



Kongsberg Automotive enhances its financial capabilities by an additional “Receivables Securitization” facility

We have today, September 25th, entered into an agreement with NORD/LB and Finacity Corporation (“Finacity”) to provide to Kongsberg Automotive Group a committed 60 Million EUR facility with a three years tenure, intended to take effect on October 19th, 2020. The securitization program will finance trade receivables originated by the Group’s businesses in the US, Canada, Poland and Slovakia, with the option for French receivables to be added in the future.

This complements our liquidity improvement projects and provides to us very efficient and flexible additional funding on top of the previously reported increase in our Revolving Credit Facility (RCF) and the successfully completed raise of new equity earlier this year.

We wish to thank NORD/LB and Finacity for their commitments.

About NordLB

NORD/LB is the leading universal bank in the north of Germany. As a universal bank, NORD/LB provides an attractive and comprehensive offering of financial products to private, corporate and institutional customers as well as to the public sector. NORD/LB’s Asset Backed Finance (“ABF”) team was established in 2000 and is comprised of well-seasoned, multilingual professionals with a passion for securitization, stationed in Germany and the US. Through the ABF team, NORD/LB offers efficient and flexible working capital financing solutions to its customers in Germany and around the world. The customized financings are based on each customers’ unique business needs, offering a highly flexible working capital solution. For further information, contact Edward Weber, edward.weber@nordlb.com, or + 1 212 812 6949.

About Finacity

Finacity, a member of the Greensill family of companies, specializes in the structuring and provision of efficient capital markets receivables funding programs, supplier and payables finance, back-up servicing, and program administration. Finacity currently facilitates the financing and administration of an annual receivables volume of approximately \$100 billion.

Kongsberg Automotive ASA

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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 11.000 employees in 19 countries, Kongsberg Automotive is truly a global supplier. The company 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