

PRESS RELEASE

Kongsberg, 20 October 2009.

**326 MNOK from Subsequent Offering**

Reference is made to the prospectus dated 2 October 2009 regarding the subsequent offering of up to 110,000,000 Subsequent Offering Shares in Kongsberg Automotive Holding ASA ("Kongsberg Automotive") to a price of NOK 4.00 per share, constituting gross proceeds of up to NOK 440,000,000 (the "Subsequent Offering").

After the expiry of the subscription period at 17:30 hours CET on 16 October 2009, Kongsberg Automotive has received subscriptions for a total of 81,593,827 Subsequent Offering Shares. In line with the allocation criteria presented in the Prospectus, Kongsberg Automotive has issued 81,593,827 Subsequent Offering Shares at NOK 4.00 per share raising gross proceeds of NOK 326,375,308.

All subscribers being allotted Subsequent Offering Shares will receive a letter confirming the number of Subsequent Offering Shares allotted to the Subscriber and the corresponding amount to be paid. This letter is expected to be mailed on 21 October 2009. Debit of the subscriber's bank account will take place on 23 October 2009, and delivery of the allocated shares is expected to take place on or about 30 October 2009.

Please note that the subscription level may be altered due to possible corrections.

In total Kongsberg Automotive has raised 1366 MNOK (159 MEUR) in gross proceeds from the private placement and the repair issue which will increase the equity with about 151 MEUR after deducting ca 8 MEUR in transaction costs. The net proceeds will be allocated as follow: 88 MEUR improved liquidity; 63 MEUR debt amortization including 25 MEUR in conversion of debt to equity (the figures are rounded off).

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*Kongsberg Automotive is headquartered in Kongsberg, Norway and has approx. 50 facilities in 20 countries on all continents. Kongsberg Automotive, with over 8,700 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 restrains, arm rests, steering columns, pedals, electronics and displays. Find more information at [www.kongsbergautomotive.com](http://www.kongsbergautomotive.com).*

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