



Kongsberg Automotive ASA reports second quarter 2016 results

Second quarter 2016 highlights include:

- Henning Jensen started as CEO at the end of Q2, Bruce Taylor replaced him as Chairman of the Board
- Revenues were EUR 252.1 million in the second quarter, EUR 2.9 million below the second quarter last year before negative currency effects of EUR 11.0 million.
- EBIT was EUR 10.5 million (4.2%) in the second quarter, versus an adjusted EBIT of EUR 14.7* million (5.5%) in the second quarter last year.
- The financial gearing ratio was at 2.2 times at the end of second quarter 2016 versus 2.4 in the second quarter 2015.
- Annualized business wins in the quarter amounted to EUR 60 million bringing the last twelve month run rate to EUR 290 million.
- The company is undergoing a thorough review of its structural costs with the goal of sustainably improving operating margin and EPS performance.

*Includes write off of EUR 19.5 million related to the headrest/armrest business in Q2 2015.

Presentation & webcast

The company will present the results on July 14, 2016 at 08.30 am at Felix konferansesenter (Bryggetorget 3, 0125 Oslo). The presentation will also be webcasted live starting at 08.30 am via the company's website (<http://www.kongsbergautomotive.com/investor-relations/webcasts>)

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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