



Kongsberg Automotive obtains waiver agreement approval from its syndicate banks

Kongsberg Automotive ASA announces that approval has been obtained from its syndicate banks, subject to the facility agreement dated March 2015 (the "Facility"). The Amendment to the Facility is entered as per 31 December 2016.

As per the key terms of such amendment, the following covenants will be waived until March 31, 2018:

- Gearing ratio
- Capital Expenditure limit

Kongsberg Automotive is very enthusiastic about this level of cooperation and trust from our syndicate banks. This enables KA to execute our announced improvement and restructuring plans in addition to continuing to invest in our business both in product development and our operations.

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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 Switzerland and has 31 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