



Kongsberg Automotive Reports Q1 2018 Results

Kongsberg Automotive ASA Q1 2018 Report and Presentation follow attached.

Highlights from Q1 2018 Results:

- New Business Wins almost doubled (+84%) compared to Q1 2017.
 - LTM New Business Wins reached new peak with MEUR 321.
- Revenues increased YoY by MEUR 7.9 (2.8%) to MEUR 288.3 including negative FX effects of MEUR 18.7.
 - Excluding FX effects and the HRAR divestiture, the YoY growth is ~13%.
- Adj. EBIT increased YoY by 32.7% to MEUR 20.1 from MEUR 15.2 in Q1 2017.
- Free cash flow was MEUR -14.7 due to negative working capital effects linked to our growth in sales, cash outlays for previously accrued restructuring costs, and seasonality.
- The LTM adjusted gearing ratio (NIBD/EBITDA) was 2.4x.
- Plant closures are generally proceeding as announced in Q4 2017 presentation.
 - Rollag (Norway) closed in Q1 bringing the total completed closures to 3.
 - Easley (US) is slightly delayed but will close before year end.

The earnings conference call including a review of the Q1 Presentation can be followed through this link starting at CET 08:00:

https://pgi.webcasts.com/starthere.jsp?ei=1190841&tp_key=7a77bc9b47

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Kongsberg Automotive provides world class products to the global vehicle industry. Our products enhance the driving experience, making it safer, more comfortable and sustainable. With revenues of approx. EUR 1.1 billion and approximately 10.500 employees in 18 countries, Kongsberg Automotive is truly a global supplier. The company is headquartered in Zürich, Switzerland and has more than 25 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