

Driveline Contract Win in Brazil and India Worth 33MEUR (NOK 272 million)

Kongsberg Automotive (KA) has been awarded a contract for the supply of a complete manual gearshift system from a major European OEM. The shifter system will be used in B Segment cars which will be sold in India and South America.

The contract has a total value of 33 million euros (NOK 272 million) over 4 years. Production will start at KA facilities in Jundiai (Brazil) and Gurgaon (India) in Q3 2015, and peak production volumes will be reached in 2018.

KA's presence in BRIC countries, such as in the Brazilian market, represents an important growth opportunity for the company. Indeed, LMC Automotive expected South American passenger car sales to grow by 7% this year and a further 5.2% in 2014.

"It is very satisfying that we continue to win business that can utilize our global capabilities", said Joachim Magnusson, Executive Vice President, Driveline.

"Kongsberg Automotive has a unique position to be able to offer a global footprint and full system capability, which support our growth plans in the BRIC countries", said Ian van Duijvenboode, Sales & Marketing Vice President for KA's Driveline business.

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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 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