



Kongsberg Automotive wins contract extensions worth EUR 147 million in estimated lifetime revenue

Zurich, January 18, 2024: Kongsberg Automotive (KA)'s Vehicle Dynamics portfolio has been awarded contract extensions worth EUR 147 million in estimated lifetime revenue. These three-year contracts start in 2024 and are awarded to KA by a leading global manufacturer of commercial vehicles.

The contracts are for:

1. **V-stay (Rear Axle Suspension):** It is one of the main parts of the suspension, essential to control the axle, enhance safety, and ensure driving comfort and is assembled between the axle and chassis.

The award is worth EUR 76 million in estimated lifetime revenue. KA's Koluszki plant in Poland will produce and deliver the product.

2. **Rear Axle Anti-Roll Bar:** It stabilizes the truck, increases safety, and guarantees driving comfort. Assembled between the chassis and axle—it controls forces and avoids unwanted movement.

The award is worth EUR 71 million in estimated lifetime revenue. KA's Hvittingfoss, Norway plant will manufacture and supply the product.

“We are delighted to announce these important contract extensions with one of our largest global customers,” says David Redfearn, KA's Chief Sales Officer, adding, “This is a clear sign that our quality, technology, and operational footprint is valued by our customer base and is foundational to our future growth plans”.

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About Kongsberg Automotive ASA

Kongsberg Automotive provides cutting-edge technology to the global vehicle industry. We drive the global transition to sustainable mobility by putting engineering, sustainability, and innovation into practice. Our product portfolio includes driver and motion control systems, fluid assemblies, and industrial driver interface products. Find more information at: kongsbergautomotive.com