



Kongsberg Automotive reports Q3 2019 results

Kongsberg Automotive ASA Q3 2019 Report and Presentation follow attached.

Highlights Q3 2019:

- In a challenging market environment, we again grew our revenues:
 - YoY revenue growth of 7.8% from MEUR 259 to MEUR 279 including positive FX effects of MEUR 4.
 - Excluding FX effects, our growth rate was 6% compared to a decline in the passenger car and truck markets of -3% and -4%, respectively.
- We were awarded new business totaling MEUR 65 on an annualized basis, corresponding to MEUR 299 in expected lifetime revenues.
- The adjusted EBIT margin was flat YoY, growing in line with revenue by MEUR 0.8 to MEUR 13.9. This includes unfavorable FX effects of MEUR 0.3.
- As has been the case in the previous quarters, the fall through from additional volume was partly offset by macro factors.
- EBIT for the quarter amounted to MEUR 11.9 versus MEUR 6.2 in Q3 2018. This improvement is mainly driven by the reduction in restructuring costs complemented by the positive business development.
- Free cash flow was MEUR -8 in Q3 2019.
- Our total liquidity reserve at the end of the quarter amounted to MEUR 64.5 of which MEUR 23.4 as unrestricted cash on hand.
- Excluding IFRS 16 effects, our LTM adjusted gearing ratio (NIBD/Adj. EBITDA) was 2.4X, which is 0.3X higher than in Q3 2018. Including IFRS 16 effects, our adjusted gearing ratio was 3.0X.

The earnings conference call including a review of the Q3 Presentation can be followed through this link starting at CET 09:00:

https://globalmeet.webcasts.com/starthere.jsp?ei=1231906&tp_key=aaa5f24e97

Contacts:

Ralf Hoppe, VP Investor Relations & Planning

Phone: +41 43 508 8947

Hallstein Kvam Oma, Financial Analyst

Phone: +41 43 508 8963

ir@ka-group.com

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 11.500 employees in 19 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