



KONGSBERG

Press Release Kongsberg Gruppen

KONGSBERG strengthens position in space and surveillance

Kongsberg Defence & Aerospace AS, a wholly-owned company in the Kongsberg Group (KONGSBERG), has entered into an agreement to acquire 100% of the shares in Horten-based company Norspace AS. It is expected that the transaction will be completed by the end of October.

Norspace AS was established in 2003 and is an extension of the former AME Space and Alcatel Space Norway. Norspace AS currently has 95 employees and is world-leading in its field of supplying high-tech components and equipment to the international space industry. The company participates in a number of international space programmes, and the company's equipment is currently on board more than 140 satellites for customers all over the world.

KONGSBERG has for several years increased its activities in space and surveillance. Through the subsidiaries Kongsberg Satellite Services and Kongsberg Spacetec, the company is leading in services related to ground stations and satellite data. KONGSBERG currently operates a worldwide network of ground stations, including Svalbard and the Antarctic, and supplies high-tech solutions to NASA and ESA, among others. The acquisition of Norspace AS consolidates space operations in Norway and contributes toward strengthening KONGSBERG's commercial position within international space and surveillance.

The utility aspect of the exploitation of space is becoming more and more prominent, and Norway has very good prospects of being internationally competitive. We have a geographical advantage with infrastructure in the polar regions and we are leading in technology and expertise. The Horten-Kongsberg industrial cluster is strengthened by this acquisition, and combined with the prominent space community in Tromsø, Norway now has a powerful platform for further industrial development of the space sector.

"KONGSBERG has had strong faith in space and surveillance for some time. The significant contracts we recently have landed confirm this faith. The acquisition of Norspace enables us to exploit each other's expertise and market positions to grow and develop new products and markets. Both companies have demonstrated impressive development and ability to innovate in recent years, and we look forward to continue this progress and build new opportunities in a larger and more internationally robust company," says Harald Ånnestad, CEO of Kongsberg Defence Systems.

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KONGSBERG creates and delivers high-technological solutions for people that operate under very challenging conditions – on the oceans, in the deep subsea, in the defence, in space. *In 2010, KONGSBERG had a turnover of NOK 15.5 billion, and the Group has 6 300 employees in more than 25 countries.*