



# Kongsberg Automotive ASA – Results of subsequent offering and issuance of shares in the long term incentive plan employee offering

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Reference is made to previous announcements regarding a subsequent offering in Kongsberg Automotive ASA (the "**Company**") with gross proceeds of up to NOK 300 million by issuance of up to 3,000,000,000 new shares at a subscription price of NOK 0.10 per share (the "**Subsequent Offering**"), divided into two tranches where tranche A consists of up to 2,304,600,000 offer shares ("**Tranche A**") and tranche B consists of up to 695,400,000 offer shares ("**Tranche B**").

The subscription period in the Subsequent Offering expired today at 16:30 hours (CEST). Preliminary results from the Subsequent Offering indicates subscriptions of at least 6,792,675,000 offer shares in tranche A of the Subsequent Offering. This entails that we received subscriptions for offer shares of more than 295% of available tranche A shares. Tranche B is subscribed with 695,400,000 offer shares by the Company's shareholder, Teleios Capital Partners, in accordance with the terms of the Subsequent Offering.

On the above background and pursuant to the board authorization to increase the Company's share capital in the Subsequent Offering granted by an extraordinary general meeting in the Company on 15 June 2020, the board of directors has resolved to increase the Company's share capital by NOK 300,000,000 by issuance of 3,000,000,000 new shares in the Subsequent Offering.

The final results of the Subsequent Offering will be published by way of stock exchange announcement on 27 July 2020. Notification of allocations in the Subsequent Offering and the corresponding amount to be paid by each subscriber will be set out in a separate letter to each subscriber, expected to be distributed on or about the same date. The payment date for the offer shares is 29 July 2020. Subject to timely payment, the new shares are expected to be delivered and listed on or about 31 July 2020 following registration of the share capital increase.

Moreover, the board of directors has resolved to issue a total of 100,615,421 new shares to eligible participants in the Company's long term incentive program at the same subscription price as in the Subsequent Offering of NOK 0.10 (the "**Long Term Incentive Participants Offering**"). The Long Term Incentive Participants Offering has been carried out in accordance with the resolutions by the Company's annual general meeting on 30 June 2020 to (i) approve the binding part of the Board's statement regarding the determination of salaries and other remuneration to the management pursuant to § 6-16a of the Norwegian Public Limited Liability Companies Act and (ii) authorize the board of directors to issue shares in, inter alia, the Long Term Incentive Participants Offering.

Following registration of the share capital increases in the Subsequent Offering with the Norwegian Register of Business Enterprises, the share capital of the Company will be NOK 1,044,799,101.20, divided on 10,447,991,012 shares each with a nominal value of NOK 0.10. Following registration of the share capital increases in the Long Term Incentive Participants Offering with the Norwegian Register of Business Enterprises, the share capital of the Company will be NOK 1,054,860,643, divided on 10,548,606,433 shares each with a nominal value of NOK 0.10.

**SpareBank 1 Markets AS is acting as manager for the Subsequent Offering.**

**Advokatfirmaet Wiersholm AS is acting as the Company's legal adviser for the Subsequent Offering.**

For further information, please contact Jon Munthe, General Counsel. Mobile: +47 901 14 582

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## **Kongsberg Automotive ASA**

**Jon Munthe**  
General Counsel

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