

## PRESS RELEASE

## RESULT OUTLOOK

Kongsberg Automotive Holding ASA expects its EBITDA for 2011 to be between MEUR 85 and MEUR 90. This represents a weaker 2011 EBITDA level than anticipated in previous guidance of MEUR 105.

Despite a positive margin development in 2011, the realized contribution margin for the company is approximately 1.5 - 2 percentage points lower than expected for the full year. This is primarily driven by a slower than planned turnaround of the passenger car business and sections of the commercial vehicle business not fully reaching its margin targets for the year. The company has also experienced increased costs related to specific product launches this year.

A 2011 EBITDA of between MEUR 85 and MEUR 90 represents a strong increase from MEUR 57.1 in 2010, and will represent an EBITDA margin of approximately 9 % for the full year, up from 6.6 % in 2010.

Volatile automotive market conditions make it difficult to provide precise guidance, but the company does expect a revenue level of approximately 1000 MEUR for 2011.

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*Kongsberg Automotive is headquartered in Kongsberg, Norway and has 48 facilities in 20 countries. Kongsberg Automotive, with more than 10.000 employees, provides system solutions to vehicle makers around the world. The product portfolio includes gearshift systems, cables for a wide variety of applications, fuel lines, tubing and hoses, couplings, clutch actuation, stabilizing rods, seat heaters, seat ventilation, lumbar supports, head restraints, arm rests, steering columns, pedals, electronics and displays. Find more information at [www.kongsbergautomotive.com](http://www.kongsbergautomotive.com).*

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