



KONGSBERG

Press release

Kongsberg Gruppen ASA (KONGSBERG)

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Changes in Executive Management at Kongsberg Gruppen ASA

Egil Haugsdal (51) has been named Executive Vice President, Group Business Development, at KONGSBERG, effective 1 January 2013 and will be responsible for strategy, M&A, integration and new areas in the Group.

Mr. Haugsdal previously held the position as President of the business area Kongsberg Protech Systems (KPS), which he has been leading through a period of strong international growth. In addition to many years of management experience at KONGSBERG, he has also experience from ABB.

"We are in a process to further strengthen our corporate business development team by adding internal and external competences. With his broad international experience of growth, Egil has a very strong background to be heading this development", states CEO Walter Qvam.

Egil Haugsdal will continue to be part of Corporate Management Team with his new area of responsibility.

Stig Trondvold (59), head of Corporate Business Development for the past 12 years, has on his own initiative requested to move into a new role at the end of this year. He will not be part of the Corporate Management Team as from the same date.

"Stig will co-operate closely with the Group management in the further development of our industrial portfolios. I am pleased that we can continue to utilize Stig's broad experience in the further development of the Group", says Mr. Qvam.

Espen Henriksen (47) will be taking over as President of Kongsberg Protech Systems (KPS) as from 1 January 2013, and will be joining the Corporate Management Team as from the same date. Mr. Henriksen has worked at KONGSBERG since 2007, and has previously held the position as Vice President Operations at KPS. He has also been responsible for the subsidiaries KPS USA and KPS Canada, and been globally responsible for procurement and production. Prior to joining KONGSBERG, he has 17 years' experience from Kværner and Aker Kværner.

"Espen has been key person in the development of KPS - not least in the USA. He is a very experienced leader and is very well qualified to advance and further develop KPS in the future", concludes Mr. Qvam.

KONGSBERG (OSE Ticker: KOG) is an international, knowledge-based group that supplies high-technology systems and solutions to customers engaged in the oil and gas industry, the merchant marine industry, and the defence and aerospace industries. In 2011, the Group had operating revenues of NOK 15.1 billion, and it currently has some 7 000 co-workers in more than 25 countries. This information is subject to disclosure requirements pursuant to §5-12 of the Norwegian Securities Trading Act.