

Kongsberg Automotive Extraordinary General Meeting

Teleios Capital began investing in Kongsberg Automotive ASA shares in 2015. The Company, with strong support from the board of directors, launched a major turnaround and restructuring program in 2016. Teleios has continued to invest since 2016 because of the Kongsberg's steady execution of the plan and improving financial results, which were confirmed at the November Capital Markets Day.

As a result of Teleios Capital's ongoing investment, it has become Kongsberg's largest shareholder and its shareholding recently increased to over 25%. In recognition of the responsibility that inures with this position, Teleios has determined that it should take a more active role in the governance of the company and appoint one of its principals as Chairman of the Board. Teleios has communicated its intentions in a letter to Kongsberg's Chairman.

After due deliberation, the Board has deemed it in the best interest of the company to call an Extraordinary General Meeting of the shareholders and recommend that Firas Abi-Nassif, a co-founder of Teleios, be elected as a director. Should he be elected by the shareholders, the current Chairman, Bruce E. Taylor has agreed to submit his resignation from the board and the Board will support the candidature of Mr. Abi-Nassif for Chairman the Board.

Notice of an Extraordinary General Meeting, scheduled for December 11, 2018 is being sent to shareholders.