

KONGSBERG AUTOMOTIVE WINS EUR 21 MILLION CONTRACT WITH GEELY IN CHINA

Kongsberg Automotive (KA) has been awarded a EUR 21 million (NOK 154 million) contract with Geely Automobile in China for supplying automatic shifters to a new mid-size platform. The start of production is in 2014 and the contract will run for 5 years. KA will supply the program from its facility in Wuxi, China.

The contract demonstrates KA's ability to leverage the current supplier position with Volvo to be part of the supplier base for Geely in China, and shows the opportunity to sell European technology into the Chinese market. KA provides core expertise within gearshift functionality and is among the leading automatic shifter suppliers in Europe.

"This important order with Geely shows that our long term strategy of establishing our Asia technical center in Wuxi, China is paying off," said Joachim Magnusson, Executive Vice President Driveline at Kongsberg Automotive.

"The key to winning this order has been superior support and technical know-how, based on our vast global experience which provides real customer value," said Frank Zhao, Sales Director Driveline China.

The modular design concept is expected to significantly increase competitiveness for the customer and thus add value. The core design work will be completed in the KA's technical center in Wuxi, which also supports the wider Asia region.

Media:

Fredrik Tangeraas, Director of Corporate Communications, Phone: +4732770505. Mobile: +47 92464699

Investors / analysts:

Philippe Toth, Director, M & A / Investor Relations, Phone: +4732770503. Mobile: +4798214021

Kongsberg Automotive in China

Established: 2004

Employees: 1 015

Facilities: 1 tech center; 3 plants

- Wuxi: KA's largest in China. Makes gear shifters, interior systems and clutch actuation systems.
- Shanghai (SKADFM): JV with DongFeng. Makes cable gear shift and pedals
- Shanghai (Lonestar): Makes light duty cables

Locations: Shanghai & Wuxi

Sales: ca. EUR 70 million in 2012

Market segments: Commercial vehicles, passenger cars and power equipment

Customers: Chinese, European & US customers across all KA's business areas

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.

Kongsberg Automotive's business has a global presence. With revenues of close to EUR 1.0 billion and more than 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