

Category: ANNEN INFORMASJONSPLIKTIG REGULATORISK INFORMASJON

Title: Kongsberg Automotive ASA – Notice of extraordinary general meeting

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Reference is made to the stock exchange announcement by Kongsberg Automotive ASA (the "Company") on 3 April 2020.

The Board of Directors of the Company (the "Board") hereby summons for an extraordinary general meeting in the Company to be held on 30 April 2020 at 14:00 hrs Norwegian time (the "EGM"). The Board proposes to the EGM that the EGM passes resolutions to facilitate for the launch of a private placement of shares (the "Private Placement") and a convertible bond issue (the "Convertible Bond Issue") with the aim to raise MEUR 80-110.

Subject to market conditions, the Company intends to launch the Private Placement and the placement of the Convertible Bond Issue in the period before the EGM, and, depending on investor interest, to allocate the shares in the Private Placement and the bonds in the Convertible Bond Issue to investors before the EGM, with settlement being subject to approval from the EGM. The Company anticipates directing the Private Placement and the Convertible Bond Issue towards the Company's largest shareholders and selected investors pursuant to exemptions from prospectus obligations.

The Board also asks the EGM to provide the Board with an authorisation to conduct a repair issue following the Private Placement and the Convertible Bond Issue (the "Subsequent Offering"). The Subsequent Offering will, if and when carried out, and in any event following preparation and publication of a prospectus, be directed towards shareholders of the Company as of the day the Private Placement and the Convertible Bond Issue is placed, as registered in the VPS two trading days thereafter, who are (i) not invited to participate in the Private Placement or the Convertible Bond Issue and (ii) not resident in a jurisdiction where such offering would be unlawful or (for jurisdictions other than Norway) where such offering would require a prospectus, filing, registration or similar action. The subscription price in the Subsequent Offering will be equal to the subscription price in the Private Placement. Depending on the prevailing market conditions and considerations of the Company, key information relating to the Subsequent Offering will be announced in due time if and when so determined by the board of directors.

As the subscription price and number of shares to be issued in the Private Placement and Subsequent Offering is currently not known, the proposed resolutions included in the EGM notice provides for ranges in this regard. The loan amount and conversion price for the Convertible Bond has for the same reason also been set to a range. The subscription price and exact number of shares to be issued in the Private Placement as well as the exact loan amount and final terms, including the conversion price, for the Convertible Bond Issue will be determined by the Board in connection with the Private Placement and Convertible Bond Issue based on investor interest. The proposed resolutions will be specified by the Board in advance of the EGM within the ranges and further principles set out in the notice of the EGM, and published by stock exchange release in advance of the EGM.

The Board also proposes a share capital decrease by reduction of par value per share.

For further information, please refer to the EGM notice and all related documents to be considered by the EGM, which is attached hereto and made available at the Company's website www.kongsbergautomotive.com. The EGM notice together with proxy and attendance forms will also be sent to the Company's shareholders.

Due to the corona pandemic and meeting restrictions, the shareholders are urged not to attend the general meeting in person, but to exercise their shareholders rights through advance voting or by providing a proxy as further described in the notice.

Kongsberg Automotive has engaged SpareBank 1 Markets as financial advisor and Advokatfirmaet Wiersholm as legal advisor for the proposed capital increase process.

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Kongsberg Automotive provides world-class products to the global vehicle industry. Kongsberg Automotive's business has a global presence with revenues of more than EUR 1.1 billion and approximately 11,000 employees in 19 countries in 2019. The company is headquartered in Zurich, Switzerland. The parent company is based in Norway and our stock is publicly traded on the Oslo stock Exchange.

Important information

This information is subject of the disclosure requirements under section 5-12 of the Norwegian Securities Trading Act. This announcement is for information purposes only and does not form a part of any offer to sell, or a solicitation of an offer to purchase, any securities of the Company.

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