



Kongsberg Automotive completes the sale of its North American Headrest/Armrest business

Today, Kongsberg Automotive completed the sale of its North American Headrest/Armrest business to Futuris Automotive for an undisclosed amount.

Kongsberg Automotive and Futuris Group (Futuris) entered into a sales and purchase agreement on January 6, 2017. With the closing of the deal having taken place today, all contracts, employees, and other assets have been transferred to Futuris.

As previously communicated at Kongsberg Automotive's Capital Market Day in November, 2016, Kongsberg Automotive had decided to divest its Headrest and Armrest business in order to focus its Interior Segment on the Seat Climate and Support systems and Light Duty Cable products.

About Futuris Group:

Futuris is the leading automotive Minority Certified Tier 1 global seating and interiors supplier with complete design to production capabilities. Futuris is located across 5 countries, the United States, Mexico, China, Thailand and Australia, operating over 25 facilities and employing over 5,600 associates worldwide.

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 around EUR 1 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

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