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Press Release, July 9, 2018

Kongsberg Automotive ASA Announces Intention to Refinance its Existing Revolving Credit Facilities through a Bond Transaction

Kongsberg, Norway — July 9, 2018 - Kongsberg Automotive ASA (“KA”, “we”, “us”, or the “Company”) today announced that it intends to refinance its existing U.S. dollar 172 million and €182 million revolving credit facilities with the proceeds of a bond transaction. At the same time, the Company intends to enter into a new €50 million revolving credit facility. The bond transaction will be subject to customary market and other conditions.

In conjunction with the refinancing, the Company prepared a presentation that has been posted on the Company’s website: www.kongsbergautomotive.com. The presentation includes the Company’s estimated revenues and adjusted EBITDA figures for Q2 2018 at €283-285 million and €27-28 million, respectively. The foregoing financial information is based on Company estimates. This financial information has not been audited, reviewed, compiled or been the subject of any procedures by the Company’s independent auditors or any other audit firm and no opinion or any form of assurance is expressed with respect thereto. The foregoing financial information is inherently subject to modification during the preparation of the Company’s consolidated financial statements as of, and for the six months ended, June 30, 2018. Those results are currently scheduled to be released on July 27, 2018.

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This news release may include “forward-looking statements” within the meaning of the securities laws of certain applicable jurisdictions. These forward-looking statements include, but are not limited to, all statements other than statements of historical facts contained in this news release, including, without limitation, those regarding KA’s intentions, beliefs or current expectations concerning, among other things: KA’s future financial conditions and performance, results of operations and liquidity; KA’s strategy, plans, objectives, prospects, growth, goals and targets; future developments in the markets in which KA participates or is seeking to participate; and anticipated regulatory changes in the industry in which KA operates. These forward-looking statements can be identified by the use of forward-looking terminology, including the terms “anticipate,” “believe,” “continue,” “ongoing,” “estimate,” “expect,” “intend,” “may,” “plan,” “potential,” “predict,” “project,” “target,” “seek” or, in each case, their negative, or other variations or comparable terminology. By their nature, forward-looking statements involve known and unknown risks, uncertainties and other factors because they relate to events and depend on circumstances that may or may not occur in the future. Readers are cautioned that forward-looking statements are not guarantees of future performance and that KA’s actual financial condition, results of operations and cash flows, and the development of the industry in which KA operates, may differ materially from (and be more negative).

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