

KA awarded EUR 54 million (NOK 504 mill.) seat heat business with German OEM

Kongsberg Automotive's Interior business area has been awarded multiple agreements with a German automaker for the global supply of seat heat products across their range of premium and luxury vehicles.

The contract is worth an estimated EUR 54 million (NOK 500 million) over its lifetime with production scheduled to start in the first quarter of 2017 from KA's facility in Reynosa, Mexico. Production for other brands will commence in the third quarter of 2017 in Pruszkow, Poland. The vehicles KA will supply are leading brands within their segments ranging from compact, sport, luxury and electric vehicles with lifetime supply ranging from 10 to 12 years. The seat heat products are an important part KA's Seat Comfort growth platform.

"The contract represents the growing partnership we have developed with this customer. Our continued development of seat heat technologies that support a wide range of specifications and comfort expectations positions Kongsberg as a preferred development partner for seat heat systems," said Thomas Lee, Vice President of Sales and Marketing for Kongsberg's Interior Systems business area.

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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 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