



Kongsberg Automotive Stock Exchange release 29. April 2020

Kongsberg Automotive refers to the invitation for an Extraordinary General Meeting ("EGM") on April 30 2020.

As has been widely published through the EGM invitation and investor presentations from the company, we have explored a capital raise driven by the strong expected decline in revenues due to the Corona virus/COVID 19 outbreak. We have received strong interest from prospective equity investors. However, some of these have requested more time in order to better understand Kongsberg Automotive. Thus, we did not complete a capital raise before our scheduled EGM. We have also recently made progress with alternative non-equity sources of liquidity. In addition to this, we are seeing gradually improving markets through the slow but ramping startups at many OEMs. We believe that the combination of some or all of the above factors may lead to a reduced need for equity capital than anticipated.

Consequently, Kongsberg Automotive cancels the EGM scheduled for April 30 2020. We expect to invite for a new EGM shortly with a revised agenda.

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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 approx. EUR 1.1 billion and approximately 11.000 employees in 19 countries, Kongsberg Automotive is truly a global supplier. The company is headquartered in Zürich, Switzerland and has more than 25 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