



Kongsberg Automotive: OSE notification regarding EGM

KONGSBERG AUTOMOTIVE ASA – ALL RESOLUTIONS PASSED BY THE EXTRAORDINARY GENERAL MEETING

NOT FOR RELEASE, PUBLICATION OR DISTRIBUTION, IN WHOLE OR IN PART DIRECTLY OR INDIRECTLY, IN OR INTO AUSTRALIA, CANADA, JAPAN, HONG KONG, THE UNITED STATES OR ANY OTHER JURISDICTION IN WHICH THE RELEASE, PUBLICATION OR DISTRIBUTION WOULD BE UNLAWFUL. THIS ANNOUNCEMENT DOES NOT CONSTITUTE AN OFFER TO BUY, SELL OR SUBSCRIBE FOR ANY SECURITIES DESCRIBED HEREIN.

KONGSBERG AUTOMOTIVE ASA – ALL RESOLUTIONS PASSED BY THE EXTRAORDINARY GENERAL MEETING

Kongsberg Automotive ASA (the "Company") is pleased to announce that the extraordinary general meeting in the Company convened for 10:00 hrs (Norwegian time) today has been held and is adjourned and that all resolutions were passed in accordance with the proposals set out in the notice dated 22 May 2020 (the "Notice"). The proposals for a Capital Decrease, issuance of new shares in the Private Placement and an authorization to the board of directors to conduct the Subsequent Offering (all as defined in the "Notice") was approved with 97.19 %, 97.24 % and 97.90 % of the votes, respectively.

The Private Placement proceeds is expected to be pre-funded by SpareBank 1 Markets AS to facilitate a swift registration of the share capital increase in the Norwegian Register of Business Enterprises and delivery of the new shares on a delivery versus payment basis to the subscribers on or about 17 June 2020.

After registration of the Capital Decrease and the share capital increase pertaining to the Private Placement with the Norwegian Register of Business Enterprises, the Company will have a share capital of NOK 744,799,101.20 divided into 7,447,991,012 shares, each with a nominal value of NOK 0.10.

The Private Placement is divided into two tranches, whereby 89,052,133 Private Placement Shares will be issued in tranche 1 (the "Tranche 1 Private Placement Shares") and 6,910,947,867 Private Placement Shares will be issued in tranche 2 (the "Tranche 2 Private Placement Shares"). The Tranche 1 Private Placement Shares will be listed and tradeable on the Oslo Stock Exchange upon issuance in the VPS, while the Tranche 2 Private Placement Shares will not be listed or tradeable on the Oslo Stock Exchange until publication of a listing prospectus. Pending publication of the prospectus, the Company will apply for temporary admission to trading of the Tranche 2 Private Placement Shares on Merkur Market under an ISIN separate from the Company's other shares, with the expected first day of trading on or about 17 June 2020.

The listing prospectus will also constitute an offering prospectus for the Subsequent Offering. The date for publication of the prospectus depends on various factors including the prospectus approval process with the Norwegian Financial Supervisory Authority. The Company aims to publish the prospectus in early July 2020, but it could also be until late August 2020. The offer period for the Subsequent Offering will start immediately after publication of the prospectus and could accordingly be as early as start of July 2020. The Company will revert with further information in due course. Eligible shareholders with subscription rights should monitor announcements from the Company for further information on the timing of the prospectus and the Subsequent Offering.

For further information, please contact:

Jon Munthe: Jon.Munthe@ka-group.com +47 901 14 582

About Kongsberg Automotive:

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 parent company is based in Norway and our stock is publicly traded on the Oslo stock Exchange.

IMPORTANT INFORMATION

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. Neither this announcement nor any copy of it may be taken or transmitted directly or indirectly into the United States, Australia, New Zealand, Canada, Hong Kong or Japan, or to any persons in any of those jurisdictions, except in compliance with applicable securities laws. Any failure to comply with this restriction may constitute a violation of national securities laws.

The securities referred to in this announcement have not been and will not be registered under the U.S. Securities Act of 1933, as amended (the "Securities Act"), or any securities laws of any state or other jurisdiction of the United States and may not be offered or sold within the United States except pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the Securities Act and in compliance with applicable state law. The Company does not intend to register any part of the offering or their securities in the United States or to conduct a public offering of securities in the United States. Any sale in the United States of the securities mentioned in this announcement will be made solely to "qualified institutional buyers" as defined in Rule 144A under the Securities Act.

This announcement is an advertisement and does not constitute a prospectus for the purposes of the Prospectus Regulation (EU) 2017/1129 (as amended, together with any applicable implementing measures in any EEA member state, the "Prospectus Regulation"). In any EEA member state that has implemented the Prospectus Regulation, this communication is only addressed to and is only directed at qualified investors in that member state within the meaning of the Prospectus Regulation.

In the United Kingdom, this document is not being distributed, nor has it been approved for the purposes of Section 21 of the Financial Services and Markets Act 2000 ("FSMA"), by a person authorized under FSMA and is directed only at persons who (i) are outside the United

Kingdom, (ii) are investment professionals falling within Article 19(5) of the U.K. Financial Services and Markets Act 2000 (Financial Promotion) Order 2005 (as amended) (the "Order") or (iii) high net worth companies, and other persons to whom it may lawfully be engaged with, falling within Article 49(2)(a) to (d) of the Order (all such persons in (i), (ii) and (iii) above together being referred to as "relevant persons"). Under no circumstances should persons who are not relevant persons rely or act upon the contents of this announcement. Any investment or investment activity to which this document relates in the United Kingdom is available only to, and will be engaged only with, relevant persons.

The managers of the Private Placement and Subsequent Offering (the "Managers") are acting exclusively for the Company and no one else in connection with the transactions described herein and assume no responsibility for this announcement. Neither the managers nor any of their respective directors, officers, employees, advisers or agents accepts any responsibility or liability whatsoever for/or makes any representation or warranty, express or implied, as to the truth, accuracy or completeness of the information in this announcement (or whether any information has been omitted from the announcement) or any other information relating to the Company, its subsidiaries or associated companies, whether written, oral or in a visual or electronic form, and howsoever transmitted or made available or for any loss howsoever arising from any use of announcement or its contents or otherwise arising in connection therewith.

Matters discussed in this announcement may constitute forward-looking statements. Forward-looking statements are statements that are not historical facts and may be identified by words such as "anticipate", "believe", "continue", "estimate", "expect", "intends", "may", "should", "will" and similar expressions. The forward-looking statements in this release are based upon various assumptions, many of which are based, in turn, upon further assumptions. Although the Company believes that these assumptions were reasonable when made, these assumptions are inherently subject to significant known and unknown risks, uncertainties, contingencies and other important factors which are difficult or impossible to predict and are beyond its control. Such risks, uncertainties, contingencies and other important factors could cause actual events to differ materially from the expectations expressed or implied in this release by such forward-looking statements. The information, opinions and forward-looking statements contained in this announcement speak only as at its date, and are subject to change without notice.

This announcement is for information purposes only and is not to be relied upon in substitution for the exercise of independent judgment. It is not intended as investment advice and under no circumstances is it to be used or considered as an offer to sell, or a solicitation of an offer to buy any securities or a recommendation to buy or sell any securities of the Company. Neither the Managers nor any of their respective affiliates accepts any liability arising from the use of this announcement.

Each of the Company, the Managers and their respective affiliates expressly disclaims any obligation or undertaking to update, review or revise any statement contained in this announcement whether as a result of new information, future developments or otherwise.

The distribution of this announcement and other information may be restricted by law in certain jurisdictions. Persons into whose possession this announcement or such other information should come are required to inform themselves about and to observe any such restrictions.

This information is subject of the disclosure requirements under section 5-12 of the Norwegian Securities Trading Act.

Kongsberg Automotive ASA

Jon Munthe

General Counsel

Mobile:

+47 901 14 582

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 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