



## Kongsberg Automotive reports Q1 2017 results

The Q1 2017 Report follows attached.

### First quarter 2017 highlights include:

- Revenues were MEUR 270.7 in the first quarter, MEUR 26.9 (11.0%) above the first quarter last year, including positive currency translation effects of MEUR 5.4.
- Adjusted EBIT was MEUR 13.5 in the first quarter, MEUR 1.7 above the first quarter last year.
- During the first quarter we concluded the sale of the North American Headrest and Armrest business. As a result of this, the North American Headrest and Armrest business is reported as discontinued operations.
- In March, we announced the closure of the Heiligenhaus facility in Germany. Restructuring costs of MEUR 6.6 were accrued.
- Annualized business wins in the first quarter amounted to MEUR 35 bringing the total business wins for the last twelve months to MEUR 282.
- The adjusted gearing ratio (NIBD/EBITDA) was 2.8X at the end of first quarter including discontinued operations. Excluding discontinued operations, the gearing ratio was 2.9X

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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 around 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 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)