

NEW CEO JOERG BUCHHEIM IN THE DRIVER SEAT AT KONGSBERG AUTOMOTIVE



Zurich, May 3, 2021 – Joerg Buchheim has taken up his new role as Chief Executive Officer and President of Kongsberg Automotive ASA as of May 1, 2021. He brings more than 20 years of international executive leadership experience in the automotive supply industry and a vast personal industry network to the organization. Joerg Buchheim will be responsible for writing the next chapter in Kongsberg Automotive's history and developing its substantial business potential in close alignment with the leadership team and the entire workforce.

Joerg Buchheim's key responsibility will be to advance Kongsberg Automotive's position as market leader, and to make full use of the company's significant potential through strong innovation. He will also be tasked with further strengthening the company's geographical footprint. In his previous positions, he successfully shaped a profitable growth path as President and CEO for the automotive roof specialist Inalfa Roof Systems. He also played a pivotal role in profitably growing the Chinese market as President and CEO of HELLA, a leading Tier 1 lighting and electronics company.

"Joerg is a highly experienced automotive industry leader, and the best person to lead Kongsberg Automotive in its next phase of development. He has a proven track record in structuring, growing, and realigning automotive supplier businesses, and brings a wealth of experience through his successful prior roles at multinational companies", says Firas Abi-Nassif, Chairman of the Board. "Joerg commands a solid grasp of industry trends, strong strategic vision and in-depth operational know-how. I speak for the entire Board when I say that we are delighted to welcome him to Kongsberg Automotive."

"I am humbled by the heritage of Kongsberg Automotive and very much look forward to my new role at this great company with its highly committed people. I will strongly focus on further developing Kongsberg Automotive in its next phase as a truly global player", adds Joerg Buchheim. "During the next 100 days, I will focus on discussions with our internal teams and our valued external partners. I am grateful to the team for going the extra mile for our customers, and to our trusted partners for allowing us to secure our supply chain."

Norbert Loers and Robert Pigg, Kongsberg Automotive's co-CEOs ad interim, will return to their previous roles and responsibilities as CFO and Senior Vice President Off-Highway, respectively. The Board of

Directors would like to thank them both again for their exceptional professionalism and outstanding effort during the time they carried out their dual responsibilities.

Kongsberg Automotive is well-positioned to navigate out of the pandemic thanks to a strong order book resulting from successful business wins over the last years, by leveraging its strengths of being close to its customers, and by focusing on research and development as well as on sustainability.

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About Kongsberg Automotive ASA

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 approximately 11,000 employees in 19 countries, Kongsberg Automotive is truly a global supplier. The company has more than 27 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.