at the end of the December 2015 compared to 2.4 times at the end of September 2015.

Revenues for the first quarter of 2016 are expected to be approximately EUR 250 million.

### Presentation and webcast details:

The company will present the results on 12 February 2016 at 08.30 am at Felix konferansesenter (Bryggetorget 3 , 0125 Oslo).

The presentation will also be broadcast live via the company's website ([www.kongsbergautomotive.com](http://www.kongsbergautomotive.com)), starting at 08.30 am.

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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 EUR 1.0 billion and 10.000 employees in 18 countries, Kongsberg Automotive is truly a global supplier. The company is headquartered in Kongsberg, Norway and has 30 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](http://www.kongsbergautomotive.com)