Strategic contract worth EUR 40 million (NOK 352 mill.) for an On Board Charger in a hybrid vehicle

Kongsberg Automotive has won a contract with a global manufacturer of premium passenger cars for the supply of On Board Chargers (OBC) for their next generation of plug-in hybrid electric vehicles. The OBC will be used in C Segment cars which will be sold in Europe, North America and China under two different brands.

The contract has an estimated total value of EUR 40 million over 8 years, with supply from KA's facility in Wuxi, China. Production will start in H2 2017, and is expected to reach peak volume in 2021.

This is the second contract secured by KA in the growing hybrid segment. The KA effort within power electronics components has gradually been increased since 2010. In the period 2011 to early 2014 this activity was run within the JV company ePower located in Gothenburg. KA took full ownership in ePower Nordic AB in April 2014.

“It’s very satisfying that we are able to bring products to the market which contribute to a sustainable future”, said Joachim Magnusson, Executive Vice President at Kongsberg Automotive’s Driveline business area.

Media:
Joachim Magnusson, EVP, Driveline
Phone: +46 39 23 84 75; Mobile: +46 706 168 475

Investors / analysts:
Azhar Akhtar, Investor Relations
Phone: +47 32 77 05 00. Mobile: +47 98 47 34 50

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 close to EUR 1.0 billion and approximately 10,000 employees in 20 countries, Kongsberg Automotive is truly a global supplier. The company is headquartered in Kongsberg, Norway and has 32 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