

PRESS RELEASE

Kongsberg, April 6 2011

KONGSBERG AUTOMOTIVE SECURES 42 MEUR GEARSHIFT SYSTEMS CONTRACT

Kongsberg Automotive (KA) has been awarded a contract for gearshift systems to one of the world's major commercial vehicle manufacturers, based in Europe.

"This is a very important contract for us. It represents a considerable volume and it shows that our customers acknowledge our competitiveness and believe in our technology and quality", says Håkon Amundsen, Vice President Sales for the commercial vehicle market segment in KA.

The contract has a total value of 42 MEUR, where approximately 75 percent is an extension of a current supply contract and approximately 25 percent is additional business. The additional business will go into serial production from 2014. The contract extension will run for 6 years. Production will be in our production facility in Hvittingfoss, Norway.

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Kongsberg Automotive is headquartered in Kongsberg, Norway and has 48 facilities in 20 countries. Kongsberg Automotive, with more than 10.000 employees, provides system solutions to vehicle makers around the world. The product portfolio includes gearshift systems, cables for a wide variety of applications, fuel lines, tubing and hoses, couplings, clutch actuation, stabilizing rods, seat heaters, seat ventilation, lumbar supports, head restraints, arm rests, steering columns, pedals, electronics and displays. Find more information at www.kongsbergautomotive.com.

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