



Kongsberg Automotive reports Q4 2016 results

The Q4 2016 Report and 2016 Annual Report follow attached.

Fourth quarter 2016 highlights include:

- Revenues were MEUR 249.8 in the fourth quarter, MEUR 1.5 (0.6%) above the fourth quarter last year, including negative translation currency effects of MEUR 1.8.
- Adjusted EBIT was MEUR 7.4 in the fourth quarter, MEUR -4.5 (-37.7%) below the fourth quarter last year.
- The adjusted gearing ratio was at 2.8 times at the end of fourth quarter 2016.
- We have received a waiver from our banks, valid until first quarter 2018, securing flexibility for the Group to continue with our restructuring plans.
- Annualized business wins in the fourth quarter amounted to MEUR 118 bringing the total business wins for 2016 to MEUR 282.
- Sale of North American Headrest and Armrest business in North America. Shortly after year-end, a purchase agreement was signed for the North American Headrest and Armrest business held for sale as of 31.12.2016.

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About Kongsberg Automotive:

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 revenues of EUR 1.0 billion and 10.000 employees in 18 countries, Kongsberg Automotive is truly a global supplier. The company is headquartered in Switzerland and has 31 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