



Kongsberg Automotive reports Q2 2021 results

Kongsberg Automotive ASA will host an earnings conference call at 09:00 CET, today.

Highlights Q2 2021:

REVENUES

- > Q2 2021 revenues amounted to MEUR 295.9, MEUR 142.3 (+92.6%) above Q2 2020 (negative currency translation effects of MEUR 5.3) and MEUR 1.6 above Q2 2019.
- > At constant currencies, the YoY growth was around 96.2% which was significantly above the overall market development for the quarter.
- > The escalating global raw materials crisis impeded significantly our customers and our order conversions.

ADJ. EBIT

- > Adj. EBIT in Q2 2021 grew significantly amounting to MEUR 5.2 compared to negative adj. EBIT of MEUR 33.5 in Q2 2020. It was lower by MEUR 15.2 than Q2 2019 due to the semicon and raw material shortage crisis of around MEUR 20.
- > KA like the whole automotive industry suffered under the ongoing global sub materials crisis in Q2 2021. That concerns foremost semiconductors, but increasingly also resin, metals and transportation capacities. This directly impacted our adj. EBIT by around MEUR 20.0 just in Q2 2021.

FREE CASH FLOW

- > In Q2 2021, Free Cash Flow totaled MEUR 4.0 continuing the cash flow improvement we have started to show in Q3 2020.
- > Positive change in NWC of MEUR 3.1 and strict control over CAPEX contributed to a positive cash flow in Q2 2021.

NEW BUSINESS WINS

> Driven by steadily improving order levels throughout the quarter - volumes of business wins were above the average of the last 3 years.

> New business wins in Q2 2021 amounted to MEUR 86.0 on an annualized revenues basis, corresponding to MEUR 455.1 of expected lifetime revenues.

GEARING

> The adjusted gearing ratio (NIBD/adj. EBITDA) on LTM basis was 2.7 compared to 6.1 in Q2 2020 representing the return to the pre-COVID-19 levels. The adjusted gearing ratio was 3.0 in Q2 2019.

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 EUR 969 million and approximately 11.000 employees in 19 countries, Kongsberg Automotive is truly a global supplier. The company is headquartered in Zürich, Switzerland and has more than 27 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