



Firas Abi-Nassif appointed as Chairman of the Board of directors of Kongsberg Automotive ASA

Tuesday 11.12.2018

At today's General Meeting, Firas Abi-Nassif was elected with a strong majority (94%) to join the board of Kongsberg Automotive ('KA'). Subsequently, the KA board of directors unanimously elected Firas Abi-Nassif as its Chairman. Firas Abi-Nassif is a co-founder of Teleios Capital Partners ('Teleios').

Teleios first started investing in KA in 2015 and has a current shareholding of almost 28%. As a long-term supporter of KA and its largest shareholder, Teleios now believes that it is time to take a more significant role in the company. Teleios is very appreciative of the strong support shown by KA's other shareholders at today's general meeting.

Firas Abi-Nassif, Chairman of the Board said:

"Over the past two years, Teleios has closely followed and supported the work that has been undertaken to improve KA. In this period, KA has undergone a major restructuring process to improve operations, efficiency and profitability of the group. Thanks to these efforts, KA has made significant progress. It is Teleios' intention to continue to build on this momentum and to further support the company in the next phase of its development, helping it to realize its full potential."

"I wish to express my sincere gratitude to Bruce E. Taylor for his strong leadership during a challenging period for the company, steering KA towards future success."

Teleios Capital Partners is an investment firm based in Switzerland with over \$1 billion in assets under management. Teleios invests in mid-cap companies across all sectors in Europe, with the objective of creating long-term value for all shareholders. Founded in 2013, Teleios manages assets on behalf of an institutional investor base of endowments, foundations and pension plans.

Kongsberg Automotive provides world-class products to the global vehicle industry. Kongsberg Automotive's business has a global presence. With revenues of around EUR 1 billion and approximately 10,500 employees in 19 countries, Kongsberg Automotive is truly a global supplier to the passenger car and commercial vehicle industries. The company is headquartered in Zurich, Switzerland.

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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. Kongsberg Automotive's business has a global presence. With revenues of around EUR 1 billion and approximately 10,500 employees in 19 countries, Kongsberg Automotive is truly a global supplier to the passenger car and commercial vehicle industries. The company is headquartered in Zurich, Switzerland.

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