



Kongsberg Automotive secures contract worth EUR 32 million estimated lifetime revenue

Kongsberg Automotive's Couplings business unit has won a contract with a leading Asian car and commercial vehicle manufacturer worth EUR 32 million in estimated lifetime revenue, and average annual revenue of EUR 5.3 million.

The secured contract for the Raufoss ABC System for compressed air offers optimal air system that reduces braking distance, decreases weight, and increases the payload. The versatile and releasable system components provide the lowest possible lifetime cost for the vehicle owner, reducing emissions, and saving energy.

This five-year contract starts in 2021 and will cover heavy-duty and medium-duty trucks, buses, and electric vehicles manufactured in several Asian countries. Kongsberg Automotive's Raufoss (Norway), Wuxi (China), and Yangsan (South Korea) facilities will supply the products.

"This is a significant step towards the growth of Couplings in Asia, and we are proud to announce that our client will use the Raufoss ABC System for all vehicle platforms to meet their own needs, as well as the requirements of their customers in the future," says Linda Nyquist-Evenrud, Senior Vice President Couplings, adding, "Our client's ambition to grow within the battery-electric, and fuel cell driven vehicles are important to us as the Raufoss ABC System can and fully support the new green technology requirement within the automotive business."

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About Kongsberg Automotive ASA

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 approximately 11,000 employees in 19 countries, Kongsberg Automotive is truly a global supplier. The company 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