

KONGSBERG AUTOMOTIVE'S Q4 2023 SALES REPORT

As reported in Kongsberg Automotive (KA)'s quarterly report, Q4 2023 proved to be another productive quarter for new business wins. KA won new orders with lifetime sales worth over EUR 412 million.

KA is pleased to provide further information on some of the reported new business wins in Q4. These awards are wins for KA's entire portfolio and are in line with our expectations.

FOLLOWING ARE THE HIGHLIGHTS FROM Q4 2023 REFERENCED IN ESTIMATED LIFETIME REVENUES:

- > KA's Aftermarket sales segment, that spans across all our business units, booked sales worth approximately EUR 9 million, primarily in the Europe, the Middle East, and Africa (EMEA) region
- > The industrial sales segment that is part of the Flow Control Systems (FCS) business unit (under the Specialty Products business segment) booked sales worth approximately EUR 9 million. The awards are centered regionally in North America and EMEA
- > Within KA's truck and bus sales segment the company booked sales of EUR 315 million. Highlights include:
 - Business award from China worth EUR 205 million for KA's innovative [Gear Control Unit](#) that will be used on automated manual transmissions on heavy duty trucks, and approximately EUR 5 million in aftermarket sales
 - Award totaling approximately EUR 30 million from a contract extension for KA's [ABC Coupling](#) products to one of Europe's largest manufacturers of trucks and buses and approximately EUR 10 million in aftermarket sales
 - KA's [Clutch Actuation](#) product continues to grow with EUR 32 million of awards in the quarter from a significant China based manufacturer of heavy duty trucks
- > KA's passenger car segment booked EUR 70 million of sales with highlights including:
 - EUR 19.7 million of [head restraint](#) mechanisms for a major global Original Equipment Manufacturer (OEM) with production in the EU and China
 - EUR 35 million [volume expansion of hose assemblies for coolant and fuel applications](#) with an EU based manufacturer of 4x4 SUV vehicles
- > KA's agriculture and construction and new growth markets won over EUR 9 million in sales, and the company continues to focus on new opportunities in this important segment

"We finished the year with a strong position and our wins were beyond predicted. The growth in the truck and bus segment, particularly in Asia is especially pleasing and is in line with our stated strategic direction," says David Redfearn, KA's Chief Sales officer.

"We aim to continue our strong performance with both incremental and contract extensions in 2024 and the early signs are very promising. Thank you to our customers for placing trust in KA's products and employees," adds Redfearn.

More details on new business wins are also available in KA's Q4 presentation and report.