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Press Release, July 12, 2018

Kongsberg Automotive successfully places €275 million senior secured bond

Kongsberg, Norway — July 12, 2018 - Kongsberg Actuation Systems B.V., an indirect wholly owned subsidiary of Kongsberg Automotive ASA, successfully placed €275 million senior secured notes in the international capital market today. The notes have a term of seven years (until 2025) and a yield of 5.0% p.a.

The notes are governed by New York law (144A/Reg S) and are expected to be listed on The International Stock Exchange in the Channel Islands. The gross proceeds from the notes will be used for the refinancing of the existing U.S. dollar 172 million and €182 million revolving credit facilities of Kongsberg Automotive ASA, for general corporate purposes and to pay fees and expenses in connection with offering and the entry into a new €50 million revolving credit facility.

Standard & Poor's and Moody's rate the notes with BB- and Ba3, respectively.

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For more information, please contact:

Kongsberg Automotive Corporate Communications:
Marcus von Pock - Communications +41 43 508 94 93
Email: Marcus.vonPock@ka-group.com

Hallstein Kvam Oma - Investor relations +41 43 508 89 63
Email: Hallstein.KvamOma@ka-group.com

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